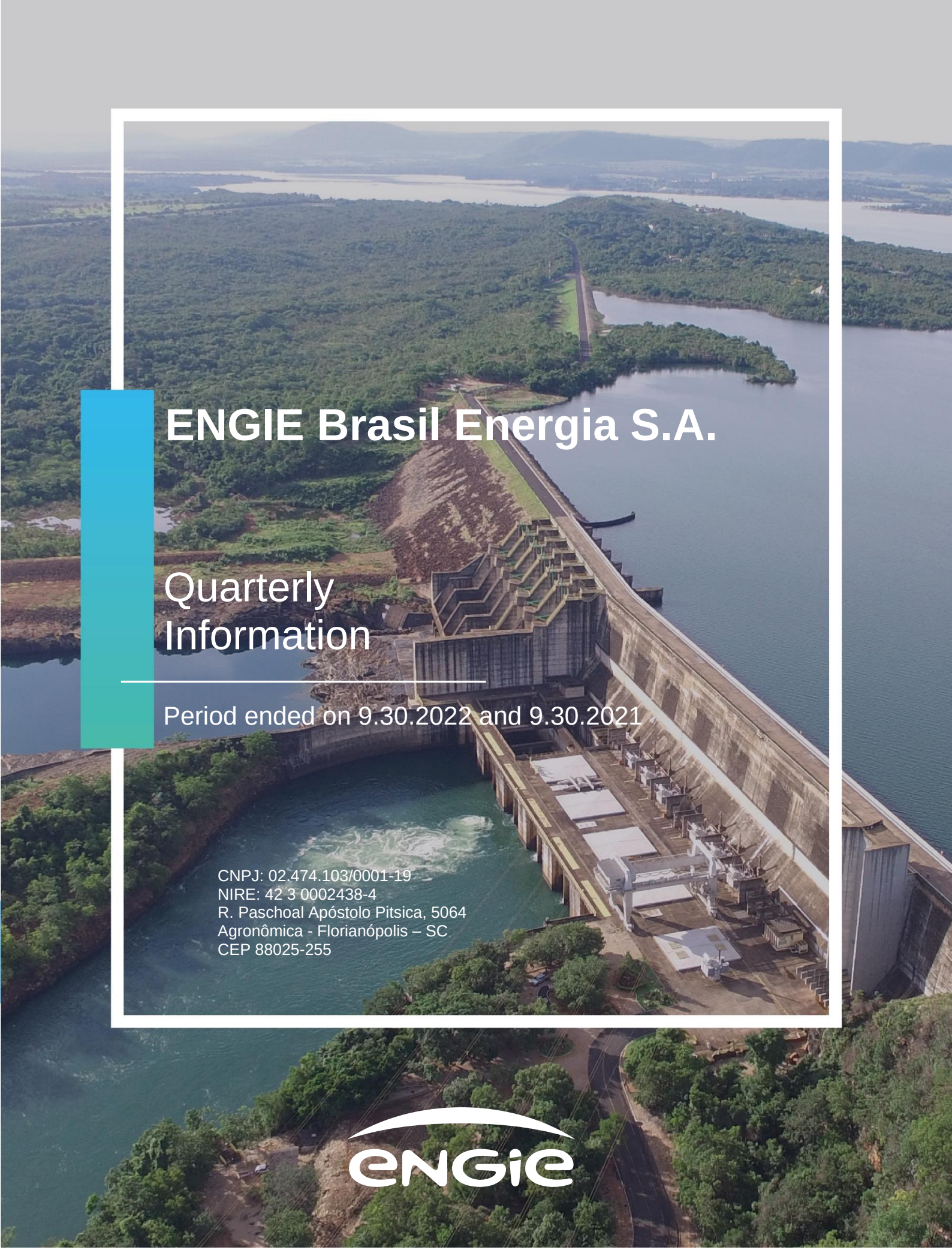


ENGIE Brasil Energia S.A.

Quarterly Information

Period ended on 9.30.2022 and 9.30.2021

CNPJ: 02.474.103/0001-19
NIRE: 42 3 0002438-4
R. Paschoal Apóstolo Pitsica, 5064
Agronômica - Florianópolis – SC
CEP 88025-255

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TROFÉU TRANSPARÊNCIA 2022 PRÊMIO ANEFAC

ENGIE BRASIL ENERGIA S.A.

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

BALANCE SHEET AS OF SEPTEMBER 30, 2022 AND DECEMBER 31, 2021

(In thousands of Reais)

ASSETS

	Note	Parent Company		Consolidated	
		9.30.2022	12.31.2021	9.30.2022	12.31.2021
CURRENT ASSETS					
Cash and cash equivalents	3	932,511	2,559,208	3,764,944	5,156,406
Accounts receivable	4	571,521	487,837	1,173,598	1,114,105
Income tax and social contribution credits		160,549	163,182	216,113	248,324
Dividends receivable	29	30,472	405,621	-	-
Inventories		19,497	19,267	57,460	151,146
Unrealized gains on hedge operations	14	-	2,561	-	42,577
Unrealized gains on trading operations	14	-	-	213,970	206,647
Restricted deposits	5	484,290	589,898	537,111	638,606
Risk premium to appropriate - hydrological risk renegotiation		13,016	13,016	15,089	15,089
Concession financial asset	6	-	-	362,685	333,638
Contract asset	7	-	-	532,785	387,529
Other current assets	9	129,938	117,394	189,422	219,290
		2,341,794	**4,357,984**	**7,063,177**	**8,513,357**
Non-current assets held for sale	8	269,329	4,577	2,326,496	4,577
		2,611,123	**4,362,561**	**9,389,673**	**8,517,934**
NON-CURRENT ASSETS					
Long-term assets					
Unrealized gains on hedge operations	14	15,197	165,442	15,197	184,155
Unrealized gains on trading operations	14	-	-	38,959	100,523
Restricted deposits	5	9,515	9,106	218,993	265,432
Judicial deposits		67,045	78,182	70,079	79,198
Risk premium to appropriate - hydrological risk renegotiation		54,494	64,256	74,190	85,507
Concession financial asset	6	-	-	2,825,052	2,729,112
Contract asset	7	-	-	5,560,140	4,936,101
Other current assets	9	186,593	145,249	324,173	288,954
		332,844	**462,235**	**9,126,783**	**8,668,982**
Investments	**10**	**14,288,854**	**12,772,597**	**3,001,118**	**2,366,708**
Property, plant and equipment	**11**	**3,417,148**	**3,585,160**	**13,805,050**	**14,378,787**
Intangible assets	**12**	**2,294,729**	**2,407,176**	**4,191,572**	**4,038,156**
Right to use lease	**18**	**16,641**	**20,797**	**171,338**	**145,158**
		20,350,216	**19,247,965**	**30,295,861**	**29,597,791**
TOTAL		**22,961,339**	**23,610,526**	**39,685,534**	**38,115,725**

The notes are an integral part of these quarterly information.

