



Institutional Presentation

NOVA TRANSPORTADORA DO SUDESTE S.A

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Overview

Highlights

Natural Gas Transportation

30,6

million m³/day
delivered average
volume in 9M25

41,9

million m³/day
historical peak
volume delivered

Engagement



Pacto Global
Rede Brasil



GMP
Oil And Gas Methane Partnership 2.0



Certified for the
4th consecutive
year

EBITDA

Strong cash
generation ensured
by cost efficiency

5,5

BRL billion
9M25

Social Activities

Actions related to
culture, citizenship
and sports

170

BRL million
since 2017

190

Social Projects

Investments

Commitment to the
integrity and
efficiency of our
assets

+1,0

BRL billion
since 2017

Financial Leverage

Low financial
leverage
represented by
Net Debt/ EBITDA

1,4X

EBITDA

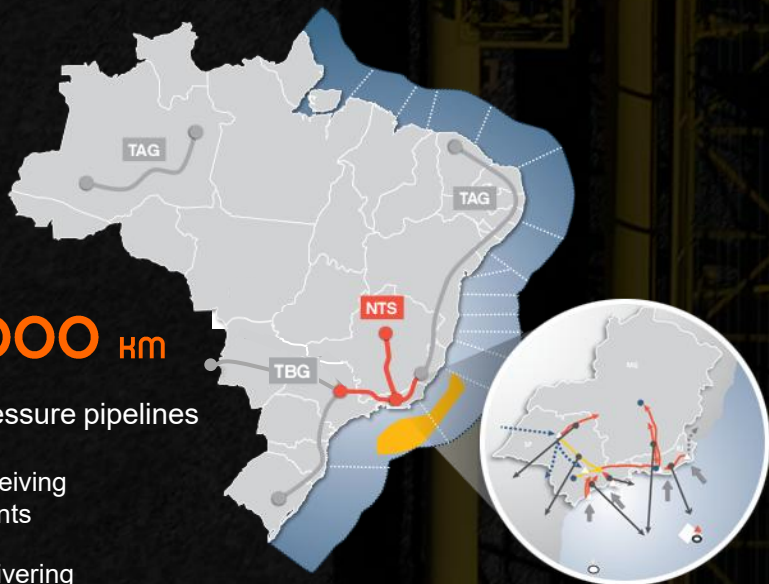
The Company

+2.000 km

high-pressure pipelines

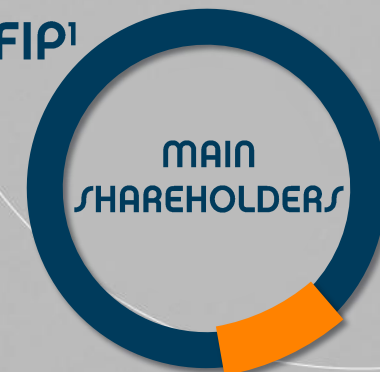
10 receiving points

47 delivering points



- NTS operates under an **authorization regime with an indefinite term**.
- Strategically located in the most important region of Brazil (50% of the GDP) and center of national demand that represents **more than 65% of national consume**.
- Asset connected in the pre-salt gas inflow region, **with high gas supply** and higher LNG terminal capacity.
- **System connected** with 2 Brazilian TSOs: **TBG and TAG**
- Natural gas represents a fundamental role as a cleaner fuel in the **energy transition agenda**.

91.5%
FIP*



8.5%
ITAÚSA

*FIP is an investment venture composed by the following shareholders:

- Brookfield (Institutional Canadian Fund)
- BCI (British Columbia Investment)
- CIC (China Investment Corporation)
- GIC (Sovereign fund of the Singapore government)

UPSTREAM



Operation & Production

MIDSTREAM



UPGN



Transportation

DOWNSTREAM



Distribution



End consumer



A History that begins in 2017

- In 2017, FIP² and ITAUSA acquired **90% of the shares of the NTS company**, previously owned by Petrobras.

- **Concluded the acquisition of 10% of remanescents share** detained by Petrobras.
- **Operational Transition.**
- **Approval of the New Gas Law in 2021** with new agents into the system.

- **Conclusion of GASIG pipeline** connecting 18 Mm³/dia of natural gas from Rota 3 (pre-salt) to NTS.
- **Conclusion of Interconnection Cabiúnas**, awaiting authorization of operation from regulator ANP¹.

- In 2024, release of Gas to **Employee** under the context of oversupply and the need to develop demand.
- **1st regulatory cycle of NTS** expected **by the end of 2025**.

