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# Earnings Webinar

1 Q 2 2

May 5, 2022



ICO2B3 ISEB3 IEEB3 IBRX100B3

# 1Q22 Highlights

EBITDA  
**BRL 1.267 M**  
+20.8% vs. 1Q21

NET INCOME  
**BRL 523M**  
+5.4% vs. 1Q21

PMTO<sup>1</sup>  
**+2.3%**  
below inflation

Net Debt-to-Adjusted EBITDA<sup>2</sup>  
**2.2x**  
in line with the dividend policy range

Announcement of the  
**Novo Oriente<sup>3</sup> 321 MWp**  
Solar Project

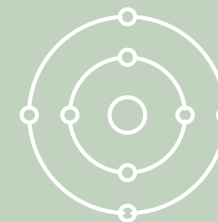
Progress for exclusivity  
**on the Jari and Cachoeira**  
sale

Partial Operational Startup  
**EDP Transmissão SP-MG**

Operational Startup  
**EDP Transmissão Aliança**

Completed Acquisition  
**CELG-T (EDP Goiás)**

2nd Buyback Program  
**38.5% completed**

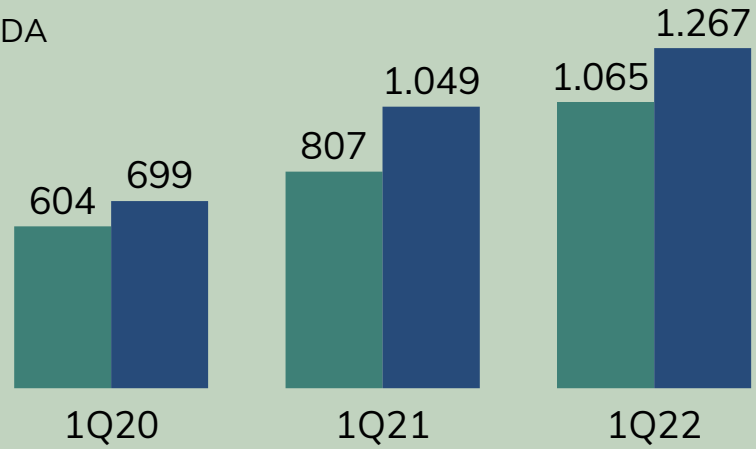


# Key Performance Indicators

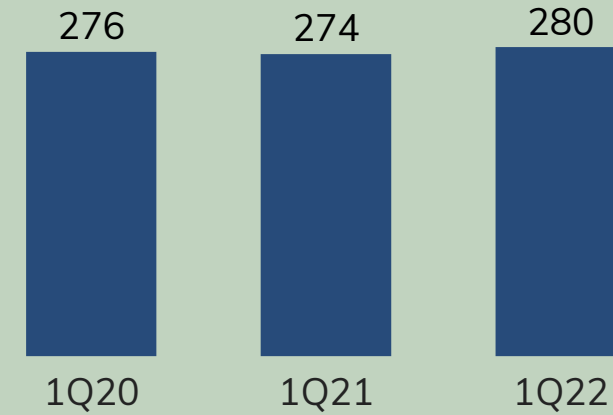
(BRL M)

