

(A free translation of the original in Portuguese)



Omega Energia S.A.

Interim financial information at
March 31, 2023

(A free translation of the original in Portuguese)

TABLE OF CONTENTS

BALANCE SHEET	3
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.....	16
6. TRADE ACCOUNT RECEIVABLE	16
7. OTHER CURRENT AND NONCURRENT ASSETS.....	17
8. INVESTMENTS	17
9. PROPERTY AND EQUIPMENT	18
10. INTANGIBLE ASSETS.....	19
11. LOANS, FINANCING AND DEBENTURES.....	19
12. TRADE ACCOUNT PAYABLE.....	23
13. LABOR AND TAX OBLIGATIONS	23
14. ACCOUNT PAYABLE ON ACQUISITION.....	24
15. INCOME TAXES	24
16. LEASE LIABILITY	25
17. RELATED PARTIES.....	26
18. SHAREHOLDERS' EQUITY	27
19. NET OPERATING REVENUE	28
20. COST MAINTENANCE AND ENERGY PURCHASE	29
21. GENERAL AND ADMINISTRATIVE EXPENSE	29
22. FINANCE INCOME (COST).....	29
23. FINANCIAL INSTRUMENTS.....	30
24. SUBSEQUENT EVENT	31
CORPORATE GOVERNANCE.....	32
INDEPENDENT AUDITOR'S REPORT	32

(A free translation of the original in Portuguese)

Balance Sheet as at March 31, 2023 and December 31, 2022

In thousands of Reais

Asset	Note	Parent		Consolidated	
		March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Current Assets					
Cash and cash equivalent	5	161,906	344,829	1,152,568	1,473,012
Trade accounts receivable	6	-	-	275,973	310,546
Dividends receivable	17	-	-	20,673	4,040
Energy futures contract	23.2	-	-	842,933	960,488
Other	7	13,392	9,759	177,705	225,548
		175,298	354,588	2,469,852	2,973,634
Non Current Assets					
Marketable securities - Restricted cash	5	-	-	230,348	211,069
Trade accounts receivable	6	-	-	41,665	46,662
Deferred taxes (IRPJ e CSLL)	15	-	-	1,923	1,239
Energy futures contract	23.2	-	-	1,475,758	1,472,260
Other	7	-	-	86,796	70,405
		-	-	1,836,490	1,801,635
Investment	8	4,913,149	4,833,078	955,466	953,455
Property and equipment	9	-	-	10,021,821	9,582,976
Intangible assets	10	-	-	1,541,679	1,565,901
		4,913,149	4,833,078	12,518,966	12,102,332
		4,913,149	4,833,078	14,355,456	13,903,967
Total assets		5,088,447	5,187,666	16,825,308	16,877,601

Liabilities and Equity	Note	Parent		Consolidated	
		March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Current Liabilities					
Trade accounts payable	12	-	-	251,049	236,734
Loans, financing and debentures	11	-	-	1,549,369	1,724,473
Labor and tax obligations	13	6,268	11,190	89,111	102,535
Lease liabilities	16	-	-	17,534	17,485
Energy futures contract	23.2	-	-	828,811	949,542
Trade accounts payable on acquisition	14	-	-	69,614	64,653
Other	-	15,368	25,388	10,320	14,233
		21,636	36,578	2,815,808	3,109,655
Non Current Liabilities					
Trade accounts payable	12	-	-	206,429	179,523
Loans, financing and debentures	11	-	-	7,018,810	6,651,531
Lease liabilities	16	-	-	100,166	101,660
Deferred tax (IRPJ e CSLL)	15	-	-	54,273	54,947
Energy futures contract	23.2	-	-	1,388,690	1,394,063
Trade accounts payable on acquisition	14	-	-	132,181	193,423
Other	-	-	-	13,599	13,433
		-	-	8,914,148	8,588,580
Total liabilities		21,636	36,578	11,729,956	11,698,235
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		587,215	587,215	587,215	587,215
Equity valuation adjustment		(45,510)	(45,510)	(45,510)	(45,510)
Accumulated deficit		(84,277)	-	(84,277)	-
Total		5,066,811	5,151,088	5,066,811	5,151,088
Non controlling interest		-	-	28,541	28,278
Total equity		5,066,811	5,151,088	5,095,352	5,179,366
Total liabilities and equity		5,088,447	5,187,666	16,825,308	16,877,601

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

(A free translation of the original in Portuguese)

STATEMENT OF OPERATIONS

Quarter ended March 31, 2023 and 2022

In thousands of Reais

		Parent		Consolidated	
	Note	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Net operating revenue	19	-	-	571,316	518,803
MTM trading portfolio	19	-	-	12,015	15,116
Operating and maintenance costs	20	-	-	(451,290)	(428,205)
Gross Profit		-	-	132,041	105,714
Operating income (expense)					
Administrative, payroll and general	21	(4,095)	(9,754)	(30,291)	(38,833)
Other operating income (expense)	-	(3)	3	19	2,911
Equity in results of investees	8	(87,779)	(85,896)	18,643	7,426
		(91,877)	(95,647)	(11,629)	(28,496)
Total operating income (loss)		(91,877)	(95,647)	120,412	77,218
Finance income	22	8,267	-	40,883	26,772
Finance cost	22	(667)	-	(229,163)	(186,850)
		7,600	-	(188,280)	(160,078)
Loss before taxes on income		(84,277)	(95,647)	(67,868)	(82,860)
Income taxes	15	-	(259)	(16,146)	(13,046)
Loss for the quarter		(84,277)	(95,906)	(84,014)	(95,906)
Loss per share attributable to:					
Controlling shareholders				(84,277)	(95,906)
Noncontrolling interests				263	-
				(84,014)	(95,906)
Basic loss per share	18	(0.6737)	(0.5217)	(0.6737)	(0.5217)
Diluted loss per share	18	(0.6737)	(0.5217)	(0.6737)	(0.5217)

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

(A free translation of the original in Portuguese)

Statement of comprehensive income (loss)

Quarter ended March 31, 2023 and 2022

In thousands of Reais

	Parent		Consolidated	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Loss for the quarter	(84,277)	(95,906)	(84,014)	(95,906)
Other comprehensive income	-	-	-	-
Total comprehensive loss	(84,277)	(95,906)	(84,014)	(95,906)
Controlling shareholders	(84,277)	(95,906)	(84,277)	(95,906)
Noncontrolling interests	-	-	263	-

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

Statement of changes in shareholders' equity

Quarter ended March 31, 2023 and 2022

In thousands of Reais

	Attributable to Controlling shareholders							Noncontrolling shareholders	Total equity
	Capital	Capital reserve	Legal reserve	Unrealized profit	Statutory and Investment	Gain (loss) on capital transaction	Accumulated deficit		
Balance at December 31, 2022	4,439,360	170,023	29,912	131,064	426,239	(45,510)	-	5,151,088	5,179,366
Shareholder transactions									
Loss for the period	-	-	-	-	-	-	(84,277)	(84,277)	(84,014)
Balance at March 31, 2023	4,439,360	170,023	29,912	131,064	426,239	(45,510)	(84,277)	5,066,811	5,095,352

