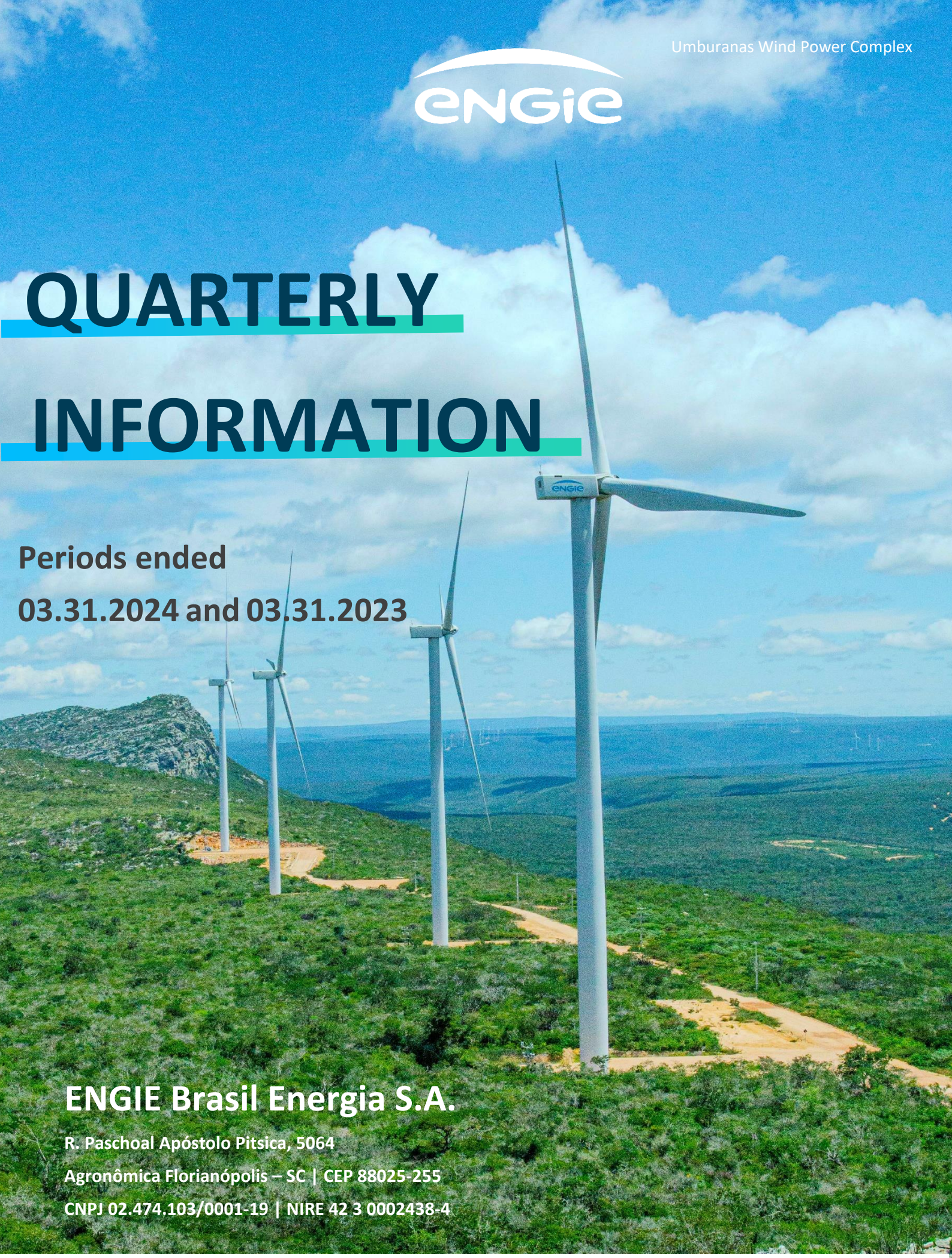


QUARTERLY INFORMATION

Periods ended
03.31.2024 and 03.31.2023

ENGIE Brasil Energia S.A.

R. Paschoal Apóstolo Pitsica, 5064

Agronômica Florianópolis – SC | CEP 88025-255

CNPJ 02.474.103/0001-19 | NIRE 42 3 0002438-4

EGIE B3 LISTED NM | IBOVESPA B3 | IEE B3 | ITAG B3 | ISE B3 | ICO2 B3

GLOSSARY

ACR: Regulated Contracting Environment
ADR: American Depositary Receipts
Aneel: National Electric Energy Agency
ANA: National Water and Basic Sanitation Agency
ANP: National Petroleum, Natural Gas and Biofuel Agency
ASM: Annual Shareholders Meeting
B3: Brasil, Bolsa, Balcão
BASA: Banco da Amazônia
BD: Defined Benefit
BNB: Banco do Nordeste do Brasil
BNDES: Brazilian Development Bank
BNP: Banque Nationale de Paris
BSPS: Proportional Paid Supplementary Benefit Plan
CCEE: Electricity Trading Chamber
CDI: Interbank Deposit Certificate
CDPQ: Caisse de Dépôt et Placement du Québec
CFH: Cash Flow Hedge
COFINS: Contribution to Social Security Financing
CPC: Accounting Pronouncements Committee
CSLL: Social Contribution on Net Income
CVM: Brazilian Securities and Exchange Commission
DI: Interbank Deposit
HPP: Hydroelectric Power Plant
HSBC: Hong Kong and Shanghai Banking Corporation
IASB: International Accounting Standards Board
ICMS: State tax on the circulation of goods and transportation and communication services
ICSD: Debt Service Coverage Ratio
IFRS: International Financial Reporting Standards
IGP-M: General Market Price Index
IoE: Interest on Equity
IPCA: Consumer Price Index - Comprehensive
IR: Income Tax
ISSQN: Tax on Services of Any Nature
KM: Kilometer
MUFG: Mitsubishi UFJ Financial Group
MW: Megawatt
MWh: Megawatt-hour
NDF: Non-Deliverable Forward
O&M: Operation and Maintenance
ONS: National Electricity System Operator
PIS: Social Integration Program
PREVIC: National Supplementary Pension Superintendency
PREVIG: Supplementary Pension Company
RAP: Permitted Annual Revenue
RPS: Redeemable Preferred Shares
RBO: Return of Grant Bonus
R&D: Research and Development Program
SHPP: Small Hydroelectric Power Plant
SPE: Special Purpose Entity
TJLP: Long-Term Interest Rate
UBP: Use of Public Asset
WPP: Wind Power Plant

ENGIE BRASIL ENERGIA S.A.
CNPJ No. 02.474.103/0001-19 | NIRE No. 42 3 0002438-4
BALANCE SHEET AS OF MARCH 31, 2024 AND DECEMBER 31, 2023
(In thousands of Reais)

ASSETS

	Note	Parent Company		Consolidated	
		03.31.2024	12.31.2023	03.31.2024	12.31.2023
CURRENT ASSETS					
Cash and cash equivalents	3	2,758,906	3,250,488	5,262,245	5,255,767
Accounts receivable	4	567,221	521,099	1,098,802	1,132,836
Income tax and social contribution credits		186,754	186,570	248,799	249,839
Dividends receivable		720,405	1,251,049	-	325,000
Derivative financial instruments - hedge	13	-	-	544	-
Derivative financial instruments - trading	13	-	-	59,184	74,532
Restricted deposits	5	26,762	26,214	30,646	36,177
Concession financial asset	6	-	-	382,913	377,543
Contract asset	7	-	-	613,665	615,096
Other current assets	8	559,657	582,034	894,493	842,084
		4,819,705	**5,817,454**	**8,591,291**	**8,908,874**
Non-current assets held for sale		4,577	4,577	4,577	4,577
		4,824,282	**5,822,031**	**8,595,868**	**8,913,451**
NON-CURRENT ASSETS					
Long-term assets					
Derivative financial instruments - hedge	13	-	12,921	30	12,921
Derivative financial instruments - trading	13	-	-	24,898	30,110
Restricted deposits	5	12,404	11,992	383,881	322,021
Judicial deposits		56,461	54,656	60,983	59,005
Concession financial asset	6	-	-	2,995,591	2,955,998
Contract asset	7	-	-	6,337,275	6,214,341
Other non-current assets	8	200,812	206,108	369,866	348,381
		269,677	**285,677**	**10,172,524**	**9,942,777**
Investments	**9**	**17,078,326**	**14,334,273**	**1,592,432**	**2,713,065**
Property, plant and equipment	**10**	**3,226,428**	**3,269,513**	**19,790,950**	**16,563,397**
Intangible assets	**11**	**2,127,988**	**2,161,811**	**5,306,177**	**4,091,783**
		22,702,419	**20,051,274**	**36,862,083**	**33,311,022**
TOTAL ASSETS		**27,526,701**	**25,873,305**	**45,457,951**	**42,224,473**

The notes are an integral part of this quarterly information.

ENGIE BRASIL ENERGIA S.A.
CNPJ No. 02.474.103/0001-19 | NIRE No. 42 3 0002438-4
BALANCE SHEET AS OF MARCH 31, 2024 AND DECEMBER 31, 2023
(In thousands of Reais)

LIABILITIES AND EQUITY

	Note	Parent Company		Consolidated	
		03.31.2024	12.31.2023	03.31.2024	12.31.2023
CURRENT LIABILITIES					
Suppliers	12	159,389	161,705	1,020,951	828,865
Dividends and interest on equity		411,443	411,443	462,266	411,578
Debt instruments	14	1,058,227	1,567,635	2,148,122	2,549,863
Concessions payable (Use of Public Asset)	15	761,567	754,774	769,478	762,588
Tax and regulatory liabilities		76,717	99,929	240,787	319,916
Labor obligations		156,145	133,767	159,023	136,387
Derivative financial instruments - trading	13	-	-	51,281	64,008
Provisions	17	5,435	950	5,692	951
Retirement benefits obligations	16	33,899	34,127	33,899	34,127
Other current liabilities	19	108,055	171,343	797,776	1,005,382
		2,770,877	**3,335,673**	**5,689,275**	**6,113,665**
NON-CURRENT LIABILITIES					
Debt instruments	14	7,616,374	7,274,255	19,668,316	18,127,381
Derivative financial instruments - trading	13	-	-	20,461	23,004
Concessions payable (Use of Public Asset)	15	4,571,432	4,601,816	4,627,282	4,657,314
Provisions	17	202,179	223,773	566,890	507,607
Retirement benefits obligations	16	363,016	366,076	363,016	366,076
Deferred income tax and social contribution	18	1,033,225	1,016,211	2,190,824	2,087,298
Other non-current liabilities	19	190,755	192,730	547,791	525,918
		13,976,981	**13,674,861**	**27,984,580**	**26,294,598**
TOTAL LIABILITIES		**16,747,858**	**17,010,534**	**33,673,855**	**32,408,263**
EQUITY					
Capital stock	20	4,902,648	4,902,648	4,902,648	4,902,648
Capital reserves	20	(176,543)	(176,543)	(176,543)	(176,543)
Profit reserves		3,953,008	3,950,408	3,953,008	3,950,408
Additional dividends proposed		721,661	721,661	721,661	721,661
Equity valuation adjustments	20	(320,168)	(535,403)	(320,168)	(535,403)
Retained earnings		1,698,237	-	1,698,237	-
		10,778,843	**8,862,771**	**10,778,843**	**8,862,771**
Non-controlling interest		-	-	1,005,253	953,439
TOTAL SHAREHOLDERS' EQUITY		**10,778,843**	**8,862,771**	**11,784,096**	**9,816,210**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**27,526,701**	**25,873,305**	**45,457,951**	**42,224,473**

The notes are an integral part of this quarterly information.

ENGIE BRASIL ENERGIA S.A.
CNPJ No. 02.474.103/0001-19 | NIRE No. 42 3 0002438-4
INCOME STATEMENT FOR THE PERIODS ENDED MARCH 31, 2024 AND 2023
(In thousands of reais, unless otherwise stated)

	Note	Parent Company		Consolidated	
		2024	2023	2024	2023
NET OPERATING REVENUE	21	**1,157,786**	**1,146,244**	**2,609,417**	**2,913,748**
OPERATING COSTS	22	**(466,846)**	**(409,265)**	**(1,094,412)**	**(1,232,907)**
GROSS PROFIT		**690,940**	**736,979**	**1,515,005**	**1,680,841**
Operating income (expenses)					
Selling expenses	22	(10,366)	(8,347)	(12,486)	(11,955)
General and administrative expenses	22	(92,856)	(78,187)	(96,814)	(80,049)
Sale of ownership interest in joint venture	9	1,349,930	-	1,349,930	-
Other operating income (expenses), net		2,250	(504)	2,431	208
		1,248,958	**(87,038)**	**1,243,061**	**(91,796)**
Equity income					
Equity	9	621,087	714,849	161,537	247,715
Goodwill amortization	9	(515)	(835)	-	-
		620,572	**714,014**	**161,537**	**247,715**
INCOME BEFORE FINANCIAL RESULT AND TAXES		**2,560,470**	**1,363,955**	**2,919,603**	**1,836,760**
Financial result					
Financial income	23	154,506	43,648	212,151	115,449
Financial expenses	23	(313,120)	(251,219)	(560,555)	(630,947)
Expenses with concessions payable (Use of Public Asset)	23	(174,078)	(201,898)	(176,595)	(204,766)
		(332,692)	**(409,469)**	**(524,999)**	**(720,264)**
INCOME BEFORE INCOME TAXES		**2,227,778**	**954,486**	**2,394,604**	**1,116,496**
Income tax and social contribution					
Current	18	(526,670)	(72,957)	(622,694)	(145,140)
Deferred	18	(17,014)	280	(87,548)	(89,134)
		(543,684)	**(72,677)**	**(710,242)**	**(234,274)**
NET INCOME FOR THE PERIOD		**1,684,094**	**881,809**	**1,684,362**	**882,222**
NET INCOME ATTRIBUTABLE TO:					
Shareholders of ENGIE Brasil Energia		1,684,094	881,809	1,684,094	881,809
Non-controlling shareholder		-	-	268	413
		1,684,094	**881,809**	**1,684,362**	**882,222**
BASIC AND DILUTED EARNINGS PER SHARE - IN REAIS		**2.06402**	**1.08074**	**2.06402**	**1.08074**

The notes are an integral part of this quarterly information.

ENGIE BRASIL ENERGIA S.A.
CNPJ No. 02.474.103/0001-19 | NIRE No. 42 3 0002438-4
COMPREHENSIVE INCOME STATEMENT FOR THE PERIODS ENDED MARCH 31, 2024 AND 2023
(In thousands of Reais)

	Note	Parent Company		Consolidated	
		2024	2023	2024	2023
NET INCOME FOR THE PERIOD		**1,684,094**	**881,809**	**1,684,362**	**882,222**
Other comprehensive income that in the future:					
- will not be reclassified to profit or loss					
Retirement benefit					
Remeasurement of retirement obligations	16	-	(31,397)	-	(31,397)
Deferred income tax and social contribution	18	-	10,674	-	10,674
		-	**(20,723)**	**-**	**(20,723)**
- will be reclassified to profit or loss					
Cash flow hedge					
Unrealized gains (losses) generated in the year	13	-	-	76,492	(86,895)
Equity income of the abovementioned effects		76,492	(86,895)	-	-
Unrealized gains (losses) generated in the period of joint venture	9	148,165	28,734	148,165	28,734
		224,657	**(58,161)**	**224,657**	**(58,161)**
COMPREHENSIVE INCOME FOR THE PERIOD		**1,908,751**	**802,925**	**1,909,019**	**803,338**
NET INCOME ATTRIBUTABLE TO:					
Shareholders of ENGIE Brasil Energia		1,908,751	802,925	1,908,751	802,925
Non-controlling shareholder		-	-	268	413
		1,908,751	**802,925**	**1,909,019**	**803,338**

The notes are an integral part of this quarterly information.

ENGIE BRASIL ENERGIA S.A.
CNPJ No. 02.474.103/0001-19 | NIRE No. 42 3 0002438-4
CHANGES IN SHAREHOLDERS' EQUITY STATEMENT FOR THE PERIODS ENDED MARCH 31, 2024 AND 2023
(In thousands of Reais)

				Profit reserves					Equity valuation adjustments				
	Note	Capital stock	Capital reserve	Legal reserve	Tax incentive reserve	Retained earnings reserve	Additional dividends proposed	Retained earnings	Deemed cost	Other comprehensive income	Equity of Company's shareholders	Non-controlling interest	Consolidated equity
Balances on 12.31.2022		**4,902,648**	**(156,743)**	**980,530**	**273,736**	**1,127,417**	**1,455,160**	**-**	**291,022**	**(437,248)**	**8,436,522**	**3,650**	**8,440,172**
Net income for the period		-	-	-	-	-	-	881,809	-	-	**881,809**	413	**882,222**
Remeasurement of retirement obligations	16	-	-	-	-	-	-	-	-	(20,723)	**(20,723)**	-	**(20,723)**
Fair value of cash flow hedge	13	-	-	-	-	-	-	-	-	(86,895)	**(86,895)**	-	**(86,895)**
Interest in joint venture	9	-	-	-	-	-	-	-	-	28,734	**28,734**	-	**28,734**
Time-barred dividends and IOE		-	-	-	-	-	-	4,696	-	-	**4,696**	-	**4,696**
Realization of deemed cost		-	-	-	-	-	-	9,880	(9,880)	-	-	-	-
Tax incentive reserve		-	-	-	8,666	-	-	(8,666)	-	-	-	-	-
Balances on 03.31.2023		**4,902,648**	**(156,743)**	**980,530**	**282,402**	**1,127,417**	**1,455,160**	**887,719**	**281,142**	**(516,132)**	**9,244,143**	**4,063**	**9,248,206**
Balances on 12.31.2023		**4,902,648**	**(176,543)**	**980,530**	**282,471**	**2,687,407**	**721,661**	**-**	**251,492**	**(786,895)**	**8,862,771**	**953,439**	**9,816,210**
Non-controlling interest in subsidiaries acquired	9	-	-	-	-	-	-	-	-	-	-	51,546	**51,546**
Net income for the period		-	-	-	-	-	-	1,684,094	-	-	**1,684,094**	268	**1,684,362**
Fair value of cash flow hedge	13	-	-	-	-	-	-	-	-	76,492	**76,492**	-	**76,492**
Interest in joint venture	9	-	-	-	-	-	-	-	-	148,165	**148,165**	-	**148,165**
Time-barred dividends and IOE		-	-	-	-	-	-	7,321	-	-	**7,321**	-	**7,321**
Realization of deemed cost		-	-	-	-	-	-	9,422	(9,422)	-	-	-	-
Tax incentive reserve		-	-	-	2,600	-	-	(2,600)	-	-	-	-	-
Balances on 03.31.2024		**4,902,648**	**(176,543)**	**980,530**	**285,071**	**2,687,407**	**721,661**	**1,698,237**	**242,070**	**(562,238)**	**10,778,843**	**1,005,253**	**11,784,096**

The notes are an integral part of this quarterly information.

ENGIE BRASIL ENERGIA S.A.
CNPJ No. 02.474.103/0001-19 | NIRE No. 42 3 0002438-4
CASH FLOW STATEMENT (INDIRECT METHOD)
FOR THE PERIODS ENDED MARCH 31, 2024 AND 2023
(In thousands of Reais)

	Note	Parent Company		Consolidated	
		2024	2023	2024	2023
Cash flow from operating activities					
Income before income taxes		2,227,778	954,486	2,394,604	1,116,496
Reconciliation of net income with cash from operations:					
Equity interest income	9	(620,572)	(714,014)	(161,537)	(247,715)
Depreciation and amortization	10/11	105,715	104,148	245,717	226,562
Interest and monetary variation	23	263,446	216,018	496,522	574,360
Concessions payable expenses (Use of Public Asset)	23	174,078	201,898	176,595	204,766
Sale of ownership interest in joint venture	9	(1,349,930)	-	(1,349,930)	-
Remuneration of concession financial asset	6	-	-	(135,220)	(149,788)
Remuneration of contract asset	7	-	-	(254,476)	(282,368)
Transmission infrastructure construction revenue	7	-	-	(27,846)	(81,680)
Losses (gains) due to inefficiency in construction	7	-	-	2,030	(2,702)
Unrealized losses in trading operations, net	13	-	-	5,290	1,383
Other		24,376	15,160	22,091	17,306
Profit before adjusted taxes		**824,891**	**777,696**	**1,413,840**	**1,376,620**
(Increase) decrease in assets					
Trade accounts receivable		(45,757)	(44,859)	38,432	56,204
Income tax and social contribution credit		(184)	38,355	(6,262)	65,148
Restricted and judicial deposits		11,121	10,647	16,844	10,577
Concession financial asset	6	-	-	90,257	87,492
Contract asset	7	-	-	158,789	117,591
Other assets		20,318	3,624	49,321	(16,367)
(Decrease) increase in liabilities					
Trade accounts payable		(11,534)	(22,974)	49,637	(34,680)
Tax and regulatory obligations		(10,955)	(221)	(6,661)	(8,555)
Labor obligations		22,377	17,385	22,637	17,587
Retirement benefits obligations		(11,454)	(11,779)	(11,454)	(11,779)
Other liabilities		(4,063)	2,862	(37,529)	126
Cash from operations		**794,760**	**770,736**	**1,777,851**	**1,659,964**
Payment of interest on debts, net of hedge	13/14	(97,106)	(96,702)	(228,562)	(209,462)
Payment of income tax and social contribution		(498,519)	(48,652)	(650,220)	(169,540)
Net cash from operating activities		**199,135**	**625,382**	**899,069**	**1,280,962**

To be continued on the next page

		Parent Company		Consolidated	
		2024	2023	2024	2023
Investing activities					
Dividends received from subsidiaries and joint ventures		546,974	288,178	325,000	48,750
Capital increase in subsidiaries	9	(3,345,489)	(225,235)	-	-
Acquisition of subsidiaries	9	-	-	(2,361,046)	-
Cash and cash equivalents of subsidiary acquired	9	-	-	272,020	-
Sale of ownership interest in joint venture	9	2,780,265	-	2,780,265	-
Amount received for sale of subsidiary, net of costs of sale		-	50,934	-	50,934
Cash and cash equivalents of subsidiary sold		-	-	-	(56,810)
Investment in property, plant and equipment and intangible assets	10/11	(26,347)	(21,952)	(1,083,192)	(371,301)
Payment of obligations linked to the acquisition of assets	19	-	-	(84,904)	-
Payment of concession installments (Use of Public Asset)	15	(197,669)	(75,577)	(199,737)	(77,561)
Other		(6)	(401)	(6)	(350)
Net cash from investing activities		**(242,272)**	**15,947**	**(351,600)**	**(406,338)**
Financing activities					
New debt instruments	14	196,247	-	253,652	-
Payment of debt instruments, net of hedge	13/14	(623,208)	(144)	(767,361)	(110,129)
Payment of income tax on interest on equity		(21,351)	-	(21,351)	-
Deposits linked to debt service		(133)	(314)	(5,931)	(58,632)
Net cash from financing activities		**(448,445)**	**(458)**	**(540,991)**	**(168,761)**
(Decrease) increase in cash and cash equivalents		**(491,582)**	**640,871**	**6,478**	**705,863**
Reconciliation of cash and cash equivalents					
Opening balance	3	3,250,488	321,005	5,255,767	2,235,887
Closing balance	3	2,758,906	961,876	5,262,245	2,941,750
(Decrease) increase in cash and cash equivalents		**(491,582)**	**640,871**	**6,478**	**705,863**

Additional information on transactions not affecting cash and cash equivalents is presented in Note 28 - Additional information to the cash flow.

The notes are an integral part of this quarterly information.