## EBITDA

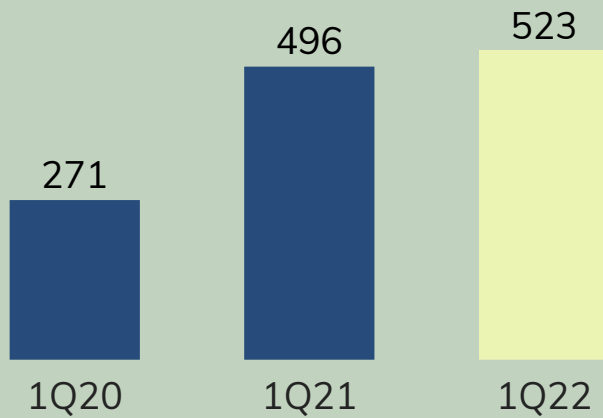
Adjusted EBITDA  
EBITDA



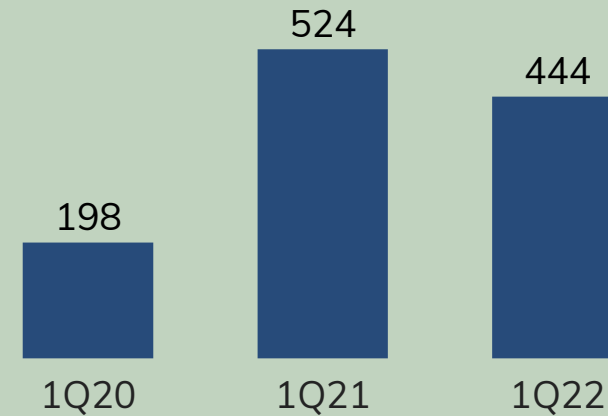
## PMTO<sup>1</sup>



## Net Income



## CAPEX

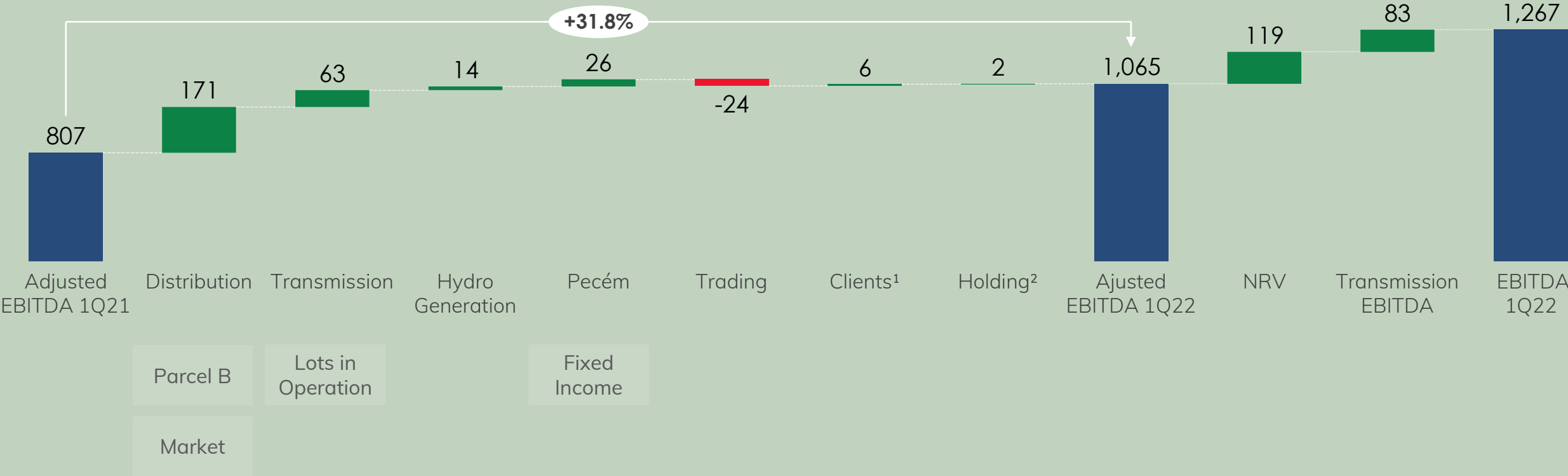


<sup>1</sup> Recurring PMTO

# Adjusted EBITDA by business



(BRL\$ M)



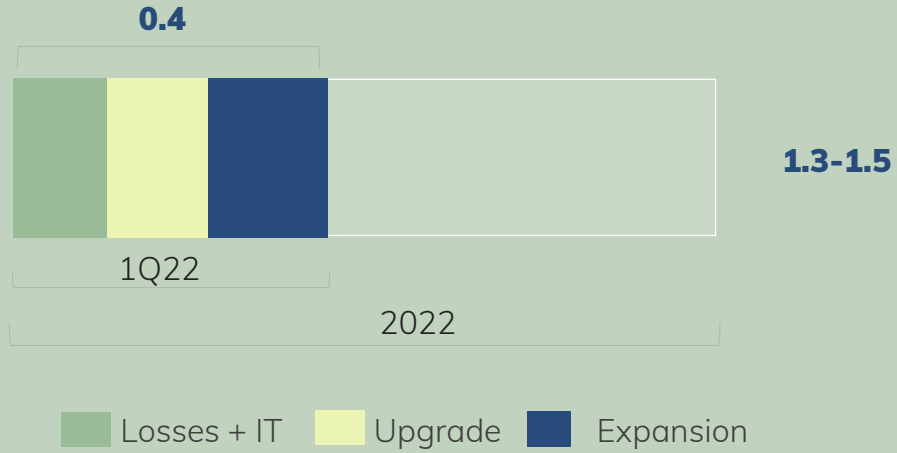
\*Clients includes EDP Grid + Varejista <sup>2</sup>Holding includes eliminations



