



Omega Energia S.A.

Interim financial  
information at September  
30, 2023

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## Balance Sheets as at September 30, 2023 and December 31, 2022

In thousands of Reais

Asset	Note	Parent Company		Consolidated	
		September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
<b>Current Assets</b>					
Cash and cash equivalent	5	5,439	344,829	758,466	1,472,998
Trade accounts receivable	6	-	-	365,643	310,546
Dividends receivable	18	-	-	12,176	4,040
Recoverable taxes	7	6,515	2,278	110,373	118,900
Related parties	18	1,836	7,304	189	20,928
Energy futures contract	25	-	-	815,617	960,488
Other	8	106	177	59,740	85,720
		<b>13,896</b>	<b>354,588</b>	<b>2,122,204</b>	<b>2,973,620</b>
<b>Non Current Assets</b>					
Marketable securities - Restricted cash	5	-	-	243,309	211,069
Trade accounts receivable	6	-	-	53,662	46,662
Recoverable taxes	7	-	-	20,037	12,906
Related parties	18	7,599	-	80,508	47,261
Deferred taxes (IRPJ e CSLL)	16	-	-	1,986	1,239
Energy futures contract	25	-	-	1,629,481	1,472,260
Other	8	-	-	97,809	10,252
		<b>7,599</b>	<b>-</b>	<b>2,126,792</b>	<b>1,801,649</b>
Investments	9	5,079,847	4,853,264	982,840	953,455
Property and equipment	10	-	-	11,146,044	9,582,976
Intangible assets	11	-	-	1,567,481	1,565,901
		<b>5,079,847</b>	<b>4,853,264</b>	<b>13,696,365</b>	<b>12,102,332</b>
		<b>5,087,446</b>	<b>4,853,264</b>	<b>15,823,157</b>	<b>13,903,981</b>
<b>Total assets</b>		<b>5,101,342</b>	<b>5,207,852</b>	<b>17,945,361</b>	<b>16,877,601</b>

## Balance Sheets as at September 30, 2023 and December 31, 2022

In thousands of Reais

Liabilities and Equity	Note	Parent Company		Consolidated	
		September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
<b>Current Liabilities</b>					
Trade accounts payable	13	-	-	252,440	236,734
Loans, financing and debentures	12	-	-	3,184,744	1,724,473
Labor and tax obligations	14	8,822	11,190	119,838	102,535
Lease liabilities	17	-	-	12,826	17,485
Related parties	18	11,890	24,353	78	777
Energy futures contract	25	-	-	796,910	949,542
Accounts payable on acquisition business	15	-	-	69,812	64,653
Other	-	669	1,035	26,373	12,547
		<b>21,381</b>	<b>36,578</b>	<b>4,463,021</b>	<b>3,108,746</b>
<b>Non Current Liabilities</b>					
Trade accounts payable	13	-	-	217,021	179,523
Loans, financing and debentures	12	-	-	6,072,267	6,651,531
Lease liabilities	17	-	-	156,712	101,660
Deferred tax (IRPJ e CSLL)	16	-	-	69,879	54,947
Energy futures contract	25	-	-	1,474,746	1,394,063
Accounts payable on acquisition business	15	-	-	131,021	193,423
Other	-	-	-	249,934	22,434
		-	-	<b>8,371,580</b>	<b>8,597,581</b>
<b>Total liabilities</b>		<b>21,381</b>	<b>36,578</b>	<b>12,834,601</b>	<b>11,706,327</b>
<b>Equity</b>					
Capital	19	4,439,360	4,439,360	4,439,360	4,439,360
Capital reserves		178,678	170,023	178,678	170,023
Profit reserves		590,198	590,198	590,198	590,198
Other reserves		(46,074)	(28,307)	(46,074)	(28,307)
Accumulated deficit		(82,201)	-	(82,201)	-
<b>Total</b>		<b>5,079,961</b>	<b>5,171,274</b>	<b>5,079,961</b>	<b>5,171,274</b>
Non controlling interest		-	-	30,799	-
<b>Total equity</b>		<b>5,079,961</b>	<b>5,171,274</b>	<b>5,110,760</b>	<b>5,171,274</b>
<b>Total liabilities and equity</b>		<b>5,101,342</b>	<b>5,207,852</b>	<b>17,945,361</b>	<b>16,877,601</b>

The accompanying notes are an integral part of these financial statements.

## STATEMENT OF OPERATIONS

Three and Nine months ended September 30, 2023 and 2022

In thousands of Reais

	Note	Parent Company			
		Jul - Sep/2023	Jan - Sep/2023	Jul - Sep/2022	Jan - Sep/2022
Operating income (expense)					
General and administrative expenses	22	(6,662)	(18,695)	(7,085)	(9,249)
Other operating income (expense)	-	(152)	(291)	-	130
Equity in results of investees	9	109,657	(73,099)	50,971	(136,295)
		<b>102,843</b>	<b>(92,085)</b>	<b>43,886</b>	<b>(145,414)</b>
<b>Total operating income (loss)</b>		<b>102,843</b>	<b>(92,085)</b>	<b>43,886</b>	<b>(145,414)</b>
Finance income	23	196	10,504	323	671
Finance cost	23	(11)	(620)	(59)	(380)
		<b>185</b>	<b>9,884</b>	<b>264</b>	<b>291</b>
<b>Loss before taxes on income</b>		<b>103,028</b>	<b>(82,201)</b>	<b>44,150</b>	<b>(145,123)</b>
Income taxes	16	-	-	-	104
<b>Loss for the period</b>		<b>103,028</b>	<b>(82,201)</b>	<b>44,150</b>	<b>(145,019)</b>

## STATEMENT OF OPERATIONS

Three and Nine months ended September 30, 2023 and 2022

In thousands of Reais

	Note	Consolidated			
		Jul - Sep/2023	Jan - Sep/2023	Jul - Sep/2022	Jan - Sep/2022
Revenue	20	815,738	1,974,322	647,844	1,677,097
Fair value of trading portfolio	20	50,109	84,267	20,101	38,599
Operating and maintenance costs of energy	21	(504,869)	(1,419,433)	(470,875)	(1,294,743)
<b>Gross Profit</b>		<b>360,978</b>	<b>639,156</b>	<b>197,070</b>	<b>420,953</b>
Operating income (expense)					
General and administrative expenses	22	(52,708)	(120,596)	(42,016)	(120,538)
Other operating income (expense)	-	(11,143)	(8,763)	1,427	(261)
Equity in results of investees	9	30,514	56,516	23,876	35,566
		<b>(33,337)</b>	<b>(72,843)</b>	<b>(16,713)</b>	<b>(85,233)</b>
Total operating income (loss)		<b>327,641</b>	<b>566,313</b>	<b>180,357</b>	<b>335,720</b>
Financial income	23	24,961	95,485	36,843	88,658
Financial expenses	23	(218,413)	(678,399)	(154,345)	(532,920)
		<b>(193,452)</b>	<b>(582,914)</b>	<b>(117,502)</b>	<b>(444,262)</b>
<b>Loss before taxes on income</b>		<b>134,189</b>	<b>(16,601)</b>	<b>62,855</b>	<b>(108,542)</b>
Current		(18,329)	(52,756)	(11,571)	(32,531)
Deferred		(13,340)	(13,489)	(7,134)	(3,946)
<b>Income taxes</b>	16	<b>(31,669)</b>	<b>(66,245)</b>	<b>(18,705)</b>	<b>(36,477)</b>
<b>Loss for the period</b>		<b>102,520</b>	<b>(82,846)</b>	<b>44,150</b>	<b>(145,019)</b>
Loss per share attributable to:					
Controlling shareholders		103,028	(82,201)	44,150	(145,019)
Noncontrolling interests		(508)	(645)	-	-
<b>Loss for the period</b>		<b>102,520</b>	<b>(82,846)</b>	<b>44,150</b>	<b>(145,019)</b>
Basic loss per share	19	0.2246	(0.1792)	0.2908	(0.9552)
Diluted loss per share	19	0.2263	(0.1806)	0.2908	(0.9552)

The accompanying notes are an integral part of these financial statements.

## Statement of comprehensive income (loss)

Three and Nine months ended September 30, 2023 and 2022

In thousands of Reais

	Parent Company			
	Jul - Sep/2023	Jan - Sep/2023	Jul - Sep/2022	Jan - Sep/2022
<b>Loss for the period</b>	103,028	(82,201)	44,150	(145,019)
Cumulative translation effects	43,850	(15,212)	-	-
<b>Total comprehensive loss</b>	<b>146,878</b>	<b>(97,413)</b>	<b>44,150</b>	<b>(145,019)</b>

	Consolidated			
	Jul - Sep/2023	Jan - Sep/2023	Jul - Sep/2022	Jan - Sep/2022
<b>Loss for the period</b>	102,520	(82,846)	44,150	(145,019)
Cumulative translation effects	43,850	(15,212)	-	-
<b>Total comprehensive loss</b>	<b>146,370</b>	<b>(98,058)</b>	<b>44,150</b>	<b>(145,019)</b>
Controlling shareholders	146,878	(97,413)	44,150	(145,019)
Noncontrolling interests	(508)	(645)	-	-

The accompanying notes are an integral part of these financial statements.

## Statement of changes in shareholders' equity

Nine months ended September 30, 2023 and 2022

In thousands of Reais

	Attributable to Controlling shareholders								Noncontrolling shareholders	Total equity
	Profit reserves					Gain (loss) on capital transaction	Accumulated deficit	Total		
	Capital	Capital reserve	Legal reserve	Unrealized profit	Statutory and Investment					
<b>Balance at December 31, 2022</b>	<b>4,439,360</b>	<b>170,023</b>	<b>29,910</b>	<b>134,049</b>	<b>426,239</b>	<b>(28,307)</b>	<b>-</b>	<b>5,171,274</b>	<b>-</b>	<b>5,171,274</b>
Shareholder transactions										
Dilution of interest in ARCO	-	-	-	-	-	(2,555)	-	(2,555)	19,010	16,455
Capital payment by minority shareholder	-	-	-	-	-	-	-	-	12,434	12,434
Premium paid for stock options granted	-	8,655	-	-	-	-	-	-	-	-
Cumulative translation effects	-	-	-	-	-	(15,212)	-	(15,212)	-	(15,212)
Loss for the period	-	-	-	-	-	-	(82,201)	(82,201)	(645)	(82,846)
<b>Balance at September 30, 2023</b>	<b>4,439,360</b>	<b>178,678</b>	<b>29,910</b>	<b>134,049</b>	<b>426,239</b>	<b>(46,074)</b>	<b>(82,201)</b>	<b>5,079,961</b>	<b>30,798</b>	<b>5,110,760</b>

	Attributable to Controlling shareholders							Total equity
	Profit reserves				Gain (loss) on capital transaction	Accumulated deficit	Total equity	
	Capital	Legal reserve	Unrealized profit	Statutory and Investment				
<b>Balance at December 31, 2021</b>	<b>3,736,325</b>	<b>29,912</b>	<b>142,080</b>	<b>426,239</b>	<b>(28,307)</b>	<b>-</b>	<b>4,306,249</b>	
Shareholder transactions								
Contribution of Omega Desenvolvimento 18	22,943	-	-	-	-	-	(22,943)	
Loss for the period	-	-	-	-	-	(145,019)	(145,019)	
<b>Balance at September 30, 2022</b>	<b>3,759,268</b>	<b>29,912</b>	<b>142,080</b>	<b>426,239</b>	<b>(28,307)</b>	<b>(145,019)</b>	<b>4,184,173</b>	

The accompanying notes are an integral part of these financial statements.

## Statement of cash flows

Nine months ended September 30, 2023 and 2022

In thousands of Reais

	Note	Parent Company		Consolidated	
		September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
<b>Cash flow from operating activities</b>					
<b>Loss before taxes on income</b>		<b>(82,201)</b>	<b>(145,123)</b>	<b>(16,601)</b>	<b>(108,542)</b>
<b>Adjustments for noncash items:</b>					
Depreciation and amortization	10 / 11	-	-	339,850	306,149
Equity in results of investees	9	73,099	136,295	(56,516)	(35,566)
Accrued interest on loans, financing, debenture and leases	12 / 17	-	-	698,371	574,741
Accrued Income on marketable securities	23	-	-	(112,854)	(111,636)
Accrued income on financial instruments - MTM trading portfolio	20	-	-	(84,267)	(38,599)
Write-off property and equipment	-	-	-	(2,765)	-
Premium paid for stock options granted	22	1,374	-	1,374	-
Gain (loss) acquisition of investments	-	-	(126)	-	2,320
Others	-	-	-	-	45,776
		<b>(7,728)</b>	<b>(8,954)</b>	<b>766,592</b>	<b>634,643</b>
<b>Changes in assets/ liabilities</b>					
Decrease (increase) in trade account receivable	-	-	-	(64,408)	16,760
Decrease (increase) in employee loans	-	-	-	(4,680)	5,128
Decrease (increase) in other assets	-	(6,297)	(18,979)	(78,374)	30,196
Increase (decrease) in trade account payable	-	-	384	50,375	71,592
Increase (decrease) in labor and tax liabilities	-	(2,368)	7,572	(2,574)	24,226
Increase (decrease) in other liabilities	-	(12,827)	20,238	190,096	(176,362)
<b>Cash flow from operating activities</b>		<b>(29,220)</b>	<b>261</b>	<b>857,027</b>	<b>606,183</b>
Dividend received	18	-	-	19,705	7,249
Interest paid on loan, financing and debenture	12	-	-	(551,275)	(415,571)
Federal income tax paid	14	-	104	(32,224)	(32,531)
<b>Net cash generated by (used in) operating activities</b>		<b>(29,220)</b>	<b>365</b>	<b>293,233</b>	<b>165,330</b>
<b>Cash flow from investing activities</b>					
Acquisition of investments	-	-	23,190	-	(155,609)
Additions to property and equipment and intangible assets	10 / 11	-	-	(1,891,823)	(1,637,878)
Advance for future capital increase in subsidiaries	9.1	(317,450)	-	-	-
Capital increase in subsidiaries	-	-	(23,512)	-	-
Capital payment by minority shareholder	-	-	-	28,890	-
Marketable securities - restricted cash	-	-	-	80,694	(600)
<b>Cash flow (used in) investing activities</b>		<b>(317,450)</b>	<b>(322)</b>	<b>(1,782,239)</b>	<b>(1,794,087)</b>
<b>Cash flow from financing activities</b>					
Loan, financing and debenture	12	-	-	1,312,910	2,241,212
Amortization of loans, financing and debenture	12	-	-	(530,574)	(323,776)
Premium paid for stock options granted	-	7,280	-	7,280	-
Dividends paid	-	-	-	-	(626)
Leases paid	17	-	-	(15,726)	(12,722)
<b>Cash flow generated by financing activities</b>		<b>7,280</b>	<b>-</b>	<b>773,890</b>	<b>1,904,088</b>
<b>Increase (decrease) in cash and cash equivalents</b>		<b>(339,390)</b>	<b>43</b>	<b>(715,116)</b>	<b>275,331</b>
<b>Cash and cash equivalent at beginning of period</b>		<b>344,829</b>	<b>-</b>	<b>1,472,998</b>	<b>1,194,182</b>
Effects of exchange rate changes on cash and cash equivalents		-	-	584	-
<b>Cash and cash equivalent at end of period</b>		<b>5,439</b>	<b>43</b>	<b>758,466</b>	<b>1,469,513</b>

The accompanying notes are an integral part of these financial statements.