2017

Structuring

Asset acquisition and start-up

2021

Consolidation

Skill development and operation prioritization

2023

Expansion

Launch of growth initiatives

+2024

Challenges

Development of New Gas Natural Market and 1st Regulatory Cycle

¹Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (ANP)

²Nova Infraestrutura Fundo de Investimentos em Participações (FIP), managed by Brookfield Brasil Asset Management Investimentos Ltda

Our Integrated Transport Network



Main Highlights

- ◆ 2.060 KM of pipelines
- ◆ 16 gas pipelines
- ◆ Network connected to 2 brazilians TSOs: TBG and TAG
- ◆ 6 compression stations
- ◆ Connection opportunities with new pre-salt offshore supply (Bacia de Santos)

Delivery points: Demand

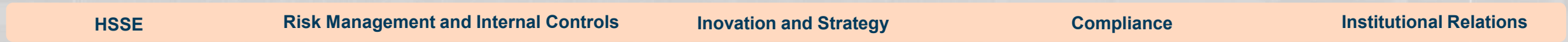
- ◆ 48% of natural gas consumption in Brazil.
- ◆ 47 delivery points, specially:
 - 10 Thermoelectric Plants: 2 SP, 2 MG and 6 RJ
 - 3 Distributors: Naturgy, Cemig and Comgas
 - 5 Refineries: RPBC, RECAP, REVAP, REDUC and REGAP

Receiving points: Supply

- ◆ Connected to pre-salt: Route 1, Route 2 and Route 3
- ◆ 10 receiving points
 - 6 UPGN: Itaboraí, TECAB, REDUC I and II, RPBC, UTGCA
 - 1 LNG Terminal: Baía de Guanabara, RJ
 - 3 interconnection points : Cabiúnas, REPLAN, and Guararema.

Executive Leadership and Management

Board of Directors is constituted by 10 effective members, representing Brookfield, BCI, GIC, CIC and Itaura



ERICH PETTENDORFER
Chief Executive Officer

- Bachelor's and Master's degrees in Metallurgic and Materials Engineering
- 20+ years of professional experience in several companies of the Petrobras group

MARCELO SAAVEDRA
Chief Operating Office

- Bachelor's degree in Electronic Engineering by Technological Institute of Aeronautics and postgraduate degrees in Business Management and Project Management
- 30+ years of experience in engineering and technical areas

ALEX MONTEIRO
Chief Financial and Investor Relations Officer

- Bachelor's degree in Economics with business education from MIT and IMD
- 20+ years of experience in finance in energy and mining companies in Brazil, Europe and North America

CARLA DINIZ
People and Management Officer

- Bachelor's degree in Chemistry and Master's degree in Business Administration
- 15+ years of experience in G&G and Industrial Operations

BRUNO PILOTO
Legal and Compliance Officer

- Bachelor's degree in Law with an MBA in Energy, with participation in business education programs at HBS and FDC
- 15+ years of experience, mainly in business and regulatory law in energy sector

HELDER FERRAZ
Commercial and Regulatory Officer

- Bachelor's degree in Mechanic Engineering with an MBA in Energy
- 20+ years of experience in the gas market in Brazil and abroad

Value Creation



People

294
Employees

+13k hours of
training sessions
9M25



Gas Transportation

30,6
million m³/day
Delivered Average Volume in
9M25

52,1
million m³/day
Maximum Volume since
2017



Financial Assets

7,1 billion
Operational Assets
in 2025

5,9 billion
Operational Revenues
9M25



Safety and Ecosystem

0,56
TAR 9M25

**No Environmental
Accidents**



Operating Structure

16
Gas
Pipelines

5
Operational
Basis

6
Compression
Systems



Value added creation

2,5 billion
Taxes and contributions

2,5 billion
Shareholders

2,4 billion
Creditors, employees and
others

Financial Highlights



Financial Highlights – 9M25

Operational Revenues

Legacy contracts indexed to IGPM with maturities until 2031

5,9
BRL billion

EBITDA

Strong cash generation ensured by cost efficiency

5,5
BRL billion

Investments (CAPEX)