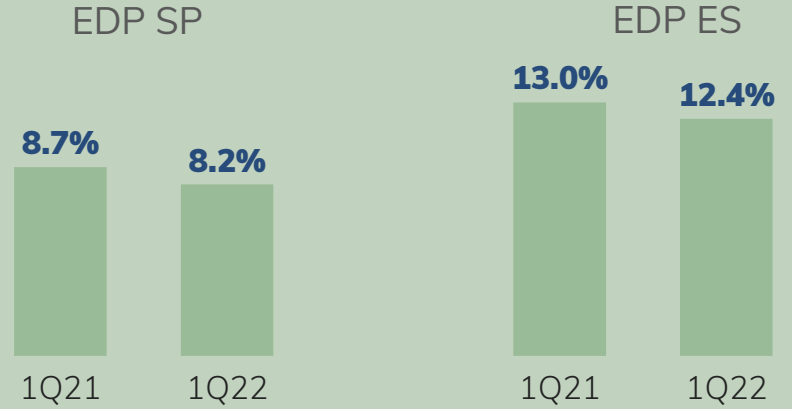
# Contracted investment with value generation and loss controls



## CAPEX (BRL BI)

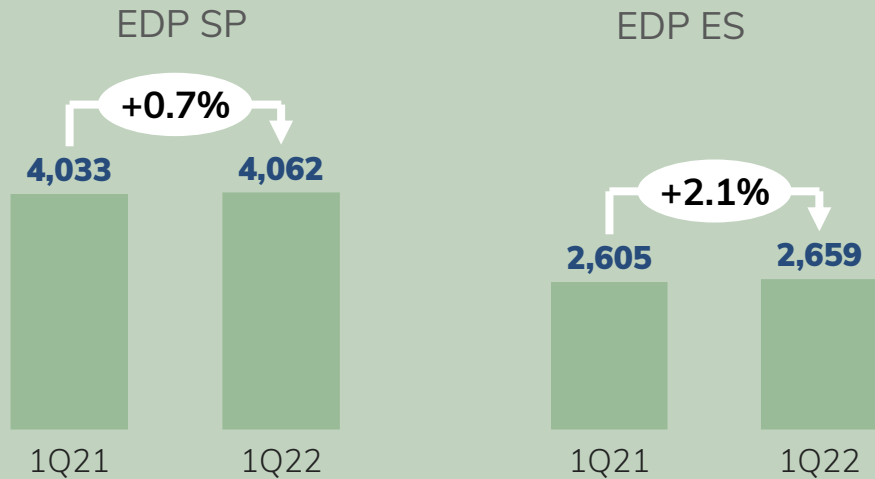


## Total Losses<sup>1</sup>

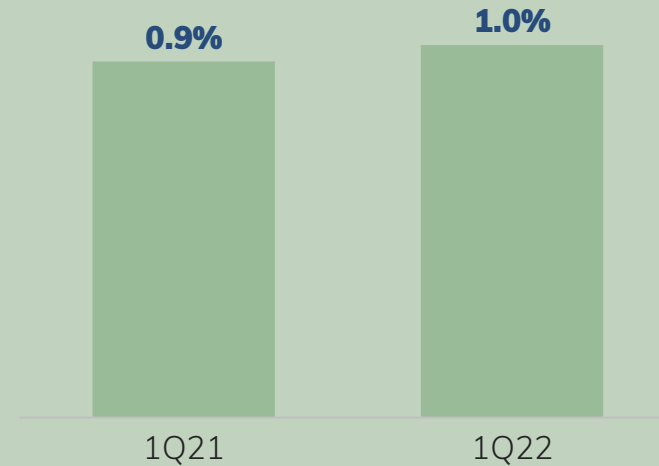


<sup>1</sup>ANEEL Losses Targets: EDP SP 7.12% EDP ES 11.30%

## Volume (GWh) (1Q22 x 1Q21)



## Allowance for doubtful accounts-to-Gross Revenues





# EDP ES Tariffs Revision and Water Shortage Account



## EDP ES Tariff Revision<sup>1</sup>

Parcel B  
