

(A free translation of the original in Portuguese)



Omega Energia S.A.

Interim financial information at  
June 30, 2023

(A free translation of the original in Portuguese)

## TABLE OF CONTENTS

STATEMENT OF OPERATIONS.....	4
STATEMENT OF COMPREHENSIVE INCOME (LOSS) .....	5
STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY .....	6
STATEMENT OF CASH FLOWS.....	7
STATEMENT OF VALUE ADDED .....	8
1. OPERATING ENVIRONMENT .....	9
2. BASIS OF PREPARATION .....	10
3. SIGNIFICANT CORPORATE EVENTS.....	13
4. INFORMATION BY BUSINESS SEGMENT INFORMATION.....	14
5. CASH, CASH EQUIVALENTS AND RESTRICTED MARKETABLE SECURITIES.....	15
6. TRADE ACCOUNT RECEIVABLE .....	16
7. OTHER CURRENT AND NONCURRENT ASSETS.....	16
8. INVESTMENTS .....	17
9. PROPERTY AND EQUIPMENT .....	18
10. INTANGIBLE ASSETS.....	18
11. LOANS, FINANCING AND DEBENTURES.....	19
12. TRADE ACCOUNTS PAYABLE.....	24
13. LABOR AND TAX OBLIGATIONS .....	24
14. ACCOUNTS PAYABLE ON BUSINESS ACQUISITION .....	25
15. INCOME TAXES .....	25
16. LEASE LIABILITY .....	26
17. RELATED PARTIES.....	27
18. SHAREHOLDERS' EQUITY .....	28
19. NET OPERATING REVENUE .....	29
20. OPERATING AND MAINTENANCE COST BY NATURE .....	30
21. GENERAL AND ADMINISTRATIVE EXPENSES BY NATURE.....	30
22. NET FINANCIAL RESULT .....	30
23. FINANCIAL INSTRUMENTS.....	31
24. CHANGES IN LIABILITIES - FINANCING ACTIVITIES.....	32
25. SUBSEQUENT EVENTS .....	33
CORPORATE GOVERNANCE.....	34
INDEPENDENT AUDITOR'S REVIEW REPORT .....	34

(A free translation of the original in Portuguese)

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

In thousands of Reais

		Parent Company		Consolidated	
Asset	Note	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Current Assets					
Cash and cash equivalent	5	4,302	344,829	736,602	1,472,998
Trade accounts receivable	6	-	-	273,480	310,546
Dividends receivable	17	-	-	14,745	4,040
Energy futures contract	23	-	-	808,122	960,488
Other	7	16,308	9,759	188,670	225,548
		20,610	354,588	2,021,619	2,973,620
Non Current Assets					
Marketable securities - Restricted cash	5	-	-	224,503	211,069
Trade accounts receivable	6	-	-	38,400	46,662
Deferred taxes (IRPJ e CSLL)	15	-	-	3,011	1,239
Energy futures contract	23	-	-	1,534,099	1,472,260
Other	7	-	-	100,248	70,419
		-	-	1,900,261	1,801,649
Investments	8	4,956,897	4,853,264	959,816	953,455
Property and equipment	9	-	-	10,731,546	9,582,976
Intangible assets	10	-	-	1,550,540	1,565,901
		4,956,897	4,853,264	13,241,902	12,102,332
		4,956,897	4,853,264	15,142,163	13,903,981
Total assets		4,977,507	5,207,852	17,163,782	16,877,601

		Parent Company		Consolidated	
Liabilities and Equity	Note	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Current Liabilities					
Trade accounts payable	12	-	-	174,485	236,734
Loans, financing and debentures	11	-	-	2,142,880	1,724,473
Labor and tax obligations	13	5,942	11,190	94,021	102,535
Lease liabilities	16	-	-	13,498	17,485
Energy futures contract	23	-	-	788,352	949,542
Accounts payable on acquisition business	14	-	-	66,036	64,653
Other	-	16,580	25,388	9,417	13,324
		22,522	36,578	3,288,689	3,108,746
Non Current Liabilities					
Trade accounts payable	12	-	-	253,653	179,523
Loans, financing and debentures	11	-	-	6,752,638	6,651,531
Lease liabilities	16	-	-	141,276	101,660
Deferred tax (IRPJ e CSLL)	15	-	-	57,360	54,947
Energy futures contract	23	-	-	1,430,536	1,394,063
Accounts payable on acquisition business	14	-	-	128,020	193,423
Other	-	-	-	137,884	22,434
		-	-	8,901,366	8,597,581
Total liabilities		22,522	36,578	12,190,058	11,706,327
Equity					
Capital	18	4,439,360	4,439,360	4,439,360	4,439,360
Capital reserves		170,023	170,023	170,023	170,023
Profit reserves		590,198	590,198	590,198	590,198
Other reserves		(59,367)	(28,307)	(59,367)	(28,307)
Accumulated deficit		(185,229)	-	(185,229)	-
Total		4,954,985	5,171,274	4,954,985	5,171,274
Non controlling interest		-	-	18,741	-
Total equity		4,954,985	5,171,274	4,973,726	5,171,274
Total liabilities and equity		4,977,507	5,207,852	17,163,782	16,877,601

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

## STATEMENT OF OPERATIONS

(A free translation of the original in Portuguese)

## Three and six months ended June 30, 2023 and 2022

In thousands of Reais

	Note	Parent Company			
		Apr - Jun/2023	Jan - Jun/2023	Apr - Jun/2022	Jan - Jun/2022
Operating income (expense)					
General and administrative expenses	21	(7,938)	(12,033)	7,590	(2,164)
Other operating income (expense)	-	(136)	(139)	126	130
Equity in results of investees	8	(95,252)	(182,756)	(101,369)	(187,266)
		<b>(103,326)</b>	<b>(194,928)</b>	<b>(93,653)</b>	<b>(189,300)</b>
Total operating income (loss)		<b>(103,326)</b>	<b>(194,928)</b>	<b>(93,653)</b>	<b>(189,300)</b>
Finance income	22	2,040	10,308	348	348
Finance cost	22	58	(609)	(321)	(321)
		<b>2,098</b>	<b>9,699</b>	<b>27</b>	<b>27</b>
Loss before taxes on income		<b>(101,228)</b>	<b>(185,229)</b>	<b>(93,626)</b>	<b>(189,273)</b>
Income taxes	15	-	-	363	104
Loss for the period		<b>(101,228)</b>	<b>(185,229)</b>	<b>(93,263)</b>	<b>(189,169)</b>

  

	Note	Consolidated			
		Apr - Jun/2023	Jan - Jun/2023	Apr - Jun/2022	Jan - Jun/2022
Revenue	19	587,268	1,158,584	510,451	1,029,254
Fair value of trading portfolio	19	22,143	34,158	3,381	18,497
Operating and maintenance costs	20	(463,275)	(914,564)	(400,937)	(829,142)
Gross Profit		<b>146,136</b>	<b>278,178</b>	<b>112,895</b>	<b>218,609</b>
Operating income (expense)					
General and administrative expenses	21	(37,607)	(67,886)	(39,690)	(78,522)
Other operating income (expense)	-	2,361	2,380	677	3,587
Equity in results of investees	8	7,358	26,001	4,264	11,690
		<b>(27,888)</b>	<b>(39,505)</b>	<b>(34,749)</b>	<b>(63,245)</b>
Total operating income (loss)		<b>118,248</b>	<b>238,673</b>	<b>78,146</b>	<b>155,364</b>
Financial income	22	29,640	70,524	25,043	51,815
Financial expenses	22	(230,821)	(459,986)	(191,727)	(378,577)
		<b>(201,181)</b>	<b>(389,462)</b>	<b>(166,684)</b>	<b>(326,762)</b>
Loss before taxes on income		<b>(82,933)</b>	<b>(150,789)</b>	<b>(88,538)</b>	<b>(171,398)</b>
Income taxes	15	(18,431)	(34,576)	(4,725)	(17,771)
Loss for the period		<b>(101,364)</b>	<b>(185,365)</b>	<b>(93,263)</b>	<b>(189,169)</b>
Loss per share attributable to:					
Controlling shareholders		(101,228)	(185,229)	(93,263)	(189,169)
Noncontrolling interests		(136)	(136)	-	-
		<b>(101,364)</b>	<b>(185,365)</b>	<b>(93,263)</b>	<b>(189,169)</b>
Basic loss per share	18	(0.2309)	(0.4223)	(0.3454)	(0.7005)
Diluted loss per share	18	(0.2329)	(0.4259)	(0.3501)	(0.7101)