## STATEMENT OF VALUE ADDED

Nine months ended September 30, 2023 and 2022

In thousands of Reais

	Parent Company		Consolidated	
	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
<b>Revenue</b>	-	-	2,061,051	1,717,344
Sales of goods, products and services	-	-	2,075,430	1,715,839
Other revenues (expense)	-	-	(14,379)	1,505
<b>Cost</b>	<b>(7,210)</b>	<b>(5,057)</b>	<b>(1,132,581)</b>	<b>(1,047,746)</b>
Cost of products, goods and services sold	-	-	(929,157)	(820,411)
Materials, energy, professional services and other	(7,210)	(5,190)	(192,147)	(224,963)
Loss/recovery of receivables	-	126	(10,150)	(2,126)
Other costs	-	7	(1,127)	(246)
<b>Gross value added</b>	<b>(7,210)</b>	<b>(5,057)</b>	<b>928,470</b>	<b>669,598</b>
Depreciation and amortization	-	-	(339,850)	(306,149)
<b>Net value added</b>	<b>(7,210)</b>	<b>(5,057)</b>	<b>588,620</b>	<b>363,449</b>
<b>Value added received in transfer</b>	<b>(62,154)</b>	<b>(136,287)</b>	<b>150,140</b>	<b>122,606</b>
Equity in results of investees	(73,099)	(136,295)	56,516	35,566
Finance income	10,945	8	93,624	87,040
<b>Total added value</b>	<b>(69,364)</b>	<b>(141,344)</b>	<b>738,760</b>	<b>486,055</b>
<b>Distribution of added value</b>	<b>(69,364)</b>	<b>(141,344)</b>	<b>738,760</b>	<b>486,055</b>
Payroll	10,651	2,894	60,128	61,840
Salary	10,426	2,713	48,378	52,949
Benefits	-	-	8,236	5,998
Severance pay indemnity fund (FGTS)	225	181	3,514	2,893
Taxes	1,636	1,098	87,100	42,413
Federal	1,636	1,098	86,192	40,960
State	-	-	335	704
Local	-	-	573	749
Third party capital	550	(317)	674,378	526,821
Interest	550	(317)	674,378	526,821
Profit (loss) attributable to controlling shareholders	(82,201)	(145,019)	(82,846)	(145,019)
Accumulated deficit	(82,201)	(145,019)	(82,201)	(145,019)
Noncontrolling interests	-	-	(645)	-

The accompanying notes are an integral part of these financial statements.

## 1. OPERATING ENVIRONMENT

The Omega Energia S.A. ("Company") was incorporated on May 27, 2021 as a publicly traded company with registered offices at 68 Rua Elvira Ferraz 12th floor, units 123 e 124, Vila Olímpia in São Paulo, State of São Paulo. Its shares have been traded since December 27, 2021, on the Novo Mercado, the corporate governance segment of the Brazilian stock exchange, B3 S.A. - Brasil, Bolsa, Balcão, ("B3"), under ticker symbol MEGA3.

The Company's corporate purpose includes: (a) participation and development, directly or through a joint venture, consortium or any other company in which the Company holds equity interests, of renewable energy assets, including, but not limited to, small hydropower plants (SHP), wind farms (CGE), solar plants (CGS) and biomass-fired thermoelectric plants (UTE), as well as in companies that operate in the trading of electric energy and energy efficiency; (b) holding of equity interests in other companies as partner, shareholder or member, in Brazil or abroad; and (c) ancillary activities necessary to fulfill the Company's corporate purpose.

Omega is a holding company and does not carry out any development, implementation or operating activities for renewable energy assets or sale of electric energy itself, these activities being conducted entirely by Omega Geração S.A. and Omega Desenvolvimento S.A., both wholly owned subsidiaries of the Company.

Company and its direct and indirect subsidiaries operated ventures with a total installed capacity of 2,174.2 MW (2,056 MW in December, 2022) of renewable energy (considering the proportional interest held in the joint ventures Hidrelétrica Pipoca ("Pipoca"), solar power plant Pirapora Complex ("Pirapora") and Ventos da Bahia 1 and 2 Complex ("Ventos da Bahia 1 and 2"), located in the states of Bahia, Maranhão, Mato Grosso do Sul, Minas Gerais, Piauí, Rio de Janeiro and Rio Grande do Sul.

The activities of Company, as well as those of all companies operating in the sector, are regulated and supervised by Brazil's National Agency for Electric Energy ("ANEEL"). Any change in the regulatory environment may have an impact on Company's activities. The business information by segment and Company assets operational details are presented in Note 4.

The terms listed below are used throughout these consolidated financial statements in their abbreviated form:

- ACR - "Ambiente de Contratação Regulada" - Regulated contract market;
- ACL - "Ambiente de Comercialização Livre" - Unregulated contract market;
- CCEAR - "Contrato de Comercialização de Energia no Ambiente Regulado" - Energy trading agreement in regulated market;
- CCEE - "Câmara de Comercialização de Energia Elétrica" - Brazil's Electric Energy Trading Chamber;
- CGE - Central Geradora Eólica - Wind Power Plant;

- ERCOT – Electric Reliability Council of Texas;
- I-REC'S – Certificados internacionais de energia renovável – International Renewable Energy Certificate;
- LER – "Leilão de Energia de Reserva" – Reserve power auction;
- MCP – "Mercado de Curto Prazo" – Spot Market;
- MRE – "Mecanismo de realocação de energia" – Energy reallocation mechanism;
- PLD – "Preço de Liquidação das Diferenças" – Difference settlement price;
- Proinfa – "Programa de incentivo às fontes alternativas de energia elétrica" – Program to foster alternative sources of energy;
- SHP – "Pequena Central Hidrelétrica" – Small Hydropower Plant;
- Tax Equity – an investment format supported by the US government which allow companies to offset investments in renewable energy with tax incentives;
- CGS – Central Geradora Fotovoltaica – Photovoltaic Power Plant.

Company's activities substantially comprise the following operations as reflected in these financial statements:

#### **(a) Omega Geração S.A. ("Omega Geração")**

Omega Geração S.A is a publicly held company located at 68 Elvira Ferraz, 12<sup>th</sup> floor, units 123 and 124, Vila Olímpia, São Paulo (State of São Paulo), registered with the Brazilian Securities Commission ("CVM") as a Category "B" publicly held company, under certificate No. 23426.

Founded in 2008, the company holds interests in electric power generation assets focused on clean and renewable energy, exclusively for the production and sale of electricity, with no exposure to the development and implementation of assets. Its scope of operations includes wind, water, and solar power sources.

Omega Geração and its direct and indirect subsidiaries operated ventures with a total installed capacity of 1,962.7 MW of renewable energy (considering the proportional interest held in the joint ventures Hidrelétrica Pipoca ("Pipoca"), solar power plant Pirapora Complex ("Pirapora") and Ventos da Bahia 1 and 2 Complex ("Ventos da Bahia 1 and 2"), located in the states of Bahia, Maranhão, Mato Grosso do Sul, Minas Gerais, Piauí, Rio de Janeiro and Rio Grande do Sul.

The energy produced is sold through long-term agreements, at fixed prices inflation indexed, in the regulated contract environment obtained at auctions held by ANEEL, whether in the unregulated contract environment or directly with purchasers. Part of the energy produced is sold through short-term fixed-price agreements.

#### **(b) Omega Desenvolvimento S.A. ("Omega Desenvolvimento")**

A privately held corporation, founded on June 18, 2021, located at 68 Elvira Ferraz, 12<sup>th</sup> floor, units 123 and 124, Vila Olímpia, São Paulo (State of São Paulo). The Omega

Desenvolvimento corporate objective is to participate in other companies, as a partner or shareholder, in Brazil or abroad.

Omega Desenvolvimento and its direct and indirect subsidiaries, in addition to managing a development portfolio of high potential solar and wind sources, especially in regions of the Brazilian Northeast and in the state of Texas, USA. and project implementation, operate a project with a total installed capacity for generating 211.5 MW of renewable energy, located in the state of Bahia (Assuruá 4).

## 2. BASIS OF PREPARATION

### 2.1 Statement of compliance

The individual Parent Company company and consolidated interim financial information for the quarter ended September 30, 2023 ("Quarterly Information") has been prepared and is being presented in accordance with CPC 21 (R1) - Interim Financial Reporting and IAS 34 - Interim Financial Reporting, consistent with the regulations of the Brazilian Securities Commission ("CVM") and the pronouncements issued by the Accounting Pronouncements Committee ("CPC") and in accordance with the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). Disclosures are limited to all information of significance to the financial statements, being consistent with that used by management in the performance of its duties.

### 2.2 Basis of preparation

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

This Quarterly Information was prepared using accounting policies consistent with those adopted in the preparation of the financial statements as at and for the year ended December 31, 2022, issued on February 28, 2023, and should be read in conjunction with such financial statements. The information presented in the notes in the annual financial statements as of December 31, 2022, which is substantially unchanged is not repeated in this Quarterly Information. However, selected information was included to explain significant events and transactions to provide an understanding of changes in the financial position and performance of the Company's operations since December 31, 2022.

Disclosures are limited to the significant information required to assist an investor in making decisions and to conform to current disclosure requirements.

Management has assessed Company's ability to continue operating as a going concern and is confident that it will generate sufficient resources to support the

sustainability of the business in the future. Management is not aware of any material uncertainty that could significantly impact the Company's operation capacity. Therefore, these financial statements were prepared on the principle of going concern. The Company has negative working capital at September 30, 2023 of R\$ 2,340,817 which is consistent with the Group's business plan, during the year 2023, the Company received the first disbursement of the Goodnight I Bridge Loan and on September 30, 2023 has an accumulated balance of R\$ 932,766, initially due in December 2023, that should be settled by the disbursement of resources contracted under a Tax Equity and Term Loan between the end of 2023 and the beginning of 2024, lengthening the term of the total debt to up to 10 years and with amortization based primarily on tax credits from renewable energy generation activities. Additionally, for Assuruá 4 and 5 projects, the company plans to issue infrastructure debentures between the end of 2023 and the beginning of 2024, under usual market terms and conditions, including the interest rate, that will raise resources necessary for the amortization of the Omega Desenvolvimento 4 holding investment of R\$ 722,602 and will lengthen the contracted debt profile for the projects. Finally, in relation to the maturity of the Offshore Loan of R\$ 677,476 in August 2024, the Company is evaluating alternatives to obtain capital that, in addition to the cash generated by the operating activity of its existing assets, is sufficient to repay the financing, such as (but not limited to) the refinancing of existing debt, the occurrence of a capital raising event through the issue of shares, the sale of equity interest in existing subsidiaries, among others, resulting in the equalization of the negative position of the CCL over the course of 2024.

The individual and consolidated interim financial statements were approved for issuance by management on October 31, 2023. Subsequent events were considered through to that date.

The presentation of the Statement of Value Added is required by accounting practices in Brazil applicable to publicly traded companies. IFRS does not require the presentation of this statement, which is included as supplementary information for IFRS purposes.

### 2.3 Functional and presentation currency

The individual and consolidated financial statements are prepared based on the currency of the Company's economic environment ("functional currency"), which is the Brazilian Real/Reais ("BRL" or "R\$"). The financial statements are presented in thousands of Reais unless otherwise indicated. For subsidiaries abroad which operate with the US Dollar ("USD") translation gains or losses are recorded in the statement of operations.

### 2.4 Consolidation and investments

The individual and consolidated financial statements reflect the assets, liabilities and transactions of the Company and its direct and indirect subsidiaries.

