

# 1Q21 Release



NET  
INCOME

BRL 496 M

NET  
DEBT

BRL 6,856 M

EBITDA

BRL 1,049 M



TREASURY  
SHARES

26,109,281

\* considers the end date of  
Share Buyback Program  
(04/06/2021)



TOTAL SHARES

606,850,394



FREE  
FLOAT

43.1%

\*ex- treasury shares  
and LTI



CONTROLLING  
SHAREHOLDER

54.9%

## EARNINGS CONFERENCE CALL AND WEBCAST

May 13, 2021

The Conference will be held in Portuguese  
with simultaneous translation into English.

### Portuguese

08:30 a.m. (Brasília)  
+55 (11) 2185-5907

[Webinar in Portuguese](#)

### English

07:30 a.m. (Eastern Time)  
12:30 p.m. (London Time)

[Webinar with  
simultaneous translation](#)  
into English

### INVESTOR RELATIONS

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ISEB3



IBRX100 B3

ICO2 B3

## A MESSAGE FROM THE CHIEF EXECUTIVE

The first quarter of 2021 was marked by the beginning of my term as CEO of EDP Brasil, a company where I had served as Director since 2015 and where I now take over as president with enthusiasm and pride.

In this respect, we started implementing the 2021-2025 strategic plan, which provides for BRL 10 billion in investments in the Company's main operating and in accelerated and sustainable growth of the Company. Ninety percent of the amount will be allocated to the Distribution and Solar Generation areas, with the remainder allocated to the Transmission segment. The topic was widely discussed by EDP Brasil's Executive Board during the analyst day event, held on April 26.

Although the effects of the pandemic remain evident, we have been using every effort to mitigate its impacts. We were thus able to achieve very positive results in the first quarter of 2021. Briefly put, EBITDA was BRL 1.0 billion, up 50.1% YoY, and Net income was BRL 495.8 million, up 82.9%.

We made important gains in the first months of the year, particular emphasis due on the acquisition of AES Inova, an investment platform for distributed solar energy that holds a portfolio of approximately 34 MWp, and the acquisition of Mata Grande Transmissora de Energia, the holder of Lot 18 from Transmission Auction No. 002/2018.

Also on Transmission, we are glad to underscore the partial operational startup of Transmission Lot MA I, in the state of Maranhão (Lot 7), 17 months ahead of regulatory schedule, as well as the brisk construction pace of the other Lots, reinforcing our commitment with early delivery and value crystallization.

On Distribution, the volume of energy distributed was up 4.4% due to the period's high temperatures caused by low rainfall, and an increased number of customers.

In the Trading and Generation segments, EDP Comercializadora has been key to mitigating the effects of hydrological risk, as it has been operating as an energy portfolio management instrument, acting together with hydro generation in energy sale transactions. The quarter was – again – under impact from increased hydrological risk, due to the drier scenario and the delayed rainy season. Thus, the energy allocation strategy has been focusing on the first quarter to mitigate these externalities' impacts.

EDP's consolidated leverage focuses on capital structure optimization and reached 2.5x Net Debt-to-Adjusted EBITDA at the end of the quarter, ex- non-recurring effects of the past 12 months. According to the Company's Dividends Policy as announced, we have been pursuing, and maintaining, leverage levels of approximately 2.5x to 3.0x, be it through increased investment in our business or via share buyback programs. It is worth emphasizing that, on April 06, we completed our first Share Buyback Program, which began on August 28, 2020. Over the period, we bought back 24.2 million shares, equivalent to 8.10% of the free float.

This has been a period of transformation, where the electric energy industry around the world is undergoing massive changes, with new forms of energy production and market liberalization. This shift has been adding significant momentum to the energy transition process. In line with the EDP Group's global vision, EDP Brasil enthusiastically and determinedly plays a key role in this process, standing as a leader of the shift.

Finally, I would like to thank all colleagues at EDP Brasil and in the market at large for their warm welcome to Brazil. I had the opportunity to visit some of our business units in person and meet the teams at the head of each of the Company's areas. At these meetings, I was able to see their technical skill, commitment and discipline as regards the objective of implementing our Business Plan and reach ever-higher targets and results – which the numbers provided here will substantiate. I am certain that we will keep using every effort to continue to create even more value for all of our stakeholders.

Warm regards to all of you,

**João Marques da Cruz | CEO**

Period Highlights (BRL thousands)	1Q21	1Q20	Chg
<b>Gross Margin</b>	1,385,564	1,060,492	30.7%
<b>PMTO</b>	(327,029)	(333,861)	-2.0%
<b>Recurring PMTO<sup>1</sup></b>	(273,634)	(275,728)	-0.8%
<b>EBITDA</b>	1,048,651	698,583	50.1%
<b>Adjusted EBITDA</b>	807,472	601,318	34.3%
<b>Net Income</b>	495,782	271,035	82.9%
<b>Adjusted Net Income</b>	337,042	212,526	58.6%
<b>Capex<sup>2</sup></b>	523,647	197,823	164.7%
<b>Net Debt<sup>3</sup></b>	6,855,718	6,135,717	11.7%

Notes: 1 Recurring PMTO ex- B2C, Solar, Transmission, EDP Varejista, EDP Ventures, EDP GRID and Soluções. 2 Capex includes consolidated assets 3 Net debt balance as at 03/31/2021 and 12/31/2020. Cash includes cash at hand, securities, and escrow deposit associated with transmission financing.

## Summary

1. SIGNIFICANT EVENTS	5
2. CONSOLIDATED	6
2.1.1 Gross Margin	7
2.1.2 Manageable Expenditures	8
2.1.3. Equity Income	9
2.1.4 EBITDA	9
2.1.5. Financial result	10
2.1.6. Income Tax and Social Contribution (IR/CS)	10
2.1.7. Net Income	10
2.2. Debt	11
2.2.1. Gross Debt	11
2.2.2 Operational Cash Flow, Net Debt and Leverage	12
2.3. Variation in Fixed Assets	13
3. PERFORMANCE BY BUSINESS SEGMENT	15
3.1. Distribution	15
3.1.2. Results	15
3.1.4 Losses	17
3.1.5. Quality Indicators	17
3.1.6. PECLD – Estimated Losses from Delinquency and Default	18
3.1.7. Regulatory Assets and Liabilities	18
3.2. Conventional Generation	19
3.2.1 Installed Capacity	19
3.2.2 Integrated Energy Management	19
3.2.3 Hydroelectric Generation	20
3.2.4 Unconsolidated Projects	21
3.2.4.1 Santo Antônio Do Jari HPP	21
3.2.4.2 Cachoeira Caldeirão HPP	22
3.2.4.3 São Manoel HPP	22
3.2.5 Thermal Generation	23
3.3 Trading and Services	24
3.4. Transmission	25
4. CAPITAL MARKETS	26
4.1. Share Performance	26
4.2. Capital Stock	26
5. ANNEXES	27

## 1. SIGNIFICANT EVENTS

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### EDP Listed in the ICO2 Portfolio for the First Time

On January 04, B3 announced the new Carbon-Efficient Index (Índice Carbono Eficiente - "ICO2") portfolio, valid from 01/04/2021 to 04/30/2021 and to be adjusted every four months according to IBrX 100 updates. The Index collects 62 shares of 58 B3-listed companies that collectively represent BRL 3.3 trillion in market cap. Until, 2019, IBrX 50 companies were invited to join the process. Beginning in 2020, after a methodological review process, B3 started to invite IBrX 100 companies to become part of the portfolios.

### Acquisition of a Transmission Line in the state of Maranhão

On February 11, EDP announced entry into a sale agreement with the consortium formed by I.G. Distribuição e Transmissão de Energia S.A and ESS Energias Renováveis LTDA to acquire 100% of the shares of Mata Grande Transmissora de Energia LTDA ("MGTE"). MGTE comprises a 113-kilometer, 230 kV transmission line in the state of Maranhão. The project already has an installation license and operational startup is expected ahead of the ANEEL deadline of September 2022. Total estimated investment is BRL 88.5 million and the Annual Permitted Revenue ("RAP") is BRL 8.4 million<sup>1</sup> a 9.4% RAP-to-CAPEX ratio. The acquisition closing took place on May 11.

### Change in the Board of Directors of EDP Portugal

On January 19, the Company announced that a General Shareholders' Meeting of its controlling entity, EDP Portugal, elected the members of its Board of Directors ("Conselho de Administração Executivo" – CAE) for the 2021-2023 term, to include: Eng. Miguel Stilwell de Andrade as Chairman of the CAE, Eng. Miguel Nuno Simões Nunes Ferreira Setas, Eng. Rui Manoel Rodrigues Lopes Teixeira, Dr. Vera Pinto Pereira and Dr. Ana Paula Garrido Pina Marques.

### Changes in the Company's Executive Board and Board of Directors

On February 19, an Extraordinary General Meeting approved changes to the Board of Directors, appointing Mr. Miguel Nuno Simões Nunes Ferreira Setas as Chairman of the Board, Mr. João Manuel Veríssimo Marques da Cruz as Deputy Chairman of the Board, and Mr. Rui Manuel Rodrigues Lopes Teixeira, Ms. Vera Pinto Pereira and Ms. Ana Paula Garrido Pina Marques as members of the Board of Directors.

In addition, the same Meeting elected Mr. João Manuel Veríssimo Marques da Cruz to the position of Chief Executive Officer of EDP Brasil as Mr. Miguel Setas's replacement, and elected Ms. Fernanda Nascimento Pires to the position of People and ESG Vice President, renewing the election of Mr. Henrique Manuel Marques Faria Lima Freire as Financial and Investor Relations Vice President, Mr. Luiz Otávio Henriques as Generation, Transmission and Trading Vice President, Mr. Carlos Emanuel Andrade as Clients Vice President, and Mr. João Brito Martins as Distribution Vice President.

### Acquisition of the Distributed Generation Portfolio of AES Tietê Energia S.A.

On February 25, the Company, through its subsidiary EDP Grid Gestão de Redes Inteligentes de Distribuição S.A., executed an agreement with AES Tietê Energia S.A for the acquisition of 100% of the equity stock of AES Inova Soluções de Energia Ltda., a distributed solar generation investment platform.

### Completed Investment in Blue Sol Participações S.A.

On March 05, the Company, through its subsidiary EDP Ventures Brasil S.A., executed an Investment Agreement for the acquisition of up to 40% of the voting stock of Blue Sol Participações S.A.

### Partial Operational Startup of EDP Transmissão MA I S.A. (Lot 07)

On March 23, the Company completed the steps required to energize one of the two stretches of EDP Transmissão MA I and integrate it with the National Interconnected System ("SIN"). Initial operational startup took place 17 months ahead of the ANEEL calendar, leading to Partial Annual Allowed Revenue ("RAP") of BRL 44,0 million<sup>1</sup>, equivalent to 59% of the total revenue.

### Conclusion of the Share Buyback Program

On April 06, the Company concluded its share buyback program, which began on August 28, 2020. The Company holds 26,109,281 common shares in Treasury.

### Funds Released and Raised

The following funds were raised up to the present moment:

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<sup>1</sup> 2020-2021 Cycle

Company	Source	Release Date	Amount (Thousand)
EDP Espírito Santo	MUFG	Jan-21	300,000
	Debentures - 10 <sup>th</sup> Emission	Feb-21	500,000
EDP São Paulo	Debentures - 11 <sup>th</sup> Emission	Feb-21	700,000
EDP Transmissão MA I	Bank BNB - 3 <sup>th</sup> Liberation	Jan-21	15,237
	Bank BNB - 4 <sup>th</sup> Liberation	Mar-21	16,376
	Bank BNB - 3 <sup>th</sup> Liberation	Jan-21	14,919
	Bank BNB - 4 <sup>th</sup> Liberation	Mar-21	16,034
Enerpeixe	Debentures - 4 <sup>th</sup> Emission	Mar-21	275,000
<b>Total until March 31<sup>st</sup></b>			<b>1,837,566</b>
EDP Grid	Scotia Bank - 4131	Apr-21	100,000
EDP Comercializadora	MUFG - 4131	Apr-21	200,000
<b>Total until April 30th</b>			<b>2,137,566</b>

The information next concerns the first quarter of 2021 compared with the same period in 2020.

## 2. CONSOLIDATED

### 2.1 Consolidated Results

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Commerc.	Transmission	Holding	Others <sup>2</sup>	Eliminations	Consolidated <sup>3</sup>
	1Q21	1Q21	1Q21	1Q21	1Q21	1Q21	1Q20	1Q21	1Q21
<b>Net Revenue<sup>1</sup></b>	<b>390,079</b>	<b>389,269</b>	<b>2,108,255</b>	<b>898,979</b>	<b>102,066</b>	<b>735</b>	<b>18,469</b>	<b>(463,759)</b>	<b>3,444,093</b>
Infrastructure Construction Revenue	-	-	224,522	-	276,249	-	-	-	500,771
Transmission Construction Margin	-	-	-	-	61,355	-	-	-	61,355
<b>Non-Manageable Expenditures</b>	<b>(110,340)</b>	<b>(226,981)</b>	<b>(1,405,171)</b>	<b>(835,243)</b>	-	-	<b>(4,985)</b>	<b>462,836</b>	<b>(2,119,884)</b>
<b>Gross Margin</b>	<b>279,739</b>	<b>162,288</b>	<b>703,084</b>	<b>63,736</b>	<b>163,421</b>	<b>735</b>	<b>13,484</b>	<b>(923)</b>	<b>1,385,564</b>
<b>Manageable Expenditures</b>	<b>(52,724)</b>	<b>(76,012)</b>	<b>(536,909)</b>	<b>(2,634)</b>	<b>(282,861)</b>	<b>(28,681)</b>	<b>(15,940)</b>	<b>(10,580)</b>	<b>(1,006,341)</b>
<b>PMTO</b>	<b>(17,491)</b>	<b>(28,798)</b>	<b>(235,073)</b>	<b>(2,112)</b>	<b>(6,414)</b>	<b>(24,545)</b>	<b>(13,519)</b>	<b>923</b>	<b>(327,029)</b>
Gain and Loss on the Deactivation and Asset Sale	-	138	(10,022)	-	-	-	-	-	(9,884)
Gain and Losses on Alienation of Property	-	-	-	-	-	-	-	-	-
<b>EBITDA</b>	<b>262,248</b>	<b>133,628</b>	<b>457,989</b>	<b>61,624</b>	<b>157,007</b>	<b>(23,810)</b>	<b>(35)</b>	-	<b>1,048,651</b>
Depreciation and Amortization	(35,233)	(47,352)	(67,292)	(522)	(198)	(4,136)	(2,421)	(11,503)	(168,657)
Result of Statutory Participation	(1,553)	-	-	(16,870)	-	541,552	-	(454,779)	68,350
Net Financial Result	(98,852)	(24,080)	(53,714)	(36)	(13,959)	(18,385)	(956)	-	(209,982)
Income Tax and Social Contribution	(36,787)	(12,272)	(110,022)	(20,735)	(37,204)	561	(512)	3,911	(213,060)
<b>Net Income Before Minority Interests</b>	<b>89,823</b>	<b>49,924</b>	<b>235,961</b>	<b>23,461</b>	<b>105,646</b>	<b>495,782</b>	<b>(3,924)</b>	<b>(462,371)</b>	<b>525,302</b>
<b>Net Income</b>	<b>62,763</b>	<b>49,924</b>	<b>226,961</b>	<b>23,461</b>	<b>103,186</b>	<b>495,782</b>	<b>(3,924)</b>	<b>(462,371)</b>	<b>495,782</b>

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Commerc.	Transmission	Holding	Others <sup>2</sup>	Eliminations	Consolidated <sup>3</sup>
	1Q20	1Q20	1Q20	1Q20	1Q20	1Q20	1Q19	1Q20	1Q20
<b>Net Revenue<sup>1</sup></b>	<b>316,790</b>	<b>498,341</b>	<b>1,816,093</b>	<b>1,173,221</b>	<b>92,742</b>	<b>705</b>	<b>12,549</b>	<b>(631,363)</b>	<b>3,279,078</b>
Infrastructure Construction Revenue	-	-	167,167	-	162,706	-	-	-	329,873
Transmission Construction Margin	-	-	-	-	(3,657)	-	-	-	(3,657)
<b>Non-Manageable Expenditures</b>	<b>(129,931)</b>	<b>(303,425)</b>	<b>(1,258,190)</b>	<b>(1,152,170)</b>	-	-	<b>(1,911)</b>	<b>630,698</b>	<b>(2,214,929)</b>
<b>Gross Margin</b>	<b>186,859</b>	<b>194,916</b>	<b>557,903</b>	<b>21,051</b>	<b>89,085</b>	<b>705</b>	<b>10,638</b>	<b>(665)</b>	<b>1,060,492</b>
<b>Manageable Expenditures</b>	<b>(49,139)</b>	<b>(77,999)</b>	<b>(500,972)</b>	<b>(7,174)</b>	<b>(167,976)</b>	<b>(24,393)</b>	<b>(13,332)</b>	<b>(6,391)</b>	<b>(847,376)</b>
<b>PMTO</b>	<b>(16,719)</b>	<b>(29,888)</b>	<b>(245,913)</b>	<b>(6,685)</b>	<b>(5,221)</b>	<b>(19,967)</b>	<b>(12,293)</b>	<b>2,825</b>	<b>(333,861)</b>
Gain and Loss on the Deactivation and Asset Sale	-	54	(28,116)	-	-	-	14	-	(28,048)
Gain and Losses on Alienation of Property	-	-	-	-	-	-	-	-	-
<b>EBITDA</b>	<b>170,140</b>	<b>165,082</b>	<b>283,874</b>	<b>14,366</b>	<b>83,864</b>	<b>(19,262)</b>	<b>(1,641)</b>	<b>2,160</b>	<b>698,583</b>
Depreciation and Amortization	(32,420)	(48,165)	(59,776)	(489)	(49)	(4,426)	(1,053)	(9,216)	(155,594)
Result of Statutory Participation	(11,025)	-	-	(388)	-	312,575	-	(301,518)	(356)
Net Financial Result	(27,592)	(19,595)	(28,028)	898	(5,878)	(18,406)	(2,081)	-	(100,671)
Income Tax and Social Contribution	(30,943)	(17,754)	(62,860)	(5,258)	(26,578)	554	383	3,181	(139,275)
<b>Net Income Before Minority Interests</b>	<b>68,160</b>	<b>79,568</b>	<b>133,210</b>	<b>9,129</b>	<b>51,370</b>	<b>271,035</b>	<b>(4,392)</b>	<b>(305,393)</b>	<b>302,687</b>
<b>Net Income</b>	<b>38,214</b>	<b>79,568</b>	<b>133,210</b>	<b>9,129</b>	<b>49,664</b>	<b>271,035</b>	<b>(4,392)</b>	<b>(305,393)</b>	<b>271,035</b>

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Commerc.	Transmission	Holding	Others <sup>2</sup>	Eliminations	Consolidated <sup>3</sup>
	Var	Var	Var	Var	Var	Var	Var.	Var	Var
<b>Net Revenue<sup>1</sup></b>	<b>23.1%</b>	<b>-21.9%</b>	<b>16.1%</b>	<b>-23.4%</b>	<b>10.1%</b>	<b>4.3%</b>	<b>47.2%</b>	<b>-26.5%</b>	<b>5.0%</b>
Infrastructure Construction Revenue	n.a.	n.a.	34.3%	n.a.	69.8%	n.a.	n.a.	n.a.	51.8%
Transmission Construction Margin	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
<b>Non-manageable Expenditures</b>	<b>-15.1%</b>	<b>-25.2%</b>	<b>11.7%</b>	<b>-27.5%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>160.9%</b>	<b>-26.6%</b>	<b>-4.3%</b>
<b>Gross Margin</b>	<b>49.7%</b>	<b>-16.7%</b>	<b>26.0%</b>	<b>202.8%</b>	<b>83.4%</b>	<b>4.3%</b>	<b>26.8%</b>	<b>38.8%</b>	<b>30.7%</b>
<b>Manageable Expenditures</b>	<b>7.3%</b>	<b>-2.5%</b>	<b>7.2%</b>	<b>-63.3%</b>	<b>68.4%</b>	<b>17.6%</b>	<b>19.6%</b>	<b>65.5%</b>	<b>18.8%</b>
<b>PMTO</b>	<b>4.6%</b>	<b>-3.6%</b>	<b>-4.4%</b>	<b>-68.4%</b>	<b>22.9%</b>	<b>22.9%</b>	<b>10.0%</b>	<b>-67.3%</b>	<b>-2.0%</b>
Gain and Loss on the Deactivation and Asset Sale	n.a.	155.6%	-64.4%	n.a.	n.a.	n.a.	-100.0%	n.a.	-64.8%
Gain and Losses on Alienation of Property	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
<b>EBITDA</b>	<b>54.1%</b>	<b>-19.1%</b>	<b>61.3%</b>	<b>329.0%</b>	<b>87.2%</b>	<b>23.6%</b>	<b>-97.9%</b>	<b>-100.0%</b>	<b>50.1%</b>
Depreciation and Amortization	8.7%	-1.7%	12.6%	6.7%	304.1%	-6.6%	129.9%	24.8%	8.4%
Result of Statutory Participation	-85.9%	n.a.	n.a.	4247.9%	n.a.	73.3%	n.a.	50.8%	n.a.
Net Financial Result	258.3%	22.9%	91.6%	n.a.	137.9%	-0.1%	-54.1%	n.a.	108.6%
Income Tax and Social Contribution	18.9%	-30.9%	75.0%	294.4%	40.0%	1.3%	n.a.	22.9%	53.0%
<b>Net Income Before Minority Interests</b>	<b>31.8%</b>	<b>-37.3%</b>	<b>70.4%</b>	<b>157.0%</b>	<b>105.7%</b>	<b>82.9%</b>	<b>-10.7%</b>	<b>51.4%</b>	<b>73.5%</b>
<b>Net Income</b>	<b>64.2%</b>	<b>-37.3%</b>	<b>70.4%</b>	<b>157.0%</b>	<b>107.8%</b>	<b>82.9%</b>	<b>-10.7%</b>	<b>51.4%</b>	<b>82.9%</b>

<sup>1</sup> Excludes construction revenues. <sup>2</sup> Includes Services and Ventures. <sup>3</sup> Considering group intercompany elimination.

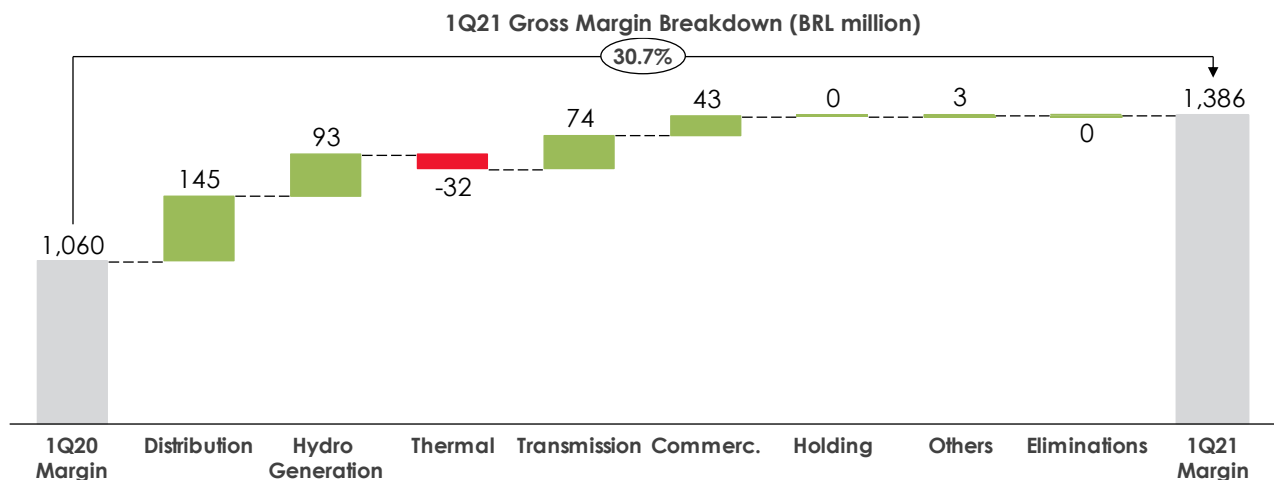
## 2.1.1 GROSS MARGIN

Items in R\$ Thousand or %	Consolidated		
	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>3,505,448</b>	<b>3,275,421</b>	<b>7.0%</b>
<b>Non-Manageable Expenditures</b>	<b>(2,119,884)</b>	<b>(2,214,929)</b>	<b>-4.3%</b>
Energy Purchased to Resell	(1,663,393)	(1,908,627)	-12.8%
Charges for Usage of Basic Network	(323,017)	(246,890)	30.8%
Others	(133,474)	(59,412)	124.7%
<b>Gross Margin</b>	<b>1,385,564</b>	<b>1,060,492</b>	<b>30.7%</b>

Note: Gross Margin excludes Construction Revenues.