	Attributable to Controlling shareholders							Noncontrolling shareholders	Total equity
	Capital	Capital reserve	Legal reserve	Unrealized profit	Statutory and Investment	Gain (loss) on capital transaction	Accumulated deficit		
Balance at December 31, 2021	3,736,325		29,912	142,080	426,239	(28,307)	-		4,306,249
Shareholder transactions									
Loss for the period	-	-	-	-	-	-	(95,906)		(95,906)
Balance at March 31, 2022	3,736,325		29,912	142,080	426,239	(28,307)	(95,906)		4,210,343

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

(A free translation of the original in Portuguese)

Statement of cash flows

Quarter ended March 31, 2023 and 2022

In thousands of Reais

	Note	March 31, 2023	Parent March 31, 2022	Consolidated March 31, 2023	Consolidated March 31, 2022
Cash flow from operating activities					
Loss before taxes on income		(84,277)	(95,647)	(67,868)	(82,860)
Adjustments for noncash items:					
Depreciation and amortization	9 / 10	-	-	107,372	101,674
Equity in results of investees	8	87,779	85,896	(18,643)	(7,426)
Accrued interest on loans, financing, debenture and leases	11 / 16	-	-	254,327	175,378
Accrued Income on marketable securities	22	-	-	(50,317)	(29,527)
Accrued income on financial instruments - MTM trading portfolio	20	-	-	(12,015)	(15,111)
Write-off property and equipment	-	-	-	613	-
Transaction cost amortization	11	-	-	3,516	3,157
Others	-	-	-	9,881	-
		3,502	(9,751)	226,866	145,285
Changes in assets/ liabilities					
Decrease (increase) in trade account receivable	-	-	-	39,570	22,725
Decrease (increase) in employee loans	-	-	-	7,334	9,263
Decrease (increase) in other assets	-	(3,635)	(5,427)	24,119	37,356
Increase (decrease) in trade account payable	-	-	-	41,221	32,577
Increase (decrease) in labor and tax liabilities	-	(4,922)	6,663	(21,745)	1,120
Increase (decrease) in other liabilities	-	(10,018)	8,774	(60,062)	(16,829)
Cash flow from operating activities		(15,073)	259	257,303	231,497
Dividend received	17	-	-	-	836
Interest paid on loan, financing and debenture	11	-	-	(163,633)	(125,471)
Federal income tax paid	13	-	(259)	(9,183)	(12,295)
Net cash generated by (used in) operating activities		(15,073)	-	84,487	94,567
Cash flow from investing activities					
Acquisition of investments	-	-	-	-	565
Additions to property and equipment and intangible assets	9 / 10	-	-	(479,375)	(262,805)
Capitalized cost	9	-	-	(78,239)	-
Capital increase in subsidiaries	8.1	(167,850)	-	-	-
Marketable securities - restricted cash	-	-	-	31,038	(3,281)
Cash flow (used in) investing activities		(167,850)	-	(526,576)	(265,521)
Cash flow from financing activities					
Loan, financing and debenture	11	-	-	249,976	267,297
Amortization of loans, financing and debenture	11	-	-	(123,961)	(213,717)
Leases paid	16	-	-	(4,370)	(4,039)
Cash flow generated by financing activities		-	-	121,645	49,541
Decrease in cash and cash equivalents		(182,923)	-	(320,444)	(121,413)
Cash and cash equivalent at beginning of quarter		344,829	-	1,473,012	1,194,182
Cash and cash equivalent at end of quarter		161,906	-	1,152,568	1,072,769

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

(A free translation of the original in Portuguese)

STATEMENT OF VALUE ADDED

Quarter ended March 31, 2023 and 2022

In thousands of Reais

	Parent		Consolidated	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Revenue	-	-	583,707	533,262
Sales of goods, products and services	-	-	583,681	532,971
Other revenues	-	-	26	291
Cost	(2,312)	189	(353,969)	(340,247)
Cost of products, goods and services sold	-	-	(289,366)	(270,352)
Materials, energy, professional services and other	(2,312)	189	(64,844)	(69,805)
Loss/recovery of receivables	-	-	(613)	194
Other costs	-	-	854	(284)
Gross value added	(2,312)	189	229,738	193,015
Depreciation and amortization	-	-	(107,372)	(101,674)
Net value added	(2,312)	189	122,366	91,341
Value added received in transfer	(79,109)	(85,896)	58,307	33,448
Equity in results of investees	(87,779)	(85,896)	18,643	7,426
Finance income	8,670	-	39,664	26,022
Total added value	(81,421)	(85,707)	180,673	124,789
Distribution of added value	(81,421)	(85,707)	180,673	124,789
Payroll	1,462	9,560	16,678	20,976
Salary	1,404	9,506	13,143	18,302
Benefits	1	-	2,424	1,716
Severance pay indemnity fund (FGTS)	57	54	1,111	958
Taxes	727	639	21,355	14,756
Federal	727	639	21,082	13,462
State	-	-	84	1,064
Local	-	-	189	230
Third party capital	667	-	226,654	184,963
Interest	667	-	226,654	184,963
Profit (loss) attributable to controlling shareholders	(84,277)	(95,906)	(84,014)	(95,906)
Accumulated deficit	(84,277)	(95,906)	(84,277)	(95,906)
Noncontrolling interests	-	-	263	-

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") 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 capital the Company holds 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.

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;
- MCP - "Mercado de Curto Prazo" - Spot Market;
- LER - "Leilão de Energia de Reserva" - Reserve power auction;
- 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;
- PCH - "Pequena Central Hidrelétrica" - Small Hydropower Plant;
- EOL - Central Geradora Eólica - Wind Power Plant;
- UFV - Central Geradora Fotovoltaica - Photovoltaic Power Plant;
- I-REC'S - Certificados internacionais de energia renovável - International Renewable Energy Certificate.

Omega Energia'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, 12th 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

(A free translation of the original in Portuguese)

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 94 ventures with a total installed capacity of 2,165,4 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 energy produced is sold through long-term agreements, at fixed prices indexed to inflation, 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, 12th floor, units 123 and 124, Vila Olímpia, São Paulo (State of São Paulo). The Company's 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.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The Company's individual and consolidated Interim Financial Information contained in the Quarterly Information Form ("ITR") for the quarter ended March 31, 2023, includes the individual and consolidated interim financial information prepared in accordance with NBC TG 21 - "*Demonstração Intermediária*", as approved by the Brazilian Federal Accountancy Board (CFC), and IAS 34 - Interim Financial Reporting, as issued by the International Accounting Standard Board ("IASB"). They also conform to the rules and regulations of the CVM applicable to the preparation of Quarterly Information.

