



Results Webinar 2Q21

July 27, 2021

Main Highlights of 2Q21



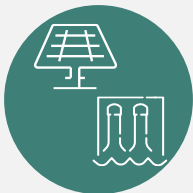
DISTRIBUTION

- **16.0%** increase in the energy distributed volume;
- Reinforcement in CAPEX by **51.6%** with a focus on improvements, expansion and combating losses;
- **Reduction** of **0.32 p.p.** at EDP SP and **0.15 p.p.** at EDP ES in **total losses** vs. 1Q21;
- **Gross Margin** Increase by **30.0%**.



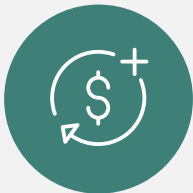
TRANSMISSION

- **Winner of the largest transmission auction lot (01/2021)** in Acre / Rondônia;
- Entry into partial **commercial operation** of **lot Q** (Litoral Sul) and **lot 21** (Aliança);
- **Conclusion of the acquisition of Lot MGTE** in Maranhão.



GENERATION / TRADING AND CUSTOMERS

- Conclusion of the acquisition of **AES INOVA**;
- **Mitigation of hydrological risk** with seasonality and integrated management with the Trader.



FINANCIAL

- EBITDA of **R\$799.2 million, +36.3%** and Net Income of **R\$344.5 million, +45.2%**;
- Net Debt/Adjusted EBITDA of **2.8x**.