The direct, indirect, joint ventures interest and respective activities by segment are listed below:

Companies domiciled in Brazil	State (operations)	Subsidiary	Consolidation	Interest	
				September 30, 2023	December 31, 2022
<b>Trading</b>					
Omega Comercializadora de Energia Ltda. ("OMC")	São Paulo	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento S.A.	São Paulo	Controlled - Direct	Full	100%	100%
Omega Geração Comercializadora de Energia Ltda. ("OMGC")	São Paulo	Controlled - Indirect	Full	100%	100%
Omega Geração S.A. (i)	São Paulo	Controlled - Direct	Full	100%	100%
<b>Operational assets</b>					
Omega Geração S.A. (i)	São Paulo	Controlled - Direct	Full	100%	100%
Assuruá I Energia S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá I I Energia S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá I II Energia S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá I III Energia S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá 3 Energia S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá 3 I Energia S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá 3 II Energia S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá Energia S.A.	Bahia	Controlled - Indirect	Full	100%	100%
CEA VI - Centrais Elétricas Assuruá VI SPE S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Centrais Eólicas Assuruá II SPE S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Delta 1 Energia S.A.	Piauí	Controlled - Indirect	Full	100%	100%
Delta 1 I Energia S.A.	Piauí	Controlled - Indirect	Full	100%	100%
Delta 1 II Energia S.A.	Piauí	Controlled - Indirect	Full	100%	100%
Delta 1 III Energia S.A.	Piauí	Controlled - Indirect	Full	100%	100%
Delta 2 Energia S.A.	Piauí	Controlled - Indirect	Full	100%	100%
Delta 3 Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 3 I Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 3 II Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 3 III Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 3 IV Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 3 V Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 3 VI Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 3 VII Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 3 VIII Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 5 I Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 5 II Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 6 I Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 6 II Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 7 e 8 Holding S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 7 I Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 7 II Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta 8 I Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Indaiá Grande Energia S.A.	Mato Grosso do Sul	Controlled - Indirect	Full	100%	100%
Indaiázinho Energia S.A.	Mato Grosso do Sul	Controlled - Indirect	Full	100%	100%
Musca Energia S.A.	Minas Gerais	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 2 S.A. ("OD2")	Bahia	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 3 S.A. ("OD3")	Bahia	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 5 S.A. ("OD5")	Bahia	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 6 S.A. ("OD6")	Bahia	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 7 S.A. ("OD7")	Bahia	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 8 S.A. ("OD8")	Bahia	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 15 S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 21 S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 24 S.A.	São Paulo	Controlled - Indirect	Full	100%	-
Omega Geração I S.A.	São Paulo	Controlled - Indirect	Full	100%	100%
Omní Energia S.A.	Minas Gerais	Controlled - Indirect	Full	100%	100%
Parque Eólico Assuruá III S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Parque Eólico Assuruá IV S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Parque Eólico Capoeiras III S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Parque Eólico Curral de Pedras I S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Parque Eólico Curral de Pedras II S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Parque Eólico Diamante II S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Parque Eólico Diamante III S.A.	Bahia	Controlled - Indirect	Full	100%	100%

Financial statements  
(A free translation of the original in Portuguese)

Companies domiciled in Brazil	State (operations)	Subsidiary	Consolidation	Interest	
				September 30, 2023	December 31, 2022
Parque Eólico Laranjeiras I S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Parque Eólico Laranjeiras II S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Parque Eólico Laranjeiras V S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Porto do Delta Energia S.A.	Piauí	Controlled - Indirect	Full	100%	100%
Serra das Agulhas Energia S.A.	Minas Gerais	Controlled - Indirect	Full	100%	100%
Testa Branca I Energia S.A.	Piauí	Controlled - Indirect	Full	100%	100%
Testa Branca III Energia S.A.	Piauí	Controlled - Indirect	Full	100%	100%
Hidrelétrica Pipoca S.A.	Minas Gerais	Joint Venture	Equity method	51%	51%
Pirapora II Solar Holding S.A.	Minas Gerais	Joint Venture	Equity method	50%	50%
Pirapora III Solar Holding S.A.	Minas Gerais	Joint Venture	Equity method	50%	50%
Pirapora Solar Holding S.A.	Minas Gerais	Joint Venture	Equity method	50%	50%
Ventos da Bahia 1 Geração de Energia S.A.	Bahia	Joint Venture	Equity method	50%	50%
Ventos da Bahia 2 Geração de Energia S.A.	Bahia	Joint Venture	Equity method	50%	50%
Ventos da Bahia 3 Geração de Energia S.A.	Bahia	Joint Venture	Equity method	50%	50%
<b>Assets in development</b>					
Omega Desenvolvimento S.A.	São Paulo	Controlled - Direct	Full	100%	100%
Arco Energia S.A. (ii)	São Paulo	Controlled - Indirect	Full	69.95%	100%
Arco Energia 1 S.A.	São Paulo	Controlled - Indirect	Full	69.95%	-
Arco Energia 2 S.A.	São Paulo	Controlled - Indirect	Full	69.95%	-
Arco Energia 3 S.A.	São Paulo	Controlled - Indirect	Full	69.95%	-
Arco Energia 4 S.A.	São Paulo	Controlled - Indirect	Full	69.95%	-
Arco Energia 5 S.A.	São Paulo	Controlled - Indirect	Full	69.95%	-
Arco Energia 6 S.A.	São Paulo	Controlled - Indirect	Full	69.95%	-
Assuruá 5 Energia S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá 5 Holding Energia S.A. ("Assuruá 5")	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá 5 I Energia S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá 5 II Energia S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá 5 III Energia S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá 5 IV Energia S.A. ("Assuruá 5 IV")	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá 5 V Energia S.A. ("Assuruá 5 V")	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá 5 VI Energia S.A. ("Assuruá 5 VI")	Bahia	Controlled - Indirect	Full	100%	100%
Delta Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Delta MA Energia S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento Comercializadora Energia Ltda. ("OMDC")	São Paulo	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 4 S.A. ("OD4")	Bahia	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 9 S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 10 S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 11 S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 12 S.A.	Maranhão	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 13 S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 14 S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 16 S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 17 S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 19 S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 22 S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Omega Desenvolvimento de Energia 23 S.A.	Bahia	Controlled - Indirect	Full	100%	-
Omega Desenvolvimento de Energia 25 S.A.	Bahia	Controlled - Indirect	Full	100%	-
Omega Desenvolvimento de Energia 26 S.A.	Bahia	Controlled - Indirect	Full	100%	-
Omega Desenvolvimento de Energia 27 S.A.	Bahia	Controlled - Indirect	Full	100%	-
Omega Desenvolvimento de Energia 28 S.A.	Bahia	Controlled - Indirect	Full	100%	-
Omega Desenvolvimento de Energia do Maranhão S.A.	Maranhão	Controlled - Indirect	Full	100%	100%

Companies domiciled in the United States	State	Subsidiary	Consolidation	Interest	
				September 30, 2023	December 31, 2022
<b>Development</b>					
FGE Goodnight I	Texas	Controlled - Indirect	Full	100%	100%
FGE Goodnight I LLC	Texas	Controlled - Indirect	Full	100%	100%
FGE Goodnight II LLC	Texas	Controlled - Indirect	Full	100%	100%
FGE Goodnight LLC	Texas	Controlled - Indirect	Full	100%	100%
FGE Goodnight Wind Project	Texas	Controlled - Indirect	Full	100%	100%
Goodnight I Class B Member LLC	Texas	Controlled - Indirect	Full	100%	100%
Goodnight I TE Partners LLC	Texas	Controlled - Indirect	Full	100%	100%
Omega Digital Renewable Energy LLC	Texas	Controlled - Indirect	Full	100%	100%
Omega Green Deer LLC	Texas	Controlled - Indirect	Full	100%	-
Omega US Holding I LLC	Texas	Controlled - Indirect	Full	100%	100%
Omega US Holding II LLC	Texas	Controlled - Indirect	Full	100%	100%

Serenity Wind LLC	Texas	Controlled - Indirect	Full	100%	-
Sunrise Renewables LLC	Texas	Controlled - Indirect	Full	100%	-

(i) Omega Geração is a holding company that operates in both generation and market energy.

(ii) In June 2023, Omega Desenvolvimento diluted its interest in Arco Energia by 30.05%, without loss of control, upon admitting a partner, Polaris 2 Fundo de Investimento em Participações em Infraestrutura and Apolo Renováveis Participações Ltda., managed by Apolo Administração de Recursos Ltda.

### 3. SIGNIFICANT CORPORATE EVENTS

The following events had a significant impact on the Group's financial position, either due to their nature or significance of the amounts involved:

#### 3.1 New loan instalment - BNB

In the nine-month period ended September 30, 2023, Banco do Nordeste do Brasil (BNB) released the third disbursement related to the financing contracts of the SPEs of Assuruá 4 project (OD 2, OD 3, OD 5, OD 6, OD 7, and OD 8) in the amount of R\$ 220,206 (Note 12).

#### 3.2 Debt Rollover - Offshore Loan

In January 2023, the maturity dates of the offshore loan instruments (US\$35,000 thousand and US\$15,000 thousand), contracted by Omega Digital Renewable Energy, were extended to August 2024. (Note 12).

#### 3.3 New Bridge Loan and Construction Loan

In the nine-month period ended September 30, 2023, the consortium formed by MUFG Bank Ltd., Sumitomo Mitsui Banking Corporation, and Cooperative Rabobank U.A., New York Branch concluded the first disbursement of the Goodnight 1 project loan for US\$ 182,704 thousand. (Note 12).

#### 3.4 Debt raising - Resolution 4131

In August 2023, the maturity of the principal amount of the Resolution 4131 financing (Promissory Note) of R\$ 161,050 at Omega Desenvolvimento was postponed to February 2024.

The new issue of the Resolution 4131 financing was made in foreign currency in August 2023 for R\$ 161,050, equivalent to EUR \$ 29,627. Information on the funding is in Note 12.

#### 3.5 Omega and Apolo Partnership – Arco Energia (Distributed Generation)

On May 18, 2023, the Company signed agreements with Apolo Administração de Recursos Ltda. ("Apolo") to invest up to R\$ 263,000 in Arco Energia S.A. ("Arco Energia") for 141.1 MWp of distributed solar generation projects.

On the same date, the Company committed to make a contribution of up to R\$ 58,500. After the initial investments, the Company now owns 69.95% of Arco's share capital, while Apolo and its affiliates hold the remaining 30.05% of the new company.

### 3.6 Second Stock Option Plan

On August 28, 2023, the Company's shareholders approved the Second Stock Option Plan, in accordance with the Company's Extraordinary General Meeting. Further details can be found in Note 24.

## 4. INFORMATION BY BUSINESS SEGMENT INFORMATION

The Company has reported its results since 4Q22 divided into three segments aligned with the Company's strategy and vision of the business. These are: i) power generation operations, ii) sale of energy and iii) project development. The segments are consistent with management's basis for assessing the Group's performance and with internal reports used for monitoring and decision making. The chief operating decision maker for resource allocation and performance evaluation is the Executive Board and the Board of Directors, which use key information on energy generation average MWh and MW sale revenues, operations and maintenance expenses (O&M), general and administrative expenses (G&A) and, EBITDA as a result, as well as the internal rate of return and debt ratios for each project. In the project development activity, we highlight the management and monitoring of the physical-financial schedule, as well as the internal rate of return.

The information presented shows the respective performance of each segment as derived from the records maintained under the Company's accounting practices, reclassifications among the segments.

The operational information on the assets for each segment follows:

CGUs	Segment	Number of operating sites	State	Start date of long term contract	End date of long term contract	Installed capacity (MW)	Main contract term
Omega Geração - Filial Chuí	Generation	23	RS	may-17	feb/47 e jun/49	582.8	ACL
Assuruá 1 e II	Generation	13	BA	apr/16 e apr/18	feb/49 e apr/50	303.0	LER
Assuruá 5 (i)	Generation	6	BA	jan-22	jan-57	243.6	ACL
Delta 3	Generation	8	MA	jan-18	apr-51	220.8	ACR - Auction A-3 2015
Assuruá 4	Generation	6	BA	fev-23	aug-56	211.5	ACL
Delta 7 e 8	Generation	3	MA	oct-19	jan-54	97.2	ACL
Delta 2	Generation	3	PI	jan-18	aug/41, jul/49 e mar/51	77.8	ACR - Auction A-5 2013
Delta 1	Generation	3	PI	jul-14	apr-47	70.0	ACR - Auction A-3 2011
Delta 5	Generation	2	MA	jan-19	mar-53	54.0	ACR - Auction Energia Nova no. 05/2017
Delta 6	Generation	2	MA	jan-19	mar-53	54.0	ACR - Auction A-6 2017
Assuruá 3	Generation	2	BA	apr-19	jul-50	50.0	LEN
Indaiás	Generation	2	MS	jul-12	mar-39	32.5	ACL
Serra das Agulhas	Generation	1	MG	jan-18	jul-43	30.0	ACR - Auction A-5 2013
Omega Geração - Filial Gargaú	Generation	1	RJ	oct-10	oct-32	28.1	PROINFA
Ventos da Bahia 1 e 2 (ii)	Generation	7	BA	sep/17 e sep/18	sep/49 e jun/51	182.1	ACR - Auction A-5 2013 e ACR - LER 2015
Ventos da Bahia 3 (ii)	Generation	4	BA	jan-19	jan-54	181.5	LER 2015

Pirapora (ii)	Generation	11	MG	nov-17	may/50 e		
Pipoca (iii)	Generation	1	MG	oct-10	may/51	160.5	LER
Omega Geração		N.A.	SP	N.A.	sep-31	20.0	ACL
Comercializadora de Energia Ltda	Trading				N.A.	N.A.	N.A.
OMC	Trading	N.A.	SP	N.A.	N.A.	N.A.	N.A.
Omega Geração - Holding	Trading	N.A.	SP	N.A.	N.A.	N.A.	N.A.
OMDC	Trading	N.A.	SP	N.A.	N.A.	N.A.	N.A.
Project Goodnight	Project development	-	Texas (SA)	-	-	265.5	-

(i) Although the Assuruá 5 Cluster is generating energy, we still don't have 100% of the park operational.

(ii) Interest of 50%.

(iii) Interest of 51%.