The Company follows the guidelines issued by technical guidance OCPC 07 in the preparation of these financial statements. 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, statement of relevance and continuity

The individual 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 financial statements for the year ended December 31, 2022 and should be read in conjunction with such financial statements. The information presented in the notes in the annual financial statements as at 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, issued on February 28, 2023.

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

(A free translation of the original in Portuguese)

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 March 31, 2023 of R\$ 345,956, which is consistent with the Group's business plan. In March 2023, the Company received the first disbursement of the Goodnight I Bridge Loan in the amount of US\$ 22,770 thousand (totaling R\$ 115,952) with initial maturity in March 2024, which will be settled by the inflow of Tax Equity between the end of 2023 and the beginning of 2024. Additionally, when the bridge debentures contracted for financing the Assuruá 4 and 5 projects in the Omega Desenvolvimento 4 holding company in the amount of R\$ 695,896 are replaced by long-term loans, the negative working capital position will be reversed.

The individual and consolidated interim financial statements were approved for issuance by management on May 3, 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 R\$ except where otherwise indicated. For subsidiaries abroad which operate with the US Dollar ("USD") translation gains or losses are recorded in income (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	Location of operations	Subsidiary	Consolidation	Interest	
				March 31, 2023	December 31, 2022
Trading					
Omega Comercializadora de Energia Ltda. ("OMC")	São Paulo	Controlled - Indirect	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%
Assuruá 1 I Energia S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá 1 II Energia S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Assuruá 1 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%
Centrais Eólicas Assuruá II SPE S.A.	Bahia	Controlled - Indirect	Full	100%	100%
Consórcio Omega GD 1	São Paulo	Controlled - Direct	Full	100%	100%
Consórcio Omega GD 2	São Paulo	Controlled - Direct	Full	100%	100%
Consórcio Omega GD 3	São Paulo	Controlled - Direct	Full	100%	100%
Consórcio Omega GD 4	Piauí	Controlled - Direct	Full	100%	100%
Consórcio Omega GD 5	Bahia	Controlled - Direct	Full	100%	100%
Consórcio Omega GD 6	Minas Gerais	Controlled - Direct	Full	100%	100%
Consórcio Omega GD 7	Ceará	Controlled - Direct	Full	100%	100%
Consórcio Omega GD 8	Goiás	Controlled - Direct	Full	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%

(A free translation of the original in Portuguese)

Companies domiciled in Brazil	Location of operations	Subsidiary	Consolidation	Interest	
				March 31, 2023	December 31, 2022
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	75.5%	75.5%
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%
Indaia 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 15 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%
Assets in development					
Omega Desenvolvimento S.A.	São Paulo	Controlled - Direct	Full	100%	100%
Arco Energia S.A. (ii)	São Paulo	Controlled - Indirect	Full	100%	100%
Arco Energia 1 S.A.	São Paulo	Controlled - Indirect	Full	100%	-
Arco Energia 2 S.A.	São Paulo	Controlled - Indirect	Full	100%	-
Arco Energia 3 S.A.	São Paulo	Controlled - Indirect	Full	100%	-
Arco Energia 4 S.A.	São Paulo	Controlled - Indirect	Full	100%	-
Arco Energia 5 S.A.	São Paulo	Controlled - Indirect	Full	100%	-
Arco Energia 6 S.A.	São Paulo	Controlled - Indirect	Full	100%	-
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%
CEA VI - Centrais Elétricas Assuruá VI SPE S.A.	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 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 4 S.A. ("OD4")	Bahia	Controlled - Indirect	Full	100%	100%

(A free translation of the original in Portuguese)

Companies domiciled in Brazil	Location of operations	Subsidiary	Consolidation	Interest	
				March 31, 2023	December 31, 2022
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 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 21 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		
			March 31, 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) Formerly NK 173 Empreendimentos e Participações.

3. SIGNIFICANT CORPORATE EVENTS

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

3.1 Raising debt - BNB

In January 2023, Banco do Nordeste do Brasil (BNB) concluded 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. The funds raised by the SPEs will be amortized as of August 2023, monthly, in a customized manner, accruing interest on IPCA + 2.04% p.a. (with bonus). Interest will be paid quarterly during the grace period and monthly from the start of amortization.

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. The loan is denominated in US dollars, payable in a single bullet installment upon maturity, the interest being payable every six months from July 2023.

3.3 New bridge Loan

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 US\$ 22,770 thousand, equivalent to R\$119,952 at drawdown. The loan is repayable in December 2023 (when the wind farm enters into

(A free translation of the original in Portuguese)

commercial operation), in a single bullet maturity, bearing interest of SOFR + 1.25% p.a. paid monthly. In April 2023 a second disbursement in the amount of \$13,423 was received (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 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
Generation							
Omega Geração - Filial Chui	Wind	23	Rio Grande do Sul	may-17	feb/47 e jun/49	582,8	ACL
Assuruá 1 e II	Wind	13	Bahia	apr/16 e apr/18	feb/49 e apr/50	303,0	LER
Delta 3	Wind	8	Maranhão	jan-18	apr-51	220,8	ACR - Auction A-3 2015
Assuruá 4	Wind	6	Bahia	feb-23	aug-56	211,5	ACL
Delta 7 e 8	Wind	3	Maranhão	oct-19	jan-54	97,2	ACL
Delta 2	Wind	3	Piauí	jan-18	aug/41, jul/49 e mar/51	74,8	ACR - Auction A-5 2013
Delta 1	Wind	3	Piauí	jul-14	apr-47	70,0	ACR - Auction A-3 2015 ACR - Auction Energia Nova no. 05/2017
Delta 5	Wind	2	Maranhão	jan-19	mar-53	54,0	ACR - Auction A-6 2017
Delta 6	Wind	2	Maranhão	jan-19	mar-53	54,0	LEN
Assuruá 3	Wind	2	Bahia	apr-19	jul-50	50,0	PROINFA
Omega Geração - Filial Gargaú	Wind	1	Rio de Janeiro	oct-10	oct-32	28,1	
Indaiás	Hydro	2	Mato Grosso do Sul	jul-12	mar-39	32,5	ACL
Serra das Agulhas	Hydro	1	Minas Gerais	jan-18	jul-43	30,0	ACR - Auction A-5 2013
Pirapora (*)	Solar	11	Minas Gerais	nov-17	may/50 e may/51	329,0	LER
Ventos da Bahia 1 e 2 (*)	Wind	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 (*)	Wind	4	Bahia	jan-19	jan-54	181,5	LER 2015
Pipoca (**)	Hydro	1	Minas Gerais	oct-10	sep-31	20,0	ACL
Sale of energy							
Omega Geração Comercializadora de Energia Ltda	Trading	N.A.	São Paulo	N.A.N.A.	N.A.N.A.	N.A.	N.A.
OMC	Trading	N.A.	São Paulo	N.A.N.A.	N.A.N.A.	N.A.	N.A.
Omega Geração - Holding	Trading	N.A.	São Paulo	N.A.N.A.	N.A.N.A.	N.A.	N.A.
OMDC	Trading	N.A.	São Paulo	N.A.N.A.	N.A.N.A.	N.A.	N.A.
In development							
Assuruá 5	Project in progress	6	Bahia	jan-22	jan-57	243,6	ACL
Project Goodnight	Project in progress	-	Texas (USA)	-	-	265,5	-

(*) Interest of 50%.