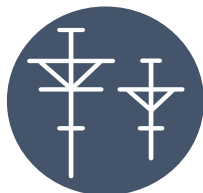
CAPEX

6M21

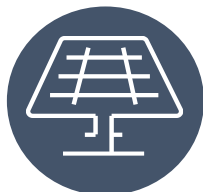
2021



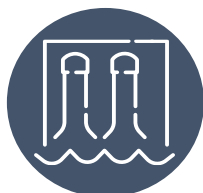
Distribution
R\$ 491.8 million



Transmission
R\$ 547.8 million



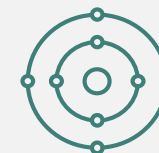
Solar Generation
R\$ 156.7 million¹



Hydro and Thermal
Generation
R\$ 20.0 million

TOTAL: R\$ 1,2 billion

**~R\$ 2.1
billion**



Strengthening
in organic
investment



Lots under
constructions



Solar
Generation

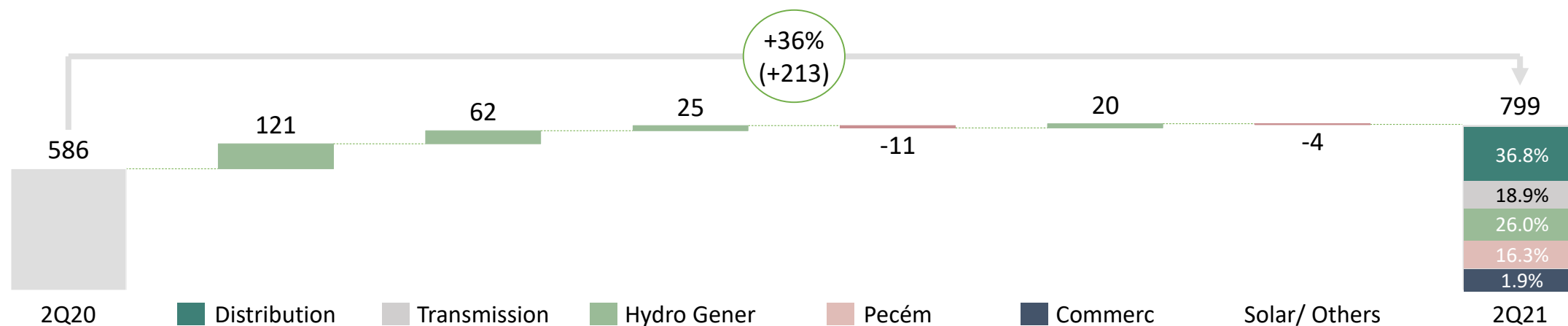


Recurring
Investments

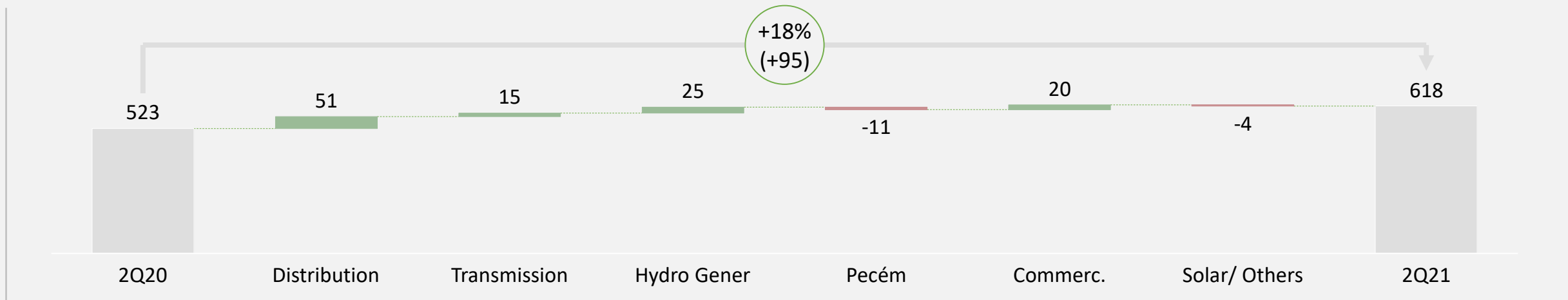
¹ Considers the acquisition of Blue Sol and the portfolio of AES Inova

EBITDA by business - Quarter

R\$ millions



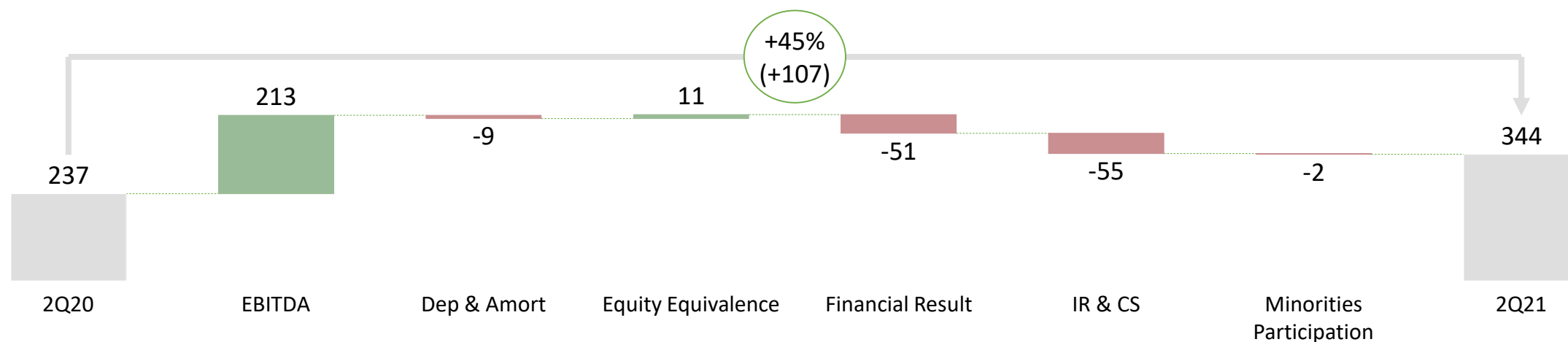
Adjusted¹



¹ Does not consider IFRS, transmission, VNR and other non-recurring items.

Net Income - Quarter

R\$ millions



EBITDA

- ✓ **Hydro:** annual adjustment of contracts and volume;
- ✓ **Transmission: Lot Q and Lot 21 partial start-up operation;**
- ✓ **Distribution:** tariff effect, market;
- ✓ **Commercialization:** MTM.

Equity Equivalence

- ✓ **Celesc:** Tariff impact and OPEX reduction.