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



(A free translation of the original in Portuguese)

## Statement of comprehensive income (loss)

### Three and six months ended June 30, 2023 and 2022

In thousands of Reais

	Parent Company			
	Apr – Jun/2023	Jan – Jun/2023	Apr – Jun/2022	Jan – Jun/2022
<b>Loss for the period</b>	(101,228)	(185,229)	(93,263)	(189,169)
Other comprehensive income	(28,638)	(28,638)	-	-
<b>Total comprehensive loss</b>	<b>(129,866)</b>	<b>(213,867)</b>	<b>(93,263)</b>	<b>(189,169)</b>

	Consolidated			
	Apr – Jun/2023	Jan – Jun/2023	Apr – Jun/2022	Jan – Jun/2022
<b>Loss for the period</b>	(101,364)	(185,365)	(93,263)	(189,169)
Other comprehensive income	(28,638)	(28,638)	-	-
<b>Total comprehensive loss</b>	<b>(130,002)</b>	<b>(214,003)</b>	<b>(93,263)</b>	<b>(189,169)</b>
Controlling shareholders	(129,866)	(213,867)	(93,263)	(189,169)
Noncontrolling interests	(136)	(136)	-	-

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

## Statement of changes in shareholders' equity

## Six months ended June 30, 2023 and 2022

In thousands of Reais

	Attributable to Controlling shareholders									
	Capital reserve	Profit reserves				Gain (loss) on capital transaction	Accumulated deficit	Total	Noncontrolling shareholders	Total equity
		Capital	Share premium	Legal reserve	Unrealized profit					
Balance at December 31, 2022	4,439,360	170,023	29,910	134,049	426,239	(28,307)	-	5,171,274	-	5,171,274
Shareholder transactions										
Dilution of interest in ARCO	-	-	-	-	-	(2,422)	-	(2,422)	18,877	16,455
Cumulative translation effects	-	-	-	-	-	(28,638)	-	(28,638)	-	(28,638)
Loss for the period	-	-	-	-	-	-	(185,229)	(185,229)	(136)	(185,365)
Balance at June 30, 2023	4,439,360	170,023	29,910	134,049	426,239	(59,367)	(185,229)	4,954,985	18,741	4,973,726

	Profit reserves					Accumulated deficit	Total equity
	Capital	Legal reserve	Unrealized profit	Statutory and Investment	Gain (loss) on capital transaction		
Balance at December 31, 2021	3,736,325	29,912	142,080	426,239	(28,307)	-	4,306,249
Shareholder transactions							
Contribution of Omega Desenvolvimento 18	22,943	-	-	-	-	-	(22,943)
Loss for the period	-	-	-	-	-	(189,169)	(189,169)
Balance at June 30, 2022	3,759,268	29,912	142,080	426,239	(28,307)	(189,169)	4,140,023

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

(A free translation of the original in Portuguese)

## Statement of cash flows

### Six months ended June 30, 2023 and 2022

In thousands of Reais

	Note	Parent Company		Consolidated	
		June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
Cash flow from operating activities					
Loss before taxes on income		(185,229)	(189,273)	(150,789)	(171,398)
Adjustments for noncash items:					
Depreciation and amortization	9 / 10		-	223,378	203,414
Equity in results of investees	8	182,756	187,266	(26,001)	(11,690)
Accrued interest on loans, financing, debenture and leases	11 / 16	-	-	501,575	381,972
Accrued Income on marketable securities	22	-	-	(82,906)	(60,849)
Accrued income on financial instruments - MTM trading portfolio	19	-	-	(34,158)	(18,497)
Write-off property and equipment	-	-	-	(2,765)	-
Gain (loss) acquisition of investments		-	(126)	-	2,320
Others	-	-	-	-	581
		(2,473)	(2,133)	428,334	325,853
Changes in assets/ liabilities					
Decrease (increase) in trade account receivable	-	-	-	43,018	31,157
Decrease (increase) in employee loans	-	-	-	5,200	7,390
Decrease (increase) in other assets	-	(6,548)	(16,119)	598	28,031
Increase (decrease) in trade account payable	-	-	-	15,919	62,254
Increase (decrease) in labor and tax liabilities	-	(5,248)	5,461	(17,722)	3,881
Increase (decrease) in other liabilities	-	(8,808)	13,462	53,294	(168,096)
Cash flow from operating activities		(23,077)	671	528,641	290,470
Dividend received	17	-	-	9,428	7,249
Interest paid on loan, financing and debenture	11	-	-	(374,068)	(276,334)
Federal income tax paid	13	-	104	(24,710)	(20,959)
Net cash generated by (used in) operating activities		(23,077)	775	139,291	426
Cash flow from investing activities					
Acquisition of investments	-	-	23,190	-	23,929
Assets acquired - Goodnight Project		-	-	-	(179,538)
Additions to property and equipment and intangible assets	9 / 10	-	-	(1,440,546)	(769,127)
Capital increase in subsidiaries	8.1	(317,450)	-	-	-
Marketable securities - restricted cash	-	-	-	69,429	89,913
Cash flow (used in) investing activities		(317,450)	23,190	(1,371,117)	(834,823)
Cash flow from financing activities					
Loan, financing and debenture	11	-	-	816,739	1,369,089
Amortization of loans, financing and debenture	11	-	-	(327,102)	(279,857)
Capital payment by non-controlling shareholder in subsidiary		-	-	16,455	-
Dividends paid		-	-	-	(625)
Leases paid	16	-	-	(10,829)	(8,344)
Cash flow generated by financing activities		-	-	495,263	1,080,263
Increase (decrease) in cash and cash equivalents		(340,527)	23,965	(736,563)	245,866
Cash and cash equivalent at beginning of period		344,829	-	1,472,998	1,194,182
Effects of exchange rate changes on cash and cash equivalents		-	-	167	-
Cash and cash equivalent at end of period		4,302	23,965	736,602	1,440,048

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

(A free translation of the original in Portuguese)

## STATEMENT OF VALUE ADDED

## Six months ended June 30, 2023 and 2022

In thousands of Reais

	Parent Company		Consolidated	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
<b>Revenue</b>	-	-	1,186,807	1,045,478
Sales of goods, products and services	-	-	1,192,024	1,044,148
Other revenues	-	-	(5,217)	1,330
<b>Cost</b>	(6,115)	204	(710,089)	(663,386)
Cost of products, goods and services sold	-	-	(576,240)	(514,863)
Materials, energy, professional services and other	(6,115)	78	(137,221)	(145,145)
Loss/recovery of receivables	-	126	2,802	(2,126)
Other costs	-	-	570	(1,252)
<b>Gross value added</b>	(6,115)	204	476,718	382,092
Depreciation and amortization	-	-	(223,378)	(203,414)
<b>Net value added</b>	(6,115)	204	253,340	178,678
<b>Value added received in transfer</b>	(171,945)	(187,260)	94,214	62,158
Equity in results of investees	(182,756)	(187,266)	26,001	11,690
Finance income	10,811	6	68,213	50,468
<b>Total added value</b>	(178,060)	(187,056)	347,554	240,836
<b>Distribution of added value</b>	(178,060)	(187,056)	347,554	240,836
Payroll	5,354	1,405	38,275	37,667
Salary	5,220	1,286	30,993	31,875
Benefits	2	(6)	5,158	3,933
Severance pay indemnity fund (FGTS)	132	125	2,124	1,859
Taxes	1,206	746	39,301	17,597
Federal	1,206	746	38,543	16,908
State	-	-	223	445
Local	-	-	535	244
Third party capital	609	(38)	455,343	374,741
Interest	609	(38)	455,343	374,741
Profit (loss) attributable to controlling shareholders	(185,229)	(189,169)	(185,365)	(189,169)
Accumulated deficit	(185,229)	(189,169)	(185,229)	(189,169)
Noncontrolling interests	-	-	(136)	-

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

(A free translation of the original in Portuguese)

## 1. OPERATING ENVIRONMENT

Omega Energia S.A. ("Company" or "Omega" or "Omega Energia") 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.