ENGIE BRASIL ENERGIA S.A.
CNPJ N° 02.474.103/0001-19 | NIRE N° 42 3 0002438-4
BALANCE SHEET AS OF SEPTEMBER 30, 2022 AND DECEMBER 31, 2021
(In thousands of Reais)

LIABILITIES AND EQUITY

	Note	Parent Company		Consolidated	
		9.30.2022	12.31.2021	9.30.2022	12.31.2021
CURRENT LIABILITIES					
Suppliers	13	122,722	183,800	569,452	649,962
Dividends and interest on equity		590,646	56,252	590,827	56,558
Loans and financing	15	1,649,868	2,536,436	2,073,308	2,848,070
Debentures	16	256,983	282,000	527,383	542,864
Lease payable	18	7,871	6,669	23,519	19,568
Concessions payable (Use of Public Asset)	19	286,461	267,117	293,919	274,071
Income tax and social contribution payable		3,850	13,426	104,767	82,443
Other tax and regulatory liabilities		60,569	34,124	122,361	106,555
Labor obligations		126,445	155,596	130,352	171,232
Unrealized losses on trading operations	14	-	-	196,537	190,348
Provisions	20	4,192	10,248	4,229	22,060
Retirement benefits obligations	21	54,245	42,064	54,245	42,064
Other current liabilities	23	108,789	150,147	709,683	769,364
		3,272,641	**3,737,879**	**5,400,582**	**5,775,159**
Liabilities related to non-current assets held for sale	8	-	-	2,057,167	-
		3,272,641	**3,737,879**	**7,457,749**	**5,775,159**
NON-CURRENT LIABILITIES					
Loans and financing	15	1,577,405	2,337,601	11,003,322	10,749,031
Debentures	16	3,934,448	3,853,360	5,063,481	5,994,752
Redeemable preferred shares	17	-	-	563,069	510,160
Lease payable	18	1,483	5,732	134,666	106,816
Unrealized losses on trading operations	14	-	-	24,530	80,414
Concessions payable (Use of Public Asset)	19	4,834,541	4,490,976	4,889,285	4,544,720
Provisions	20	97,805	90,647	412,274	370,767
Retirement benefits obligations	21	413,279	421,932	413,279	421,947
Deferred income tax and social contribution	22	676,830	728,083	1,433,068	1,504,825
Other non-current liabilities	23	107,980	15,308	242,325	124,537
		11,643,771	**11,943,639**	**24,179,299**	**24,407,969**
EQUITY					
Capital stock	24	4,902,648	4,902,648	4,902,648	4,902,648
Capital reserve	24	(192,449)	-	(192,449)	-
Profit reserves	24	2,398,204	3,011,399	2,398,204	3,011,399
Additional dividends proposed		-	549,798	-	549,798
Equity valuation adjustments	24	(274,827)	(534,837)	(274,827)	(534,837)
Retained earnings		1,211,351	-	1,211,351	-
		8,044,927	**7,929,008**	**8,044,927**	**7,929,008**
Non-controlling interest		-	-	3,559	3,589
		8,044,927	**7,929,008**	**8,048,486**	**7,932,597**
TOTAL		**22,961,339**	**23,610,526**	**39,685,534**	**38,115,725**

The notes are an integral part of these quarterly information.

ENGIE BRASIL ENERGIA S.A.

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

INCOME STATEMENT FOR THE PERIODS ENDED SEPTEMBER 30, 2022 AND 2021

(In thousands of Reais, unless otherwise indicated)

		Parent Company				Consolidated			
		3rd Quarter		YTD		3rd Quarter		YTD	
	Note	2022	2021	2022	2021	2022	2021	2022	2021
NET OPERATING REVENUE	25	**1,151,138**	**1,072,062**	**3,346,796**	**3,137,468**	**2,746,625**	**3,388,846**	**8,805,191**	**9,771,851**
Operating costs									
Energy purchases	26	(147,843)	(299,624)	(371,170)	(619,287)	(658,552)	(516,868)	(1,818,840)	(1,449,826)
Charges for the use of and connection to the power grid	26	(108,435)	(97,558)	(302,239)	(265,418)	(162,118)	(164,825)	(460,422)	(453,057)
Transactions in the short-term energy market	26	(9,307)	(216,824)	(33,035)	(254,410)	(31,441)	(328,113)	(146,286)	(527,630)
Renegotiation of hydrological risk		-	371,711	-	407,054	-	371,711	-	423,672
Other operating costs	26	(175,120)	(177,966)	(531,640)	(458,386)	(797,454)	(1,344,639)	(2,171,431)	(3,715,774)
Cost of services rendered	26	(9,024)	(8,732)	(25,653)	(24,835)	(9,024)	(8,732)	(25,653)	(24,835)
		(449,729)	**(428,993)**	**(1,263,737)**	**(1,215,282)**	**(1,658,589)**	**(1,991,466)**	**(4,622,632)**	**(5,747,450)**
GROSS PROFIT		**701,409**	**643,069**	**2,083,059**	**1,922,186**	**1,088,036**	**1,397,380**	**4,182,559**	**4,024,401**
Operating (expenses) income									
Selling expenses	26	(5,496)	(5,295)	(15,489)	(14,313)	(6,726)	(7,250)	(20,515)	(20,527)
General and administrative expenses	26	(80,477)	(75,370)	(228,223)	(204,175)	(83,385)	(83,246)	(232,528)	(217,026)
Provision for impairment of assets, net	10	43,280	(29,568)	(6,825)	(192,377)	27,076	50,697	(45,222)	(112,112)
Sale of subsidiary	10	9,911	-	(84,519)	-	9,912	-	(84,518)	-
Other operating (expenses) revenue, net		(488)	(323)	(1,797)	(1,187)	(20,839)	97	(20,386)	(53)
		(33,270)	**(110,556)**	**(336,853)**	**(412,052)**	**(73,962)**	**(39,702)**	**(403,169)**	**(349,718)**