ENGIE BRASIL ENERGIA S.A.
CNPJ No. 02.474.103/0001-19 | NIRE No. 42 3 0002438-4
VALUE ADDED STATEMENT FOR THE PERIODS ENDED MARCH 31, 2024 AND 2023
(In thousands of Reais)

	Parent Company		Consolidated	
	2024	2023	2024	2023
VALUE ADDED GENERATED				
Gross operating revenue	1,286,904	1,270,325	2,417,089	2,649,012
Remuneration of contract asset	-	-	254,476	282,368
Remuneration of concession financial asset	-	-	135,220	149,788
Revenue from generation construction	-	-	1,104,978	325,844
Revenue from construction of transmission infrastructure	-	-	27,846	81,680
Sale of ownership interest in joint venture	1,349,930	-	1,349,930	-
Other operating income (expenses), net	2,250	(504)	2,431	208
	2,639,084	**1,269,821**	**5,291,970**	**3,488,900**
(-) Inputs				
Electric power purchases	(113,536)	(108,709)	(374,401)	(531,242)
Charges for the use of and connection to the power grid	(112,238)	(107,770)	(171,621)	(163,760)
Third-party materials and services	(57,880)	(42,088)	(136,995)	(117,473)
Insurance	(10,797)	(7,319)	(26,147)	(19,104)
Transactions in the short-term energy market	(4,411)	(7,621)	(22,754)	(13,019)
Fuels for electric energy production	-	-	-	(22,311)
Costs of construction of plants	-	-	(1,017,653)	(273,811)
Costs of construction of transmission infrastructure	-	-	(26,061)	(77,061)
Other	(15,562)	(24,414)	(16,788)	(28,584)
	(314,424)	**(297,921)**	**(1,792,420)**	**(1,246,365)**
GROSS ADDED VALUE	**2,324,660**	**971,900**	**3,499,550**	**2,242,535**
Depreciation and amortization	(105,715)	(104,148)	(245,717)	(226,562)
NET ADDED VALUE GENERATED	**2,218,945**	**867,752**	**3,253,833**	**2,015,973**
ADDED VALUE RECEIVED THROUGH TRANSFER				
Financial income	154,506	43,648	212,151	115,449
Equity income	620,572	714,014	161,537	247,715
ADDED VALUE TO DISTRIBUTE	**2,994,023**	**1,625,414**	**3,627,521**	**2,379,137**

To be continued on the next page

Continued

ADDED VALUE DISTRIBUTED

	Parent Company				Consolidated			
	2024	%	2023	%	2024	%	2023	%
Remuneration:								
Labor								
Remuneration and payroll charges	53,490	1.8	48,151	2.9	60,909	1.7	57,695	2.5
Benefits	13,851	0.5	12,205	0.8	15,615	0.4	15,413	0.6
Profit sharing	8,644	0.2	8,056	0.5	10,131	0.3	9,869	0.4
Workers' severance fund (FGTS)	3,241	0.1	3,065	0.2	3,651	0.1	3,898	0.2
	79,226	**2.6**	**71,477**	**4.4**	**90,306**	**2.5**	**86,875**	**3.7**
Government								
Federal taxes	672,705	22.5	178,087	11.0	934,761	25.8	462,574	19.5
State taxes	4,812	0.2	2,589	0.2	5,249	0.1	3,270	0.1
Municipal taxes	994	-	1,071	0.1	1,005	-	1,523	0.1
Sectorial charges	65,994	2.2	40,566	2.5	85,555	2.4	55,318	2.3
Concessions payable expenses (Use of Public Asset)	174,078	5.8	201,898	12.4	176,595	4.9	204,766	8.6
	918,583	**30.7**	**424,211**	**26.2**	**1,203,165**	**33.2**	**727,451**	**30.6**
Third-party capital								
Interest and monetary variations	298,837	10.0	235,765	14.5	527,554	14.5	590,680	24.8
Interest, inflation adjustment and depreciation capitalized	-	-	-	-	87,325	2.4	52,033	2.2
Rentals	1,348	-	316	-	4,331	0.1	3,330	0.1
Other financial expenses	11,935	0.4	11,836	0.7	30,478	0.8	36,546	1.5
	312,120	**10.4**	**247,917**	**15.2**	**649,688**	**17.8**	**682,589**	**28.6**
Equity								
Tax incentive reserve	2,600	0.1	8,666	0.5	2,600	0.1	8,666	0.4
Realization of deemed cost	(9,422)	(0.3)	(9,880)	(0.6)	(9,422)	(0.3)	(9,880)	(0.4)
Time-barred dividends and IOE	(7,321)	(0.2)	(4,696)	(0.3)	(7,321)	(0.2)	(4,696)	(0.2)
Non-controlling shareholder	-	-	-	-	268	-	413	-
Net income for the period	1,698,237	56.7	887,719	54.6	1,698,237	46.8	887,719	37.3
	1,684,094	**56.3**	**881,809**	**54.2**	**1,684,362**	**46.4**	**882,222**	**37.1**
	2,994,023	**100.0**	**1,625,414**	**100.0**	**3,627,521**	**99.9**	**2,379,137**	**100.0**

The notes are an integral part of this quarterly information.

COMMENTS ON COMPANY'S PERFORMANCE

Results by segment – 1Q24 X 1Q23 (in R$ million)

	Electric Energy				
	Generation[1]	Transmission	*Trading*	Gas transportation	Consolidated
1Q24					
Net operating revenue	2,254	301	54	-	2,609
Operational costs	(996)	(42)	(56)	-	(1,094)
Gross income (loss)	**1,258**	**259**	**(2)**	**-**	**1,515**
Selling, general and administrative expenses	(98)	(10)	(1)	-	(109)
Other operating revenues, net	2	-	-	-	2
Sale of equity interest in a jointly controlled subsidiary	-	-	-	1,350	1,350
Equity income	-	-	-	162	162
Income (loss) before financial results and taxes	**1,162**	**249**	**(3)**	**1,512**	**2,920**
1Q23					
Net operating revenue	2,438	374	101	-	2,913
Operational costs	(1,050)	(85)	(97)	-	(1,232)
Gross income	**1,388**	**289**	**4**	**-**	**1,681**
Selling, general and administrative expenses	(89)	(3)	(1)	-	(93)
Other operating revenues, net	-	1	-	-	1
Equity income	-	-	-	248	248
Income before financial results and taxes	**1,299**	**287**	**3**	**248**	**1,837**
Change					
Net operating revenue	(184)	(73)	(47)	-	(304)
Operational costs	54	43	41	-	138
Gross income (loss)	**(130)**	**(30)**	**(6)**	**-**	**(166)**
Selling, general and administrative expenses	(9)	(7)	-	-	(16)
Other operating revenues, net	2	(1)	-	-	1
Sale of equity interest in a jointly controlled subsidiary	-	-	-	1,350	1,350
Equity income	-	-	-	(86)	(86)
Income (loss) before financial results and taxes	**(137)**	**(38)**	**(6)**	**1,264**	**1,083**

[1] *Generation and sale of electric energy from the Company's portfolio ("Generation").*

The Company's financial result is not allocated by segment since Management administers the cash flow on a consolidated and corporate basis.

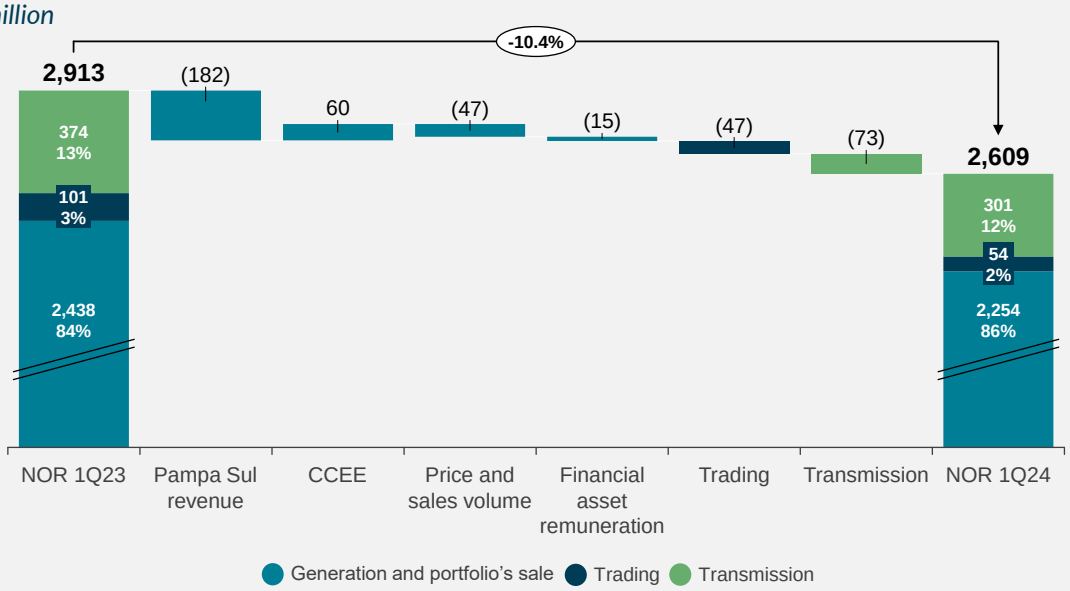
Net Operating Revenue

Operating revenue by segment – 1Q24 X 1Q23 (in R$ million)

	Electric Energy			
	Generation	Transmission	Trading	Consolidated
1Q24				
Distribution companies	1,005	-	-	1,005
Free consumers	683	-	-	683
Remuneration of concession assets	135	254	-	389
Trading companies	235	-	-	235
Transactions in the short-term market	154	-	-	154
Services rendered revenue	37	18	-	55
Energy trading operations	-	-	54	54
Construction revenue	-	29	-	29
Other revenues	5	-	-	5
Net operating revenue	**2,254**	**301**	**54**	**2,609**
1Q23				
Distribution companies	1,178	-	-	1,178
Free consumers	769	-	-	769
Remuneration of concession assets	150	282	-	432
Trading companies	205	-	-	205
Transactions in the short-term market	94	-	-	94
Services rendered revenue	35	10	-	45
Energy trading operations	-	-	101	101
Construction revenue	-	82	-	82
Other revenues	7	-	-	7
Net operating revenue	**2,438**	**374**	**101**	**2,913**
Change				
Distribution companies	(173)	-	-	(173)
Free consumers	(86)	-	-	(86)
Remuneration of concession assets	(15)	(28)	-	(43)
Trading companies	30	-	-	30
Transactions in the short-term market	60	-	-	60
Services rendered revenue	2	8	-	10
Energy trading operations	-	-	(47)	(47)
Construction revenue	-	(53)	-	(53)
Other revenues	(2)	-	-	(2)
Net operating revenue	**(184)**	**(73)**	**(47)**	**(304)**

In 1Q24, net operating revenue fell 10.4% (R$ 304 million) when compared with 1Q23, decreasing from R$ 2,913 million to **R$ 2,609 million**.

Net Operating Revenue Change by Segment
R$ million



Comments on Variation in Net Operating Revenue

Generation and Sales of Energy from the Portfolio

Net Average Selling Price and Sales Volume

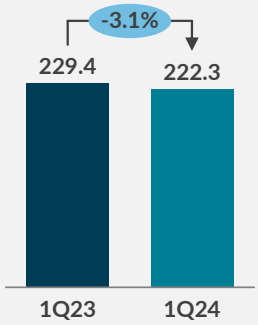
Average selling price of energy, net of charges on revenue and trading operations, was **R$ 222.34/MWh in 1Q24. This value was 3.1% lower** than 1Q23, when this item was R$ 229.42/MWh.

The reduction in price between periods under analysis was driven mainly by, (i) the sale of the Pampa Sul subsidiary, which was selling energy at above average prices to the rest of the Company's portfolio; (ii) the improvement in the hydrological scenario over recent years, this feeding through to the decrease in energy prices in the free market comprising Free Consumers and Traders; (iii) the reduction in the minimum PLD; partially attenuated by: (iv) the acquisition of the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol photovoltaic complexes ("Photovoltaic Complexes"), assets with contracted energy at higher prices than the average of the remaining Company portfolio; and (v) monetary restatement of existing long term contracts.

Energy sales volume in agreements, net of trading operations, decreased from 9,380 GWh (4,343 average MW) in 1Q23 to **8,649 GWh (3,960 average MW) in 1Q24**, a decrease of 731 GWh (383 average MW), or 8.8% lower, between the compared quarters. The reduction in energy sales volume was due to a decline in volume to the distributors, in turn due to the sale of the Pampa Sul subsidiary and the seasonal weighting of existing contracts, and to lower purchase volumes and consequently lower volumes available for sale in the free contracting environment, albeit attenuated by the acquisition of the Photovoltaic Complexes.

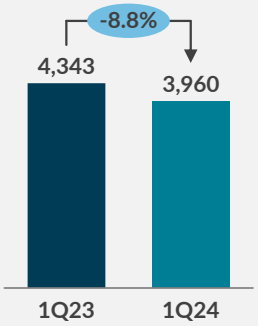
The combined reduction in sales volume and average prices saw a reduction of R$ 229 million in the Company's net operating revenue year-on-year. Of this volume, R$ 182 million relates to the sale of the Pampa Sul subsidiary in 2Q23.

Net Average Selling Price*



* Net of sale taxes and trading operations.

Sales Volume *



* Net of trading operations.

Revenue from Sale of Electric Energy

- Distribution Companies:

Revenue from sales to distributors reached R$ 1,005 million in 1Q24, R$ 173 million (14.7%) less than the R$ 1,178 million recorded in 1Q23. The variation reflects the following factors: (i) a decrease of R$ 200 million due to a reduction of 696 GWh (340 average MW) in volume sold; and (ii) the elevation of R$ 27 million with a growth of 2.7% in average net selling price.

The reduction in sales volume between the quarters under review is largely a reflection of the disposal of the Pampa Sul subsidiary, which had a commercial capacity of 323.5 average MW and the strategy of the seasonalizing contracts with the distributors, partially ameliorated by the acquisition of the Photovoltaic Complexes.

The increase in net average selling price between quarters under analysis was largely due to: (i) the monetary restatement of selling prices in the compared periods; (ii) the acquisition of the Photovoltaic Complexes with assets having contracted energy at prices higher than the other operations in the Regulated Environment; attenuated by (iii) the disposal of the Pampa Sul subsidiary.

- Free Consumers:

Revenue from sales to free consumers fell by R$ 86 million (11.2%) between the quarters under analysis from R$ 769 million in 1Q23 to **R$ 683 million in 1Q24**. The variation is the result of the reduction of 279 GWh (147 average MW) in energy sales volume (R$ 55 million) and the decrease of 4.3% in the net average selling price (R$ 31 million). The variation in energy volume sold is due both to the change in the commercialization class of existing customers in the Company's portfolio from Free Consumers to Traders and also the lower volume of purchases and consequently, lower energy volumes available for sale. The reduction in the net average selling price was mainly driven by the decrease in free market energy prices, in turn a reflection of the improvement in the hydrological scenario over recent years, attenuated by the monetary restatement of existing agreements.

- Trading Companies:

In 1Q24, sales revenue from trading companies was R$ 235 million, R$ 30 million (14.6%) greater than the revenue of R$ 205 million posted in 1Q23. The variation is a reflection of a combination of the increase of 244 GWh (104 average MW) in energy sales volume (R$ 35 million) attenuated by the decrease of 2.6% in the net average selling price (R$ 5 million).

The increase in volume year-on-year was largely due to the change in commercialization class of existing customers in the Company's portfolio from Free Consumers to Traders as well as the closing of new contracts. The reduction in net average selling price in 1Q24 was basically due to the decrease in free market energy prices, as already discussed with respect to transactions under "Free Consumers". This reduction was slightly attenuated by the monetary restatement of existing contracts.

Transactions in the Short-term Energy Market

In 1Q24, revenue recorded in the short-term market was **R$ 154 million**, against R$ 94 million in 1Q23, representing **growth of R$ 60 million (63.8%)** between compared quarters. More explanations on these operations and with respect to the variation may be found in "Details of Short-Term Operations."

Remuneration of Concession Financial Assets

The concession financial assets represent the present value of future cash flows from the portion of energy allocated to the Regulated Contracting Environment (ACR) of the Jaguara and Miranda hydropower plants, corresponding to 70% of the physical guarantee of these plants. These assets are remunerated at the internal rate of return and the variation of the Amplified Consumer Price Index (IPCA).

The remuneration of concession financial assets fell from R$ 150 million in 1Q23 to **R$ 135 million in 1Q24, a decrease of R$ 15 million (10.0%)**. The variation was substantially due to the reduction in IPCA between the compared quarters.


Ponte de Pedra Hydroelectric Power Plant (MT)

Operational Costs

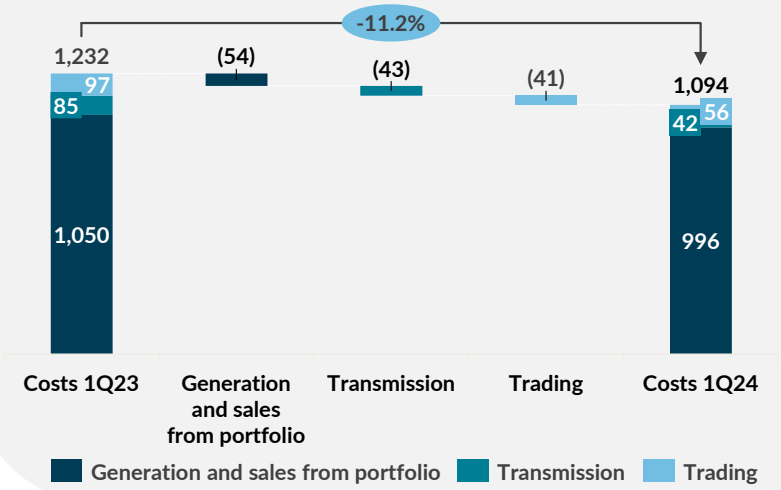
Costs by segment – 1Q24 x 1Q23 (in R$ million)

	Electric Energy			
	Generation	Transmission	Trading	Consolidated
1Q24				
Electric power purchases	318	-	52	370
Depreciation and amortization	232	3	-	235
Charges for the use of power grid and connection	172	-	-	172
Materials and third-party services	88	8	-	96
Royalties	63	-	-	63
Personnel	58	2	-	60
Insurance	25	1	-	26
Construction costs	-	26	-	26
Transactions in the short-term market	23	-	-	23
Unrealized losses on trading operations	-	-	4	4
Other operational costs, net	17	2	-	19
Operational costs	**996**	**42**	**56**	**1,094**
1Q23				
Electric power purchases	434	-	96	530
Depreciation and amortization	217	-	-	217
Charges for the use of power grid and connection	164	-	-	164
Materials and third-party services	84	5	-	89
Royalties	33	-	-	33
Personnel	59	3	-	62
Insurance	19	-	-	19
Construction costs	-	77	-	77
Transactions in the short-term market	13	-	-	13
Unrealized losses on trading operations	-	-	1	1
Fuel for generation	22	-	-	22
Other operational costs, net	5	-	-	5
Operational costs	**1,050**	**85**	**97**	**1,232**
Change				
Electric power purchases	(116)	-	(44)	(160)
Depreciation and amortization	15	3	-	18
Charges for the use of power grid and connection	8	-	-	8
Materials and third-party services	4	3	-	7
Royalties	30	-	-	30
Personnel	(1)	(1)	-	(2)
Insurance	6	1	-	7
Construction costs	-	(51)	-	(51)
Transactions in the short-term market	10	-	-	10
Unrealized losses on trading operations	-	-	3	3
Fuel for generation	(22)	-	-	(22)
Other operational costs, net	12	2	-	14
Operational costs	**(54)**	**(43)**	**(41)**	**(138)**

Operational costs declined by R$ 138 million (11.2%) between the quarters from R$ 1,232 million in 1Q23 to **R$ 1,094 million in 1Q24**. This variation was a reflection of the following reductions: (i) R$ 54 million (5.1%) in costs of the energy generation and selling of the Company's portfolio segment; (ii) R$ 43 million (50.6%) in the costs of the transmission segment, principally due to the reduction in construction costs; and (iii) R$ 41 million (42.3%) in the costs of energy trading operations.

The change in the energy generation and sales from the portfolio segment is essentially due to movement of the main components as follows:

Operational Costs Change



Comments on Variations in Operational Costs

Generation and Energy Sales from the Portfolio

- **Energy purchases:** between 1Q23 and 1Q24, energy purchases decreased by R$ 116 million (26.7%), largely driven by a combination of reductions of 431 GWh (197 average MW) in the volume of energy purchased (R$ 78 million) and 10.8% in the net average purchasing price (R$ 38 million). The lower volumes reflect the management of the portfolio of the Company, with a concentration on the sale of energy generated from its own operations. The reduction in average purchasing prices is the result of an improvement in the hydrological situation over recent years and the ensuing decrease in energy prices in the free market.

- **Depreciation and amortization:** an increase of R$ 15 million (6.9%) year-on-year largely due to the acquisition of the Photovoltaic Complexes and the startup in commercial operations at the Santo Agostinho Wind Complex during 2023.

- **Charges for use of the electricity network and connections:** an increase of R$ 8 million (4.9%) between first quarters 2023 X 2024, in large part due to: (i) the acquisition of the Photovoltaic Complexes; (ii) the entry into commercial operations of the Santo Agostinho Wind Complex; (iii) the annual tariff readjustment for both transmission and distribution; and (iv) partially offset by the sale of Pampa Sul TPP.

- **Financial compensation for use of hydro resources (royalties):** a R$ 30 million (90.9%) increase year-on-year due basically to greater hydropower generation during 1Q24 compared with 1Q23 in the light of the more favorable hydrological conditions in the period and the annual readjustment.

- **Transactions in the short-term energy market:** the costs with these transactions were R$ 10 million (76.9%) higher than 1Q23. More explanations on these operations and with respect to the variation may be found in "Details of Short-Term Operations."

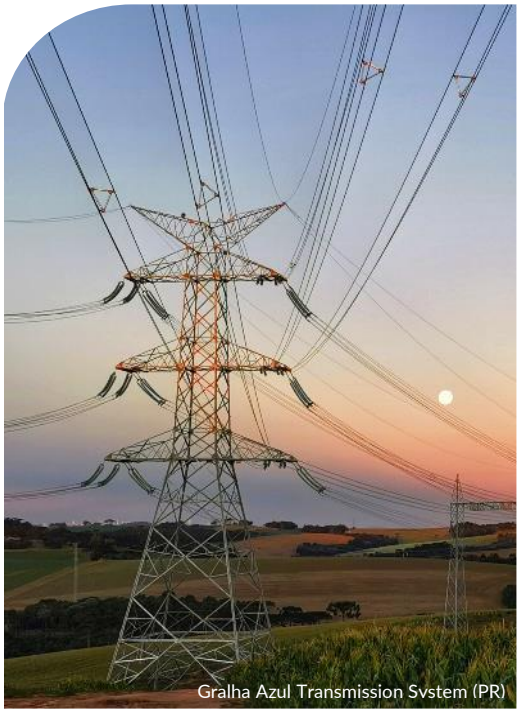
- **Fuels for generation:** decrease of R$ 22 million (100.0%) year-on-year, the impact of the disposal of Pampa Sul TPP in May 2023.

- **Personnel:** reduction of R$ 1 million (1.7%) in the comparison between the quarters, mainly driven by the sale of the Pampa Sul subsidiary and the reduction in costs with the voluntary dismissal plan, smoothed by the annual readjustment of employee remuneration and benefits and the increase in the number of employees between the periods.

The remaining costs of this segment showed no significant variations between the quarters analyzed.

Operational Result from the Energy Transmission Segment

The Company has primary responsibility for the construction and installation of infrastructure pertaining to the Gralha Azul, Novo Estado, Gavião Real and Asa Branca transmission systems and is exposed to the risks and benefits of these constructions. Consequently, based on prevailing accounting practices, the Company books revenue over the course of the implementation of the transmission infrastructure for an amount corresponding to the construction costs plus a gross margin on the construction services provided. Expenditures incurred in the construction are recognized in the cost of the transmission infrastructure. The Permitted Annual Revenue (RAP) is received once the transmission system goes into commercial operations. Thus, only resources generated from operational activities are received from then onwards. The Gralha Azul and Novo Estado transmission systems went into full commercial operations on February 19 and 27, 2023, respectively.


Gralha Azul Transmission System (PR)

The gross result from the energy transmission segment amounted to R$ 259 million in 1Q24, a reduction of R$ 30 million (10.4%) in relation to the same quarter 2023, the value of which was R$ 289 million, largely reflecting the decrease of R$ 28 million (9.9%) in remuneration of the concession assets, in turn, more especially due to the reduction in inflation rates and the tariff review (Periodic Tariff Review - RTP) that occurred in 2Q23.

Permitted Annual Revenue (RAP), net of PIS and Cofins, received in 1Q24 was R$ 177 million, (R$ 127 million in 1Q23), being R$ 159 million (R$ 117 million in 1Q23) corresponding to the amortization of the contractual asset, registered as a counterbalancing item of the contractual asset, and R$ 18 million (R$ 10 million in 1Q23) relative to O&M services rendered. We emphasize that the increase in RAP between the quarters is mainly due to the entry into operation of assets in mid-1Q23, smoothed by the reduction in RAP caused by the 2023 RTP.

Below is the composition of regulatory transmission EBITDA:

(In millions of R$)	1Q24	1Q23	Variation
RAP, net of PIS and Cofins	177	127	50
Operational costs	(13)	(8)	(5)
Selling, general and administrative expenses	(10)	(3)	(7)
Operational revenues, net	-	1	(1)
Regulatory transmission EBITDA	**154**	**117**	**37**

Operational Result of the Energy Trading Segment

The Company operates in the physical energy trading market in order to generate results through energy price variations, within preestablished limits of risk. Energy trading operations are transacted in an active market and for accounting purposes, are defined as financial instruments according to their fair value. This is principally due to the fact that there is no commitment to match purchase and sale operations, flexibility being permitted to manage the contracts and obtain results through price variations in the market.