#### 4.1 Income Statement - EBITDA

The Company's consolidated results are distributed among the three reportable segments for Nine months, as follows:

September 30, 2023				
	Generation	Trading	Project development	Consolidated
Gross profit (loss)	447,436	191,720	-	<b>639,156</b>
General and administrative expenses	(95,748)	(10,740)	(14,108)	<b>(120,596)</b>
Other operating income (expense)	(8,056)	(401)	(306)	<b>(8,763)</b>
Equity in results of investees	56,461	(67,886)	67,941	<b>56,516</b>
<b>Total operating income (loss)</b>	<b>400,093</b>	<b>112,693</b>	<b>53,527</b>	<b>566,313</b>
Depreciation and amortization	335,977	2,776	1,097	<b>339,850</b>
<b>EBITDA</b>	<b>736,070</b>	<b>115,469</b>	<b>54,624</b>	<b>906,163</b>

September 30, 2022				
	Generation	Trading	Project development	Consolidated
Gross profit (loss)	495,962	(75,209)	200	<b>420,953</b>
General and administrative expenses	(90,933)	(2,381)	(27,224)	<b>(120,538)</b>
Other operating income (expense)	(6,686)	7,948	(1,523)	<b>(61)</b>
Equity in results of investees	35,566	-	-	<b>35,566</b>
<b>Total operating income (loss)</b>	<b>433,909</b>	<b>(69,642)</b>	<b>(28,547)</b>	<b>335,720</b>
Depreciation and amortization	305,365	784	-	<b>306,149</b>
<b>EBITDA</b>	<b>739,274</b>	<b>(68,858)</b>	<b>(28,547)</b>	<b>641,869</b>

## 5. CASH, CASH EQUIVALENTS AND RESTRICTED MARKETABLE SECURITIES

	Consolidated	
	September 30, 2023	December 31, 2022
Bank	53,755	85,641
Marketable securities	704,711	1,387,357
<b>Cash and cash equivalents</b>	<b>758,466</b>	<b>1,472,998</b>
Marketable securities - Restricted cash	243,309	211,069
<b>Total</b>	<b>1,001,775</b>	<b>1,684,067</b>

On September 30, 2023 cash and cash equivalents include bank accounts, Bank Deposit Certificates, Committed Operations, all with daily liquidity.

Marketable securities classified as restricted cash are classified as non-current assets comprising of fixed income instruments, contracted under normal market conditions and rates, held as a guarantee and linked to financing obtained from BNDES, BNB and Project Debentures (Note 12).

## 6. TRADE ACCOUNT RECEIVABLE

	Consolidated	
	September 30, 2023	December 31, 2022
Surplus regulated contracts	86,713	59,161
LER contracts	24,556	24,357
Proinfra contracts	1,924	12,220
MCP - CCEE	11,287	19,579
Free market consumers and distribution companies	272,886	230,860
Other account receivable	24,149	13,200
Expected credit loss allowance (i)	(2,210)	(2,169)
<b>Total</b>	<b>419,305</b>	<b>357,208</b>
<b>Assets:</b>		
Current	365,643	310,546
Non Current	53,662	46,662

(i) In the nine-month period ended September 30, 2023, a client with a balance due of R\$ 41 went into judicial recovery.

**Trade accounts receivable - regulated (LER, Proinfra and distributors):** represented by accounts receivable from distributors and LER under contracts awarded in auctions, as well as contracts under PROINFA that are billed exclusively to Eletrobras. The prices are set in auction with inflation indexed rates. Balances are due within 45 days.

**Free market consumers:** represented by trade accounts receivable related to the energy generated by wind power and SHP assets and settled in the short term, at

market price, traded freely by Company's subsidiaries to its customers. Balances are due within 45 days.

**MCP - CCEE:** receivable from the energy position closing mechanism at CCEE that adjusts the revenue billed monthly through physical guarantee recorded by Company in CCEE to the physical quantity generated being either a receivable or payable. In accordance with the CCEE rules, these amounts are generally settled within 45 days. The credit risk of this asset is CCEE.

The balance receivable recorded in noncurrent assets reflects the CCEE recognition under contractual mechanics for settlement in a period exceeding 12 months.

Aging list of receivables:

	<b>Consolidated</b>	
	<b>September 30, 2023</b>	<b>December 31, 2022</b>
Not yet due	393,005	325,547
Up to 30 days	13,008	10,312
From 31 to 90 days	11,303	19,731
From 91 to 180 days	288	16
From 181 to 360 days	164	1,602
Over 361 days	3,747	2,169
(-) Expected credit loss allowance	(2,210)	(2,169)
<b>Total</b>	<b>419,305</b>	<b>357,208</b>

## 7. RECOVERABLE TAXES

	<b>September 30, 2023</b>	<b>Consolidated December 31, 2022</b>
Tax recoverable		
IRRF/CSLL	87,478	94,210
PIS/COFINS	21,006	20,341
ICMS	4,354	3,460
Deferred tax	17,047	10,806
IOF	102	2,548
Others	423	441
<b>Total</b>	<b>130,410</b>	<b>131,806</b>
Current	110,373	118,900
Non Current	20,037	12,906

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

## 8. OTHER CURRENT AND NONCURRENT ASSETS

	September 30, 2023	Consolidated December 31, 2022
Advances to suppliers	26,126	12,590
Advance from company acquisition	-	5,000
Prepaid expense	12,616	51,297
Indemnification assets on acquisition of company	8,814	8,814
Judicial deposits	486	583
Financial instruments	82,484	-
Others	27,023	17,688
<b>Total</b>	<b>157,549</b>	<b>95,972</b>
	-----	-----
Current	59,740	85,720
Non Current	97,809	10,252

**Advances to suppliers:** substantially refer to outsourced service providers for operation and maintenance activities in the wind parks.

**Prepaid expense:** prepaid insurance.

**Related parties:** expense for shared structure and mutual operations to employees.

**Indemnification assets on acquisition of company:** indemnification rights arising from the acquisition of Assuruá I and Assuruá II related to contingent tax liabilities.

**Financial instruments:** Refers to the option to sell energy on the Texas market (ERCOT) (Note 25).

## 9. INVESTMENTS

### 9.1 Nine-months period ended September 30, 2023

	Parent Company		
	Omega Geração	Omega Desenvolvimento	Total
<b>Balance on December 31, 2022</b>	4,244,041	609,222	4,853,263
Advance for future capital increase	-	317,450	317,450
Equity in results of investee	22,561	(95,660)	(73,099)
Dilution of interest in ARCO	-	(2,555)	(2,555)
Cumulative translation effects	-	(15,212)	(15,212)
<b>Balance on September 30, 2023</b>	<b>4,266,602</b>	<b>813,245</b>	<b>5,079,847</b>

In the first Nine months ended September 30, 2023, an advance for future capital increase of R\$ 317,450 was made for the Assuruá 4, 5 and Goodnight projects.

	Fair value		Fair value		Ventos da Bahia 1,	Fair value		Consolidated
	Pipoca	increment	Pirapora	increment	2 and 3	increment	Total	
<b>Balance on December 31, 2022</b>	48,652	928	143,937	219,911	306,306	233,721	953,455	
Equity in results of investee	13,717	(80)	30,324	(10,069)	30,873	(8,249)	56,516	
Dividends	-	-	(15,666)	-	(12,176)	-	(27,842)	
Deferred IRCS amortization	-	-	-	-	-	711	711	
<b>Balance on September 30, 2023</b>	<b>62,369</b>	<b>848</b>	<b>158,595</b>	<b>209,842</b>	<b>325,003</b>	<b>226,183</b>	<b>982,840</b>	

## 9.2 Nine-months period ended September 30, 2022

	Omega		Omega		Parent Company
	Geração	Desenvolvimento	Total		
<b>Balance on December 31, 2021</b>	4,188,717	117,781	4,306,498		
Equity in results of investee	(96,153)	(40,142)	(136,295)		
Capital increase with debenture assignment	-	23,512	23,512		
<b>Balance on September 30, 2022</b>	<b>4,092,564</b>	<b>101,151</b>	<b>4,193,715</b>		

	Pipoca	Fair Value	Pirapora	Fair value	Ventos da	Fair Value	Consolidated
	increment	increment	increment	Bahia 1 e 2	Total		
<b>Balance on December 31, 2021</b>	45,881	1,034	117,747	233,336	169,386	159,159	726,543
Equity in results of investee	13,372	(80)	18,973	(10,069)	19,558	(6,188)	35,566
Dividends	-	-	(2,500)	-	-	-	(2,500)
<b>Balance on September 30, 2022</b>	<b>59,253</b>	<b>954</b>	<b>134,220</b>	<b>223,267</b>	<b>188,944</b>	<b>152,971</b>	<b>759,609</b>

## 10. PROPERTY AND EQUIPMENT

### 10.1 Nine-months period ended September 30, 2023

	Machinery and	Reservoir,	Buildings	Project	Projects in	Others	Consolidated
	equipment	dams and					Total
<b>Balance on December 31, 2022</b>	<b>5,967,065</b>	<b>287,115</b>	<b>355,771</b>	<b>2,881,865</b>	<b>1,297</b>	<b>89,863</b>	<b>9,582,976</b>
Addition (i)	18,727	662	633	1,863,221	235	267	1,883,745
Depreciation	(264,722)	(2,757)	(21,831)	-	-	(184)	(289,494)
Write offs	(438)	-	-	-	(2)	-	(440)
Cumulative translation effects	-	-	-	(30,743)	-	-	(30,743)
Transfers	1,171,133	-	197,429	(1,368,562)	(153)	153	-
<b>Balance on September 30, 2023</b>	<b>6,891,765</b>	<b>285,020</b>	<b>532,002</b>	<b>3,345,781</b>	<b>1,377</b>	<b>90,099</b>	<b>11,146,044</b>

- (i) Substantially implementation projects for Assuruá 5 and Goodnight 1. Capitalization of costs linked to wind farm construction, including: labor, service, finance income (loss) and others. When the construction is concluded these costs will be transferred to the respective asset accounts.

### 10.2 Nine-months period ended September 30, 2022

	Machinery and	Reservoir,	Buildings	Project	Projects in	Others	Consolidated
	equipment	dams and					Total
<b>Balance on December 31, 2021</b>	<b>6,211,808</b>	<b>287,489</b>	<b>370,607</b>	<b>260,850</b>	<b>33,872</b>	<b>81,845</b>	<b>7,246,471</b>
Additions	24,764	964	3,661	1,569,812	16,029	1,027	1,616,257
Addition upon merger of CEA VI shares	-	-	-	856	-	-	856
Acquisition ODMA	-	-	-	(2,653)	-	-	(2,653)
Acquisition Goodnight	-	-	-	29,635	-	-	29,635
Depreciation	(237,340)	(2,717)	(17,700)	-	-	(727)	(258,484)
Write offs	(5)	-	-	-	-	-	(5)
Transfers	13,317	628	351	-	(21,489)	7,193	-
<b>Balance on September 30, 2022</b>	<b>6,012,544</b>	<b>286,364</b>	<b>356,919</b>	<b>1,858,500</b>	<b>28,412</b>	<b>89,338</b>	<b>8,632,077</b>

## 11. INTANGIBLE ASSETS

### 11.1 Nine-months period ended September 30, 2023

	Consolidated							
	Energy Agreement - PPA	Authorization rights	Right of use - assets	Transmission system	Fair value - Research and projects	Software	Others	Total
<b>Balance on December 31, 2022</b>	<b>545,257</b>	<b>328,592</b>	<b>103,058</b>	<b>5,145</b>	<b>503,585</b>	<b>63,274</b>	<b>16,990</b>	<b>1,565,901</b>
Addition	-	-	-	-	262	7,816	-	8,078
Addition of vehicles	-	-	988	-	-	-	-	988
Addition assignment of asset (i)	-	-	87,765	-	-	-	-	87,765
Addition of lands (ii)	-	-	16,669	-	-	-	-	16,669
Write offs (i)	-	-	(44,359)	-	-	-	(548)	(44,907)
Amortization	(31,031)	(4,065)	(7,641)	(16)	-	(7,487)	(116)	(50,356)
Cumulative translation effects	-	-	-	-	(16,657)	-	-	(16,657)
<b>Balance on September 30, 2023</b>	<b>514,226</b>	<b>324,527</b>	<b>156,480</b>	<b>5,129</b>	<b>487,190</b>	<b>63,603</b>	<b>16,326</b>	<b>1,567,481</b>

(i) In June 2023, Omega Geração assigned the land lease agreements with third parties to its subsidiary ODI5, additionally the duration and value of the agreements were renegotiated. As a result of these changes, the assets and liabilities of Omega Generation were written off and remeasured in ODI5, the impacts of the write-off and constitution of the lease assets and liabilities are highlighted in the table above.

(ii) In July 2023, the subsidiaries of Arco Energia S.A. recorded the amount of R\$ 16,669 relating to land leases.

### 11.2 Nine-months period ended September 30, 2022

	Consolidated							
	PPA energy agreement	Authorization rights	Right-of-use - assets	Transmission system	Fair value - Research and projects	Software	Others	Total
<b>Balance on December 31, 2021</b>	<b>582,124</b>	<b>338,224</b>	<b>109,404</b>	<b>5,166</b>	-	<b>60,662</b>	<b>16,031</b>	<b>1,111,611</b>
Addition	-	-	-	-	13,544	7,805	272	21,621
Addition from the merger of CEA VI shares	-	-	-	-	90,800	-	-	90,800
Acquisition Goodnight	-	-	-	-	412,785	-	-	412,785
Amortization	(27,650)	(7,320)	(6,382)	(16)	-	(6,197)	(100)	(47,665)
<b>Balance on September 30, 2022</b>	<b>554,474</b>	<b>330,904</b>	<b>103,022</b>	<b>5,150</b>	<b>517,129</b>	<b>62,270</b>	<b>16,203</b>	<b>1,589,152</b>

**Power Purchase Agreement - PPA:** long-term energy sales agreements existing on the date of acquisition of assets by business combination.