To be continued on the next page

Continued

	Note	Parent Company				Consolidated			
		3rd Quarter		YTD		3rd Quarter		YTD	
		2022	2021	2022	2021	2022	2021	2022	2021
Equity income									
Equity	10	389,509	514,086	1,379,295	1,387,465	201,736	151,576	534,139	473,523
Goodwill amortization	10	(834)	(835)	(2,505)	(2,506)	-	-	-	-
		388,675	**513,251**	**1,376,790**	**1,384,959**	**201,736**	**151,576**	**534,139**	**473,523**
INCOME BEFORE FINANCIAL RESULT AND TAXES		**1,056,814**	**1,045,764**	**3,122,996**	**2,895,093**	**1,215,810**	**1,509,254**	**4,313,529**	**4,148,206**
Financial result									
Financial income	27	58,549	27,691	197,656	126,666	151,836	82,842	453,722	171,074
Financial expenses	27	(164,662)	(216,799)	(816,085)	(631,192)	(379,276)	(598,566)	(1,962,084)	(1,559,366)
Concessions payable expenses (Use of Public Asset)	27	(54,261)	(151,315)	(571,993)	(861,799)	(55,092)	(154,274)	(579,175)	(869,816)
		(160,374)	**(340,423)**	**(1,190,422)**	**(1,366,325)**	**(282,532)**	**(669,998)**	**(2,087,537)**	**(2,258,108)**
INCOME BEFORE INCOME TAXES		**896,440**	**705,341**	**1,932,574**	**1,528,768**	**933,278**	**839,256**	**2,225,992**	**1,890,098**
Income tax and social contribution									
Current	28	(131,061)	68,375	(250,984)	(4,259)	(230,626)	(14,680)	(463,485)	(233,553)
Deferred	28	(31,510)	(135,016)	91,261	(38,220)	31,643	(185,540)	11,434	(169,355)
		(162,571)	**(66,641)**	**(159,723)**	**(42,479)**	**(198,983)**	**(200,220)**	**(452,051)**	**(402,908)**
NET INCOME FOR THE PERIOD		**733,869**	**638,700**	**1,772,851**	**1,486,289**	**734,295**	**639,036**	**1,773,941**	**1,487,190**
NET INCOME ATTRIBUTABLE TO:									
Shareholders of ENGIE Brasil Energia		733,869	638,700	1,772,851	1,486,289	733,869	638,700	1,772,851	1,486,289
Non-controlling shareholder		-	-	-	-	426	336	1,090	901
		733,869	**638,700**	**1,772,851**	**1,486,289**	**734,295**	**639,036**	**1,773,941**	**1,487,190**
BASIC AND DILUTED EARNINGS PER SHARE - IN REAIS		**0.89943**	**0.78279**	**2.17280**	**1.82159**	**0.89943**	**0.78279**	**2.17280**	**1.82159**

The notes are an integral part of these quarterly information.

ENGIE BRASIL ENERGIA S.A.

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

COMPREHENSIVE INCOME STATEMENT FOR THE PERIODS ENDED SEPTEMBER 30, 2022 AND 2021

(In thousands of Reais)

		Parent Company				Consolidated			
		3rd Quarter		YTD		3rd Quarter		YTD	
	Note	2022	2021	2022	2021	2022	2021	2022	2021
NET INCOME FOR THE PERIOD		**733,869**	**638,700**	**1,772,851**	**1,486,289**	**734,295**	**639,036**	**1,773,941**	**1,487,190**
Other comprehensive income that in the future:									
- will be reclassified to profit or loss									
Cash flow hedge									
Unrealized (losses) gains generated in the period	14	(9,503)	(436)	117,671	(6,611)	(23,745)	57,030	2,421	34,558
Deferred income tax and social contribution	22	3,231	148	(40,008)	2,248	3,231	244	(40,008)	2,815
Equity of the abovementioned effects		(14,242)	57,562	(115,250)	41,736	-	-	-	-
		(20,514)	**57,274**	**(37,587)**	**37,373**	**(20,514)**	**57,274**	**(37,587)**	**37,373**
Interest in joint venture									
Cash flow hedge of joint venture	10	(17,819)	(190,225)	327,771	8,640	(17,819)	(190,225)	327,771	8,640
		(17,819)	**(190,225)**	**327,771**	**8,640**	**(17,819)**	**(190,225)**	**327,771**	**8,640**
COMPREHENSIVE INCOME FOR THE PERIOD		**695,536**	**505,749**	**2,063,035**	**1,532,302**	**695,962**	**506,085**	**2,064,125**	**1,533,203**
NET INCOME ATTRIBUTABLE TO:									
Shareholders of ENGIE Brasil Energia		695,536	505,749	2,063,035	1,532,302	695,536	505,749	2,063,035	1,532,302
Non-controlling shareholder		-	-	-	-	426	336	1,090	901
		695,536	**505,749**	**2,063,035**	**1,532,302**	**695,962**	**506,085**	**2,064,125**	**1,533,203**

The notes are an integral part of these quarterly information.

ENGIE BRASIL ENERGIA S.A.

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

CHANGES IN SHAREHOLDERS' EQUITY STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2022 AND 2021