(**) Interest of 51%.

(A free translation of the original in Portuguese)

4.1 Statement of operations

The tables below show the Company's consolidated results distributed among the three reportable segments; corporate expenses and eliminations were presented in a single column, as follows:

March 31, 2023					
	Wind (¹)	Trading (²)	Project development (³)	Corporate	Consolidated
Net operating revenue	319,676	251,640	-	-	571,316
MTM trading portfolio	-	12,015	-	-	12,015
Operating, maintenance and purchases cost	(155,106)	(295,554)	(630)	-	(451,290)
Gros profit (loss)	164,570	(31,899)	(630)	-	132,041
Selling, general and administrative expense	(9,680)	(437)	(246)	(19,928)	(30,291)
Other operating income (expense)	131	-	-	(112)	19
Equity method impact	18,643	-	-	-	18,643
Total operating income (expense)	173,664	(32,336)	(876)	(20,040)	120,412
Finance income	16,320	285	268	24,010	40,883
Finance cost	(98,041)	(105)	(44,552)	(86,465)	(229,163)
Profit (loss) before taxes on income	91,943	(32,156)	(45,160)	(82,495)	(67,868)
Tax (IRPJ e CSLL)	(14,697)	785	(2,234)	-	(16,146)
Net income (loss) for the quarter	77,246	(31,371)	(47,394)	(82,495)	(84,014)

March 31, 2022					
	Wind (¹)	Trading (²)	Project Development (³)	Corporate	Consolidated
Net operating revenue	347,036	171,767	-	-	518,803
MTM trading portfolio	-	15,166	-	-	15,166
Operating, maintenance and purchases cost	(184,701)	(243,504)	-	-	(428,205)
Gros profit (loss)	162,335	(56,621)	-	-	105,714
Selling, general and administrative expense	(2,336)	(2,001)	(1,382)	(33,114)	(38,833)
Other operating income (expense)	90	2,821	-	-	2,911
Equity method impact	7,426	-	-	-	7,426
Total operating income (expense)	167,515	(55,801)	(1,382)	(33,114)	77,218
Finance income	7,867	419	(60)	18,546	26,772
Finance cost	(99,282)	(21)	39	(87,586)	(186,850)
Profit (loss) before taxes on income	76,100	(55,403)	(1,403)	(102,154)	(82,860)
Taxes (IRPJ e CSLL)	(8,670)	(5,587)	(80)	1,291	(13,046)
Net income (loss) for the quarter	67,430	(60,990)	(1,483)	(100,863)	(95,906)

¹ Including Wind, Solar and Hydro segment companies.

² Including Omega Geração and OMC.

³ Including Assuruá 5 and Goodnight.

(A free translation of the original in Portuguese)

5. CASH, CASH EQUIVALENTS AND RESTRICTED MARKETABLE SECURITIES

	Consolidated	
	March 31, 2023	December 31, 2022
Bank	71,436	85,654
Marketable securities	1,081,132	1,387,358
Cash and cash equivalents	1,152,568	1,473,012
Marketable securities - Restricted cash	230,348	211,069
Total	1,382,916	1,684,081

On March 31, 2023 cash and cash equivalents include bank accounts, Bank Deposit Certificates, Committed Operations and shares of funds of investments in public securities, 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).

6. TRADE ACCOUNT RECEIVABLE

	Consolidated	
	March 31, 2023	December 31, 2022
Surplus regulated contracts	54,351	59,161
LER Contracts	24,357	24,357
Proinfa contracts	17,846	12,220
MCP - CCEE	14,899	19,579
Free market consumers and distribution companies	205,281	230,860
Other account receivable	3,073	13,200
Expected credit loss allowance	(2,169)	(2,169)
Total	317,638	357,208
Stated in asset:		
Current	275,973	310,546
Non Current	41,665	46,662

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, adjusted by inflation rates. Balances are due in under 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 in under 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.

(A free translation of the original in Portuguese)

7. OTHER CURRENT AND NONCURRENT ASSETS

	March 31, 2023	Consolidated December 31, 2022
Tax recoverable		
IRRF/CSLL	97,124	94,651
PIS/COFINS	20,691	20,341
ICMS	4,211	3,460
Deferred tax	13,687	10,806
IOF	2,548	2,548
Advances to suppliers	14,242	12,590
Related parties (Note 19)	60,162	68,189
Advance from company acquisition	5,000	5,000
Prepaid expense	20,354	51,297
Indemnification assets on acquisition of company	8,814	8,814
Judicial deposits (i)	558	583
Others (ii)	16,669	17,674
Total	264,501	295,953
Current	177,705	225,548
Non Current	86,796	70,405

A summary is described below.

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: 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 Quarter ended on March 31, 2023

	Omega Geração	Omega Desenvolvimento	Parent Total
Balance on December 31, 2022	4,223,856	609,222	4,833,078
Advance for future capital increase	-	167,850	167,850
Equity in results of investee	(57,942)	(29,837)	(87,779)
Balance on March 31, 2023	4,165,914	747,235	4,913,149

In the first quarter ended March 31, 2023, an advance for future capital increase of R\$ 167,850 was made for the Assuruá 4, 5 and Goodnight projects.