Gross Margin was up 30.7%, due to:

- (i) **Distribution:** up BRL 145.2 million, due mainly to: (i) increased new replacement value (VNR) recognition because of the annual restatement at the IPCA index (+BRL 51.2 million); (ii) tariff effect, mainly at EDP SP, due to the tariff adjustment had in October; (iii) positive effect from the Surplus Energy Sale Mechanism (MVE) arising from energy liquidated to reduce overcontracting; and (iv) growth in the distributed energy market;
- (ii) **Hydro:** up BRL 93.0 million, due to the add-on for the hydrological risk renegotiation in the ACL, enabling booking BRL 23.3 million, as per ANEEL Resolution No. 895/2020, in addition to the Company's seasonal weighting strategy, with additional energy allocated to the first quarter compared with the previous year;
- (iii) **Transmission:** up BRL 74.3 million, due to the effects of concession asset restatements, reflecting IFRS rules; and
- (iv) **Trading:** up BRL 42.7 million, due to long-term operations booked through mark-to-market, considering a four-year period and with Decid energy prices as reference.



Note: Transmission's Gross Margin concerns revenues from Concession Asset Remuneration.

## 2.1.2 MANAGEABLE EXPENDITURES

The Company adopted the Zero-Based Budget ("ZBB") method in 2015 and the program has since then undergone five cycles: (i) cross-sectional efficiency; (ii) focus on distribution; (iii) creation of the shared services center; (iv) focus on the corporate center; and (v) digital ZBB, with digitalization- and efficiency-oriented initiatives. These cycles, by focusing on an efficiency expenditures control and management path and operational processes automation, resulted in 207 robotized processes, with over 200 efficiency-oriented initiatives, enabling capturing over BRL 300 million.

The first quarter was marked by the continued effects of the pandemic and its consequent challenges in line with expenditures prioritization. At the end of the period, recurring PMTO was BRL 273.6 million, down 0.8% and below inflation (IPCA: 6.1% and IGP-M: 31.6%) over the past 12 months. The Company reinforced its commitment to expenditures growth below inflation through efficiency measures and improved management, reinforced by the 2021-2025 strategic plan.

	1Q21	1Q20	Var
<b>PMTO</b>	<b>(287,598)</b>	<b>(289,885)</b>	<b>-0.8%</b>
IFRS 16 Accountability (Rental)	(7,891)	(5,384)	46.6%
New Businesses <sup>1</sup>	17,090	14,688	16.4%
PIS/COFINS Credit	-	(7,569)	n.a.
Pecém Maintenance	-	9,039	n.a.
Costs With Associated Revenue	4,765	3,384	40.8%
<b>Recurrent PMTO</b>	<b>(273,634)</b>	<b>(275,728)</b>	<b>-0.8%</b>

<sup>1</sup> Transmission, EDP Varejista, EDP Ventures, EDP GRID and Soluções.

Items in R\$ Thousand or %	Consolidated		
	1Q21	1Q20	Var
Personnel	(130,591)	(132,103)	-1.1%
Material	(15,469)	(13,927)	11.1%
Third-Party Services	(115,902)	(117,669)	-1.5%
Provision	(39,431)	(43,976)	-10.3%
Other	(25,636)	(26,186)	-2.1%
<b>PMTO</b>	<b>(327,029)</b>	<b>(333,861)</b>	<b>-2.0%</b>
<b>PMTO (Excluding Provisions)</b>	<b>(287,598)</b>	<b>(289,885)</b>	<b>-0.8%</b>
Gain/Loss on the Deactivation/Asset Sale	(9,884)	(28,048)	-64.8%
Infrastructure Construction Costs	(500,771)	(329,873)	51.8%
Depreciation and Amortization	(168,657)	(155,594)	8.4%
<b>Manageable Expenditures</b>	<b>(1,006,341)</b>	<b>(847,376)</b>	<b>18.8%</b>

The main items affecting the decrease in PMTO were:

- (i) Personnel – down 1.1% (-BRL 1.5 million), reflecting the effects had in 2020 due to additional payroll expenses arising from the EDP SP main offices move, in addition to overtime and commuting expenses associated with work-from-home activities. The reduction was partly mitigated by the increased headcount in new business segments;
- (ii) Materials – up 11.1% (+BRL 1.5 million), due to the 2020 booking of PIS/COFINS credits at Pecém, mitigated by the pandemic-related purchase of safety equipment also a 2020 effect;
- (iii) Third-Party Services – down 1.5% (-BRL 1.8 million), reflecting maintenance in 2020 of generator units at Pecém, partly mitigated by increased spending on loss-combat measures at the distribution companies; and
- (iv) Other – down 2.1% (-BRL 0.6 million), reflecting lower marketing and consultancy expenditures.

The Provisions account was down 10.3%, mainly in the PECLD line, as discussed in the distribution and trading chapter.

The Gains and Losses from Asset Decommissioning and Disposal was down 64.8%, due to increased grid recovery activities at distribution companies in 1Q20.

The Depreciation and Amortization account was up 8.4%, due to increased unitization at distribution companies and to new projects, in addition to the impact of the GSF renegotiation in the ACL as regards hydroelectric plants.

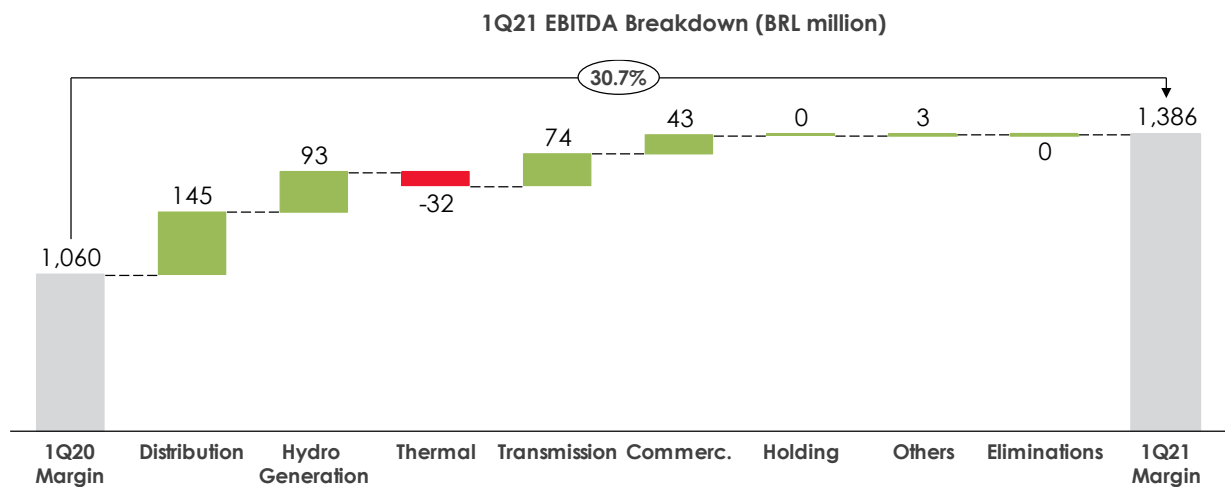
## 2.1.3. EQUITY INCOME

Items in R\$ Thousand or %	1Q21	1Q20	Var
Santo Antônio do Jari (50.0%) <sup>1</sup>	7,093	3,534	100.7%
Cachoeira Caldeirão (50.0%) <sup>1</sup>	(3,648)	(3,727)	-2.1%
São Manoel (33.3%) <sup>1</sup>	(4,998)	(10,831)	-53.9%
Celesc (29.90%) <sup>1</sup>	69,851	16,563	321.7%
Others <sup>2</sup>	52	(5,895)	-100.9%
<b>Minority Interests Result</b>	<b>68,350</b>	<b>(356)</b>	<b>n.a.</b>

<sup>1</sup> Considers stakes in the assets and, in the case of Celesc, equity income relies on financial statements lagged one quarter from the date of the Company's financial statements preceding the subsidiary's disclosures calendar; <sup>2</sup> Considers equity income from Pecém TM, Pecém OM and Mabe.

The increased value from Celesc YoY reflects the appropriation of income from 4Q20, boosted by the effects of the tariff adjustment had in August 2020, in addition to the reduced OPEX, as per the subsidiary's results release.

## 2.1.4 EBITDA



Note: Booking of the Transmission segment's results is in line with ICPC 01, IFRIC12

EBITDA was BRL 1.0 billion, up 50.1%, in line with the effect mentioned for the business units, above.

Items in R\$ Thousand or %	1Q21	1Q20	Var
<b>EBITDA</b>	<b>1,048,651</b>	<b>698,583</b>	<b>50.1%</b>
Update of Indemnible Financial Assets (VNR)	(73,013)	(21,776)	235.3%
Transmission EBITDA (IFRS)	(157,007)	(83,864)	87.2%
Transmission RAP (IFRS)	12,137	8,375	44.9%
Risk Premium - GSF	(23,296)	-	n.a.
<b>Adjusted EBITDA</b>	<b>807,472</b>	<b>601,318</b>	<b>34.3%</b>
Minority Interests Result	68,350	(356)	n.a.
<b>EBITDA in Accordance with CVM 527 Instruction</b>	<b>1,117,001</b>	<b>698,227</b>	<b>60.0%</b>

EBITDA adjusted for non-recurring and non-cash effects was BRL 807.5 million, up 34.3%. Pursuant to CVM Instruction No. 527, EBITDA adjusted for equity income was BRL 1.1 billion, up 60.0%.

## 2.1.5. FINANCIAL RESULT

Financial Results (R\$ Thousand)	Consolidated		
	1Q21	1Q20	Var
<b>Financial Revenue</b>	<b>83,404</b>	<b>95,018</b>	<b>-12.2%</b>
Interest and Monetary Variation	78,641	107,149	-26.6%
Hedge and Swap Operations	38,441	-	n.a.
Variações em moeda estrangeira	-	14	n.a.
Adjustments to Present Value	248	551	-55.0%
(-) Capitalized Interests	(31,262)	(8,291)	277.1%
(-) Taxes on Financial Income	(4,042)	(5,081)	-20.4%
Other Financial Revenues	1,378	676	103.8%
<b>Financial Expenditures</b>	<b>(293,386)</b>	<b>(195,689)</b>	<b>49.9%</b>
Debt Charges	(124,456)	(95,896)	29.8%
Interest and Monetary Variations	(149,796)	(76,476)	95.9%
Variations in Foreign Currency	(11,023)	(19,185)	n.a.
Adjustments to Present Value	(420)	(171)	145.6%
(-) Capitalized Interests	784	-	n.a.
Other Financial Expenditures	(8,475)	(3,961)	114.0%
<b>Total</b>	<b>(209,982)</b>	<b>(100,671)</b>	<b>108.6%</b>

Financial Revenues were down 12.2%, due to:

- A decrease in the interest and monetary variations line arising from: (i) lower income from financial investments due to the dropping rates of return on investments, in particular the CDI; (ii) lower booked balance of the Interest and Penalties on taxes, in connection with the inflation restatement of the balance of ICMS as part of the PIS/COFINS taxable base. These effects were mitigated by the increase in the energy sold account, associated with interest and penalties for consumer delinquency on distribution companies' bills; and
- An increase in the swaps and hedge account due to the exchange rate variation associated with funding for the transmission lines, in particular Lot 18, and the corresponding effect on interest capitalization, considering construction Lots.

Financial Expenses were up 49.9%, due to:

- Higher charges on debt, reflecting the increase in the debt charges line, mostly due to the higher IPCA and higher debt outstanding. In addition, capitalized interest increased because of the capitalization of income from financial investments obtained with funding for the transmission lines; and
- An increase in the interest and monetary variations line, reflecting the adjusted UBP and GSF, which are indexed to the IGP-M.

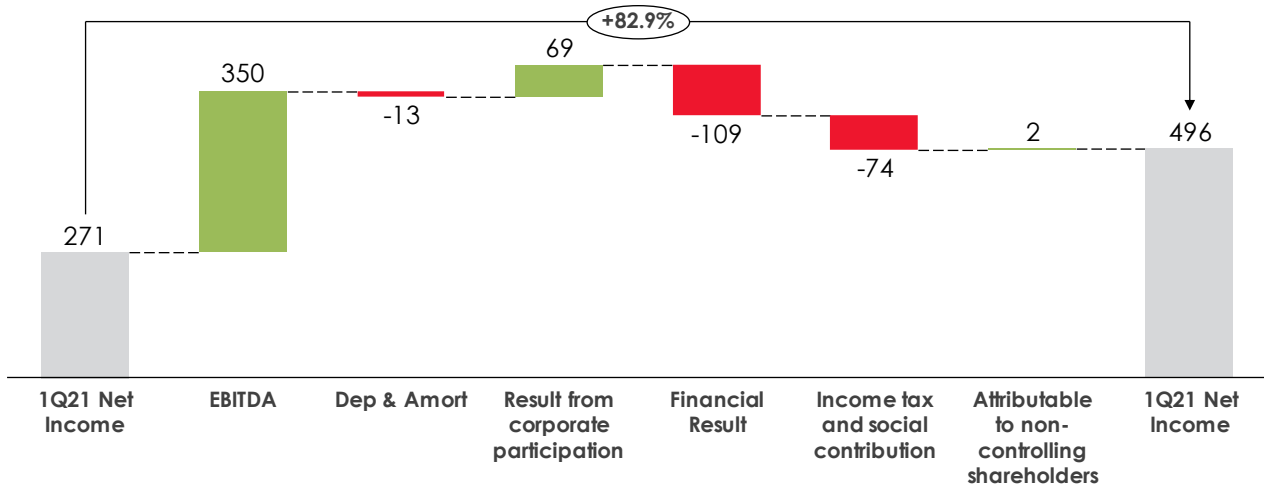
## 2.1.6. Income Tax and Social Contribution (IR/CS)

	1Q21	1Q20	Var
<b>Income Befor Taxes on Profit</b>	<b>738,362</b>	<b>441,962</b>	<b>67.1%</b>
Tax Rate	34%	34%	
IR/CS	(251,043)	(150,267)	67.1%
<b>Additions/Eliminations</b>			
Donations	(317)	(476)	-33.4%
Unrecognized Deferred Taxes	(17,464)	(14,829)	17.8%
Adjustment to Prior Years	28,895	81	n.a.
Adjustment Presumed Income	(19,095)	(1,382)	n.a.
Results from Corporate Participation	23,239	(121)	n.a.
SUDAM/SUDENE (Tax Benefits)	21,455	27,004	-20.5%
Others	1,270	715	77.6%
<b>Total</b>	<b>(213,060)</b>	<b>(139,275)</b>	<b>53.0%</b>
<b>Effective Tax Rate</b>	<b>28.9%</b>	<b>31.5%</b>	<b>-2.7%</b>

IR/CS was BRL 213.1 million, up 53.0%, due to the YoY income increase, besides the addition to the taxable base of adjustments from previous fiscal years/adjustment from presumed profit due to changes in tax regimes in transmission and equity income.

## 2.1.7. Net Income

### 1Q21 Net Income Breakdown (BRL million)



Net Income was BRL 495.8 million, up 82.9%.

Items in R\$ Thousand or %	1Q21	1Q20	Var
<b>Income</b>	<b>495,782</b>	<b>271,035</b>	<b>82.9%</b>
Update of Indemnifiable Financial Assets (VNR)	(48,189)	(14,372)	235.3%
Transmission EBITDA (IFRS)	(103,186)	(49,664)	107.8%
Transmission RAP (In Operation)	8,010	5,528	44.9%
Risk Premium - GSF	(15,375)	-	n.a.
<b>Adjusted Net Income</b>	<b>337,042</b>	<b>212,526</b>	<b>58.6%</b>

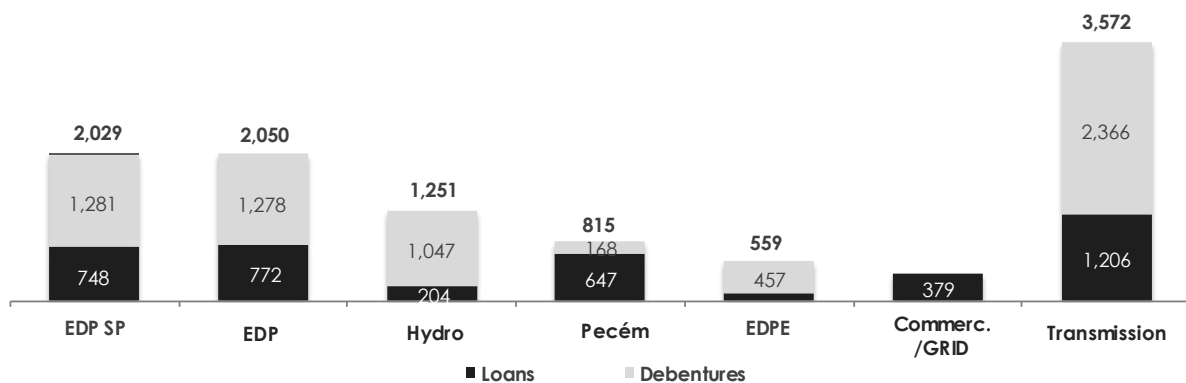
Net Income adjusted for the effects discussed in the EBITDA section was BRL 337,0 million, up 58,6%.

## 2.2. DEBT

### 2.2.1. GROSS DEBT

The Company reached the end of the quarter with BRL 10.0 billion in Gross Debt, ex- the debt of unconsolidated assets, which add up to BRL 1.3 billion. Annex IX shows the period's main funding efforts.

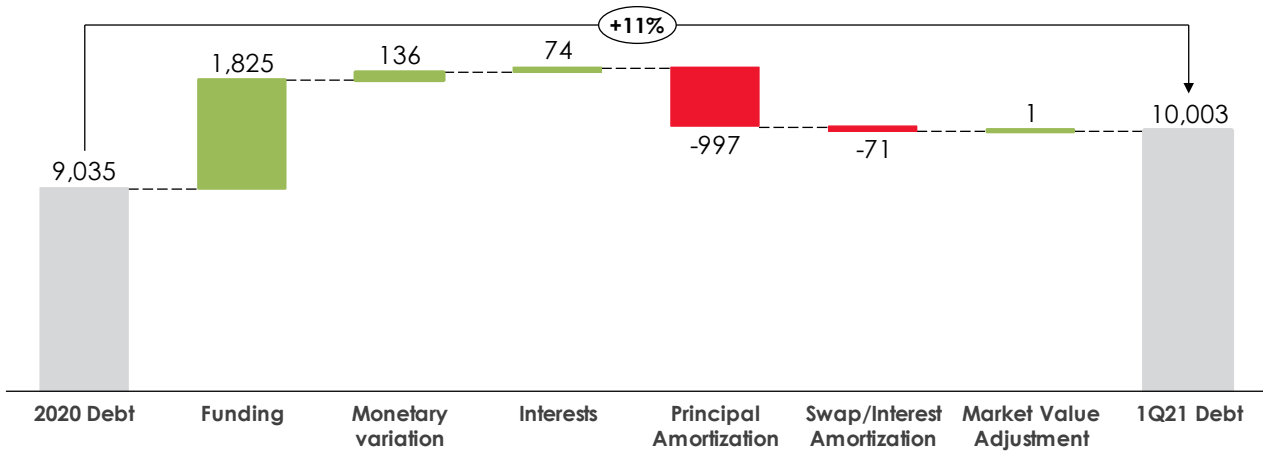
Gross Debt by Company (BRL million)



Note: does not include intra-group intercompany eliminations in the amount of BRL 649.9 million (Investco preferred shares categorized as debt and group intercompany loans).

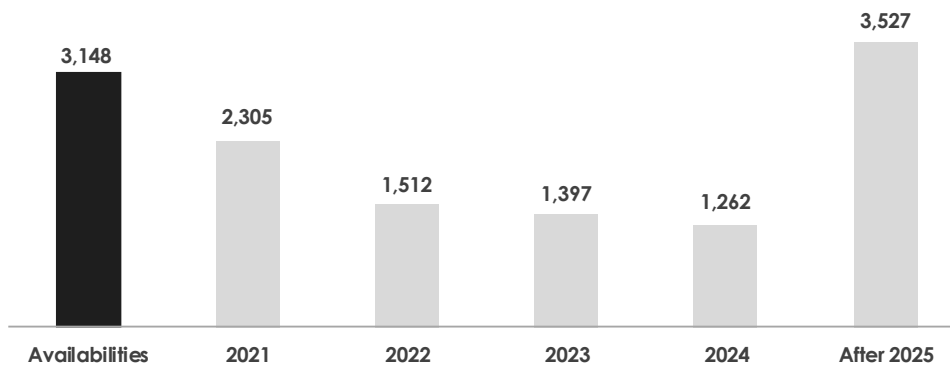
Principal Interest debt as shown in the figure next concern: (i) BNDES at the distribution companies and Pecém; (ii) 8th, 9th and 10th Debentures Issues and 6th Promissory Notes Issue at EDP SP; (iii) 6th, 7th and 8th Debentures issues and Bank Credit Note at EDP ES; (iv) 4th Debentures Issue at the Holding Company; (v) EDP Grid Bank Credit Note; and (vi) 1st Debenture Issue at Enerpeixe.

1Q21 Consolidated Gross Debt Breakdown (BRL million)



Note: Funding includes transaction costs incurred with debenture issues.

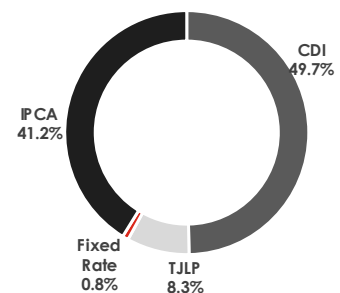
### Debt Maturity Profile <sup>1</sup> (BRL million)



Note: <sup>1</sup> Amounts include principal + charges + hedge operation income/loss

The average cost of debt at the end of the quarter was 7.0% p.a., from 6.9% p.a. at yearend 2020, considering all the capitalized interest incurred. The change in average cost reflects the increase in IPCA during the period, partly offset by the lower CDI and TJLP. Average debt maturity reached 4.1 years. Considering the debt of the companies in which the Company has a stake, average maturity would be 4.7 years and the average cost would be 6.9% p.a.