(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 12.31.2020		**4,902,648**	**-**	**936,880**	**233,936**	**1,766,086**	**609,594**	**-**	**230,981**	**(940,596)**	**7,739,529**	**2,469**	**7,741,998**
Additional dividends		-	-	-	-	-	(609,594)	-	-	-	**(609,594)**	-	**(609,594)**
Net income for the period		-	-	-	-	-	-	1,486,289	-	-	**1,486,289**	901	**1,487,190**
Remeasurement of retirement obligations	21	-	-	-	-	-	-	-	-		**-**	-	**-**
Fair value of cash flow hedge	14	-	-	-	-	-	-	-	-	37,373	**37,373**	-	**37,373**
Interest in joint venture	10	-	-	-	-	-	-	-	-	8,640	**8,640**	-	**8,640**
Interim dividends		-	-	-	-	-	-	(789,518)	-	-	**(789,518)**	-	**(789,518)**
Dividends and IOE not claimed		-	-	-	-	-	-	10,177	-	-	**10,177**	-	**10,177**
Tax incentive reserve		-	-	-	5,789	-	-	(5,789)	-	-	**-**	-	**-**
Realization of deemed cost		-	-	-	-	-	-	22,131	(22,131)	-	**-**	-	**-**
Balances on 9.30.2021		**4,902,648**	**-**	**936,880**	**239,725**	**1,766,086**	**-**	**723,290**	**208,850**	**(894,583)**	**7,882,896**	**3,370**	**7,886,266**
Balances on 12.31.2021		**4,902,648**	**-**	**980,530**	**264,783**	**1,766,086**	**549,798**	**-**	**331,070**	**(865,907)**	**7,929,008**	**3,589**	**7,932,597**
Related-party transactions – Acquisition of subsidiary	10	-	(192,449)	-	-	-	-	-	-	-	**(192,449)**	-	**(192,449)**
Interim dividends		-	-	-	-	(638,669)	-	-	-	-	**(638,669)**	-	**(638,669)**
Additional dividends		-	-	-	-	-	(549,798)	-	-	-	**(549,798)**	(1,120)	**(550,918)**
Net income for the period		-	-	-	-	-	-	1,772,851	-	-	**1,772,851**	1,090	**1,773,941**
Remeasurement of retirement obligations	21	-	-	-	-	-	-	-	-		**-**	-	**-**
Fair value of cash flow hedge	14	-	-	-	-	-	-	-	-	(37,587)	**(37,587)**	-	**(37,587)**
Interest in joint venture	10	-	-	-	-	-	-	-	-	327,771	**327,771**	-	**327,771**
Interim dividends		-	-	-	-	-	-	(577,884)	-	-	**(577,884)**	-	**(577,884)**
Dividends and IOE not claimed		-	-	-	-	-	-	11,684	-	-	**11,684**	-	**11,684**
Tax incentive reserve		-	-	-	25,474	-	-	(25,474)	-	-	**-**	-	**-**
Realization of deemed cost		-	-	-	-	-	-	30,174	(30,174)	-	**-**	-	**-**
Balances on 9.30.2022		**4,902,648**	**(192,449)**	**980,530**	**290,257**	**1,127,417**	**-**	**1,211,351**	**300,896**	**(575,723)**	**8,044,927**	**3,559**	**8,048,486**

The notes are an integral part of these quarterly information.

ENGIE BRASIL ENERGIA S.A.
CNPJ N° 02.474.103/0001-19 | NIRE N° 42 3 0002438-4
CASH FLOW STATEMENT (INDIRECT METHOD)
FOR THE PERIOD ENDED SEPTEMBER 30, 2022 AND 2021

(In thousands of Reais)

	Parent Company		Consolidated	
	9.30.2022	9.30.2021	9.30.2022	9.30.2021
Cash flow from operating activities				
Income before income taxes	1,932,574	1,528,768	2,225,992	1,890,098
Reconciliation of net income with cash from operations:				
Equity interest income	(1,376,790)	(1,384,959)	(534,139)	(473,523)
Depreciation and amortization	319,353	250,863	762,360	708,582
Provision for impairment of assets, net	6,825	192,377	45,222	112,112
Hydrological risk renegotiation	-	(407,054)	-	(423,672)
Interest	585,434	342,946	1,152,113	791,826
Monetary variation	191,141	244,626	666,939	708,117
Concessions payable expenses (Use of Public Asset)	571,993	861,799	579,175	869,816
Sale of subsidiary	84,519	-	84,518	-
Market value adjustment of marketable securities	-	(47,419)	-	(30,931)
Remuneration of contract asset	-	-	(558,571)	(508,400)
Remuneration of concession financial asset	-	-	(365,458)	(398,228)
Unrealized losses (gains) from trading operations, net	-	-	4,546	(10,944)
Other	2,667	(1,989)	27	(2,622)
Profit before adjusted taxes	**2,317,716**	**1,579,958**	**4,062,724**	**3,232,231**
(Increase) decrease in assets				
Trade accounts receivable	(73,379)	232,894	(81,711)	553,197
Income tax and social contribution credit	2,633	(50,959)	(8,709)	(56,732)
Inventories	(229)	(399)	(42,002)	84,522
Restricted and judicial deposits	16,017	(18,447)	9,664	(10,578)
Risk premium to appropriate – hydrological risk renegotiation	9,762	9,762	11,317	11,317
Concession financial asset	-	-	240,471	220,329
Contract asset	-	-	(209,597)	(1,906,452)
Other assets	(52,748)	47,133	3,066	185,432
(Decrease) increase in liabilities				
Trade accounts payable	(37,314)	135,912	(34,785)	(76,098)
Other tax and regulatory obligations	17,767	(538)	9,187	(18,012)
Labor obligations	(30,660)	34,791	(32,641)	8,841
Retirement benefits obligations	(30,916)	(26,885)	(30,917)	(28,591)
Other liabilities	(28,755)	(50,369)	(371,561)	(11,645)
Cash from operations	**2,109,894**	**1,892,853**	**3,524,506**	**2,187,761**
Payment of interest on debts, net of hedge	(425,822)	(332,650)	(789,851)	(560,036)
Payment of income tax and social contribution	(234,849)	(74,200)	(389,040)	(343,119)
Net cash from operating activities	**1,449,223**	**1,486,003**	**2,345,615**	**1,284,606**

To be continued on the next page

	Parent Company		Consolidated	
	9.30.2022	9.30.2021	9.30.2022	9.30.2021
Investing activities				
Dividends received from subsidiaries and joint ventures	774,224	731,098	227,500	390,000
Capital increase in subsidiaries	(1,314,403)	(816,415)	-	-
Capital decrease in subsidiaries	412,135	880,000	-	-
Acquisition of subsidiaries	-	-	(659,959)	-
Cash and cash equivalents of subsidiary acquired	-	-	199,870	-
Investment in property, plant and equipment and intangible assets	(67,251)	(52,577)	(949,228)	(762,906)
Sale of subsidiaries	16,800	-	16,801	-
Sale of securities	-	410,984	-	32,439
Cash and cash equivalents of subsidiary under sale process	-	-	(16,996)	(155,144)
Other	1,439	-	279	26
Net cash from investing activities	**(177,056)**	**1,153,090**	**(1,181,733)**	**(495,585)**
Financing activities				
New loans and financing	-	529,809	788,790	3,069,381
Issue of debentures	-	-	-	377,288
Loans and financing paid, net of hedge	(1,439,030)	(1,117,754)	(1,661,838)	(1,753,430)
Payment of debentures, net of hedge	(112,887)	(100,895)	(252,865)	(211,168)
Payment of concessions payable (Use of Public Asset)	(209,084)	(173,609)	(214,762)	(178,813)
Payment of dividends and interest on equity	(1,240,817)	(2,004,670)	(1,242,062)	(2,008,042)
Lease payment	(4,672)	(4,593)	(16,228)	(14,617)
Deposits linked to debt service	107,626	154,222	43,621	32,216
Other	-	-	-	(1,331)
Net cash from financing activities	**(2,898,864)**	**(2,717,490)**	**(2,555,344)**	**(688,516)**
(Decrease) increase in cash and cash equivalents	**(1,626,697)**	**(78,397)**	**(1,391,462)**	**100,505**
Reconciliation of cash and cash equivalents				
Opening balance	2,559,208	1,924,589	5,156,406	4,538,946
Closing balance	932,511	1,846,192	3,764,944	4,639,451
(Decrease) increase in cash and cash equivalents	**(1,626,697)**	**(78,397)**	**(1,391,462)**	**100,505**

Additional information on transactions not affecting cash and cash equivalents is presented in Note 33 - Additional information to the cash flow.