	Pipoca	Fair value increment	Pirapora	Fair value increment	Ventos da Bahia 1, 2 and 3	Fair value increment	Consolidated Total
Balance on December 31, 2022	48,652	928	143,937	219,911	306,306	233,721	953,455
Equity in results of investee	5,390	(26)	10,888	(3,356)	7,577	(1,830)	18,643
Dividends	-	-	(16,632)	-	-	-	(16,632)
Balance on March 31, 2023	54,042	902	138,193	216,555	313,883	231,891	955,466

(A free translation of the original in Portuguese)

8.2 Quarter ended on March 31, 2022.

	Omega Geração	Omega Desenvolvimento	Controller Total
Balance on December 31, 2021	4,188,717	117,781	4,306,498
Equity in results of investee	(82,911)	(2,985)	(85,896)
Balance on March 31, 2022	4,105,806	114,796	4,220,602

	Pipoca	Surplus Value	Pirapora	Fair value increment	Ventos da Bahia 1 e 2	Surplus 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	5,144	(27)	4,528	(3,357)	2,514	(1,376)	7,426
Balance on March 31, 2022	51,025	1,007	122,275	229,979	171,900	157,783	733,969

9. PROPERTY AND EQUIPMENT

9.1 Quarter ended on March 31, 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)	5,994	116	-	469,933	-	187	476,230
Capitalization (ii)	-	-	-	75,827	2,412	-	78,239
Depreciation	(83,390)	(917)	(6,505)	-	-	(79)	(90,891)
Write offs	(613)	-	-	-	-	-	(613)
Currency translation effect	-	-	-	(24,120)	-	-	(24,120)
Transfers	1,171,133	-	197,429	(1,368,638)	-	76	-
Balance on March 31, 2023	7,060,189	286,314	546,695	2,034,867	3,709	90,047	10,021,821

- (i) Substantially implementation projects for Assuruá 5 and Goodnight.
(ii) 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 Quarter ended on March 31, 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	6,802	339	530	242,853	9,635	442	260,601
Addition upon merger of CEA VI shares	-	-	-	856	-	-	856
Depreciation	(78,994)	(903)	(5,863)	-	(65)	(150)	(85,975)
Write offs	(5)	-	-	-	-	-	(5)
Transfers	13,320	628	351	-	(21,132)	6,833	-
Balance on March 31, 2022	6,152,931	287,553	365,625	504,559	22,310	88,970	7,421,948

(A free translation of the original in Portuguese)

10. INTANGIBLE ASSETS

10.1 Quarter ended on March 31, 2023

	Consolidated						
	Energy Agreement – PPA	Authorization rights	Right of use – lease	Transmission system	Research and projects	Software	Others
Balance on December 31, 2022	545,257	328,592	103,058	5,145	503,585	63,274	16,990
Addition	-	-	-	-	262	2,883	-
Amortization	(9,217)	(2,482)	(2,420)	(5)	-	(2,318)	(39)
Currency translation effect	-	-	-	-	(10,886)	-	-
Balance on March 31, 2023	536,040	326,110	100,638	5,140	492,961	63,839	16,951

10.2 Quarter ended on March 31, 2022

	PPA energy agreement	Authorization rights	Right of-use – Leases	Transmission system	Research and projects	Others (i)	Total
Balance on December 31, 2021	582,124	338,224	109,404	5,166	-	76,693	1,111,611
Addition	-	-	-	-	-	2,204	2,204
Addition from the merger of CEA VI shares	-	-	-	-	90,800	-	90,800
Amortization	(9,217)	(2,696)	(2,138)	(5)	-	(1,643)	(15,699)
Balance on March 31, 2022	572,907	335,528	107,266	5,161	90,800	77,254	1,188,916

(i) Substantially software.

Power Purchase Agreement – PPA: long-term energy sales agreements existing on the date of acquisition of assets.

Authorization rights: from the Indaiás, Gargaú, OE&I2 Assuruá 1 and II and Chuí complexes 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.

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 Balance

	Consolidated					
	Current Liability		Non Current Liability		Total	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
In local currency (BRL)						
BNDES	135,500	133,142	1,890,697	1,917,817	2,026,197	2,050,959
BNB	94,367	164,508	1,186,805	987,737	1,281,172	1,152,245
Debentures	1,017,851	983,024	2,972,552	3,016,024	3,990,403	3,999,048
Promissory note	169,364	163,313	-	-	169,364	163,313
FDNE	-	-	224,420	219,075	224,420	219,075
CCB	20,609	20,648	26,666	31,667	47,275	52,315
	1,437,691	1,464,635	6,301,140	6,172,320	7,738,831	7,636,955
In foreign currency						
Offshore Loan	10,123	279,583	762,060	521,770	772,183	801,353

(A free translation of the original in Portuguese)

Bridge Loan	115,952	-	115,952			
	126,075	279,583	762,060	521,770	888,135	801,353
	1,563,766	1,744,218	7,063,200	6,694,090	8,626,966	8,438,308
Transaction cost	(14,397)	(19,745)	(44,390)	(42,559)	(58,787)	(62,304)
Total	1,549,369	1,724,473	7,018,810	6,651,531	8,568,179	8,376,004

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

Site	Financial instrument	Maturity	Payment	Debt cost (p.a.)	Guarantee	Consolidate March 31, 2023	December 31, 2022
CGU Indaiás	CCB	July/2025	mensal	CDI + 2.90%	Corporate guarantee, assignment of rights	47,276	52,315
						47,276	52,315
CGU Delta 2	Debentures	December/2026	semestral	IPCA + 7.38%	Partial bank guarantee, reserve account, BNDES shared guarantee	30,769	29,594
CGU Delta 3	Debentures	December/2029	semestral	IPCA + 7.11%	Bank guarantee, reserve account, BNDES shared guarantee	218,040	209,932
Omega Geração	Debentures	May/2024	semestral	CDI + 1.20%	-	325,310	314,131
Omega Geração	Debentures	May/2026	semestral	CDI + 1.30%	-	177,163	171,032
Omega Geração	Debentures	May/2026	bullet	IPCA + 5.60%	-	243,442	235,266
Omega Geração	Debentures	May/2027	semestral	IPCA + 5.00%	-	193,298	187,072
Omega Geração	Debentures	September/2028	bullet	IPCA + 4.37%	-	135,583	134,209
Omega Geração	Debentures	September/2028	bullet	IPCA + 4.37%	-	62,938	61,004
Omega Geração	Debentures	March/2029	annual	CDI + 1.99%	-	935,807	1,052,052
Omega Geração	Debentures	June/2028	semestral	IPCA + 8.50%	Bank guarantee	80,950	77,689
Assuruá 1	Debentures	November/2030	mensal	IPCA + 7.81%	Bank guarantee, reserve account, BNDES/CEF shared guarantee	41,025	39,451
Assuruá II	Debentures	June/2030	semestral	IPCA + 6.66%	Reserve account, BNDES shared guarantee	169,993	163,864
OD 4	Debentures	January/2024	customized	CDI + 2.80%	Rights assignment, asset and share disposal	695,896	669,351
Omega Desenvolvimento	Debentures	June/2025	bullet	CDI + 2.76%	Guarantee from shareholders and share disposal	680,188	654,401
						3,990,402	3,999,048
CGU Delta 1 FINEM BNDES		October/2030	mensal	TJLP + 2.18%	Reserve account, rights assignment, asset and share disposal	116,040	119,482
CGU Serra das Agulhas FINEM BNDES		July/2037	mensal	TJLP + 2.02%	Reserve account, rights assignment, asset and share disposal	88,541	89,797
CGU Delta 2 FINEM BNDES		January/2033	mensal	TJLP + 2.27%	Bank guarantee partial, Reserve account, rights assignment, asset and share disposal	225,456	228,468
GCU Delta 3 FINEM BNDES		March/2034	mensal	TJLP + 2.32%	Bank guarantee, Reserve account, rights assignment, asset and share disposal	833,076	842,079
Assuruá II FINEM BNDES		June/2034	mensal	IPCA + 2.75%	Reserve account, rights assignment, asset and share disposal	642,892	649,317
Assuruá 1	BNDES/CEF	November/2032	mensal	TJLP + 2.92%	Bank guarantee, Reserve account, rights assignment, asset and share disposal	120,192	121,816
						2,026,197	2,050,959
CGU Delta 5 e 6	FNE BNB ⁽¹⁾	May/2038	mensal	IPCA + 1.75%	Bank guarantee ⁽²⁾ , Reserve account	293,183	295,975
CGU Delta 7 e 8	FNE BNB ⁽¹⁾	January/2039	mensal	IPCA + 2.19%	Bank guarantee ⁽²⁾ , Reserve account	277,609	281,131
Assuruá 3	FNE BNB ⁽¹⁾	November/2038	mensal	IPCA + 2.33%	Bank guarantee ⁽²⁾ , Reserve account	188,949	190,235
OD 2, 3, 5, 6, 7 e 8	FNE BNB ⁽¹⁾	July/2043	mensal	IPCA + 2.04%	Bank guarantee ⁽²⁾ , Reserve account	521,432	384,904
						1,281,173	1,152,245
Assuruá 5I, 5II e 5III	FNE BB	July/2041	semestral	IPCA + 2.30%	Bank guarantee ⁽²⁾ , Reserve account	224,419	219,075
						224,419	219,075
Omega Desenvolvimento	Promissory note	August/2023	bullet	CDI + 1.80%	-	169,364	163,313
						169,364	163,313
Total local currency						7,738,831	7,636,955
Foreign currency							
Omega US Offshore Loan		August/2024	bullet	USD + 5.65%	Corporate guarantee	512,266	521,770
Omega US Offshore Loan		August/2024	bullet	USD + 6.15%	Corporate guarantee	259,917	279,583
Omega US Bridge Loan		December/2023	bullet	SOFR + 1.50%	Corporate guarantee	115,952	-
						888,135	801,353
Total in foreign currency						888,135	801,353
						8,626,966	8,438,308