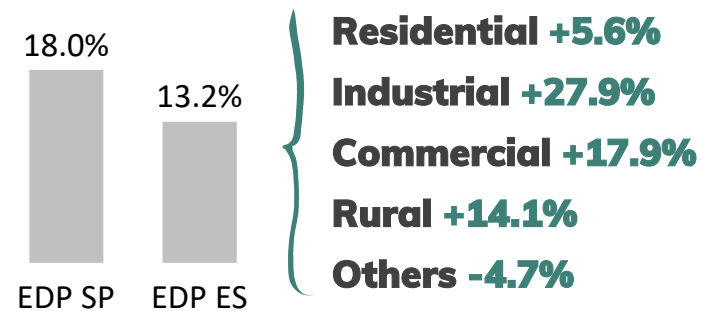
Net Financial Result

- ✓ **Charges:** IPCA increase
- ✓ **UBP²:** indexed to IGP-M;

Distribution

Volume

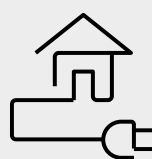
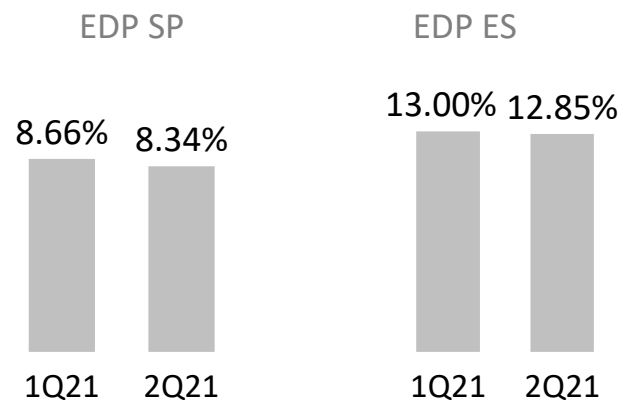
(2Q21 x 2Q20)



- **Recovery** of **industrial** and **commercial** activity.

Losses¹

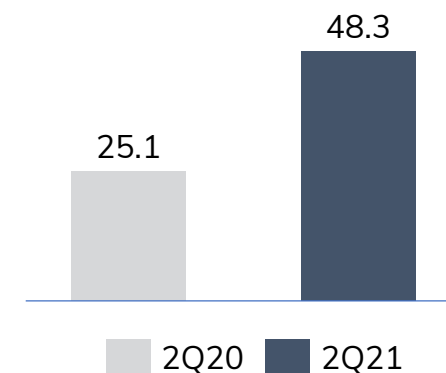
(%)



- **Combat Losses Plan** and **improvements** in the network.

Recovery Revenue per real invested

(R\$)