### Gross Debt by Index as of 03/31/2021



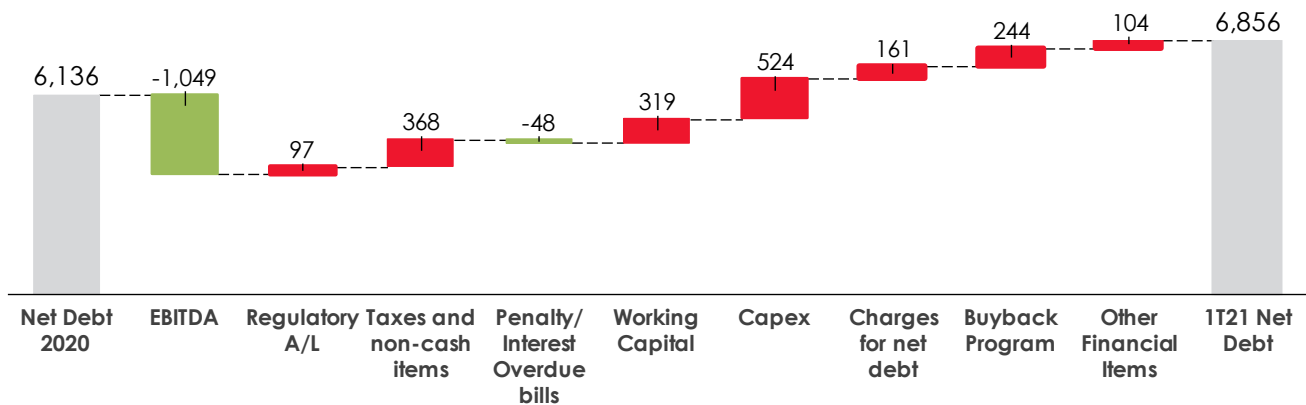
Note: disregards the fact that foreign currency-denominated financing is hedged against FX (USD) risk, exposure would be 3.0% in USD and 46.6% in CDI, all other indices unchanged.

## 2.2.2 OPERATIONAL CASH FLOW, NET DEBT AND LEVERAGE

Net Debt, considering the period's operational cash generation and outlays, was BRL 6.8 billion, up 11.7% from the balance as at yearend 2020.

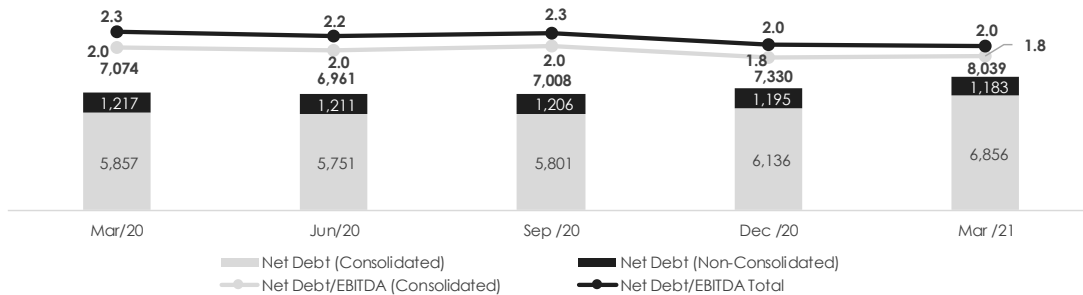
The Company's strategy for the year's funding plan was to reinforce issues to extend average debt maturity and support the year's upcoming payments, which partly concern debt taken during the early days of the pandemic in 2020. Funds raised in the quarter totaled BRL 1.8 billion, including the operation under Law 4.131, the 10th Debentures Issue at EDP ES, the 11th Debentures Issue at EDP SP, the 4th Debentures Issue at Enerpeixe, and BNB drawdowns in connection with EDP Transmissão MA I. It is worth emphasizing that the cost of the debt taken during the quarter is lower than the in the same period in 2020.

### Net Debt Evolution (BRL million)



The Net Debt-to-EBITDA ratio of the consolidated assets was 1.8x and 2.0x considering the equity stakes in Jari, Cachoeira Caldeirão and São Manoel. Ex- non-cash effects of the past 12 months, the Net Debt-to-Adjusted EBITDA ratio would be 2.5x.

### Net Debt-to-EBITDA Evolution (BRL million)



Note: Considers EDP's proportional stake in unconsolidated projects. Cash considers cash, securities and the security deposit associated with funding for the Santa Catarina Transmission Line

## 2.3. VARIATION IN FIXED ASSETS

Total			
Capex (R\$ Thousand)	1Q21	1Q20	Var
<b>Distribution</b>	<b>224,522</b>	<b>167,167</b>	<b>34.3%</b>
EDP São Paulo	97,100	91,305	6.3%
EDP Espírito Santo	127,422	75,862	68.0%
<b>Generation</b>	<b>10,690</b>	<b>10,756</b>	<b>-0.6%</b>
Enerpeixe	136	564	-75.9%
Energest	372	205	81.5%
Lajeado / Investco	98	728	n.a.
Pecém	10,084	9,259	8.9%
<b>Transmission</b>	<b>276,249</b>	<b>162,706</b>	<b>69.8%</b>
<b>Others</b>	<b>12,186</b>	<b>10,641</b>	<b>14.5%</b>
<b>Total</b>	<b>523,647</b>	<b>351,270</b>	<b>49.1%</b>

Over the quarter, the Company prioritized investments in distribution and transmission, which were up 49.1%.

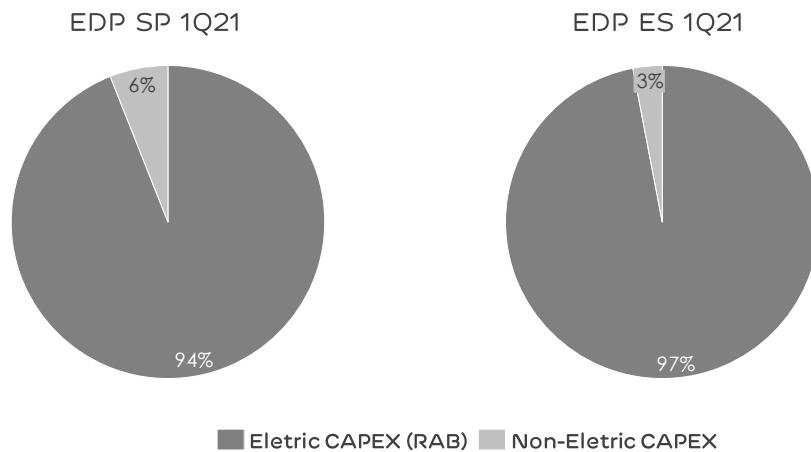
On Distribution, investments were BRL 224.5 million, up 34.3%, due to reinforced investment in the group's concessions to achieve line efficiency by means of increased use of technology. Investments were made in expansion (substations and distribution grids for new customer connections), grid upgrades (equipment replacement), telecommunications and information technology, and loss combat-related projects.

EDP São Paulo			
Capex - Distribution (R\$ Thousand)	1Q21	1Q20	Var
Total Capex Net of Special Obligations	96,249	92,501	4.1%
(+) Special Obligations	1,069	493	116.8%
Gross Value	97,318	92,994	4.6%
(-) Interest Capitalization	(218)	(1,689)	-87.1%
<b>Value net of Interest Cap.</b>	<b>97,100</b>	<b>91,305</b>	<b>6.3%</b>

EDP Espírito Santo			
Capex - Distribution (R\$ Thousand)	1Q21	1Q20	Var
Total Capex Net of Special Obligations	128,726	80,381	60.1%
(+) Special Obligations	1,966	778	152.7%
Gross Value	130,692	81,159	61.0%
(-) Interest Capitalization	(3,270)	(5,297)	-38.3%
<b>Value net of Interest Cap.</b>	<b>127,422</b>	<b>75,862</b>	<b>68.0%</b>
<b>Distribution</b>	<b>224,522</b>	<b>167,167</b>	<b>34.3%</b>

Investments in distribution companies were allocated as follows:



On Transmission, investments were up 69.8%, due to the different construction works execution schedule phases. In addition, the two-month stoppage in 2020 because of the pandemic led to the postponement of a portion of the investments to 2021. It is worth emphasizing that operational startup schedules remain ahead of the ANEEL requirements.

Capex (R\$ Thousand)			
Transmission Lines (Lot)	1Q21	1Q20	Var
Transmissão	(16)	119	n.a.
Transmissão MA I	23.352	17.085	36,7%
Transmissão MA II	32	21.115	-99,8%
Transmissão Aliança SC	121.834	60.535	101,3%
Transmissão SP-MG	106.996	58.108	84,1%
Litoral Sul Transmissora de Energia	24.051	5.744	318,7%
<b>Total</b>	<b>276.249</b>	<b>162.706</b>	<b>69,8%</b>

In Generation, investments were due to maintenance works and recurring operations.

On the remaining segments (Holding, Serviços and Grid), investments totaled BRL 12.2 million, particular note being due to new energy efficiency projects, technology, and business development.

Considering unconsolidated assets, investments were BRL 524.6 million, up 48.2%.

Capex (R\$ Thousand)	1Q21	1Q20	Var
<b>Distribution</b>	<b>224.522</b>	<b>167.167</b>	<b>34,3%</b>
<b>Generation</b>	<b>11.637</b>	<b>13.498</b>	<b>-13,8%</b>
Consolidated Generation	10.690	10.756	-0,6%
Unconsolidated Generation	947	2.742	-65,5%
<b>Transmission</b>	<b>276.249</b>	<b>162.706</b>	<b>69,8%</b>
<b>Others</b>	<b>12.186</b>	<b>10.641</b>	<b>14,5%</b>
<b>Total</b>	<b>524.594</b>	<b>354.012</b>	<b>48,2%</b>

<sup>1</sup> Considering EDP's 50% stake; <sup>2</sup> Considering EDP's 33.3% stake

### 3. PERFORMANCE BY BUSINESS SEGMENT

#### 3.1. DISTRIBUTION

##### 3.1.2. RESULTS

Items in R\$ Thousand or %	EDP São Paulo			EDP Espírito Santo			Consolidated		
	1Q21	1Q20	Var	1Q21	1Q20	Var	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>1,144,116</b>	<b>987,784</b>	<b>15.8%</b>	<b>964,139</b>	<b>828,309</b>	<b>16.4%</b>	<b>2,108,255</b>	<b>1,816,093</b>	<b>16.1%</b>
<b>Non-Manageable Expenditures</b>	<b>(780,345)</b>	<b>(721,207)</b>	<b>8.2%</b>	<b>(624,826)</b>	<b>(536,983)</b>	<b>16.4%</b>	<b>(1,405,171)</b>	<b>(1,258,190)</b>	<b>11.7%</b>
Energy Purchased to Resell	(625,484)	(607,448)	3.0%	(496,672)	(437,914)	13.4%	(1,122,156)	(1,045,362)	7.3%
Charges for Usage of Basic Network	(154,594)	(113,495)	36.2%	(127,954)	(98,854)	29.4%	(282,548)	(212,349)	33.1%
Other	(267)	(264)	1.1%	(200)	(215)	-7.0%	(467)	(479)	-2.5%
<b>Gross Margin</b>	<b>363,771</b>	<b>266,577</b>	<b>36.5%</b>	<b>339,313</b>	<b>291,326</b>	<b>16.5%</b>	<b>703,084</b>	<b>557,903</b>	<b>26.0%</b>
<b>Manageable Expenditures</b>	<b>(255,079)</b>	<b>(262,001)</b>	<b>-2.6%</b>	<b>(281,830)</b>	<b>(238,971)</b>	<b>17.9%</b>	<b>(536,909)</b>	<b>(500,972)</b>	<b>7.2%</b>
<b>PMTO</b>	<b>(121,850)</b>	<b>(129,472)</b>	<b>-5.9%</b>	<b>(113,223)</b>	<b>(116,441)</b>	<b>-2.8%</b>	<b>(235,073)</b>	<b>(245,913)</b>	<b>-4.4%</b>
Personnel	(44,455)	(47,950)	-7.3%	(37,346)	(41,720)	-10.5%	(81,801)	(89,670)	-8.8%
Material	(3,254)	(4,431)	-26.6%	(3,336)	(3,712)	-10.1%	(6,590)	(8,143)	-19.1%
Third-Party Services	(38,560)	(39,391)	-2.1%	(46,866)	(44,730)	4.8%	(85,426)	(84,121)	1.6%
Provision	(22,751)	(23,127)	-1.6%	(20,941)	(20,068)	4.4%	(43,692)	(43,195)	1.2%
Other	(12,830)	(14,573)	-12.0%	(4,734)	(6,211)	-23.8%	(17,564)	(20,784)	-15.5%
Gain and Loss on the Deactivation and Asset Sale	(3,061)	(12,218)	-74.9%	(6,961)	(15,898)	-56.2%	(10,022)	(28,116)	-64.4%
<b>EBITDA</b>	<b>238,860</b>	<b>124,887</b>	<b>91.3%</b>	<b>219,129</b>	<b>158,987</b>	<b>37.8%</b>	<b>457,989</b>	<b>283,874</b>	<b>61.3%</b>
<b>EBITDA Margin</b>	<b>20.9%</b>	<b>12.6%</b>	<b>8.2%</b>	<b>22.7%</b>	<b>19.2%</b>	<b>3.5%</b>	<b>21.7%</b>	<b>15.6%</b>	<b>6.1%</b>

Note: Gross Margin excludes Construction Revenues.

Net Revenue was BRL 2.1 billion, up 16.1%, due to: (i) higher New Replacement Value (VNR) recognized at both distribution companies (+BRL 51.2 million), due to the monthly adjustment at the IPCA; (ii) tariff adjustments at the distribution companies, with average effect perceived by consumers of 4.82% at EDP SP and 8.02% at EDP ES; (iii) 4.4% increase in distributed energy, reflecting the higher temperatures and the recovering economy, due to gradually resuming commercial and industrial activity, as per the [Market Report](#); (iv) positive effect of the MVE; and (v) other revenues and effects.

Average tariff was up 6.4% and 7.3%, at EDP SP and EDP ES, respectively, due to the tariff adjustments had in 2020, in addition to the worse tariff flag status YoY.

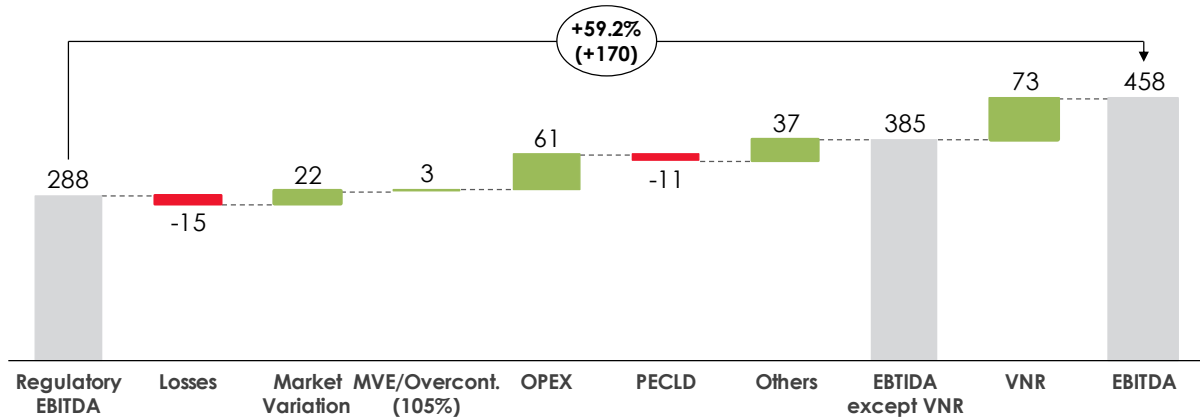
	Average Tariff (R\$/MWh)					
	EDP São Paulo			EDP Espírito Santo		
	1Q21	1Q20	Var	1Q21	1Q20	Var
Residential	540.91	522.44	3.5%	554.83	518.31	7.0%
Industrial	507.67	469.76	8.1%	553.20	526.42	5.1%
Commercial	558.75	515.69	8.3%	581.15	536.07	8.4%
Rural	458.01	401.25	14.1%	433.25	382.28	13.3%
Others	401.90	380.47	5.6%	454.29	424.47	7.0%
<b>Total</b>	<b>529.46</b>	<b>497.56</b>	<b>6.4%</b>	<b>530.71</b>	<b>494.39</b>	<b>7.3%</b>

Non-manageable expenses were BRL 1.4 billion, up 11.7%, due to the higher buying price for energy, in addition to higher grid-usage charges due to grid expansion and the connection of new free customers.

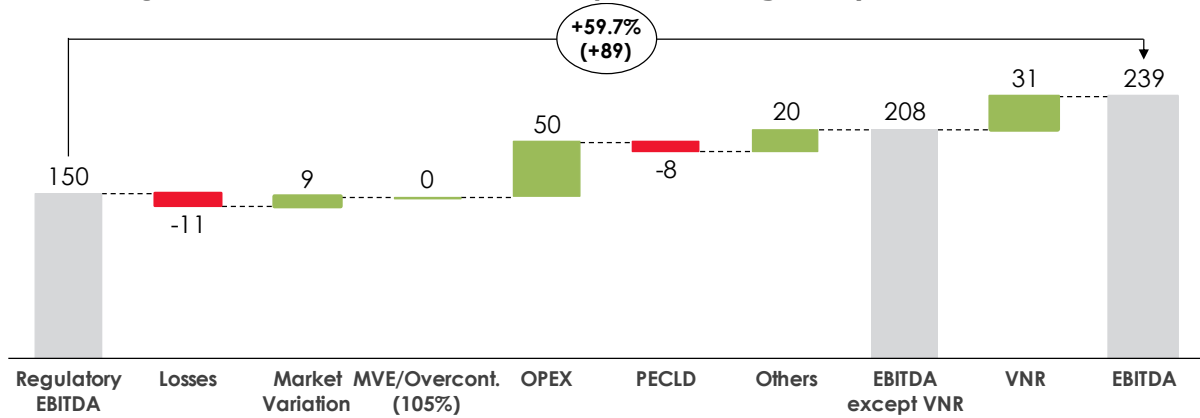
Gross Margin was BRL 703.1 million, due the effects already discussed, as well as:

R\$ Million	EDP São Paulo			EDP Espírito Santo			Total Distribution		
	1Q21	1Q20	Var	1Q21	1Q20	Var	1Q21	1Q20	Var
Non-Indemnified Financial Asset	30,8	9,2	21,7	42,2	12,6	29,6	73,0	21,8	51,2
Losses	(11,4)	(7,3)	(4,1)	(4,1)	(3,7)	(0,4)	(15,5)	(11,0)	(4,5)
MVE/Overcontracting	3,4	(5,2)	8,7	-	(5,5)	5,5	3,4	(10,8)	14,2
Market	8,6	-	8,6	13,6	-	13,6	22,2	-	22,2
Tariff Effect	53,4	-	53,4	4,2	-	4,2	57,6	-	57,6
Other Revenues	25,3	18,4	6,9	17,8	11,7	6,1	43,2	30,1	13,0
Other Effects	2,1	-	2,1	(10,7)	-	(10,7)	(8,7)	-	(8,7)
<b>Total</b>	<b>112,2</b>	<b>15,0</b>	<b>97,2</b>	<b>63,1</b>	<b>15,1</b>	<b>48,0</b>	<b>175,3</b>	<b>30,2</b>	<b>145,2</b>

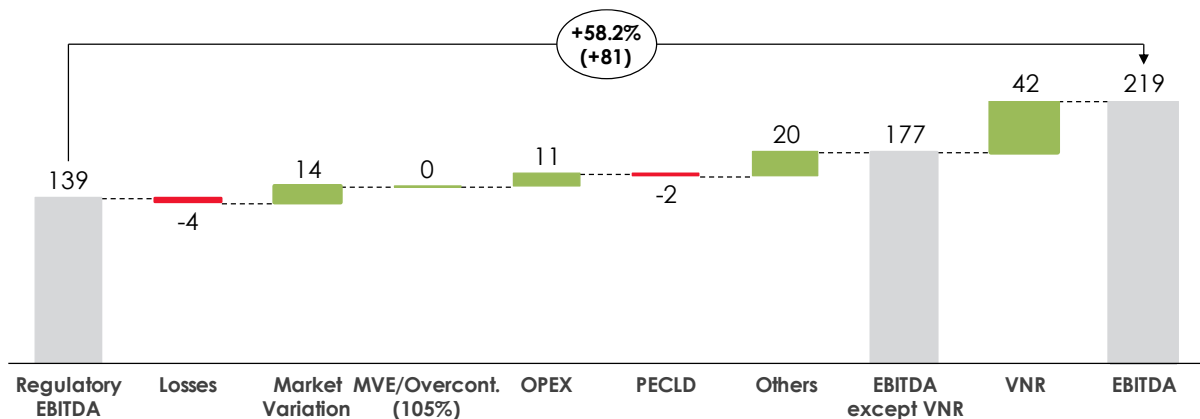
### 1Q21 Consolidated EBITDA of the Distribution Companies vs. Regulatory EBITDA



### 1Q21 EBITDA of the Distribution Companies vs. Regulatory EBITDA – EDP SP



### 1Q21 EBITDA of the Distribution Companies vs. Regulatory EBITDA – EDP ES



Out of the total required energy, 62.5% were allocated to EDP SP and 37.5% to EDP ES.

	EDP São Paulo	EDP Espírito Santo	EDP Distribution
Itaipu + Proinfa	557,938	383,638	941,576
Auction	2,264,451	1,629,977	3,894,427
Others <sup>1</sup>	3,233	38,275	41,509
Energy in Transit	2,077,899	977,902	3,055,801
<b>Total Required Energy</b>	<b>4,903,521</b>	<b>3,029,791</b>	<b>7,933,313</b>
Transmission Losses (+)	58,668	25,346	84,015
Losses from Itaipu (+)	30,422	20,707	51,129
Short Term Sales (-)	-79,157	-54,036	-133,193
Short Term Adjustments (-)	664	27,384	28,048
<b>Total Losses</b>	<b>167,583</b>	<b>72,705</b>	<b>240,288</b>
MCSDD New Energy Assignment (+)	-154,891	-40,831	-195,722
MVE (Surplus Commercialization Mechanism)	-137,592	-20,736	-158,328
<b>Total Sales</b>	<b>-292,483</b>	<b>-61,567</b>	<b>-354,050</b>
<b>Required Energy</b>	<b>5,028,422</b>	<b>3,018,653</b>	<b>8,047,075</b>
Wholesale Supply	12,614	0	12,614
Retail Supply	1,931,935	1,604,458	3,536,393
Losses and Differences	421,193	407,852	829,045
Energy in Transit	2,077,899	977,902	3,055,801
<b>Total Energy Distributed</b>	<b>4,443,641</b>	<b>2,990,212</b>	<b>7,433,853</b>

<sup>1</sup> Bilateral Agreements and Short-Term Purchases. Note: Energy balance considers metered energy.

### 3.1.4 LOSSES

Accumulated Losses in the Last 12 Months (GWh or %)	EDP São Paulo						EDP Espírito Santo					
	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	ANEEL	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	ANEEL
<b>Input of Energy in Grid (A)</b>	<b>16,773</b>	<b>16,221</b>	<b>16,242</b>	<b>16,405</b>	<b>16,585</b>		<b>11,435</b>	<b>10,983</b>	<b>10,950</b>	<b>11,051</b>	<b>11,154</b>	
Technical (B)	945	890	892	909	926		909	904	908	910	914	
Non-technical (C)	402	461	508	497	506		527	504	518	570	543	
<b>Total (B+C)</b>	<b>1,347</b>	<b>1,352</b>	<b>1,400</b>	<b>1,406</b>	<b>1,433</b>		<b>1,436</b>	<b>1,408</b>	<b>1,425</b>	<b>1,480</b>	<b>1,457</b>	
Technical (B/A)	5.64%	5.49%	5.49%	5.54%	5.59%	4.06%	7.94%	8.23%	8.29%	8.24%	8.19%	7.06%
Non-technical (C/A)	2.40%	2.84%	3.13%	3.03%	3.05%	2.97%	4.61%	4.59%	4.73%	5.15%	4.87%	4.50%
<b>Total (B+C/A)</b>	<b>8.03%</b>	<b>8.33%</b>	<b>8.62%</b>	<b>8.57%</b>	<b>8.64%</b>	<b>7.02%</b>	<b>12.56%</b>	<b>12.82%</b>	<b>13.02%</b>	<b>13.39%</b>	<b>13.06%</b>	<b>11.56%</b>

Total losses at EDP SP were up 0.61 p.p. YoY, influenced by higher non-technical losses due to restrictions on deployment of Loss-Combat Program during the pandemic. Measures such as power cuts and irregular connection inspections were reduced impacting the indicator. Technical losses were down 0.05 p.p., reflecting the lower system load.