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

² 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 on March 31, 2023 was 4.7 years and 10.34% 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	249,976
Principal payment	(123,961)
Finance fee paid	(163,633)
Finance fee accrual	251,402
Exchange rate	(25,125)
Cost of transaction amortization	3,516
Balance on March 31, 2023	8,568,179

	Consolidated
Balance on December 31, 2021	6,038,433
Funding	267,297
Debenture purchase	(57,200)
Principal payment	(213,717)
Finance fee paid	(125,471)
Finance fee accrual	172,377
Cost of transaction amortization	3,157
Balance on March 31, 2022	6,084,876

11.2.1 Funding in the quarter

In the quarter ended March 31, 2023 the subsidiaries raised the following funds:

			Consolidated
Entity	Debt agreement	Debt instrument	Raised
Assuruá 4	Jan/23	BNB	130,024
Goodnight I Class B Member LLC	Mar/23	Bridge Loan	119,952
			249,976

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.

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 July 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 US\$ 22,770 thousand, equivalent to R\$119,952 at the disbursement date. The funds are repayable 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. In April 2023 the second drawdown was received in the amount of US\$ 13,423 (Note 25).

(A free translation of the original in Portuguese)

11.2.2 Payments made in the quarter

In the quarter ended March 31, 2023 the subsidiaries repaid the following amounts:

Entity	Debt	Consolidated Amount
Omega Geração	Debentures	(78,750)
Indaiás	CCB	(5,000)
Delta 1	BNDES	(3,806)
OG1	BNDES	(5,264)
Delta 3	BNDES	(11,649)
Delta 5 e 6	FDNE - BNB	(12,109)
Assuruá II	BNDES	(1,806)
Assuruá 3	FDNE - BNB	(1,557)
Delta 7 e 8	FDNE - BNB	(4,020)
		(123,961)

11.3 Payment schedule

The debt maturity schedule is presented below:

	Principal	Interest	Total
2023	601,222	570,262	1,171,484
2024 to 2026	3,574,921	1,747,286	5,322,207
2027 to 2029	2,015,106	980,541	2,995,647
2030 to 2032	920,070	328,023	1,248,093
2033 to 2035	548,577	129,428	678,005
2036 to 2038	280,631	58,017	338,648
2039 to 2041	119,318	21,098	140,416
2042 to 2044	46,874	2,466	49,340
	8,106,719	3,837,121	11,943,840

The cash flow of debt amortization is projected considering the contractual flows of amortization of principal and interest, inflation and contractual interest.

11.4 Guarantees

The guarantees for project financing and debentures are those commonly agreed for a Project Finance, 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. The covenants at December 31, 2022 for Omega Energia's by CGU are listed below:

	ER	DCSR	Net debt/EBITDA	Type
CGU Indaiás	N.A.	N.A.	< 3,0	Early maturity
CGU Delta 1	N.A.	≥ 1,3	N.A.	Early maturity
CGU Serra das Agulhas	≥ 25%	≥ 1,2	N.A.	Early maturity
CGU Delta 2	N.A.	≥ 1,1	N.A.	Early maturity
CGU Delta 3	N.A.	≥ 1,1	N.A.	Early maturity
CGU Delta 5	N.A.	≥ 1,2	N.A.	Capital Distribution
CGU Delta 6	N.A.	≥ 1,2	N.A.	Capital Distribution
CGU Delta 7	N.A.	≥ 1,2	N.A.	Capital Distribution
CGU Delta 8	N.A.	≥ 1,2	N.A.	Capital Distribution
Assuruá 1	N.A.	≥ 1,2	N.A.	Early maturity
Assuruá II	N.A.	≥ 1,3	N.A.	Early maturity
Assuruá 3	N.A.	≥ 1,2	N.A.	Capital Distribution
Assuruá 5	N.A.	≥ 1,2	N.A.	Capital Distribution

(A free translation of the original in Portuguese)

For the first, second and third issues of debentures, Omega Geração is required to comply with the financial ratio measured on a quarterly basis and pro forma results whenever there is an acquisition of equity interests, as follows:

Period	Financial ratio
Dec/2022 until maturity date	4.50

At March 31, 2023, Omega Generation was fully compliant with this restrictive clause. Compliance with the ICP and ICSD is verified on the base dates stipulated in the contracts agreed between special purpose entity companies for the projects and their creditor agents. Management monitors these indices periodically to avoid non-compliance with the contractual terms. As of December 31, 2022, all Group companies are in compliance with net debt/EBITDA, CPI and ICSD reporting obligations.