**BRL 1.459 B**

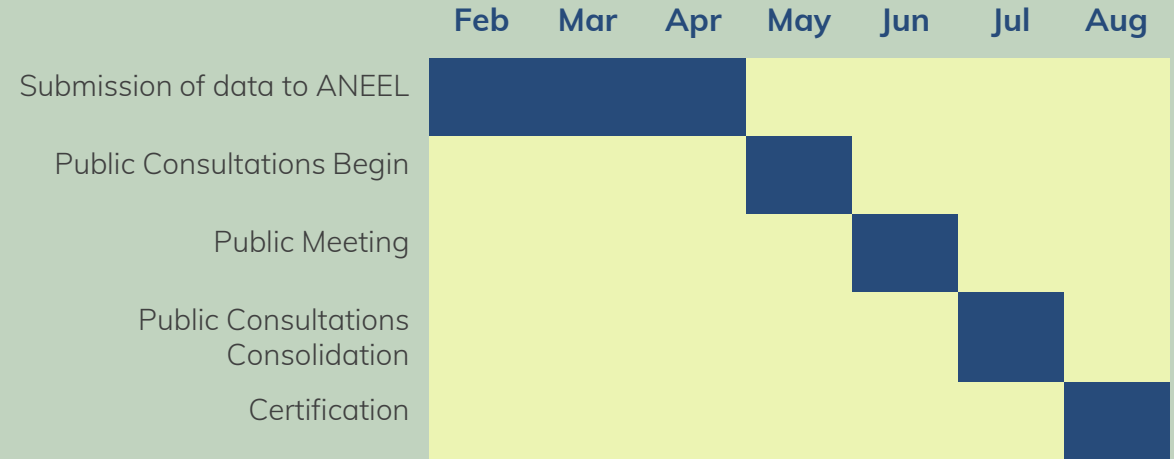
Regulatory WACC  
**7.15%** net of taxes

Total Losses  
**~12-12.5%**

BRR  
**BRL 5,671 M** Gross  
**BRL 3,790 M** Net

X-Factor  
**1.95%**

## Schedule



## Water Shortage Account

Adhesion to the Water Shortage Account  
**BRL109 million**



**EDP SP**



**EDP ES**

<sup>1</sup> Preliminary numbers pursuant to resolution on case No. 48500.003568/2021-19