The notes are an integral part of these quarterly information.

ENGIE BRASIL ENERGIA S.A.

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

VALUE ADDED STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2022 AND 2021

(In thousands of Reais)

	Parent Company		Consolidated	
	9.30.2022	9.30.2021	9.30.2022	9.30.2021
VALUE ADDED GENERATED				
Gross operating revenue	3,708,994	3,477,897	8,027,455	7,570,866
Revenue from construction of transmission infrastructure	-	-	600,821	1,995,182
Revenue from generation construction	-	-	577,744	741,834
Remuneration of contract asset	-	-	558,571	508,400
Remuneration of concession financial asset	-	-	365,458	398,228
Unrealized gains on trading operations	-	-	1,370	32,432
Sale of subsidiary	(84,519)	-	(84,518)	-
Other operating expenses, net	(1,797)	(1,187)	(20,386)	(53)
	3,622,678	**3,476,710**	**10,026,515**	**11,246,889**
(-) Inputs				
Electric power purchases	(371,170)	(619,287)	(1,818,840)	(1,449,826)
Charges for the use of and connection to the power grid	(302,239)	(265,418)	(460,422)	(453,057)
Third-party materials and services	(133,110)	(99,955)	(375,935)	(372,995)
Transactions in the short-term energy market	(33,035)	(254,410)	(146,286)	(527,630)
Fuels for electric energy production	-	-	(80,432)	(285,007)
Insurance	(20,622)	(16,971)	(56,502)	(68,298)
Costs of construction of plants	-	-	(515,435)	(671,832)
Costs of construction of transmission infrastructure	-	-	(775,961)	(2,037,237)
Provision for impairment of assets, net	(6,825)	(192,377)	(45,222)	(112,112)
Hydrological risk renegotiation	-	407,054	-	423,672
Other	(16,319)	(20,968)	(3,615)	(42,236)
	(883,320)	**(1,062,332)**	**(4,278,650)**	**(5,596,558)**
GROSS VALUE ADDED	**2,739,358**	**2,414,378**	**5,747,865**	**5,650,331**
Depreciation and amortization	(319,353)	(250,863)	(762,360)	(708,582)
NET VALUE ADDED GENERATED	**2,420,005**	**2,163,515**	**4,985,505**	**4,941,749**
VALUE ADDED RECEIVED THROUGH TRANSFER				
Financial income	197,656	126,666	453,722	171,074
Equity income	1,376,790	1,384,959	534,139	473,523
VALUE ADDED TO DISTRIBUTE	**3,994,451**	**3,675,140**	**5,973,366**	**5,586,346**

To be continued on the next page

VALUE ADDED DISTRIBUTED

	Parent Company				Consolidated			
	9.30.2022	%	9.30.2021	%	9.30.2022	%	9.30.2021	%
Remuneration:								
Labor								
Remuneration and payroll charges	117,493	2.9	154,698	4.2	141,165	2.4	220,882	4.0
Benefits	34,143	0.9	30,922	0.8	42,539	0.7	50,646	0.9
Profit sharing	21,397	0.5	18,263	0.5	25,113	0.4	28,073	0.5
Workers' severance fund (FGTS)	9,985	0.2	9,018	0.2	11,925	0.2	14,399	0.3
	183,018	**4.5**	**212,901**	**5.7**	**220,742**	**3.7**	**314,000**	**5.7**
Government								
Federal taxes	529,581	13.3	380,400	10.4	1,202,161	20.1	1,122,005	20.1
State taxes	7,085	0.2	10,030	0.3	8,793	0.1	25,253	0.5
Municipal taxes	3,330	0.1	2,997	0.1	3,787	0.1	3,585	0.1
Sectorial charges	120,579	3.0	88,091	2.4	163,466	2.7	129,155	2.3
Concessions payable (Use of Public Asset) expenses	571,993	14.3	861,799	23.4	579,175	9.7	869,816	15.6
	1,232,568	**30.9**	**1,343,317**	**36.6**	**1,957,382**	**32.7**	**2,149,814**	**38.6**
Debt								
Interest and monetary variations	796,162	19.9	619,683	16.9	1,851,700	31.0	1,498,343	26.8
Interest, inflation adjustment and depreciation capitalized	-	-	-	-	62,309	1.0	70,002	1.3
Rentals	104	-	1,498	-	7,719	0.1	6,766	0.1
Other financial expenses	9,748	0.2	11,452	0.3	99,573	1.7	60,231	1.1
	806,014	**20.1**	**632,633**	**17.2**	**2,021,301**	**33.8**	**1,635,342**	**29.3**
Equity								
Tax incentive reserve	25,474	0.6	5,789	0.2	25,474	0.4	5,789	0.1
Dividends	577,884	14.5	789,518	21.5	577,884	9.7	789,518	14.1
Realization of deemed cost	(30,174)	(0.8)	(22,131)	(0.6)	(30,174)	(0.5)	(22,131)	(0.4)
Dividends and IOE not claimed	(11,684)	(0.3)	(10,177)	(0.3)	(11,684)	(0.2)	(10,177)	(0.2)
Non-controlling shareholder	-	-	-	-	1,090	-	901	-
Net income for the period	1,211,351	30.5	723,290	19.7	1,211,351	20.4	723,290	12.8
	1,772,851	**44.5**	**1,486,289**	**40.5**	**1,773,941**	**29.8**	**1,487,190**	**26.4**
	3,994,451	**100.0**	**3,675,140**	**100.0**	**5,973,366**	**100.0**	**5,586,346**	**100.0**

The notes are an integral part of these quarterly information.