Compared with yearend 2020, total losses were up 0.07 p.p., reflecting the increased technical losses due to higher system load as a result of the gradual economic recovery and the non-technical losses, as discussed above.

At EDP ES, total losses were up 0.50 p.p. YoY, influenced by increased technical and non-technical losses. The increase in technical losses is due to the reduction in volume from Vale and the exclusion of concession holder Santa Maria from the losses calculation (on the August 2019 tariff review). As for the increased non-technical losses, the higher indicator is due to reduced inspections over the course of the year, due to the stoppage of field activities as a result of the pandemic.

Compared with yearend 2020, total losses were down 0.33 p.p., due to reduced non-technical losses. This reflects the loss-combat plan, through measures such as: (i) telemetering armoring of units with relevant consumption, armoring the low-voltage grid, exterior metering through specific projects for high social complexity areas, meter replacements, and increased inspections.

It is worth emphasizing that the Company's 2021-2025 business plan reinforces its commitment to invest in the distribution companies, including the reinforcement of the loss-combat measures.

### 3.1.5. QUALITY INDICATORS

At both distribution companies, indicators remained below Aneel's regulatory targets because of improvement measures including preventive maintenance, the "DEC Down" Project (treatment of repetitive delinquents' disconnection, improved internal processes and acquisition of new technologies) and the use of digital platforms for field teams (quick information flow and service agility and efficiency).

Both indicators were up at EDP SP, reflecting weather-related factors seen over the year 2020, particularly in October-December, and the higher rate of external grid factors. At EDP ES, both quality indicators were down, due to investment in structuring works focusing on predictive and preventive maintenance works.

**EDP SP**

**EDP ES**



ANEEL Annual Regulatory Target for 2021

EDP São Paulo: DEC 7.38 / FEC: 5.79

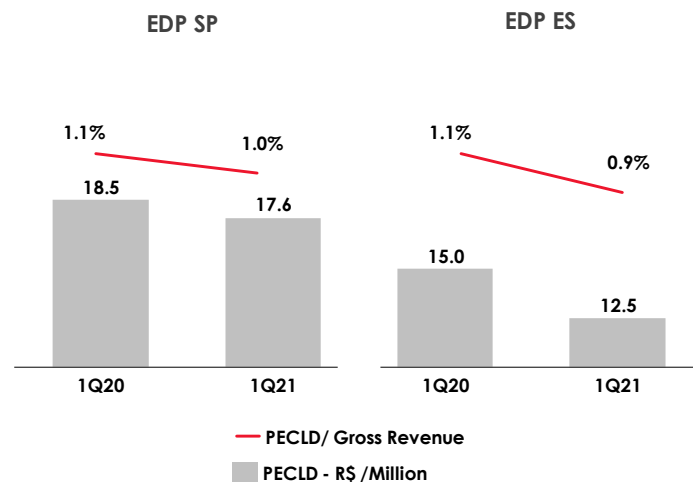
EDP Espírito Santo: DEC: 9.31 / FEC: 6.54

### 3.1.6. PECLD – ESTIMATED LOSSES FROM DELINQUENCY AND DEFAULT

PECLD was BRL 30.2 million, down BRL 3.4 million, of which BRL 0.9 million at EDP SP and BRL 2.5 million at EDP ES. The reduction was due to the effects of: (i) lower credit risk as determined by delinquent customer monitoring; (ii) slight economic recovery, affecting consumer income; and (iii) application of new analysis models, using machine learning algorithms, allowing greater efficiency and assertiveness in the application of revenue recovery tools.

PECLD-to-Gross Income was down YoY from 1.1% to 0.9% at both distribution companies.

The Company has control and tracking measures in place to ensure revenues. It monitors indicators through strategic management, so that estimated loss levels will remain steady.



### 3.1.7. REGULATORY ASSETS AND LIABILITIES

As of March 31, the balance of regulatory assets was BRL 1.8 billion, reflecting the recognition of ICMS in the PIS/COFINS taxable base to be returned to consumers. Ex- this effect, the balance of regulatory liabilities would be BRL 0.1 million, as follows:

- (i) **Energy purchase:** lower contract-related costs, reflecting the seasonal status of the energy scenario, aside from the lower marginal operating cost of the electric energy system because of reduced energy demand on the National Interconnected System (SIN) because of the Covid-19 crisis;
- (ii) **Cost of Energy from Itaipu:** US Dollar exchange rate variation between periods, leading to higher costs; and
- (iii) **Charges (ESS/EER):** increased ESS costs for players whose consumption is served by the SIN because of the activation of thermal power plants off the merit order and energy imports from Argentina and Uruguay (because of lower reservoir levels).

	EDP Consolidated							
	Dec-20	Appropriation	Amortization	Update	Account Receipt - ACR	Transfer	Mar-21	Accumulated Variation
Energy Acquisition/Cost of Energy Itaipu	231,488	(87,427)	27,048	2,775	-	-	173,884	(57,604)
Charges	185,352	149,230	(19,392)	841	-	-	316,031	130,679
Overcontracting (100% to 105%)	5,506	20,209	18,614	(868)	-	-	43,461	37,955
PIS/COFINS on sector financial assets <sup>1</sup>	(1,730,049)	-	42,175	(5,494)	-	-	(1,693,368)	36,681
Others	(544,214)	(136,752)	83,248	(610)	-	-	(598,328)	(54,114)
<b>Total</b>	<b>(1,851,917)</b>	<b>(54,740)</b>	<b>151,693</b>	<b>(3,356)</b>	<b>-</b>	<b>-</b>	<b>(1,758,320)</b>	<b>93,597</b>

	EDP São Paulo							
	Dec-20	Appropriation	Amortization	Update	Account Receipt - ACR	Transfer	Mar-21	Accumulated Variation
Energy Acquisition/Cost of Energy Itaipu	131,350	(53,061)	14,931	1,608	-	-	94,828	(36,522)
Charges	107,867	103,760	(12,671)	423	-	-	199,379	91,512
Overcontracting (100% to 105%)	(17,178)	3,383	14,489	(2,834)	-	-	(2,140)	15,038
PIS/COFINS on sector financial assets <sup>1</sup>	(1,041,816)	-	-	(3,470)	-	-	(1,045,286)	(3,470)
Others	(436,605)	(72,528)	70,676	(339)	-	-	(438,796)	(2,191)
<b>Total</b>	<b>(1,256,382)</b>	<b>(18,446)</b>	<b>87,425</b>	<b>(4,612)</b>	<b>-</b>	<b>-</b>	<b>(1,192,015)</b>	<b>64,367</b>

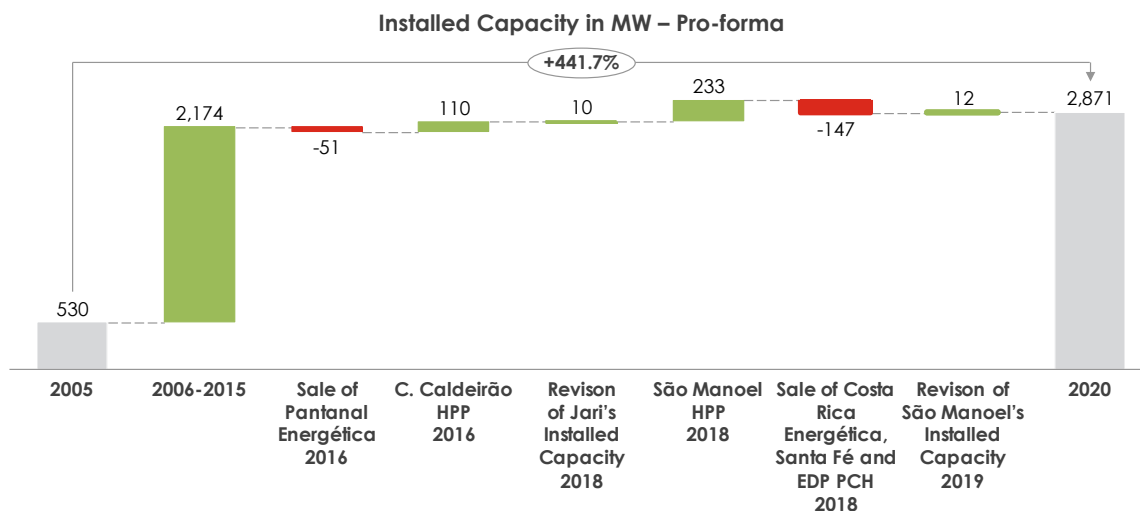
	EDP Espírito Santo							
	Dec-20	Appropriation	Amortization	Update	Account Receipt - ACR	Transfer	Mar-21	Accumulated Variation
Energy Acquisition/Cost of Energy Itaipu	100,138	(34,366)	12,117	1,167	-	-	79,056	(21,082)
Charges	77,485	45,470	(6,721)	418	-	-	116,652	39,167
Overcontracting (100% to 105%)	22,684	16,826	4,125	1,966	-	-	45,601	22,917
PIS/COFINS on sector financial assets <sup>1</sup>	(688,233)	-	42,175	(2,024)	-	-	(648,082)	40,151
Others	(107,609)	(64,224)	12,572	(271)	-	-	(159,532)	(51,923)
<b>Total</b>	<b>(595,535)</b>	<b>(36,294)</b>	<b>64,268</b>	<b>1,256</b>	<b>-</b>	<b>-</b>	<b>(566,305)</b>	<b>29,230</b>

<sup>1</sup> Adjusted balance of BRL 1,693.4 million in connection with ICMS as part of the PIS/COFINS taxable base

## 3.2. CONVENTIONAL GENERATION

### 3.2.1 INSTALLED CAPACITY

The Company has 2.9 GW in installed capacity and physical guarantee of 1.9 GWa.



Note: Considers the proportional share of Jari, Cachoeira Caldeirão and São Manoel. Installed capacity does not use the percentage stakes in the Lajeado and Enerpeixe HPPs according to the consolidation criteria.

### 3.2.2 INTEGRATED ENERGY MANAGEMENT

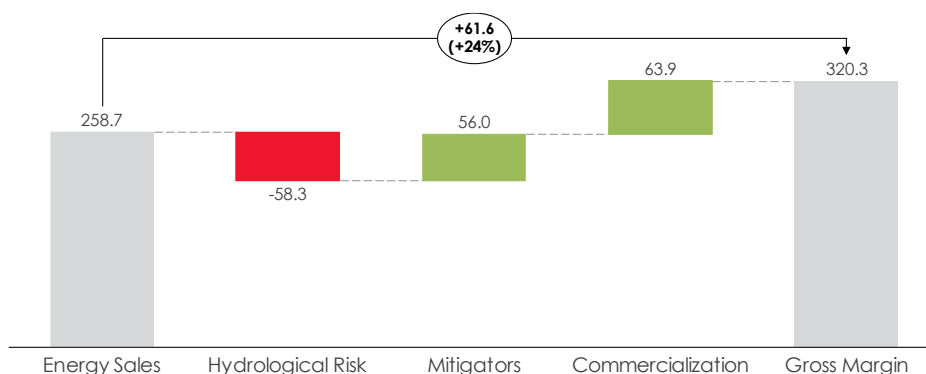
The Trading Company has been operating as a management instrument for the Company's energy portfolio, working in concert with generation companies in electric energy purchase sale transactions. The energy allocation strategy considers the annual seasonal weighting of both agreements and physical guarantee.

As mentioned under relevant events in the 2020 Release, on December 22 the Company approved adhesion to the ACL renegotiation through ANEEL Resolution No. 895/2020, which recognizes MRE generation plants' entitlement to reimbursement for non-hydrological risks associated with the GSF. The solution involves calculating the amounts owed to each plant and the offsetting of these amounts by means of concession extensions. The effect was recognized on that date and, in the first quarter, we received the remainder of the renegotiation's proceeds associated with the Group's plants, in the amount of BRL 23.3 million.

	Period (months)
Enerpeixe	66
Lajeado	13
Energest	18
São Manoel	5
Jari	3

The quarter endured impact from increased hydrological risk, arising from the dry scenario and the delayed rainy season. This reflected on the dispatching from thermal power plants by merit order and thereby led to a higher PLD and lower GSF. Through the Company's portfolio-hedging strategy, compared with the same period in 2020, we allocated additional energy to the first quarter of 2021 to mitigate the effects of hydrological risk and reduce the need to purchase backup energy.

### Energy Impact on Generation and Trading – 1Q21 (BRL million)



Note: <sup>1</sup> Considers the impacts of MRE, PLD and GSF. Disregards the GSF renegotiation on the ACL.

### 3.2.3 HYDROELECTRIC GENERATION

Items in R\$ Thousand or %	Hydro Generation		
	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>390,079</b>	<b>316,790</b>	<b>23.1%</b>
<b>Non-Manageable Expenditures</b>	<b>(110,340)</b>	<b>(129,931)</b>	<b>-15.1%</b>
Energy Purchased to Resell	(109,639)	(106,963)	2.5%
Charges for Usage of Basic Network	(23,825)	(22,714)	4.9%
Other	23,124	(254)	n.a.
<b>Gross Margin</b>	<b>279,739</b>	<b>186,859</b>	<b>49.7%</b>
<b>Manageable Expenditures</b>	<b>(52,724)</b>	<b>(49,139)</b>	<b>7.3%</b>
<b>PMTO</b>	<b>(17,491)</b>	<b>(16,719)</b>	<b>4.6%</b>
Personnel	(9,023)	(9,201)	-1.9%
Material	(694)	(611)	13.6%
Third-Party Services	(6,073)	(5,185)	17.1%
Provision	(476)	(252)	88.9%
Other	(1,225)	(1,470)	-16.7%
Gains and Losses on Disposal of Property	-	-	n.a.
<b>EBITDA</b>	<b>262,248</b>	<b>170,140</b>	<b>54.1%</b>
<b>EBITDA Margin</b>	<b>67%</b>	<b>54%</b>	<b>25.2%</b>

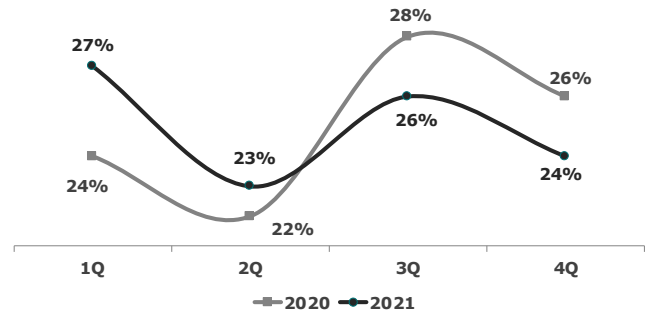
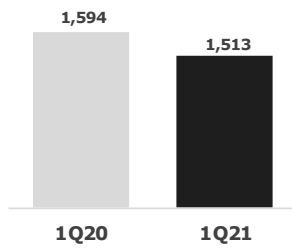
Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	1Q21	1Q20	Var	1Q21	1Q20	Var
Lajeado	753.178	801.780	-6,1%	249,0	215,1	15,7%
Investco	8.538	8.032	6,3%	225,1	202,9	10,9%
Enerpeixe	520.818	445.284	17,0%	163,7	164,9	-0,8%
Energest	230.452	338.931	-32,0%	247,4	287,2	-13,9%
<b>Total HPPs</b>	<b>1.512.986</b>	<b>1.594.027</b>	<b>-5,1%</b>	<b>219,3</b>	<b>216,4</b>	<b>1,3%</b>

Note: Total Tariff of the hydro plants does not consider intragroup exclusions and concerns the average tariff

Net Revenue was BRL 390.1 million, up 23.1%, due to the seasonal weighting strategy, which allocated additional energy to the first quarter because of the delayed rainy season and higher expected prices, in addition to increase selling tariffs because of bilateral agreement adjustments. The effect was mitigated by volume reductions on the energy sale agreements for Lajeado and Energest, as explained in the [Market Report](#), in addition to lower secondary energy in 2021, leading to a decrease in electric energy settlements on the short-term market.

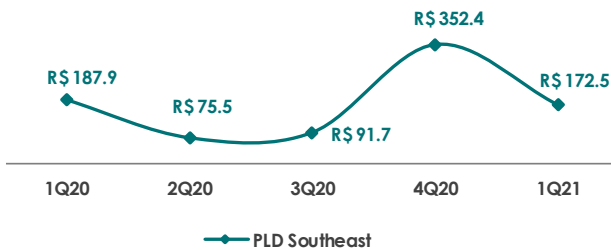
### 1Q21 Consolidated Hydroelectric Generation (GWh)

### Sale Agreements Seasonal Weighting (GWh)



Non-manageable expenses reflect the effects of the BRL 23.3 million complementary tranche of the renegotiation for GSF hydro plants on the ACL, as discussed before. Ex- this effect, the YoY increase in non-manageable expenses would have been 2.9%. This is a result of the seasonal weighting strategy, with additional energy allocated to the quarter, leading to reduced backup energy purchases. Gross Margin was BRL 279.7 million, up 49.7%. Ex- the effects of the complementary tranche of renegotiations for GSF plants, Gross Margin would be up 37.1%, due to the effects discussed above.

PLD Evolution (MWh)



GSF Evolution <sup>2</sup> (%)



EDP follows a portfolio hedging strategy through energy de-contracting and/or purchases to mitigate GSF-related risks and PLD variations, in addition to the seasonal weighting that allocates more energy to the latter half of the year.

### 3.2.4 UNCONSOLIDATED PROJECTS

#### 3.2.4.1 SANTO ANTÔNIO DO JARI HPP

Jari			
Income Statement (R\$ Thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>36,001</b>	<b>34,092</b>	<b>5.6%</b>
Non-Manageable Expenditures	(10,657)	(13,959)	-23.7%
<b>Gross Margin</b>	<b>25,344</b>	<b>20,133</b>	<b>25.9%</b>
Manageable Expenditures	(8,136)	(8,090)	0.6%
<b>EBITDA</b>	<b>23,519</b>	<b>18,510</b>	<b>27.1%</b>
<b>EBITDA Margin</b>	<b>65.3%</b>	<b>54.3%</b>	<b>11.0 p.p.</b>
Net Financial Result	(7,372)	(5,371)	37.3%
<b>Net Income</b>	<b>8,775</b>	<b>5,215</b>	<b>68.3%</b>

Note: Amounts correspond to EDP Energias do Brasil's 50% stake in Jari.

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	1Q21	1Q20	Var	1Q21	1Q20	Var
Jari (50%)	237,774	235,665	0.9%	172.4	167.2	3.1%

Net revenue was up 5.6% in the quarter, reflecting the annual tariff adjustment. Non-manageable expenses were down 23.7% because of lower energy purchases due to the increased energy allocated to the first quarter. Gross Margin was up 25.9%, as discussed before. EBITDA was BRL 23.5 million, up 27.1%. Financial Result was a negative BRL 7.4 million, up 37.3%, due to the effects of the UBP adjustment, restated at the IGP-M, mitigated by the amortization of the outstanding debt and the lower TJLP.

<sup>2</sup> Cálculo de média ponderada

## 3.2.4.2 CACHOEIRA CALDEIRÃO HPP

Cachoeira Caldeirão			
Income Statement (R\$ Thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>19,243</b>	<b>17,771</b>	<b>8.3%</b>
Non-Manageable Expenditures	(7,498)	(9,192)	-18.4%
<b>Gross Margin</b>	<b>11,745</b>	<b>8,580</b>	<b>36.9%</b>
Manageable Expenditures	(7,308)	(7,278)	0.4%
<b>EBITDA</b>	<b>10,137</b>	<b>7,017</b>	<b>44.5%</b>
<b>EBITDA Margin</b>	<b>52.7%</b>	<b>39.5%</b>	<b>13.2 p.p.</b>
Net Financial Result	(9,946)	(6,909)	44.0%
<b>Net Income</b>	<b>(3,636)</b>	<b>(3,714)</b>	<b>-2.1%</b>

Note: Amounts correspond to EDP Energias do Brasil's 50% stake in Cachoeira Caldeirão.

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	1Q21	1Q20	Var	1Q21	1Q20	Var
Cachoeira Caldeirão (50%)	144,401	145,263	-0.6%	147.4	141.1	4.5%

Net Revenue was up 8.3% in the quarter because of the annual adjustment to contracts. Non-manageable expenses were down 18.4%, due to the lower volume of energy purchased because of the increased energy allocated to the first quarter. Gross Margin was BRL 11.7 million.

EBITDA was BRL 10.1 million, up 44.5%. Financial Result was a negative BRL 9.9 million, up 44.0%, due to the higher charges on the debt and the restatement of the outstanding UBP, which is indexed to the IPCA.

## 3.2.4.3 SÃO MANOEL HPP

São Manoel			
Income Statement (R\$ Thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>32,127</b>	<b>30,167</b>	<b>6.5%</b>
Non-Manageable Expenditures	(9,627)	(19,892)	-51.6%
<b>Gross Margin</b>	<b>22,500</b>	<b>10,275</b>	<b>119.0%</b>
Manageable Expenditures	(13,385)	(13,515)	-1.0%
<b>EBITDA</b>	<b>20,252</b>	<b>7,949</b>	<b>154.8%</b>
<b>EBITDA Margin</b>	<b>63.0%</b>	<b>26.4%</b>	<b>139.2%</b>
Net Financial Result	(16,683)	(13,170)	26.7%
<b>Net Income</b>	<b>(4,997)</b>	<b>(10,832)</b>	<b>-53.9%</b>

Note: Amounts correspond to EDP Energias do Brasil's 33.3% stake in São Manoel

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	1Q21	1Q20	Var	1Q21	1Q20	Var
São Manoel (33.3%)	279,914	278,205	0.6%	125.8	120.9	4.0%

Net Revenue was BRL 32.1 million, up 6.5%, due to the annual contract adjustment and short-term energy sales. Non-manageable expenses were down 51.6%, due to lower energy purchase spending. Gross Margin was BRL 22.5 million, up 119.0%.

EBITDA was BRL 20.2 million, up 154.8%. Financial Result was a negative BRL 16.7 million, up 26.7%, due to the increased monetary restatement effect of the outstanding UBP, which is indexed to the IPCA, in addition to increased debt charges.

## 3.2.5 THERMAL GENERATION

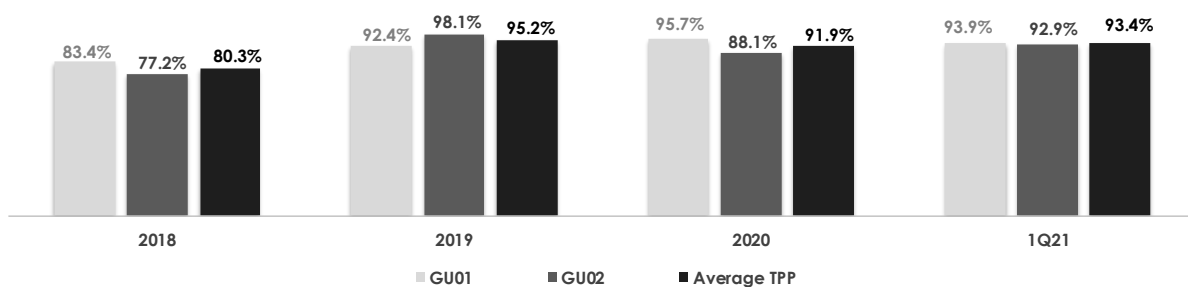
Items in R\$ Thousand or %	Thermal Generation		
	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>389,269</b>	<b>498,341</b>	<b>-21.9%</b>
<b>Non-Manageable Expenditures</b>	<b>(226,981)</b>	<b>(303,425)</b>	<b>-25.2%</b>
Energy Purchased to Resell	(68,693)	(230,884)	-70.2%
Charges for Usage of Basic Network	(20,679)	(15,738)	31.4%
Other	(137,609)	(56,803)	142.3%
<b>Gross Margin</b>	<b>162,288</b>	<b>194,916</b>	<b>-16.7%</b>
<b>Manageable Expenditures</b>	<b>(76,012)</b>	<b>(77,999)</b>	<b>-2.5%</b>
<b>PMTO</b>	<b>(28,798)</b>	<b>(29,888)</b>	<b>-3.6%</b>
Personnel	(12,942)	(12,943)	0.0%
Material	(4,261)	(2,933)	45.3%
Third-Party Services	(9,377)	(11,712)	-19.9%
Provision	-	75	-100.0%
Other	(2,218)	(2,375)	-6.6%
Gains and Losses on Disposal of Property	138	54	155.6%
<b>EBITDA</b>	<b>133,628</b>	<b>165,082</b>	<b>-19.1%</b>
<b>EBITDA Margin</b>	<b>34%</b>	<b>33%</b>	<b>3.6%</b>

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	1Q21	1Q20	Var	1Q21	1Q20	Var
Pecém	1,329,015	1,329,015	0.0%	207.7	127.6	62.8%

Net Revenue was BRL 389.3 million, down 21.9%, due to reduced bilateral agreement operations with EDP Comercializadora in 2020 and due to the 2020 booking of the ADOMP balance regularization. The effect was mitigated by a 3.8% increase in fixed revenues and variable income, due to increased dispatching YoY. The 25.5% decrease in non-manageable expenditures reflects the increase in intercompany energy purchased in 2020. PMTO was down 3.6%, under the influence of the Third-Party Services line because of scheduled maintenance works on the generation units and due to the booking of PIS/COFINS credits from previous fiscal years, both occurred in 2020. EBITDA was BRL 133.6 million, down 19.1%. Ex- the effect of the ADOMP balance regularization and the PIS/COFINS credits, both 2020 effects, EBITDA would be up 0.2%. It is worth emphasizing that Pecém's fixed revenue is BRL 72.9 million per month, and is restated according to the IPCA, each November.