**Authorization rights:** from the Indaiás, Serra das Agulhas, Delta 2, Delta 3, Assuruá 1, II, 3, Chuí e VDB 1, 2 and 3 from governmental authorizations for the operation of the acquired sites.

**Transmission system:** operating rights of the lines of the Serra das Agulhas and the Delta 3 site.

**Fair value - Research and projects:** related to Goodnight and CEA VI Projects formed by wind data base, wind turbine layout, transmission system and technical study of capacity factor.

**Software:** development of proprietary systems for the sale of energy and acquisition of financial and administrative management systems of the Company.

## 12. LOANS, FINANCING AND DEBENTURES

### 12.1 Balances

	Consolidated					
	Current Liability		Non Current Liability		Total	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
<b>In local currency</b>						
BNDES	140,516	133,142	1,832,067	1,917,817	1,972,583	2,050,959
BNB	93,075	164,508	1,243,567	987,737	1,336,642	1,152,245
Debentures	1,095,177	983,024	2,787,715	3,016,024	3,882,892	3,999,048
CCB	20,398	20,648	16,667	31,667	37,065	52,315
FDNE	-	-	231,763	219,075	231,763	219,075
Promissory note	-	163,313	-	-	-	163,313
	<b>1,349,166</b>	<b>1,464,635</b>	<b>6,111,779</b>	<b>6,172,320</b>	<b>7,460,945</b>	<b>7,636,955</b>
<b>In foreign currency</b>						
Offshore Loan	760,333	279,583	-	521,770	760,333	801,353
Bridge Loan	929,796	-	-	-	929,796	-
Resolution 4131	157,968	-	-	-	157,968	-
	<b>1,848,097</b>	<b>279,583</b>	<b>-</b>	<b>521,770</b>	<b>1,848,097</b>	<b>801,353</b>
	<b>3,197,263</b>	<b>1,744,218</b>	<b>6,111,779</b>	<b>6,694,090</b>	<b>9,309,042</b>	<b>8,438,308</b>
Transaction cost	(12,519)	(19,745)	(39,512)	(42,559)	(52,031)	(62,304)
<b>Total</b>	<b>3,184,744</b>	<b>1,724,473</b>	<b>6,072,267</b>	<b>6,651,531</b>	<b>9,257,011</b>	<b>8,376,004</b>

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

	Financial instrument	Ticker	Maturity	Payment rate/principal	Debt cost (p.a.)	Financial covenants (Early maturity)	Guarantee	September 30, 2023	December 31, 2022
<b>Total local currency</b>								<b>7,460,945</b>	<b>7,636,955</b>
	CGU Indaiás	CCB	-	July/2025	mensal	CDI + 2.90%	Net Debt to EBITDA Ratio < 3,0 Corporate guarantee, assignment of rights	37,065	52,315
								37,065	52,315
	CGU Delta 2	Debentures	PTM11	December/2026	semestral/semestral customized	IPCA + 7.38%	DCSR ≥ 1,1 Partial bank guarantee, reserve account, BNDES shared guarantee	27,972	29,594
	CGU Delta 3	Debentures	OMNG12	December/2029	semestral/semestral customized	IPCA + 7.11%	DCSR ≥ 1,1 Bank guarantee, reserve account, BNDES shared guarantee	212,302	209,932
	Omega Geração	Debentures	OMGE11	May/2024	semestral/semestral customized	CDI + 1.20%	Net Debt to EBITDA Ratio ≤ 4,50	-	178,975
	Omega Geração	Debentures	OMGE21	May/2026	semestral/semestral customized	CDI + 1.30%	Net Debt to EBITDA Ratio ≤ 4,50	-	177,218
	Omega Geração	Debentures	OMGE31	May/2026	semestral/semestral customized	IPCA + 5.60%	Net Debt to EBITDA Ratio ≤ 4,50	-	240,6673
	Omega Geração	Debentures	OMGE41	May/2027	semestral/bullet (iv)	IPCA + 5.00%	Net Debt to EBITDA Ratio ≤ 4,50	-	196,412
	Omega Geração	Debentures	OMGE12	September/2028	semestral/bullet (iv)	IPCA + 4.37%	Net Debt to EBITDA Ratio ≤ 4,50	-	137,676
	Omega Geração	Debentures	OMGE22	September/2028	Annual/bullet (iv)	IPCA + 4.37%	Net Debt to EBITDA Ratio ≤ 4,50	-	62,595
	Omega Geração	Debentures	OMGE13	March/2029	semestral/annual customized	CDI + 1.99%	Net Debt to EBITDA Ratio ≤ 4,50	-	934,449
	Omega Geração	Debentures	SVIT11	June/2028	semestral/semestral customized	IPCA + 8.50%	-	-	-
	Assuruá 1	Debentures	SSRUI1	November/2030	semestral/semestral customized	IPCA + 7.81%	DCSR ≥ 1,2 Bank guarantee, reserve account, BNDES/CEF shared guarantee	40,992	39,451
	Assuruá II	Debentures	CEAD11	June/2030	semestral/semestral customized	IPCA + 6.66%	DCSR ≥ 1,2 Reserve account, BNDES shared guarantee	165,116	163,864
	OD 4 (Bridge Loan Assuruá 4 & 5)	Debentures	CEIV11	January/2024	bullet/bullet (iv)	CDI + 2.80%	- Rights assignment, asset and share disposal	751,118	669,351
	Omega Desenvolvimento	Debentures	OGDS11	June/2025	semestral/bullet (iv)	CDI + 2.76%	Net Debt to EBITDA Ratio ≤ 4,50 Guarantee from shareholders and share disposal	680,059	654,401
								3,882,892	3,999,048
	CGU Delta 1	FINEM BNDES	-	October/2030	mensal/mensal	TJLP + 2.18%	DCSR ≥ 1,3 Reserve account, rights assignment, asset and share disposal	108,950	119,482
	CGU Serra das Agulhas	FINEM BNDES	-	July/2037	mensal/mensal	TJLP + 2.02%	DCSR ≥ 1,2 and ICP ER ≥ 25% Reserve account, rights assignment, asset and share disposal	85,896	89,797
	CGU Delta 2	FINEM BNDES	-	January/2033	mensal/mensal	TJLP + 2.27%	DCSR ≥ 1,25 Bank guarantee partial, Reserve account, rights assignment, asset and share disposal	218,924	228,468
	GCU Delta 3	FINEM BNDES	-	March/2034	mensal/mensal	TJLP + 2.32%	DCSR ≥ 1,3 Bank guarantee, Reserve account, rights assignment, asset and share disposal	813,363	842,079

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(A free translation of the original in Portuguese)

Financial instrument		Ticker	Maturity	Payment rate/principal	Debt cost (p.a.)	Financial covenants (Early maturity)		Guarantee	September 30, 2023	December 31, 2022
Assuruá II	FINEM BNDES	-	June/2034	mensal/mensal	IPCA + 2.75%	DCSR ≥ 1,2	Reserve account, rights assignment, asset and share disposal		628,739	649,317
Assuruá 1	FINEM BNDES/CEF	-	November/2032	mensal/mensal	TJLP + 2.92%	DCSR ≥ 1,2	Bank guarantee, Reserve account, rights assignment, asset and share disposal		116,711	121,816
									<u>1,972,583</u>	<u>2,050,959</u>
CGU Delta 5 e 6	FNE BNB (i)	-	May/2038	mensal/mensal customized	IPCA + 1.75%	-	Bank guarantee (ii), Reserve account		285,504	295,975
CGU Delta 7 e 8	FNE BNB (i)	-	January/2039	mensal/mensal customized	IPCA + 2.19%	-	Bank guarantee (ii), Reserve account		268,294	281,131
Assuruá 3	FNE BNB (i)	-	November/2038	mensal/mensal customized	IPCA + 2.33%	-	Bank guarantee (ii), Reserve account		184,857	190,235
OD 2, 3, 5, 6, 7 e 8	FNE BNB (i)	-	July/2043	mensal/mensal customized	IPCA + 2.04%	-	Bank guarantee (ii), Reserve account		597,987	384,904
									<u>1,336,642</u>	<u>1,152,245</u>
Assuruá 5I, 5II e 5III	FNE BB	-	July/2041	semestral/semestral	IPCA + 2.30%	DCSR ≥ 1,2	Bank guarantee, Reserve account, rights assignment, asset and share disposal		231,763	219,075
									<u>231,763</u>	<u>219,075</u>
Omega Desenvolvimento	Promissory note	-	August/2023	bullet (iv)	CDI + 1.80%	-	Corporate guarantee		-	163,313
									<u>-</u>	<u>163,313</u>
<b>Total in foreign currency</b>									<b><u>1,848,097</u></b>	<b><u>801,353</u></b>
Omega US	Offshore Loan	-	August/2024	bullet (iv)	USD + 5.65%	-	Corporate guarantee		507,990	533,644
Omega US	Offshore Loan	-	August/2024	bullet (iv)	USD + 7.50%	-	Corporate guarantee		252,351	267,709
Goodnight 1	Bridge Loan (iii)	-	December/2023	bullet (iv)	SOFR + 1.25%	-	Corporate guarantee		929,788	-
Omega Desenvolvimento	Resolution 4131 (iv)	-	February/2024	bullet (iv)	EUR + 6.0824%	-	Corporate guarantee		157,968	-
									<u>1,848,097</u>	<u>801,353</u>
									<b><u>9,309,042</u></b>	<b><u>8,438,308</u></b>

(i) Considers a 15% discount for on-time payment as per BNB financing agreement.

(ii) Assignment of credit rights, disposal of assets and shares are granted in guarantee.

(iii) A derivative instrument (swap) was contracted to hedge exposure to the SOFR (3.825% p.a.). Note 25.1.1.

(iv) A derivative instrument (swap) was contracted to hedge exposure to the EUR (CDI + 1.80% p.a.). Note 25.1.1.

(v) Bullet means that the principal plus interest should only be paid at the end of the loan term.

The average term and nominal cost of debt at September 30, 2023, was 4.0 years and 9.08% p.a., respectively, with accruals based on the IPCA, CDI and exchange rates.

## 12.2 Changes in balance

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

	<b>Consolidated</b>
<b>Balance on December 31, 2022</b>	<b>8,376,004</b>
Funding	1,312,910
Principal payment	(530,574)
Interest and fee paid	(551,275)
Accrued interest and fee	689,562
Exchange rate	(39,616)
<b>Balance on September 30, 2023</b>	<b>9,257,011</b>

	<b>Consolidated</b>
<b>Balance on December 31, 2021</b>	<b>6,038,433</b>
Funding	2,241,212
Debenture purchase	(80,399)
Principal payment	(323,776)
Interest and fee paid	(415,571)
Accrued interest and fee	575,276
Exchange rate	36,234
<b>Balance on September 30, 2022</b>	<b>8,071,409</b>

### 13.2.1 Funding

In the Nine months ended September 30, 2023 the Company raised the following funds:

<b>Entity</b>	<b>Maturity</b>	<b>Debt instrument</b>	<b>Consolidated Amount raised</b>
OD 2, 3, 5, 6, 7 e 8 (Assuruá 4)	jan/23	FNE BNB	130,024
Goodnight I Class B Member LLC	mar/23	Bridge Loan	119,952
Goodnight I Class B Member LLC	apr/23	Bridge Loan	68,031
Goodnight I Class B Member LLC	may/23	Bridge Loan	440,234
Goodnight I Class B Member LLC	jun/23	Bridge Loan	58,498
Goodnight I Class B Member LLC	jul/23	Bridge Loan	15,439
OD 2, 3, 5, 6, 7 e 8 (Assuruá 4)	aug/23	FNE BNB	90,182
Goodnight I Class B Member LLC	aug/23	Bridge Loan	97,670
Omega Desenvolvimento S.A.	aug/23	Resolution 4131	161,050
Goodnight I Class B Member LLC	sep/23	Bridge Loan	131,830
			<b>1,312,910</b>

In August 2023, the maturity of the principal amount of the Resolution 4131 financing (Promissory Note) of R\$ 161,050 at Omega Desenvolvimento was postponed to February 2024.

The new issue of the Resolution 4131 financing was made in foreign currency in August 2023 in the amount of EUR \$29,627. The interest incurred until then was settled and the principal amount refinanced will bear interest of EUR+6.08% (for which a derivative

financial instrument of CDI + 1.80% p.a. was contracted), which will be paid in full on maturity.

By September 2023, Banco do Nordeste do Brasil (BNB) had completed the disbursement of the principal related to the financing contracts for the Assuruá 4 project SPEs (OD 2, OD 3, OD 5, OD 6, OD7 and OD8) in the amount of R\$ 220,206. The funds raised by the SPEs began to be amortized as of August 2023, on a monthly basis, in a customized manner, and are subject to interest of IPCA + 2.04% p.a. (taking into account the compliance bonus), paid monthly. The loan matures in July 2043.

Up to September 2023, a syndicate made up of Mufg Bank LTD, Sumitomo Mitsui Banking Corporation and Cooperative Rabobank U.A., New York Branch made eight disbursements related to the Goodnight 1 project financing contracts in the total amount of R\$931,654, equivalent to US\$185,662. The repayments of the funds raised are scheduled to take place in December 2023 (depending on the wind farm's entry into commercial operation and compliance with other conditions precedent set out in the contract), in a single maturity (bullet) and are subject to interest of SOFR + 1.25% p.a., which is paid monthly.