Capital discipline

93
BRL million

Net debt

Debt portfolio 100% exposed to CDI and an average maturity of over 5 years

10,3
BRL billion

Financial Leverage

Low financial leverage represented by Net Debt/ EBITDA

1,4x
EBITDA LTM

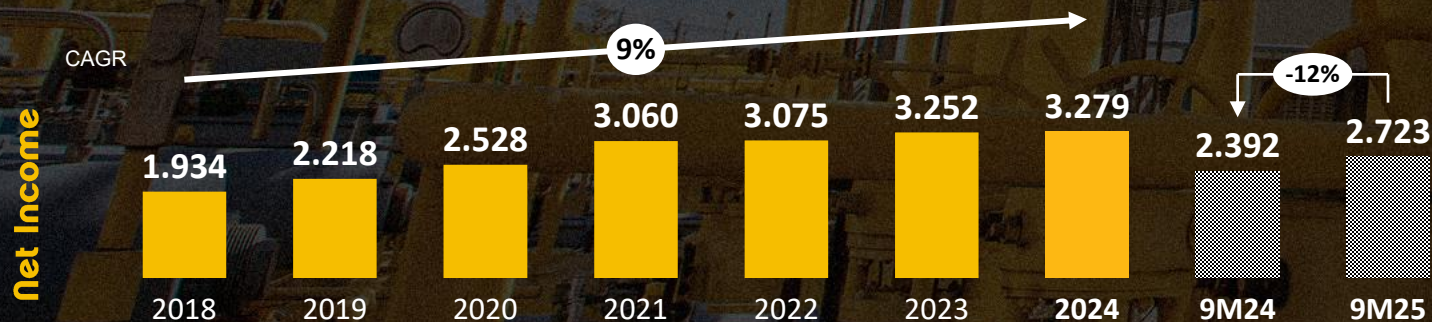
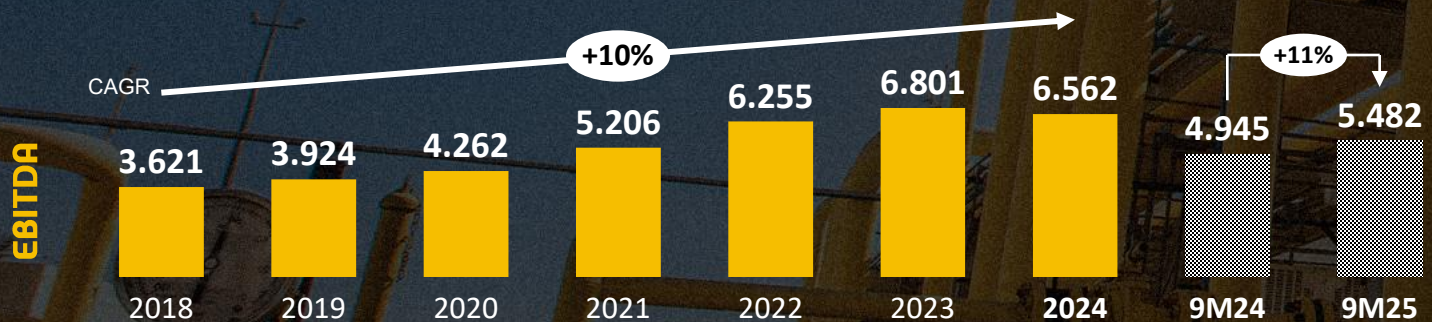
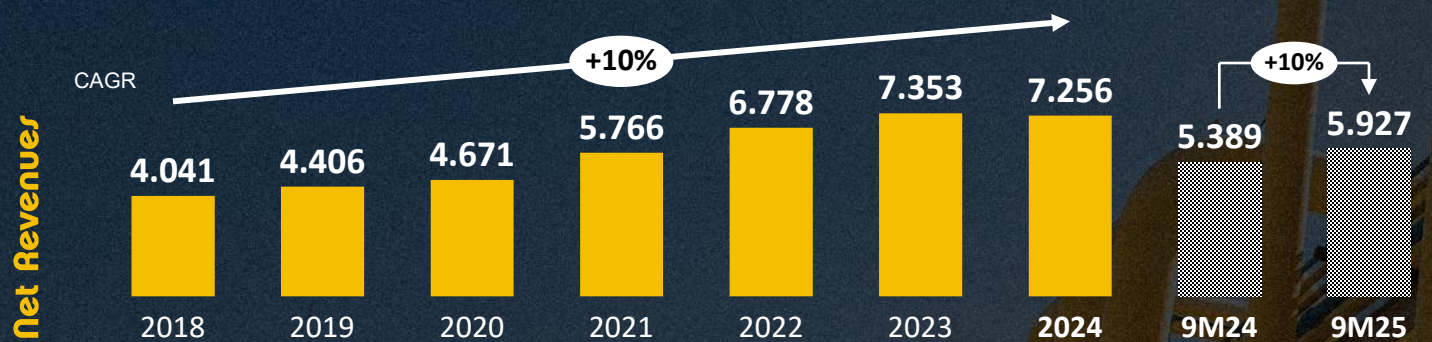
Rating