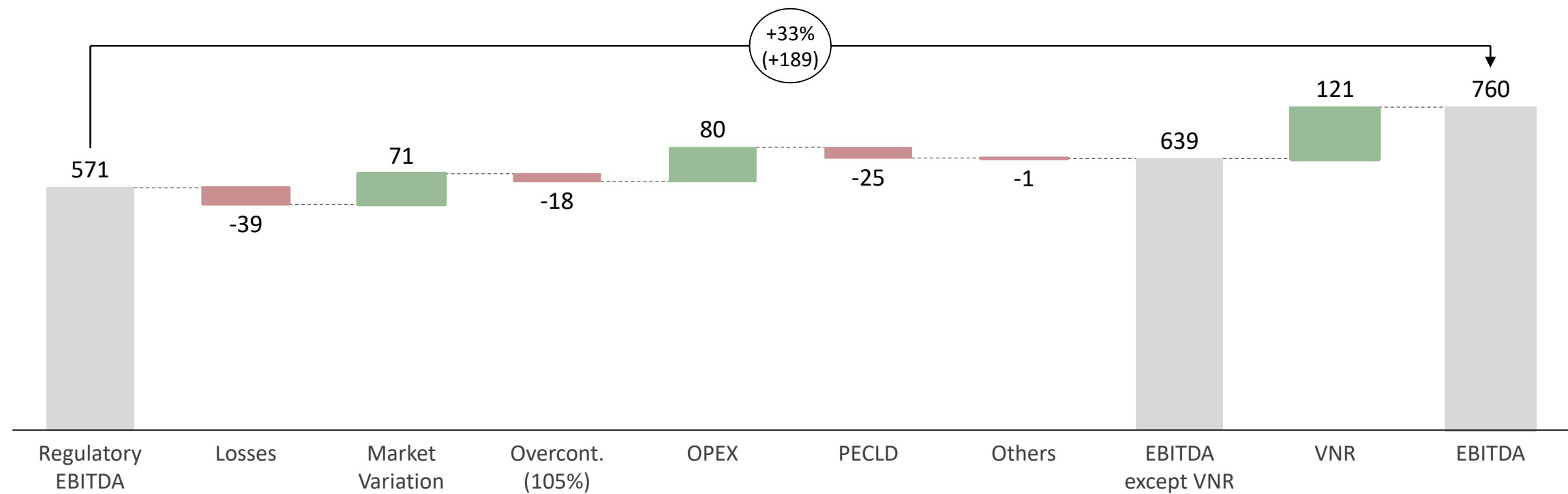


- Efficient **cost control** and **revenue recovery**.

¹ Regulatory target total EDP SP loss of 7.02% and EDP ES of 11.56%

Consolidate Distribution: EBITDA Regulatory vs Accounting-Accumulated

R\$ millions

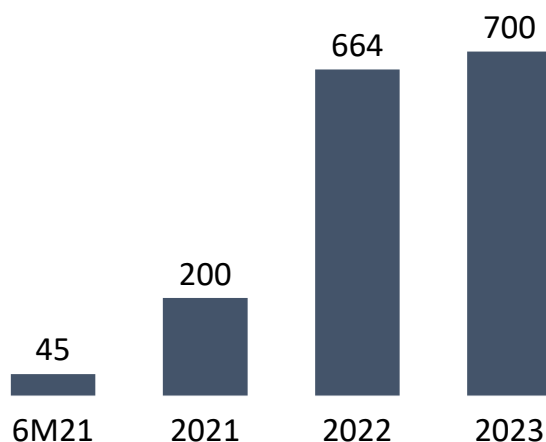


¹ Does not consider IFRS, Transmission, VNR and other non-recurring items.

Transmission

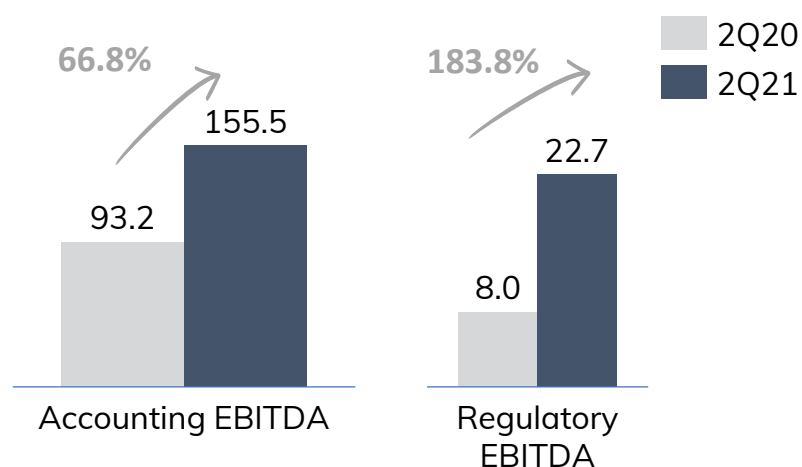
Net Revenue¹

(R\$ millions)

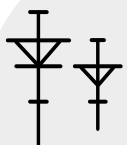


EBITDA

(R\$ millions)



- **R\$ 3.9 billion** of accomplished CAPEX (8 lots);
- **80%** Executed Capex (8 lots);
- RAP⁴: **R\$ 648.6 million**;
- VPL > **R\$ 2.5 billion**.