Omega Energia and its direct and indirect subsidiaries operated ventures with a total installed capacity of 2,175.8 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 Omega Energia, 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 Omega Energia's activities. The business information by segment and Omega Energia 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;
- 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.

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

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

(A free translation of the original in Portuguese)

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 1,964.3 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.

The portfolio currently includes projects with a high potential for generation from solar and wind sources, especially in regions of northeastern Brazil and the State of Texas, United States.

In the first quarter of 2023, the Assuruá 4 Complex began its generation activities and reached its commercial operation level, being recognized as an operational asset with no further project implementation risks, allowing it to initiate its power generation complex.

Omega Desenvolvimento and its direct and indirect subsidiaries operated ventures with a total installed capacity of 211.5 MW of renewable energy, located in the states of Bahia.

## **2. BASIS OF PREPARATION**

### **2.1 Statement of compliance**

The individual Parent Company company and consolidated interim financial information for the quarter ended June 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

(A free translation of the original in Portuguese)

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 Omega Energia'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 June 30, 2023 of R\$ 1,267,070 which is consistent with the Group's business plan. In March 2023, the Company received the first disbursement of the Goodnight I Bridge Loan and on June 30, 2023 has an accumulated balance of R\$ 655,854, initially due in March 2024, that should be settled by the disbursement of resources contracted under a Tax Equity between the end of 2023 and the beginning of 2024. This will extend the debt tenure to 10 years and settlements based primarily through tax credits arising from renewable energy generation activities. Additionally, for Assuruá 4 and 5 projects, the company plans to issue infrastructure debentures by the end of 2023, 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, generating a positive working capital position.

The individual and consolidated interim financial statements were approved for issuance by management on August 7, 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	
				June 30, 2023	December 31, 2022
Trading					
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%
Operational assets					
Omega Geração S.A. (i)	São Paulo	Controlled - Direct	Full	100%	100%
Assuruá 1 Energia S.A.	Bahia	Controlled - Indirect	Full	100%	100%



(A free translation of the original in Portuguese)

Companies domiciled in Brazil	State (operations)	Subsidiary	Consolidation	Interest	
				June 30, December 2023	31, 2022
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%
Indaiazinho 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 1 S.A.	São Paulo	Controlled - Indirect	Full	100%	100%
Omni 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%
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%	-



(A free translation of the original in Portuguese)

Companies domiciled in Brazil	State (operations)	Subsidiary	Consolidation	Interest	
				June 30, 2023	December 31, 2022
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%
Centrais Eólicas Assuruá IV S.A. ("Assuruá IV")	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 do Maranhão S.A.	Maranhão	Controlled - Indirect	Full	100%	100%

Companies domiciled in the United States	State	Subsidiary Consolidation	Interest		
			June 30, 2023	December 31, 2022	
Development					
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 US Holding I LLC	Texas	Controlled - Indirect	Full	100%	100%
Omega US Holding II LLC	Texas	Controlled - Indirect	Full	100%	100%

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

(ii) In the period ended June 30, 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. ("Apolo").

### 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 January 2023, Banco do Nordeste do Brasil (BNB) released the third disbursement related to the financing contracts of the SPEs of Assuruá 4 project (OD 5, OD 6, OD7, and OD8) in the amount of R\$ 130,024 (Note 11).

#### 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 bearing interest of 7.50% p.a. (Note 11).

#### 3.3 New bridge Loan

(A free translation of the original in Portuguese)

In March 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 R\$119,952, equivalent to US\$ 22,770 thousand. The loan is repayable in December 2023 (when the wind farm enters into commercial operation), in a single bullet maturity, bearing interest of SOFR + 1.25% p.a. paid monthly.

In the quarter ended June 2023, the syndicate formed by MUFG Bank Ltd., Sumitomo Mitsui Banking Corporation and Cooperatieve Rabobank U.A., New York Branch released the four remaining disbursements related to the financing contracts for Goodnight 1 project in the amount of R\$ 566,763 equivalent to US\$ 113,313 thousand in the dates of disbursements. (Note 11.2.1).

### 3.4 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.

## 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 consistent with management's 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). EBITDA is used, as is information on the capital structure and net income, as well as the Internal Rate of Return of each enterprise. For project development, a management and monitoring tool is used for physical and financial timetables.

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:

		Number of operating sites	Location	Start date of long term contract	End date of long term contract	Installed capacity (MW)	Main contract term
Omega Geração - Filial Chuí	Generation	23	Rio Grande do Sul	may-17	feb/47 e jun/49	582.8	ACL
Assuruá 1 e II	Generation	13	Bahia	apr/16 e apr/18	feb/49 e apr/50	303.0	LER
Assuruá 5	Generation	6	Bahia	jan-22	jan-57	243.6	ACL
Delta 3	Generation	8	Maranhão	jan-18	apr-51	220.8	ACR - Auction A-3 2015
Assuruá 4	Generation	6	Bahia	fev-23	aug-56	211.5	ACL
Delta 7 e 8	Generation	3	Maranhão	oct-19	jan-54	97.2	ACL
Delta 2	Generation	3	Piauí	jan-18	aug/41, jul/49 e mar/51	74.8	ACR - Auction A-5 2013
Delta 1	Generation	3	Piauí	jul-14	apr-47	70.0	ACR - Auction A-3 2011
Delta 5	Generation	2	Maranhão	jan-19	mar-53	54.0	ACR - Auction Energia Nova no. 05/2017
Delta 6	Generation	2	Maranhão	jan-19	mar-53	54.0	ACR - Auction A-6 2017
Assuruá 3	Generation	2	Bahia	apr-19	jul-50	50.0	LEN
Indaiás	Generation	2	Mato grosso do Sul	jul-12	mar-39	32.5	ACL
Serra das Agulhas	Generation	1	Minas Gerais	jan-18	jul-43	30.0	ACR - Auction A-5 2013
Omega Geração - Filial Gargaú	Generation	1	Rio de Janeiro	oct-10	oct-32	28.1	PROINFA
Ventos da Bahia 1 e 2 (*)	Generation	7	Bahia	sep/17 e sep/18	sep/49 e jun/51	182.6	ACR - Auction A-5 2013 e ACR - LER 2015
Ventos da Bahia 3 (*)	Generation	4	Bahia	jan-19	jan-54	181.5	LER 2015
Pirapora (*)	Generation	11	Minas Gerais	nov-17	may/50 e may/51	164.5	LER

(A free translation of the original in Portuguese)

Pipoca (**)	Generation	1	Minas Gerais	oct-10	sep-31	20.0	ACL
Omega Geração Comercializadora de Energia Ltda	Trading	N.A.	São Paulo	N.A.	N.A.	N.A.	N.A.
OMC	Trading	N.A.	São Paulo	N.A.	N.A.	N.A.	N.A.
Omega Geração - Holding	Trading	N.A.	São Paulo	N.A.	N.A.	N.A.	N.A.
OMDC	Trading	N.A.	São Paulo	N.A.	N.A.	N.A.	N.A.
Project Goodnight	Project development	-	Texas (USA)	-	-	265.5	-

(\*) Interest of 50%.

(\*\*) Interest of 51%.