Gross profit between the quarters under analysis fell R$ 6 million from R$ 4 million profit in 1Q23 to a R$ 2 million loss in 1Q24, the result of the following events: (i) variation with a negative impact of R$ 3 million following the mark-to-market of future supply transactions, in the comparison between the periods — the difference between contracted and market prices; and (ii) a reduction of R$ 3 million in the result of energy purchase and sale transactions.

Details of Short-Term Operations

Short-term operations are classified as energy purchase or sale operations, the principal objective being the management of the Company's exposure on the CCEE. Consequently, the price of these operations is characterized by the linkage with the Price for Settlement of Differences (PLD). This item also includes the transactions conducted through the CCEE, given their volatile and seasonal nature, therefore, short-term, of the results originating from accounting movement in the CCEE. Additionally, the long and short positions are settled at the PLD, thus, similar to the short-term operations described above.

In relation to the transactions conducted through the CCEE, the various monthly credit or debit entries to the account of a Board agent are summarized in a single billing as a receivable or a payable. This therefore requires an entry to either an income or an expense item. In this context, it is worth pointing out that due to adjustments in the Company's portfolio management strategy, changes have been taking place in the profile of the mentioned billings. Such fluctuations complicate the direct comparison of the elements comprising each billing for the periods being analyzed - the reason for including this specific topic. The strategy allows us to analyze the fluctuations of the principal elements involved in spite of allocation being either to an income or expenses account according to the credit or debit nature of the billing to which they relate.

Generically, these elements are revenues or expenses arising, for example, (i) from the application of the Energy Reallocation Mechanism (MRE); (ii) from the Generation Scaling Factor (GSF), triggered when generation of plants, part of the MRE, is smaller or greater (Secondary Energy) than the allocated energy; (iii) from the so-called "submarket risk"; (iv) dispatch driven by the Risk Aversion Curve (CAR); (v) the application of System Service Charges (ESS), resulting in dispatch which diverges from the thermal plants order of merit; and (vi) naturally, exposure (a short or long position in the monthly accounting) and settled at the PLD.

Net Result of Short-Term Operations - (in R$ million)

	Generation
1Q24	
Net operating revenue	154
Operational costs	(23)
Net result	**131**
1Q23	
Net operating revenue	94
Operational costs	(13)
Net result	**81**
Variation	
Net operating revenue	60
Operational costs	(10)
Net result	**50**

In 1Q24 and in 1Q23, **the net results** – (the difference between revenue and cost, less tax) from short-term transactions — particularly those conducted on the CCEE — **were positive at R$ 131 million** and R$ 81 million, respectively, **an increase of R$ 50 million between the two periods**. In the result for the energy trading segment, no transactions were conducted through the CCEE in either of the quarters under comparison.

The variation in question was the effect of a combination of the following factors: (i) the increase in free energy due to the strategy of allocating energy on a seasonally weighted basis during the periods; (ii) the positive impact on the MRE due to the increase in hydropower generation by the plants participants in the MRE, due to greater dispatch of hydro energy by the National System Operator (ONS), given the more favorable hydrological conditions in the South and in the Tocantins Basin, in addition to the reduction of energy resources from wind sources due to meteorological factors. These positive effects were partially offset by (iii) the negative impact of the MRE Adjustment Factor (GSF), in view of the allocation of physical guarantee of participating plants; (iv) negative variation in the PLD in the quarters in question; and (v) a variation, with negative impact, in ancillary services, rebookings and modulation between the analyzed quarters.

In December 2023, Aneel established maximum and minimum limits of PLD for the year 2024 at R$ 716.80/MWh and R$ 61.07/MWh, respectively. The following table shows average PLD values for the submarkets in which the Company operates, in MWh.

Average PLD in R$/MWh	1Q24	1Q23	Chg. 1Q (%)
South	61.14	69.04	(11.4%)
Southeast/Center-West	61.14	69.04	(11.4%)
Northeast	61.14	69.04	(11.4%)


Passo Fundo Hydroelectric Power Plant (RS)

Selling, general and administrative expenses

The Company reported increased selling, general and administrative expenses of R$ 16 million (17.2%) between 1Q23 and 1Q24. The variation in the analyzed quarters relates to (i) the increase in the generation segment of R$ 9 million, largely a reflection of the following events: (i.i) an increase in labor expenses due to the annual readjustment in employee remuneration and benefits as well as additional hiring between quarters; and (i.ii) the beginning of commercial operations at the Santo Agostinho Wind Complex during 2023; and (ii) increase in the transmission segment in the amount of R$ 7 million in auction expenditures.

Disposal of corporate stake in a jointly held subsidiary

At a meeting held on December 28, 2023, the Company's Board of Directors approved a share purchase and sale agreement and other covenants, between, on the one hand, the Company and, on the other, Caisse de Dépôt et Placement du Québec ("CDPQ") through its wholly-owned subsidiary, CDP Groupe Infrastructures Inc. and TAG, as consenting party, whereby the terms and conditions were established for the sale by the Company to CDPQ, of shares, the issuance of TAG and the ownership of the Company, representing 15% of the total capital stock of TAG.

The base sale price was R$ 3,113 million, in the form of a locked box structure with monetary restatement due up to the closing date in accordance with the usual terms for operations of the same size and nature and pursuant to the share purchase and sale agreement.

On January 10, 2024, following compliance with all suspensive conditions, the operation for the sale of 15% of the corporate stake held by the Company in TAG, through the assignment of the shares and payment of the consideration under the terms of the share purchase and sale agreement and other covenants executed on December 28, 2023, was concluded between the Company, as seller, by TAG, as consenting party and by CDPQ, through its wholly-owned subsidiary CDP Groupe Infrastructure Inc., as purchaser. The closing price of the sale was R$ 2,780 million, the amount following price adjustments set forth in the share purchase and sale agreement.

The Company remains a shareholder of TAG, being holder of shares representing 17.5% of the total capital stock of TAG, with the ENGIE Group maintaining 50% of the total capital stock of TAG, both bound under the TAG shareholders' agreement, with the maintenance of the current control group. The result of the sale, net of selling costs was a positive R$ 1,350 million.

Equity Income – Gas Transportation

On March 31, 2024, the Company held a 17.5% corporate stake in TAG.

The result of equity income from TAG for the compared quarters in analysis is composed of the following items:

	1Q24				1Q23	
Income statement – in R$ million	100%	Company's share			100%	Company's share
		32.5%[1]	17.5%[1]	Total		
Net operational revenue	2,217	80	345	425	2,354	765
Costs of services provided	(606)	(20)	(95)	(115)	(637)	(207)
Gross income	**1,611**	**60**	**250**	**310**	**1,717**	**558**
General and administrative expenses	(45)	(2)	(7)	(9)	(26)	(8)
Income before financial result and taxes	**1,566**	**58**	**243**	**301**	**1,691**	**550**
Financial result	(410)	(15)	(64)	(79)	(528)	(172)
Income before taxes	**1,156**	**43**	**179**	**222**	**1,163**	**378**
Income tax and social contribution	(315)	(11)	(49)	(60)	(400)	(130)
TAG's net income	**841**			**162**	**763**	**248**

[1] *Until January 10, 2024, ENGIE Brasil Energia held 32.5% of TAG shares, and from January 11, 2024 it held 17.5% of shares.*

The reconciliation of TAG's net profit with EBITDA is shown in the following table:

	1Q24				1Q23	
EBITDA – in R$ million	100%	Company's share			100%	Company's share
		32.5%	17.5%	Total		
Income before financial result and taxes	**1,566**	**58**	**243**	**301**	**1,691**	**550**
Depreciation and amortization	165	6	26	32	166	54
Amortization of goodwill	148	5	23	28	148	48
EBITDA[1]	**1,879**			**361**	**2,005**	**652**
EBITDA Margin	**84.8%**				**85.2%**	

[1] *In accordance with the guidelines established in CVM Resolution No. 156 (RCVM 156) and Circular Letter CVM/SNC/SEP No. 01/2023, of June 23, 2022 and February 13, 2022, respectively.*

Between 1Q23 and 1Q24, the result for equity income fell by R$ 86 million (34.7%) from R$ 248 million to R$ 162 million, respectively.

The variation was substantially a consequence of a decrease of R$ 291 million in EBITDA, due principally to the combination of the following effects: (i) the reduction in Company's percentage stake in TAG; (ii) the readjustment of transportation tariffs with a negative effect; and (iii) the reduction in penalties charged to customers in the light of improper use of the transportation network.

These negative effects were partially offset by the following positive impacts: (i) a reduction in net financial expenses of R$ 93 million arising mainly from the reduced corporate stake in TAG and lower interest rates on debentures in the light of the refinancing in November 2023; (ii) a decrease of R$ 70 million in Income Tax and Social Contribution expenses basically due to the reduced corporate stake in TAG and the reduction in effective rate of tax in 1Q24, due to benefits for projects constructed in regions qualifying for fiscal incentives provided by SUDAM (Development Superintendency for the Amazon) and SUDENE (Development Superintendency for the Northeast); and (iii) reductions of R$ 22 million and R$ 20 million, respectively, in the depreciation and amortization of the *goodwill* due to the reduction in the corporate stake in TAG.

Additionally, net operating revenue and the costs of services rendered by TAG were impacted, both in the amount of R$ 13 million, in 1Q24 (R$ 42 million in 1Q23) due to the passing on of costs to the customers, relating to charges that should not generate margin for the carrier such as congestion charges, balancing arrangements and gas for use in the system. It is worth noting that these transfers are enshrined in resolutions issued by the National Petroleum Agency (ANP).

Balance Sheet

TAG's principal asset and liability groups as of March 31, 2024 and December 31, 2023 were as follows:

Balance Sheet	03/31/2024	12/31/2023
ASSETS		
Current assets	**3,271**	**3,439**
Cash and cash equivalents	1,143	1,423
Accounts receivables from clients	1,547	1,541
Derivative financial instruments - hedge	90	50
Other current assets	491	425
Non-current assets	**30,362**	**29,573**
Restricted deposits	1,552	633
Other non-current assets	137	119
Property, plant and equipment	25,926	26,074
Intangible	2,747	2,747
Total	**33,633**	**33,012**
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	**4,327**	**4,693**
Debt instruments	3,591	3,107
Other current liabilities	736	1,586
Non-current liabilities	**20,741**	**20,505**
Debt instruments	14,282	13,969
Derivative financial instruments - hedge	189	376
Deferred income taxes and social contribution	5,727	5,626
Other non-current liabilities	543	534
Shareholders' equity	**8,565**	**7,814**
Total	**33,633**	**33,012**

EBITDA and EBITDA Margin

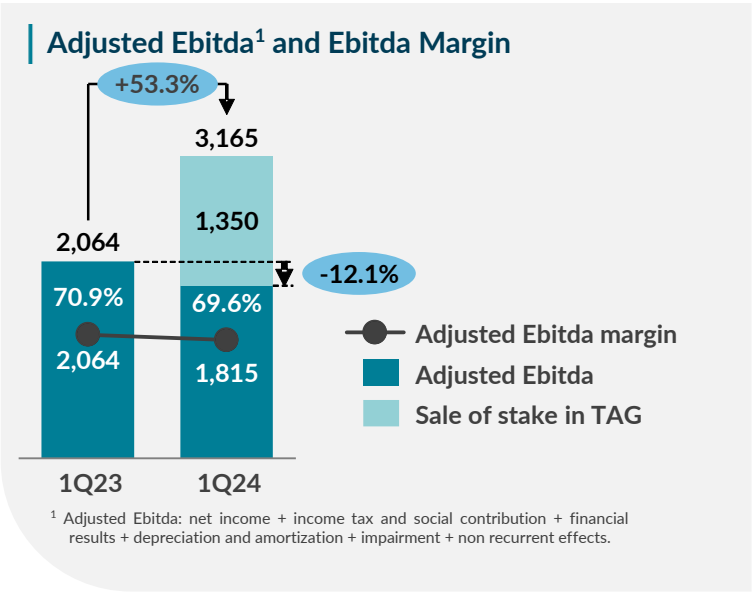
EBITDA by segment – 1Q24 x 1Q23 (in R$ million)

	Electric Energy				
	Generation	Transmission	Trading	Gas transportation	Consolidated
1Q24					
Income (loss) before financial results and taxes	1,162	249	(3)	1,512	2,920
Depreciation and amortization	242	3	-	-	245
EBITDA[1]	**1,404**	**252**	**(3)**	**1,512**	**3,165**
Sale of a corporate stake in a jointly held subsidiary	-	-	-	(1,350)	(1,350)
Adjusted EBITDA	**1,404**	**252**	**(3)**	**162**	**1,815**
Adjusted EBITDA margin	**62.3%**	**83.7%**	**(5.6%)**	**-**	**69.6%**
1Q23					
Income before financial results and taxes	1,299	287	3	248	1,837
Depreciation and amortization	227	-	-	-	227
EBITDA[2]	**1,526**	**287**	**3**	**248**	**2,064**
EBITDA margin[2]	**62.6%**	**76.7%**	**3.0%**	**-**	**70.9%**
Change					
Income (loss) before financial results and taxes	(137)	(38)	(6)	1,264	1,083
Depreciation and amortization	15	3	-	-	18
EBITDA	**(122)**	**(35)**	**(6)**	**1,264**	**1,101**
Sale of a corporate stake in a jointly held subsidiary	-	-	-	(1,350)	(1,350)
Adjusted EBITDA	**(122)**	**(35)**	**(6)**	**(86)**	**(249)**
Adjusted EBITDA margin	**(0.3 p.p.)**	**7.0 p.p.**	**(8.6 p.p.)**	**-**	**(1.3 p.p.)**

[1] *In accordance with the guidelines established in CVM Resolution No. 156 (RCVM 156) and Circular Letter CVM/SNC/SEP No. 01/2023, of June 23, 2022 and February 13, 2022, respectively.*

[2] *In 1Q23, the Company reported no non-recurring transactions and for this reason there are no amounts to be adjusted in the EBITDA.*

EBITDA increased by R$ 1,101 million (53.3%), between 1Q24 and 1Q23, going from R$ 2,064 million in 1Q23 **to R$ 3,165 million in 1Q24**, considering the sale of equity interest in a jointly controlled subsidiary. **Adjusted EBITDA decreased** by R$ 249 million (12.1%), from R$ 2,064 million in 1Q23 **to R$ 1,815 million in 1Q24.**



[1] Adjusted Ebitda: net income + income tax and social contribution + financial results + depreciation and amortization + impairment + non recurrent effects.

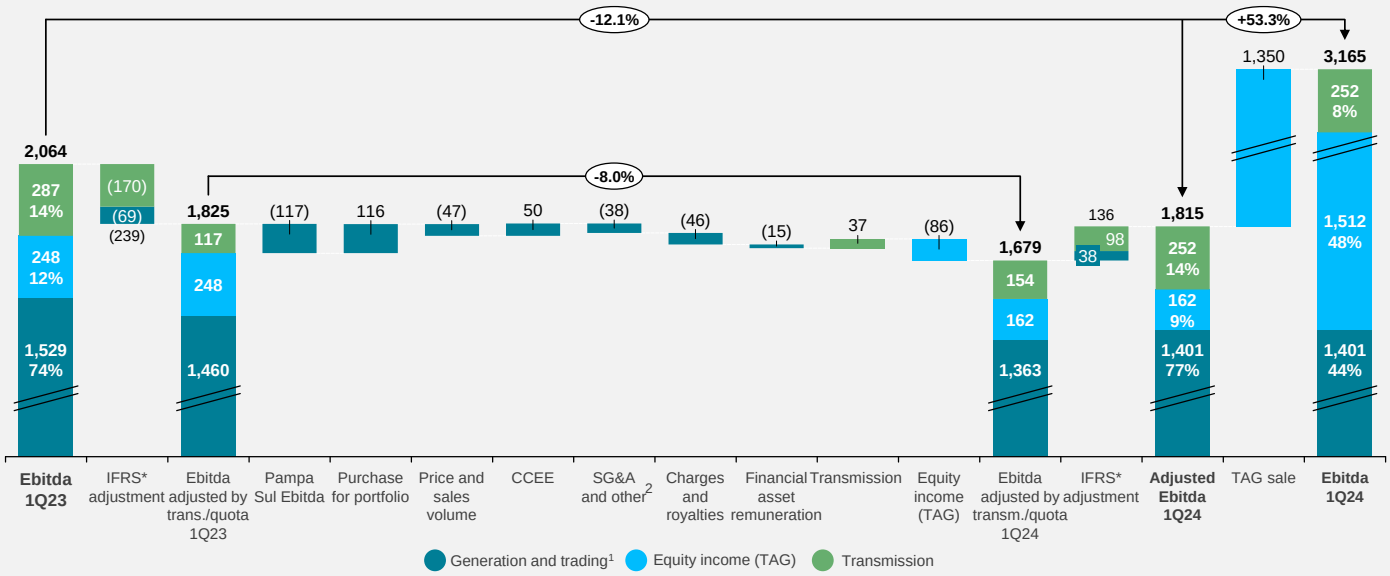
The key variations in the Adjusted EBITDA are in the **electric energy generation and selling segment**, the **negative effects** of which were: (i) R$ 229 million, the combination of the variations of energy sales volume and average energy selling price, of which, R$ 182 million refers to the sale of the Pampa Sul subsidiary; (ii) R$ 30 million with respect to royalties; (iii) decrease of R$ 15 million of revenue in remuneration and monetary restatement of concession assets for the Jaguara and Miranda hydropower plants; (iv) R$ 9 million in selling, general and administrative expenses; (v) R$ 8 million in charges for the use of the electric network and connection, consisting of a R$ 16 million increase due to the acquisition and entry into operation of new plants and annual readjustment, and mitigated by the sale of Pampa Sul (R$ 8 million); and (vi) R$ 19 million relative to other revenues, operational costs and administrative expenses, which were mitigated by the sale of Pampa Sul (R$ 35 million). These effects were attenuated by the following variations with **positive effects**: (vii) fall of R$ 116 million in energy purchases; (viii) R$ 50 million in transactions executed in the short-term market; and (ix) a reduction of R$ 22 million in fuel consumption resulting from the sale of Pampa Sul. It is noteworthy that the impact of the sale of Pampa Sul on the EBITDA of the electricity generation and sale segment was R$ 117 million.

In addition, in 1Q24, EBITDA was negatively impacted by the **transmission segment**, the effects of which were mainly the combination of the following factors: (i) R$ 28 million reduction in remuneration revenue from the contractual assets; (ii) an increase of R$ 7 million of selling, general and administrative expenses; (iii) a R$ 2 million decrease in the construction result; attenuated by (iv) the elevation of R$ 3 million O&M margin (O&M RAP, net of costs), due mainly to the increase in revenue from services rendered.

For the purposes of reconciliation of net income with EBITDA, as well as the impacts of regulatory adjustments of transmission segment, we show the following table:

(In R$ million)	1Q24	1Q23	Chg. (%)
Recurrent net income	1,684	882	90.9
(+) Income tax and social contribution	711	235	202.6
(+) Net financial result	525	720	(27.1)
(+) Depreciation and amortization	245	227	7.9
EBITDA	**3,165**	**2,064**	**53.3**
Non-recurrent effects			
(-) Sale of a corporate stake in a jointly held subsidiary	(1,350)	-	100.0
Adjusted EBITDA	**1,815**	**2,064**	**(12.1)**
Statutory transmission EBITDA (IFRS)	(252)	(287)	(12.2)
Regulatory transmission EBITDA (RAP)	154	117	31.6
Statutory quota holders EBITDA (IFRS)	(203)	(229)	(11.4)
Regulatory quota holders EBITDA	165	160	3.1
EBITDA adjusted by transmission and quota effects	**1,679**	**1,825**	**(8.0)**

Ebitda Change



* IFRS: International Financial Reporting Standards.
[1] Considering the result from generation and trading segments.
[2] Other: excluding the IFRS effect from quota regime.


Nova Aurora Photovoltaic Plant and Tubarão Wind Turbine (SC)

Financial Result

(In R$ million)	1Q24	1Q23	Chg. (R$)
Income from financial investments	191	90	101
Other financial income	21	25	(4)
Total financial income	**212**	**115**	**97**
Debt:			
Interest	(263)	(321)	58
Monetary restatement	(243)	(258)	15
Other financial expenses, net	(54)	(51)	(3)
Total financial expenses	**(560)**	**(630)**	**70**
Concessions payable (Use of Public Asset):			
Monetary restatement	(53)	(86)	33
Present value restatement	(124)	(119)	(5)
Total concession payable expenses (Use of Public Asset)	**(177)**	**(205)**	**28**
Financial result	**(525)**	**(720)**	**195**

Financial income: in 1Q24, financial income was R$ 212 million, R$ 97 million or 84.3% greater than the R$ 115 million registered in 1Q23, largely due to the increase of R$ 101 million in revenue from financial investments. Growth was substantially driven by the average increase in the balances of financial investments in the periods in question.

Financial expenses: financial expenses in 1Q24 were R$ 560 million, that is, R$ 70 million or 11.1% lower than 1Q23, when this item was R$ 630 million. The main variations were due to the reduction of R$ 73 million on debt between the quarters analyzed due to interest payments on debt which were R$ 58 million lower in the light of the settlement of significant amounts debt instruments over the course of 2023, plus the reduction of R$ 15 million relative to monetary restatement due to the decline in inflation rates.

Concession expenses payable (Use of Public Asset): concession expenses payable fell by R$ 28 million (13.7%) to R$ 177 million in 1Q24 in relation to the R$ 205 million reported for 1Q23 by virtue of the following factors: (i) a decrease of R$ 33 million of monetary restatement due principally to the reduction in IGPM and IPCA indices between periods; and (ii) R$ 5 million increase in the adjustment of the present value of the concessions payable item.

Income Tax and Social Contribution

The amount for **Income Tax (IR) and Social Contribution (CSLL) in 1Q24 was R$ 711 million**, a variation of R$ 476 million (202.6%) compared to the R$ 235 million for the same quarter in 2023. The variation was largely driven by the increase in pre-tax profit between the periods under review. If is excluded the non-recurring effect of R$ 459 million in IR and CSLL from the sale of equity interest in a jointly held subsidiary, IR and CSLL expenses would have increased R$ 17 million which represents an increase of 7.2% between the quarters 2023 x 2024.

Net Income

Net income for 1Q24 was R$ 1,684 million, R$ 802 million or 90.9% higher than the R$ 882 million recorded in the same quarter for 2023. This growth is a consequence of a combination of the following effects: (i) the positive result from the sale of a corporate stake in a jointly held subsidiary of R$ 891 million; (ii) reduction of R$ 249 million in the Adjusted EBITDA; (ii) the positive effect of R$ 195 million of the net financial result; (iii) an increase of R$ 17 million in income tax and social contribution based on recurring transactions; and (iv) an increase of R$ 18 million in depreciation and amortization. Excluding the non-recurring effect of the disposal of a corporate stake in a jointly held subsidiary, net income fell by R$ 89 million (10.1%) between compared quarters.

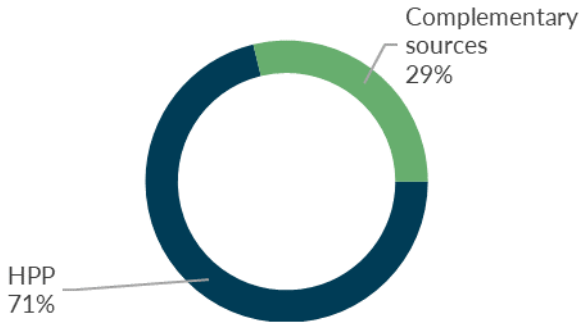
NOTE 1. OPERATIONS

ENGIE Brasil Energia S.A. ("Company" or "ENGIE Brasil Energia" or "ENGIE") is an independent utility concessionaire and a publicly held corporation with its registered headquarters in the municipality of Florianópolis, state of Santa Catarina, Brazil. ENGIE is a platform for infrastructure investments focused on the centralized generation, sale, trading and transmission of electricity. These activities are regulated by Brazil's National Electricity Regulatory Agency (Aneel). The Company also operates in the gas transportation segment, regulated by Brazil's National Agency of Petroleum, Natural Gas and Biofuels (ANP). Further information is available in Note 25 – Segment Information.

The shares of the Company are listed in the New Market segment of B3 S.A. – Brasil, Bolsa, Balcão (B3) under the ticker EGIE3. ENGIE Brasil Energia also trades Level 1 ADR in the U.S. Over-the-Counter market under the ticker EGIEY, in the proportion of one ADR for each common share.

The Company is controlled by ENGIE Brasil Participações Ltda. ("ENGIE Participações"), a company established in Brazil and controlled by International Power S.A., headquartered in Belgium. International Power is a subsidiary of International Power Ltd., a company headquartered in the United Kingdom, which is part of the economic group ENGIE group, headquartered in France.