High capacity of local credit market

AAA
National Fitch Ratings

Consistent Results

In BRL Million

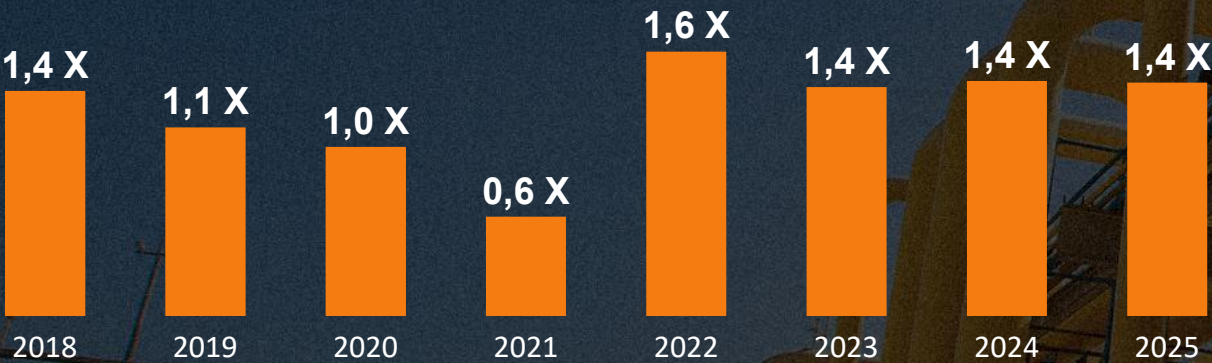


Highlights

- In 9M25, Net Operating Revenue reached R\$ 5,927 million, representing an increase of 10% compared to the same period of the previous year.
- Gas Transportation Contracts, or legacy contracts, are the main source of revenue for the Company.
- These contracts are adjusted on an annual basis according to the variation of the General Market Price Index (IGP-M), which is the main factor to Company's revenue fluctuations over time.
- In the most recent adjustment, a positive variation of 6.5% was observed in the applied index.
- Additionally, during the period under review, the Company recorded an increase in revenues from short-term contracts and incremental amounts attributed to new shippers

Debt Profile

Financial Leverage – Net Debt/EBITDA
Covenants = 4.0 X



Highlights

- In 2025, the Company carried out two issuances of simple, non-convertible debentures of the unsecured type. The 9th issuance, classified as incentivized, totaled R\$ 260 million. The 10th issuance amounted to R\$ 750 million.
- The net debt remained virtually unchanged due to the allocation of BRL 8.6 billion in securities issued by the Company's shareholders.