Economic-Financial Performance

Result by segment – 3Q22 X 3Q21 (in R$ million)

	Electric Energy					
	Generation[1]	Transmission	Trading	Solar panels	Gas transportation	Consolidated
3Q22						
Net operating revenue	2,355	213	179	-	-	2,747
Operational costs	(1,163)	(322)	(174)	-	-	(1,659)
Gross income	**1,192**	**(109)**	**5**	**-**	**-**	**1,088**
Selling, general and administrative expenses	(83)	(6)	(1)	-	-	(90)
Other operating (expenses) revenues, net	(22)	1	-	-	-	(21)
Impairment reversal	27	-	-	-	-	27
Disposal of subsidiary	10	-	-	-	-	10
Equity income	-	-	-	-	202	202
Income before financial results and taxes	**1,124**	**(114)**	**4**	**-**	**202**	**1,216**
3Q21						
Net operating revenue	2,228	890	269	2	-	3,389
Operational costs	(979)	(740)	(268)	(5)	-	(1,992)
Gross income (loss)	**1,249**	**150**	**1**	**(3)**	**-**	**1,397**
Selling, general and administrative expenses	(83)	(6)	(1)	(1)	-	(91)
Impairment reversal, net	51	-	-	-	-	51
Equity income	-	-	-	-	152	152
Income (loss) before financial results and taxes	**1,217**	**144**	**-**	**(4)**	**152**	**1,509**
Change						
Net operating revenue	127	(677)	(90)	(2)	-	(642)
Operational costs	(184)	418	94	5	-	333
Gross income (loss)	**(57)**	**(259)**	**4**	**3**	**-**	**(309)**
Selling, general and administrative expenses	-	-	-	1	-	1
Other operating (expenses) revenues, net	(22)	1	-	-	-	(21)
Impairment reversal, net	(24)	-	-	-	-	(24)
Disposal of subsidiary	10	-	-	-	-	10
Equity income	-	-	-	-	50	50
Income (loss) before financial results and taxes	**(93)**	**(258)**	**4**	**4**	**50**	**(293)**

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

[2] On February 21, 2022, the sale of the equity interest held by the Company in the subsidiary ENGIE Geração Solar Distribuída (EGSD) was concluded. On this date, the EGSD is no longer controlled by the Company, and is also not consolidated.

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 – 3Q22 X 3Q21 (in R$ million)

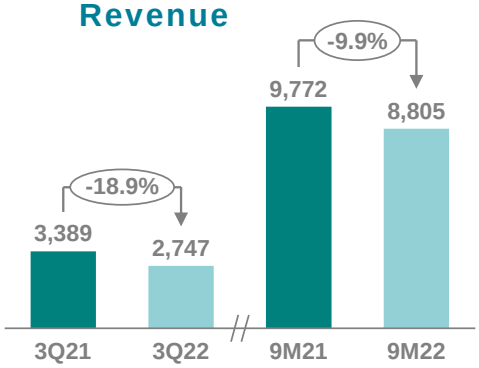
	Electric energy				
	Generation	Transmission	Trading	Solar panels	Consolidated
3Q22					
Distribution companies	1,139	-	-	-	1,139
Free consumers	815	-	-	-	815
Construction revenue	-	182	-	-	182
Energy trading operations	-	-	179	-	179
Trading companies	169	-	-	-	169
Transactions in the short-term market	125	-	1	-	126
Remuneration of concession financial assets	46	18	-	-	64
Services rendered revenue	36	13	-	-	49
Indemnities	13	-	-	-	13
Unrealized gains on trading operations	-	-	(1)	-	(1)
Other revenues	12	-	-	-	12
Net operating revenue	**2,355**	**213**	**179**	**-**	**2,747**
3Q21					
Distribution companies	832	-	-	-	832
Free consumers	793	-	-	-	793
Construction revenue	-	671	-	-	671
Energy trading operations	-	-	280	-	280
Trading companies	174	-	-	-	174
Transactions in the short-term market	234	-	15	-	249
Remuneration of concession financial assets	150	219	-	-	369
Services rendered revenue	34	-	-	-	34
Unrealized gains on trading operations	-	-	(26)	-	(26)
Other revenues	11	-	-	2	13
Net operating revenue	**2,228**	**890**	**269**	**2**	**3,389**
Change					
Distribution companies	307	-	-	-	307
Free consumers	22	-	-	-	22
Construction revenue	-	(489)	-	-	(489)
Energy trading operations	-	-	(101)	-	(101)
Trading companies	(5)	-	-	-	(5)
Transactions in the short-term market	(109)	-	(14)	-	(123)
Remuneration of concession financial assets	(104)	(201)	-	-	(305)
Services rendered revenue	2	13	-	-	15
Indemnities	13	-	-	-	13
Unrealized gains on trading operations	-	-	25	-	25
Other revenues	1	-	-	(2)	(1)
Net operating revenue	**127**	**(677)**	**(90)**	**(2)**	**(642)**

In 3Q22, net operating revenue fell 18.9% (R$ 642 million) when compared to 3Q21, from R$ 3,389 million to **R$ 2,747 million**. This variation is largely a reflection of the following factors:

Generation and sales of energy from the portfolio: growth of R$ 127 million (5.7%), driven mainly by a combination of the following factors: (i) R$ 324 million increase in revenue from energy sales agreement in the regulated and free environments, a result of the increases in the volume of energy sold and net average selling price; (ii) a reduction of R$ 109 million in transactions conducted in the short-term market, principally traded across the Electric Energy Trade Board (CCEE); (iii) decrease of R$ 104 million in remuneration of the financial assets on concessions corresponding to an installment of the payment for the Jaguara and Miranda hydropower plant concession grants with respect to energy allocated to the Regulated Contracting Environment (ACR); and (iv) an increase of R$ 13 million in indemnification revenue.

Transmission: decrease of R$ 677 million (76.1%) in the transmission segment. More details are described as follows under a specific heading.