12. TRADE ACCOUNT PAYABLE

	March 31, 2023	Consolidated December 31, 2022
Equipment suppliers	130,300	98,523
Electricity Purchase	106,362	123,824
ACR accounts payable	220,816	193,910
	457,478	416,257
Liabilities:		
Current	251,049	236,734
Non Current	206,429	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

Balances at March 31, 2023 and December 31, 2022 are presented below:

	March 31, 2023	Consolidated December 31, 2022
Labor Obligations		
Wages and charges	12,009	2,945
Labor accruals	18,275	45,889
Tax obligations		
Federal tax (IRPJ e CSLL) payable	12,344	7,735
Taxes payable	38,222	37,129
Withholding taxes – third parties	8,261	8,837
	89,111	102,535

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).

(A free translation of the original in Portuguese)

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
Balance on December 31, 2022	7,735
Payments	(9,183)
Provisions	17,505
Tax prepayment (asset)	(3,364)
Prior periods	(348)
Balance on March 31, 2023	12,344

14. ACCOUNT PAYABLE ON ACQUISITION

	March 31, 2023	Consolidated December 31, 2022
Accounts Payable on acquisition of Goodnight (i)	80,931	83,117
Accounts Payable on acquisition of VDB 3 (ii)	7,155	7,155
Accounts Payable on acquisition of CEA VI (iii)	105,652	102,326
Promissory note (iv)	8,057	65,478
	201,795	258,076
Stated in liability:		
Current	69,614	64,653
Non Current	132,181	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; accounted for on the basis of 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 until settlement.
- (iv) Refers to the acquisition of the debentures of Assuruá 4 and Assuruá 5 and payment of a developer's premium in the total amount of R\$ 116,430. In 2022 and the quarter ended March 31, 2023, two installments were paid in the amount of R\$ 51,250 plus indexation charges.

15. INCOME TAXES

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

	Consolidated March 31, 2023	Consolidated March 31, 2022
Net income before taxes	(67,868)	(82,360)
Statutory rate	34%	34%
IRPJ and CSLL at current rate	23,075	28,172
Permanent differences	243	(31)
Equity results of investees	6,339	2,525
Amortization DTL negative goodwill on of purchase Chuí	-	1,551
IRPJ and CSLL losses and temporary differences not recorded as deferred tax assets	(43,382)	(34,634)
Difference from taxable profit to tax regime computed as a percentage of gross revenue	(2,383)	(11,320)
Others	(38)	691
IRPJ and CSLL (federal taxes) expense in P&L	(16,146)	(13,046)
Current	(17,504)	(12,295)
Deferred	1,358	(751)
Effective IRPJ and CSLL rate - %	-22.59%	-15.74%

(A free translation of the original in Portuguese)

15.1 Balances of deferred income and social contribution taxes

	Consolidated	
	March 31, 2023	December 31, 2022
Deferred tax asset		
Income and social contribution tax losses - other	1,923	1,239
Deferred tax assets	1,923	1,239
Difference from cash versus accruals basis of subsidiaries	(3,344)	(5,802)
Acquisition of Chui and Ventos da Bahia 1 and 2 at Omega Geração	(22,606)	(23,691)
Acquisition of Ventos da Bahia 3 at Omega Geração	(4,239)	(4,239)
Gain on MTM in trading operations at Omega Geração	(24,084)	(21,215)
Deferred tax liability	(54,273)	(54,947)
Total deferred tax	(52,350)	(53,708)

As of March 31, 2023, Omega Geração had an accumulative balance of income tax and social contribution carryforward loss base of R\$ 1,144,812 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	March 31, 2023
Omega Geração - Controller	-	2025	8,672
Omega Geração - Gargaú Branch	1,75	2032	3,874
Omega Geração - Chui Branch	1,80	2050	48,366
Delta 1	1,67	2047	9,216
Delta 2	1,80	2049	14,577
Delta 3	0,60	2051	18,945
Delta 5	0,60	2053	3,128
Delta 6	0,60	2053	3,001
Delta 7	0,60	2045	3,788
Delta 8	0,60	2045	2,101
Total			115,668
Liability:			
Current			16,376
Non Current			99,292
Total			115,668

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

CGU	End period	March 31, 2023
Omega Geração - Controller	2025	693
Indaiá Grande	2025	208
Delta 1	2024	92
Serra das Agulhas	2024	85
Delta 2	2024	115
Delta 3	2024	38
Delta 5	2025	315
CEA II	2025	486
Total		2,032
Liability:		
Current		1,158
Non Current		874
Total		2,032

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

(A free translation of the original in Portuguese)

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 - Controller	7.70
Omega Geração - Gargaú Branch	9.72
Omega Geração - Chui Branch	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

Changes in lease liability are presented below:

	Vehicles	Lands	Consolidated Total
Balance on December 31, 2022	2,332	116,813	119,145
Interest	40	2,885	2,925
Lease payments	(340)	(4,030)	(4,370)
Balance on March 31, 2023	2,032	115,668	117,700

There are other lease agreements, such as for smaller properties, not treated as leased assets. For the quarter ended March 31, 2023, the expenses for low value leases and short-term contracts was R\$ 195 (R\$194 in March 31, 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).

	March 31, 2023					December 31, 2022				
	Asset		Liability			Asset		Liability		
	Trade acc. receivable	Dividend receivable	Other assets	Dividends payable	Other payables	Trade acc. receivable	Dividends receivable	Other assets	Dividends payable	Other payables
Grupo Omega Desenvolvimento de Energia										
Omega Desenvolvimento de Energia	-	-	22	-	(61)	-	-	442	-	(770)
Joint ventures										
Pipoca	-	4,040	40	-	-	-	4,040	312	-	-
Pirapora	-	16,633	35	-	-	-	-	40	-	(7)
Other related parties										
Cemig (i)	811	-	-	-	-	811	-	-	-	-
Loan to employees (ii)	-	-	60,045	-	-	-	-	67,379	-	-
Others	-	-	20	(910)	-	-	-	16	(910)	-
Total	811	20,673	60,162	(910)	(61)	811	4,040	68,189	(910)	(777)

(A free translation of the original in Portuguese)

(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	(910)
Provision	16,633	-
Balance on March 31, 2023	20,673	(910)

17.2 Consolidated statement of operations

Energy purchase and sale operations traded with related parties were:

	March 31, 2023			March 31, 2022		
	Net operating revenue	Operating, maintenance and Purchase costs	SG&A	Net operating revenue	Operating, maintenance and purchase costs	SG&A
Grupo Omega Desenvolvimento de Energia						
Omega Desenvolvimento de Energia	-	-	(200)	-	-	-
Joint ventures						
Pipoca	-	(33)	(87)	-	-	-
Other related parties						
Cemig (i)	21,602	-	-	27,450	-	-
Total	21,602	(33)	(287)	27,450	-	-

(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

The following table shows the total compensation paid to members of Omega Energia's Executive Board and Board of Directors:

	March 31, 2023	March 31, 2022
Salary	2,523	2,922
Benefits	48	41
Variable compensation	3,439	3,043
	6,010	6,006

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 March 31, 2023 is R\$4,439,360 comprising 622,730,556 common shares.