### 12.2.2 Payments

In the Nine months ended September 30, 2023, the subsidiaries repaid the following amounts:

		<b>Consolidated</b>
<b>Entity</b>	<b>Debt</b>	<b>Amount</b>
Indaiás	CCB	(15,000)
Omega Geração	Debentures	(221,105)
Delta 1	FINEM BNDES	(11,452)
Delta 2	FINEM BNDES	(18,401)
Delta 3	FINEM BNDES	(42,364)
Assuruá 1	FINEM BNDES	(38,200)
Assuruá II	FINEM BNDES	(18,588)
Delta 5 e 6	FNE BNB	(9,845)
Assuruá 3	FNE BNB	(4,911)
Delta 7 e 8	FNE BNB	(12,098)
Assuruá 4	FNE BNB	(4,202)
Omega Desenvolvimento	Promissory Note	(152,996)
		<b>(530,574)</b>

### 12.3 Payment schedule

On September 30, 2023, the maturing installments, net of fundraising costs, have the following maturity schedule:

	Principal	Interest	Consolidated
2023	1,002,258	43,087	1,045,345
2024	1,927,049	224,869	2,151,918
<b>Current</b>	<b>2,929,307</b>	<b>267,956</b>	<b>3,197,263</b>
2024	67,891	16,804	84,695
2025	1,162,361	57,644	1,220,005
2026	584,398	44,487	628,885
2027	656,832	43,384	700,216
2028	674,958	42,281	717,239
2029	700,740	42,281	743,021
2030 until 2032	937,315	38,459	975,774
2033 until 2035	562,204	-	562,204
2036 until 2038	291,946	-	291,946
2039 until 2041	132,804	-	132,804
2042 until 2044	54,990	-	54,990
<b>Non current</b>	<b>5,826,439</b>	<b>285,340</b>	<b>6,111,779</b>
<b>Total</b>	<b>8,755,746</b>	<b>553,296</b>	<b>9,309,042</b>

## 12.4 Guarantees

The guarantees for the financing and debentures for the projects are the usual ones for a project finance, including: reserve accounts, assignment of credit rights and rights arising from the authorization, sale of machinery and equipment, sale of SPES shares in the projects and, when applicable, bank guarantee letters. Omega Geração's 1st, 2nd and 3rd debenture issues are unsecured. Omega Geração's 4th debenture issue is guaranteed by a bank guarantee. Omega Desenvolvimento's 4121 resolution financing has a corporate guarantee, as does Omega Desenvolvimento's 1st issue of debentures, which, in addition to the guarantee, is secured by a fiduciary sale of Omega Geração shares. The financing contracted by Omega Digital Renewables is guaranteed by a corporate guarantee.

## 12.5 Financial covenants

The Company, its subsidiaries and joint ventures are subject to covenants, notably the Equity Ratio (ER), the Debt Service Coverage Ratio (DSCR) and the Net Debt to EBITDA Ratio, the calculation of which depends on the financing format acquired by each Group entity. Failure to comply with these covenants limits the distribution of dividends above the mandatory minimum and, in some cases, can result in the acceleration of debt maturity.

Compliance with financial covenants is measured by the creditor agents, based on the audited financial statements of the special purpose companies that own the projects, with the calculation being quarterly in the case of Omega Geração and Omega Desenvolvimento and annual in all other cases. Management monitors the calculations of these indices periodically in order to avoid non-compliance with the contractual terms. As of September 30, 2023, all Group companies were in compliance with the financial covenants.

### 13. TRADE ACCOUNTS PAYABLE

	Consolidated	
	September 30, 2023	December 31, 2022
Equipment suppliers	112,504	98,523
Electricity Purchase	125,549	123,824
ACR accounts payable	231,408	193,910
	<b>469,461</b>	<b>416,257</b>
<b>Liabilities:</b>		
Current	252,440	236,734
Non Current	217,021	179,523

**Equipment suppliers:** represented substantially by: (i) O&M suppliers, (ii) purchase of equipment in Assuruá 5 and Goodnight project, and respective capitalization of the financial costs involved in the acquisition of these equipment, and (iii) third-party service providers, the operation and maintenance activities of their electricity generating plants, commonly with the equipment supplier owner of each site.

**Electricity Purchase:** energy purchases are carried out substantially to cover the physical guarantees of CGUs and energy trading, according to the seasonality strategy of each unit.

**ACR accounts payable:** the balance payable is the contractual positions arising from the CCEE accounting adjustment mechanism (Note 6).

The average payment term is approximately 30 days with no interest.

### 14. LABOR AND TAX OBLIGATIONS

	Consolidated	
	September 30, 2023	December 31, 2022
<b>Labor Obligations</b>		
Wages and charges	3,003	2,945
Labor accruals	43,661	45,889
<b>Tax obligations</b>		
Federal tax (IRPJ e CSLL) payable	10,175	7,735
Taxes payable	56,820	37,129
Withholding taxes - third parties	6,179	8,837
	<b>119,838</b>	<b>102,535</b>

**Labor accruals:** refers to profit share program, 13th. salary and vacation accrual.

**Taxes payable:** refers to deferred PIS and COFINS (federal taxes) and ICMS (state tax).

**Withholding taxes - third party:** Refer to taxes CSRF, ISS and INSS on third party services.

Changes in the balance of IR/CS (federal taxes) were:

	<b>Consolidated</b>
<b>Balance on December 31, 2022</b>	<b>7,735</b>
Payments	(32,224)
Tax calculated in the period	52,756
Tax prepayment (asset)	(17,470)
Prior periods	(622)
<b>Balance on September 30, 2023</b>	<b>10,175</b>

## 15. ACCOUNTS PAYABLE ON BUSINESS ACQUISITION

	<b>September 30, 2023</b>	<b>Consolidated December 31, 2022</b>
Accounts Payable on acquisition of Goodnight (i)	79,771	83,117
Accounts Payable on acquisition of VDB 3 (ii)	-	7,155
Accounts Payable on acquisition of CEA VI (iii)	112,484	102,326
Promissory note (iv)	8,578	65,478
	<b>200,833</b>	<b>258,076</b>
<b>Stated in liability:</b>		
Current	69,812	64,653
Non Current	131,021	193,423

- (i) On June 30, 2022, the Company acquired projects for the implementation of a wind complex located in the State of Texas, US.
- (ii) On December 23, 2022, the Company completed the purchase of 50% Of VDB3; applying a preliminary purchase price adjustment.
- (iii) On March 7, 2022, the Company acquired the expansion projects of the CEA VI complex in the amount of R\$ 92,562. The payable accrues CDI interest.
- (iv) Refers to the acquisition of the debentures of Assuruá 4 and Assuruá 5 and payment of a developer's premium.

### 15.1 Payment schedule

Non current instalments fall due as follows at September 30, 2023:

	<b>Consolidated</b>
2024	79,771
2025	51,250
	<b>131,021</b>

## 16. INCOME TAXES

The statutory rate is reconciled to the effective rate, as follows:

	Consolidated	
	September 30, 2023	September 30, 2022
<b>Net income before taxes</b>	<b>(16,601)</b>	<b>(108,542)</b>
Statutory rate	34%	34%
IRPJ and CSLL at current rate	5,644	36,904
Permanent differences	1,622	(574)
Equity results of investees	19,215	12,092
IRPJ and CSLL losses and temporary differences not recorded as deferred tax assets	(119,276)	(58,764)
Difference from taxable profit to tax regime computed as a percentage of gross revenue	24,785	(2,524)
Others	1,765	(23,611)
<b>IRPJ and CSLL (federal taxes) expense in P&amp;L</b>	<b>(66,245)</b>	<b>(36,477)</b>
<b>Current</b>	<b>(52,756)</b>	<b>(32,531)</b>
<b>Deferred</b>	<b>(13,489)</b>	<b>(3,946)</b>
Effective IRPJ and CSLL rate - %	399.04%	33.61%

### 16.1 Balances of deferred income and social contribution taxes

	Consolidated	
	September 30, 2023	December 31, 2022
Deferred tax asset		
Income and social contribution tax losses - other	1,986	1,239
<b>Deferred tax assets</b>	<b>1,986</b>	<b>1,239</b>
Difference between cash and accruals basis for subsidiaries	(4,203)	(5,802)
Acquisition of Chuí and Ventos da Bahia 1 and 2 at Omega Geração	(20,435)	(23,691)
Acquisition of Ventos da Bahia 3 at Omega Geração	(3,962)	(4,239)
Gain on MTM in trading operations at Omega Geração	(41,279)	(21,215)
<b>Deferred tax liability</b>	<b>(69,879)</b>	<b>(54,947)</b>
<b>Total deferred tax</b>	<b>(67,893)</b>	<b>(53,708)</b>

As of September 30, 2023, Omega Geração had an accumulative balance of income tax and social contribution carryforward loss base of R\$ 1,395,505 for which no deferred tax asset had been recorded as recoverability is not currently foreseeable. These losses do not prescribe. To the extent that it is probable that future taxable profit will arise, the assets may be recorded in the future.

## 17. LEASE LIABILITY

Company's lease liabilities, by CGU, are presented below:

Financial statements  
(A free translation of the original in Portuguese)

CGU	% Lease on generation	End period	September 30, 2023
Omega Geração – Parent Company	-	2025	7,203
Omega Geração – Gargaú Filial	1,75	2032	3,734
Delta 1	1,67	2047	9,106
Delta 2	1,80	2049	14,546
Delta 3	0,60	2051	19,045
Delta 5	0,60	2053	3,152
Delta 6	0,60	2053	3,024
Delta 7	0,60	2045	3,814
Delta 8	0,60	2045	2,115
OD 15	1,80	2050	85,461
Arco Energia	-	2048	16,504
<b>Total</b>			<b>167,704</b>
<b>Liability:</b>			
Current			11,406
Non Current			156,298
<b>Total</b>			<b>167,704</b>

Company's vehicle fleet lease liabilities, by CGU, are presented below:

CGU	End period	September 30, 2023
Omega Geração – Parent Company	2025	541
Indaiá Grande	2025	122
Delta 1	2024	159
Serra das Agulhas	2024	89
Delta 2	2024	63
Delta 3	2024	18
Delta 5	2025	327
CEA II	2025	515
<b>Total</b>		<b>1,834</b>
<b>Liability:</b>		
Current		1,420
Non Current		414
<b>Total</b>		<b>1,834</b>

Intangible assets are for right of use assets (Note 11).

The Company determined its discount rates based on the risk-free interest rates observed in the Brazilian market for the contracts terms, adjusted to the Company's circumstances (credit spread). The spreads were obtained in accordance with the financing agreements for each CGU. The discount rate for the calculation of the present value of the lease contracts, for each CGU, is presented below:

CGU	%
Omega Geração – Parent Company	7.70
Omega Geração – Gargaú Filial	12.12
Delta 1	9.45
Delta 2	9.70
Delta 3	10.08
Delta 5	9.42
Delta 6	9.42
Delta 7	9.90
Delta 8	9.90
OD 15	6.00
Arco Energia	13.75

Changes in lease liability are presented below:

	Vehicles	Lands	Consolidated Total
<b>Balance on December 31, 2022</b>	<b>2,332</b>	<b>116,813</b>	<b>119,145</b>
Interest (i)	988	104,434	105,422
Write off (i)	(334)	(47,778)	(48,112)
Interest	110	8,699	8,809
Lease payments	(1,262)	(14,464)	(15,726)
<b>Balance on September 30, 2023</b>	<b>1,834</b>	<b>167,704</b>	<b>169,538</b>

(i) In June 2023, Omega Geração assigned the land lease agreements with third parties to its subsidiary OD15; additionally the tenures and value of the agreements were renegotiated. As a result of these changes, the assets and liabilities of Omega Generation were written off and remeasured in OD15, the impacts of the write-off and constitution of the lease assets and liabilities are highlighted in the table above. Additionally, in July 2023, the subsidiaries of Arco Energia S.A. recorded the amount of R\$ 16,669 relating to land leases, with a corresponding entry under Intangible assets.

There are other lease agreements, such as for smaller properties, not treated as leased assets. For the quarter ended September 30, 2023, the expenses for low value leases and short-term contracts were R\$ 1,610 (R\$293 in September 30, 2022).

Company did not use the benefit granted in a lease agreement to alter lease payments, as deliberated by CVM 859/20.

## 18. RELATED PARTIES

Company is controlled by a group of shareholders composed by (i) Lambda 3 Fundo de Investimento em Ações – Investimento no Exterior (“Lambda”) e (ii) investment funds managed by Tarpon Gestora de Recursos S.A. (“Fundos Tarpon”).

The information presented below is summarized by CGU, when related to members of the Company group under the control of Omega Geração and Omega Desenvolvimento.

## 18.1 Consolidated assets and liabilities

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

	September 30, 2023				December 31, 2022			
	Asset		Liability		Asset		Liability	
	Trade acc. receivable	Dividend receivable	Other assets	Other payables	Trade acc. receivable	Dividends receivable	Other assets	Other payables
<b>Grupo Omega Desenvolvimento de Energia</b>								
Omega Desenvolvimento de Energia	-	-	-	(76)	-	-	442	(770)
<b>Joint ventures</b>								
Pipoca	-	-	126	(2)	-	4,040	312	-
Pirapora	-	-	-	-	-	-	40	(7)
VDB	-	12,176	62	-	-	-	-	-
<b>Other related parties</b>								
Cemig (i)	3,146	-	-	-	811	-	-	-
Apolo Renováveis Participações	-	-	8,449	-	-	-	-	-
Loan to employees (ii)	-	-	72,060	-	-	-	67,379	-
Others	-	-	-	-	-	-	16	-
<b>Total</b>	<b>3,146</b>	<b>12,176</b>	<b>80,697</b>	<b>(78)</b>	<b>811</b>	<b>4,040</b>	<b>68,189</b>	<b>(777)</b>

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

(ii) The Company signed loan agreements with employees eligible for the third stock purchase option plan in the amount of R\$ 72,060, accruing CDI + 0.5% p.a., with final maturity on June 30, 2028; amortizations will be made annually.