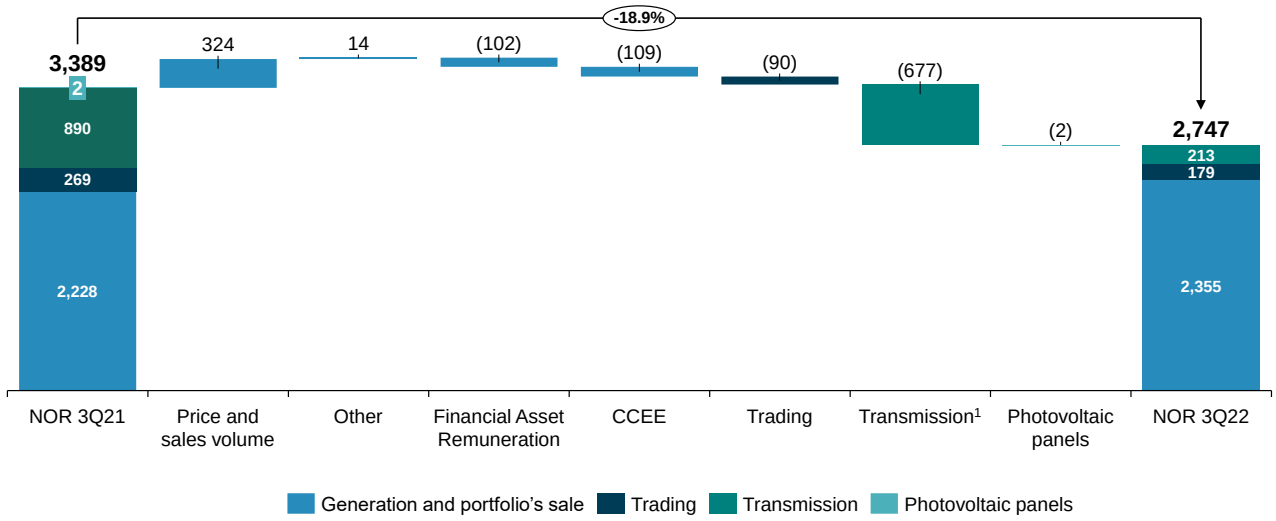
Net Operating Revenue



Trading: decrease of R$ 90 million (33.5%) reflecting principally a reduction in revenue from operations and gains from the mark-to-market of future sales between compared quarters. More details are described as follows under a specific heading.

Net Operating Revenue Change by Segment

R$ million



¹ Capex reduction in the quarters under comparison.

Comments on Variation in Net Operating Revenue

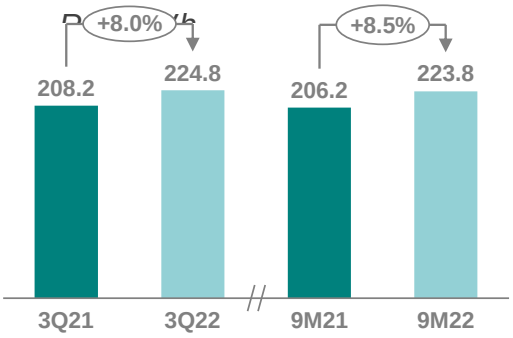
Generation and Sales of Energy from the Portfolio

- Net Average Selling Price

The average energy selling price, net of charges on revenue and trading operations, reached **R$ 224.80/MWh in 3Q22, 8.0% higher** than reported in 3Q21, when the amount was R$ 208.16/MWh.

The price increase was driven by monetary restatement on current agreements and by the acquisition of the Paracatu and Floresta photovoltaic complexes – which command energy sales prices above the average for the Company's portfolio, partially offset by a reduction in prices in the short-term market for executed operations, principally with trading companies.

Net Average Selling Price*

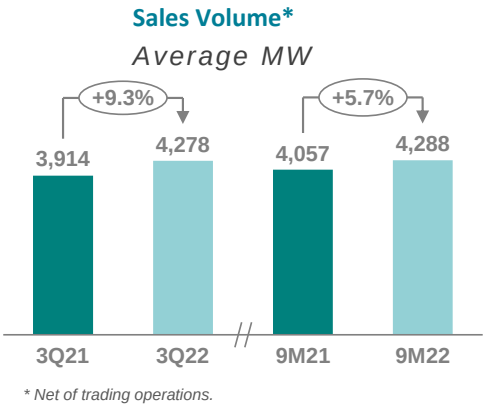


** Net of sale taxes and trading operations.*

➢ Sales Volume

Energy sales volume in agreements, net of trading operations, increased from 8,642 GWh (3,914 average MW) in 3Q21 to **9,445 GWh (4,278 average MW) in 3Q22**, a growth of 803 GWh (364 average MW), or 9.3% between the respective quarters.

The Company reported a greater year-on-year sales volume mainly with distributors and trading companies. In addition, the disposal of the Diamante Geração de Energia Ltda. ("Diamante" or "Corporation") subsidiary on October 18, 2021, did not translate into any notable change in energy volume sold given the energy purchase agreement signed at the same time by the Company with Diamante.



** Net of trading operations.*

➢ Revenue from Sale of Electric Energy

▪ *Distribution Companies:*

Revenue from sales to distributors reached R$ 1,139 million in 3Q22, R$ 307 million (36.9%) up on the R$ 832 million reported in 3Q21. The variation was largely due to the following factors: (i) R$ 127 million — an increase of 15.2% in the net average selling price; and (ii) R$ 180 million — an increase of 648 GWh (293 average MW) in volumes sold.

Price rises are mainly due to monetary restatement of existing agreements as well as the acquisition of Paracatu and Floresta photovoltaic complexes. Year-on-year growth in sales volumes between compared quarters is basically the consequence of the booking in 3Q21 of the reimbursement mechanism with respect to electric energy agreements signed in the Regulated Contracting Environment (ACR) and for the acquisition of the Paracatu and Floresta Photovoltaic Complexes.

▪ *Free Consumers:*

Revenue from sales to free consumers increased by R$ 22 million (2.8%) between the same quarters for successive years from R$ 793 million in 3Q21 to **R$ 815 million in 3Q22**. The following events contributed to this variation: (i) growth of R$ 20 million — equivalent to an increase of 106 GWh (48 average MW) in energy sales volume; and (ii) R$ 2 million — increase of 0.3% in the net average selling price.

The increase in energy sales volume is due principally to new supply contracts in 3Q22. The increase in net average selling price was largely driven by the monetary restatement of existing agreements.

▪ *Trading Companies:*

In 3Q22, revenue from sales to trading companies was R$ 169 million, R$ 5 million (2.9%) lower than revenue reported in 3Q21, which was R$ 174 million. This reduction is a combination of the following aspects: (i) decrease of R$ 14 million — reduction of 7.6% in the net average selling price; partially attenuated by: (ii) the increase of R$ 9 million — equivalent to an increase of 49 GWh (23 average MW) in energy volume sold.