#### 4.1 Income Statement - EBITDA

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

	June 30, 2023			
	Generation	Trading	Project development	Consolidated
Gross profit (loss)	233,131	45,047	-	278,178
General and administrative expenses	(55,285)	(5,972)	(6,629)	(67,886)
Other operating income (expense)	3,551	(567)	(604)	2,380
Equity in results of investees	26,001	-	-	26,001
Total operating income (loss)	207,398	38,508	(7,233)	238,673
Depreciation and amortization	220,908	1,829	641	223,378
EBITDA	428,306	40,337	(6,592)	462,051

	June, 30 2022			
	Generation	Trading	Project development	Consolidated
Gross profit (loss)	298,787	(80,103)	(75)	218,609
General and administrative expenses	(64,825)	(2,515)	(11,182)	(78,522)
Other operating income (expense)	(369)	5,450	(1,494)	3,587
Equity in results of investees	11,690	-	-	11,690
Total operating income (loss)	245,283	(77,168)	(12,751)	155,364
Depreciation and amortization	202,891	523	-	203,414
EBITDA	448,174	(76,645)	(12,751)	358,778

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

	Consolidated	
	June 30, 2023	December 31, 2022
Bank	59,196	85,641
Marketable securities	677,406	1,387,357
<b>Cash and cash equivalents</b>	<b>736,602</b>	<b>1,472,998</b>
Marketable securities - Restricted cash	224,503	211,069
<b>Total</b>	<b>961,105</b>	<b>1,684,067</b>

On June 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 11).

(A free translation of the original in Portuguese)

## 6. TRADE ACCOUNT RECEIVABLE

	June 30, 2023	Consolidated December 31, 2022
Surplus regulated contracts	56,237	59,161
LER contracts	24,357	24,357
Proinfa contracts	2,267	12,220
MCP - CCEE	9,586	19,579
Free market consumers and distribution companies	219,489	230,860
Other account receivable	2,154	13,200
Expected credit loss allowance (i)	(2,210)	(2,169)
<b>Total</b>	<b>311,880</b>	<b>357,208</b>
<b>Assets:</b>		
Current	273,480	310,546
Non Current	38,400	46,662

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

**Trade accounts receivable - regulated (LER, Proinfa 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 Omega Energia'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 Omega Energia 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:

	June 30, 2023	Consolidated December 31, 2022
Not yet due	286,031	325,547
Overdue:		
Up to 30 days	13,944	10,312
From 31 to 90 days	10,023	19,731
From 91 to 180 days	15	16
From 181 to 360 days	1,867	1,602
Over 361 days	2,210	2,169
(-) Expected credit loss allowance	(2,210)	(2,169)
<b>Total</b>	<b>311,880</b>	<b>357,208</b>

## 7. OTHER CURRENT AND NONCURRENT ASSETS

	June 30, 2023	Consolidated December 31, 2022
Tax recoverable		
IRRF/CSLL	100,502	94,210
PIS/COFINS	21,018	20,341
ICMS	4,320	3,460
Deferred tax	16,879	10,806
IOF	315	2,548
Others	423	441
Advances to suppliers	28,596	12,590
Related parties (Note 17)	62,362	68,189
Advance from company acquisition	5,000	5,000
Prepaid expense	16,358	51,297
Indemnification assets on acquisition of company	8,814	8,814
Judicial deposits (i)	521	583
Others (ii)	23,810	17,688

(A free translation of the original in Portuguese)

Total	288,918	295,967
Current	188,670	225,548
Non Current	100,248	70,419

**Taxes recoverable:** include federal (PIS, COFINS, IR and CSLL) and state (ICMS) tax credits calculated on Omega Energia'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.

**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 1 and Assuruá II related to contingent tax liabilities.

## 8. INVESTMENTS

### 8.1 Six-months period ended June 30, 2023

	Parent Company		
	Omega Geração	Omega Desenvolvimento	Total
Balance on December 31, 2022	4,244,041	609,222	4,853,263
Advance for future capital increase	-	317,450	317,450
Equity in results of investee	(109,930)	(72,826)	(182,156)
Dilution of interest in ARCO	-	(2,422)	(2,422)
Cumulative translation effects	-	(28,638)	(28,638)
Balance on June 30, 2023	4,134,111	822,786	4,956,897

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

	Consolidated					
	Pipoca	Fair value increment	Pirapora	Fair value increment	Ventos da Bahia 1, 2 and 3	Total
Balance on December 31, 2022	48,652	928	143,937	219,911	306,306	953,455
Equity in results of investee	10,547	(53)	16,027	(6,246)	11,298	26,001
Dividends	-	-	(7,957)	-	(12,175)	(20,132)
Deferred IRCS amortization	-	-	-	-	-	492
Balance on June 30, 2023	59,199	875	152,007	213,665	305,429	959,816

### 8.2 Six-months period ended June 30, 2022

	Controller		
	Omega Geração	Omega Desenvolvimento	Total
Balance on December 31, 2021	4,188,717	117,781	4,306,498
Equity in results of investee	(170,365)	(16,901)	(187,266)
Balance on June 30, 2022	4,018,352	100,880	4,119,232

(A free translation of the original in Portuguese)

	Pipoca	Fair Value	Pirapora	Fair value increment	Ventos da Bahia 1 e 2	Fair Value	Consolidated Total
Balance on December 31, 2021	45,881	1,034	117,747	233,336	169,386	159,159	726,543
Equity in results of investee	9,924	(53)	5,442	(6,712)	7,215	(4,126)	11,690
Dividends	-	-	(2,500)	-	-	-	(2,500)
Balance on June 30, 2022	55,805	981	120,689	226,624	176,601	155,033	735,733

## 9. PROPERTY AND EQUIPMENT

### 9.1 Six-months period ended June 30, 2023

	Machinery and equipment	Reservoir, dams and water mains	Buildings	Project development	Projects in progress	Others	Consolidated Total
Balance on December 31, 2022	5,967,065	287,115	355,771	2,881,865	1,297	89,863	9,582,976
Addition (i)	12,609	439	361	1,420,713	1,000	198	1,435,320
Depreciation	(173,845)	(1,836)	(14,167)	-	-	(168)	(190,016)
Write offs	(962)	-	-	-	-	-	(962)
Cumulative translation effects	-	-	-	(95,772)	-	-	(95,772)
Transfers	1,171,133	-	197,429	(1,368,562)	(153)	153	-
Balance on June 30, 2023	6,976,000	285,718	539,394	2,838,244	2,144	90,046	10,731,546

- (i) Substantially implementation projects for Assuruá 5 and Goodnight. 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.

### 9.2 Six-months period ended June 30, 2022

	Machinery and equipment	Reservoir, dams and water mains	Buildings	Project development	Projects in progress	Others	Consolidated Total
Balance on December 31, 2021	6,211,808	287,489	370,607	260,850	33,872	81,845	7,246,471
Additions	12,944	683	2,947	732,063	14,869	641	764,147
Addition upon merger of CEA VI shares	-	-	-	856	-	-	856
Acquisition ODMA	-	-	-	(2,653)	-	-	(2,653)
Acquisition Goodnight	-	-	-	29,635	-	-	29,635
Depreciation	(158,162)	(1,809)	(11,806)	-	-	(346)	(172,123)
Write offs	(5)	-	-	-	-	-	(5)
Transfers	13,317	628	351	-	(21,489)	7,193	-
Balance on June 30, 2022	6,079,902	286,991	362,099	1,020,751	27,252	89,333	7,866,328

## 10. INTANGIBLE ASSETS

### 10.1 Six-months period ended June 30, 2023

	Energy Agreement - PPA	Authorization rights	Right of use - assets	Transmission system	Fair value - Research and projects	Software	Others	Consolidated Total
Balance on December 31, 2022	545,257	328,592	103,058	5,145	503,585	63,274	16,990	1,565,901
Addition	-	-	-	-	262	4,964	-	5,226
Addition of	-	-	988	-	-	-	-	988
Addition assignment of asset (i)	-	-	87,765	-	-	-	-	87,765
Write offs (i)	-	-	(44,348)	-	-	-	(37)	(44,385)
Amortization	(20,687)	(2,710)	(5,066)	(11)	-	(4,811)	(77)	(33,362)
Cumulative translation effects	-	-	-	-	(31,593)	-	-	(31,593)
Balance on June 30, 2023	524,570	325,882	142,397	5,134	472,254	63,427	16,876	1,550,540

- (i) In the period ended June 30, 2023, Omega Geração assigned the land lease agreements with third parties to its subsidiary OD15, 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 OD15, the impacts of the write-off and constitution of the lease assets and liabilities are highlighted in the table above.