Principal Amortization – BRL Million



Debt Profile after Swap

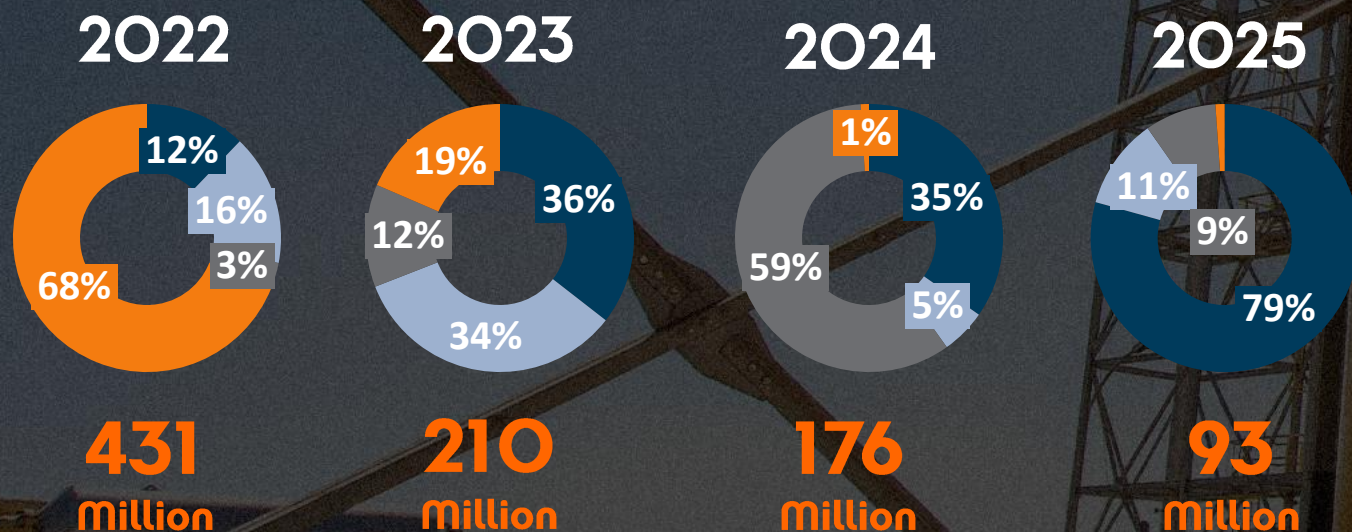


CDI + 1,33%
Average Cost

4.7 Years
Average Maturity

Capital Expenditure

CAPEX Maintenance and Growth – BRL Million



Assets with low maintenance capex

Asset security and Integrity

- Inspection PIG
- Repair through PIG campaign in pipeline
- ROW Signaling
- Class Location

Efficiency and Business Continuity

- Turbine and engines overhaul
- Compression system maintenance
- Equipment replacement
- Operational Bases reform

Environmental, Regulatory & Others

- Measurement system replacement to meet regulatory claims
- Reforestation projects
- Environmental licenses
- IT

Growth

- **PR Guapimirim**: concluded in 2021
- **CCO e Internalization**: concluded in 2021
- **Gas Linepack**: concluded in 2022
- **Cabiúnas Interconecction**: concluded in 2023
- **GASIG Pipeline**: concluded in 2023

ESG AGENDA

ESG Roadmap

PHASE 1

Mapping, Monitoring and Adherence to Protocols

2022

100% concluded

- Joined **OGMP 2.0**
- Joined **Pacto Global da ONU**
- Structured of ESG Committee
- 1st GHG emission inventory released, scope 1, 2 and 3
- **129,990 tons of CO₂eq emitted (scope 1 and 2)**

PHASE 2

Climate Change and Decarbonization

2023

100% concluded

- Approval of decarbonization plan
- Emission reduction target : **40% of methane emitted from continuous sources at the 4 NTS compression stations by 2026**
- Preparation of the 1st climate change report
- Inclusion of ESG goals in the variable remuneration plan for NTS executives
- **Obtained ISO certification (14001, 9001, 45001)**

PHASE 3

Project Execution, Governance, and Maturity

2024

100% concluded

- Purge gas reduction of 4 compression stations, **with a reduction of ~45% of vented gas**
- Structure an action plan to reach **Level 5 OGMP**
- Include ESG criteria in the analysis and hiring of suppliers for NTS **by 2025**
- Ongoing action plan **to achieve 25% women in leadership positions at NTS by 2025**

ACTUAL PHASE

Engagement and Transparency

2025

Ongoing

- ESG Assessment focused on material topics
- Action Plan for alignment with IFRS S1 and S2 standards
- Benchmark Reassessment following implementation of the 2022–2024 ESG Action Plan

Culture and Engagement

VISION

Be recognized as an outstanding global company for its excellence in the management of natural gas transportation, leading the transformation of the sector in Brazil

MISSION

Ensure safe and sustainable natural gas transportation

PEOPLE

People distinguish us and bring a competitive advantage. We work as a team, are passionate about our business, and use meritocracy to recognize performance and boost individual growth.

82

SOCIAL PROJECT
in 2025

invested through incentive laws mainly in culture and sports

+170

BRL Million
invested since
2017

+280k

PEOPLE

in a situation of vulnerability
benefited since 2017

2020

Best company in the transportation sector, for the second consecutive year, "Maiores e Melhores EXAME" edition.

2021

Valor 1000 Award as the best company in the transportation and logistics sector, for the fourth consecutive year.

2022

NTS joined to Oil and Gas Methane Partnership as pioneer in Brazil. Also, NTS joined to UN Global pact.

2023

Certified as Great Place to Work for the 3rd consecutive year.

Finalist in the medium-sized companies' category by ABRH with the theme "implementing a diversity and inclusion program, challenges and opportunities"

2024

Achieved the 16th position in the ranking conducted by Simbi, a social tech specialized in social investment management, which mapped the 100 Brazilian companies that invest the most in incentive laws.

2025

Received an award from the Sports Commission of the Chamber of Deputies for being one of the ten Brazilian companies that invest the most in incentivized projects in the sports sector.

Certified as Great Place to Work for the 4th consecutive year.