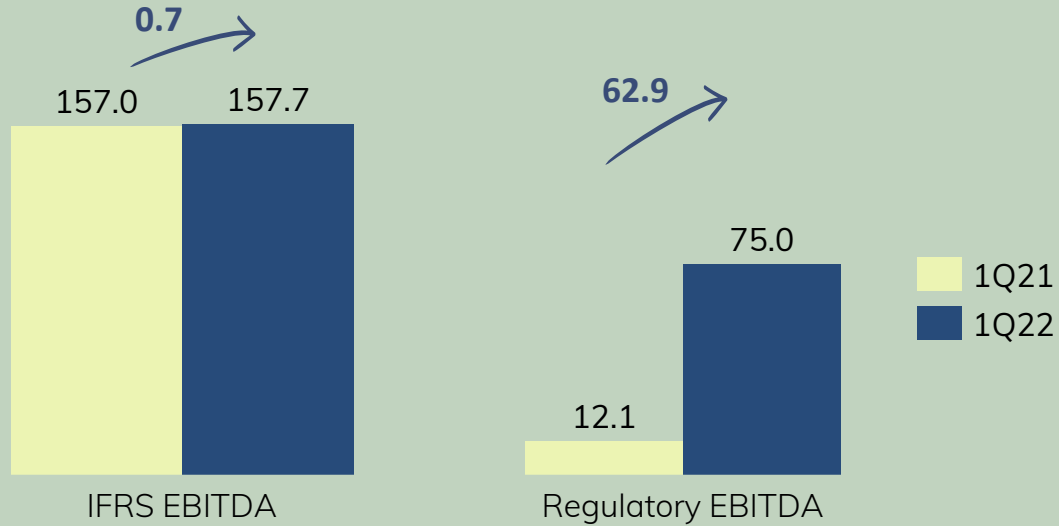


TRANSMISSION

# Ahead of schedule and investment reinforcement

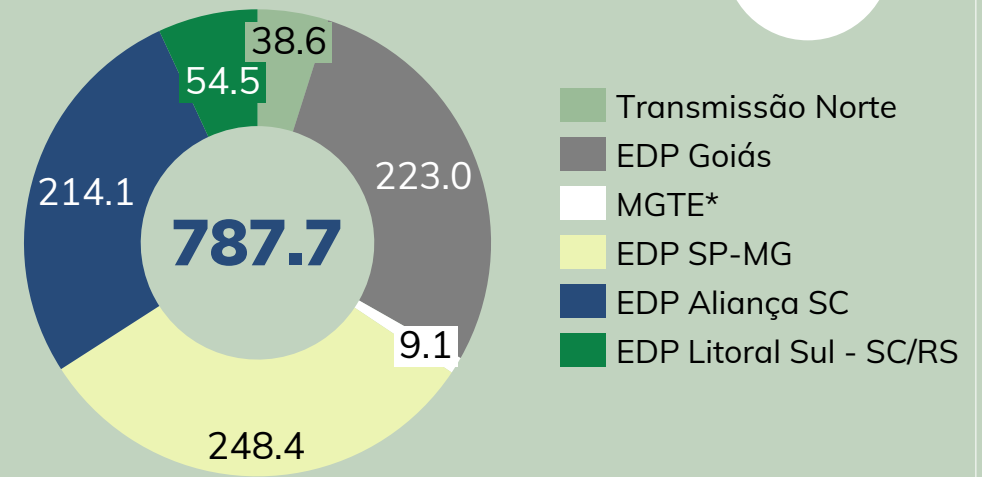


## EBITDA (BRL M)

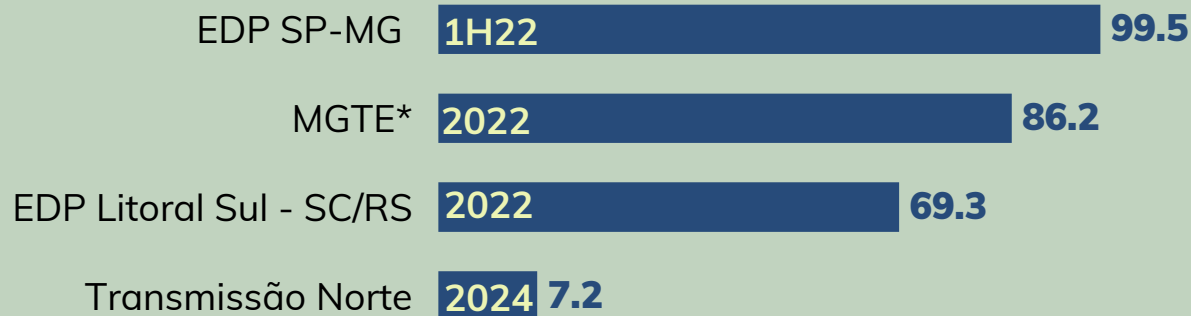


## Portfolio RAP (BRL M)

~70% in operation



## Physical Progress of Lots under Construction (%)



Transmission Auction 1/2022

- June 2022
- 13 Lots
- 13 Substations
- 5,321 km of lines
- Total Investment ~BRL 15.3 B

\*Mata Grande Transmissão de Energia

# Merger of EDP Goiás



- New headquarter inauguration
- Incorporation plan with RAP anticipation
- System interconnected to the EDP's
- Voluntary Dismissal Program opening