(A free translation of the original in Portuguese)

## 10.2 Six-months period ended June 30, 2022

								Consolidated
	PPA energy agreement	Authorization rights	Right of-use - assets	Transmission system	Fair value - Research and projects	Software	Others	Total
Balance on December 31, 2021	582,124	338,224	109,404	5,166	-	60,662	16,031	1,111,611
Addition	-	-	-	-	-	4,708	272	4,980
Addition from the merger of CEA VI shares	-	-	-	-	90,800	-	-	90,800
Acquisition Goodnight	-	-	-	-	412,785	-	-	412,785
Amortization	(18,433)	(5,008)	(4,260)	(11)	-	(3,479)	(100)	(31,291)
Balance on June 30, 2022	563,691	333,216	105,144	5,155	503,585	61,891	16,203	1,588,885

**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 and 3, Chuí e VDB 1, 2 and 3 from governmental authorizations for the operation of the acquired sites.

**Transmission systems:** 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.

## 11. LOANS, FINANCING AND DEBENTURES

### 11.1 Balances

	Consolidated					
	Current Liability		Non Current Liability		Total	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
<b>In local currency</b>						
FINEM BNDES	137,992	133,142	1,862,347	1,917,817	2,000,339	2,050,959
FNE BNB	94,269	164,508	1,173,981	987,737	1,268,250	1,152,245
Debentures	1,053,115	983,024	2,781,977	3,016,024	3,835,092	3,999,048
Promissory note	175,447	163,313	-	-	175,447	163,313
CCB	20,498	20,648	21,667	31,667	42,165	52,315
FDNE	-	-	229,780	219,075	229,780	219,075
	<b>1,481,321</b>	<b>1,464,635</b>	<b>6,069,752</b>	<b>6,172,320</b>	<b>7,551,073</b>	<b>7,636,955</b>
<b>In foreign currency</b>						
Offshore Loan	18,944	279,583	725,030	521,770	743,974	801,353
Bridge Loan	655,854	-	-	-	655,854	-
	<b>674,798</b>	<b>279,583</b>	<b>725,030</b>	<b>521,770</b>	<b>1,399,828</b>	<b>801,353</b>
	<b>2,156,119</b>	<b>1,744,218</b>	<b>6,794,782</b>	<b>6,694,090</b>	<b>8,950,901</b>	<b>8,438,308</b>
Transaction cost	(13,239)	(19,745)	(42,144)	(42,559)	(55,383)	(62,304)
<b>Total</b>	<b>2,142,880</b>	<b>1,724,473</b>	<b>6,752,638</b>	<b>6,651,531</b>	<b>8,895,518</b>	<b>8,376,004</b>



(A free translation of the original in Portuguese)

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

	Financial instrument	Ticker	Maturity	Payment rate/principal	Debt cost (p.a.)	Financial covenants (Early maturity)	Guarantee	June 30, 2023	December 31, 2022
Total local currency								7,551,073	7,636,955
CGU Indaiás	CCB	-	July/2025	mensal	CDI + 2.90%	Net Debt to EBITDA Ratio < 3,0	Corporate guarantee, assignment of rights	42,165	52,315
								42,165	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	27,328	29,594
CGU Delta 3	Debentures	OMNG12	December/2029	semestral customized	IPCA + 7.11%	DCSR ≥ 1,1	Bank guarantee, reserve account, BNDES shared guarantee	207,644	209,932
Omega Geração	Debentures	OMGE11	May/2024	semestral/semestral customized	CDI + 1.20%	Net Debt to EBITDA Ratio ≤ 4,50	-	172,868	314,131
Omega Geração	Debentures	OMGE21	May/2026	semestral/semestral customized	CDI + 1.30%	Net Debt to EBITDA Ratio ≤ 4,50	-	171,128	171,032
Omega Geração	Debentures	OMGE31	May/2026	semestral customized	IPCA + 5.60%		-	236,251	235,266
Omega Geração	Debentures	OMGE41	May/2027	bullet	IPCA + 5.00%	Net Debt to EBITDA Ratio ≤ 4,50	-	193,082	187,072
Omega Geração	Debentures	OMGE12	September/2028	bullet	IPCA + 4.37%	Net Debt to EBITDA Ratio ≤ 4,50	-	138,492	134,209
Omega Geração	Debentures	OMGE22	September/2028	bullet	IPCA + 4.37%	Net Debt to EBITDA Ratio ≤ 4,50	-	64,289	61,004
Omega Geração	Debentures	OMGE13	March/2029	annual	CDI + 1.99%	Net Debt to EBITDA Ratio ≤ 4,50	-	969,860	1,052,052
Omega Geração	Debentures	SVIT11	June/2028	semestral/semestral customized	IPCA + 8.50%	-	Bank guarantee	75,392	77,689
Assuruá 1	Debentures	SSRU11	November/2030	semestral/semestral customized	IPCA + 7.81%	DCSR ≥ 1,2	Bank guarantee, reserve account, BNDES/CEF shared guarantee	40,100	39,451
Assuruá II	Debentures	CEAD11	June/2030	semestral/semestral customized	IPCA + 6.66%	DCSR ≥ 1,2	Reserve account, BNDES shared guarantee	161,657	163,864
OD 4 (Bridge Loan Assuruá 4 & 5)	Debentures	CEIV11	January/2024	bullet	CDI + 2.80%	-	Rights assignment, asset and share disposal	722,602	669,351
Omega Desenvolvimento	Debentures	OGDS11	June/2025	bullet	CDI + 2.76%	Net Debt to EBITDA Ratio ≤ 4,50	Guarantee from shareholders and share disposal	654,399	654,401
								3,835,092	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	112,525	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	87,240	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	222,309	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	823,634	842,079
Assuruá II FINEM BNDES		-	June/2034	mensal/mensal	IPCA + 2.75%	DCSR ≥ 1,2	Reserve account, rights assignment, asset and share disposal	636,132	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	118,499	121,816
								2,000,339	2,050,959
CGU Delta 5 e 6	FNE BNB (¹)	-	May/2038	mensal/semestral customized	IPCA + 1.75%	-	Bank guarantee (²), Reserve account	288,755	295,975
CGU Delta 7 e 8	FNE BNB (¹)	-	January/2039	mensal/semestral customized	IPCA + 2.19%	-	Bank guarantee (²), Reserve account	272,449	281,131
Assuruá 3	FNE BNB (¹)	-	November/2038	mensal/semestral customized	IPCA + 2.33%	-	Bank guarantee (²), Reserve account	186,560	190,235



(A free translation of the original in Portuguese)

Financial instrument	Ticker	Maturity	Payment rate/principal	Debt cost (p.a.)	Financial covenants (Early maturity)	Guarantee	June 30, 2023	December 31, 2022
OD 2, 3, 5, 6, 7 e 8	FNE BNB (¹)	-	mensal/mensal customized	IPCA + 2.04%	-	Bank guarantee (²), Reserve account	520,486	384,904
		July/2043					1,268,250	1,152,245
Assurua 5I, 5II e 5III	FNE BB	-	semestral/semestral	IPCA + 2.30%	DCSR ≥ 1,2	Bank guarantee (²), Reserve account	229,780	219,075
		July/2041					229,780	219,075
Omega Desenvolvimento	Promissory note	-	bullet	CDI + 1.80%	-	Corporate guarantee	175,447	163,313
		August/2023					175,447	163,313
<b>Total in foreign currency</b>							<b>1,399,828</b>	<b>801,353</b>
Omega US Offshore Loan	-	August/2024	bullet	USD + 5.65%	-	Corporate guarantee	492,811	533,644
Omega US Offshore Loan	-	August/2024	bullet	USD + 6.15%	-	Corporate guarantee	251,163	267,709
Goodnight 1 Bridge Loan	-	December/2023	bullet	SOFR + 1.50%	-	Corporate guarantee	655,854	-
							1,399,828	801,353
							<b>8,950,901</b>	<b>8,438,308</b>

<sup>1</sup> Considers 15% for on-time-payment bonus as per BNB financing agreement.