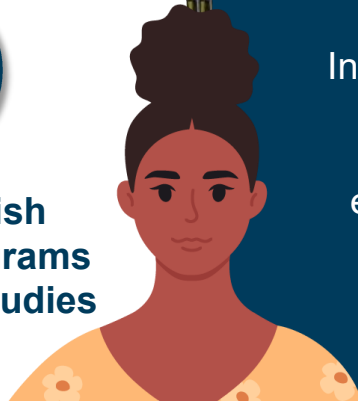
NTS is Diversity and Inclusion

“Elas no Campo”

In 2024, we launched a program aimed at developing women in operations, providing a 360° view of the business

10

Women in English development programs or postgraduate studies



A fight of everyone!

In March, all employees were invited to a lecture on gender equality. Additionally, women had an exclusive space in the "Papo com Elas" to share their stories.



Affirmative action positions

NTS has affirmative action positions for women in many roles

2

Hiring of women through postgraduate studies in pipelines

11

Female employees participating in Mulheres em Movimento, a career development program

14%

Increase in the number of women in our workforce
(vs 2023)

21%

Leadership positions occupied by women

63%

Hiring of female talent

30%

Increase representation in leadership by 2025

WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office



Pacto Global
Rede Brasil



Commercial Highlights

Commercial Products Offered

Types of Transportation Services Provided

Firm Transport Service

The carrier is obligated to receive, move, and deliver, on a daily basis, the amount of gas requested by the shipper.

Interruptible Transport Services

The carrier will make commercially reasonable efforts to receive, move, and deliver, daily, the amount of gas requested by the shipper, without guarantee of continuity.

Types of Products Offered by NTS

- Annual Products: Offered through the Capacity Offer and Contracting Process
- Short-Term Products: Annual Flexible, Quarterly, Monthly, and Daily - Offered with the remaining capacity after the Offer Process.

Current Commercial Contracts

Legacy Contracts with Petrobras



Contract

Capacity (MM m³/day)

Signed in

Duration

Malhas SE	43.8	2006	2025
Malhas SE II	49.4	2009	2031
GASDUC III	40.0	2009	2030
GASTAU	20.0	2011	2031
GASPAJ	5.0	2009	2030

Short-Term Contracts

1.190

Contracts
signed in 9M25

Daily basis

Quarter basis

Monthly basis

Annual basis

Main Clients

- GALP
- Equinor
- Shell
- Edge
- CSN
- Outros

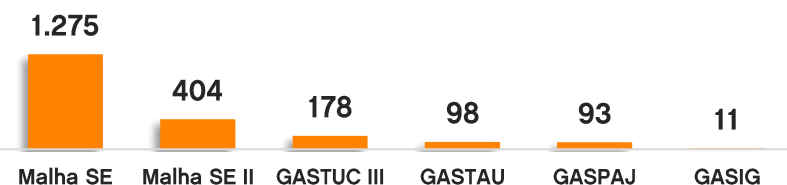
Main Highlights

- 5 current GTAs with first maturity as of 2025 only;
- Regulated tariff based on network availability (ship-or-pay contracts);
- Guaranteed revenue by receivables and guarantees from top-tier banks
- Regulated tariff and 100% indexed to the IGP-M;
- Infrastructure with capacity to meet daily market variations on a 24x7 basis

After contract maturity

- New tariffs will be approved by ANP supported by the asset regulatory base (RAB) at the time of contract termination
- Beginning of the 5-year contract term cycle

NTS Pipeline Length (KM)