### Uptime

The Plant's average uptime was 93.4%. It was dispatched in January and February because of increased demand, together with worsening hydrological conditions.



## 3.3 TRADING AND SERVICES

Items in R\$ Thousand or %	Commercialization (Consolidated) <sup>1</sup>			Services (Consolidated) <sup>2</sup>			Total (Commerc. + Services)		
	1Q21	1Q20	Var	1Q21	1Q20	Var	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>898,979</b>	<b>1,173,221</b>	<b>-23.4%</b>	<b>18,469</b>	<b>12,549</b>	<b>47.2%</b>	<b>917,448</b>	<b>1,185,770</b>	<b>-22.6%</b>
<b>Non-Manageable Expenditures</b>	<b>(835,243)</b>	<b>(1,152,170)</b>	<b>-27.5%</b>	<b>(4,985)</b>	<b>(1,911)</b>	<b>160.9%</b>	<b>(840,228)</b>	<b>(1,154,081)</b>	<b>-27.2%</b>
Energy Purchased to Resell	(768,460)	(1,147,344)	-33.0%	-	-	n.a.	(768,460)	(1,147,344)	-33.0%
Charges for Usage of Basic Network	(2,728)	(3,953)	-31.0%	-	-	n.a.	(2,728)	(3,953)	-31.0%
Others	(64,055)	(873)	7237.3%	(4,985)	(1,911)	160.9%	(69,040)	(2,784)	2379.9%
<b>Gross Margin</b>	<b>63,736</b>	<b>21,051</b>	<b>202.8%</b>	<b>13,484</b>	<b>10,638</b>	<b>26.8%</b>	<b>77,220</b>	<b>31,689</b>	<b>143.7%</b>
<b>Manageable Expenditures</b>	<b>(2,634)</b>	<b>(7,174)</b>	<b>-63.3%</b>	<b>(15,940)</b>	<b>(13,332)</b>	<b>19.6%</b>	<b>(18,574)</b>	<b>(20,506)</b>	<b>-9.4%</b>
<b>PMTO</b>	<b>(2,112)</b>	<b>(6,685)</b>	<b>-68.4%</b>	<b>(13,519)</b>	<b>(12,293)</b>	<b>10.0%</b>	<b>(15,631)</b>	<b>(18,978)</b>	<b>-17.6%</b>
Personnel	(4,832)	(4,683)	3.2%	(6,432)	(5,397)	19.2%	(11,264)	(10,080)	11.7%
Material	(27)	(91)	-70.3%	(3,465)	(1,790)	93.6%	(3,492)	(1,881)	85.6%
Third-Party Services	(1,990)	(1,480)	34.5%	(3,104)	(3,752)	-17.3%	(5,094)	(5,232)	-2.6%
Provision	4,994	(89)	n.a.	13	(634)	n.a.	5,007	(723)	n.a.
Others	(257)	(342)	-24.9%	(531)	(720)	-26.3%	(788)	(1,062)	-25.8%
Gain and Loss on the Deactivation and Asset Sale	-	-	n.a.	-	14	-100.0%	-	14	-100.0%
<b>EBITDA</b>	<b>61,624</b>	<b>14,366</b>	<b>329.0%</b>	<b>(35)</b>	<b>(1,641)</b>	<b>-97.9%</b>	<b>61,589</b>	<b>12,725</b>	<b>384.0%</b>
<b>EBITDA Margin</b>	<b>6.9%</b>	<b>1.2%</b>	<b>459.8%</b>	<b>-0.2%</b>	<b>-13.1%</b>	<b>-98.6%</b>	<b>6.7%</b>	<b>1.1%</b>	<b>525.6%</b>

Note: <sup>1</sup> Trading (Consolidated) includes EDP Comercializadora and Varejista. <sup>2</sup> Services (Consolidated) includes EDP GRID, EDP Soluções and EDP Ventures.

	Volume (MWh)		
	1Q21	1Q20	Var
Related Parties	301,381	69,402	334.3%
Others	3,590,629	10,165,336	-64.7%
<b>Total Commercialization</b>	<b>3,892,010</b>	<b>10,234,738</b>	<b>-62.0%</b>
<b>Average Tariff (R\$/MWh)</b>	<b>219.6</b>	<b>126.4</b>	<b>73.7%</b>

**EDP COMERCIALIZAÇÃO:**

Net Revenue was BRL 0.9 billion, down 23.4%, due to lower energy demand on the free energy market, despite the recent recovery of specific industries, such as manufacturing and retail. It is worth emphasizing that, in 1Q20, EDP Comercialização enjoyed a positive impact from backup energy sale operations that ensured increased return at a low risk.

Non-manageable expenses were down 27.5%, reflecting the decrease in inter-agent bilateral contracts.

The impacts on both revenues and costs were minimized by the full recognition of the marking-to-market of energy sale agreements for the next 4 years, in line with best practices, leading to a net margin of BRL 46.6 million.

Manageable expenses were down 63.3% because of the decrease in the Provisions line as a result of the PECLD reversal arising from renegotiations with customers. EBITDA was BRL 61.6 million, up BRL 47.3 million.

**SOLAR/SERVICES:**

Net Revenue was BRL 18.2 million. EDP has since 2019 been executing agreements for an increasing number of energy efficiency projects, and a significant increase in investment in solar energy estimated for the 2021-2025 cycle. Due to developments from the pandemic, projects under contract experienced stoppages from March to September. However, since the final months of 2020, with the gradual recovery of manufacturing and retail, and resumed economic activity, three energy efficiency projects have been delivered, as well as three solar projects.

Manageable expenses were BRL 15.9 million, reflecting an increase in the Materials line due to material costs booked upon delivery of the projects mentioned above.

## 3.4. TRANSMISSION

Items in R\$ thousand or %	Consolidated Transmission		
	1Q21	1Q20	Var
<b>Total Revenue</b>	<b>439,670</b>	<b>251,791</b>	<b>74.6%</b>
Construction Revenue	276,249	162,706	69.8%
Construction Margin	61,355	(3,657)	n.a.
Net Operating Revenue	102,066	92,742	10.1%
<b>Non-Manageable Expenditures</b>	-	-	n.a.
<b>Gross Margin</b>	<b>163,421</b>	<b>89,085</b>	<b>83.4%</b>
<b>Manageable Expenditures</b>	<b>(282,861)</b>	<b>(167,976)</b>	<b>68.4%</b>
<b>PMTO</b>	<b>(6,414)</b>	<b>(5,221)</b>	<b>22.9%</b>
Personnel	(2,359)	(2,099)	12.4%
Material	127	(64)	n.a.
Third-Party Services	(3,719)	(2,729)	36.3%
Provision	-	(40)	-100.0%
Other	(463)	(289)	60.2%
Construction Cost	(276,249)	(162,706)	69.8%
<b>EBITDA</b>	<b>157,007</b>	<b>83,864</b>	<b>87.2%</b>
<b>EBITDA Margin</b>	<b>96.1%</b>	<b>94.1%</b>	<b>2.1%</b>

Transmission Net Revenue - 1Q21							
	Transmissão	Transmissão MA I	Transmissão MA II	Transmissão Aliança SC	Transmissão SP-MG	Litoral Sul Transmissora	Total
Construction Revenue	-	72,611	48	135,140	124,111	12,192	344,102
Update of Concession Assets	2,797	17,905	5,154	43,346	45,743	3,682	118,627
Operation and Maintenance Revenue (O&M)	(8,250)	-	(8,118)	-	-	-	(16,368)
Other operational revenues	-	-	-	-	-	-	-
PIS/COFINS	13,460	(8,373)	14,119	(16,510)	(15,712)	6,518	(6,498)
R&D	(50)	-	(74)	-	-	-	(124)
Other Charges	(29)	-	(40)	-	-	-	(69)
<b>Total</b>	<b>7,928</b>	<b>82,143</b>	<b>11,089</b>	<b>161,976</b>	<b>154,142</b>	<b>22,392</b>	<b>439,670</b>

Lot 24 (operational startup in December 2018), Lot 11 (partial operational startup in January 2020 and full startup in August 2020) and Lot 7 (operational startup in March 2021) reported RAP of BRL 15.0 million and regulatory EBITDA of BRL 12.1 million. The remaining Lots are under construction, and ahead of schedule vis-à-vis the assumptions made at bidding, except for Lot Q, which was acquired on the secondary market.

Manageable expenses concentrated in the "Infrastructure Construction Cost" line, reflecting the progress of projects underway. Ex- this effect, the main lines showing increases were Personnel and Third-Party Services, due to operational startups and electric system maintenance and repair works.

So far, BRL 3.6 billion have been invested in Transmission projects, equivalent to 83% of total CAPEX execution.

	CAPEX' (BRL million)
Lot 7	448
Lot 11	203
Lot 18	1.294
Lot 21	1.378
Lot 24	119
Lot Q	149
<b>Total</b>	<b>3.591</b>

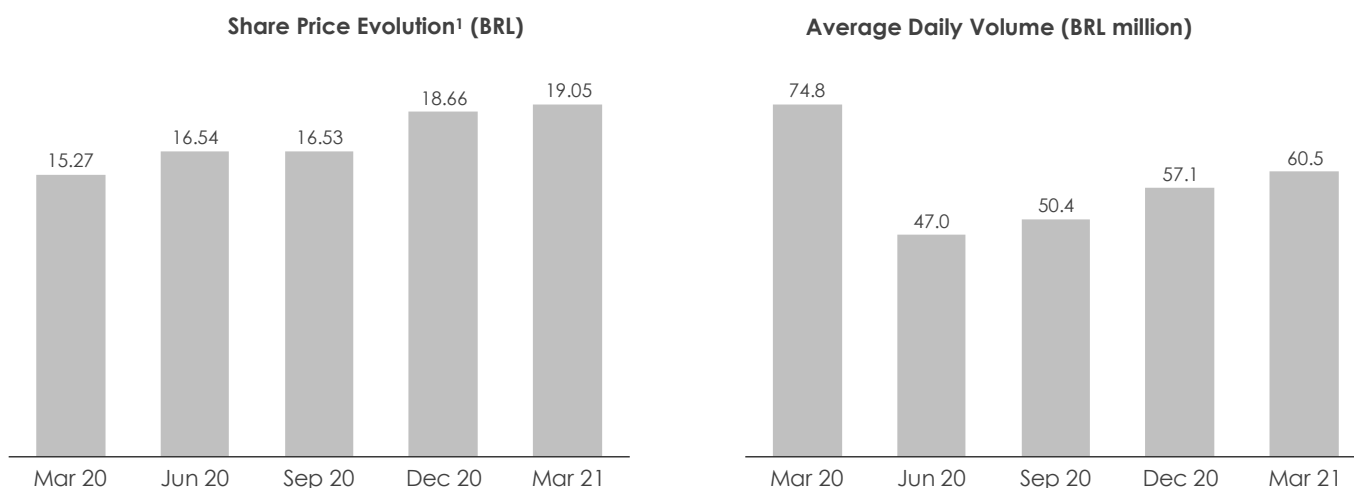
Note: 'base March/21

Capex (R\$ Thousand)			
Transmission Lines (Lot)	1Q21	1Q20	Var
Transmissão	(16)	119	n.a.
Transmissão MA I	23,352	17,085	36.7%
Transmissão MA II	32	21,115	-99.8%
Transmissão Aliança SC	121,834	60,535	101.3%
Transmissão SP-MG	106,996	58,108	84.1%
Litoral Sul Transmissora de Energia	24,051	5,744	318.7%
<b>Total</b>	<b>276,249</b>	<b>162,706</b>	<b>69.8%</b>

## 4. CAPITAL MARKETS

### 4.1. SHARE PERFORMANCE

As of March 31, the Company's market capitalization was BRL 12.0 billion, with its shares (ENBR3) trading at BRL 19.79, up 2.13% in the quarter. The stock outperformed the Ibovespa (-2.0%) and the IEE (-2.3%). EDP's shares were traded on every day the stock market was open for business, totaling 190.2 million shares in the period, for a daily average of 3.2 million shares. Financial volume was BRL 3.6 billion, for a daily average volume of BRL 60.5 million.



¹ Considers adjustment for proceeds up to 04/12/2021

### 4.2. CAPITAL STOCK

As of March 31, the Company's Capital Stock was fully represented by 606,850,394 common nominative shares. Out of the total shares, 262,166,506 made up the free float, compliant with B3's Novo Mercado Listing Regulations, and 25,146,481 were held as treasury shares. On April 6, the Company completed its share buyback program, launched on August 28, 2020, having bought back 24.2 million shares.

## 5. ANNEXES

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### ANNEX I

#### CORPORATE PROFILE

EDP Energias do Brasil, a subsidiary of EDP Portugal, one of Europe's leading electric energy players, is a holding company with investments in electric energy Generation, Distribution, Trading and Transmission, and Services. In the Generation segment, it controls the operations of conventional projects (Hydroelectric Plants and one Thermal Power Plant) in 6 Brazilian States (Espírito Santo, Mato Grosso, Tocantins, Ceará, Pará and Amapá), with 2.9 GW in installed capacity. In the Distribution segment, it operates two distribution companies in the states of São Paulo and Espírito Santo, and holds a 29.90% equity stake in Celesc, in the state of Santa Catarina. In the Trading segment, it trades energy sale agreements with customers nationwide. In the Transmission segment, the Company's activities began in 2016, with six projects for a total length of 1,441 km, and six substations – 316 km of which operational and 1,125 km under construction. In the Services Segment, it operates via EDP Smart, a brand launched in 2019 to collect the entire portfolio of services provided to business and residential customers, with integrated solutions in the areas of free-market trading, retail trading, solar energy, e-mobility, and end-consumer services.

#### CONSOLIDATION STRUCTURE

According to the Consolidation Structure, the Company holds three Hydro assets (Jari, Cachoeira Caldeirão and São Manoel) and one Integrated asset (Celesc) that are booked as "Equity Income" proportionally with the equity stakes held.

The Company has 2 Hydro assets with minority partners that are fully consolidated (Enerpeixe and Lajeado), with the minority stake excluded in the "minority stakes" line.

Lajeado Energia is a Holding Company that holds 73% of the energy generated by the Luis Eduardo Magalhães Plant (Investco). The remaining 27% of the energy are shared between other partners, and do not enter the Company's results as the Consortium segregates its members' PPAs. Furthermore, Lajeado Energia holds a lease of the Investco proportionally with its stake. Lajeado Energia's partners are EDP and Eletrobrás.

All other companies are 100% consolidated.

ANNEX II  
EDP ENERGIAS DO BRASIL S.A.

BALANCE SHEET- ASSET

Assets (R\$ thousand)	Controlling Company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
<b>Current Assets</b>	<b>1,033,621</b>	<b>1,427,839</b>	<b>7,839,437</b>	<b>7,469,079</b>
Cash and cash equivalents	603,778	907,204	2,973,921	2,735,859
Investments receivable	1,765	1,435	-	-
Accounts receivable	-	-	2,614,835	2,958,032
Income and social contribution taxes	24,005	25,389	178,681	206,929
Others compensable taxes	45,959	45,354	585,398	633,670
Loans receivable	-	-	-	-
Dividends receivable	338,814	430,004	51,246	35,686
Inventories	-	-	315,212	183,080
Collaterals and committed deposits	222	222	3,949	4,876
Risk Premium - GSF	-	-	3,290	3,290
Non-current assets held for sale	-	-	-	-
Marketable securities	-	-	158,240	153,990
Income receivable	-	-	2,926	3,429
Sectorial Financial Assets	-	-	322,580	226,899
Future Commitments	-	-	271,956	76,621
Other credits	19,078	18,231	238,436	205,162
<b>Non-Current Assets</b>				
<b>Long Term Assets</b>	<b>744,814</b>	<b>723,238</b>	<b>12,057,122</b>	<b>11,847,115</b>
Investments receivable	26,340	26,122	-	-
Financial asset to be indemnified	-	-	3,696,115	3,486,960
Accounts receivable	-	-	112,256	82,987
Income and social contribution taxes	13,688	34,320	74,903	95,909
Others compensable taxes	31,369	61,043	1,403,898	1,479,728
Deferred taxes	-	-	661,230	710,558
Loans receivable	504,822	502,074	5,111	4,518
Advances for future capital increase	143,030	70,100	-	-
Collaterals and committed deposits	9,262	9,218	443,064	433,037
Risk Premium - GSF	-	-	20,282	21,104
Sectorial Financial Assets	-	-	187,930	318,585
Concession Assets	-	-	5,207,931	4,844,304
Future Commitments	-	-	220,146	349,330
Other credits	16,303	20,361	21,756	18,345
<b>Permanent Assets</b>	<b>9,861,261</b>	<b>9,272,824</b>	<b>11,105,732</b>	<b>10,975,065</b>
Investments	9,789,140	9,207,716	2,141,335	2,032,259
Properties for investment	9,484	9,484	11,390	11,393
Fixed assets	26,325	19,317	6,247,315	6,271,823
Intangible assets	36,312	36,307	2,705,692	2,659,590
<b>Total Assets</b>	<b>11,639,696</b>	<b>11,423,901</b>	<b>31,002,291</b>	<b>30,291,259</b>

ANNEX III  
EDP ENERGIAS DO BRASIL S.A.  
BALANCE SHEET – LIABILITIES

Liabilities and Shareholders' Equity (R\$ Thousand)	Controlling Company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
<b>Current Liabilities</b>	<b>767,585</b>	<b>758,096</b>	<b>6,749,321</b>	<b>8,059,082</b>
Suppliers	27,543	24,792	1,825,860	2,251,446
Income and social contribution taxes	-	-	72,214	100,260
Other taxes	28,124	68,110	407,890	531,516
Deferred taxes	-	-	39,460	11,550
Dividends	360,362	360,362	520,749	514,171
Debentures	274,225	238,423	1,111,158	1,260,750
Loans, financings and charges	-	-	1,328,354	2,053,615
Post-employment benefits	43	47	45,487	45,538
Non-current liabilities held for sale	-	-	-	-
Estimated obligations with staff	19,903	16,152	131,221	109,273
Regulations and sectorial charges	-	-	114,719	111,251
Charge for use of public good	-	-	36,744	35,609
Reimbursement for downtime	-	-	3,993	5,307
Provisions	-	-	113,337	102,915
Reserve for reversion and amortization	-	-	1,944	1,945
Other accounts payable	57,385	50,210	250,830	240,075
<b>Non-Current Liabilities</b>				
<b>Long-Term Liabilities</b>	<b>519,841</b>	<b>544,725</b>	<b>12,742,163</b>	<b>10,975,904</b>
Income and social contribution taxes	-	-	-	-
Other taxes	10,664	21,883	306,998	326,422
Deferred taxes	205,807	206,366	1,140,756	1,109,341
Debentures	182,931	204,107	5,485,607	3,955,451
Loans, financings and charges	101,432	100,934	2,078,102	1,765,076
Post-employment benefits	-	-	854,067	850,931
Regulatory and sector charges	-	-	1,631	-
Advances for future capital increase	-	-	3,800	-
Charge for use of public good	-	-	436,449	407,226
Provisions	8,246	8,186	562,007	552,212
Provisions for unsecured liabilities	-	-	4,212	-
Reversal and amortization reserve	-	-	9,232	9,718
Sectorial financial liabilities	-	-	1,736,634	1,770,600
Other accounts payable	10,761	3,249	122,535	87,482
<b>Net worth</b>	<b>10,352,270</b>	<b>10,121,080</b>	<b>10,352,270</b>	<b>10,121,080</b>
Social Capital	5,502,716	5,502,716	5,502,716	5,502,716
Capital reserves	141,864	141,069	141,864	141,069
Profit reserves	5,365,110	5,365,110	5,365,110	5,365,110
Other comprehensive income	(684,285)	(741,827)	(684,285)	(741,827)
Treasury shares	(468,917)	(145,988)	(468,917)	(145,988)
Retained earnings	495,782	-	495,782	-
<b>Attributable to non-controlling shareholders</b>	<b>-</b>	<b>-</b>	<b>1,158,537</b>	<b>1,135,193</b>
<b>Total Liabilities</b>	<b>11,639,696</b>	<b>11,423,901</b>	<b>31,002,291</b>	<b>30,291,259</b>

ANNEX IV  
EDP ENERGIAS DO BRASIL S.A.  
QUARTERLY INCOME STATEMENT

Income Statement (R\$ thousand)	Controlling Company			Consolidated		
	1Q21	1Q20	Var	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>735</b>	<b>705</b>	<b>4.3%</b>	<b>3,444,093</b>	<b>3,279,078</b>	<b>5.0%</b>
Revenues from Infrastructure Construction	-	-	n.a.	500,771	329,873	51.8%
Transmission Construction Margin	-	-	n.a.	61,355	(3,657)	n.a.
<b>Non-Manageable Expenditures</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>	<b>(2,119,884)</b>	<b>(2,214,929)</b>	<b>-4.3%</b>
Energy Purchased to Resell	-	-	n.a.	(1,663,393)	(1,908,627)	-12.8%
Charges for Usage of Basic Network	-	-	n.a.	(323,017)	(246,890)	30.8%
Other	-	-	n.a.	(133,474)	(59,412)	124.7%
Cost of Raw Material Consumed	-	-	n.a.	(141,562)	(57,574)	145.9%
Risk Premium - GSF	-	-	n.a.	23,296	-	n.a.
Future Commitments	-	-	n.a.	(13,426)	-	n.a.
Other	-	-	n.a.	(1,782)	(1,838)	-3.0%
<b>Gross Margin</b>	<b>735</b>	<b>705</b>	<b>4.3%</b>	<b>1,385,564</b>	<b>1,060,492</b>	<b>30.7%</b>
<b>Manageable Expenditures</b>	<b>(28,681)</b>	<b>(24,393)</b>	<b>17.6%</b>	<b>(1,006,341)</b>	<b>(847,376)</b>	<b>18.8%</b>
<b>PMTO</b>	<b>(24,545)</b>	<b>(19,967)</b>	<b>22.9%</b>	<b>(327,029)</b>	<b>(333,861)</b>	<b>-2.0%</b>
Personnel	(13,202)	(8,110)	62.8%	(130,591)	(132,103)	-1.1%
Material	(559)	(295)	89.5%	(15,469)	(13,927)	11.1%
Third-party Services	(7,136)	(9,355)	-23.7%	(115,902)	(117,669)	-1.5%
Provision	(270)	159	n.a.	(39,431)	(43,976)	-10.3%
Provision for Doubtful Accounts (PECLD)	-	-	n.a.	(24,931)	(34,229)	-27.2%
Provision for Contingencies	(270)	159	n.a.	(14,500)	(9,747)	48.8%
Other	(3,378)	(2,366)	42.8%	(25,636)	(26,186)	-2.1%
Rent	(569)	(250)	127.6%	315	(3,306)	n.a.
Other	(2,809)	(2,116)	32.8%	(25,951)	(22,880)	13.4%
Gain/Loss on the Deactivation/Asset Sale	-	-	n.a.	(9,884)	(28,048)	-64.8%
Infrastructure Construction Costs	-	-	n.a.	(500,771)	(329,873)	51.8%
<b>EBITDA</b>	<b>(23,810)</b>	<b>(19,262)</b>	<b>23.6%</b>	<b>1,048,651</b>	<b>698,583</b>	<b>50.1%</b>
<b>EBITDA Margin</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>30.4%</b>	<b>21.3%</b>	<b>9.1 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(4,136)</b>	<b>(4,426)</b>	<b>-6.6%</b>	<b>(168,657)</b>	<b>(155,594)</b>	<b>8.4%</b>
Depreciation - Construction in Service	(669)	(1,041)	-35.7%	(83,374)	(79,091)	5.4%
Depreciation - Right-of-Use Asset	(487)	(678)	-28.2%	(5,432)	(6,575)	-17.4%
Amortization	(2,980)	(2,707)	10.1%	(79,851)	(69,928)	14.2%
<b>EBIT</b>	<b>(27,946)</b>	<b>(23,688)</b>	<b>18.0%</b>	<b>879,994</b>	<b>542,989</b>	<b>62.1%</b>
<b>Result from Corporate Participation</b>	<b>541,552</b>	<b>312,575</b>	<b>73.3%</b>	<b>68,350</b>	<b>(356)</b>	<b>n.a.</b>
<b>Net Financial Result</b>	<b>(18,385)</b>	<b>(18,406)</b>	<b>-0.1%</b>	<b>(209,982)</b>	<b>(100,671)</b>	<b>108.6%</b>
Financial Revenue	7,118	10,513	-32.3%	83,404	95,018	-12.2%
Financial Expense	(25,503)	(28,919)	-11.8%	(293,386)	(195,689)	49.9%
<b>Income Before Income Tax and Social Contribution</b>	<b>495,221</b>	<b>270,481</b>	<b>83.1%</b>	<b>738,362</b>	<b>441,962</b>	<b>67.1%</b>
<b>Income Tax and Social Contribution</b>	<b>561</b>	<b>554</b>	<b>1.3%</b>	<b>(213,060)</b>	<b>(139,275)</b>	<b>53.0%</b>
Current Income Tax and Social Contribution	-	-	n.a.	(140,243)	(103,125)	36.0%
Deferred Income Tax and Social Contribution	561	554	1.3%	(72,817)	(36,150)	101.4%
<b>Net Income Before Minority Interests</b>	<b>495,782</b>	<b>271,035</b>	<b>82.9%</b>	<b>525,302</b>	<b>302,687</b>	<b>73.5%</b>
Attributable to Non-Controlling Shareholders	-	-	n.a.	(29,520)	(31,652)	-6.7%
<b>Net Income</b>	<b>495,782</b>	<b>271,035</b>	<b>82.9%</b>	<b>495,782</b>	<b>271,035</b>	<b>82.9%</b>

ANNEX V  
EDP ENERGIAS DO BRASIL S.A.