ENGIE Brasil Energia accounts for approximately 5.2%[1] of the country's installed capacity. At 03.31.2024, its installed capacity, including its stakes in energy generation consortiums, was 9,003.5 own MW, broken down in the chart below. Physical guarantee for sale averaged was 4,360.9 average MW, of which 358.6 average MW are related to the portion of 70% of physical guarantee of the Jaguara and Miranda Hydroelectric Power Plants, which were allocated to the ACR in the Physical Guarantee Quota System. The Company's installed capacity is distributed as follows.



On 03.31.2024, Company's generating complex in operation was composed of **99 plants**, of which:

11	58	3	25	2
Hydroelectric Power Plants (HPPs)	Wind Farms	Biomass Plants	Photovoltaic Solar Plants	Small Hydroelectric Power Plants (SHPPs)

[1]The non-financial information herein, such as MW, average MW, installed power and others has not been audited by the independent auditors.

a) Concessions and authorizations

On 03.31.2023, the Company had the following concessions and authorizations:

a.1) Generation concessions

Concessions	Concession holder	Contract model	Installed capacity (MW)	Physical guarantee (avg. MW)	Start of concession – EBE	Expiration of concession[2]	Annual adjustment index	Obligations with the termination of the contract	Notes
Salto Santiago HPP	ENGIE	Privatization	1,420	702	09.1998	11.2030	Settled	Return of concession or renewal for consideration	10 and 11
Salto Osório HPP	ENGIE	Privatization	1,091	478	09.1998	04.2031	Settled	Return of concession or renewal for consideration	10 and 11
Passo Fundo HPP	ENGIE	Privatization	226	108	09.1998	04.2031	Settled	Return of concession or renewal for consideration	10 and 11
Itá HPP	ENGIE / Itasa	Privatization	1,450[1]	705[1]	10.1995	12.2032	Settled	Return of concession or renewal for consideration	10 and 11
Machadinho HPP	ENGIE	Privatization	1,140[1]	520[1]	07.1997	10.2035	Settled	Return of concession or renewal for consideration	10 e 11
Cana Brava HPP	ENGIE	UBP for Electricity Generation	450	248	08.1998	12.2035	IGP-M until Sep. 2021 and IPCA starting from Oct. 2021	Return of concession or renewal for consideration	10, 11 and 15
Ponte de Pedra HPP	ENGIE	UBP for Electricity Generation	176	128	10.1999	03.2037	IGP-M	Return of concession or renewal for consideration	10, 11 and 15
São Salvador HPP	ENGIE	UBP for Electricity Generation	243	141	04.2002	06.2040	IGP-M until Jun. 2007 and IPCA starting from Jul. 2007	Return of concession or renewal for consideration	10, 11 and 15
Estreito HPP	CEE	UBP for Electricity Generation	1,087[1]	610[1]	12.2002	02.2047	IGP-M until Oct. 2011 and IPCA starting Nov. 2011	Return of concession or renewal for consideration	10, 11 and 15
Jaguara HPP	Jaguara	Quota System	424	324	12.2017	06.2048	IPCA	Return of concession and subsequent re-auction	6, 10 and 11
Miranda HPP	Miranda	Quota System	408	188	12.2017	06.2048	IPCA	Return of concession and subsequent re-auction	6, 10 and 11

(1) Total amounts, including the amount related to other companies in the consortia.
(2) Considers the extension periods established in Laws 13,360/2016, 14,052/2020 and 14,182/2021.

a.2) Transmission concessions

Concessions	Concession holder	Contract model	Length	Substations	Start of concession	Expiration of concession	Annual adjustment index	Obligations with the termination of the contract	Notes
Asa Branca	ETP II	RAP Discount	1,006 km	-	09.2023	09.2053	IPCA	Return of concession and subsequent re-auction	7
Gralha Azul	ETP II	RAP Discount	1,000 km	5	03.2018	03.2048	IPCA	Return of concession and subsequent re-auction	7
Novo Estado	ETP II	RAP Discount	1,800 km	1	03.2018	03.2048	IPCA	Return of concession and subsequent re-auction	7 and 11
Gavião Real	ETP II	RAP Discount	1 km	Expansion in substation of third parties	09.2022	09.2052	IPCA	Return of concession and subsequent re-auction	7

a.3) Participation of ENGIE and subsidiaries in consortia

Consortiums	Installed capacity (MW)	Physical guarantee (avg. MW)	Note
Itá HPP	1,127	529	9
Machadinho HPP	415	143	9
Estreito HPP	436	244	9

For the Machadinho Consortium, during the concession extension period resulting from the renegotiation of hydrological risk, as explained in Note 11 - Intangible assets, the Company has 100% of the physical guarantee of the plant.

a.4) Authorizations

Authorizations	Authorization holder	Length (km)	Total contracts	Compression stations	Start of authorization	Expiration of authorization	Reference
Gas pipelines							
Transportadora Associada de Gás (TAG)	Transportadora Associada de Gás (TAG)	4,500	5	11[1]	06.2019	Indeterminate	9

(1) TAG has 11 compression stations.

TAG operates its gas pipeline structures under the authorization system, whose expiry from 2039 to 2041 was ratified by Federal Law 14,134/2021 (“New Gas Law”). The New Gas Law ceased to establish specific duration of authorizations, and the hypotheses for revocation provided in said law apply. In addition, assets and facilities allocated for gas transportation are no longer linked to the respective authorization and hence, there is no longer an obligation to return them to the Federal Government or decommission them after the end of authorization, revocation or extinction.

Authorizations	Authorization holder	Installed capacity (MW)	Physical guarantee (avg. MW)	Start of authorization	Expiration of authorization	Obligations with termination of agreement	Notes
Cogeneration plants							
Ibitiúva Bioenergética	Andrade Consortium[1]	33	10	04.2000	04.2030[3]	Transfer to partner[3]	10 and 11
Lages	Lages	28	8	10.2002	10.2032	Demobilization	10 and 11
Ferrari	Ferrari Termoelétrica	80	26	07.2007	07.2042[3]	Transfer to partner[3]	10 and 11
SHPP							
Rondonópolis	Tupan	27	14	12.2002	12.2032	Return of the asset	10 and 11
Engenheiro José Gelazio da Rocha	Hydropower	24	12	12.2002	12.2032	Return of the asset	11 and 12
WPPs							
Trairí Wind Power Complex	Complex's SPEs	213	88	09.2011 and 01.2015[2]	09.2041 and 02.2045[2]	Demobilization	10 and 11
Campo Largo III, IV, VI and VII	CLWP WPPs	119	60	07.2015	07.2050	Demobilization	10 and 11
Campo Largo V e XXI	CLWP WPPs	59	29	08.2015	08.2050	Demobilization	10 and 11
Campo Largo I, II, XV, XVI and XVIII	CLWP WPPs	148	77	05.2017	05.2052	Demobilization	10 and 11
Campo Largo VIII-XIV, XVII, XIX, XX, XXII	CLWP WPPs	361	192	12.2019	12.2054	Demobilization	10 and 11
Tubarão R&D	ENGIE Brasil Energia	2	0.3	05.2015	Non-operational	Non-operational	10 and 11
Tubarão 2 R&D	ENGIE Brasil Energia	4	-	02.2021	Non-operational	Non-operational	10 and 11
Umburanas 1-3,5-6,9-11, 13, 15-16,18	Umburanas WPPs	233	141	08.2014	08.2049	Demobilization	10 and 11
Umburanas 8	Umburanas WPPs	25	15	10.2014	10.2049	Demobilization	10 and 11
Umburanas 17	Umburanas WPPs	22	13	07.2015	07.2050	Demobilization	10 and 11
Umburanas 19, 21, 23 and 25	Umburanas WPPs	80	44	08.2015	08.2050	Demobilization	10 and 11
Santo Agostinho 1.2.4-6.13.14.17.21 and 25-27	Complex's SPEs	391	202	05.2021	05.2056	Demobilization	10 and 11
WPPs – Under construction							
Santo Agostinho 3 and 18	Complex's SPEs	43	22	05.2021	05.2056	Demobilization	10 and 11
Serra do Assuruá 1 to 24	Complex's SPEs	846	412	11.2021	11.2056	Demobilization	10 and 11

(1) Consortia are Ibitiúva Bioenergética S.A. (72.9%) and Tereos Açúcar e Energia Brasil S.A. (27.1%).
(2) Trairí Wind Power Complex is composed of two holding companies that hold SPEs with different operational start and end dates. Further information is available in Note 9 – Investments.
(3) At the end of termination of authorization, the assets will be transferred to partners through assignment without consideration and the consortia will be terminated. Regarding Ibitiúva, initially, the transfer of assets, including the authorization, to partners will occur in 02.2025, which can be extended as per contractual clauses. Regarding Ferrari, the transfer of assets, including the authorization, to the partner will occur in 02.2033, without the possibility of extension.

Authorizations	Authorization holder	Installed capacity (MW)	Physical guarantee (avg. MW)	Start of authorization	Expiration of authorization	Obligations with termination of agreement	Notes
Photovoltaic power plants							
Assú V Photovoltaic Complex	Assú V	34	9	06.2016	06.2051	Demobilization	10 and 11
Nova Aurora	ENGIE Brasil Energia	3	0.2	04.2014	Non-operational	Non-operational	10 and 11
Paracatu Photovoltaic Complex	Complex's SPEs	132	34	06.2016	04.2051 and 06.2051[1]	Demobilization	10 and 11
Floresta Photovoltaic Complex	Complex's SPEs	86	25	06.2016	06.2051	Demobilization	10 and 11
Lar do Sol Complex[2]	Complex's SPEs	198	53[3]	04.2019	04.2054	Demobilization	10 and 11
Juazeiro Complex[2]	Complex's SPEs	120	35	06.2016	06.2051	Demobilization	10 and 11
Sertão Solar (Barreiras) Complex[2]	Complex's SPEs	95	26	07.2018	07.2053	Demobilization	10 and 11
Sol do Futuro Complex[2]	Complex's SPEs	81	16	06.2016	06.2051	Demobilization	10 and 11
São Pedro Complex[2]	Complex's SPEs	54	16	03.2016	03.2051	Demobilization	10 and 11
Photovoltaic plants – Under construction							
Assu Sol 1 to 16 Photovoltaic Complex	Complex's SPEs	752	229	02.2022	02.2057	Under development	10 and 11

(1) Paracatu Photovoltaic Complex is composed of four SPEs with different operation start and end dates. Further information is available in Note 9 – Investments to the financial statements as of 12.31.2023.
(2) Acquisition of subsidiaries, further information is available in Note 9 - Investments.
(3) The Plants making up the Lar do Sol Complex do not have physical guarantee declared and hence their commercial capacities are based on estimated generation.

The Company has 22.9 MWa and 9.7 MWa of installed capacity and physical guarantee, respectively, at the Ibitiúva Bioenergética Cogeneration Plant, which corresponds to its share as shareholder and consortium member.

a.5) Contractual obligations as conditions for the concessions

The Company, as concessionaire, has obligations towards the Concession Authority and Aneel. Except for the particularities of each plant, general obligations for all concessions include the responsibility for damages arising from the operation of plants, as well as actions of companies subcontracted for one or more services related to construction, assembling, operation and maintenance, especially arising from expansions and improvements.

The concessionaire must always maintain, through appropriate an operational and conservation structure, the equipment and facilities of concessions in perfect working conditions, as well as inventory of spare parts, maintain its own or outsourced technical team, legally authorized and trained and in a number compatible with operations, in order to ensure the continuity, regularity, efficiency and safety of concessions. It must meet all tax, labor and social security obligations, as well as the charges established by law and the regulatory standards established by the Concession Authority and Aneel.

The concessionaire is responsible for making the necessary investments to ensure the quality, timeliness of production and transmission of electricity, which includes modern techniques, equipment and facilities, and their conservation, improvements and expansion. Other obligations are preparing, maintaining and performing periodical inspections, monitoring, emergency actions and safety evaluation of the structures of concessions, as well as maintaining updated the analysis and interpretation of such data, which must remain available for inspection of Aneel.

Moreover, obligations related to concessions include managing and protecting documents and files, organizing and keeping updated records and inventories of assets linked to the concession and publishing the financial and regulatory statements annually. Contracting and keeping during the duration of the concession, insurance policies for appropriate coverage of equipment that is indispensable for the continuity of services, with the concessionaire being responsible for defining the assets and facilities to be insured.

Complying with environmental and water laws, installing, operating and keeping, in accordance with the Joint Resolution of Aneel and ANA, hydrometric facilities and notes. Respecting the maximum and minimum limits of flows, variation rates of downward flows, maximum and minimum operational levels, observing the conditions of reservoir operation defined by ANA jointly with ONS. The concessionaire is responsible for managing reservoirs of hydroelectric power plants and their respective protection areas.

Regarding contracts, the concessionaire is responsible for entering into contracts for use of and connection to transmission and distribution systems and pay the respective charges, rendering accounts to Aneel annually, for the management of generation concession, through reports informing the technical and operational performance of facilities under its responsibility, as well as for constant communication with Aneel on corporate changes and related-party transactions.

a.6) Unavailability of assets

The assets and facilities used in generation, transmission and sale of electricity are linked to these services and cannot be removed, sold, assigned or given in mortgage guarantee without prior and express authorization of the Regulatory Agency. Aneel regulates the release of concessions' assets from the Public Electricity Service, granting prior authorization for the release of unserviceable assets for the concession, when destined for sale, determining that the product of sales be deposited in restricted bank account to be used in the concession.

Main corporate and operational events

The main corporate and operational events occurred in the three-month period ended 03.31.2024 are as follows:


Company's ratings


Sale of ownership interest in TAG


Acquisition of Photovoltaic Complexes

b) Company's ratings

The following table shows the ratings assigned by rating agencies during 2024:

Company	Risk Agency	Rating	Classification	Date
ENGIE Brasil Energia	Fitch Ratings	Long-term national rating	'AAA(bra)' with stable outlook	02.09.2024
ENGIE Brasil Energia	Fitch Ratings	Long-term national rating – 6th, 7th, 9th, 10th and 11th issues of debentures	'AAA(bra)' with stable outlook	02.09.2024
ENGIE Brasil Energia	Fitch Ratings	Long-term international rating in foreign currency	'BB+' with stable outlook	02.09.2024
ENGIE Brasil Energia	Fitch Ratings	Long-term international rating in domestic currency	'BBB-', with stable outlook	02.09.2024

c) Sale of ownership interest in TAG

On 01.10.2024, with the fulfillment of all the conditions precedent set forth in the share sale agreement and other covenants between the Company and Caisse de Dépôt et Placement du Québec ("CDPQ"), through its wholly-owned subsidiary CDP Groupe Infrastructures Inc., the sale of 15% of interest held by the Company in TAG was completed. The sale price was R$2,780 million, already adjusted for the distribution of dividends in December 2023, in a locked box structure, and in line with the terms typical to transactions of similar size and nature.

The Company remains a shareholder of TAG, holding shares corresponding to 17.5% of TAG's total capital stock, while ENGIE Group continues to hold 50% of TAG's total capital stock, both companies bound by TAG's shareholders agreement. Accordingly, the current control group was maintained. Further information is available in Note 9 – Investments.

d) Acquisition of photovoltaic complexes

The Company's Board of Directors, at a meeting held on 10.27.2023, approved the execution of the agreement for acquisition of photovoltaic complexes by ECP, a direct subsidiary of the Company. On 10.28.2023, ECP and GIP Helios II S.A. ("GIP") executed a purchase agreement that governs the acquisition of all shares issued by Atlas Energia Renovável do Brasil S.A. ("Atlas Brasil") and Atlas Brasil Energia Holding 2 S.A. ("Atlas Brasil 2") and, consequently, the shares issued by the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol Photovoltaic Complexes ("Photovoltaic Complexes") held by Atlas.

On 03.06.2024, with the fulfillment of conditions precedent, the acquisition was concluded. The installed capacity and commercial capacity of the complexes totaled 543 average MW and 145.1 average MW, respectively. The acquisition price was R$ 2,366, as follows: (i) R$ 1,215 million – related to the book value of net assets acquired; and (ii) R$ 1,151 million – related to the difference between the consideration transferred and the book value of assets, preliminarily recorded under "Right of use of assets" under Intangible assets. Further information is available in Note 9 – Investments.

NOTE 2. PRESENTATION OF FINANCIAL STATEMENTS

The Company's quarterly information was prepared in compliance with Accounting Pronouncement CPC 21 – Demonstração Intermediária (Interim Financial Statements), and the consolidated quarterly information (ITR) is simultaneously presented in accordance with the international standard IAS 34 – Interim Financial Reporting and with CPC 21.

The Brazilian accounting standards are convergent with the IFRS standards, except for the recording in the parent company's balance sheet (i) of the joint ventures which, under Brazilian rules, are recognized by the equity method, whereas, according to IFRS and its rules applicable to joint ventures, it stipulates that assets, liabilities and profit or loss are recognized in proportion to its share in the joint venture; and (ii) capitalization of interest on loans in the parent company whose qualifying asset is in a subsidiary, which in the parent company's financial statements impact the investment pursuant to Brazilian accounting standards, while there is no provision for this accounting in the individual financial statements as per IFRS.

The quarterly information was also prepared in accordance with the rules of the Securities and Exchange Commission of Brazil (CVM), using amortized historical cost as base value, except for the fair value assessment of certain financial instruments, when required by the rules.

There is no difference between shareholders' equity and the parent company and consolidated results included, respectively, in the individual and consolidated (ITR) financial statements. There is also no difference between the basic and diluted net earnings per share, since no shares were issued with diluting effects in the periods reported.

While preparing the quarterly information, the Company Management uses estimates to record certain transactions that affect its assets, liabilities and expenses.

The content and values of certain notes presented in the financial statements of fiscal year ended 12.31.2023 that did not require significant updates were not reported again in the quarterly information of 03.31.2024. This quarterly information, therefore, must be read jointly with the financial statements of 12.31.2023.

The accounting practices and calculation methods adopted while preparing the quarterly information of 03.31.2024, as well as the main judgments and uncertainties in the estimates used in the application of the accounting practices, were the same adopted to prepare the financial statements of fiscal year ended 12.31.2023.

a) Standards and changes applicable to the Company starting from 01.01.2024

As of 01.01.2024, the following pronouncements are in force:

Revision and Standards impacted	IASB Correlation	Publication date (Brazil)/ Status	Applicable starting	Accounting impacts
Revision of Technical pronouncements No. 23				
Technical Pronouncements CPC 26 (R1) – *Apresentação das demonstrações contábeis*; and CPC 06 (R2) – *Arrendamentos*.	IAS 1, IAS 7, IFRS 7 and IFRS 16	08.04.2023	01.01.2024	No significant impacts
Revision of Technical pronouncements No. 24				
As a result of the changes in the International Tax Reform – Pillar Two Model Rules and the Supplier Financing Agreement, amendments were made to the Technical Pronouncements CPC 03 (R2) – *demonstração dos fluxos de caixa*. CPC 32 – *tributos sobre o lucro* and CPC 40 (R1) – *instrumentos financeiros (evidenciação)*.	IAS 12	12.01.2023	These amendments will come into effect as established by the regulatory agencies approving them.	The Company is currently evaluating the impact of amendments on current practice.

The adoption of the changes in these standards did not result in material impacts on the individual and consolidated quarterly information of 03.31.2024.

b) Approval of the quarterly information

This ITR was approved at the Board of Directors Meeting held on 05.07.2024.

NOTE 3. CASH AND CASH EQUIVALENTS

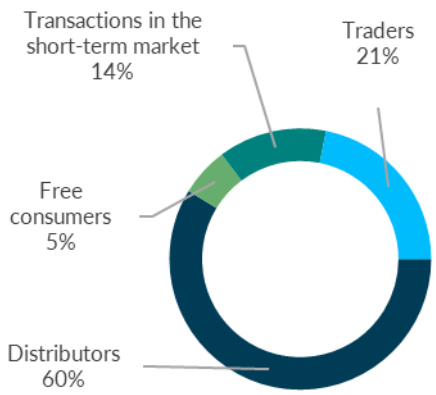
	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Cash and bank deposits	**7,603**	**7,678**	**193,451**	**123,494**
Marketable securities				
Exclusive investment fund				
Repurchase transactions backed by federal bonds	2,252,310	3,242,206	4,319,507	5,076,800
Other marketable securities	498,993	604	749,287	55,473
	2,751,303	**3,242,810**	**5,068,794**	**5,132,273**
	2,758,906	**3,250,488**	**5,262,245**	**5,255,767**

NOTE 4. TRADE ACCOUNTS RECEIVABLE

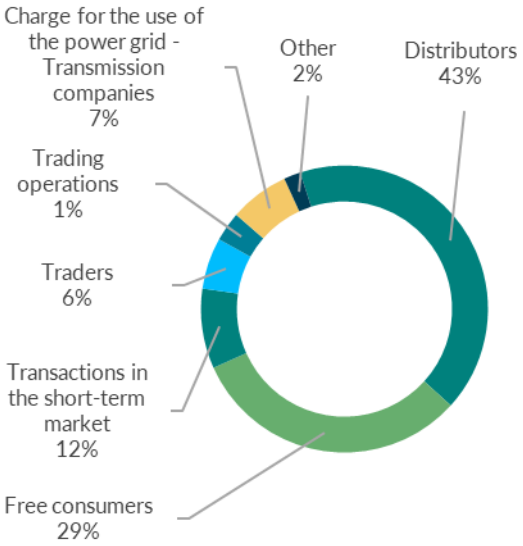
	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Distributors	344,815	309,313	477,692	478,301
Free consumers	28,003	31,901	313,145	356,936
Transactions in the short-term market	77,649	70,763	131,370	103,392
Charge for the use of the power grid – Transmission companies	-	-	78,265	77,046
Traders	122,934	115,302	68,684	66,452
Trading operations	-	-	17,109	38,172
Others	-	-	21,650	21,650
Allowance for expected losses	(6,180)	(6,180)	(9,113)	(9,113)
Current assets	**567,221**	**521,099**	**1,098,802**	**1,132,836**
Free Consumers	-	-	5,366	5,369
Distributors	748	748	748	748
Non-current assets[1]	**748**	**748**	**6,114**	**6,117**
	567,969	**521,847**	**1,104,916**	**1,138,953**

(1) The amounts refer to trade accounts receivable in the long term are presented as part of "Other non-current assets."

Parent Company[2]



Consolidated[2]



(2) The amounts related to allowance for credit loss represent 1% of total amount of the parent company and consolidated.