**Strategically geographic location on the SIN for new projects**

**756km**

Line length

**14**

Substations

**BRL 222.6 M**

RAP

**BRL 1.9 B**

Estimated investment by 2042

**~20%**

RAP-to-CAPEX



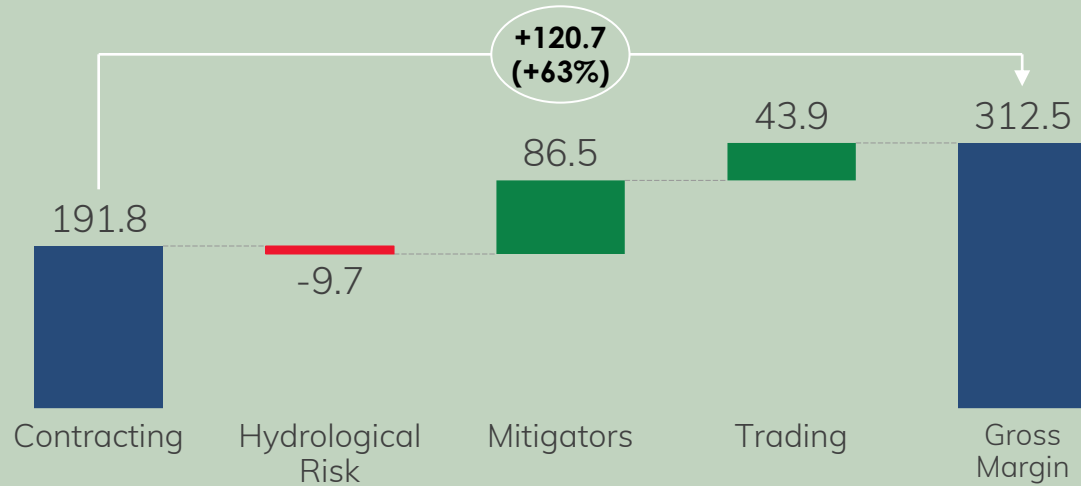
**21-23 CYCLE  
CAPEX BRL 0.3 B**

Contracted in 2022

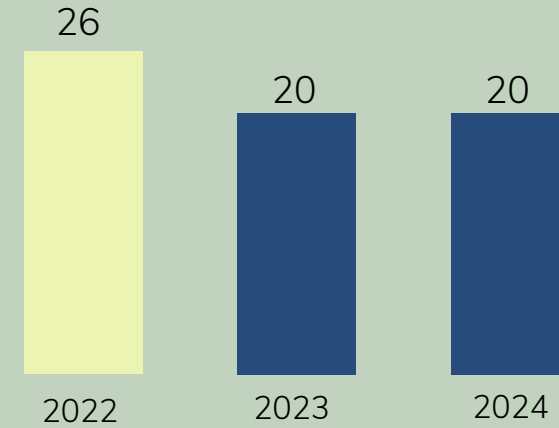


# Efficiency indices and excellent operations

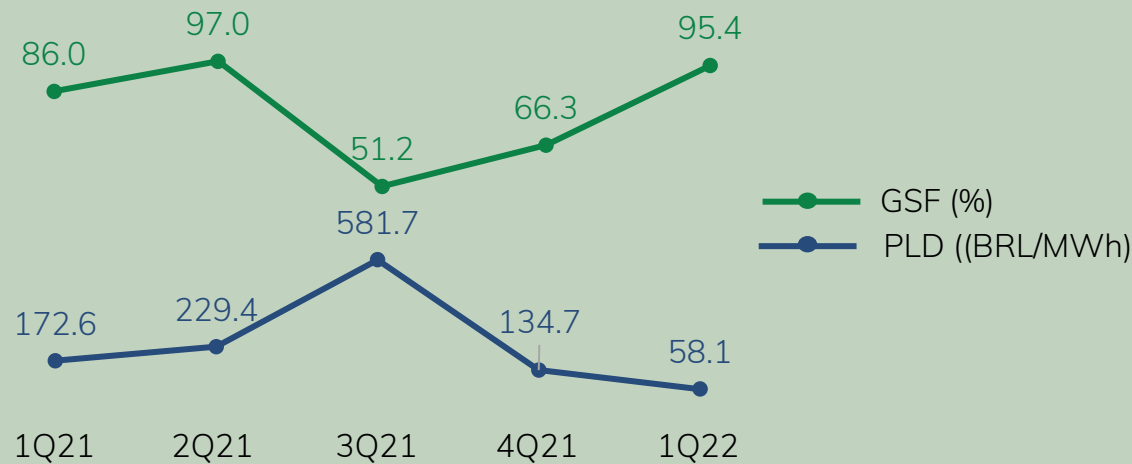
## 1Q22 Gross Margin Breakdown (BRL M)



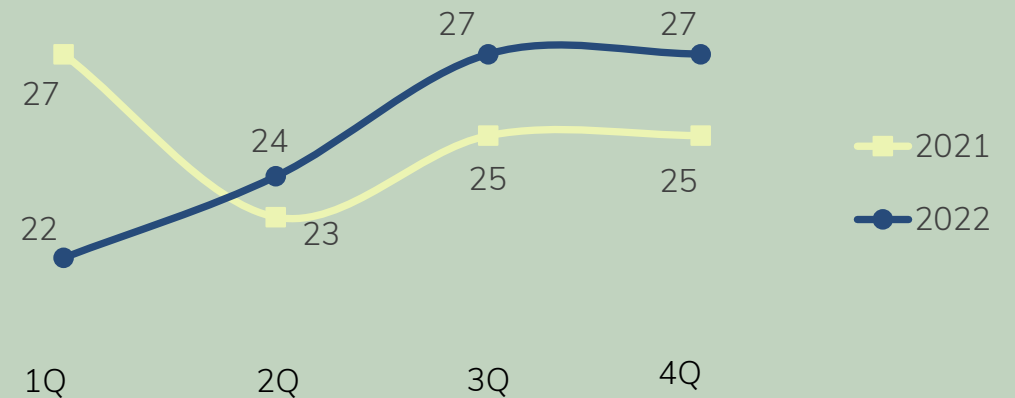
## Hydro Portfolio Hedge (%)