GENERATION

Consolidated Generation*			
Income Statement (R\$ Thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>779,348</b>	<b>815,131</b>	<b>-4.4%</b>
<b>Non-Manageable Expenditures</b>	<b>(337,321)</b>	<b>(433,356)</b>	<b>-22.2%</b>
Energy Purchased to Resell	(178,332)	(337,847)	-47.2%
Charges for Usage of Basic Network	(44,504)	(38,452)	15.7%
Other	(114,485)	(57,057)	100.7%
Cost of Raw Material Consumed	(137,417)	(56,571)	142.9%
Other	(364)	(486)	-25.1%
<b>Gross Margin</b>	<b>442,027</b>	<b>381,775</b>	<b>15.8%</b>
<b>Manageable Expenditures</b>	<b>(128,736)</b>	<b>(127,138)</b>	<b>1.3%</b>
<b>PMTO</b>	<b>(46,289)</b>	<b>(46,607)</b>	<b>-0.7%</b>
Personnel	(21,965)	(22,144)	-0.8%
Material	(4,955)	(3,544)	39.8%
Third-Party Services	(15,450)	(16,897)	-8.6%
Provision	(476)	(177)	168.9%
Other	(3,443)	(3,845)	-10.5%
Rent	(165)	(1,137)	-85.5%
Others	(3,278)	(2,708)	21.0%
Gains and Losses on Deactivation/Asset Sale	138	54	155.6%
<b>EBITDA</b>	<b>395,876</b>	<b>335,222</b>	<b>18.1%</b>
<b>EBITDA Margin</b>	<b>50.8%</b>	<b>41.1%</b>	<b>9.7 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(82,585)</b>	<b>(80,585)</b>	<b>2.5%</b>
Depreciation - Construction in Service	(67,987)	(67,482)	0.7%
Depreciation - Right-of-Use Asset	(611)	(1,641)	-62.8%
Amortization	(13,987)	(11,462)	22.0%
<b>EBIT</b>	<b>313,291</b>	<b>254,637</b>	<b>23.0%</b>
<b>Result from Corporate Participation</b>	<b>(1,553)</b>	<b>(11,025)</b>	<b>-85.9%</b>
<b>Net Financial Result</b>	<b>(122,932)</b>	<b>(47,187)</b>	<b>160.5%</b>
Financial Revenue	10,337	15,993	-35.4%
Financial Expense	(133,269)	(63,180)	110.9%
<b>Income Before Income Tax and Social Contribution</b>	<b>188,806</b>	<b>196,425</b>	<b>-3.9%</b>
<b>Income Tax and Social Contribution</b>	<b>(49,059)</b>	<b>(48,697)</b>	<b>0.7%</b>
Current Income Tax and Social Contribution	(47,672)	(37,546)	27.0%
Deferred Income Tax and Social Contribution	(1,387)	(11,151)	-87.6%
<b>Net Income Before Minority Interests</b>	<b>139,747</b>	<b>147,728</b>	<b>-5.4%</b>
Minority Interests	(27,060)	(29,946)	-9.6%
<b>Net Income</b>	<b>112,687</b>	<b>117,782</b>	<b>-4.3%</b>

\* Includes Jari, Cachoeira Caldeirão and São Manoel HPP's using the equity income method.

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Enerpeixe*			
Income Statement (R\$ Thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>76,267</b>	<b>66,111</b>	<b>15.4%</b>
<b>Non-Manageable Expenditures</b>	<b>3,074</b>	<b>(23,375)</b>	<b>n.a.</b>
Energy Purchased to Resell	(793)	(14,253)	-94.4%
Charges for Usage of Basic Network	(9,346)	(9,053)	3.2%
Other	13,213	(69)	n.a.
<b>Gross Margin</b>	<b>79,341</b>	<b>42,736</b>	<b>85.7%</b>
<b>Manageable Expenditures</b>	<b>(19,116)</b>	<b>(17,911)</b>	<b>6.7%</b>
<b>PMTO</b>	<b>(4,735)</b>	<b>(4,786)</b>	<b>-1.1%</b>
Personnel	(2,279)	(2,321)	-1.8%
Material	(162)	(182)	-11.0%
Third-Party Services	(1,974)	(1,757)	12.4%
Other	(320)	(441)	-27.4%
<b>EBITDA</b>	<b>74,606</b>	<b>37,950</b>	<b>96.6%</b>
<b>EBITDA Margin</b>	<b>97.8%</b>	<b>57.4%</b>	<b>40.4 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(14,381)</b>	<b>(13,125)</b>	<b>9.6%</b>
Depreciation - Construction in Service	(11,252)	(11,222)	0.3%
Depreciation - Right-of-Use Asset	(69)	(103)	-33.0%
Amortization	(3,060)	(1,800)	70.0%
<b>EBIT</b>	<b>60,225</b>	<b>24,825</b>	<b>142.6%</b>
<b>Net Financial Result</b>	<b>(87,887)</b>	<b>(19,138)</b>	<b>359.2%</b>
Financial Revenue	6,102	6,417	-4.9%
Financial Expense	(93,989)	(25,555)	267.8%
<b>Income Before Income Tax and Social Contribution</b>	<b>(27,662)</b>	<b>5,687</b>	<b>n.a.</b>
<b>Income Tax and Social Contribution</b>	<b>9,365</b>	<b>(904)</b>	<b>n.a.</b>
Current Income Tax and Social Contribution	-	(2,165)	-100.0%
Deferred Income Tax and Social Contribution	9,365	1,261	642.7%
<b>Net Income Before Minority Interests</b>	<b>(18,297)</b>	<b>4,783</b>	<b>n.a.</b>
<b>Net Income</b>	<b>(18,297)</b>	<b>4,783</b>	<b>n.a.</b>

\* Consolidates 100% of the plant. EDP Energias holds 60% of Enerpeixe.

Balance Sheet (R\$ Thousand)	Enerpeixe	
	03/31/2021	12/31/2020
<b>Asset</b>	<b>2,389,181</b>	<b>2,235,392</b>
<b>Current</b>	<b>623,015</b>	<b>476,575</b>
Cash and Cash Equivalents	480,965	297,446
Others	142,050	179,129
<b>Non-Current</b>	<b>134,900</b>	<b>126,955</b>
<b>Permanent Assets</b>	<b>1,631,266</b>	<b>1,631,862</b>
<b>Liabilities</b>	<b>1,743,201</b>	<b>1,571,115</b>
<b>Current</b>	<b>666,237</b>	<b>793,861</b>
Short Term Loans and Financings	109,723	283,295
Others	556,514	510,566
<b>Non-Current</b>	<b>1,076,964</b>	<b>777,254</b>
Long Term Loans and Financings	635,310	361,324
Others	441,654	415,930
<b>Shareholders' Equity</b>	<b>645,980</b>	<b>664,277</b>
<b>Liabilities + Shareholders' Equity</b>	<b>2,389,181</b>	<b>2,235,392</b>

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Energest*			
Income Statement (R\$ Thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>125,120</b>	<b>85,654</b>	<b>46.1%</b>
<b>Non-Manageable Expenditures</b>	<b>(67,426)</b>	<b>(37,610)</b>	<b>79.3%</b>
Energy Purchased to Resell	(70,815)	(35,885)	97.3%
Charges for Usage of Basic Network	(2,049)	(1,655)	23.8%
Other	5,438	(70)	n.a.
<b>Gross Margin</b>	<b>57,694</b>	<b>48,044</b>	<b>20.1%</b>
<b>Manageable Expenditures</b>	<b>(7,019)</b>	<b>(6,337)</b>	<b>10.8%</b>
<b>PMTO</b>	<b>(3,863)</b>	<b>(4,038)</b>	<b>-4.3%</b>
Personnel	(1,599)	(2,100)	-23.9%
Material	(256)	(167)	53.3%
Third-Party Services	(1,322)	(1,238)	6.8%
Provision	(149)	(128)	16.4%
Other	(537)	(405)	32.6%
Gain and Losses on Alienation of Property	-	-	n.a.
<b>EBITDA</b>	<b>53,831</b>	<b>44,006</b>	<b>22.3%</b>
<b>EBITDA Margin</b>	<b>43.0%</b>	<b>51.4%</b>	<b>-8.4 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(3,156)</b>	<b>(2,299)</b>	<b>37.3%</b>
Depreciation - Construction in Service	(2,045)	(2,048)	-0.1%
Depreciation - Right-of-Use Asset	(76)	(151)	-49.7%
Amortization	(1,035)	(100)	935.0%
<b>EBIT</b>	<b>50,675</b>	<b>41,707</b>	<b>21.5%</b>
<b>Net Financial Result</b>	<b>369</b>	<b>431</b>	<b>-14.4%</b>
Financial Revenue	2,238	1,020	119.4%
Financial Expense	(1,869)	(589)	217.3%
<b>Income Before Income Tax and Social Contribution</b>	<b>51,044</b>	<b>42,138</b>	<b>21.1%</b>
<b>Income Tax and Social Contribution</b>	<b>(8,122)</b>	<b>(6,493)</b>	<b>25.1%</b>
Current Income Tax and Social Contribution	(6,485)	(6,629)	-2.2%
Deferred Income Tax and Social Contribution	(1,637)	136	n.a.
<b>Net Income Before Minority Interests</b>	<b>42,922</b>	<b>35,645</b>	<b>20.4%</b>
<b>Net Income</b>	<b>42,922</b>	<b>35,645</b>	<b>20.4%</b>

\* Includes Mascarenhas HPP (Public Service)

Balance Sheet (R\$ Thousand)	Energest	
	03/31/2021	12/31/2020
<b>Asset</b>	<b>564,715</b>	<b>540,841</b>
<b>Current</b>	<b>157,228</b>	<b>135,048</b>
Cash and Cash Equivalents	67,063	34,290
Others	90,165	100,758
<b>Non-Current</b>	<b>106,683</b>	<b>107,704</b>
<b>Permanent Assets</b>	<b>300,804</b>	<b>298,089</b>
<b>Liabilities</b>	<b>202,638</b>	<b>221,686</b>
<b>Current</b>	<b>55,085</b>	<b>76,022</b>
Short Term Loans and Financings	-	-
Others	55,085	76,022
<b>Non-Current</b>	<b>147,553</b>	<b>145,664</b>
Long Term Loans and Financings	103,240	101,842
Others	44,313	43,822
<b>Shareholders' Equity</b>	<b>362,077</b>	<b>319,155</b>
<b>Total Shareholders' Equity and Minority Equity</b>	<b>-</b>	<b>-</b>
<b>Liabilities + Shareholders' Equity</b>	<b>564,715</b>	<b>540,841</b>

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Consolidated Lajeado*			
Income Statement (R\$ Thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>188,692</b>	<b>177,098</b>	<b>6.5%</b>
<b>Non-Manageable Expenditures</b>	<b>(45,988)</b>	<b>(81,019)</b>	<b>-43.2%</b>
Energy Purchased to Resell	(38,031)	(68,898)	-44.8%
Charges for Usage of Basic Network	(12,430)	(12,006)	3.5%
Other	4,473	(115)	n.a.
<b>Gross Margin</b>	<b>142,704</b>	<b>96,079</b>	<b>48.5%</b>
<b>Manageable Expenditures</b>	<b>(26,585)</b>	<b>(24,888)</b>	<b>6.8%</b>
<b>PMTO</b>	<b>(8,889)</b>	<b>(7,892)</b>	<b>12.6%</b>
Personnel	(5,145)	(4,780)	7.6%
Material	(276)	(262)	5.3%
Third-Party Services	(2,777)	(2,190)	26.8%
Provision	(327)	(39)	738.5%
Other	(364)	(621)	-41.4%
Rental and Leasing	(4)	(53)	-92.5%
Others	(360)	(568)	-36.6%
<b>EBITDA</b>	<b>133,815</b>	<b>88,187</b>	<b>51.7%</b>
<b>EBITDA Margin</b>	<b>70.9%</b>	<b>49.8%</b>	<b>21.1 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(17,696)</b>	<b>(16,996)</b>	<b>4.1%</b>
Depreciation - Construction in Service	(8,759)	(8,770)	-0.1%
Depreciation - Right-of-Use Asset	(135)	(131)	3.1%
Amortization	(8,802)	(8,095)	8.7%
<b>EBIT</b>	<b>116,119</b>	<b>71,191</b>	<b>63.1%</b>
<b>Net Financial Result</b>	<b>(11,334)</b>	<b>(8,885)</b>	<b>27.6%</b>
Financial Revenue	912	1,544	-40.9%
Financial Expense	(12,246)	(10,429)	17.4%
<b>Income Before Income Tax and Social Contribution</b>	<b>104,785</b>	<b>62,306</b>	<b>68.2%</b>
<b>Income Tax and Social Contribution</b>	<b>(38,030)</b>	<b>(23,546)</b>	<b>61.5%</b>
Current Income Tax and Social Contribution	(37,954)	(23,208)	63.5%
Deferred Income Tax and Social Contribution	(76)	(338)	-77.5%
<b>Net Income Before Minority Interests</b>	<b>66,755</b>	<b>38,760</b>	<b>72.2%</b>
Minority Interests	(1,000)	(2,830)	-64.7%
<b>Net Income</b>	<b>65,755</b>	<b>35,930</b>	<b>83.0%</b>

\* Financial statement above represents 100% of Lajeado Energia and 100% of Investco with respective intra-Group eliminations, minority interest in Investco, and founder's shares of Lajeado.

Balance Sheet (R\$ Thousand)	Consolidated Lajeado	
	03/31/2021	12/31/2020
<b>Asset</b>	<b>1,750,008</b>	<b>1,734,009</b>
<b>Current</b>	<b>249,997</b>	<b>219,084</b>
Cash and Cash Equivalents	159,288	121,502
Others	90,709	97,582
<b>Non-Current</b>	<b>37,883</b>	<b>41,995</b>
<b>Permanent Assets</b>	<b>1,462,128</b>	<b>1,472,930</b>
<b>Liabilities</b>	<b>767,485</b>	<b>811,666</b>
<b>Current</b>	<b>421,504</b>	<b>470,556</b>
Short Term Loans and Financings	157,911	155,153
Others	263,593	315,403
<b>Non-Current</b>	<b>345,981</b>	<b>341,110</b>
Long Term Loans and Financings	236,522	235,771
Others	109,459	105,339
<b>Shareholders' Equity</b>	<b>736,011</b>	<b>676,832</b>
<b>Total Shareholders' Equity and Minority Equity</b>	<b>246,512</b>	<b>245,511</b>
<b>Liabilities + Shareholders' Equity</b>	<b>1,750,008</b>	<b>1,734,009</b>

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Lajeado Energia			
Income Statement (R\$ thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>178,770</b>	<b>166,116</b>	<b>7.6%</b>
<b>Non-Manageable Expenditures</b>	<b>(45,910)</b>	<b>(80,692)</b>	<b>-43.1%</b>
Energy Purchased to Resell	(38,124)	(68,736)	-44.5%
Charges for Usage of Basic Network	(12,260)	(11,842)	3.5%
Other	4,474	(114)	n.a.
<b>Gross Margin</b>	<b>132,860</b>	<b>85,424</b>	<b>55.5%</b>
<b>Manageable Expenditures</b>	<b>(31,211)</b>	<b>(33,700)</b>	<b>-7.4%</b>
<b>PMTO</b>	<b>(23,235)</b>	<b>(26,486)</b>	<b>-12.3%</b>
Personnel	(663)	(766)	-13.4%
Material	(1)	(31)	-96.8%
Third-Party Services	(709)	(376)	88.6%
Other	(21,545)	(25,313)	-14.9%
<b>EBITDA</b>	<b>109,625</b>	<b>58,938</b>	<b>86.0%</b>
<b>EBITDA Margin</b>	<b>61.3%</b>	<b>35.5%</b>	<b>25.8 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(7,976)</b>	<b>(7,214)</b>	<b>10.6%</b>
Depreciation - Construction in Service	-	-	n.a.
Depreciation - Right-of-Use Asset	(55)	(33)	66.7%
Amortization	(7,921)	(7,181)	10.3%
<b>EBIT</b>	<b>101,649</b>	<b>51,724</b>	<b>96.5%</b>
<b>Result from Corporate Participation</b>	<b>2,706</b>	<b>7,653</b>	<b>-64.6%</b>
<b>Net Financial Result</b>	<b>(2,426)</b>	<b>(5,255)</b>	<b>-53.8%</b>
Financial Revenue	592	861	-31.2%
Financial Expense	(3,018)	(6,116)	-50.7%
<b>Income Before Income Tax and Social Contribution</b>	<b>101,929</b>	<b>54,122</b>	<b>88.3%</b>
<b>Income Tax and Social Contribution</b>	<b>(36,174)</b>	<b>(18,192)</b>	<b>n.a.</b>
Current Income Tax and Social Contribution	(33,383)	(16,709)	99.8%
Deferred Income Tax and Social Contribution	(2,791)	(1,483)	88.2%
<b>Net Income Before Minority Interests</b>	<b>65,755</b>	<b>35,930</b>	<b>83.0%</b>
<b>Net Income</b>	<b>65,755</b>	<b>35,930</b>	<b>83.0%</b>

Balance Sheet (R\$ Thousand)	Lajeado Energia	
	03/31/2021	12/31/2020
<b>Asset</b>	<b>1,284,049</b>	<b>1,270,771</b>
<b>Current</b>	<b>137,856</b>	<b>120,547</b>
Cash and Cash Equivalents	57,410	32,950
Others	80,446	87,597
<b>Non-Current</b>	<b>43,556</b>	<b>47,788</b>
<b>Permanent Assets</b>	<b>1,102,637</b>	<b>1,102,436</b>
<b>Liabilities</b>	<b>548,038</b>	<b>593,939</b>
<b>Current</b>	<b>394,812</b>	<b>442,760</b>
Short Term Loans and Financings	152,102	150,429
Others	242,710	292,331
<b>Non-Current</b>	<b>153,226</b>	<b>151,179</b>
Long Term Loans and Financings	149,914	149,881
Others	3,312	1,298
<b>Shareholders' Equity</b>	<b>736,011</b>	<b>676,832</b>
<b>Liabilities + Shareholders' Equity</b>	<b>1,284,049</b>	<b>1,270,771</b>

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Investco			
Income Statement (R\$ thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>31,464</b>	<b>36,218</b>	<b>-13.1%</b>
<b>Non-Manageable Expenditures</b>	<b>(78)</b>	<b>(327)</b>	<b>-76.1%</b>
Energy Purchased to Resell	93	(162)	n.a.
Charges for Usage of Basic Network	(170)	(164)	3.7%
Other	(1)	(1)	0.0%
<b>Gross Margin</b>	<b>31,386</b>	<b>35,891</b>	<b>-12.6%</b>
<b>Manageable Expenditures</b>	<b>(16,916)</b>	<b>(16,424)</b>	<b>3.0%</b>
<b>PMTO</b>	<b>(7,196)</b>	<b>(6,642)</b>	<b>8.3%</b>
Personnel	(4,482)	(4,014)	11.7%
Material	(275)	(231)	19.0%
Third-Party Services	(2,068)	(1,814)	14.0%
Provision	(10)	(39)	-74.4%
Other	(361)	(544)	-33.6%
Rental and Leasing	(14)	(41)	-65.9%
Others	(347)	(503)	-31.0%
<b>EBITDA</b>	<b>24,190</b>	<b>29,249</b>	<b>-17.3%</b>
<b>EBITDA Margin</b>	<b>76.9%</b>	<b>80.8%</b>	<b>-3.9 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(9,720)</b>	<b>(9,782)</b>	<b>-0.6%</b>
Depreciation - Construction in Service	(8,759)	(8,770)	-0.1%
Depreciation - Right-of-Use Asset	(80)	(98)	-18.4%
Amortization	(881)	(914)	-3.6%
<b>EBIT</b>	<b>14,470</b>	<b>19,467</b>	<b>-25.7%</b>
<b>Net Financial Result</b>	<b>(8,908)</b>	<b>(3,630)</b>	<b>145.4%</b>
Financial Revenue	479	837	-42.8%
Financial Expense	(9,387)	(4,467)	110.1%
<b>Income Before Income Tax and Social Contribution</b>	<b>5,562</b>	<b>15,837</b>	<b>-64.9%</b>
<b>Income Tax and Social Contribution</b>	<b>(1,856)</b>	<b>(5,354)</b>	<b>-65.3%</b>
Current Income Tax and Social Contribution	(4,571)	(6,499)	-29.7%
Deferred Income Tax and Social Contribution	2,715	1,145	137.1%
<b>Net Income Before Minority Interests</b>	<b>3,706</b>	<b>10,483</b>	<b>-64.6%</b>
<b>Net Income</b>	<b>3,706</b>	<b>10,483</b>	<b>-64.6%</b>