- **Acquisition of lot 1² at auction 01/2021;**
- Expected batch entry into operation by **the end of 2021³**.

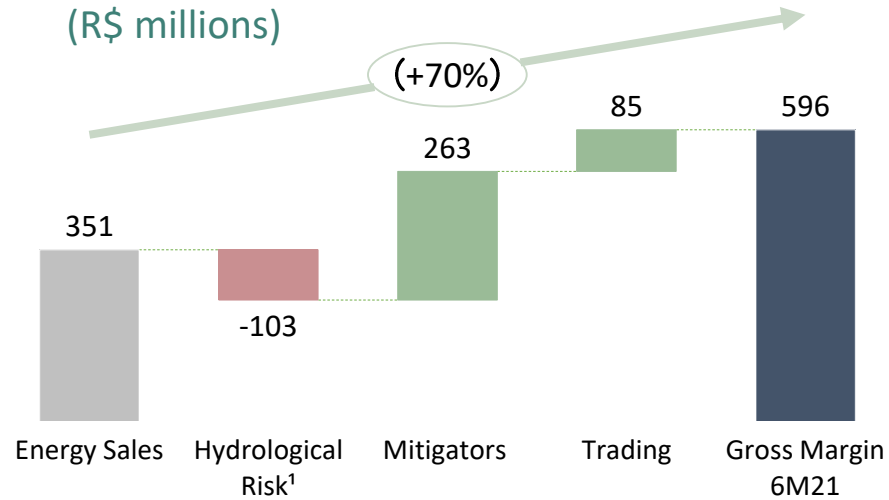


- Lots with Regulatory EBITDA : **24, 07, 11, 21 and Q.**

Hydro Generation and Commercialization: Integrate Management

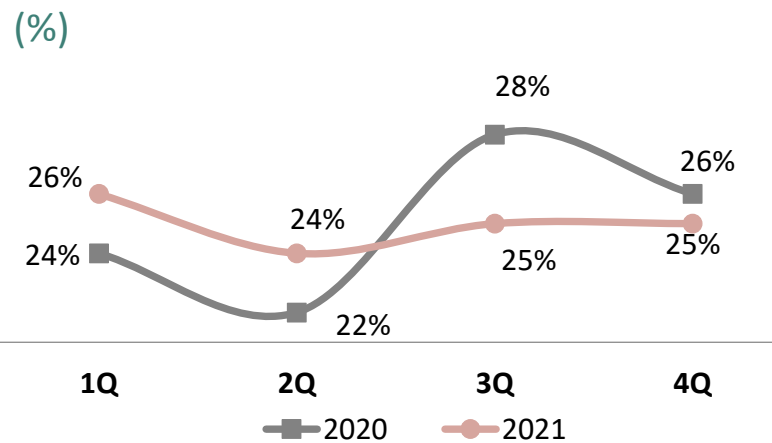
Gross Margin Composition – 6M21

(R\$ millions)

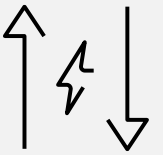


- **100%** hydrological risk mitigation.

Seasonality of Sales Contracts (%)



- **Seasonalization of sales contracts** according to customer profile.



Portfolio Protection:

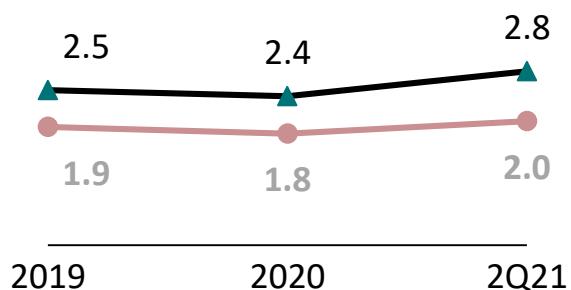
- ✓ Uncontracted **Physical Guarantee**;
- ✓ Purchase of energy for **additional hedge (22% year)**;
- ✓ GSF **renegotiation**;
- ✓ Greater **Hedge** Allocation in the second semester.