The breakdown of overdue accounts receivable recorded under current assets is as follows:

	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Overdue up to 30 days	373	-	2,094	6,759
Overdue more than 30 days				
With estimated losses recognized	6,180	6,180	9,113	9,113
Other	34	39	29,800	22,183
	6,587	**6,219**	**41,007**	**38,055**

NOTE 5. RESTRICTED DEPOSITS

	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Guarantees for negative balance at CCEE	21,682	21,134	23,614	23,017
Reinvestment deposits	5,080	5,080	7,024	13,152
Financing guarantees	-	-	8	8
Current assets	**26,762**	**26,214**	**30,646**	**36,177**
Financing guarantees	12,404	11,992	376,162	314,463
Others	-	-	7,719	7,558
Non-current assets	**12,404**	**11,992**	**383,881**	**322,021**
	39,166	**38,206**	**414,527**	**358,198**

NOTE 6. CONCESSION FINANCIAL ASSET

a) Breakdown

	Consolidated					
	03.31.2024			12.31.2023		
	Current	Non-current	Total	Current	Non-current	Total
Jaguara HPP	237,562	1,858,485	2,096,047	234,229	1,833,921	2,068,150
Miranda HPP	145,351	1,137,106	1,282,457	143,314	1,122,077	1,265,391
	382,913	**2,995,591**	**3,378,504**	**377,543**	**2,955,998**	**3,333,541**

b) Changes in concession financial assets

	Consolidated		
	Jaguara HPP	Miranda HPP	Total
Balances at 12.31.2023	**2,068,150**	**1,265,391**	**3,333,541**
Amounts received	(55,995)	(34,262)	(90,257)
Interest	36,920	22,589	59,509
Inflation adjustment	46,972	28,739	75,711
Balances at 03.31.2024	**2,096,047**	**1,282,457**	**3,378,504**

c) Realization profile of the concession financial asset presented under non-current assets

	Consolidated		
	Jaguara HPP	Miranda HPP	Total
April to December 2025	150,207	91,902	242,109
2026	183,496	112,270	295,766
2027	165,999	101,565	267,564
2028	150,133	91,857	241,990
2029	135,813	83,096	218,909
2030 to 2034	507,735	310,656	818,391
2035 to 2047	565,102	345,760	910,862
	1,858,485	**1,137,106**	**2,995,591**

NOTE 7. CONTRACT ASSET

a) Breakdown

	Consolidated					
	03.31.2024			12.31.2023		
	Current	Non-current	Total	Current	Non-current	Total
Novo Estado	348,441	3,892,349	4,240,790	352,765	3,823,920	4,176,685
Gralha Azul	259,161	2,367,956	2,627,117	257,306	2,330,004	2,587,310
Gavião Real	6,063	60,364	66,427	5,025	51,093	56,118
Asa Branca	-	16,606	16,606	-	9,324	9,324
	613,665	**6,337,275**	**6,950,940**	**615,096**	**6,214,341**	**6,829,437**

b) Changes in contract asset

	Consolidated				
	Novo Estado	Gralha Azul	Gavião Real	Asa Branca	Total
Balances at 12.31.2023	**4,176,685**	**2,587,310**	**56,118**	**9,324**	**6,829,437**
Transmission infrastructure construction revenue	12,549	-	8,340	6,957	27,846
Gains (losses) due to efficiency (inefficiency) in construction	1,652	(3,682)	-	-	(2,030)
Interest rates	56,278	46,447	935	149	103,809
Inflation adjustment	91,247	58,210	1,034	176	150,667
RAP amounts received in construction	(97,621)	(61,168)	-	-	(158,789)
Balances at 03.31.2024	**4,240,790**	**2,627,117**	**66,427**	**16,606**	**6,950,940**

c) Realization profile of contract asset presented under non-current assets

	Consolidated				
	Novo Estado	Gralha Azul	Gavião Real	Asa Branca	Total
April to December 2025	253,029	186,285	3,437	30	442,781
2026	318,404	229,477	4,331	463	552,675
2027	295,510	207,697	4,061	604	507,872
2028	276,761	189,559	3,806	601	470,727
2029	259,318	173,105	3,568	598	436,589
2030 to 2034	864,854	542,878	14,757	2,989	1,425,478
2035 to 2053	1,624,473	838,955	26,404	11,321	2,501,153
	3,892,349	**2,367,956**	**60,364**	**16,606**	**6,337,275**

NOTE 8. OTHER ASSETS

	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Sale of subsidiary	427,052	422,230	427,052	422,230
Right to reimbursement of ICMS on sale of electricity[1]	117,574	108,549	117,574	108,549
Tax credits recoverable	325	329	90,155	82,509
Insurance indemnification	-	-	89,803	131,328
Risk premium to be appropriated – renegotiation of hydrological risk	48,734	51,240	67,393	70,417
Inventories	21,957	21,847	67,064	66,337
Deferred income tax and social contribution[2]	-	-	53,015	37,037
Prepaid expenses	37,161	49,724	52,045	78,536
Divestments and services in course	39,576	48,708	49,308	47,293
Income tax and social contribution credit	19,209	19,209	39,944	32,642
Advances to employees	12,091	6,566	12,363	6,829
Trade accounts receivables[3]	748	748	6,114	6,117
Other amounts receivable	36,042	58,992	192,529	100,641
	760,469	**788,142**	**1,264,359**	**1,190,465**
Classification in balance sheet				
Current assets	559,657	582,034	894,493	842,084
Non-current assets	200,812	206,108	369,866	348,381
	760,469	**788,142**	**1,264,359**	**1,190,465**

(1) Further information is available in Note 17 – Provisions.
(2) Further information is available in Note 18 – Current and deferred income tax and social contribution.
(3) Further information is available in Note 4 – Trade accounts receivable.

a) Sale of subsidiary

The increase of R$ 4,822 refers to interest and inflation adjustment resulting from the disposal of the subsidiary Pampa Sul, whose amount should be received by 2024.

NOTE 9. INVESTMENTS

a) Breakdown

	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Interest on subsidiaries				
Measured at the equity method				
Equity value of investment	16,937,752	14,113,035	1,498,927	2,539,411
	16,937,752	**14,113,035**	**1,498,927**	**2,539,411**
Goodwill from investment acquisition	47,069	47,584	-	-
Goodwill from expected future profitability[1]	93,505	173,654	93,505	173,654
	17,078,326	**14,334,273**	**1,592,432**	**2,713,065**

(1) Further information is available in item "e" of this note.

b) Changes in investments evaluated through the equity method

	Parent Company						
	Balance at 12.31.2023	Capital increase	Equity in earnings of subsidiaries	Dividends	OCI[1]	Sale of ownership interest[2]	Balances at 03.31.2024
Subsidiaries							
ECP[3]	**5,259,503**	3,282,864	207,251	-	76,492	-	**8,826,110**
ETP II[4]	**1,652,144**	5,840	75,857	-	-	-	**1,733,841**
Jaguara[5]	**1,607,326**	-	64,174	-	-	-	**1,671,500**
CEE[6]	**1,472,075**	-	95,155	-	-	-	**1,567,230**
Miranda[7]	**985,094**	-	41,996	-	-	-	**1,027,090**
EBC[8]	**266,585**	50,000	(25,179)	-	-	-	**291,406**
Outros	**137,775**	6,785	1,980	-	-	-	**146,540**
Under shared control							
Itasa[9]	**193,122**	-	(1,684)	(16,330)	-	-	**175,108**
Joint venture							
TAG[10]	**2,539,411**	-	161,537	-	148,165	(1,350,186)	**1,498,927**
	14,113,035	**3,345,489**	**621,087**	**(16,330)**	**224,657**	**(1,350,186)**	**16,937,752**

(1) Equity income of other comprehensive income (loss).
(2) For more information, see item “e” of this note.
(3) ENGIE Brasil Energias Complementares Participações Ltda.
(4) ENGIE Transmissão de Energia Participações II S.A.
(5) Companhia Energética Jaguara.
(6) Companhia Energética Estreito.
(7) Companhia Energética Miranda.
(8) ENGIE Brasil Energia Comercializadora Ltda.
(9) Itá Energética S.A.
(10) Transportadora Associada de Gás is a joint venture and hence it is not consolidated by the Company.

b.1) Information on main subsidiaries

Key information about the subsidiaries is shown below:

		03.31.2024				1st quarter of 2024	
	Interest (%)	Assets	Liabilities	Adjusted shareholders' equity	Capital	Net revenue	Adjusted net income (loss)
ECP	99.99	18,480,249	8,999,769	9,831,363	8,389,034	530,570	207,519
ETP II	99.99	7,698,320	5,975,938	1,733,841	1,570,943	290,430	75,857
Jaguara	99.99	2,744,690	1,073,190	1,671,500	875,449	140,426	64,174
CEE	99.99	2,039,831	472,601	1,567,230	989,380	163,068	95,155
Miranda	99.99	1,746,421	719,331	1,027,090	590,713	90,408	41,996
EBC	99.99	674,604	383,198	291,406	80,038	988,216	(25,179)
Under shared control							
Itasa	48.75	436,575	77,380	359,195	350,136	45,616	(3,454)
Joint venture							
TAG	17.50	33,633,049	25,067,754	8,565,295	1,294,197	2,217,213	840,952

b.1.1) Non-controlling shareholders

The non-controlling interest of Ibitiúva, Lar do Sol and Maracanã at 03.31.2024 in the shareholders' equity and the result for the period of ECP presented above was R$ 1,005,253 and net income of R$ 268 (R$ 953,439 in shareholders' equity at 12.31.2023 and net income of R$ 413 at 03.31.2023), respectively, as shown below.

		Non-controlling shareholders			
		Shareholders' equity		Net income (loss)	
	% non-controlling interest	03.31.2024	12.31.2023	1st quarter of 2024	1st quarter of 2023
Maracanã	12.34%	949,844	949,916	(71)	-
Lar do Sol	10.00%	51,409	-	(151)	-
Ibitiuva	5.00%	4,000	3,523	490	413
Total		**1,005,253**	**953,439**	**268**	**413**

b.1.2) Capitalized amounts

In the table "Information on main subsidiaries", the amounts under "Adjusted shareholders' equity" and "Adjusted net income (loss)" include the items described below.

b.1.2.1) Loans, financing and debentures

ENGIE Brasil Energia took out loans and debentures to finance the construction of the Campo Largo, Umburanas Phase I, Campo Largo II and Santo Agostinho Phase I Wind Power Complexes and the Assú V Photovoltaic Power Plant, investments that are part of ECP. The interest on these debts is capitalized during the construction period of the Plants in the consolidated financial statements and recognized using the equity method in the parent company's financial statements. After the commercial startup, the amounts capitalized are amortized in the period corresponding to the amortization of property, plant and equipment.

The effects of these items are shown below:

	Cost of capitalized debt, net of amortization			
	Shareholders' equity		Net income (loss)	
	03.31.2024	12.31.2023	1st quarter of 2024	1st quarter of 2023
ECP	350,883	303,898	46,985	17,859
Pampa	-	-	-	(2,378)

b.1.2.2) Redeemable preferred shares

In 2020, ETP II issued redeemable preferred shares and the cost of this issue was paid by its parent company ENGIE Brasil Energia, in the amount of R$ 15,250. This cost was capitalized in the consolidated financial statements and recognized in equity income (loss) in the parent company financial statements and is being amortized on a straight-line basis until the redemption of shares. On 03.31.2024, the total amount capitalized was R$ 11,459 (R$ 11,730 at 12.31.2023). The amortization amount recognized in the 1st quarter of 2024 and 2023 was R$ 271.

c) Information on subsidiaries

c.1) Subsidiaries

c.1.1) ENGIE Brasil Energias Complementares Participações Ltda. ("ECP")

The capital increase in the subsidiary ECP was mainly allocated to investments in Santo Agostinho Wind Power Complex, Serra do Assuruá Wind Power Complex and Assú Sol Photovoltaic Complex, as well as the acquisition of the holding companies Atlas Energia Renovável do Brasil S.A. ("Atlas Brasil") and Atlas Brasil Energia Holding 2 S.A. ("Atlas Brasil 2"), see further information below. Also, in 2024, the Company recognized R$ 76,492 in "Other comprehensive income," further information is available in Note 13 – Risk management and financial instruments.

In addition, the Company maintains, through its subsidiary ECP, a call option for all the preferred shares of Maracanã Geração de Energia e Participações S.A. ("Maracanã"), acquired by the non-controlling shareholder, which can be exercised between the third and twelfth year from the execution of the agreement. The measurement of this option is based on non-observable data, since the purchase price is calculated considering the investment amount adjusted by DI rate + 0.30% p.a. and deducting the earnings received by the non-controlling shareholder. The estimated value of the option does not have any direct financial advantage on 03.31.2024 and hence its value was not booked.

d) Acquisition of subsidiary

The Company's Board of Directors, at a meeting held on 10.27.2023, approved the execution of purchase agreement of the holding companies Atlas Brasil and Atlas Brasil 2. On 03.06.2024, since the fulfillment of conditions precedent was confirmed, the acquisition by ECP of all the shares issued by said holding companies and, consequently, the shares issued by the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol Photovoltaic Complexes ("Photovoltaic Complexes") was completed.

d.1) Acquisition price

The acquisition price was R$ 2,367,633, as follows: (i) 1,215,952 – related to the book value of the net assets acquired; and (ii) R$ 1,151,681 – related to the difference between the consideration transferred and the book value of the assets, preliminarily booked as "Right of use of assets" under Intangible assets.

The Company is currently assessing the fair value of assets and liabilities acquired to make all the due allocations in the acquisition balance sheet in accordance with business combination rules. Accordingly, the balance of investment on 03.31.2024 considers preliminary analyses of this allocation.

d.1.1) Adjusted base purchase price

On the closing date of the transaction, the seller was paid R$ 2,361,046, broken down as: R$ 2,269,000 related to the base purchase price and R$ 92,046 corresponding to the result of closing adjustments established in the agreement.

d.1.2) Contingent portion – generation performance of photovoltaic complexes

The purchase agreement envisages an additional payment related to the transfer of possible refunds received from CCEE by the Photovoltaic Complexes due to constrained-off events arising from external unavailability. The estimated amount on the acquisition date was R$ 6,587 and is booked as "Liabilities linked to acquisition of assets" under Other liabilities.

d.2) Assets acquired

Based on the above, on a preliminary basis, the opening balance sheet on the date of conclusion of the acquisition is below:

	Book value – 03.06.2024		
Balance Sheet	**Atlas Brasil**	**Atlas Brasil 2**	**Total**
ASSETS			
Current assets	**289,833**	**85,738**	**375,571**
Cash and cash equivalents	205,211	66,809	272,020
Trade accounts receivable	2,058	1,817	3,875
Other current assets	82,564	17,112	99,676
Non-current assets	**1,368,818**	**972,271**	**2,341,089**
Restricted deposits	34,147	13,466	47,613
Other noncurrent assets	2,879	4,731	7,610
Property, plant and equipment	1,258,235	914,925	2,173,160
Intangible assets	73,557	39,149	112,706
Total	**1,658,651**	**1,058,009**	**2,716,660**
LIABILITIES			
Current liabilities	**167,420**	**51,595**	**219,015**
Trade accounts payable	25,796	13,679	39,475
Dividends and interest on equity	38,193	12,495	50,688
Debt instruments	46,631	21,593	68,224
Other current liabilities	56,800	3,828	60,628
Non-current liabilities	**788,439**	**441,708**	**1,230,147**
Debt instruments	731,244	409,978	1,141,222
Other noncurrent liabilities	57,195	31,730	88,925
Total	**955,859**	**493,303**	**1,449,162**
Non-controlling capital	-	51,546	51,546
Net assets	**702,792**	**513,160**	**1,215,952**

	Atlas Brasil	**Atlas Brasil 2**	**Total**
Acquisition base price	1,506,348	854,698	2,361,046
Contingent portion	6,587	-	6,587
Consideration transferred	**1,512,935**	**854,698**	**2,367,633**
Net assets	702,792	513,160	1,215,952
Right of use of assets	810,143	341,538	1,151,681

e) Sale of ownership interest in joint venture

The Company's Board of Directors, at a meeting held on 12.28.2023, approved the execution of a share sale agreement and other covenants between the Company and Caisse de Dépôt et Placement du Québec ("CDPQ"), through its wholly-owned subsidiary CDP Groupe Infrastructures Inc., with the consent of TAG. The agreement establishes the terms and conditions for sale, by the Company to CDPQ, of shares issued by TAG held by the Company, representing 15% of TAG's total capital stock.

The sale base price was R$ 3,113,550, in a locked-box structure, with due inflation adjustments until the closing date, in line with the terms typical to transactions of the same size and nature and as provided for in the Sale Agreement.

On 01.10.2024, after all conditions precedent were met, the sale of 15% of ownership interest held by the Company in TAG was completed, with the transfer of shares and full payment of price, pursuant to the share sale agreement and other covenants executed on 12.28.2023, between the Company, as seller, TAG, as consenting intervening party, and Caisse de Dépôt et Placement du Québec, through its wholly-owned subsidiary CDP Groupe Infrastructure Inc., as buyer. The closing price of the sale was R$ 2,780,265, amount calculated after price adjustments set forth in the sale agreement.

The Company remains a shareholder of TAG, with shares corresponding to 17.5% of TAG's total capital stock, while ENGIE Group remains holding 50% of TAG's total capital stock, both companies bound by TAG's shareholders agreement. Accordingly, the current control group was maintained. The write-off of investment due to the sale of ownership interest in the joint venture totaled R$ 1,430,335, of which R$ 1,350,186 refers to the equity value of the investment and R$ 80,149 refers to goodwill on expected future profitability. The result from the sale, net of cost of sales, was a gain of R$ 1,349,930.

NOTE 10. PROPERTY, PLANT AND EQUIPMENT

PROPERTY, PLANT AND EQUIPMENT

	Average depreciation rate			Average depreciation rate	
	Parent Company	Consolidated		Parent Company	Consolidated
Machinery and equipment	3.4%	3.7%	Furniture and fixtures	6.3%	6.3%
Reservoirs, dams and ducts	2.7%	2.7%	Vehicles	14.3%	14.3%
Buildings and improvements	2.9%	3.2%	Special obligations	4.6%	4.6%
Right of use of leases	5.9%	3.5%			

a) Breakdown

	Parent Company					
	03.31.2024			12.31.2023		
	Cost	Accumulated depreciation	Net amount	Cost	Accumulated depreciation	Net amount
In service						
Machinery and equipment	4,339,221	(2,856,657)	1,482,564	4,281,976	(2,840,715)	1,441,261
Reservoirs, dams and ducts	5,126,165	(3,833,239)	1,292,926	5,144,143	(3,804,607)	1,339,536
Buildings and improvements	1,289,195	(968,784)	320,411	1,288,794	(961,195)	327,599
Right of use of leases	89,417	(28,658)	60,759	93,870	(27,139)	66,731
Furniture and fixtures	9,653	(5,844)	3,809	9,470	(5,738)	3,732
Vehicles	1,369	(1,234)	135	1,369	(1,220)	149
Special obligations	(43,122)	14,376	(28,746)	(43,122)	13,914	(29,208)
	10,811,898	**(7,680,040)**	**3,131,858**	**10,776,500**	**(7,626,700)**	**3,149,800**
In progress						
Machinery and equipment	49,416	-	49,416	75,675	-	75,675
Advances to suppliers	25,688	-	25,688	20,378	-	20,378
Acquisitions to be apportioned	12,206	-	12,206	17,340	-	17,340
Reservoirs, dams and ducts	263	-	263	259	-	259
Buildings and improvements	6,997	-	6,997	6,061	-	6,061
	94,570	**-**	**94,570**	**119,713**	**-**	**119,713**
	10,906,468	**(7,680,040)**	**3,226,428**	**10,896,213**	**(7,626,700)**	**3,269,513**

	Consolidated					
	03.31.2024			12.31.2023		
	Cost	Accumulated depreciation	Net amount	Cost	Accumulated depreciation	Net amount
In service						
Machinery and equipment	17,262,685	(5,625,908)	11,636,777	14,122,147	(5,252,489)	8,869,658
Reservoirs, dams and ducts	7,107,143	(4,763,883)	2,343,260	7,125,121	(4,721,927)	2,403,194
Buildings and improvements	1,835,349	(1,183,567)	651,782	1,805,970	(1,171,064)	634,906
Right of use of leases	311,043	(54,769)	256,274	296,060	(49,908)	246,152
Furniture and fixtures	12,593	(6,754)	5,839	12,299	(6,603)	5,696
Vehicles	6,330	(3,571)	2,759	5,423	(3,515)	1,908
Special obligations	(43,247)	14,376	(28,871)	(43,247)	13,914	(29,333)
	26,491,896	**(11,624,076)**	**14,867,820**	**23,323,773**	**(11,191,592)**	**12,132,181**
In progress						
Machinery and equipment	1,167,539	-	1,167,539	779,345	-	779,345
Reservoirs, dams and ducts	3,058	-	3,058	2,436	-	2,436
Buildings and improvements	228,498	-	228,498	207,176	-	207,176
Advances to suppliers	2,359,885	-	2,359,885	2,396,549	-	2,396,549
Acquisitions to be apportioned	1,164,150	-	1,164,150	1,045,710	-	1,045,710
	4,923,130	**-**	**4,923,130**	**4,431,216**	**-**	**4,431,216**
	31,415,026	**(11,624,076)**	**19,790,950**	**27,754,989**	**(11,191,592)**	**16,563,397**

b) Changes in property, plant and equipment

	Parent Company							
	Machinery and equipment	Reservoirs, dams and ducts	Buildings and improvements	Right of use of leases	Other	Construction in progress	Special obligations	Total
Balance at 12.31.2023	**1,441,261**	**1,339,536**	**327,599**	**66,731**	**3,881**	**119,713**	**(29,208)**	**3,269,513**
Additions[1]	-	-	-	-	-	29,832	-	29,832
Remeasurement	-	-	-	(4,455)	-	-	-	(4,455)
Transfers	72,673	(18,049)	164	-	187	(54,975)	-	-
Write-offs	(2,382)	-	-	-	-	-	-	(2,382)
Depreciation	(28,988)	(28,561)	(7,352)	(1,517)	(124)	-	462	(66,080)
Balance at 03.31.2024	**1,482,564**	**1,292,926**	**320,411**	**60,759**	**3,944**	**94,570**	**(28,746)**	**3,226,428**

(1) Additions mainly refer to modernization of the Salto Osório HPP in the amount of R$ 13,300 .

	Consolidated							
	Machinery and equipment	Reservoirs, dams and ducts	Buildings and improvements	Right of use of leases	Other	Construction in progress	Special obligations	Total
Balance at 12.31.2023	**8,869,658**	**2,403,194**	**634,906**	**246,152**	**7,604**	**4,431,216**	**(29,333)**	**16,563,397**
Additions[1]	-	-	-	-	-	1,157,728	-	1,157,728
Addition – provision for demobilization	-	-	-	-	-	5,883	-	5,883
Acquisition of subsidiary[2]	2,136,836	-	-	17,722	11	18,591	-	2,173,160
Remeasurement	-	-	-	(4,453)	-	-	-	(4,453)
Capitalized interest, inflation adjustment and depreciation[3]	-	-	-	-	-	87,325	-	87,325
Transfers	764,974	(18,077)	29,141	-	1,575	(777,613)	-	-
Write-offs	(2,790)	-	-	-	-	-	-	(2,790)
Depreciation[4]	(131,901)	(41,857)	(12,265)	(3,147)	(592)	-	462	(189,300)
Balance at 03.31.2024	**11,636,777**	**2,343,260**	**651,782**	**256,274**	**8,598**	**4,923,130**	**(28,871)**	**19,790,950**

(1) Additions mainly refer to: (i) R$ 651,000 for the construction of Maracanã; (ii) R$ 301,000 for the construction of Assú Sol Photovoltaic Complex; (iii) R$ 120,000 for the construction of Santo Agostinho Wind Power Complex; and (iv) R$ 13,300 refer to modernization of Salto Osório HPP.
(2) Acquisition of subsidiaries related to the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol Photovoltaic Complexes. Further details are available in Note 9 – Investments.
(3) Of this amount, R$ 43 refer to interest, inflation adjustment and capitalized depreciation related to the right of use of leases and leases payable.
(4)) Of this amount, R$ 15 refer to capitalized depreciation, net of PIS and Cofins, related to the right of use of leases.

NOTE 11. INTANGIBLE ASSETS

INTANGIBLE ASSETS PARENT COMPANY

Right to extend the concession **until 2040**

Right to use assets **until 2036**

INTANGIBLE ASSETS CONSOLIDATED

Right to extend the concession **until 2048**

Project rights - Solar plant in operation **until 2051**

Grant bonus Plants holding shares **until 2048**

Project rights - Novo Estado **until 2048**

Project rights - WPP in operation **until 2056**

Right to use assets **until 2047**

a) Breakdown

	Parent Company					
	03.31.2024			12.31.2023		
	Cost	Accumulated amortization	Net amount	Cost	Accumulated amortization	Net amount
Right to extend the concession[1]	2,397,705	(390,020)	2,007,685	2,397,705	(358,440)	2,039,265
Right to use assets	250,743	(130,440)	120,303	244,802	(122,256)	122,546
2,648,448	**(520,460)**	**2,127,988**	**2,642,507**	**(480,696)**	**2,161,811**

(1) The right to extend concession arising from consortia will be amortized in the extension period to reflect the standard of consumption of future economic benefits.

	Consolidated					
	03.31.2024			12.31.2023		
	Cost	Accumulated amortization	Net amount	Cost	Accumulated amortization	Net amount
Right to extend the concession[1]	2,666,677	(400,715)	2,265,962	2,666,677	(366,327)	2,300,350
Grant bonus - Plants holding shares						
Jaguara	620,327	(132,367)	487,960	620,327	(127,210)	493,117
Miranda	411,223	(87,748)	323,475	411,223	(84,329)	326,894
	1,031,550	**(220,115)**	**811,435**	**1,031,550**	**(211,539)**	**820,011**
Project rights – under operation						
WPPs in operation	128,064	(20,150)	107,914	110,793	(19,057)	91,736
SPP in operation	29,538	(4,134)	25,404	29,538	(3,881)	25,657
Novo Estado transmission system	236,021	(10,202)	225,819	236,021	(7,848)	228,173
	393,623	**(34,486)**	**359,137**	**376,352**	**(30,786)**	**345,566**
Project rights – under development						
WPPs under construction/development	338,246	-	338,246	355,518	-	355,518
SPP under construction/development	46,110	-	46,110	46,110	-	46,110
Novo Estado transmission system	-	-	-	-	-	-
	384,356	**-**	**384,356**	**401,628**	**-**	**401,628**
	777,979	**(34,486)**	**743,493**	**777,980**	**(30,786)**	**747,194**
Right to use assets	1,650,074	(164,787)	1,485,287	379,499	(155,271)	224,228
Right to purchase energy	64,561	(64,561)	-	64,561	(64,561)	-
	6,190,841	**(884,664)**	**5,306,177**	**4,920,267**	**(828,484)**	**4,091,783**

(1) The right to extend concession arising from consortia will be amortized in the extension period to reflect the standard of consumption of future economic benefits.

b) Changes in intangible assets

	Parent company		
	Right to extend concession	Right to use assets	Total
Balances at 12.31.2023	**2,039,265**	**122,546**	**2,161,811**
Addition	-	5,812	5,812
Amortization	(31,580)	(8,055)	(39,635)
Balances at 03.31.2024	**2,007,685**	**120,303**	**2,127,988**

	Consolidated				
	Right to extend concession	Grant bonus	Project rights	Right to use assets	Total
Balances at 12.31.2023	**2,300,350**	**820,011**	**747,194**	**224,228**	**4,091,783**
Addition[1]	-	-	-	6,439	6,439
Acquisition of subsidiaries[2]	-	-	-	1,264,387	1,264,387
Amortization	(34,388)	(8,576)	(3,701)	(9,767)	(56,432)
Balances at 03.31.2024	**2,265,962**	**811,435**	**743,493**	**1,485,287**	**5,306,177**

(1) Additions refer to software acquisition and development.
(2) The acquisition of subsidiaries refers to: (i) R$ 1,151,681 of right of use of assets related to the acquisition of subsidiaries; and (ii) R$ 112,706 arising from the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol Photovoltaic Complexes. Further details are available in Note 9 – Investments.