Balance Sheet (R\$ Thousand)	Investco	
	03/31/2021	12/31/2020
<b>Asset</b>	<b>1,162,161</b>	<b>1,157,932</b>
<b>Current</b>	<b>134,192</b>	<b>121,848</b>
Cash and Cash Equivalents	101,878	88,552
Others	32,314	33,296
<b>Non-Current</b>	<b>1,983</b>	<b>1,800</b>
<b>Permanent Assets</b>	<b>1,025,986</b>	<b>1,034,284</b>
<b>Liabilities</b>	<b>249,154</b>	<b>248,631</b>
<b>Current</b>	<b>48,743</b>	<b>51,107</b>
Short Term Loans and Financings	6,289	5,108
Others	42,454	45,999
<b>Non-Current</b>	<b>200,411</b>	<b>197,524</b>
Long Term Loans and Financings	94,264	93,483
Others	106,147	104,041
<b>Shareholders' Equity</b>	<b>913,007</b>	<b>909,301</b>
<b>Liabilities + Shareholders' Equity</b>	<b>1,162,161</b>	<b>1,157,932</b>

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Pecém			
Income Statement (R\$ thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>389,269</b>	<b>498,341</b>	<b>-21.9%</b>
<b>Non-Manageable Expenditures</b>	<b>(226,981)</b>	<b>(303,425)</b>	<b>-25.2%</b>
Energy Purchased to Resell	(68,693)	(230,884)	-70.2%
Charges for Usage of Basic Network	(20,679)	(15,738)	31.4%
Other	(137,609)	(56,803)	142.3%
Cost of Raw Material Consumed	(137,417)	(56,571)	142.9%
<b>Gross Margin</b>	<b>162,288</b>	<b>194,916</b>	<b>-16.7%</b>
<b>Manageable Expenditures</b>	<b>(76,012)</b>	<b>(77,999)</b>	<b>-2.5%</b>
<b>PMTO</b>	<b>(28,798)</b>	<b>(29,888)</b>	<b>-3.6%</b>
Personnel	(12,942)	(12,943)	0.0%
Material	(4,261)	(2,933)	45.3%
Third-Party Services	(9,377)	(11,712)	-19.9%
Provision	-	75	-100.0%
Other	(2,218)	(2,375)	-6.6%
Gain and Losses on Alienation of Property	138	54	155.6%
<b>EBITDA</b>	<b>133,628</b>	<b>165,082</b>	<b>-19.1%</b>
<b>EBITDA Margin</b>	<b>34.3%</b>	<b>33.1%</b>	<b>0.0 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(47,352)</b>	<b>(48,165)</b>	<b>-1.7%</b>
Depreciation - Construction in Service	(45,931)	(45,442)	1.1%
Depreciation - Right-of-Use Asset	(331)	(1,256)	-73.6%
Amortization	(1,090)	(1,467)	-25.7%
<b>EBIT</b>	<b>86,276</b>	<b>116,917</b>	<b>-26.2%</b>
<b>Net Financial Result</b>	<b>(24,080)</b>	<b>(19,595)</b>	<b>22.9%</b>
Financial Revenue	1,085	7,012	-84.5%
Financial Expense	(25,165)	(26,607)	-5.4%
<b>Income Before Income Tax and Social Contribution</b>	<b>62,196</b>	<b>97,322</b>	<b>-36.1%</b>
<b>Income Tax and Social Contribution</b>	<b>(12,272)</b>	<b>(17,754)</b>	<b>-30.9%</b>
Current Income Tax and Social Contribution	(3,233)	(5,544)	-41.7%
Deferred Income Tax and Social Contribution	(9,039)	(12,210)	-26.0%
<b>Net Income Before Minority Interests</b>	<b>49,924</b>	<b>79,568</b>	<b>-37.3%</b>
<b>Net Income</b>	<b>49,924</b>	<b>79,568</b>	<b>-37.3%</b>

Balance Sheet (R\$ Thousand)	Pecém	
	03/31/2021	12/31/2020
<b>Asset</b>	<b>3,810,625</b>	<b>3,967,706</b>
<b>Current</b>	<b>648,410</b>	<b>758,520</b>
Cash and Cash Equivalents	2,011	2,093
Others	646,399	756,427
<b>Non-Current</b>	<b>407,081</b>	<b>411,603</b>
<b>Permanent Assets</b>	<b>2,755,134</b>	<b>2,797,583</b>
<b>Liabilities</b>	<b>1,147,243</b>	<b>1,354,015</b>
<b>Current</b>	<b>597,873</b>	<b>764,686</b>
Short Term Loans and Financings	292,309	290,341
Others	305,564	474,345
<b>Non-Current</b>	<b>549,370</b>	<b>589,329</b>
Long Term Loans and Financings	522,248	552,902
Others	27,122	36,427
<b>Shareholders' Equity</b>	<b>2,663,382</b>	<b>2,613,691</b>
<b>Liabilities + Shareholders' Equity</b>	<b>3,810,625</b>	<b>3,967,706</b>

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Consolidated Jari			
Income Statement (R\$ Thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>72,001</b>	<b>68,184</b>	<b>5.6%</b>
<b>Non-Manageable Expenditures</b>	<b>(21,314)</b>	<b>(27,918)</b>	<b>-23.7%</b>
Energy Purchased to Resell	(15,548)	(22,151)	-29.8%
Charges for Usage of Basic Network	(5,903)	(5,705)	3.5%
Other	137	(62)	n.a.
<b>Gross Margin</b>	<b>50,687</b>	<b>40,266</b>	<b>25.9%</b>
<b>Manageable Expenditures</b>	<b>(16,272)</b>	<b>(16,179)</b>	<b>0.6%</b>
<b>PMTO</b>	<b>(3,649)</b>	<b>(3,246)</b>	<b>12.4%</b>
Personnel	(1,424)	(1,435)	-0.8%
Material	(536)	(161)	232.9%
Third-Party Services	(1,238)	(1,128)	9.8%
Provision	-	(16)	-100.0%
Other	(451)	(506)	-10.9%
Rent	(1)	-	n.a.
Others	(450)	(506)	-11.1%
<b>EBITDA</b>	<b>47,038</b>	<b>37,020</b>	<b>27.1%</b>
<b>EBITDA Margin</b>	<b>65.3%</b>	<b>54.3%</b>	<b>11.0 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(12,623)</b>	<b>(12,933)</b>	<b>-2.4%</b>
Depreciation - Construction in Service	(7,574)	(7,538)	0.5%
Depreciation - Right-of-Use Asset	-	-	n.a.
Amortization	(5,049)	(5,395)	-6.4%
<b>EBIT</b>	<b>34,415</b>	<b>24,087</b>	<b>42.9%</b>
<b>Result from Corporate Participation</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>
<b>Net Financial Result</b>	<b>(14,744)</b>	<b>(10,741)</b>	<b>37.3%</b>
Financial Revenue	1,376	1,737	-20.8%
Financial Expense	(16,120)	(12,478)	29.2%
<b>Income Before Income Tax and Social Contribution</b>	<b>19,671</b>	<b>13,346</b>	<b>47.4%</b>
<b>Income Tax and Social Contribution</b>	<b>(2,121)</b>	<b>(2,916)</b>	<b>-27.3%</b>
Current Income Tax and Social Contribution	(2,268)	(3,712)	-38.9%
Deferred Income Tax and Social Contribution	147	796	-81.5%
<b>Net Income Before Minority Interests</b>	<b>17,550</b>	<b>10,430</b>	<b>68.3%</b>
<b>Net Income</b>	<b>17,550</b>	<b>10,430</b>	<b>68.3%</b>

Balance Sheet (R\$ Thousand)	Jari	
	03/31/2021	12/31/2020
<b>Asset</b>	<b>1,746,043</b>	<b>1,735,290</b>
<b>Current</b>	<b>184,640</b>	<b>161,842</b>
Cash and Cash Equivalents	111,018	77,073
Others	73,622	84,769
<b>Non-Current</b>	<b>41,062</b>	<b>41,131</b>
<b>Permanent Assets</b>	<b>1,520,341</b>	<b>1,532,317</b>
<b>Liabilities</b>	<b>814,481</b>	<b>821,276</b>
<b>Current</b>	<b>187,271</b>	<b>183,193</b>
Short Term Loans and Financings	53,781	54,029
Others	133,490	129,164
<b>Non-Current</b>	<b>627,210</b>	<b>638,083</b>
Long Term Loans and Financings	479,213	492,270
Others	147,997	145,813
<b>Shareholders' Equity</b>	<b>931,562</b>	<b>914,014</b>
<b>Liabilities + Shareholders' Equity</b>	<b>1,746,043</b>	<b>1,735,290</b>

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

Cachoeira Caldeirão			
Income Statement (R\$ thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>38,485</b>	<b>35,542</b>	<b>8.3%</b>
<b>Non-Manageable Expenditures</b>	<b>(14,995)</b>	<b>(18,383)</b>	<b>-18.4%</b>
Energy Purchased to Resell	(11,238)	(14,752)	-23.8%
Charges for Usage of Basic Network	(3,731)	(3,603)	3.6%
Other	(26)	(28)	-7.1%
<b>Gross Margin</b>	<b>23,490</b>	<b>17,159</b>	<b>36.9%</b>
<b>Manageable Expenditures</b>	<b>(14,616)</b>	<b>(14,555)</b>	<b>0.4%</b>
<b>PMTO</b>	<b>(3,216)</b>	<b>(3,126)</b>	<b>2.9%</b>
Personnel	(1,342)	(1,165)	15.2%
Material	(487)	(57)	754.4%
Third-Party Services	(763)	(818)	-6.7%
Provision	2	(146)	n.a.
Other	(626)	(940)	-33.4%
Rent	-	-	n.a.
Others	(626)	(940)	-33.4%
<b>EBITDA</b>	<b>20,274</b>	<b>14,033</b>	<b>44.5%</b>
<b>EBITDA Margin</b>	<b>52.7%</b>	<b>39.5%</b>	<b>13.2 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(11,400)</b>	<b>(11,429)</b>	<b>-0.3%</b>
Depreciation - Construction in Service	(10,956)	(10,968)	-0.1%
Amortization	(444)	(461)	-3.7%
<b>EBIT</b>	<b>8,874</b>	<b>2,604</b>	<b>240.8%</b>
<b>Net Financial Result</b>	<b>(19,891)</b>	<b>(13,817)</b>	<b>44.0%</b>
Financial Revenue	614	1,071	-42.7%
Financial Expense	(20,505)	(14,888)	37.7%
<b>Income Before Income Tax and Social Contribution</b>	<b>(11,017)</b>	<b>(11,213)</b>	<b>-1.7%</b>
<b>Income Tax and Social Contribution</b>	<b>3,746</b>	<b>3,786</b>	<b>-1.1%</b>
<b>Net Income Before Minority Interests</b>	<b>(7,271)</b>	<b>(7,427)</b>	<b>-2.1%</b>
Reversal of Interest on Equity Capital	-	-	n.a.
Minority Interests	-	-	n.a.
Beneficiary Parts	-	-	n.a.
<b>Net Income</b>	<b>(7,271)</b>	<b>(7,427)</b>	<b>-2.1%</b>

Balance Sheet (R\$ Thousand)	Cachoeira Caldeirão	
	03/31/2021	12/31/2020
<b>Asset</b>	<b>1,413,998</b>	<b>1,420,297</b>
<b>Current</b>	<b>122,326</b>	<b>115,892</b>
Cash and Cash Equivalents	61,297	75,672
Others	61,029	40,220
<b>Non-Current</b>	<b>121,397</b>	<b>122,994</b>
<b>Permanent Assets</b>	<b>1,170,275</b>	<b>1,181,411</b>
<b>Liabilities</b>	<b>842,679</b>	<b>841,707</b>
<b>Current</b>	<b>102,380</b>	<b>88,456</b>
Short Term Loans and Financings	80,838	63,500
Others	21,542	24,956
<b>Non-Current</b>	<b>740,299</b>	<b>753,251</b>
Long Term Loans and Financings	711,769	724,986
Others	28,530	28,265
<b>Shareholders' Equity</b>	<b>571,319</b>	<b>578,590</b>
<b>Liabilities + Shareholders' Equity</b>	<b>1,413,998</b>	<b>1,420,297</b>

## EDP ENERGIAS DO BRASIL S.A. – GENERATION

São Manoel			
Income Statement (R\$ thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>96,382</b>	<b>90,500</b>	<b>n.a.</b>
<b>Non-Manageable Expenditures</b>	<b>(28,881)</b>	<b>(59,675)</b>	<b>n.a.</b>
Energy Purchased to Resell	(9,848)	(40,963)	-76.0%
Charges for Usage of Basic Network	(19,289)	(18,630)	n.a.
Other	256	(82)	-412.2%
<b>Gross Margin</b>	<b>67,501</b>	<b>30,825</b>	<b>n.a.</b>
<b>Manageable Expenditures</b>	<b>(40,155)</b>	<b>(40,546)</b>	<b>n.a.</b>
<b>PMTO</b>	<b>(6,946)</b>	<b>(6,977)</b>	<b>-0.4%</b>
Personnel	(2,596)	(2,444)	6.2%
Material	(316)	(158)	100.0%
Third-Party Services	(2,570)	(2,630)	-2.3%
Provision	-	137	-100.0%
Other	(1,464)	(1,882)	n.a.
Rent	28	(1)	-2900.0%
Others	(1,492)	(1,881)	n.a.
Gains and Losses on Disposal of Property	200	-	n.a.
Provision for loss without recoverable value of assets	-	-	n.a.
<b>EBITDA</b>	<b>60,755</b>	<b>23,848</b>	<b>n.a.</b>
<b>EBITDA Margin</b>	<b>63.0%</b>	<b>26.4%</b>	<b>36.7 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(33,409)</b>	<b>(33,569)</b>	<b>-0.5%</b>
Depreciation - Construction in Service	(28,770)	(28,873)	-0.4%
Depreciation - Right-of-Use Asset	(28)	(32)	-12.5%
Amortization	(4,611)	(4,664)	-1.1%
<b>EBIT</b>	<b>27,346</b>	<b>(9,721)</b>	<b>n.a.</b>
<b>Net Financial Result</b>	<b>(50,049)</b>	<b>(39,509)</b>	<b>n.a.</b>
Financial Revenue	1,021	2,060	n.a.
Financial Expense	(51,070)	(41,569)	n.a.
<b>Income Before Income Tax and Social Contribution</b>	<b>(22,703)</b>	<b>(49,230)</b>	<b>n.a.</b>
<b>Income Tax and Social Contribution</b>	<b>7,711</b>	<b>16,733</b>	<b>n.a.</b>
Deferred Income Tax and Social Contribution	7,711	16,733	n.a.
<b>Net Income Before Minority Interests</b>	<b>(14,992)</b>	<b>(32,497)</b>	<b>n.a.</b>
<b>Net Income</b>	<b>(14,992)</b>	<b>(32,497)</b>	<b>n.a.</b>

Balance Sheet (R\$ Thousand)	São Manoel	
	03/31/2021	12/31/2020
<b>Asset</b>	<b>3,906,964</b>	<b>3,916,985</b>
<b>Current</b>	<b>204,883</b>	<b>193,508</b>
Cash and Cash Equivalents	82,620	88,431
Others	122,263	105,077
<b>Non-Current</b>	<b>465,948</b>	<b>455,912</b>
<b>Permanent Assets</b>	<b>3,236,133</b>	<b>3,267,565</b>
<b>Liabilities</b>	<b>2,031,093</b>	<b>2,026,122</b>
<b>Current</b>	<b>231,634</b>	<b>210,909</b>
Short Term Loans and Financings	162,796	145,878
Others	68,838	65,031
<b>Non-Current</b>	<b>1,799,459</b>	<b>1,815,213</b>
Long Term Loans and Financings	1,739,934	1,753,760
Others	59,525	61,453
<b>Shareholders' Equity</b>	<b>1,875,871</b>	<b>1,890,863</b>
<b>Total Shareholders' Equity and Minority Equity</b>	<b>-</b>	<b>-</b>
<b>Liabilities + Shareholders' Equity</b>	<b>3,906,964</b>	<b>3,916,985</b>

ANNEX VI  
EDP ENERGIAS DO BRASIL S.A. – DISTRIBUTION  
INCOME STATEMENT - EDP SÃO PAULO

EDP São Paulo			
Income Statement (R\$ thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>1,144,116</b>	<b>987,784</b>	<b>15.8%</b>
Infrastructure Construction Revenue	97,100	91,305	6.3%
<b>Non-Manageable Expenditures</b>	<b>(780,345)</b>	<b>(721,207)</b>	<b>8.2%</b>
Energy Purchased to Resell	(625,484)	(607,448)	3.0%
Charges for Usage of Basic Network	(154,594)	(113,495)	36.2%
Other	(267)	(264)	1.1%
<b>Gross Margin</b>	<b>363,771</b>	<b>266,577</b>	<b>36.5%</b>
<b>Manageable Expenditures</b>	<b>(255,079)</b>	<b>(262,001)</b>	<b>-2.6%</b>
<b>PMTO</b>	<b>(121,850)</b>	<b>(129,472)</b>	<b>-5.9%</b>
Personnel	(44,455)	(47,950)	-7.3%
Material	(3,254)	(4,431)	-26.6%
Third-Party Services	(38,560)	(39,391)	-2.1%
Provision	(22,751)	(23,127)	-1.6%
Other	(12,830)	(14,573)	-12.0%
Gain and Loss on the Deactivation and Asset Sale	(3,061)	(12,218)	-74.9%
Infrastructure Construction Costs	(97,100)	(91,305)	6.3%
<b>EBITDA</b>	<b>238,860</b>	<b>124,887</b>	<b>91.3%</b>
<b>EBITDA Margin</b>	<b>20.9%</b>	<b>12.6%</b>	<b>8.2 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(33,068)</b>	<b>(29,006)</b>	<b>14.0%</b>
Depreciation - Construction in Service	(757)	(227)	233.5%
Depreciation - Asset Right of Usage	(2,052)	(2,065)	-0.6%
Amortization	(30,259)	(26,714)	13.3%
<b>EBIT</b>	<b>205,792</b>	<b>95,881</b>	<b>114.6%</b>
<b>Net Financial Result</b>	<b>(26,689)</b>	<b>(14,590)</b>	<b>82.9%</b>
Financial Revenue	35,620	33,075	7.7%
Financial Expense	(62,309)	(47,665)	30.7%
<b>Income Before Income Tax and Social Contribution</b>	<b>179,103</b>	<b>81,291</b>	<b>120.3%</b>
<b>Income Tax and Social Contribution</b>	<b>(60,288)</b>	<b>(27,257)</b>	<b>121.2%</b>
Current Income Tax and Social Contribution	(49,720)	(25,992)	91.3%
Deferred Income Tax and Social Contribution	(10,568)	(1,265)	735.4%
<b>Net Income Before Minority Interests</b>	<b>118,815</b>	<b>54,034</b>	<b>119.9%</b>
<b>Net Income</b>	<b>118,815</b>	<b>54,034</b>	<b>119.9%</b>

Note: Net Revenue excludes Infrastructure Construction Revenue

Balance Sheet (R\$ Thousand)	EDP São Paulo	
	03/31/2021	12/31/2020
<b>Asset</b>	<b>6,207,733</b>	<b>6,097,354</b>
<b>Current</b>	<b>2,211,299</b>	<b>2,128,711</b>
Cash and Cash Equivalents	492,796	469,267
Others	1,718,503	1,659,444
<b>Non-Current</b>	<b>3,071,621</b>	<b>3,079,462</b>
<b>Permanent Assets</b>	<b>924,813</b>	<b>889,181</b>
<b>Liabilities</b>	<b>5,100,955</b>	<b>5,109,391</b>
<b>Current</b>	<b>1,641,209</b>	<b>2,323,588</b>
Short Term Loans and Financings	321,639	781,886
Others	1,319,570	1,541,702
<b>Non-Current</b>	<b>3,459,746</b>	<b>2,785,803</b>
Long Term Loans and Financings	1,707,243	1,007,698
Others	1,752,503	1,778,105
<b>Shareholders' Equity</b>	<b>1,106,778</b>	<b>987,963</b>
<b>Liabilities + Shareholders' Equity</b>	<b>6,207,733</b>	<b>6,097,354</b>

## INCOME STATEMENT - EDP ESPÍRITO SANTO

EDP Espírito Santo			
Income Statement (R\$ thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>964,139</b>	<b>828,309</b>	<b>16.4%</b>
Infrastructure Construction Revenue	127,422	75,862	68.0%
<b>Non-Manageable Expenditures</b>	<b>(624,826)</b>	<b>(536,983)</b>	<b>16.4%</b>
Energy Purchased to Resell	(496,672)	(437,914)	13.4%
Charges for Usage of Basic Network	(127,954)	(98,854)	29.4%
Other	(200)	(215)	-7.0%
Other	(200)	(215)	-7.0%
<b>Gross Margin</b>	<b>339,313</b>	<b>291,326</b>	<b>16.5%</b>
<b>Manageable Expenditures</b>	<b>(281,830)</b>	<b>(238,971)</b>	<b>17.9%</b>
<b>PMTO</b>	<b>(113,223)</b>	<b>(116,441)</b>	<b>-2.8%</b>
Personnel	(37,346)	(41,720)	-10.5%
Material	(3,336)	(3,712)	-10.1%
Third-Party Services	(46,866)	(44,730)	4.8%
Provision	(20,941)	(20,068)	4.4%
Provision for Doubtful Accounts (PECLD)	(12,525)	(15,037)	-16.7%
Civil, Tax and Labor Provisions	(8,416)	(5,031)	67.3%
Other	(4,734)	(6,211)	-23.8%
Rent	417	(825)	n.a.
Other	(5,151)	(5,386)	-4.4%
Gain and Loss on the Deactivation and Asset Sale	(6,961)	(15,898)	-56.2%
Infrastructure Construction Costs	(127,422)	(75,862)	68.0%
<b>EBITDA</b>	<b>219,129</b>	<b>158,987</b>	<b>37.8%</b>
<b>EBITDA Margin</b>	<b>22.7%</b>	<b>19.2%</b>	<b>3.5 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(34,224)</b>	<b>(30,770)</b>	<b>11.2%</b>
Depreciation - Construction in Service	(324)	(233)	39.1%
Depreciation - Asset Right of Usage	(1,712)	(1,739)	-1.6%
Amortization	(32,188)	(28,798)	11.8%
<b>EBIT</b>	<b>184,905</b>	<b>128,217</b>	<b>44.2%</b>
<b>Net Financial Result</b>	<b>(27,025)</b>	<b>(13,438)</b>	<b>101.1%</b>
Financial Revenue	31,246	34,594	-9.7%
Financial Expense	(58,271)	(48,032)	21.3%
<b>Income Before Income Tax and Social Contribution</b>	<b>157,880</b>	<b>114,779</b>	<b>37.6%</b>
<b>Income Tax and Social Contribution</b>	<b>(49,734)</b>	<b>(35,603)</b>	<b>39.7%</b>
Current Income Tax and Social Contribution	(38,855)	(33,093)	n.a.
Deferred Income Tax and Social Contribution	(10,879)	(2,510)	333.4%
<b>Net Income Before Minority Interests</b>	<b>108,146</b>	<b>79,176</b>	<b>36.6%</b>
<b>Net Income</b>	<b>108,146</b>	<b>79,176</b>	<b>36.6%</b>