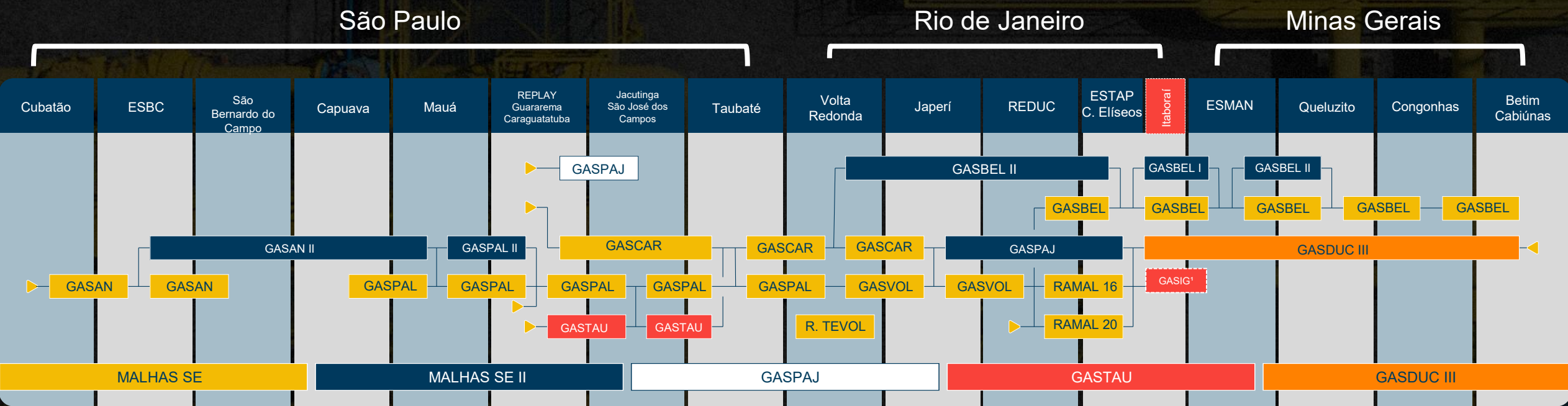
Capacity of the
**47 delivery
points**

**131,6
Mm³/day**

IGP-M-indexed network availability-based revenue with the first GTA maturity (SE Networks) at the end of 2025 only

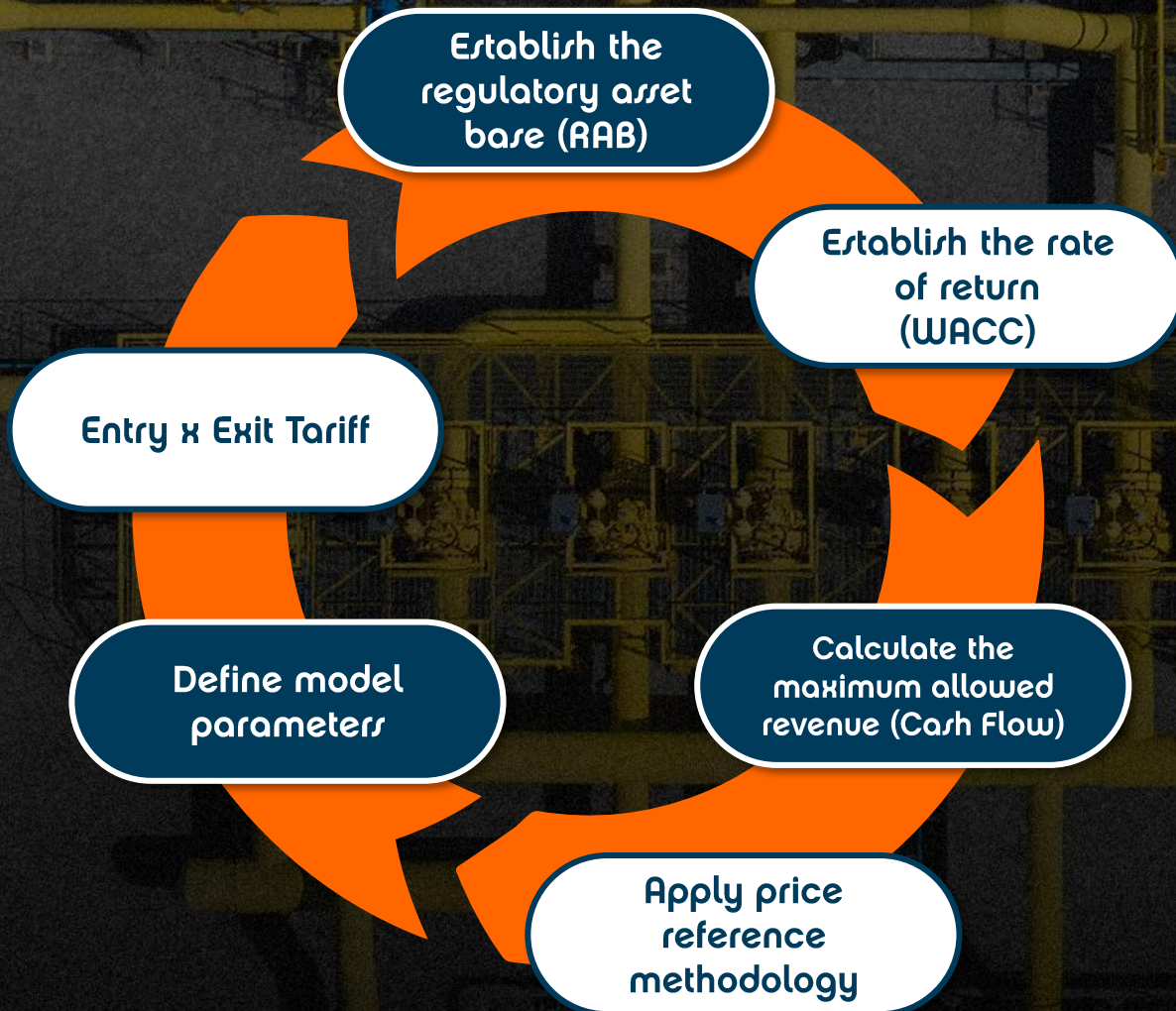
Our Pipelines by Contract

Geographical Representation of Legacy Contracts



¹ GASIG is part of the network in the RJ region but is not included in a specific GTA.