## GSF and PLD Evolution



## Seasonal Weighting Curve (%)



# Debt:

## funding and debt profile

**BRL 1,950 M** **\$**  
Funding

**Δ -BRL 138 M** **\$**  
Financial Result

**60%** refers to the debt cost increase due to indexers

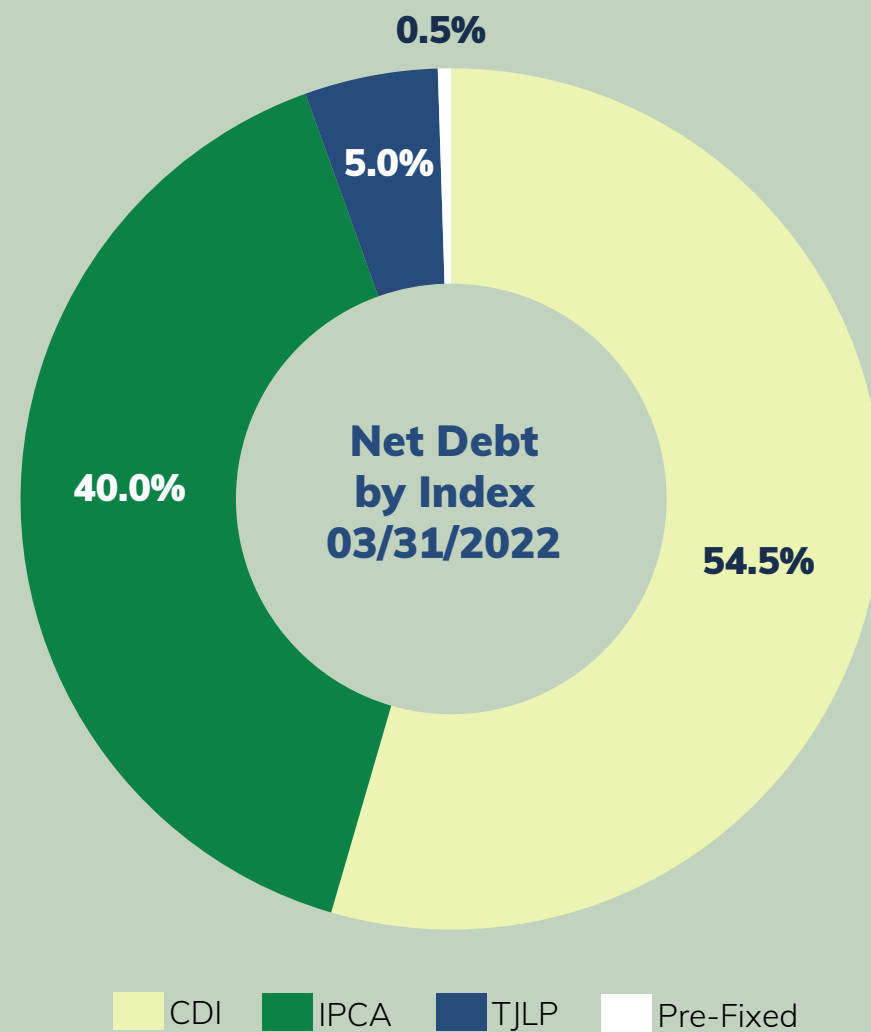


Net Debt **BRL 10.1 bi**

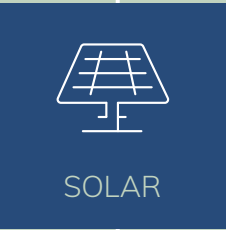
Net Debt-to-EBITDA<sup>1</sup> **2.7X**

Average Cost **10.3%**

Average Maturity **3.3 years**

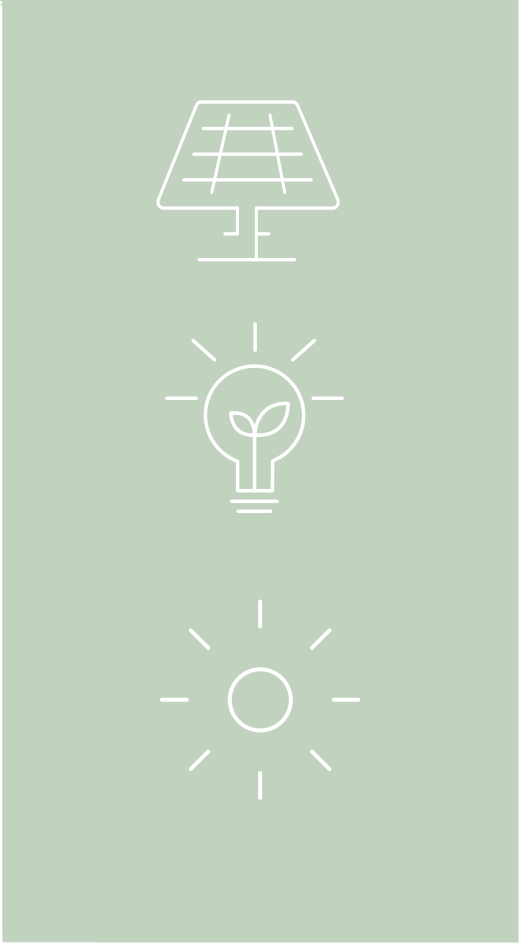


<sup>1</sup> Adjusted EBITDA according to dividend policy keeping the leverage between 2.5 to 3.0x