Balance Sheet (R\$ Thousand)	EDP Espírito Santo	
	03/31/2021	12/31/2020
<b>Asset</b>	<b>5,764,667</b>	<b>5,313,967</b>
<b>Current</b>	<b>1,881,558</b>	<b>1,454,217</b>
Cash and Cash Equivalents	501,916	176,793
Others	1,379,642	1,277,424
<b>Non-Current</b>	<b>3,285,299</b>	<b>3,276,180</b>
<b>Permanent Assets</b>	<b>597,810</b>	<b>583,570</b>
<b>Liabilities</b>	<b>4,573,531</b>	<b>4,231,006</b>
<b>Current</b>	<b>1,469,142</b>	<b>1,946,749</b>
Short Term Loans and Financings	521,586	838,044
Others	947,556	1,108,705
<b>Non-Current</b>	<b>3,104,389</b>	<b>2,284,257</b>
Long Term Loans and Financings	1,528,097	731,717
Others	1,576,292	1,552,540
<b>Shareholders' Equity</b>	<b>1,191,136</b>	<b>1,082,961</b>
<b>Liabilities + Shareholders' Equity</b>	<b>5,764,667</b>	<b>5,313,967</b>

## INCOME STATEMENT – CONSOLIDATED DISTRIBUTION

Distribution (EDP São Paulo + EDP Espírito Santo)			
Income Statement (R\$ thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>2,108,255</b>	<b>1,816,093</b>	<b>16.1%</b>
Infrastructure Construction Revenue	224,522	167,167	34.3%
<b>Non-Manageable Expenditures</b>	<b>(1,405,171)</b>	<b>(1,258,190)</b>	<b>11.7%</b>
Energy Purchased to Resell	(1,122,156)	(1,045,362)	7.3%
Charges for Usage of Basic Network	(282,548)	(212,349)	33.1%
Other	(467)	(479)	-2.5%
Other	(467)	(479)	-2.5%
<b>Gross Margin</b>	<b>703,084</b>	<b>557,903</b>	<b>26.0%</b>
<b>Manageable Expenditures</b>	<b>(536,909)</b>	<b>(500,972)</b>	<b>7.2%</b>
<b>PMTO</b>	<b>(235,073)</b>	<b>(245,913)</b>	<b>-4.4%</b>
Personnel	(81,801)	(89,670)	-8.8%
Material	(6,590)	(8,143)	-19.1%
Third-Party Services	(85,426)	(84,121)	1.6%
Provision	(43,692)	(43,195)	1.2%
Provision for Doubtful Accounts (PECLD)	(30,157)	(33,524)	-10.0%
Civil, tax and labor provisions	(13,535)	(9,671)	40.0%
Other	(17,564)	(20,784)	-15.5%
Gain and Loss on the Deactivation and Asset Sale	(10,022)	(28,116)	-64.4%
Infrastructure Construction Costs	(224,522)	(167,167)	34.3%
<b>EBITDA</b>	<b>457,989</b>	<b>283,874</b>	<b>61.3%</b>
<b>EBITDA Margin</b>	<b>21.7%</b>	<b>15.6%</b>	<b>39.0 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(67,292)</b>	<b>(59,776)</b>	<b>12.6%</b>
Depreciation - Construction in Service	(1,081)	(460)	135.0%
Depreciation - Asset Right of Usage	(3,764)	(3,804)	-1.1%
Amortization	(62,447)	(55,512)	12.5%
<b>EBIT</b>	<b>390,697</b>	<b>224,098</b>	<b>74.3%</b>
<b>Net Financial Result</b>	<b>(53,714)</b>	<b>(28,028)</b>	<b>91.6%</b>
Financial Revenue	66,866	67,669	-1.2%
Financial Expense	(120,580)	(95,697)	26.0%
<b>Income Before Income Tax and Social Contribution</b>	<b>336,983</b>	<b>196,070</b>	<b>71.9%</b>
<b>Income Tax and Social Contribution</b>	<b>(110,022)</b>	<b>(62,860)</b>	<b>n.a.</b>
Current Income Tax and Social Contribution	(88,575)	(59,085)	49.9%
Deferred Income Tax and Social Contribution	(21,447)	(3,775)	468.1%
<b>Net Income Before Minority Interests</b>	<b>226,961</b>	<b>133,210</b>	<b>70.4%</b>
<b>Net Income</b>	<b>226,961</b>	<b>133,210</b>	<b>70.4%</b>

ANNEX VII  
EDP ENERGIAS DO BRASIL S.A. - COMMERCIALIZATION

INCOME STATEMENT

Consolidated Commercialization			
Income Statement (R\$ Thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>898,979</b>	<b>1,173,221</b>	<b>-23.4%</b>
<b>Non-manageable expenditures</b>	<b>(835,243)</b>	<b>(1,152,170)</b>	<b>-27.5%</b>
Energy Purchased to Resell	(768,460)	(1,147,344)	-33.0%
Charges for Usage of Basic Network	(2,728)	(3,953)	-31.0%
Other	(64,055)	(873)	7237.3%
Future commitments	(63,104)	-	n.a.
Other	(951)	(873)	8.9%
<b>Gross Margin</b>	<b>63,736</b>	<b>21,051</b>	<b>202.8%</b>
<b>Manageable Expenditures</b>	<b>(2,634)</b>	<b>(7,174)</b>	<b>-63.3%</b>
<b>PMTO</b>	<b>(2,112)</b>	<b>(6,685)</b>	<b>-68.4%</b>
Personnel	(4,832)	(4,683)	3.2%
Material	(27)	(91)	-70.3%
Third-Party Services	(1,990)	(1,480)	34.5%
Provision	4,994	(89)	n.a.
Provision for Doubtful Accounts (PECLD)	5,051	(70)	n.a.
Civil, tax and labor provisions	(57)	(19)	200.0%
Other	(257)	(342)	-24.9%
Rent	(69)	(61)	13.1%
Other	(188)	(281)	-33.1%
Gain and loss on the deactivation and asset sale	-	-	n.a.
<b>EBITDA</b>	<b>61,624</b>	<b>14,366</b>	<b>329.0%</b>
<b>EBITDA Margin</b>	<b>6.9%</b>	<b>1.2%</b>	<b>5.6 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(522)</b>	<b>(489)</b>	<b>6.7%</b>
Depreciation - Construction in Service	(164)	(165)	-0.6%
Depreciation - Rights of Usage	(142)	(148)	-4.1%
Amortization	(216)	(176)	22.7%
<b>EBIT</b>	<b>61,102</b>	<b>13,877</b>	<b>340.3%</b>
<b>Result from corporate participation</b>	<b>(16,870)</b>	<b>(388)</b>	<b>4247.9%</b>
<b>Net Financial Result</b>	<b>(36)</b>	<b>898</b>	<b>n.a.</b>
Financial Revenue	1,973	2,804	-29.6%
Financial Expense	(2,009)	(1,906)	5.4%
<b>Income Before Income Tax and Social Contribution</b>	<b>44,196</b>	<b>14,387</b>	<b>207.2%</b>
<b>Income Tax and Social Contribution</b>	<b>(20,735)</b>	<b>(5,258)</b>	<b>294.4%</b>
Current Income Tax and Social Contribution	(2,715)	(5,289)	-48.7%
Deferred Income Tax and Social Contribution	(18,020)	31	n.a.
<b>Net Income Before Minority Interests</b>	<b>23,461</b>	<b>9,129</b>	<b>157.0%</b>
<b>Net Income</b>	<b>23,461</b>	<b>9,129</b>	<b>157.0%</b>

\* Considers EDP Comercialização and EDP Comercialização Varejista

## EDP ENERGIAS DO BRASIL S.A. - GRID

## INCOME STATEMENT

Consolidated Services			
Income Statement (R\$ Thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>18,469</b>	<b>12,549</b>	<b>47.2%</b>
<b>Non-Manageable Expenditures</b>	<b>(4,985)</b>	<b>(1,911)</b>	<b>160.9%</b>
Other	(4,985)	(1,911)	160.9%
Cost of Raw Material Consumed	(4,985)	(1,911)	160.9%
<b>Gross Margin</b>	<b>13,484</b>	<b>10,638</b>	<b>26.8%</b>
<b>Manageable Expenditures</b>	<b>(15,940)</b>	<b>(13,332)</b>	<b>19.6%</b>
<b>PMTO</b>	<b>(13,519)</b>	<b>(12,293)</b>	<b>10.0%</b>
Personnel	(6,432)	(5,397)	19.2%
Material	(3,465)	(1,790)	93.6%
Third-Party Services	(3,104)	(3,752)	-17.3%
Provision	13	(634)	n.a.
Other	(531)	(720)	-26.3%
Rent	92	(214)	n.a.
Other	(623)	(506)	23.1%
Gain and Loss on the Deactivation and Asset Sale	-	14	-100.0%
<b>EBITDA</b>	<b>(35)</b>	<b>(1,641)</b>	<b>-97.9%</b>
<b>EBITDA Margin</b>	<b>-0.2%</b>	<b>-13.1%</b>	<b>12.9 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(2,421)</b>	<b>(1,053)</b>	<b>129.9%</b>
Depreciation - Construction in Service	(1,970)	(727)	171.0%
Depreciation - Rights of Usage	(230)	(255)	-9.8%
Amortization	(221)	(71)	211.3%
<b>EBIT</b>	<b>(2,456)</b>	<b>(2,694)</b>	<b>-8.8%</b>
<b>Net Financial Result</b>	<b>(956)</b>	<b>(2,081)</b>	<b>-54.1%</b>
Financial Revenue	174	257	-32.3%
Financial Expense	(1,130)	(2,338)	-51.7%
<b>Income Before Income Tax and Social Contribution</b>	<b>(3,412)</b>	<b>(4,775)</b>	<b>n.a.</b>
<b>Income Tax and Social Contribution</b>	<b>(512)</b>	<b>383</b>	<b>n.a.</b>
Current Income Tax and Social Contribution	(723)	(623)	16.1%
Deferred Income Tax and Social Contribution	211	1,006	-79.0%
<b>Net Income Before Minority Interests</b>	<b>(3,924)</b>	<b>(4,392)</b>	<b>n.a.</b>
<b>Net Income</b>	<b>(3,924)</b>	<b>(4,392)</b>	<b>n.a.</b>

\* Considers consolidated of EDP Grid and EDP Ventures

## EDP ENERGIAS DO BRASIL S.A. – EDP COMERCIALIZAÇÃO + GRID

## INCOME STATEMENT

Consolidated Commercialization + Services			
Income Statement (R\$ Thousand)	1Q21	1Q20	Var
<b>Net Operating Revenue</b>	<b>917,448</b>	<b>1,185,770</b>	<b>-22.6%</b>
<b>Non-Manageable Expenditures</b>	<b>(840,228)</b>	<b>(1,154,081)</b>	<b>-27.2%</b>
Energy Purchased to Resell	<b>(768,460)</b>	<b>(1,147,344)</b>	-33.0%
Charges for Usage of basic network	(2,728)	<b>(3,953)</b>	-31.0%
Other	(69,040)	(2,784)	2379.9%
Cost of Raw Material Consumed	(4,985)	(1,911)	160.9%
Future Commitments	(63,104)	-	n.a.
Other	(951)	(873)	8.9%
<b>Gross Margin</b>	<b>77,220</b>	<b>31,689</b>	<b>143.7%</b>
<b>Manageable Expenditures</b>	<b>(18,574)</b>	<b>(20,506)</b>	<b>-9.4%</b>
<b>PMTO</b>	<b>(15,631)</b>	<b>(18,978)</b>	<b>-17.6%</b>
Personnel	(11,264)	(10,080)	11.7%
Material	(3,492)	(1,881)	n.a.
Third-Party Services	(5,094)	(5,232)	-2.6%
Provision	5,007	(723)	n.a.
Provision for doubtful accounts (PECLD)	5,226	(705)	n.a.
Civil, tax and labor provisions	(219)	(18)	1116.7%
Other	(788)	(1,062)	-25.8%
Rent	23	(275)	n.a.
Other	(811)	(787)	3.0%
Gain and Loss on the Deactivation and Asset Sale	-	14	n.a.
<b>EBITDA</b>	<b>61,589</b>	<b>12,725</b>	<b>384.0%</b>
<b>EBITDA Margin</b>	<b>6.7%</b>	<b>1.1%</b>	<b>5.6 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(2,943)</b>	<b>(1,542)</b>	<b>90.9%</b>
Depreciation - Construction in Service	(2,134)	(892)	139.2%
Depreciation - Rights of Usage	(372)	(403)	-7.7%
Amortization	(437)	(247)	76.9%
<b>EBIT</b>	<b>58,646</b>	<b>11,183</b>	<b>424.4%</b>
<b>Result from corporate participation</b>	<b>(16,870)</b>	<b>(388)</b>	<b>4247.9%</b>
<b>Net Financial Result</b>	<b>(992)</b>	<b>(1,183)</b>	<b>-16.1%</b>
Financial Revenue	2,147	3,061	-29.9%
Financial Expense	(3,139)	(4,244)	-26.0%
<b>Income Before Income Tax and Social Contribution</b>	<b>40,784</b>	<b>9,612</b>	<b>324.3%</b>
<b>Income Tax and Social Contribution</b>	<b>(21,247)</b>	<b>(4,875)</b>	<b>335.8%</b>
Current Income Tax and Social Contribution	(3,438)	(5,912)	-41.8%
Deferred Income Tax and Social Contribution	(17,809)	1,037	n.a.
<b>Net Income Before Minority Interests</b>	<b>19,537</b>	<b>4,737</b>	<b>312.4%</b>
Reversal of interest on equity capital	-	-	n.a.
Minority interests	-	-	n.a.
Beneficiary Parts	-	-	n.a.
<b>Net Income</b>	<b>19,537</b>	<b>4,737</b>	<b>312.4%</b>

Balance Sheet (R\$ Thousand)	EDP Comercialização + Grid	
	03/31/2021	12/31/2020
<b>Asset</b>	<b>1,773,913</b>	<b>1,943,207</b>
<b>Current</b>	<b>856,991</b>	<b>852,750</b>
Cash and Cash Equivalents	104,518	110,913
Others	752,473	741,837
<b>Non-Current</b>	<b>608,853</b>	<b>777,479</b>
<b>Permanent Assets</b>	<b>308,069</b>	<b>312,978</b>
<b>Liabilities</b>	<b>1,353,306</b>	<b>1,544,802</b>
<b>Current</b>	<b>872,163</b>	<b>889,096</b>
Short Term Loans and Financings	252,912	234,736
Others	619,251	654,360
<b>Non-Current</b>	<b>481,143</b>	<b>655,706</b>
Long Term Loans and Financings	125,813	137,081
Others	355,330	518,625
<b>Shareholders' Equity</b>	<b>420,607</b>	<b>398,405</b>
<b>Liabilities + Shareholders' Equity</b>	<b>1,773,913</b>	<b>1,943,207</b>

ANNEX VIII  
EDP ENERGIAS DO BRASIL S.A. – TRANSMISSÃO

INCOME STATEMENT

Consolidated Transmission			
Income Statement (R\$ Thousand)	1Q21	1Q20	Var
Net Operating Revenue <sup>1</sup>	102,066	92,742	10.1%
Infrastructure Construction Revenue	276,249	162,706	69.8%
Construction Margin	61,355	(3,657)	n.a.
<b>Net Operating Revenue Total</b>	<b>439,670</b>	<b>251,791</b>	<b>74.6%</b>
<b>Non-Manageable Expenditures</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>
<b>Gross Margin</b>	<b>163,421</b>	<b>89,085</b>	<b>n.a.</b>
<b>Manageable Expenditures</b>	<b>(282,861)</b>	<b>(167,976)</b>	<b>n.a.</b>
<b>PMTO</b>	<b>(6,414)</b>	<b>(5,221)</b>	<b>22.9%</b>
Personnel	(2,359)	(2,099)	12.4%
Material	127	(64)	n.a.
Third-Party Services	(3,719)	(2,729)	36.3%
Provision	-	(40)	-100.0%
Other	(463)	(289)	60.2%
Rent	(7)	(38)	-81.6%
Other	(456)	(251)	81.7%
Infrastructure Construction Costs	(276,249)	(162,706)	69.8%
<b>EBITDA</b>	<b>157,007</b>	<b>83,864</b>	<b>87.2%</b>
<b>EBITDA Margin</b>	<b>153.8%</b>	<b>90.4%</b>	<b>0.7 p.p.</b>
<b>Depreciation and Amortization</b>	<b>(198)</b>	<b>(49)</b>	<b>304.1%</b>
Depreciation - Rights of Usage	(198)	(49)	304.1%
<b>EBIT</b>	<b>156,809</b>	<b>83,815</b>	<b>87.1%</b>
<b>Result from corporate participation</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>
<b>Net Financial Result</b>	<b>(13,959)</b>	<b>(5,867)</b>	<b>137.9%</b>
Financial Revenue	498	900	n.a.
Financial Expense	(14,457)	(6,767)	n.a.
<b>Income before income tax and social contribution</b>	<b>142,850</b>	<b>77,948</b>	<b>83.3%</b>
<b>Income tax and social contribution</b>	<b>(37,204)</b>	<b>(26,578)</b>	<b>n.a.</b>
Current income tax and social contribution	(558)	(582)	n.a.
Deferred income tax and social contribution	(36,646)	(25,996)	n.a.
<b>Net Income before minority interests</b>	<b>105,646</b>	<b>51,370</b>	<b>n.a.</b>
Reversal of interest on equity capital	-	-	n.a.
Minority interests	(2,460)	(1,706)	n.a.
Beneficiary Parts	-	-	n.a.
<b>Net Income</b>	<b>103,186</b>	<b>49,664</b>	<b>107.8%</b>

<sup>1</sup> Net of PIS/COFINS

Balance Sheet (R\$ Thousand)	Transmission	
	03/31/2021	12/31/2020
<b>Asset</b>	<b>5,433,032</b>	<b>5,054,332</b>
<b>Current</b>	<b>658,411</b>	<b>658,444</b>
Cash and Cash Equivalents	557,159	609,454
Others	101,252	48,990
<b>Non-Current</b>	<b>4,773,154</b>	<b>4,395,158</b>
<b>Permanent Assets</b>	<b>1,467</b>	<b>730</b>
<b>Liabilities</b>	<b>4,604,914</b>	<b>4,331,860</b>
<b>Current</b>	<b>745,838</b>	<b>714,124</b>
Short Term Loans and Financings	518,344	477,247
Others	227,494	236,877
<b>Non-Current</b>	<b>3,859,076</b>	<b>3,617,736</b>
Long Term Loans and Financings	3,053,469	2,923,588
Others	805,607	694,148
<b>Shareholders' Equity</b>	<b>828,118</b>	<b>722,472</b>
<b>Total Shareholders' Equity and Minority Equity</b>	<b>-</b>	<b>-</b>
<b>Liabilities + Shareholders' Equity</b>	<b>5,433,032</b>	<b>5,054,332</b>

## INCOME STATEMENT

EDP Transmissão - Lot 24			
Income Statement (R\$ Thousand)	1Q21	1Q20	Var
Net Operating Revenue <sup>1</sup>	(5,532)	9,007	n.a.
Infrastructure Construction Revenue	(16)	119	n.a.
Construction Margin	13,476	(1,249)	n.a.
<b>Net Operating Revenue Total</b>	<b>7,928</b>	<b>7,877</b>	<b>0.6%</b>
<b>Non-Manageable Expenditures</b>	<b>-</b>	<b>-</b>	<b>n.a.</b>
<b>Gross Margin</b>	<b>7,944</b>	<b>7,758</b>	<b>2.4%</b>
<b>Manageable Expenditures</b>	<b>(1,011)</b>	<b>(1,067)</b>	<b>-5.2%</b>
<b>PMTO</b>	<b>(1,018)</b>	<b>(938)</b>	<b>8.5%</b>
Personnel	(123)	(50)	146.0%
Material	(11)	(6)	83.3%
Third-Party Services	(827)	(827)	0.0%
Other	(57)	(55)	3.6%
Rent	(5)	(2)	150.0%
Other	(52)	(53)	-1.9%
Infrastructure Construction Costs	16	(119)	n.a.
<b>EBITDA</b>	<b>6,926</b>	<b>6,820</b>	<b>1.6%</b>
<b>EBITDA Margin</b>	<b>-125.2%</b>	<b>75.7%</b>	<b>n.a.</b>
<b>Depreciation and Amortization</b>	<b>(9)</b>	<b>(10)</b>	<b>-10.0%</b>
<b>EBIT</b>	<b>6,917</b>	<b>6,810</b>	<b>1.6%</b>
<b>Net Financial Result</b>	<b>(6,740)</b>	<b>(2,910)</b>	<b>131.6%</b>
Financial Revenue	202	213	n.a.
Financial Expense	(6,942)	(3,123)	n.a.
<b>Income before income tax and social contribution</b>	<b>177</b>	<b>3,900</b>	<b>-95.5%</b>
<b>Income tax and social contribution</b>	<b>24,070</b>	<b>(1,326)</b>	<b>-1915.2%</b>
Deferred income tax and social contribution	24,311	(1,326)	-1933.4%
<b>Net Income before minority interests</b>	<b>24,247</b>	<b>2,574</b>	<b>842.0%</b>
<b>Net Income</b>	<b>24,247</b>	<b>2,574</b>	<b>842.0%</b>

<sup>1</sup> Net of PIS/COFINS

Balance Sheet (R\$ Thousand)	Lot 24	
	03/31/2021	12/31/2020
<b>Asset</b>	<b>262,753</b>	<b>268,994</b>
<b>Current</b>	<b>62,029</b>	<b>53,843</b>
Cash and Cash Equivalents	39,077	33,802
Others	22,952	20,041
<b>Non-Current</b>	<b>200,679</b>	<b>215,115</b>
<b>Permanent Assets</b>	<b>45</b>	<b>36</b>
<b>Liabilities</b>	<b>185,317</b>	<b>215,805</b>
<b>Current</b>	<b>70,544</b>	<b>61,295</b>
Short Term Loans and Financings	58,536	49,683
Others	12,008	11,612
<b>Non-Current</b>	<b>114,773</b>	<b>154,510</b>
Long Term Loans and Financings	94,390	96,661
Others	20,383	57,849
<b>Shareholders' Equity</b>	<b>77,436</b>	<b>53,189</b>
<b>Total Shareholders' Equity and Minority Equity</b>	<b>-</b>	<b>-</b>
<b>Liabilities + Shareholders' Equity</b>	<b>262,753</b>	<b>268,994</b>

ANNEX IX  
EDP ENERGIAS DO BRASIL S.A.

## DEBT TABLE

Company	Source	Release Date	Amount (Thousand)
EDP Espírito Santo	MUFG	Jan-21	300,000
	Debentures - 10 <sup>th</sup> Emission	Feb-21	500,000
EDP São Paulo	Debentures - 11 <sup>th</sup> Emission	Feb-21	700,000
EDP Transmissão MA I	Bank BNB - 3 <sup>th</sup> Liberation	Jan-21	15,237
	Bank BNB - 4 <sup>th</sup> Liberation	Mar-21	16,376
	Bank BNB - 3 <sup>th</sup> Liberation	Jan-21	14,919
	Bank BNB - 4 <sup>th</sup> Liberation	Mar-21	16,034
Enerpeixe	Debentures - 4 <sup>th</sup> Emission	Mar-21	275,000
<b>Total until March 31<sup>st</sup></b>			<b>1,837,566</b>
EDP Grid	Scotia Bank - 4131	Apr-21	100,000
EDP Comercializadora	MUFG - 4131	Apr-21	200,000
<b>Total until April 30th</b>			<b>2,137,566</b>

ANNEX X  
EDP ENERGIAS DO BRASIL S.A.

NEW ACCOUNTING STANDARDS

The CPC 06 revision, which correlates with IFRS 16, introduced new rules for lease operations. The standard now requires lessees to book future payments as a liability and the right to use the let asset for all lease agreements, including operational leases, with a few exceptions for short-term and low-denomination leases.

Where the Company or its subsidiaries are lessees, they recognized: (i) an asset for the right to use the underlying asset; (ii) a liability for payments under the agreements at present value; (iii) asset depreciation/amortization expenditures; and (iv) financial expenses from the interest on lease obligations. By the same token, the Company and its subsidiaries ceased to book expenditures with leases governed by CPC06.