### 18.1.1 Changes in dividends

Changes in dividend balances were:

	Receivable	Consolidated Payable
<b>Balance on December 31, 2022</b>	<b>4,040</b>	<b>-</b>
Provision	27,841	-
Receivable	(19,705)	-
<b>Balance on September 30, 2023</b>	<b>12,176</b>	<b>-</b>

## 18.2 Consolidated statement of operations

Energy purchase and sale operations traded with related parties were:

	September 30, 2023			September 30, 2022		
	Net operating revenue	Operating, maintenance and Purchase costs	SG&A	Net operating revenue	Operating, maintenance and purchase costs	SG&A
<b>Grupo Omega Desenvolvimento de Energia</b>						
Omega Desenvolvimento de Energia	-	-	(199)	-	-	-
Others	-	-	(11)	-	-	-
<b>Joint ventures</b>						
Pipoca	-	(127)	(588)	-	-	(241)
Comercializadora	-	-	(42)	-	-	-
<b>Other related parties</b>						
Cemig (i)	60,345	(22,717)	-	84,458	(11,346)	-
<b>Total</b>	<b>60,345</b>	<b>(22,844)</b>	<b>(840)</b>	<b>84,458</b>	<b>(11,346)</b>	<b>(241)</b>

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

### 18.3 Key management staff compensation

Total compensation paid to members of Company's Executive Board and Board of Directors was:

	September 30, 2023	September 30, 2022
Salary	7,967	8,571
Benefits	150	145
Variable compensation	10,317	9,428
	<b>18,434</b>	<b>18,144</b>

A D&O insurance policy covers legal defense costs, judicial and out-of-court settlements and indemnities. This coverage extends to directors, officers and managers or any other individual with management power within Company and its subsidiaries.

## 19. SHAREHOLDERS' EQUITY

### 19.1 Capital

Fully subscribed and paid-up capital on September 30, 2023, is R\$ 4,439,360 comprising 622,730,556 common shares.

The Company's ownership structure is as follows:

	September 30, 2023		December 31, 2022	
	Shares	%	Shares	%
Tarpon Gestora de Recursos S.A. (i) and (iii)	195,524,833	31.40	193,542,033	31.08
Lambda (ii) and (ii)	92,367,272	14.83	90,565,972	14.54
Actis LLP	166,986,292	26.82	166,986,292	26.82
Other shareholders	167,852,159	26.95	171,636,259	27.56
	<b>622,730,556</b>	<b>100</b>	<b>622,730,556</b>	<b>100</b>

(i) The Tarpon Gestora de Recursos S.A. interest is held by equity funds that are under its discretionary management.

(ii) Lambda comprises: Lambda3 Fundo de Investimento em Participações Multiestratégia; Lambda Energia S.A., Lambda II Energia S.A and Lambda III Energia S.A.

(iii) Considers financial instruments as disclosed in Form Resolução CVM 44.

## 19.2 Earnings (loss) per share

The basic and diluted earnings (loss) per share were determined as follows:

	Jul-Sep/2023	Jan- Jul-Sep/2022 Sep/2023	Parent company Jan- Sep/2022	
Numerator				
Profit (loss) for the period	103,028	(82,201)	44,150	(145,019)
Denominator				
Average number of shares - thousands	458,689	458,689	151,827	151,827
<b>Profit (loss) per basic share (BRL)</b>	<b>0.2246</b>	<b>(0.1792)</b>	<b>0.2908</b>	<b>(0.9552)</b>
Numerator				
Profit (loss) for the period	103,028	(82,201)	44,150	(145,019)
Denominator				
Average number of shares - thousands	454,992	454,992	151,827	151,827
<b>Profit (loss) per share diluted (BRL)</b>	<b>0.2263</b>	<b>(0.1806)</b>	<b>0.2908</b>	<b>(0.9552)</b>

As of September 30, 2023, a total of 7,918,366 options had been granted but not exercised. These were not included in the calculation of diluted earnings per share as they did not cause a dilutive effect in the period.

## 19.3 Non-controlling interest

The balance on September 30, 2023 of R\$30,799 refers to the interest that Apolo holds in the subsidiary Arco Energia S.A.

## 20. REVENUE

Net operating revenue for Nine months ended on September 30, 2023, and 2022:

	September 30, 2023	Consolidated September 30, 2022
ACR Sales		
ACR Sales	376,017	256,070
Surplus/(deficit) Proinfa Sales	(4,064)	6,068
Surplus/(deficit) CCEAR	(28,359)	13,698
LER	246,445	221,196
ACL Sales	1,564,627	1,288,786
MCP	63,604	71,721
Carbon credit sales	1,378	2,208
Fair value trading portfolio	84,267	38,599
Others	516	-
Tax on sales		
PIS and COFINS	(186,238)	(144,011)
ICMS	(59,564)	(37,141)
Other sales deduction	(40)	(1,498)
	<b>2,058,589</b>	<b>1,715,696</b>

For the nine-month period ended September 30, the company had no clients that individually accounted for more than 10% of consolidated net operating revenue.

## 21. OPERATING AND MAINTENANCE COST BY NATURE

Operating and maintenance cost for Nine months ended on September 30, 2023, and 2022:

	September 30, 2023	Consolidated September 30, 2022
Electricity purchase	(851,447)	(744,010)
Depreciation and amortization	(327,765)	(295,801)
O&M	(133,647)	(174,652)
Regulatory fees	(90,253)	(66,789)
Carbon credit	(97)	(1,017)
Others	(16,224)	(12,474)
	<b>(1,419,433)</b>	<b>(1,294,743)</b>

## 22. GENERAL AND ADMINISTRATIVE EXPENSES BY NATURE

General and administrative expense for Nine months ended on September 30, 2023, and 2022:

	September 30, 2023	Consolidated September 30, 2022
Payroll and benefits expense	(77,680)	(78,818)
Depreciation and amortization	(12,085)	(10,348)
Professional service (Consulting and audit)	(17,229)	(14,635)
Third party service	(5,355)	(7,105)
Publications and advertising	(3,859)	(3,737)
Stock option plan	(1,374)	-
Others	(3,014)	(5,895)
	<b>(120,596)</b>	<b>(120,538)</b>

## 23. NET FINANCIAL RESULT

Finance income (cost) for Nine months ended on September 30, 2023, and 2022:

	September 30, 2023	Consolidated September 30, 2022
Finance income		
Interest on marketable securities	95,190	84,838
Other income	5,433	7,353
Federal tax on financial income - PIS and COFINS	(5,138)	(3,533)
	<b>95,485</b>	<b>88,658</b>
Financial expenses		
Interest on loans, financing and debenture	(592,483)	(477,762)
Commission on guarantee	(27,105)	(28,986)
Transaction cost	(10,273)	(9,543)
Interest on operating lease	(8,810)	(9,007)
Indexation accrual of accounts payable - acquisition of companies	(531)	(4,963)
Other expense	(39,197)	(2,659)
	<b>(678,399)</b>	<b>(532,920)</b>
<b>Net financial result</b>	<b>(582,914)</b>	<b>(444,262)</b>

## 24. STOCK OPTION PLAN

### Second Stock Option Plan

On August 28, 2023, the Company's shareholders approved the Second Stock Option Plan, pursuant to the Company's Extraordinary General Meeting.

The plan includes executives, statutory and non-statutory directors, managers, supervisors, employees and service providers of the Company and its subsidiaries who are considered key people in the development of the Company's and its subsidiaries' business.

### First Program of the Second Plan

The first option granting program under the Second Plan covers the granting of options that confer the right to acquire a maximum of 4,250,000 new shares, representing, on the effective date, 0.68% of the Company's share capital, on a fully diluted basis.

	Date	Option price R\$/option	Exercise price R\$/share	Total options granted
<b>Total First Program of Second Plan Options granted</b>				4,250,000
2nd Program	08/28/2023	R\$ 1.71	R\$ 13.71	4,250,000

For the grants, the methodology used to price the fair value of the options is the Black & Scholes model. The options granted under the First Program of the Second Stock Option Plan will only become exercisable, subject to the applicable rules set out in said program, as of August 31, 2025 and may be exercised within 90 days of said date.

The weighted average fair value of the options granted during the period, determined using the Black & Scholes valuation model, was R\$2.11 per option.

## 25. FINANCIAL INSTRUMENTS

### 25.1 Financial instruments classification

The book value of financial instruments by category follows:

	September 30, 2023		December 31, 2022
	Level 2	Level 3	Level 2
<b>Financial assets and liabilities measured at amortized cost</b>			
Cash and cash equivalents	758,467	-	1,472,998
Marketable securities - Restricted cash	243,309	-	211,069
Trade accounts receivables	419,305	-	357,208
Loans, financing and debentures	(9,257,011)	-	(8,376,004)
Trade accounts payable	(469,461)	-	416,257
Lease Liability	(169,538)	-	119,145
Trade accounts payable on acquisition	(200,833)	-	(258,076)
<b>Financial assets and liabilities measured at fair value</b>			
Energy futures contract - asset	2,445,098	-	2,432,748
Energy futures contract - liability	(2,271,656)	-	(2,343,605)
Derivative instruments - asset position	8,002	-	-
Derivative instruments - liabilities position	(5,234)	-	-
Others assets - <i>Revenue put</i>	-	82,484	-

Given their short-term cycle, the fair value of trade accounts receivable and trade accounts payable are assumed to approximate their carrying amounts. Restricted cash investments are made in floating rate securities, pegged to the CDI rate, carried at amounts that approximate fair value. Company's loans and financing with BNDES bear interest pegged to the long-term interest rate ("TLP"), a financing instrument for long-term projects, for which there is no active market; the carrying amount approximates the fair value.

#### 25.1.1 Cash flow hedged with derivatives

##### a) Loan interest rate derivatives (swap)

The Company, through its subsidiary Goodnight I Class B Member, LLC, entered into derivative instruments (swaps) in order to hedge the company's exposure to loan commitments for the development of projects on American soil, which expose the company to fluctuations in the amounts spent on dollar contracts (USD+SOFR). These instruments were not designated as hedge accounting on initial adoption, so the mark-to-market of these derivatives is directly recorded in the financial result account for the period.

### b) Exchange rate hedged with derivatives

The Company and its subsidiary Omega Desenvolvimento S.A. have formally designated cash flow hedge relationships to protect highly probable future cash flows exposed to the Euro relating to loans and financing carried out in this currency (Resolution 4131, Note 12). In order to better reflect the accounting effects of the currency hedge strategy, the Company and its subsidiary have designated derivative instruments contracted at Euro+6.084% x CDI+1.80% as a hedge instrument for their exposure. As a result, the exchange rate variation arising from the designated liabilities is temporarily recorded in equity and will be taken to the income statement when the liabilities are settled (bullet), thus allowing the fluctuations in the Euro on the liabilities and their settlements to be recognized at the same time.

### c) Energy put options (ERCOT)

The Company, through its subsidiary FGE Goodnight I LLC, has contracted, as part of its strategy to hedge against price variations in the Texas energy market (ERCOT), energy put options for part of the production of the Goodnight I plant. With this instrument, part of the plant's generation obtains a selling price floor. As it was classified as a level 3 financial instrument due to the complexity of the calculation and variables not observable in the market, part of the amount paid will be amortized over the 10-year term of the instrument and the remainder will be adjusted by the fair value of the instrument at each reporting period.

## 25.1.2 Protection instruments: Derivatives

### a) Position of the derivative financial instrument portfolio

#### Currency swap Euro+6.0824% x CDI+1.80%

The Company has derivative operations to protect its debt in EUR raised in August 2023 by its subsidiary Omega Desenvolvimento S.A., maturing in October 2024 in the amount of EUR\$30 million (equivalent to R\$161 million) at a cost compatible with that usually practiced by the Company.

#### Rate swap 3.825% x SOFR (Bridge loan)

The Company has derivative operations, contracted in March 2023, to hedge its debt in USD for financing the GoodNight 1 project (Bridge loan and Term Loan). in the amount of USD\$184.7 million (equivalent to R\$929,796) at a cost compatible with that usually practiced by the Company.

The derivatives position is shown below:

								Consolidated	
								September 30, 2023	December 31, 2022
				Valuation (R\$)		Fair value		Net financial result	
Instrument	Derivative	Maturity	Currency	Notional	Notional position	Asset position	Liabilities position	Receivable	/(Payable)
EUR X CDI	Swap cambial	28/08/2023	EUR	29,628	(3,148)	(2,086)	(5,234)	-	-
				<b>214,306</b>	<b>(3,057)</b>	<b>(1,124)</b>	<b>(4,181)</b>	<b>1,053</b>	<b>-</b>

(i) On September 30, 2023. The notional contracted varies monthly according to the projected outstanding balance of the financing of projects under development in Goodnight I.

## Classification of derivatives in the balance sheet and income statement

						Consolidated		
						September 30, 2023	December 31, 2022	
Instruments	Current	Asset Total	Liabilities		Equity	Net financial result	Equity	Net financial result
			Current	Total				
3,825% p.a. X SOFR	8,002	8,002	-	-	-	(4,881)	-	-
EUR X CDI	-	-	5,234	5,234	(1,210)	-	-	-
<b>Total</b>	<b>8,002</b>	<b>8,002</b>	<b>5,234</b>	<b>5,234</b>	<b>(1,210)</b>	<b>(4,881)</b>	<b>-</b>	<b>-</b>

## 25.2 Sensitivity analysis of financial instruments

In order to assess the sensitivity of financial investments and loans to interest rates, three different scenarios were defined on September 30, 2023. The probable base scenario for 2023 was the CDI rate, Long-Term Interest Rate ("TLP") and IPCA values, at the rates of 13.65% for the CDI rate, 7.00% for Long-Term Interest Rates, and 3.16% for IPCA, these were stressed by variations of 25% and 50%. For foreign currency denominated loan contracts an exchange rate of R\$ 4,8192 and SPFR od 5.06% was used.