<sup>2</sup> Assignment of credit rights, disposal of assets and shares are granted in guarantee.

(A free translation of the original in Portuguese)

The average term and nominal cost of debt at June 30, 2023, was 4.3 years and 10.07% p.a., with accruals based on the IPCA, CDI and exchange rates.

## 11.2 Changes in balance

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

	Consolidated
Balance on December 31, 2022	8,376,004
Funding	816,739
Principal payment	(327,102)
Interest and fee paid	(374,068)
Accrued interest and fee	495,758
Exchange rate	(91,813)
Balance on June 30, 2023	8,895,518

	Consolidated
Balance on December 31, 2021	6,038,433
Funding	1,373,326
Transaction cost	(4,237)
Debenture purchase	(80,399)
Principal payment	(279,857)
Interest and fee paid	(276,334)
Accrued interest and fee	375,963
Exchange rate	581
Balance on June 30, 2022	7,147,476

### 11.2.1 Funding in the six months

In the six months ended June 30, 2023 the Company raised the following funds:

Entity	Maturity	Debt instrument	Consolidated Amount raised
OD 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
			816,739

In January 2023, the third drawdown of the Banco do Nordeste do Brasil (BNB) was concluded for the SPEs of Assuruá 4 project (OD 5, OD 6, OD7, and OD8) of R\$ 130,024. The loans mature from August 2023, paid monthly, bearing interest of IPCA + 2.04% p.a. (with bonus). Interest will be paid quarterly during the grace period and monthly from the start of amortization, with final maturity in July 2043.

In January 2023, the tenures of the offshore loans (US\$35,000 thousand and US\$15,000 thousand), contracted by Omega Digital Renewable Energy, were extended to August 2024 and, with interest of 7.50% p.a. The loans are denominated in US dollars, payable in a single bullet installment upon maturity, the interest being payable every six months from August 2023.

In March 2023, the consortium formed by MUFG Bank LTD., Sumitomo Mitsui Banking Corporation, and Cooperative Rabobank U.A., New York Branch concluded the first disbursement related to the financing contracts of the Goodnight 1 project in the amount of R\$119,952 thousand, equivalent to US\$ 22,770 at the disbursement date. Over the quarter ended June 2023, concluded the four more disbursement related to the financing contracts of the Goodnight 1 project in the amount of R\$ 566,763 equivalent to US\$ 113,313 thousand. The funds raised will be amortized in December 2023 (as the wind farm enters into commercial operation), in a single bullet, bearing interest of SOFR + 1.25% p.a. paid monthly.

(A free translation of the original in Portuguese)

### 11.2.2 Payments made in the quarter

In the six months ended June 30, 2023, the subsidiaries repaid the following amounts:

Entity	Debt	Consolidated Amount
Delta 1	FINEM BNDES	(7.623)
Delta 2	FINEM BNDES	(12.953)
Delta 3	FINEM BNDES	(30.169)
Assuruá I	FINEM BNDES	(16.782)
Assuruá II	FINEM BNDES	(18.588)
Delta 5 e 6	FNE BNB	(15.409)
Assuruá 3	FNE BNB	(3.194)
Delta 7 e 8	FNE BNB	(8.059)
Omega Geração	Debentures	(204.325)
Indaiás	CCB	(10.000)
		<b>(327.102)</b>

### 11.3 Payment schedule

The maturity schedule at June 30, 2023 is the following:

	Principal	Interest	Consolidated
2023	938,450	86,985	1,025,435
2024	1,005,284	125,400	1,130,684
<b>Current</b>	<b>1,943,734</b>	<b>212,385</b>	<b>2,156,119</b>
2025	1,954,796	154,062	2,108,858
2026	579,163	43,407	622,570
2027	651,488	41,297	692,785
2028	669,713	41,297	711,010
2029	695,577	41,297	736,874
2030 until 2032	921,918	4,488	926,406
2033 until 2035	549,429	-	549,429
2036 until 2038	280,661	-	280,661
2039 until 2041	119,318	-	119,318
2042 until 2044	46,871	-	46,871
<b>Non current</b>	<b>6,468,934</b>	<b>325,848</b>	<b>6,794,782</b>
<b>Total</b>	<b>8,412,668</b>	<b>538,233</b>	<b>8,950,901</b>

### 11.4 Guarantees

The guarantees for project financing and debentures are those commonly agreed under Project Finance arrangements, including reserve accounts, assignment of credit rights and credits arising from the authorization, sale of machinery and equipment, sale of project's SPEs shares and, as applicable, letters of guarantee. The 1st., 2nd and 3rd Issues of Debentures of Omega Geração, as well as the CCB of Omega Desenvolvimento have no guarantee. The 4th Issue of Debentures of Omega Geração is covered by a letter of guarantee.

### 11.5 Financial covenants

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

Compliance with financial covenants is measured based on the audited financial statements of the project-specific companies and their creditor agents, using a quarterly calculation in the case of Omega Generation and Omega Development and annual for all others. Management monitors the calculations of these indices periodically in order to avoid non-compliance with the contractual terms. As of June 30, 2023, all Group companies were in compliance with the financial covenants.

(A free translation of the original in Portuguese)

## 12. TRADE ACCOUNTS PAYABLE

	June 30, 2023	Consolidated December 31, 2022
Equipment suppliers	56,544	98,523
Electricity Purchase	103,554	123,824
ACR accounts payable	268,040	193,910
	<b>428,138</b>	<b>416,257</b>
<b>Liabilities:</b>		
Current	174,485	236,734
Non Current	253,653	179,523

**Equipment suppliers:** represented substantially by: (i) O&M suppliers, (ii) purchase of equipment in OD4, 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.

## 13. LABOR AND TAX OBLIGATIONS

	June 30, 2023	Consolidated December 31, 2022
<b>Labor Obligations</b>		
Wages and charges	2,586	2,945
Labor accruals	29,697	45,889
<b>Tax obligations</b>		
Federal tax (IRPJ e CSLL) payable	9,002	7,735
Taxes payable	44,403	37,129
Withholding taxes - third parties	8,333	8,837
	<b>94,021</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:

	Consolidated
<b>Balance on December 31, 2022</b>	<b>7,735</b>
Payments	(24,710)
Tax calculated in the period	34,428
Tax prepayment (asset)	(7,803)
Prior periods	(648)
<b>Balance on June 30, 2023</b>	<b>9,002</b>

(A free translation of the original in Portuguese)

## 14. ACCOUNTS PAYABLE ON BUSINESS ACQUISITION

	June 30, 2023	Consolidated December 31, 2022
Accounts Payable on acquisition of Goodnight (i)	76,770	83,117
Accounts Payable on acquisition of VDB 3 (ii)	-	7,155
Accounts Payable on acquisition of CEA VI (iii)	108,975	102,326
Promissory note (iv)	8,311	65,478
	<b>194,056</b>	<b>258,076</b>
<b>Stated in liability:</b>		
Current	66,036	64,653
Non Current	128,020	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.

### 14.1 Payment schedule

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

	Consolidated
2024	76,770
2025	51,250
	<b>128,020</b>

## 15. INCOME TAXES

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

	June 30, 2023	Consolidated June 30, 2022
Net income before taxes	(150,789)	(171,398)
Statutory rate	34%	34%
IRPJ and CSLL at current rate	51,269	58,275
Permanent differences	751	251
Equity results of investees	8,835	3,975
IRPJ and CSLL losses and temporary differences not recorded as deferred tax assets	(84,911)	(57,049)
Difference from taxable profit to tax regime computed as a percentage of gross revenue	(10,559)	(21,390)
Others	39	(1,883)
IRPJ and CSLL (federal taxes) expense in P&L	<b>(34,576)</b>	<b>(17,771)</b>
Current	(34,427)	(20,959)
Deferred	(149)	3,188
Effective IRPJ and CSLL rate - %	-22.93%	-10.37%

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

	June 30, 2023	Consolidated December 31, 2022
Deferred tax asset		
Income and social contribution tax losses - other	3,011	1,239
Deferred tax assets	<b>3,011</b>	<b>1,239</b>
Difference between cash and accruals basis for subsidiaries	(2,524)	(5,802)
Acquisition of Chui and Ventos da Bahia 1 and 2 at Omega Geração	(21,520)	(23,691)
Acquisition of Ventos da Bahia 3 at Omega Geração	(3,962)	(4,239)
Gain on MTM in trading operations at Omega Geração	(29,354)	(21,215)
Deferred tax liability	<b>(57,360)</b>	<b>(54,947)</b>
Total deferred tax	<b>(54,349)</b>	<b>(53,708)</b>

(A free translation of the original in Portuguese)

As of June 30, 2023, Omega Geração had an accumulative balance of income tax and social contribution carryforward loss base of R\$ 1,305,194 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.