(A free translation of the original in Portuguese)

The table below shows the Company's ownership structure:

	March 31, 2023		December 31, 2022	
	Shares	%	Shares	%
Tarpon Gestora de Recursos S.A. (¹)	193,735,433	31.11	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	169,641,559	27.24	171,636,259	27.56
	622,730,556	100	622,730,556	100

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

² 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:

	March 31, 2023	Controller March 31, 2022
Numerator		
Profit (loss) for the period	(90,291)	(95,906)
Denominator		
Average number of shares - thousands	125,090	183,837
Profit (loss) per basic share (BRL)	(0.6737)	(0.5217)
Numerator		
Profit (loss) for the period	(90,291)	(95,906)
Denominator		
Average number of shares - thousands	125,090	183,837
Profit (loss) per share diluted (BRL)	(0.6737)	(0.5217)

As of March 31, 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 March 31, 2023 of R\$28,541 refers to the interest that M. Dias holds in the subsidiary Delta 7 e 8 Holding S.A.

19. NET OPERATING REVENUE

Net operating revenue for the year/ Quarter ended on March 31, 2023 and 2022:

	March 31, 2023	Consolidated March 31, 2022
ACR Sales		
ACR Sales	123,027	56,871
Proinfra Sales	2,595	1,316
Surplus/(deficit) CCEAR	(28,918)	(403)
LER	78,102	73,628
ACL Sales	444,295	417,643
MCP	20,120	20,351
Carbon credit sales	220	-
MTM trading portfolio	12,015	15,116
Tax on sales		
PIS e COFINS	(49,120)	(43,528)
ICMS	(19,005)	(5,579)
Other sales deduction	-	(1,498)
	583,331	535,415

(A free translation of the original in Portuguese)

In the quarter/ year ended on March 31, 2023 and 2022, the Company did not have clients who participated individually with a percentage greater than 5% of consolidated net operating revenue.

20. COST MAINTENANCE AND ENERGY PURCHASE

	March 31, 2023	Consolidated March 31, 2022
Electricity purchase	(296,128)	(275,777)
Depreciation and amortization	(103,519)	(98,184)
O&M	(53,806)	(56,477)
Regulatory fees	(27,973)	(22,135)
Federal tax credits on costs (PIS and COFINS)	34,692	27,748
(-) Capitalized expense	173	-
Others	(4,729)	(3,379)
	<u>(451,290)</u>	<u>(428,205)</u>

21. GENERAL AND ADMINISTRATIVE EXPENSE

	March 31, 2023	Consolidated March 31, 2022
Payroll and benefits expense	(35,102)	(38,125)
Depreciation and amortization	(3,853)	(3,490)
Professional service (Consulting and audit)	(13,753)	(2,804)
Third party service	(2,349)	(2,329)
Publications and advertising	(1,576)	(1,189)
(-) Capitalized expense	27,283	12,449
Others	(941)	(3,345)
	<u>(30,291)</u>	<u>(38,833)</u>

22. FINANCE INCOME (COST)

	March 31, 2023	Consolidated March 31, 2022
Finance Income		
Interest on marketable securities	50,317	29,527
Other income	2,586	2,086
(-) Capitalized income	(10,729)	(3,705)
Federal tax on finance income - PIS and COFINS	(1,291)	(1,136)
	<u>40,883</u>	<u>26,772</u>
Finance costs		
Interest on loans, financing and debenture	(251,401)	(172,377)
Commission on guarantee	(8,385)	(8,915)
Transaction cost	(3,516)	(3,157)
Interest on operating lease	(2,926)	(3,001)
Indexation accrual of accounts payable - acquisition of Companies	-	(4,301)
(-) Capitalized expense	60,992	15,050
Other expense	(23,927)	(10,149)
	<u>(229,163)</u>	<u>(186,850)</u>
Net finance income (cost)	<u>(188,280)</u>	<u>(160,078)</u>

(A free translation of the original in Portuguese)

23. FINANCIAL INSTRUMENTS

23.1 Financial instruments classification

The table below shows the book value of Omega Energia's financial instruments by category:

	Consolidated		
	March 31, 2023	December 31, 2022	Category
Cash and cash equivalents	1,152,568	1,473,012	A
Marketable securities - Restricted cash	230,348	211,069	A
Trade accounts receivables	317,638	357,208	A
Energy futures contract - asset	2,318,691	2,432,748	B
Loans, financing and debentures	8,568,179	(8,376,004)	A
Trade accounts payable	457,478	(416,257)	A
Lease Liability	117,700	(119,145)	B
Energy futures contract - liability	2,217,501	(2,343,605)	B

A - Financial assets and liabilities measured at amortized cost

B - Financial assets and liabilities measured at fair value

Given the 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 CDI, 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 and, as such, the carrying amount is assumed to approximate the fair value.

Omega Energia's financial instruments presented above are classified at Level 2 of the fair value hierarchy.

23.2 Futures contract on energy trade

	Consolidated	
	March 31, 2023	December 31, 2022
Current Asset	842,933	960,488
Non Current Asset	1,475,758	1,472,260
Current Liability	(828,811)	(949,542)
Non Current Liability	(1,388,690)	(1,394,063)
Total net asset	101,190	89,142

Trading operations comprise forward positions, are traded in an active market and, for accounting purposes, comply with the definition of financial instruments at fair value.

The Company has energy futures contract maturing through to 2037. The actual result of financial instruments (futures contracts) may vary since the mark to market of these contracts were made considering the respective base dates and the market 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.

(A free translation of the original in Portuguese)

24. SUBSEQUENT EVENT

24.1 Bridge Loan

In April 2023, the syndicate of Mufg Bank Ltd., Sumitomo Mitsui Banking Corporation and Cooperatieve Rabobank U.A., New York Branch concluded the second disbursement related to the financing contracts of the Goodnight 1 project in the amount of US\$ 13,423 thousand, equivalent to R\$ 63,637 at the disbursement date. The funds raised will be amortized in December 2023 (as the wind farm goes into commercial operation), in a single maturity (bullet) and they bear interest of SOFR + 1.25% p.a. which are paid monthly.

* * *

(A free translation of the original in Portuguese)

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

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

* * *

INDEPENDENT AUDITOR'S REPORT



(A free translation of the original in Portuguese)

Omega Energia S.A.
Quarterly Information (ITR) at
March 31, 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 March 31, 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 March 31, 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, May 10, 2023

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

Adriano Formosinho Correia
Contador CRC 1BA029904/O-5