Regulatory Calculation Methodology



Regulatory Cycle

- Five-year period in which the methodology and parameters used in the calculation of the Maximum Allowed Revenue (MAR) and reference tariffs are reviewed and established by ANP, including
 - Regulatory WACC
 - Incurred and to be Incurred CAPEX
 - OPEX and G&A Remuneration
 - Capacity and Volume Definition
- **The 1st Regulatory Cycle will begin in January 2026**, after the end of Malhas SE.
- NTS's revenue will be composed of:
 - MAR determined in the regulatory cycle +
 - MAR from existing legacy contracts

Entry and Exit Tariffs

- **Current parameters:**
 - Revenues: 70% Entry | 30% Exit
 - Methodology: 80% Postal e 20% CWD (capacity, weight, distance)
 - 90% discount in interconnections points

Gas Market Guidelines

Gas to Grow

Government program to regulate the natural gas sector and reduce PBR's participation.

2016

Decree 9.616/2018

Publication of regulations that implement some topics discussed at GpC.

2018

CNPE Resolution 16/2019

Its purpose is to define guidelines and improve energy policies aimed at fostering free competition in the natural gas market.

2019

Public Call TBG and Consent Decree - CADE

ANP approved the Public Call process in December 2019, after the execution of a Consent Decree with PB.

Publication of the New Gas Regulation (Law 14,134/21)

Defines the new regulatory framework of the gas sector, enabling the development and modernization of the sector in Brazil to attract new investors. (Decree 10,712/21).

2021

CNPE Resolution nº 3 of 04/07/2022

Establishes the strategic guidelines for the design of the new natural gas market, the improvements in energy policies aimed at promoting free competition in this market, the fundamentals of the transition period, among other provisions

2022

Gas to Employee

It proposes reducing the costs of access to essential infrastructure, as well as creating the Integrated National Plan for Natural Gas and Biomethane Infrastructure, which strengthens the position of the Energy Research Company (EPE) in sector planning.

2024

Guidelines

- Fostering competition
- Standardizing State and Federal regulations
- Integrating the gas sector with the energy and industrial sectors
- Removing tax barriers

Expected Outcomes

- Improve the use of pre-salt gas, the SE/AL basin, and other findings.
- Expand investments in the outflow, processing, transportation, and distribution infrastructure.
- Increase competition in gas-fired power generation.
- Resume the industry's competitiveness in several segments, such as pulp, fertilizers, petrochemical, and steel.

Growth Portfolio Strategy

Guiding	Project	Technical Details	Status
National Energy Security	GASIG Pipeline	<ul style="list-style-type: none">11 km of pipeline connecting the GASLUB/RJ hub to the natural gas transportation system, enabling the flow of up to 18 million m³ of natural gas from the pre-salt route 3.	Conclude
	Debottleneck 1	<ul style="list-style-type: none">Construction of a compression station (Japeri) with the purpose of increasing the gas flow between the states of RJ and SP from the current 12 million to 20 million m³/day.	Under Review
	Debottleneck 2	<ul style="list-style-type: none">300 km of pipeline and expansion of existing compression stations, with the purpose of increasing the gas flow between the states of RJ and SP from 20 million (after DB1) to 40 million m³/day.	Under Review
Market Expansion	GASINF Pipeline	<ul style="list-style-type: none">100 km connecting Porto Açu/RJ to the integrated natural gas transportation system, enabling the bidirectional flow of natural gas from the LNG terminal and the GNA I and II power plants with the grid.	Under Review
	Receiving Point Macaé	<ul style="list-style-type: none">Receiving Point with capacity of up to 16 million m³/day connecting the Raia Pintada and Raia Manta fields of the Equinor, Petrobras, and Repsol Consortium to the NTS integrated natural gas transportation system at TECAB	Under Review
Clean Energy Grid	Biomethane	<ul style="list-style-type: none">Receiving point that foresees the injection of biomethane up to 120 thousand m³/day into the NTS grid.	Under Review

Our mission is to be a low-carbon fluid logistics company with a focus on energy transition