## 16. LEASE LIABILITY

Omega Energia's lease liabilities, by CGU, are presented below:

CGU	% Lease on generation	End period	June 30, 2023
Omega Geração – Parent Company	-	2025	8,185
Omega Geração – Gargaú Filial	1,75	2032	3,734
Delta 1	1,67	2047	9,162
Delta 2	1,80	2049	14,562
Delta 3	0,60	2051	18,994
Delta 5	0,60	2053	3,140
Delta 6	0,60	2053	3,013
Delta 7	0,60	2045	3,801
Delta 8	0,60	2045	2,108
OD 15	1,80	2050	85,887
<b>Total</b>			<b>152,586</b>
<b>Liability:</b>			
Current			12,045
Non Current			140,541
<b>Total</b>			<b>152,586</b>

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

CGU	End period	June 30, 2023
Omega Geração – Parent Company	2025	636
Indaiá Grande	2025	138
Delta 1	2024	200
Serra das Agulhas	2024	111
Delta 2	2024	81
Delta 3	2024	25
Delta 5	2025	403
CEA II	2025	594
<b>Total</b>		<b>2,188</b>
<b>Liability:</b>		
Current		1,453
Non Current		735
<b>Total</b>		<b>2,188</b>

Intangible assets are for right of use assets (Note 10).

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

(A free translation of the original in Portuguese)

Changes in lease liability are presented below:

	Vehicles	Lands	Consolidated Total
Balance on December 31, 2022	2,332	116,813	119,145
Interest (i)	988	87,765	88,753
Write off (i)	(334)	(47,778)	(48,112)
Interest	81	5,736	5,817
Lease payments	(879)	(9,950)	(10,829)
Balance on June 30, 2023	2,188	152,586	154,774

(i) In the period ended June 30, 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.

There are other lease agreements, such as for smaller properties, not treated as leased assets. For the quarter ended June 30, 2023, the expenses for low value leases and short-term contracts were R\$ 1,222 (R\$212 in June 30, 2022).

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

## 17. RELATED PARTIES

Omega Energia is controlled by a group of shareholders composed by (i) Lambda 3 Fundo de Investimento em Participações Multiestratégia and (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 Omega Energia group under the control of Omega Geração and Omega Desenvolvimento.

### 17.1 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).

	June 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	-	-	27	(61)	-	-	442	(770)
<b>Joint ventures</b>								
Pipoca	-	-	105	(2)	-	4,040	312	-
Pirapora	-	2,569	-	-	-	-	40	(7)
VDB	-	12,176	-	-	-	-	-	-
<b>Other related parties</b>								
Cemig (i)	45	-	-	-	811	-	-	-
Loan to employees (ii)	-	-	62,179	-	-	-	67,379	-
Others	-	-	51	-	-	-	16	-
<b>Total</b>	<b>45</b>	<b>14,745</b>	<b>62,362</b>	<b>(63)</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 Omega Energia because of the equity in the Joint Venture Pipoca

(ii) On June 29, 2020, the Company signed loan agreements with employees eligible for the third stock purchase option plan in the amount of R\$ 73,035, accruing CDI + 0.5% p.a., with final maturity on June 30, 2025; amortizations will be made annually; from June 30, 2021. The amounts were transferred to the employees on September 16, 2020, and June 21, 2021. On March 7, 2023, some contract expiry dates were extended to 2028.

### 17.1.1 Changes in dividends

Changes in dividend balances were:

	Receivable	Consolidated Payable
Balance on December 31, 2022	4,040	-
Provision	20,132	-
Receivable	(9,427)	-
Balance on June 30, 2023	14,745	-

### 17.2 Consolidated statement of operations

Energy purchase and sale operations traded with related parties were:

	June 30, 2023			June 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	-	-	(7)	-	-	-
<b>Joint ventures</b>						
Pipoca	-	88	(274)	-	(67)	(179)
Comercializadora	-	-	-	-	(2,541)	-
<b>Other related parties</b>						
Cemig (I)	27,524	(1,403)	-	27,450	-	-
<b>Total</b>	<b>27,524</b>	<b>(1,315)</b>	<b>(480)</b>	<b>27,450</b>	<b>(2,608)</b>	<b>(179)</b>

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

### 17.3 Key management staff compensation

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

	June 30, 2023	June 30, 2022
Salary	5,247	5,789
Benefits	99	96
Variable compensation	6,878	6,245
	<b>12,224</b>	<b>12,130</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 Omega Energia and its subsidiaries.

## 18. SHAREHOLDERS' EQUITY

### 18.1 Capital

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

The Company's ownership structure is as follows:

	June 30, 2023		December 31, 2022	
	Shares	%	Shares	%
Tarpon Gestora de Recursos S.A. (¹)	195,524,833	31.40	193,542,033	31.08
Lambda (²)	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>

<sup>1</sup> The Tarpon Gestora de Recursos S.A. interest is held by equity funds that are under its discretionary management.

<sup>2</sup> Lambda comprises: Lambda3 Fundo de Investimento em Participações Multiestratégia; Lambda Energia S.A., Lambda II Energia S.A and Lambda III Energia S.A.



## 18.2 Earnings (loss) per share

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

	June 30, 2023	Controller June 30, 2022
Numerator		
Profit (loss) for the period	(185,365)	(189,169)
Denominator		
Average number of shares - thousands	438,935	270,050
<b>Profit (loss) per basic share (BRL)</b>	<b>(0.4223)</b>	<b>(0.7005)</b>
Numerator		
Profit (loss) for the period	(185,365)	(189,169)
Denominator		
Average number of shares - thousands	438,935	266,832
<b>Profit (loss) per share diluted (BRL)</b>	<b>(0.4259)</b>	<b>(0.7101)</b>

As of June 30, 2023, a total of 3,668,366 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.

## 18.3 Non-controlling interest

The balance on June 30, 2023 of R\$18,741 refers to the interest that Apolo holds in the subsidiary Arco Energia S.A.

## 19. NET OPERATING REVENUE

Net operating revenue for six months ended on June 30, 2023, and 2022:

	June 30, 2023	Consolidated June 30, 2022
ACR Sales		
ACR Sales	249,259	158,080
Surplus/(deficit) Proinfa Sales	(5,188)	3,373
Surplus/(deficit) CCEAR	(77,039)	(33,757)
LER	168,149	147,242
ACL Sales	921,664	821,851
MCP	39,874	44,329
Carbon credit sales	871	-
Fair value trading portfolio	34,158	18,497
Tax on sales		
PIS and COFINS	(100,482)	(90,472)
ICMS	(38,484)	(19,894)
Other sales deduction	(40)	(1,498)
	<b>1,192,742</b>	<b>1,047,751</b>

## 20. OPERATING AND MAINTENANCE COST BY NATURE

Operating and maintenance cost for six months ended on June 30, 2023, and 2022:

	June 30, 2023	Consolidated June 30, 2022
Electricity purchase	(522,679)	(471,221)
Depreciation and amortization	(215,561)	(196,585)
O&M	(107,176)	(109,692)
Regulatory fees	(58,276)	(42,596)
Carbon credit	(97)	(897)
Others	(10,775)	(8,151)
	<u>(914,564)</u>	<u>(829,142)</u>

## 21. GENERAL AND ADMINISTRATIVE EXPENSES BY NATURE

General and administrative expense for six months ended on June 30, 2023, and 2022:

	June 30, 2023	Consolidated June 30, 2022
Payroll and benefits expense	(49,543)	(50,972)
Depreciation and amortization	(7,818)	(6,829)
Professional service (Consulting and audit)	(4,516)	(10,640)
Third party service	(2,708)	(4,262)
Publications and advertising	(2,623)	(2,080)
Others	(678)	(3,739)
	<u>(67,886)</u>	<u>(78,522)</u>

## 22. NET FINANCIAL RESULT

Finance income (cost) for six months ended on June 30, 2023, and 2022:

	June 30, 2023	Consolidated June 30, 2022
Finance income		
Interest on marketable securities	67,652	49,359
Other income	5,190	4,595
Federal tax on financial income - PIS and COFINS	(2,318)	(2,139)
	<u>70,524</u>	<u>51,815</u>
Financial expenses		
Interest on loans, financing and debenture	(420,418)	(342,088)
Commission on guarantee	(16,726)	(15,866)
Transaction cost	(6,920)	(6,015)
Interest on operating lease	(5,817)	(6,004)
Indexation accrual of accounts payable - acquisition of companies	-	(4,963)
Other expense	(10,105)	(3,641)
	<u>(459,986)</u>	<u>(378,577)</u>
Net financial result	<u>(389,462)</u>	<u>(326,762)</u>

## 23. FINANCIAL INSTRUMENTS

### 23.1 Financial instruments classification

The book value of financial instruments by category follows:

	Consolidated	
	June 30, 2023	December 31, 2022
<b>Financial assets and liabilities measured at amortized cost</b>		
Cash and cash equivalents	736,602	1,472,998
Marketable securities - Restricted cash	224,503	211,069
Trade accounts receivables	311,880	357,208
Loans, financing and debentures	8,895,518	8,376,004
Trade accounts payable	428,138	416,257
Lease Liability	154,774	119,145
Trade accounts payable on acquisition	194,056	258,076
<b>Financial assets and liabilities measured at fair value</b>		
Energy futures contract – asset	2,342,221	2,432,748
Energy futures contract – liability	2,218,888	2,343,605

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. Omega Energia'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.

These financial instruments are classified at Level 2 of the fair value hierarchy.

### 23.2 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 June 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 of 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 June 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 + 25%	Stressed scenario + 50%	Stressed scenario - 25%	Stressed scenario - 50%
Omega Geração	1,593,068	CDI variation	256,602	310,254	363,905	202,951	149,299
Omega Geração	2,250,982	IPCA variation	188,263	206,942	225,622	169,583	150,903
Omega Geração	1,404,308	TJLP variation	130,656	158,766	183,919	108,460	83,307
Omega Desenvolvimento	1,552,451	CDI variation	252,722	306,925	361,128	198,519	144,316
Omega Desenvolvimento	750,267	IPCA variation	39,853	45,904	51,955	33,802	27,752
Omega Desenvolvimento	743,974	USD + 5.65% and 7.50%	55,448	69,309	83,171	41,586	27,724
Omega Desenvolvimento	655,851	SOFR + 1.50%	43,024	53,780	64,536	32,268	21,512
Balance on June 30, 2023	8,950,901		966,568	1,151,880	1,334,236	787,169	604,813
Balance on December 31, 2022	8,438,308		1,026,265	1,226,291	1,423,256	832,360	635,395

  

	Probable scenario	Stressed scenario + 25%	Stressed scenario + 50%	Stressed scenario - 25%	Stressed scenario - 50%
Balance on June 30, 2023	123,333	154,166	185,000	92,500	61,667
Balance on December 31, 2022	89,142	111,428	113,713	66,857	44,571



Below are investment transactions that do not involve cash.

	Consolidated	
	June 30, 2023	December 31, 2022
Write off – Right of use – lease	(44,348)	-
Dilution of interest in ARCO	(2,422)	-
Contribution of Omega Desenvolvimento 18	-	22,943
Assignment of lease assets	88,753	-
Cumulative translation effects	(28,638)	-

## 25. SUBSEQUENT EVENTS

### 25.1 Potential Transaction

On July, 29, 2023, the Company issued a notice to the market advising that it has execute a Term Sheet, on a non-binding basis, with EDF EM do Brasil Participações Ltda., relating to a potential exchange of shareholding interests held by Omega Energia and EDF in the companies holding the assets of the Pirapora Solar Complex and of the Ventos da Bahia Wind Complex.

Should this transaction be completed, the Company will hold 100% of the shareholding interests in the companies holding the assets of the VDB Complex and EDF shall hold 100% of the shareholding interests in the companies holding the assets of the Pirapora Solar Complex, thereby terminating the joint ventures between Omega Energia and EDF.

### 25.2 Bridge Loan

On July 26, 2023, the syndicate formed by MUFG Bank Ltd., Sumitomo Mitsui Banking Corporation and Cooperatieve Rabobank U.A., New York Branch concluded the sixth disbursement related to the financing contracts of the Goodnight 1 project in the amount of US\$ 3,209 thousand, bearing interest at SOFR + 1.25% p.a., paid monthly.

### 25.3 FDNE

On August 1, 2023, Assuruá 5 IV, Assuruá 5 V and Assuruá 5 VI entered into long-term financing agreements with Banco do Brasil (as on-lender of the FDNE - SUDENE line) for R\$ 415,322. Repayment installments are amortized every six months between June 2025 and June 2043<sup>1</sup> plus interest of IPCA + 2.8435% p.a.. This loans complements the R\$ 398,810 contracted by the companies Assuruá 5 I, Assuruá 5 II and Assuruá 5 III in the same format in December 2021 (falling due in July 2041 with interest rate of IPCA + 2.30% p.a.), resulting in a total long-term contracted financing of R\$ 814,132 in the Assuruá 5 project. Disbursements will occur after compliance with the applicable conditions precedent and the ongoing implementation project progresses.

\* \* \*

---

<sup>1</sup> Change may occur depending on the final date of commercial operation of the project.

## 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

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

\* \* \*

## INDEPENDENT AUDITOR'S REVIEW REPORT

(A free translation of the original in Portuguese)

**Omega Energia S.A.**  
**Parent company and consolidated**  
**interim financial statements at**  
**June 30, 2023**  
**and report on the review**

# **Review report on the parent and consolidated interim financial statements**

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

## **Introduction**

We have reviewed the accompanying balance sheet of Omega Energia S.A. ("Company") as at June 30, 2023, and the related statements of income and comprehensive income for the quarter - and six-month period then ended, and the statements of changes in equity and cash flows for the six-month period ended on that date, as well as the accompanying consolidated interim balance sheet of Omega Energia S.A. and its subsidiaries ("Consolidated") as at June 30, 2023 and the related consolidated statements of income and comprehensive income for the quarter - and six-month period then ended, and the consolidated statements of changes in equity and cash flows for the six-month period then ended and explanatory notes.

Management is responsible for the preparation and fair presentation of these parent company and consolidated interim financial statements 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, of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these interim financial statements based on our review.

## **Scope of the review**

We conducted our review in accordance with Brazilian and International Standards on Review 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 intermediate 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 does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim financial statements referred to above do not present fairly, in all material respects, the financial position of Omega Energia S.A. and of Omega Energia S.A. and its subsidiaries as at June 30, 2023, and the parent company financial performance for the quarter and six-month period then ended and its cash flows for the six-month period then ended, as well as the consolidated financial performance for the quarter and six-month period then ended and the consolidated cash flows for the six-month period then ended, in accordance with CPC 21 and IAS 34



## **Other matters**

### **Statements of value added**

The interim financial statements referred to above include the parent company and consolidated statements of value added for the six-month period ended June 30, 2023. These statements are the responsibility of the Company's management and are presented as supplementary information. These statements have been subjected to review procedures performed together with the review of the interim financial statements for the purpose concluding whether they are reconciled with the interim financial statements 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 that they are consistent with the parent company and consolidated interim financial statements taken as a whole.

São Paulo, August 8, 2023

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

Adriano Formosinho Correia  
Contador CRC 1BA029904/O-5