¹ Considering MRE, PLD and GSF impacts. Disregards the renegotiation of the GSF in the ACL.

Leverage

Net Debt / EBITDA

(times)



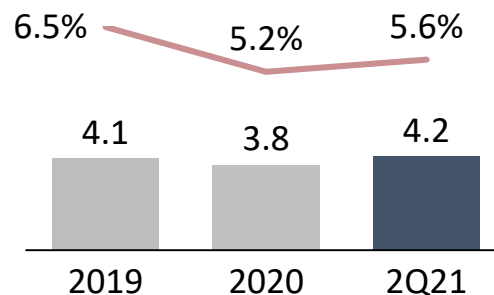
- Net Debt / EBITDA
- Net Debt / EBITDA Adjusted



• Leverage between
2.5x 3.0x.

Medium cost and term

(%)

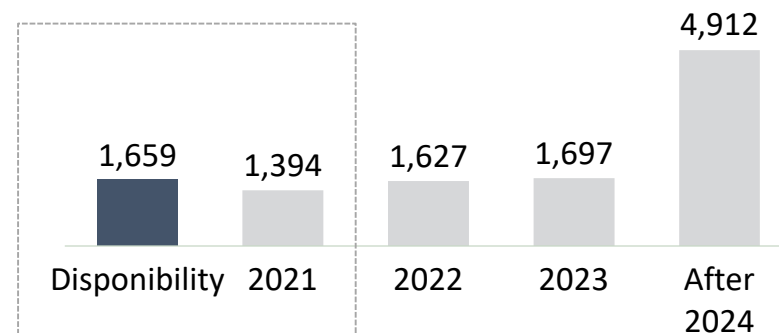


- Medium Cost After Tax
- Medium term (Years)

- Increase in the **medium cost** after tax due to the increase in the **IPCA**.

Debt amortization flow

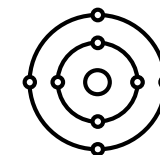
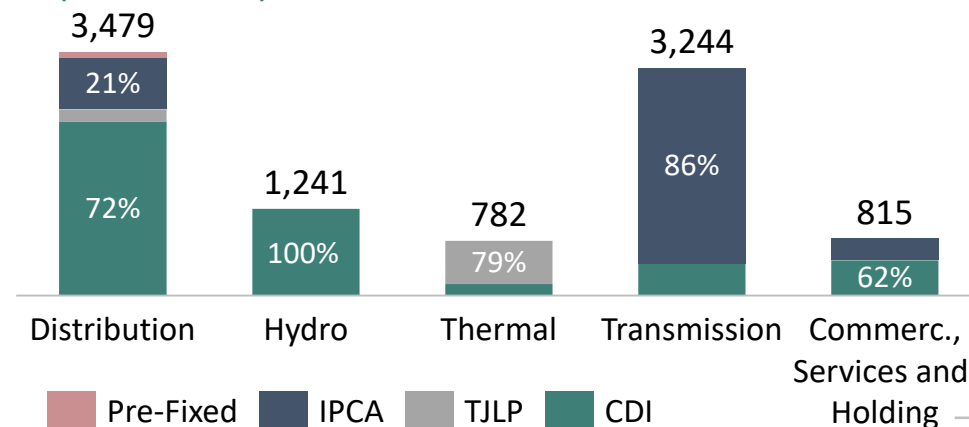
(R\$ millions)



- Fundraising from **R\$2.4 billion** in the semester.