NOTE 12. SUPPLIERS

	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Suppliers of property, plant and equipment and intangible assets[1]	22,796	13,499	574,638	458,208
Suppliers of materials and services	42,747	52,285	247,560	146,272
Electricity purchased for resale	45,553	44,109	74,599	82,159
Charges for the use of the power grid	42,330	42,884	71,797	71,025
Leases payable	5,963	8,928	27,438	29,902
Trading operations	-	-	24,176	39,341
Transactions in the short-term market	-	-	743	1,958
Current liabilities	**159,389**	**161,705**	**1,020,951**	**828,865**
Leases payable	49,821	51,686	226,175	209,918
Suppliers of property, plant and equipment and intangible assets	6,650	6,650	10,105	10,502
Suppliers of materials and services	-	-	7,719	7,557
Non-current liabilities[2]	**56,471**	**58,336**	**243,999**	**227,977**
	215,860	**220,041**	**1,264,950**	**1,056,842**

(1) The variation of R$ 116,430 in Suppliers of Property, plant and equipment and Intangible Assets in consolidated mainly refers to: (i) R$ 63,030 from the progress of Assú Sol Project; (ii) R$ 27,492 from the progress of Serra do Assuruá Project, and (iii) R$ 15,497 refers to the construction of plants making up the Santo Agostinho Wind Power Complex.
(2) The amounts related to trade accounts payable in the long term are presented as part of "Other non-current liabilities."

The Company's average payment term is approximately 30 days, and no interest is charged on the balances, except for estimated future disbursements of property, plant and equipment, shown under the items "Suppliers property, plant and equipment and intangible assets", whose expected payment reflects the difference between current and non-current liabilities."

NOTE 13. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

In order to conduct more efficiently risk evaluation and monitoring process in its business, the Company has the Risk Management Forum, which is responsible for: : (i) analyzing and proposing inputs to the draft Risks and Opportunities Matrix; (ii) helping to identify of other business risks and opportunities; and (iii) approving the proposed Risks and Opportunities Matrix to be sent for approval by the Board of Executive Officers.

In the three-month period ended 03.31.2024, there was no change in the risks to which the Company and its subsidiaries are exposed or in the management and measurement of these risks, when compared to those presented in Note 13 – Risk management and financial instruments of the financial statements of 12.31.2023.

a) Hedge operations

Derivative financial instruments and hedge operations are the following:

	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Derivative financial instruments - hedge				
Current assets				
Cash flow hedge - obligations	-	-	544	-
	-	**-**	**544**	**-**
Non-current assets				
Cash flow hedge – loans and debentures	-	12,921	-	12,921
Cash flow hedge - obligations	-	-	30	-
	-	**12,921**	**30**	**12,921**
Long positions	**-**	**12,921**	**574**	**12,921**
Current liabilities				
Fair value hedge – loans and debentures	(48,642)	(110,456)	(48,642)	(110,456)
Cash flow hedge - obligations	-	-	(370,560)	(476,569)
	(48,642)	**(110,456)**	**(419,202)**	**(587,025)**
Non-current liabilities				
Fair value hedge – loans and debentures	(129,915)	(130,027)	(129,915)	(130,027)
Cash flow hedge – obligations	-	-	(1,419)	(6,386)
	(129,915)	**(130,027)**	**(131,334)**	**(136,413)**
Short positions	**(178,557)**	**(240,483)**	**(550,536)**	**(723,438)**
Net positions	**(178,557)**	**(227,562)**	**(549,962)**	**(710,517)**
Fair value hedge – loans and debentures	(178,557)	(227,562)	(178,557)	(227,562)
	(178,557)	**(227,562)**	**(178,557)**	**(227,562)**
Cash flow hedge – obligations[1]	**-**	**-**	**(371,405)**	**(482,955)**
Net positions	**(178,557)**	**(227,562)**	**(549,962)**	**(710,517)**

(1) On 03.31.2024, the Company registered R$ 72,518 (R$ 107,576 on 12.31.2023) related to realized losses, which were capitalized in property, plant and equipment.

a.1) Hedge operations on loans and debentures

At 03.31.2024, the Company held no relevant financial obligation denominated in foreign currencies whose exchange variation was not fully hedged against.

The table below presents the net changes in hedge operations on loans and debentures:

	Parent Company and Consolidated
Liabilities at 12.31.2023	**(227,562)**
Interest and inflation adjustments	(42,625)
Exchange variation	48,857
Fair value adjustment through profit or loss	(30,409)
Repayment of interest	73,182
Liabilities at 03.31.2024	**(178,557)**

a.2) Cash flow hedge operations on obligations

The Company maintained on 03.31.2024 NDF contracted to hedge all of its future foreign currency payments resulting from contractual commitments in the construction agreements of the Serra do Assuruá Wind Power Complex. NDF were contracted on 09.21.2022 and the notional value on 03.31.2024 was US$ 116,662 thousand, € 65,140 thousand, INR (Indian rupee) 793,995 thousand and CN¥ (Hong Kong renminbi) 520,409 thousand, from HSBC, BNP Paribas, Itaú, XP Investimentos and Bank of America, and mature between April and November 2024.

Moreover, the Company maintained on 03.31.2024 NDF contracted to hedge all of its future foreign currency payments resulting from contractual commitments in the construction agreements of the Assú Sol Photovoltaic Complex. The notional value on 03.31.2024 was US$ 196,299 thousand, from Bradesco, HSBC and Itaú, and mature between April 2024 and November 2025.

On 03.31.2024, unrealized losses of NDF totaled a long position, net of R$ 371,405 (R$ 482,955 on 12.31.2023). The corresponding entry is directly recognized in shareholders' equity under "Other comprehensive income". The companies in the Assú Sol Photovoltaic Complex follow the presumptive tax regime. The companies in the Serra do Assuruá Wind Power Complex follow the taxable profit regime and they will be classified under the presumptive profit tax regime in the future. Therefore, the Company does not constitute deferred income taxes on the effects of this operation.

a.3) Unrealized gains (losses) on cash flow hedge operations

Unrealized losses in cash flow hedge operations originated in the period presented in the "Statement of comprehensive income" are:

	Consolidated	
	03.31.2024	12.31.2023
Cash flow hedge – loans	76,492	(332,257)
Unrealized gains (losses) from CFH operations	**76,492**	**(332,257)**

b) Sensitivity analysis of the exposure to risks related to interest rates and floating rates and foreign currency quotation variation

The Company presents a sensitivity analysis on its financial instruments exposed to interest rate variation risks and floating rate risks. The probable basic scenario for 03.31.2025 was defined using the following assumptions available in the market (Source: Central Bank of Brazil Market Readout):

Risk of variation in interest rates and indices:	Change 12 months 03.31.2024	Probable Scenario 03.31.2025	Sensitivity		
			Probable	Δ + 25% (1)	Management
TJLP	6.5%	6.7%	0.2 p.p.	1.7 p.p.	0.1 p.p.
CDI	10.7%	8.4%	-2.3 p.p.	2.1 p.p.	-0.1 p.p.
IPCA	3.9%	3.5%	-0.4 p.p.	0.9 p.p.	-0.2 p.p.
IGP-M	-4.3%	4.1%	8.4 p.p.	1.0 p.p.	-2.2 p.p.

(1) Variations on probable scenario for 2025.

The probable sensitivity was calculated based on the variation of indices in the last 12 months, observed on 03.31.2024, and those expected for the next 12 months, ending on 03.31.2025, and showed any additional impacts in the Company's consolidated profit or loss. Variations that could impact the consolidated result, and consequently the shareholders' equity in the following 12 months compared to the last 12 months, if the scenarios materialize in the Company's consolidated profit or loss. The other sensitivities shown were calculated based on (i) the variation of 25%; and (ii) Management's estimates of the projected scenario, which correspond to the Managements evaluation of reasonably possible change in interest rates and floating indexes for the following 12 months, are the following:

	Balances at 03.31.2024	Sensitivity		
		Probable	Δ + 25%	Management
Risk of increase (liability)				
Loans and financing				
IPCA	11,143,168	40,834	(85,167)	15,699
U.S. dollar – with swap to CDI rate	914,606	19,062	(18,693)	1,178
TJLP	1,057,441	(997)	(12,325)	(814)
Debentures				
IPCA	6,756,008	25,423	(53,105)	9,785
CDI	1,031,028	20,938	(20,531)	1,294
Fixed rate – with swap to CDI rate	325,696	7,239	(7,098)	445
Redeemable preferred shares				
CDI	588,491	10,503	(10,299)	649
Concessions payable (Use of Public Asset)				
IPCA	3,915,194	15,188	(24,227)	7,609
IGP-M	1,481,566	(115,437)	(14,149)	30,388
Risk of decrease (asset)				
Concession financial asset				
IPCA	3,378,504	(13,246)	(53,506)	(19,869)

c) Risk related to energy prices in trading operations

The balance sheets for outstanding trading transactions are presented below:

	Consolidated					
	03.31.2024			12.31.2023		
	Assets	Liabilities	Net gain	Assets	Liabilities	Net gain
Classification in balance sheet						
Current	59,184	(51,281)	7,903	74,532	(64,008)	10,524
Non-current	24,898	(20,461)	4,437	30,110	(23,004)	7,106
	84,082	**(71,742)**	**12,340**	**104,642**	**(87,012)**	**17,630**

The variation in the balances for outstanding trading transactions is follows:

	Consolidated
Balances at 12.31.2023	**17,630**
Unrealized loss recognized for the year	(5,290)
Balances at 03.31.2024	**12,340**

c.1) Sensitivity analysis regarding trading operations

The main risk factor impacting prices in trading operations is the exposure to energy market prices.

In the decision-making process related to trading activities, the Company management uses sensitivity analysis considering the percentiles of historical volatility of energy prices for the product.

Percentiles are measures that divide the sample, by ascending order of data, in 100 parts, each one with an approximately equal percentage, considering, in this case the historical price volatility of each energy product. Therefore, the 25th percentile (P25) and the 75th percentile (P75) determine the extreme 25% and 75% lower prices observed, respectively.

The sensitivity analyses considering this methodology are shown below:

	Consolidated		
	03.31.2024	P25 Scenario	P75 Scenario
Derivative financial instruments - trading	12,340	12,337	12,342

The variation in the discount rate does not significantly impact the fair value determined, given the short duration of the outstanding trading portfolio, which is why no sensitivity analysis was presented.

d) Capital management risk

	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Debt instrument	8,674,601	8,841,890	21,816,438	20,677,244
Hedge effects	178,557	227,562	178,557	227,562
(-) Deposits pegged to debt service	(12,404)	(11,992)	(376,170)	(314,471)
(-) Cash and cash equivalents	(2,758,906)	(3,250,488)	(5,262,245)	(5,255,767)
Net debt	**6,081,848**	**5,806,972**	**16,356,580**	**15,334,568**
Shareholders' equity	**10,778,843**	**8,862,771**	**11,784,096**	**9,816,210**
Total debt/Shareholders' equity	**0.6**	**0.7**	**1.4**	**1.6**

e) Liquidity risk

The following statement presents the estimated settlement profile for the Company's main financial liabilities recorded at 03.31.2024. Amounts were determined based on the estimated undiscounted cash flows, considering estimates of principal amortization and future interest payment, when applicable. For debts with floating interest rates, the amount was obtained based on interest curve at the end of the period.

	Parent Company					
	Up to 1 year	From 2 to 3 years	From 4 to 5 years	Over 5 years	Total	Accounting
Suppliers	159,389	19,476	14,414	84,684	277,963	215,860
Concessions payable (Use of Public Asset)	800,193	1,620,356	1,620,356	4,199,724	8,240,629	5,332,999
Floating interest rates:						
Loans and financing[1]	374,772	1,090,959	225,214	1,348,510	3,039,455	1,860,816
Debentures	1,015,932	2,694,262	2,609,975	2,649,414	8,969,583	6,813,785
	2,350,286	**5,425,053**	**4,469,959**	**8,282,332**	**20,527,630**	**14,223,460**

	Consolidated					
	Up to 1 year	From 2 to 3 years	From 4 to 5 years	Over 5 years	Total	Accounting
Suppliers	1,020,951	69,958	58,934	661,234	1,811,077	1,264,950
Concessions payable (Use of Public Asset)	806,447	1,636,332	1,637,023	4,276,102	8,355,904	5,396,760
Floating interest rates:						
Loans and financing[1]	1,472,450	3,151,923	2,227,554	11,975,420	18,827,347	13,115,215
Debentures[1]	1,419,182	3,410,722	2,876,753	2,771,875	10,478,532	8,112,732
Redeemable preferred shares	147,259	128,160.00	150,628.00	631,884.00	1,057,931	588,491
	4,866,289	**8,397,095**	**6,950,892**	**20,316,515**	**40,530,791**	**28,478,148**

(1) Net of hedge effects.

f) Category of financial instruments

		Parent Company		Consolidated	
	Hierarchy	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Financial assets					
Fair value through profit or loss					
Financial investments	Level 1	2,751,303	3,242,810	5,068,794	5,132,273
Derivative financial instruments – fair value hedge	Level 2	-	12,921	-	12,921
Derivative financial instruments – trading	Level 2	-	-	84,082	104,642
Amortized cost					
Cash and bank deposits	N.A.	7,603	7,678	193,451	123,494
Trade accounts receivable	N.A.	567,969	521,847	1,104,916	1,138,953
Restricted deposits	N.A.	39,166	38,206	414,527	358,198
Concession financial asset	N.A.	-	-	3,378,504	3,333,541
Fair value through other comprehensive income					
Derivative financial instruments – cash flow hedge	Level 2	-	-	574	-
		3,366,041	**3,823,462**	**10,244,848**	**10,204,022**
Financial liabilities					
Fair value through profit or loss					
Loans in foreign currency	Level 2	914,606	1,484,145	914,606	1,484,145
Debentures	Level 2	325,696	326,075	325,696	326,075
Derivative financial instruments – fair value hedge	Level 2	178,557	240,483	178,557	240,483
Derivative financial instruments – trading	Level 2	-	-	71,742	87,012
Amortized cost					
Suppliers	N.A.	215,860	220,041	1,264,950	1,056,842
Loans in local currency	N.A.	946,210	722,216	12,200,609	10,936,087
Redeemable preferred shares	N.A.	-	-	588,491	570,988
Debentures	N.A.	6,488,089	6,309,454	7,787,036	7,359,949
Concessions payable (Use of public asset)	N.A.	5,332,999	5,356,590	5,396,760	5,419,902
Liabilities linked to investment acquisition[1]	N.A.	-	-	56,563	133,932
Reimbursement to distributors[1]	N.A.	-	-	294,662	278,977
Fair value through other comprehensive income					
Derivative financial instruments – cash flow hedge	Level 2	-	-	371,979	482,955
		14,402,017	**14,659,004**	**29,451,651**	**28,377,347**

(1) Presented under "Other current liabilities" and "Other non-current liabilities."

g) Market value of financial instruments

In operations involving financial instruments, significant differences were identified only between amounts presented in the balance sheet and their market values in the financial instruments presented below. These differences occurred mainly because these instruments have long-term settlements and different costs in relation to interest rates currently used for similar contracts.

The market values were determined based on future cash flows discounted to present value at rates considered as adequate for operations with similar characteristics.

	Parent Company			
	03.31.2024		12.31.2023	
	Book	Market	Book	Market
Loans and financing in local currency	946,210	970,061	722,216	742,563
Loans in foreign currency	914,606	913,805	1,484,145	1,484,142
Debentures	6,813,785	6,773,889	6,635,529	6,584,808
Concessions payable (Use of Public Asset)	5,332,999	5,405,499	5,356,590	5,222,158
	14,007,600	**14,063,254**	**14,198,480**	**14,033,671**

	Consolidated			
	03.31.2024		12.31.2023	
	Book	Market	Book	Market
Assets				
Concession financial asset	3,378,504	3,686,531	3,333,541	3,395,730
	3,378,504	**3,686,531**	**3,333,541**	**3,395,730**
Liabilities				
Loans and financing in local currency	12,200,609	12,541,203	10,936,087	11,070,005
Loans in foreign currency	914,606	913,805	1,484,145	1,484,142
Redeemable preferred shares	588,491	606,899	570,988	589,831
Debentures	8,112,732	7,880,070	7,686,024	7,657,968
Concessions payable (Use of Public Asset)	5,396,760	5,471,976	5,419,902	5,285,049
	27,213,198	**27,413,953**	**26,097,146**	**26,086,995**

NOTE 14. DEBT INSTRUMENTS

Debt instruments consist of the balance of loans and financing, debentures and redeemable preferred shares.

	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Loans and financing	1,860,816	2,206,361	13,115,215	12,420,232
Debentures	6,813,785	6,635,529	8,112,732	7,686,024
Redeemable preferred shares	-	-	588,491	570,988
	8,674,601	**8,841,890**	**21,816,438**	**20,677,244**
Current liabilities	1,058,227	1,567,635	2,148,122	2,549,863
Non-current liabilities	7,616,374	7,274,255	19,668,316	18,127,381
	8,674,601	**8,841,890**	**21,816,438**	**20,677,244**

a) Breakdown

	Parent Company					
	03.31.2024			12.31.2023		
	Current	Non-current	Total	Current	Non-current	Total
Local currency						
Measured at amortized cost						
Loans and financing						
BNDES	-	943,715	943,715	-	720,298	720,298
BNDES onlendings (Banks)[1]	-	-	-	9	-	9
Charges	2,495	-	2,495	1,909	-	1,909
	2,495	**943,715**	**946,210**	**1,918**	**720,298**	**722,216**
Debentures						
ENGIE – 5th issue	93,485	64	93,549	91,899	-	91,899
ENGIE – 6th issue	172,471	341,643	514,114	172,794	332,376	505,170
ENGIE – 7th issue	351,010	658,837	1,009,847	351,667	640,378	992,045
ENGIE – 9th issue	-	2,094,544	2,094,544	-	2,058,262	2,058,262
ENGIE – 10th issue	18,224	420,025	438,249	18,333	412,121	430,454
ENGIE – 11th issue	-	2,475,597	2,475,597	-	2,462,868	2,462,868
Charges	177,806	10,079	187,885	92,866	1,965	94,831
	812,996	**6,000,789**	**6,813,785**	**727,559**	**5,907,970**	**6,635,529**
	815,491	**6,944,504**	**7,759,995**	**729,477**	**6,628,268**	**7,357,745**
Foreign currency – with hedge						
Measured at amortized cost						
Loans and financing						
BNP Paribas	-	-	-	598,759	-	598,759
Scotiabank	-	465,201	465,201	-	451,650	451,650
MUFG[2]	236,115	206,669	442,784	228,795	194,337	423,132
Charges	6,621	-	6,621	10,604	-	10,604
	242,736	**671,870**	**914,606**	**838,158**	**645,987**	**1,484,145**
Loans, financing and debentures	**1,058,227**	**7,616,374**	**8,674,601**	**1,567,635**	**7,274,255**	**8,841,890**

(1) Banks responsible for analyzing and approving the financing and which assume the credit risk in the indirect operations with BNDES.
(2) MUFG Bank LTD. Is the new name of Bank of Tokyo.

The balances of debt instruments in the parent company, net of hedge effects, are detailed below:

	Parent Company					
	03.31.2024			12.31.2023		
	Current	Non-current	Total	Current	Non-current	Total
Loans, financing and debentures	**1,058,227**	**7,616,374**	**8,674,601**	**1,567,635**	**7,274,255**	**8,841,890**
Fair value hedge (swap) effects						
Longo position	-	-	-	-	(12,921)	(12,921)
Short position[1]	48,642	129,915	178,557	110,456	130,027	240,483
Loans, financing and debentures, net of hedge effects	**1,106,869**	**7,746,289**	**8,853,158**	**1,678,091**	**7,391,361**	**9,069,452**

(1) Hedge short positions are presented as part of "Other current liabilities" and "Other non-current liabilities."

	Consolidated					
	03.31.2024			12.31.2023		
	Current	Non-current	Total	Current	Non-current	Total
Local currency						
Measured at amortized cost						
Loans and financing						
BNDES	515,865	9,766,912	10,282,777	508,691	9,551,812	10,060,503
BNDES onlendings (Banks)[1]	-	-	-	9	-	9
BASA	36,780	771,583	808,363	36,780	723,372	760,152
BNB	51,342	1,030,634	1,081,976	6,001	87,527	93,528
Charges	27,493	-	27,493	21,895	-	21,895
	631,480	**11,569,129**	**12,200,609**	**573,376**	**10,362,711**	**10,936,087**
Debentures						
ENGIE – 5th issue	93,485	64	93,549	91,899	-	91,899
ENGIE – 6th issue	172,471	341,643	514,114	172,794	332,376	505,170
ENGIE – 7th issue	351,010	658,837	1,009,847	351,667	640,378	992,045
ENGIE – 9th issue	-	2,094,544	2,094,544	-	2,058,262	2,058,262
ENGIE – 10th issue	18,224	420,025	438,249	18,333	412,121	430,454
ENGIE – 11th issue	-	2,475,597	2,475,597	-	2,462,868	2,462,868
Jaguara – 1st issue	196,929	447,090	644,019	198,109	434,495	632,604
Miranda – 1st issue	114,750	308,237	422,987	115,451	300,061	415,512
São Pedro II – 1st issue	8,537	104,684	113,221	-	-	-
São Pedro IV - 1st issue	7,333	89,925	97,258	-	-	-
Charges	199,268	10,079	209,347	95,245	1,965	97,210
	1,162,007	**6,950,725**	**8,112,732**	**1,043,498**	**6,642,526**	**7,686,024**
Redeemable preferred shares	**111,899**	**476,592**	**588,491**	**94,831**	**476,157**	**570,988**
	1,905,386	**18,996,446**	**20,901,832**	**1,711,705**	**17,481,394**	**19,193,099**
Local currency – with hedge						
Measured at fair value						
Loans and financing						
BNP Paribas	-	-	-	598,759	-	598,759
Scotiabank	-	465,201	465,201	-	451,650	451,650
MUFG[2]	236,115	206,669	442,784	228,795	194,337	423,132
Charges	6,621	-	6,621	10,604	-	10,604
	242,736	**671,870**	**914,606**	**838,158**	**645,987**	**1,484,145**
Loans, financing and debentures and redeemable preferred shares	**2,148,122**	**19,668,316**	**21,816,438**	**2,549,863**	**18,127,381**	**20,677,244**

(1) Banks responsible for analyzing and approving the financing and which assume the credit risk in the indirect operations with BNDES.
(2) MUFG Bank LTD. Is the new name of Bank of Tokyo.