For each scenario, hypothetical gross financial income/expenses were calculated, not taking into consideration tax levies and the maturity flow of each agreement. The reporting date used for financing was September 30, 2023, with projection of the rates over one year and assessment of the sensitivity in each scenario, are detailed below:

Loans and financing				Consolidated				
	Exposure	Risk	Probable scenario	Stressed scenario +	Stressed scenario +	Stressed scenario	Stressed scenario	
				25%	50%	-25%	-50%	
Omega Geração	1,570,157	CDI variation	239,332	288,741	338,151	189,922	140,512	
Omega Geração	2,245,027	IPCA variation	235,868	266,469	297,071	205,266	174,665	
Omega Geração	1,384,838	TJLP variation	122,561	148,604	171,814	102,184	78,975	
Omega Desenvolvimento	1,589,151	CDI variation	242,314	293,729	345,145	190,898	139,482	
Omega Desenvolvimento	829,748	IPCA variation	61,235	72,225	83,215	50,245	39,255	
Omega Desenvolvimento	760,333	USD + 5.65% and 7.50%	42,959	53,699	64,438	32,219	21,479	
Omega Desenvolvimento	929,788	SOFR + 1.25%	60,994	73,337	85,680	48,651	36,308	
<b>Balance on September 30, 2023</b>	<b>9,309,042</b>		<b>1,005,263</b>	<b>1,196,804</b>	<b>1,385,514</b>	<b>819,385</b>	<b>630,676</b>	
<b>Balance on December 31, 2022</b>	<b>8,438,308</b>		<b>1,026,265</b>	<b>1,226,291</b>	<b>1,423,256</b>	<b>832,360</b>	<b>635,395</b>	

Marketable securities							Consolidated
	Index	Position	Probable scenario	Stressed scenario + 25%	Stressed scenario + 50%	Stressed scenario - 25%	Stressed scenario - 50%
Market securities	CDI	704,711	89,146	111,433	133,719	66,860	44,573
Restricted cash	CDI	243,309	30,779	38,473	46,168	23,084	15,389
<b>Balance on September 30, 2023</b>		<b>948,020</b>	<b>119,925</b>	<b>149,906</b>	<b>179,887</b>	<b>89,944</b>	<b>59,962</b>
<b>Balance on December 31, 2022</b>		<b>1,598,427</b>	<b>218,185</b>	<b>272,732</b>	<b>327,277</b>	<b>163,639</b>	<b>109,092</b>

							Consolidated
		Probable scenario	Stressed scenario + 25%	Stressed scenario + 50%	Stressed scenario - 25%	Stressed scenario - 50%	
<b>Balance on September 30, 2023</b>	<b>8.361.022</b>	<b>884.138</b>	<b>1.048.280</b>	<b>1.209.590</b>	<b>725.659</b>	<b>564.351</b>	
<b>Balance on December 31, 2022</b>	<b>6.839.881</b>	<b>808.080</b>	<b>953.559</b>	<b>1.095.979</b>	<b>668.721</b>	<b>526.303</b>	

## 25.2.2 Currency exposure derivatives

The Company considered scenarios 1 to 4 with 25%, 50%, -25% and -50% deterioration for currency volatility, using the closing exchange rate on September 30, 2023 as a reference. The currencies used in the sensitivity analysis and their respective scenarios are shown below:

Currency	Exchange rate	Consolidated				
		September 30, 2023				
		Probable scenario	Scenario 1 25%	Scenario 1 50%	Scenario 1 -25%	Scenario 1 -50%
EUR	5.4358	5.4358	6.7948	8.1537	4.0769	2.7179

The possible effects on the result, considering scenarios 1 and 4, are shown below:

								Consolidated
								September 30, 2023
Instrument	Position R\$	Risk	Probable scenario (R\$)	Scenario 1 - R\$ 25% R\$	Scenario 2 - R\$ 50% R\$	Scenario 3 - R\$ -25% R\$	Scenario 4 - R\$ -55% R\$	
Gross foreign exchange position EUR	(4,024)	EUR	(4,024)	(5,030)	(6,036)	(3,018)	(2,012)	
Derivative	5,234	EUR X CDI	5,234	6,543	7,851	3,926	2,617	
<b>Net position</b>	<b>1,210</b>		<b>1,210</b>	<b>1,513</b>	<b>1,815</b>	<b>908</b>	<b>605</b>	

## 25.2.3 Rate exposure derivatives

The Company considered scenarios 1 to 4 with 25%, 50%, -25% and -50% deterioration for the volatility of the borrowing rate in USD currency, using the closing rate on September 30, 2023 as a reference. The rates used in the sensitivity analysis and their respective scenarios are shown below:

							Consolidated
							September 30, 2023
Rate	Interest rate%	Probable scenario	Scenario 1 25%	Scenario 1 50%	Scenario 1 - 25%	Scenario 1 - 50%	
SOFR	5.31%	5.31%	6.64%	7.97%	3.98%	2.66%	

The possible effects on the result, considering scenarios 1 to 4, are shown below:

								Consolidated
								September 30, 2023
Instrument	Position R\$	Risk	Probable scenario (R\$)	Scenario 1 - R\$	Scenario 2 - R\$	Scenario 3 -R\$	Scenario 4 -R\$	
				25% R\$	50% R\$	-25% R\$	-55% R\$	
Rate position	929,796	SOFR	60,994	73,337	85,680	48,651	736,308	
Derivative (swap)	(8,002)	3.825% a.a x SOFR	(13,807)	(17,259)	(20,711)	(10,356)	(6,904)	
<b>Net position</b>	<b>921,786</b>		<b>447,187</b>	<b>56,078</b>	<b>64,969</b>	<b>138,296</b>	<b>29,405</b>	

### 25.3 Futures contract on energy trade

			Consolidated	
			September 30, 2023	December 31, 2022
Current Asset			815,617	960,488
Non Current Asset			1,629,481	1,472,260
Current Liability			(796,910)	(949,542)
Non Current Liability			(1,474,746)	(1,394,063)
<b>Total net asset</b>			<b>173,442</b>	<b>89,143</b>

Trading operations comprising forward positions, are traded in an active market and, for accounting purposes, comply with the definition of financial instruments at fair value through profit and loss. The Company has energy futures contract maturing through to 2037. The actual result of financial instruments (futures contracts) may vary since the fair value of these contracts were made considering the respective base dates and the market prices.

The trading portfolio risks are affected by changes in energy prices. In order to assess the sensitivity of the exposure of energy purchase and sale contracts on September 30, 2023 numerous price point scenarios were generated for impacts on Company's results. The scenario used in accounting for mark-to-market considers current prices.

The fair value of the Company's energy purchase and sale contracts was determined through market information and appropriate valuation methodologies. The discount rate used refers to the market risk-free rate of return, adjusted by the inflation index of each contract.

### 25.4 Risk of liquidity

The following table analyzes financial liabilities by maturity bands, corresponding to the remaining period between the balance sheet date and the contractual maturity date.

The financial liabilities by maturity groupings (contracted uncollected cash flows) are as follows:

					Consolidated
	Less than one year	Between one and two years	Between two and five years	Over five years	Total
Loans, financing and debentures	1,182,550	4,444,242	3,125,088	3,450,460	<b>12,202,340</b>
Lease liabilities	18,808	18,312	42,296	219,142	<b>298,558</b>
Trade accounts payable on acquisition	80,739	136,138	-	-	<b>216,877</b>
Energy futures contract	796,910	616,295	610,186	248,265	<b>2,271,656</b>

## 26. CHANGES IN LIABILITIES - FINANCING ACTIVITIES

Equity transactions, including changes arising from cash flows in financing activities and changes with no impact cash are as follows.

(Assets) / Liabilities	Note				Consolidated
		Loans, financing and debentures	Lease liability	Equity	Total
<b>Balance on December 31, 2022</b>		<b>8,376,004</b>	<b>119,145</b>	<b>5,171,274</b>	<b>13,666,423</b>
<b>Transactions with an impact on the cash flows from financing activities</b>					
New loans, financing and debentures	12	1,312,910	-	-	1,312,910
Principal payment	12	(530,574)	-	-	(530,574)
Capital payment by non-controlling shareholder in subsidiary	-	-	-	28,890	28,890
Premium paid for stock option grants	-	-	-	7,280	7,280
Leases	17	-	(15,726)	-	(15,726)
		782,336	(15,726)	36,170	802,780
<b>Other Non-cash transactions of financing activities</b>					
Interest payment	12	(551,275)	-	-	(551,275)
Interest and monetary adjustments	12	689,562	8,809	-	698,371
Cumulative translation effects	-	(39,616)	-	(15,211)	(54,827)
Loss of the period	-	-	-	(82,846)	(82,846)
Expenses for stock options	22	-	-	1,374	1,374
Addition of land leases	17	-	16,669	-	16,669
Assignment of lease assets	17	-	40,641	-	40,641
		98,671	66,119	(96,683)	68,107
<b>Balance on September 30, 2023</b>		<b>9,257,011</b>	<b>169,538</b>	<b>5,110,761</b>	<b>14,537,310</b>

Below are investment transactions that do not involve cash.

	Consolidated	
	September 30, 2023	December 31, 2022
Write off – Right of use - lease	(44,359)	-
Dilution of interest in ARCO	(2,555)	-
Contribution of Omega Desenvolvimento 18	-	22,943
Assignment of lease assets	88,753	-
Cumulative translation effects	(15,212)	-
Addition of land leases	16,669	-

## 27. SUBSEQUENT EVENTS

### 27.1 Shares exchange agreement

On October 02, 2023, the Company issued a notice to the market advising has executed, on the date hereof, with EDF EN do Brasil Participações Ltda. ("EDFR"), relating to the exchange of shareholding interests held by Omega Geração and EDFR in the companies holding the assets of the Ventos da Bahia Wind Complex and the Pirapora Solar Complex. Upon closing of this transaction, the Omega Geração shall hold 100% of the shareholding interests in the companies holding the assets of the VDB Complex (VDB 1, 2, and 3) and EDF shall hold 100% of the shareholding interests in the companies holding the assets of the Pirapora Solar Complex (Pirapora 1, 2 and 3), thereby terminating the joint ventures between Omega Geração and EDFR.

### 27.2 Raising funds

In October 2023, Banco do Brasil made the second disbursement related to the financing contracts for the transfer of funds from the Northeast Development Fund (FDNE - SUDENE) of the SPEs of the Assuruá 5 project (AS5 I, AS5 II and AS5 III) in the amount of R\$ 106,815, totaling a disbursed principal balance of R\$ 325,421.815, totaling a disbursed principal balance of R\$ 325,421. The funds raised by the SPEs will be amortized as of July 2025 (according to the date the parks go into operation), every six months, on a customized basis, and will bear interest of IPCA + 2.30% p.a. Interest will be paid every six months, at the same time as amortization.

In October 2023, a syndicate made up of Mufg Bank LTD, Sumitomo Mitsui Banking Corporation and Cooperative Rabobank U.A., New York Branch made the ninth disbursement related to the financing agreements (Bridge Loan and Construction Loan) for the Goodnight 1 project in the amount of US\$ 7,024. The funds raised are scheduled to be repaid in December 2023 (depending on the wind farm's entry into commercial operation and compliance with the other conditions precedent set out in the contract), with interest at SOFR + 1.25% p.a., which is paid monthly.

\* \* \*

## **CORPORATE GOVERNANCE**

### **BOARD OF DIRECTORS**

José Carlos Reis de Magalhães Neto  
Roberto da Cunha Castello Branco  
Antonio Augusto Torres de Bastos Filho  
Eduardo Mufarej  
Eduardo de Toledo  
Gustavo Rocha Gattass  
Pedro de Andrade Faria  
Michael Harrington  
Nicolas Escallon

### **FISCAL COMMITTEE**

Effective members  
Bruno Meirelles Salotti  
Ricardo Scalzo  
Marcos Almeida Braga

Alternate members

Tiago Isaac  
Luiz Fernando Ferraz de Rezende  
Vera Elias

### **AUDIT AND RISK MANAGEMENT COMMITTEE**

Eduardo de Toledo  
Flávio César Maia Luz  
Walter Iorio

### **STATUTORY BOARD**

Antonio Augusto Torres de Bastos Filho  
Andrea Sztajn  
Alexandre Tadao Amoroso Suguita  
Thiago Levy

Wiliam Franco de Oliveira  
Accountant  
CRC ISP256533/O-3

\* \* \*

## **INDEPENDENT AUDITOR'S REVIEW REPORT**

(A free translation of the original in Portuguese)

**Omega Energia S.A.**  
**Quarterly Information (ITR) at**  
**September 30, 2023**  
**and report on review of**  
**quarterly information**



(A free translation of the original in Portuguese)

## **Report on review of quarterly information**

To the Board of Directors and Shareholders  
Omega Energia S.A.

### **Introduction**

We have reviewed the accompanying parent company and consolidated interim accounting information of Omega Energia S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended September 30, 2023, comprising the balance sheet at that date and the statements of operations, comprehensive income, changes in equity and cash flows for the quarter then ended, and explanatory notes.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21 - "Interim Financial Reporting", of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34 - "Interim Financial Reporting" issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

### **Scope of review**

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

### **Conclusion on the interim information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.



Omega Energia S.A.

### **Other matters**

#### **Statements of value added**

The quarterly information referred to above includes the parent company and consolidated statements of value added for the quarter ended September 30, 2023. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the quarterly information for the purpose of concluding whether they are reconciled with the interim accounting information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim accounting information taken as a whole.

São Paulo, October 31, 2023

PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP000160/O-5

Adriano Formosinho Correia  
Contador CRC 1BA029904/O-5