# Novo Oriente: largest Utility-Scale project

- Project in **partnership** with EDP Renewables
- Synergy with Pereira Barreto PVP<sup>1</sup> Complex
- Development under ACL models **independent production** or self-production
- Energy in negotiation process with **ACL** clients



Installed Capacity  
**321 MWp**

**BRL 3,5-4,0 M/MWp**  
CAPEX

COD  
**Jul/2024**

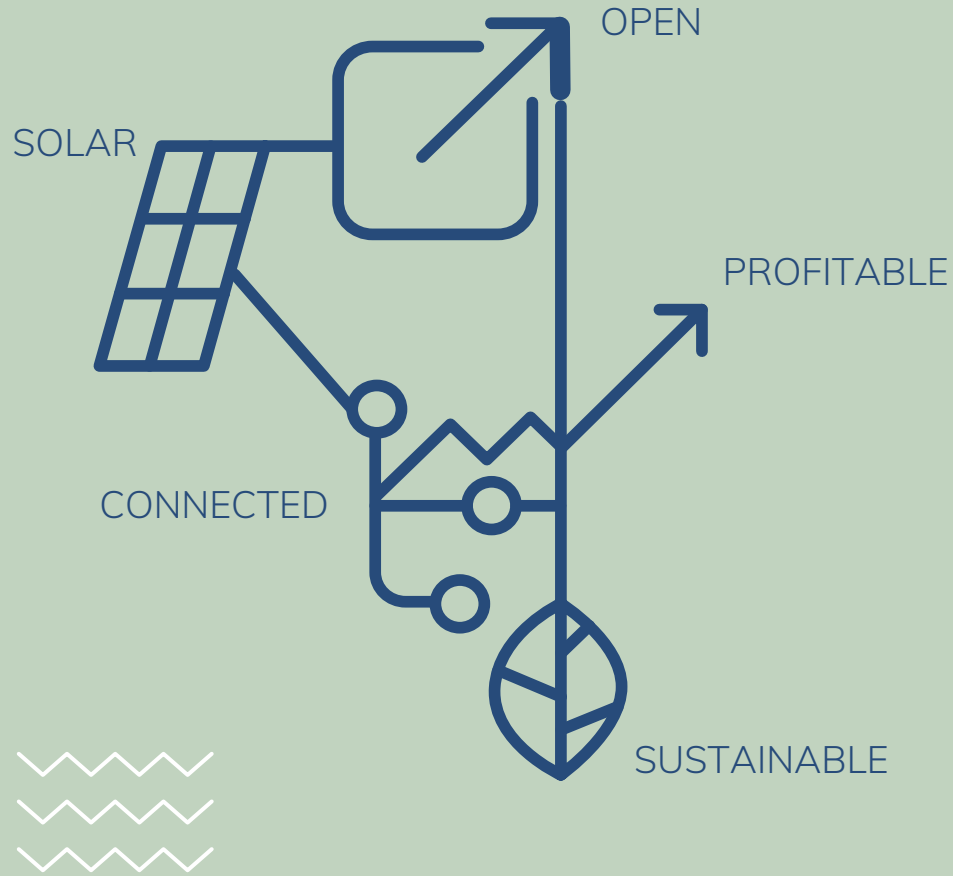
**80%**  
of hedge (FX/USD)

**~70%**  
energy already allocated

<sup>1</sup> Photovoltaic Plant

# The Future for 2022

## continuity of Delivery



- Protagonist in the entire chain of energy services and products for the customer



- EDP ES Tariff Revision (aug) and Tariff Reset EDP SP (oct)
- Completion of the sale of water plants
- Opportunity on the Auction of Pecém Capacity



- Goals aligned with the ESG strategy



- Growth opportunity on the auctions in 2022 and conclusion of transmission portfolio construction



- Announcement of one more utility-scale solar project by year end

# Thank you!



## Investor Relations

[ri@edpbr.com.br](mailto:ri@edpbr.com.br)

+55 11 2185-5907

[www.edp.com.br/ri](http://www.edp.com.br/ri)