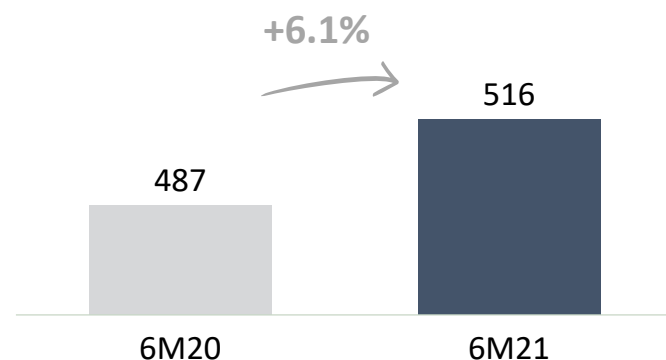
Gross debt and index by business

(R\$ millions)



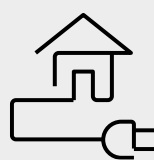
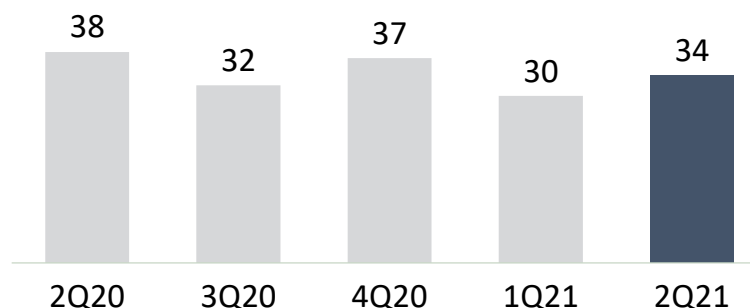
Strict Cost Control

PMTO(without PECLD) Recurrent¹
(R\$ millions)



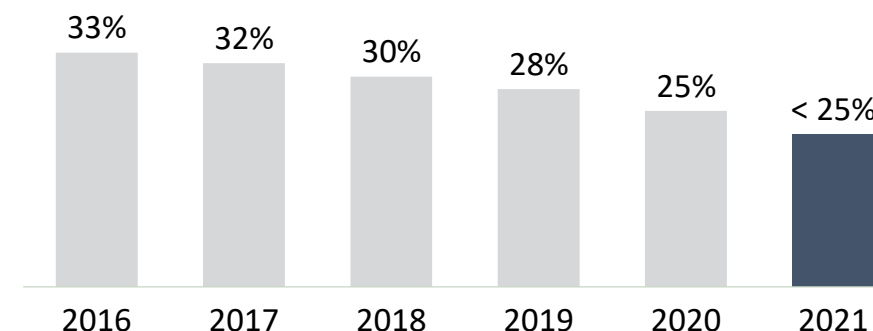
- Recurring PMSO **below inflation.**

PECLD Distributors
(R\$ millions)



- **Reduction of PECLD**, in the quarter and semester, based on Default.

OPEX/Gross Margin²
(%)



- Consistent **Cost Control.**

ESG



New ESG Quarterly Report



ENVIRONMENTAL

Advancement in solar energy:

new project with 4.4 MWp of power by EDP Smart;

Expansion of environmental and safety certification, ISO 14.001 and ISO 45.001, at EDP ES substations.



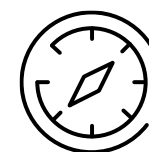
SOCIAL

EDP as **main sponsor** of the **Portuguese Language Museum**;

Redeeming History Program – BNDES and + 5 private companies

(R\$ 200 million for the preservation and revitalization of Brazilian historical heritage);

2 years of the Inclusion and Diversity Program resulting in **established commitments and achievements in the social sphere.**



GOVERNANCE

Best of ESG Awards as the best company in the **utilities** sector;

Seal Women on Board, with support from ONU Women, after the increase to **33%** of women on the Board of Directors, **triple the national average.**

Controlled and mitigated risks through assertive measures with proactive management

Distribution

Losses / Default
Box



Conventional Generation

Hydrological risk



Transmission

Contracts signed with
Epcists



Solar

Market promotion
Material exchange variation



Trader

Credit risk



2021 Focus



GROWTH

STRENGTHENING INVESTMENTS IN THE CORE SEGMENTS



FINANCIAL DISCIPLINE

UNLOCKING SHAREHOLDER PROFITABILITY - TSR



EFFICIENCY

CAPITAL RECYCLING AND MAINTENANCE OF CONTROLLED COSTS



FUTURE BUSINESS

INOVABILITY POSITIONING AS A LEADER IN THE ENERGY TRANSITION

Thanks



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