The balances of debt instruments in the consolidated accounts, net of hedge effects, are detailed below:

	Consolidated					
	03.31.2024			12.31.2023		
	Current	Non-current	Total	Current	Non-current	Total
Loans, financing and debentures and redeemable preferred shares	**2,148,122**	**19,668,316**	**21,816,438**	**2,549,863**	**18,127,381**	**20,677,244**
Fair value hedge (swap) effects						
Long position	-	-	-	-	(12,921)	**(12,921)**
Short position[1]	48,642	129,915	178,557	110,456	130,027	240,483
Loans, financing and debentures and redeemable preferred shares net of hedg effects	**2,196,764**	**19,798,231**	**21,994,995**	**2,660,319**	**18,244,487**	**20,904,806**

(1) Hedge short positions are presented as part of "Other current liabilities" and "Other non-current liabilities."

b) Changes in debt instruments

	Parent Company			Consolidated			
	Loans and financing	Debentures	Total	Loans and financing	Debentures	RPS	Total
Balances at 12.31.2023	**2,206,361**	**6,635,529**	**8,841,890**	**12,420,232**	**7,686,024**	**570,988**	**20,677,244**
Additions	196,247	-	**196,247**	253,652	-	-	**253,652**
Addition due to acquisition of subsidiaries[1]	-	-	-	998,299	211,147	-	**1,209,446**
Interest	23,136	107,466	**130,602**	76,069	126,562	17,503	**220,134**
Inflation adjustments	13,447	91,153	**104,600**	133,665	109,362	-	**243,027**
Capitalized interest and inflation adjustments	-	-	-	87,282	-	-	**87,282**
Exchange variations	48,857	-	**48,857**	48,857	-	-	**48,857**
Fair value adjustment	8,296	(8,759)	**(463)**	8,296	(8,759)	-	**(463)**
Repayment of principal	(623,208)	-	**(623,208)**	(767,361)	-	-	**(767,361)**
Repayment of interest	(12,320)	(11,604)	**(23,924)**	(143,776)	(11,604)	-	**(155,380)**
Balances at 03.31.2024	**1,860,816**	**6,813,785**	**8,674,601**	**13,115,215**	**8,112,732**	**588,491**	**21,816,438**

(1) Further information is available in Note 9 – Investments.

b.1) Main transactions in 2024

b.1.1) Financing in domestic currency

b.1.1.1) Additions due to acquisition of subsidiaries

In March 2024, the Company concluded the acquisition of Juazeiro, Sertão Solar, Sol do Futuro and Lar do Sol Photovoltaic Complexes. These Complexes have financing agreements with BNB for which the main contracted conditions were:

		Payment conditions			
Company	**Interest**	**Maturity**	**Principal and interest**	**Addition**	**Covenants**
Juazeiro I, II, III e IV	IPCA + 2.1822% (without BA[2]) IPCA + 1.8549% (with BA[2])	03.2038	Monthly	61,109 60,993 61,100 61,032	ICSD[1] ≥ 1.3
Sertão Solar Barreiras I, II, III e IV	IPCA + 2.1822% (without BA[2]) IPCA + 1.8549% (with BA[2])	12.2038	Monthly	46,933 46,942 46,900 46,943	ICSD[1] ≥ 1.3
Sol do Futuro I, II e III	IPCA + 2.0766% (without BA[2]) IPCA + 1.7651% (with BA[2])	07.2038	Monthly	45,256 44,769 44,752	ICSD[1] ≥ 1.3
Lar do Sol I, II e III	IPCA + 3.1504% (without BA[2]) IPCA + 2.6778% (with BA[2])	11.2045	Monthly	215,500 107,966 108,104	ICSD[1] ≥ 1.3

(1) Debt service coverage ratio: Operational cash generation / Debt service.
(2) Performance bonus: condition of reduction by a factor 0.85 applied to interest on debt installments paid on time. Condition established for financing receiving funds from the Northeast Constitutional Fund.

b.1.1.2) Release of financing

In January 2024, a sum of R$ 200,000 (R$ 196,247, net of funding costs) was released to the Parent Company, related to financing from BNDES contracted in 2022. The funds were used for the construction of Serra do Assuruá Wind Power Complex.

In February 2024, a sum of R$ 57,980 (R$ 57,405, net of funding costs) was released to the indirect subsidiary Gavião Real, related to financing from BASA contracted in 2023. The funds were used to finance the construction of transmission lines and the substation of the Gavião Real Project.

b.1.2) Debentures in domestic currency

b.1.2.1) Additions due to acquisition of subsidiaries

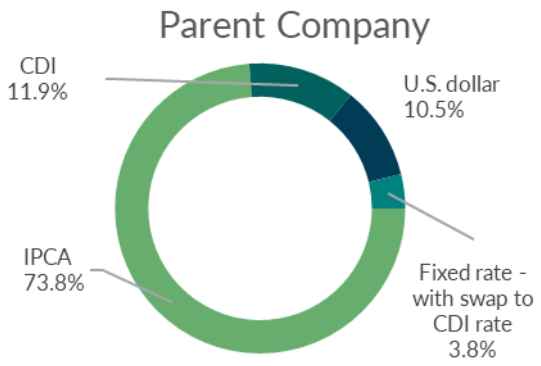
In March 2024, the Company concluded the acquisition of São Pedro Photovoltaic Complex, for which debentures were issued. The main conditions contracted were:

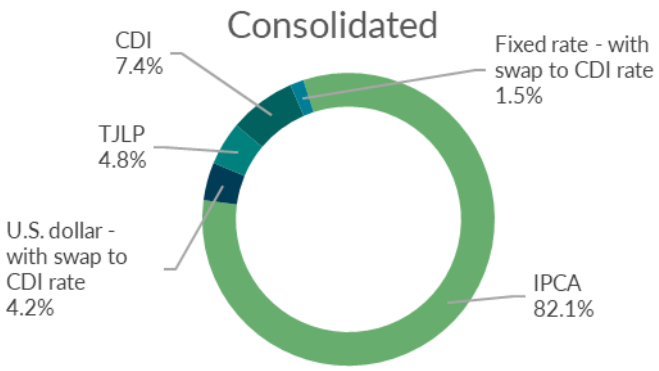
		Payment conditions			
Company	**Interest**	**Maturity**	**Principal and interest**	**Addition**	**Covenants**
São Pedro II	IPCA + 4.40%	12,2034	Semestral	113,619	ICSD[1] ≥ 1.2
São Pedro IV				97,528	

(1) Debt service coverage rate: Activity cash generation/ Debt service.

c) Breakdown of debts by index and currency

	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Loans and financing				
Domestic currency				
TJLP	-	-	1,057,441	1,079,364
IPCA	946,210	722,207	11,143,168	9,856,714
Not indexed (fixed rate)	-	9	-	9
Foreign currency – with hedge				
U.S. dollar – with swap for CDI	914,606	1,484,145	914,606	1,484,145
	1,860,816	**2,206,361**	**13,115,215**	**12,420,232**
Debentures				
IPCA	5,457,061	5,307,544	6,756,008	6,358,039
Fixed rate – with swap to CDI rate	1,031,028	1,001,910	1,031,028	1,001,910
	325,696	326,075	325,696	326,075
	6,813,785	**6,635,529**	**8,112,732**	**7,686,024**
Redeemable preferred shares				
CDI				
	-	-	588,491	570,988
	8,674,601	**8,841,890**	**21,816,438**	**20,677,244**





d) Maturity of loans, financing and debentures and redeemable preferred shares under non-current liabilities

	Parent Company				
	Loans and financing	Debentures	Debt instruments	Hedge effects	Debt instruments, net of hedge
April to December 2025	201,415	1,147,657	1,349,072	52,408	1,401,480
2026	514,595	894,590	1,409,185	75,323	1,484,508
2027	44,939	866,823	911,762	-	911,762
2028	44,939	1,132,125	1,177,064	2,184	1,179,248
2029	44,939	343,768	388,707	-	388,707
2030 to 2034	224,695	1,187,347	1,412,042	-	1,412,042
2035 to 2039	224,695	159,940	384,635	-	384,635
2040 to 2044	224,695	160,136	384,831	-	384,831
2045 to 2048	90,673	108,403	199,076	-	199,076
Total	**1,615,585**	**6,000,789**	**7,616,374**	**129,915**	**7,746,289**

	Consolidated					
	Loans and financing	Debentures	RPS	Debt instruments	Hedge effects	Debt instruments, net of hedge
April to December 2025	648,910	1,452,019	2,500	2,103,429	52,408	2,155,837
2026	1,118,136	1,216,606	12,500	2,347,242	75,323	2,422,565
2027	654,356	1,046,108	12,500	1,712,964	-	1,712,964
2028	661,421	1,150,270	30,000	1,841,691	2,184	1,843,875
2029	669,614	362,639	42,500	1,074,753	-	1,074,753
2030 to 2034	3,443,013	1,294,604	376,592	5,114,209	-	5,114,209
2035 to 2039	3,060,727	159,940	-	3,220,667	-	3,220,667
2040 to 2044	1,833,431	160,136	-	1,993,567	-	1,993,567
2045 to 2048	151,391	108,403	-	259,794	-	259,794
Total	**12,240,999**	**6,950,725**	**476,592**	**19,668,316**	**129,915**	**19,798,231**

e) Contract commitments (covenants)

There was no change in the covenants compared to those presented in Note 14 – Debt instruments of 12.31.2023. The financial covenants established in the loan and financing agreements were fulfilled by the Company and its subsidiaries. Covenants are calculated annually, as established in these agreements, except for those of the parent company, which are calculated on a quarterly basis.

NOTE 15. CONCESSIONS PAYABLE (Use of Public Asset)

a) Breakdown

	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Cana Brava Hydroelectric Power Plant	3,216,206	3,217,854	3,216,206	3,217,854
Ponte de Pedra Hydroelectric Power Plant	1,481,566	1,507,553	1,481,566	1,507,553
São Salvador Hydroelectric Power Plant	635,227	631,183	635,227	631,181
Estreito Hydroelectric Power Plant	-	-	63,761	63,314
	5,332,999	**5,356,590**	**5,396,760**	**5,419,902**
Classification in the balance sheet				
Current liabilities	761,567	754,774	769,478	762,588
Non-current liabilities	4,571,432	4,601,816	4,627,282	4,657,314
	5,332,999	**5,356,590**	**5,396,760**	**5,419,902**

b) Changes in concessions payable

	Parent Company	Consolidated
Balances at 12.31.2023	**5,356,590**	**5,419,902**
Present value adjustment	122,480	123,642
Inflation adjustments	51,598	52,953
Amortizations	(197,669)	(199,737)
Balances at 03.31.2024	**5,332,999**	**5,396,760**

c) Maturities of concessions payable disclosed in non-current liabilities

	Parent Company	Consolidated
April to December 2025	533,991	539,453
2026	657,485	664,185
2027	600,206	606,297
2028	547,817	553,353
2029	500,130	505,165
2030 to 2034	1,666,107	1,685,180
2035 to 2038	65,696	73,649
Concessions payable	**4,571,432**	**4,627,282**

NOTE 16. RETIREMENT BENEFIT OBLIGATIONS

a) Breakdown

	Consolidated					
	03.31.2024			12.31.2023		
	Current	Non-current	Total	Current	Non-current	Total
Contracted obligations	29,877	246,226	276,103	29,067	249,372	278,439
Current contributions and service costs	46	-	46	46	-	46
Uncontracted deficit	3,976	116,790	120,766	5,014	116,704	121,718
Recorded actuarial liability	**33,899**	**363,016**	**396,915**	**34,127**	**366,076**	**400,203**

Retirement benefits obligations recognized in the balance sheet are partially covered by contracted obligations and/or obligations acknowledged through an instrument for the acknowledgment of debt and agreement entered into by the Company with respective Foundations.

Contracted amounts presented in non-current liabilities are expected to be settled as follows:

	Consolidated
	PREVIG
April to December 2025	22,651
2026	32,271
2027	34,116
2028	36,067
2029	35,462
2030 to 2034	79,405
2035 to 2038	6,254
	246,226

b) Changes in retirement benefit obligations

	Plans				
	ELOS BD	PREVIG BD	PREVIG BSPS	GC	Total
Liabilities recorded at 12.31.2023	**374,263**	**23,228**	**76**	**2,636**	**400,203**
Current contributions and service costs	-	-	-	(7)	(7)
Payments of contracted obligations	(11,408)	-	-	-	(11,408)
Interest on actuarial liabilities, net	7,773	293	-	61	8,127
Transfer of plan management[1]	(370,628)	370,628	-	-	-
Liabilities recorded at 03.31.2024	**-**	**394,149**	**76**	**2,690**	**396,915**

(1) On 01.19.2024, PREVIC authorized the transfer of management of the BD plan from ELOS to PREVIG and approved the changes proposed to ELOS-ENGIE BD Plan, and the adhesion agreement between ENGIE and PREVIG.

NOTE 17. PROVISIONS

a) Breakdown of provisions

The breakdown of risk contingencies with probability of future disbursement and provisions for demobilization of generation assets follows:

	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Civil				
Expropriations and administrative easement	23,830	51,576	36,949	67,039
Environmental	21,729	17,951	21,729	17,951
Retirement benefits	3,435	2,502	3,435	2,502
Sundry lawsuits	10,471	10,583	20,972	20,346
	59,465	**82,612**	**83,085**	**107,838**
Tax				
ICMS on electricity sale	117,574	108,549	117,574	108,549
Sundry lawsuits	6,160	10,761	7,055	11,465
	123,734	**119,310**	**124,629**	**120,014**
Labor	**24,415**	**22,801**	**24,619**	**22,910**
Divestment of generation assets	-	-	**340,249**	**257,796**
	207,614	**224,723**	**572,582**	**508,558**
Classification in the balance sheet				
Current liabilities	5,435	950	5,692	951
Non-current liabilities	202,179	223,773	566,890	507,607
	207,614	**224,723**	**572,582**	**508,558**

b) Possible and remote risks

b.1) Possible risks

	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Tax and social security	**1,487,304**	**1,437,672**	**1,499,393**	**1,443,141**
PIS/Cofins on fuel reimbursement	708,860	695,830	708,860	695,830
Contingencies linked to subsidiary sold	569,438	544,421	569,438	544,421
Extemporaneous PIS/COFINS credits	86,195	83,999	86,195	83,999
Voluntary confession	13,110	10,513	13,110	10,513
Other	109,701	102,909	121,790	108,378
Civil	**49,406**	**40,597**	**104,113**	**93,436**
Labor	**5,231**	**6,344**	**5,303**	**6,469**
	1,541,941	**1,484,613**	**1,608,809**	**1,543,046**

In the three-month of 2024, there were no significant updates in the main lawsuits assessed as possible risk, which are presented in Note 17 – Provisions and judicial deposits, of the financial statements of 12.31.2023.

b.2) Remote risks

	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Tax and social security	282,315	277,681	341,765	336,175
Civil	153,481	148,105	156,763	150,299
Labor	49,884	48,492	67,828	66,429
	485,680	**474,278**	**566,356**	**552,903**

NOTE 18. DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION

a) Deferred income tax and social contribution

a.1) Breakdown

Description	Parent Company				
	03.31.2024				12.31.2023
	Calculation base	IR	CSLL	Total	Total
Liabilities:					
Hydrological risk renegotiation	2,007,685	501,921	180,692	682,613	693,350
Accelerated depreciation	973,537	243,384	87,618	331,002	329,831
Property, plant and equipment deemed cost (fair value)	382,832	95,708	34,455	130,163	135,218
ICMS tax on sale of electricity	117,574	29,394	10,582	39,976	36,906
Unrealized sale at MAE (currently CCEE)	100,308	25,077	9,028	34,105	34,105
Unrealized gains on hedge operations	55,749	13,937	5,017	18,954	20,764
Capitalized financial charges	51,952	12,988	4,676	17,664	17,862
Other	232,598	58,150	20,934	79,084	72,496
		980,559	**353,002**	**1,333,561**	**1,340,532**
Assets:					
Unrealized losses on hedge operations	158,125	39,531	14,231	53,762	69,141
Estimated losses with doubtful accounts	145,421	36,355	13,088	49,443	49,443
Retirement benefits obligations	120,794	30,199	10,871	41,070	41,393
Right to reimbursement of ICMS on electricity sales	117,574	29,394	10,582	39,976	36,906
Fair value adjustment in business combinations	102,859	25,715	9,257	34,972	36,271
Civil, tax and labor provisions	82,165	20,541	7,395	27,936	36,821
Provision for asset impairment	48,894	12,224	4,400	16,624	16,624
Other	107,508	26,877	9,676	36,553	37,722
		220,836	**79,500**	**300,336**	**324,321**
Net total		**759,723**	**273,502**	**1,033,225**	**1,016,211**

Description	Consolidated				
	03.31.2024				12.31.2023
	Calculation basis	IR	CSLL	Total	Total
Liabilities:					
Revenue from installation of transmission infrastructure	7,744,563	1,936,141	697,011	2,633,152	2,596,255
Interest on concession financial asset	2,797,736	699,434	251,796	951,230	905,257
Hydrological risk renegotiation	2,265,962	566,491	203,937	770,428	782,120
Accelerated depreciation	1,363,355	340,839	122,702	463,541	463,401
Appropriation of financial charges	858,061	214,515	77,225	291,740	267,874
Intangible asset on the bonus paid for grant	533,341	133,335	48,001	181,336	174,270
Property, plant and equipment deemed cost (fair value)	382,832	95,708	34,455	130,163	135,218
Fair value of rights of project acquired	225,821	56,455	20,324	76,779	77,580
ICMS tax on sale of electricity	117,574	29,394	10,582	39,976	36,906
Unrealized sale at MAE (currently CCEE)	100,308	25,077	9,028	34,105	34,105
Unrealized gains on hedge operations	68,098	17,025	6,129	23,154	26,761
Other	254,096	63,524	22,869	86,393	80,255
		4,177,938	**1,504,059**	**5,681,997**	**5,580,002**
Assets:					
Construction costs of transmission infrastructure	6,234,969	1,558,742	561,147	2,119,889	2,115,202
RBO	1,951,840	487,960	175,666	663,626	632,937
Income Tax Loss and Negative Social Contribution Base	1,311,482	327,871	118,033	445,904	437,135
Unrealized losses on hedge operations	158,125	39,531	14,231	53,762	69,141
Estimated losses with doubtful accounts	150,203	37,551	13,518	51,069	51,069
Retirement benefits obligations	120,794	30,199	10,871	41,070	41,393
Right to reimbursement of ICMS on electricity sales	117,574	29,394	10,582	39,976	36,906
Tax, civil and labor provisions	102,859	25,715	9,257	34,972	36,271
Fair value adjustment in business combinations	93,140	23,285	8,383	31,668	40,693
Provision for asset impairment	48,894	12,224	4,400	16,624	16,624
Other	134,202	33,551	12,077	45,628	52,370
		2,606,023	**938,165**	**3,544,188**	**3,529,741**
Net amount		**1,571,915**	**565,894**	**2,137,809**	**2,050,261**
Classification in the balance sheet					
Liabilities		1,610,898	579,926	2,190,824	2,087,298
Assets[1]		(38,983)	(14,032)	(53,015)	(37,037)
Total		**1,571,915**	**565,894**	**2,137,809**	**2,050,261**

(1) Amount presented under “Other non-current assets”.

a.2) Change in deferred income tax and social contribution, net

	Parent Company	Consolidated
Balances at 12.31.2023	**1,016,211**	**2,050,261**
Taxes deferred in profit or loss	17,014	87,548
Balance at 03.31.2024	**1,033,225**	**2,137,809**

a.3) Expected realization and required payments

	Parent Company		Consolidated	
	Assets	Liabilities	Assets	Liabilities
April to December 2024	68,265	75,961	180,170	211,039
2025	2,349	16,757	52,013	120,888
2026	22,005	55,810	131,229	247,724
2027	102,850	83,120	233,302	279,207
2028	21,407	109,041	136,377	297,627
2029 to 2031	13,026	76,292	167,930	265,521
2032 to 2034	13,088	83,369	167,489	271,411
2035 to 2037	13,724	106,557	168,795	288,866
After 2038	43,622	726,654	2,306,883	3,699,714
	300,336	**1,333,561**	**3,544,188**	**5,681,997**

b) Reconciliation of taxes in profit or loss

	Parent Company					
	2024			2023		
	IR	CSLL	Total	IR	CSLL	Total
Income before taxes	**2,227,778**	**2,227,778**	**2,227,778**	**954,486**	**954,486**	**954,486**
Standard rate	25%	9%	34%	25%	9%	34%
Tax expenses at standard rates	**(556,945)**	**(200,500)**	**(757,445)**	**(238,622)**	**(85,904)**	**(324,526)**
Permanent differences						
Equity income	155,272	55,898	211,170	178,712	64,336	243,048
Tax incentives[1]	2,203	-	2,203	8,778	-	8,778
Other	686	(298)	388	271	(248)	23
	(398,784)	**(144,900)**	**(543,684)**	**(50,861)**	**(21,816)**	**(72,677)**
Breakdown of taxes in the income statement						
Current	(386,225)	(140,445)	(526,670)	(51,019)	(21,938)	(72,957)
Deferred	(12,559)	(4,455)	(17,014)	158	122	280
	(398,784)	**(144,900)**	**(543,684)**	**(50,861)**	**(21,816)**	**(72,677)**
Effective rate[2]	**17.9%**	**6.5%**	**24.4%**	**5.3%**	**2.3%**	**7.6%**

(1) The tax incentive in the form of reduced income tax, for projects in incentivized regions is recognized as a reduction in the income tax expense and transferred from “Retained earnings” to “Tax incentive reserve” in Shareholders' Equity.

(2) The variation in effective rate is chiefly due to the sales of ownership interests in the period.

	Consolidated					
	2024			2023		
	IR	CSLL	Total	IR	CSLL	Total
Income before taxes	**2,394,604**	**2,394,604**	**2,394,604**	**1,116,496**	**1,116,496**	**1,116,496**
Standard rate	25%	9%	34%	25%	9%	34%
Tax expenses at standard rates	**(598,651)**	**(215,514)**	**(814,165)**	**(279,124)**	**(100,485)**	**(379,609)**
Permanent differences						
Equity income	40,384	14,538	54,922	61,929	22,294	84,223
Tax incentives[1]	22,012	-	22,012	27,298	-	27,298
Variation between the calculation base of taxable and presumptive profit tax regimes	34,748	11,061	45,809	19,880	5,934	25,814
Other	(12,684)	(6,136)	(18,820)	6,765	1,235	8,000
	(514,191)	**(196,051)**	**(710,242)**	**(163,252)**	**(71,022)**	**(234,274)**
Breakdown of taxes in the income statement						
Current	(449,769)	(172,925)	(622,694)	(97,596)	(47,544)	(145,140)
Deferred	(64,422)	(23,126)	(87,548)	(65,656)	(23,478)	(89,134)
	(514,191)	**(196,051)**	**(710,242)**	**(163,252)**	**(71,022)**	**(234,274)**
Effective rate[2]	**21.5%**	**8.2%**	**29.7%**	**14.6%**	**6.4%**	**21.0%**

(1) The tax incentive in the form of reduced income tax, for projects in incentivized regions is recognized as a reduction in the income tax expense and transferred from “Retained earnings” to “Tax incentive reserve” in Shareholders' Equity.
(2) The variation in effective rate is chiefly due to the sales of ownership interests in the period.

NOTE 19. OTHER LIABILITIES

	Parent Company		Consolidated	
	03.31.2024	12.31.2023	03.31.2024	12.31.2023
Derivative financial instruments – hedge[1]	178,557	240,483	550,536	723,438
Reimbursement to distributors	-	-	294,662	278,977
Suppliers[2]	56,471	58,336	243,999	227,977
Liabilities linked to acquisition of assets	-	-	56,563	133,932
Dividends and IOE not claimed	23,922	31,287	24,103	31,468
Advances from clients	-	-	6,388	6,172
Other accounts payable	39,860	33,967	169,316	129,336
	298,810	**364,073**	**1,345,567**	**1,531,300**
Classification in balance sheet				
Current liabilities				
Non-current liabilities	108,055	171,343	797,776	1,005,382
	190,755	192,730	547,791	525,918
	298,810	**364,073**	**1,345,567**	**1,531,300**

(1) Further information is available in Note 13 – Risk management and financial instruments.
(2) Further information is available in Note 12 – Suppliers.

a) Reimbursement to distributors

The Company has liabilities related to the reimbursement mechanism envisaged in the electricity agreements signed in the ACR of plants of the Trairí, Campo Largo and Umburanas - Phase I Wind Power Complexes, Assú V and Paracatu, Floresta, Juazeiro, São Pedro, Sol do Futuro and Sertão Solar Photovoltaic Power Complexes. These agreements establish the payment by distributors of a fixed revenue regardless of the generation in each month and subsequent reimbursement by the Company.

b) Obligations linked to the acquisition of assets

On 03.31.2024, the Company, through its subsidiaries, held R$ 25,130, R$ 19,800, R$ 2,888 and R$ 2,158, related to the acquisition of development rights of Serra do Assuruá Wind Power Project, to the purchase price adjustment of Solaire direct, to the Santo Agostinho Wind Power Complex, and to the Assú Sol Photovoltaic Complex, respectively. Moreover, in 2024, the Company paid R$ 84,904 related to an installment for the acquisition of the Assuruá project.

Also through its subsidiaries, the Company registered a sum of R$ 6,587 related to the contingent portion arising from the constrained-off event caused by external unavailability related to the acquisition of development rights of the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol Photovoltaic Complexes. Further information is available in Note 9 – Investments.

NOTE 20. SHAREHOLDERS' EQUITY

a) Authorized capital stock

The Company is authorized to increase its capital stock up to the limit of R$ 7,000,000, by resolution of Board of Directors, regardless of any amendment to its bylaws. Under the B3's New Market listing regulations, the Company cannot issue preferred shares or founder shares.

The Company has no treasury shares and did not perform any purchase and sale transactions involving shares of its own issuance in the periods ended 03.31.2024 and 12.31.2023.

b) Subscribed and paid-in capital

At 03.31.2024 and 12.31.2023, the Company's fully subscribed and paid-in capital was R$ 4,902,648, represented by 815,927,740 registered common shares without par value.

The book value of the share in Reais, at 03.31.2024, R$ 13.21 (R$ 10.86 per share at 12.31.2023).

The Company's ownership structure at 03.31.2024 was as follows:

	03.31.2024 / 12.31.2023	
Shareholders	Tranche of common shares	% of capital
ENGIE Brasil Participações Ltda.	560,640,791	68.71%
Banco Clássico S.A.	80,425,026	9.86%
Other shareholders	174,861,923	21.43%
	815,927,740	**100.00%**

As of 03.31.2024 and 12.31.2023, the Board of Directors, the Board of Executive Officers and the Audit Board held 49,988 shares issued by the Company.

c) Capital reserves

On 03.16.2022, after the conditions precedent established in the agreement were met, the acquisition of 100% of the shares of Solairedirect, the erstwhile owner of the Paracatu and Floresta Photovoltaic Complexes, and ENGIE Solar, was concluded. The transaction resulted in the booking of R$ 176,543 in capital reserves, corresponding to the difference between the consideration transferred and the book value of the assets and liabilities transferred.

d) Equity valuation adjustments

d.1) Other comprehensive income

The account records variations of the fair value, net of deferred income tax and social contribution, of the following transactions: (i) obligations with the retirement benefits of defined benefit plans sponsored by the Company; and (ii) the effects from change in interest due to the merger of Aliança with the joint venture TAG.

NOTE 21. NET OPERATING REVENUE

The following table presents the reconciliation between gross operating income and net operating revenue reported in the income statement.

	Parent Company		Consolidated	
	2024	2023	2024	2023
Gross operating income				
Electricity distributors	718,455	728,264	1,101,145	1,291,654
Free consumers	78,926	84,371	756,106	850,630
Electricity traders	411,747	389,911	262,135	228,571
Transactions in the short-term market	55,218	46,501	166,058	103,683
Trading operations	-	-	59,421	111,701
Services rendered	19,244	19,168	49,650	48,020
Other revenues	3,314	2,110	22,574	14,753
	1,286,904	**1,270,325**	**2,417,089**	**2,649,012**
Deductions from operating income				
PIS and Cofins	(112,904)	(110,639)	(205,170)	(230,461)
Research and development	(10,556)	(9,918)	(14,386)	(15,112)
ICMS	(4,696)	(2,566)	(4,696)	(2,569)
ISSQN	(962)	(958)	(962)	(958)
	(129,118)	**(124,081)**	**(225,214)**	**(249,100)**
Other				
Remuneration from contract asset	-	-	254,476	282,368
Interest on concession financial asset	-	-	135,220	149,788
Transmission infrastructure construction revenue	-	-	27,846	81,680
	-	-	**417,542**	**513,836**
Net operating revenue	**1,157,786**	**1,146,244**	**2,609,417**	**2,913,748**

NOTE 22. DETAIL OF OPERATING EXPENSES BY NATURE

a) Operating costs

	Parent Company		Consolidated	
	2024	2023	2024	2023
Energy purchases[1]	113,536	108,709	374,401	531,242
Depreciation and amortization	95,348	94,459	235,250	216,779
Charges for the use of and connection to the power grid	112,238	107,770	171,621	163,760
Third party materials and services	18,443	15,365	95,809	88,827
Royalties	50,888	26,477	62,579	32,587
Personnel	46,893	44,290	59,696	62,123
Transmission infrastructure construction cost	-	-	26,061	77,061
Insurance	10,512	7,076	25,822	18,860
Transactions in the short-term energy market[1]	4,411	7,621	22,754	13,019
Fuels	-	-	-	22,311
Other	14,577	(2,502)	20,419	6,338
	466,846	**409,265**	**1,094,412**	**1,232,907**
Classification in profit or loss				
Operating costs	459,399	401,781	1,086,756	1,225,423
Costs of services rendered	7,447	7,484	7,656	7,484
	466,846	**409,265**	**1,094,412**	**1,232,907**

(1) For more information, see item “a.1” below.

a.1) Energy purchases

	Parent Company		Consolidated	
	2024	2023	2024	2023
Energy purchases				
Energy purchase for portfolio management	113,536	108,709	317,562	433,767
Trading operations	-	-	51,549	96,092
Unrealized losses on trading operations	-	-	5,290	1,383
	113,536	**108,709**	**374,401**	**531,242**
Transactions in the short-term energy market				
Purchases in the short-term market	4,411	7,621	22,754	13,019
	4,411	**7,621**	**22,754**	**13,019**

b) Selling, general and administrative expenses

	Parent Company		Consolidated	
	2024	2023	2024	2023
Personnel and management	45,386	39,051	45,583	39,149
Third party materials and services	39,437	26,723	41,186	28,646
Depreciation and amortization	10,367	9,689	10,467	9,783
Advertising	4,313	3,859	4,313	3,870
Contributions and donations	1,899	1,103	3,153	2,356
Insurance	285	243	325	244
Other	1,535	5,866	4,273	7,956
	103,222	**86,534**	**109,300**	**92,004**
Classification in profit or loss				
Selling expenses	10,366	8,347	12,486	11,955
General and administrative expenses	92,856	78,187	96,814	80,049
	103,222	**86,534**	**109,300**	**92,004**

NOTE 23. FINANCIAL RESULT

	Parent Company		Consolidated	
	2024	2023	2024	2023
Financial income				
Income from marketable securities	134,752	21,811	182,160	78,785
Income from restricted deposits	800	1,271	8,369	11,169
Interest and Inflation adjustment on:				
Judicial deposits	12,951	1,067	13,237	1,120
Sale of subsidiary	4,816	599	4,816	599
Accounts receivable	566	18,900	1,690	22,998
Other financial income	621	-	1,879	778
	154,506	**43,648**	**212,151**	**115,449**
Financial expenses				
Interest and Inflation adjustment on:				
Debt instruments	235,202	156,033	463,161	509,776
Fair value hedge on debt instruments	42,625	68,385	42,625	68,905
Retirement benefit obligations	8,127	7,061	8,127	7,061
Provisions	(18,143)	2,263	(10,047)	7,874
Other	14,768	4,113	20,768	16,630
Exchange variation on:				
Debt instruments	48,857	(39,150)	48,857	(39,150)
Hedge on debt instruments	(48,857)	39,150	(48,857)	39,150
Fair value adjustment	29,946	2,012	29,946	2,502
Other financial expenses	595	11,352	5,975	18,199
	313,120	**251,219**	**560,555**	**630,947**
Expenses with concessions payable (Use of Public Asset)	**174,078**	**201,898**	**176,595**	**204,766**
Financial expenses, net	**332,692**	**409,469**	**524,999**	**720,264**

NOTE 24. TRANSACTIONS WITH RELATED PARTIES

The Company has transactions with related parties, which are detailed in Note 25 – Transactions with related parties, of the financial statements of 12.31.2023. The main transactions are:

- Purchase and sale of energy;

- Operation and maintenance;

- Administrative and financial services;

- Guarantees; and

- Sureties.

There was no significant change in the transactions with related parties in the three-month period ended 03.31.2024.

a) Amounts recognized in balance sheet accounts

a.1) Parent Company

	ASSETS			LIABILITIES		
	Accounts receivable		Dividends Energy	Supplier		IoE / dividends
	Energy	Services and other		Other	Outros	
03.31.2024						
EBC	135,666	45	-	8,537	-	-
EBV	25,371	45	-	-	-	-
Lages	1,272	11	-	-	1,389	-
ECP and subsidiaries	-	9,885	357,998	-	-	-
CEE	-	927	131,700	-	-	-
Itasa	-	788	18,373	29,897	-	-
ENGIE Participações	-	307	-	-	119	669,207
ETP II and subsidiaries	-	115	23,458	-	-	-
Jaguara	-	86	103,125	13,108	-	-
Miranda	-	86	85,160	7,665	-	-
TAG	-	3	-	-	-	-
Other	23	2,190	591	2,342	322	-
Total	**162,332**	**14,488**	**720,405**	**61,549**	**1,830**	**669,207**
12.31.2023	**115,526**	**36,725**	**1,251,049**	**56,069**	**2,318**	**669,207**

a.2) Consolidated

	ASSETS	LIABILITIES
	Accounts receivable	Supplier
	Services and other assets	Other
03.31.2024		
ENGIE Participações	307	119
Solairedirect Holding Brasil	257	-
ENGIE Soluções	164	44
TAG	3	-
Solairedirect Investment	-	19,800
Energia Sustentável	-	1,525
Tractebel Engineering	-	156
Other	9	-
Total	**740**	**21,644**
12.31.2023	**2,128**	**26,301**

b) Amounts recognized in the income statement

b.1) Parent Company

	Revenue			Cost	Cost and Expenses
	Sale of energy	O&M Services	Management services	Energy purchase	Third-party services
2024					
EBC	329,078	-	136	15,133	-
ECV	44,522	-	45	-	-
Lages	3,761	-	34	-	-
CEE	3,133	2,766	136	-	-
Jaguara	514	-	131	35,039	-
Miranda	453	-	131	20,431	-
ENGIE Trading	60	-	136	2,126	-
Itasa	-	7,682	-	45,792	-
Other	1,137	4,138	2,414	4,063	439
Total	**382,658**	**14,586**	**3,163**	**122,584**	**439**
2023	**361,429**	**14,313**	**3,318**	**117,771**	**1,009**

The transactions with related parties include mainly: (i) energy purchase and sale; (ii) operation and maintenance services of power plants; (iii) rendering of administrative services; and (iv) guarantees granted to third parties.

b.2) Consolidated

	Cost	Cost and Expenses
	Energy purchase	Third-party services
2024		
Energia Sustentável	4,062	-
Tractebel Engineering	-	659
Total	**4,062**	**659**
2023	**3,840**	**1,734**

c) Remuneration of key management personnel

The remuneration of key Management personnel, composed of the Board of Executive Officers established by the Bylaws, Board of Directors, Audit Committee established by the Bylaws and Audit Board, was approved at the ASM held on 04.25.2024 and 04.26.2023, respectively. The amounts recognized in the periods were:

	2024	2023
Fixed compensation	4,129	3,598
Variable compensation	2,870	2,452
Payroll charges	1,132	1,015
Other	453	442
	8,584	**7,507**

The Management does not receive share-based compensation from ENGIE Brasil Energia. Moreover, Company's key management personnel do not hold control of related parties of the entity and do not conduct relevant transactions related thereto.

NOTE 25. INFORMATION BY SEGMENT

The information by segment refers to the quarters ended March 31, 2024 and 2023 and is presented in a consolidated manner in the tables below:

	2024				
	Electric energy			Gas transportation	Consolidated
	Generation	Transmission	Trading		
NET OPERATING INCOME	**2,254,257**	**300,739**	**54,421**	**-**	**2,609,417**
Operating costs	(995,746)	(41,826)	(56,840)	-	(1,094,412)
GROSS PROFIT (LOSS)	**1,258,511**	**258,913**	**(2,419)**	**-**	**1,515,005**
Operating income (expenses)					
Selling, general and administrative expenses	(98,106)	(10,275)	(919)	-	(109,300)
Sale of ownership interest in joint venture	-	-	-	1,349,930	1,349,930
Other operating income, net	2,075	356	-	-	2,431
	(96,031)	**(9,919)**	**(919)**	**1,349,930**	**1,243,061**
Equity income	-	-	-	161,537	**161,537**
PROFIT (LOSS) BEFORE FINANCIAL AND TAX RESULTS	**1,162,480**	**248,994**	**(3,338)**	**1,511,467**	**2,919,603**

	2023				
	Electric energy			Gas transportation	Consolidated
	Generation	Transmission	Trading		
NET OPERATING INCOME	**2,437,797**	**374,494**	**101,457**	**-**	**2,913,748**
Operating costs	(1,050,026)	(85,406)	(97,475)	-	(1,232,907)
GROSS PROFIT	**1,387,771**	**289,088**	**3,982**	**-**	**1,680,841**
Operating income (expenses)					
Selling, general and administrative expenses	(87,514)	(3,142)	(1,348)	-	(92,004)
Other operating income (expenses), net	(423)	631	-	-	208
	(87,937)	**(2,511)**	**(1,348)**	**-**	**(91,796)**
Equity income	**-**	**-**	**-**	**247,715**	**247,715**
PROFIT BEFORE FINANCIAL AND TAX RESULTS	**1,299,834**	**286,577**	**2,634**	**247,715**	**1,836,760**

NOTE 26. INSURANCE

a) Operating and lost profit risks

The Company is covered by the international insurance policy for Property Damage and Business Interruption (PDBI) of the corporate insurance program of its parent company ENGIE. The PDBI policy is valid until 05.31.2024 and the risk coverage amount is R$ 20,594,858 in the parent company and R$ 42,120,522 in the consolidated statements, namely:

	Parent Company		Consolidated	
Type of plant	Material damages	Loss of profit	Material damages	Loss of profit
Hydroelectric power plants	18,790,724	1,685,696	27,273,327	2,011,783
Complementary plants (wind, solar, biomass and SHPP)	118,148	290	10,931,250	1,222,202
Transmission Systems	-	-	681,960	-
	18,908,872	**1,685,986**	**38,886,537**	**3,233,985**

The maximum combined limit of indemnification for material damages and loss of profits is R$ 3,212,580 per event.

On 03.06.2024, the closing occurred due to the acquisition of the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol Photovoltaic Complexes by ENGIE Brasil Energias Complementares Participações Ltda., the Company's direct subsidiary. The assets have policies in effect covering material damages and loss of profits, amounting to R$ 3,725,258 and R$568,114, respectively, as follows:

Plants	Material damages	Loss of profit	Insurance period
Lar do Sol	2,097,824	260,357	14.09.2024
Juazeiro	605,119	127,045	12.12.2024
Sertão Solar	451,552	38,222	29.11.2024
Sol do Futuro	294,533	83,137	02.03.2025
São Pedro	276,230	59,353	08.11.2024
	3,725,258	**568,114**	

b) Engineering risks

The Company has insurance policy for Santo Agostinho and Serra do Assuruá Wind Power Complexes and Assu Sol Photovoltaic Complex, whose caps for pecuniary damages are R$ 350,000, R$ 1,000,000 and R$ 3,033,960, respectively.

c) Other coverages

The Company has insurance to cover national and international transportation risks, civil liability of the directors, officers and management, political violence, terrorism and cyber-attacks extended to its subsidiaries, as well as group life insurance for its employees and officers.

NOTE 27. LONG-TERM COMMITMENTS

The Company has long-term agreements, which are detailed in Note 28 – Long-term commitments, of the financial statements of 12.31.2023.

The main long-term commitments of the Company are:

- Contracts for use of system;

- Contracts for acquisition and construction of plants;

- Operation and maintenance contracts;

- Modernization and development contracts;

- Contracts for renegotiation of hydrological risk;

- Bilateral contracts for purchase and sale of electricity.

According to information in Note 9 – Investments about the acquisition of the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol Photovoltaic Complexes, long-term energy sale agreements and long-term agreements related to the use of the system and operation and maintenance will be added, especially, under the scope of the Company's contract.

Except for the events described above, there was no significant change in the long-term commitments in the three-month period ended 03.31.2024.

NOTE 28. ADDITIONAL CASH FLOW INFORMATION

The following complementary cash low transactions were as follows:

	Parent Company		Consolidated	
	2024	2023	2024	2023
Dividends from subsidiaries and joint ventures	16,330	204,177	-	48,750
Time-barred dividends and IOE[1]	7,321	4,696	7,321	4,696
ICMS on sale of electricity	9,025	-	9,025	-
Remeasurement of obligations with retirement benefits	-	31,397	-	31,397
Income tax and social contribution credit	(21,384)	(2)	(22,131)	(3,843)
Suppliers of property, plant and equipment and intangible assets	9,297	21,725	116,033	28,312
Payment of non-effective portion of hedge of obligations (Suppliers of property, plant and equipment and intangible assets)			(35,058)	
Write-off of investment due to sale of ownership interest in joint venture[2]	(1,430,335)	-	(1,430,335)	-
Net assets of subsidiaries acquired[2]	-	-	1,215,952	-
Contingent liability in the acquisition of subsidiary[2]	-	-	6,587	
Provisions for expropriations in construction of transmission lines	-	-	-	213

(1) Time-barred dividends that reverted to the Company's Shareholders Equity.
(2) Further information is available in Note 9 – Investments.

NOTE 29. SUBSEQUENT EVENTS

a) Additional and minimum mandatory dividends proposed

On 04.25.2024, the Annual Shareholders Meeting approved the allocation of net income and the proposal for distribution of additional and minimum mandatory dividends on net income for the fiscal year 2023, in the amounts of R$ 721,661 (R$ 0.88446720613 per share) and R$ 272,794 (R$ 0.33433602830 per share), respectively. On that date, the Company recognized the obligation of payment of proposed additional dividends in its balance sheet. The Company's shares will be traded ex-dividends starting from 05.07.2024 and the payment date is 07.26.2024.

b) Interest on equity of 2023

The Board of Executive Officers of the Company decided that interest on equity for 2023, in the amount of R$ 145,000 (R$ 0.17771181551 per share), will be paid on 07.26.2024. The amount net of income tax to be paid to shareholders is R$ 123,649.

ACCOUNTING DEPARTMENT

Romary dos Anjos Silva

Accounting Department Manager

Accountant - CRC SC 036047/O-2

COMMENTS ON BUSINESS PROJECTIONS

Identification of projections

a) Purpose of projection

Investments in equity interest, maintenance and construction of new transmission systems and revitalization and expansion of the generation facilities.

The Company's investment statements segregate values in two groups:

- Investments financed with own capital, including acquisitions; and
- Investments financed with debts, including debts assumed in the acquisitions.

All projection models are included in item "d" below.

The projections made are estimates deemed reasonable by the Company, which usually depend on future events, thus cannot be regarded as a promise to perform by the Company and its managers.

b) Period projected and projection term

ENGIE Brasil Energia quarterly discloses to the market its investment projections for the current year and the two subsequent years, valid until its realization or replacement by another projection.

c) Prospect assumptions, indicating which ones can be influenced by the Company's management

The Company's projections for investment are mainly based on the following assumptions:

- Schedule for maintenance of the generating units;
- Diagnosis of equipment;
- Regulatory obligations; and
- Strategic initiatives.

The amounts informed, projected and actual, do not consider interest on construction (interest on loan capital).

The Management can influence all assumptions, except for the regulatory obligations that are beyond its control.

In case of a significant change in the foregoing assumptions, the projections can be reviewed.

d) Value of the indicators that are the subject matter of the projections

The estimated amounts for the period ended 12.31.2023 and 03.31.2024, as well as the actual amounts on 03.31.2024, are presented in the tables below. These amounts are expressed in millions of Brazilian real and do not include interest on financing that were capitalized during the construction of the plants.

d.1. First quarter of 2024

Estimates for 2024, 2025 and 2026, effective in the 1st quarter of 2024 (1Q24):

Description \ Projection period	2024	2025	2026
Financed with debt	4,967	2,074	602
Financed with own capital	4,630	1,291	112
Total	**9,597**	**3,365**	**714**

Estimates for 2024, 2025 and 2026, effective in the 4th quarter of 2023 (4Q23):

Description \ Projection period	2024	2025	2026
Financed with debt	3,601	935	500
Financed with own capital	5,992	2,544	258
Total	**9,593**	**3,479**	**758**

Changes in the estimates informed between 1Q24 and 4Q23:

Description \ Projection period	2024	2025	2026
Financed with debt	1,366	1,139	102
Financed with own capital	(1,362)	(1,253)	(146)
Total	**4**	**(114)**	**(44)**

Analysis of material changes:

Changes in relation to the previous reporting period were largely due to the change in the financial and physical timetable of the implementation of Asa Branca Transmission system, Santo Agostinho Wind Power Complex, implementation of reinforcements and expansions of Novo Estado Transmissions System, and the implementation of Gavião Real Transmission System, in addition to the change in origin of financing of projects under implementation.

Updated projections mainly refer to:

• 2024: changes in the financial and physical timetable of the implementation of Santo Agostinho Wind Power Complex, the acquisition of Photovoltaic Complexes pertaining to Atlas Energia Renovável do Brasil S.A., in reinforcements and expansions in the Novo Estado Transmission System and the implementation of Asa Branca Transmission System; and

• 2025 and 2026: the changes in the financial and physical timetable of implementation of the Asa Branca Transmission System.

Investments made in the three-month period ended 03.31.2024:

Investments by ENGIE Brasil Energia in 1Q24 amounted to R$ 3,565 million, as follows: (i) R$ 3,510 million for the acquisition of ownership interest and construction of new projects, of which: R$ 2,364 million in the acquisition of Photovoltaic Complexes pertaining to Atlas Energia Renovável do Brasil S.A., R$ 732 million in the implementation and acquisition of the Serra do Assuruá Wind Power Complex, R$ 249 million in the Assú Sol Photovoltaic Complex, R$ 126 million in the Santo Agostinho Wind Power Complex, R$ 17 million in expansions and reinforcements of the Novo Estado Transmission System, R$ 10 million in the Gavião Real Transmission System, R$ 6 million in the implementation of the Asa Branca Transmission System, and R$ 6 million in the recovery of the Paracatu Photovoltaic Complex; (ii) R$ 28 million for modernization of the Salto Osório Hydroelectric Power Plant; (iii) R$ 21 million was allocated to the renovation of generation facilities; (iv) R$ 5 million allocated to modernization of the Jaguara Hydroelectric Power Plant; and (v) R$ 1 million for modernization of the Miranda Hydroelectric Power Plant.

SPECIAL REVIEW REPORT OF THE INDEPENDENT AUDITORS

A free translation from Portuguese into English of Independent auditor's review report on quarterly information prepared in Brazilian currency in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information (ITR).

Independent auditor's review report on quarterly information

The Shareholders, Board of Directors and Officers
ENGIE Brasil Energia S.A.
Florianópolis – SC

Introduction

We have reviewed the accompanying individual and consolidated interim financial information, contained in the Quarterly Information Form (ITR) of ENGIE Brasil Energia S.A. ("Company") for the quarter ended March 31, 2024, comprising the statement of financial position as at March 31, 2024, and the related statements of profit or loss and of comprehensive income, of changes in equity and of cash flows for the three-month period then ended, as well as the corresponding explanatory notes, including material accounting policies and other elucidative information.

Responsibilities of executive board on interim financial information

The executive board is responsible for the preparation of the individual interim financial information in accordance with Brazilian accounting standard NBC TG 21 (34) – Interim Financial Reporting, and of the consolidated interim financial information in accordance with NBC TG 21 and IAS – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with specific rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of quarterly financial information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual interim financial information included in the quarterly financial information referred to above was not prepared fairly, in all material respects, in accordance with NBC TG 21, applicable to the preparation of quarterly financial information (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information included in the quarterly financial information referred to above was not prepared fairly, in all material respects, in accordance with NBC TG 21 and IAS 34, applicable to the preparation of quarterly financial information (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters

Statements of value added

The quarterly information referred to above includes the individual and consolidated statements of added value (SVA) for the three-month period ended March 31, 2024, prepared under the responsibility of the Company's executive board and presented as supplementary information for purposes of IAS 34. These statements have been subject to the same review procedures performed together with quarterly information review, in order to conclude whether they have been reconciled to the interim accounting information and accounting records, as applicable, and whether their form and content are in accordance with NBC TG 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria defined in the referred to Standard, and consistently with the overall individual and consolidated interim financial information.

Blumenau (SC), May 7, 2024

ERNST & YOUNG
Auditores Independentes S.S. Ltda.
CRC SC-000048/F-0

Adilvo França Junior
Accountant CRC - 1BA021419/O

STATEMENT OF THE COMPANY'S EXECUTIVE OFFICERS

The Company's executive officers declare that they have examined, discussed and reviewed all information contained in the Company's Quarterly Information (parent company and consolidated) and also agrees with the opinion of the independent auditors of the Company, Ernst & Young Auditores Independentes S/S Ltda. as presented in the Special Review Report of the Independent Auditors.

Eduardo Antonio Gori Sattamini
Chief Executive Officer

Eduardo Takamori Guiyotoku
Chief Financial and Investor Relations Officer

Gabriel Mann dos Santos
Chief Energy Commercialization Officer

Guilherme Slovinski Ferrari
Chief Business Development

José Luiz Jansson Laydner
Chief Operation Officer

Marcos Keller Amboni
Chief Regulation and Market Officer

Luciana Moura Nabarrete
Chief People, Processes and Sustainability Officer

Márcio Daian Neves
Chief Implementation Officer

Florianópolis, May 7, 2024.

SUMMARIZED REPORT OF THE STATUTORY AUDIT COMMITTEE

The sitting members of the Audit Committee recommend the approval of the Company's Quarterly Information and agree with the opinion of the independent auditors of the Company, Ernst & Young Auditores Independentes S/S Ltda., mentioned in the Special Review Report of the Independent Auditors.

Paulo de Resende Salgado
Coordinator of Audit Committee

Carla Carvalho de Carvalho
Member of Audit Committee

Manoel Eduardo Lima Lopes
Member of Audit Committee

Florianópolis, May 7, 2024.