Price reductions occurred basically due to a decline in the short-term market prices, earmarked to the Differences Settlement Price (PLD) which were markedly lower than in 3Q21, albeit the effect of this reduction slightly softened by monetary restatement on existing agreements. Growth in volume between the periods under analysis is due mainly to new contracts signed for inclusion in the Company's portfolio.

➢ Transactions in the Short-term Energy Market

In 3Q22, revenue from transactions in the short-term market was **R$ 125 million**, while in 3Q21 the same item was R$ 234 million, representing a **decrease of R$ 109 million (46.6%)** between compared quarters. Further explanations on these operations and the variation may be found in "Details of short-term operations".

➢ Remuneration of Concession Financial Assets

The financial assets of concessions represent the present value of future cash flows of the portion of energy allocated to the Regulated Contracting Environment (ACR) of the Jaguara and Miranda Hydroelectric Power Plants, equivalent to 70% of the physical guarantee of these plants. These assets are remunerated by the internal rate of return and by the variation in the Consumer Price Index - Comprehensive (IPCA).

The remuneration of the concession financial assets decreased from R$ 150 million in 3Q21 to **R$ 46 million in 3Q22, a reduction of R$ 104 million (69.3%)**, substantially driven by the reduction in the IPCA between periods.

- Revenue from Services Rendered

Again, in the case of the Jaguara and Miranda hydropower plants, for energy sales in the ACR, also as part of the Annual Generation Revenue (RAG), the companies receive payment with respect to Generation Assets' Management (GAG) for covering the costs of operations and maintenance, as well as expenditures for improvements and investments during the concession period. The value for the GAG booked to the accounts in **3Q22 was R$ 36 million**, R$ 2 million (5.9%) more than the R$ 34 million booked in 3Q21, largely reflecting monetary restatement.

- Indemnifications

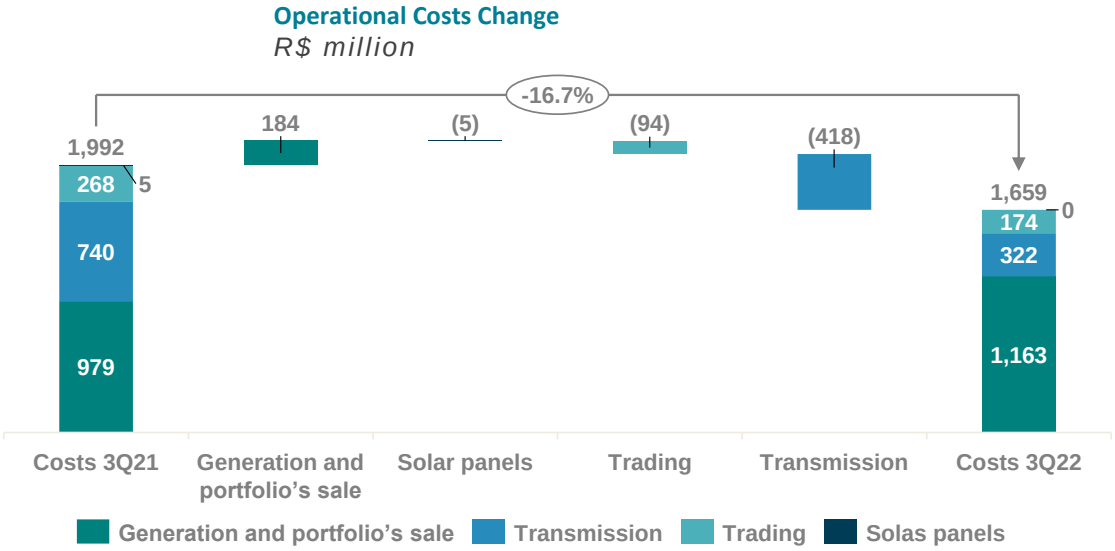
In 3Q22, revenue from supplier indemnifications was **R$ 13 million**, reflecting a contractual fine for downtime at the Campo Largo I Wind Complex farms.

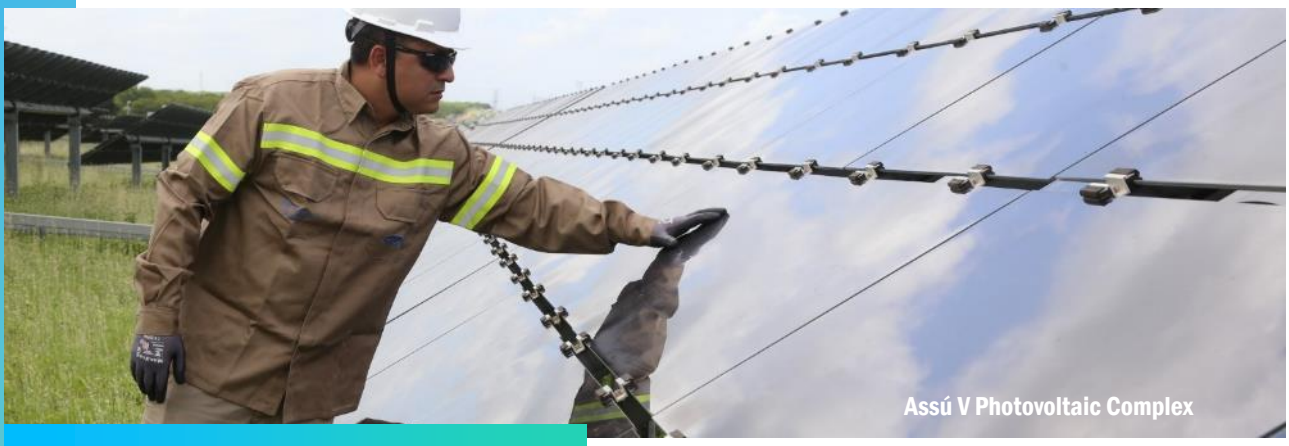
Operational Costs

Costs by segment – 3T22 x 3T21 (in R$ million)

	Electric energy				
	Generation	Transmission	Trading	Solar Panels	Consolidated
3Q22					
Electric power purchases	485	-	177	-	662
Construction costs	-	316	-	-	316
Depreciation and amortization	244	-	-	-	244
Charges for the use of power grid and connection	162	-	-	-	162
Materials and third-party services	99	6	-	-	105
Personnel	52	-	-	-	52
Royalties	50	-	-	-	50
Transactions in the short-term market	31	-	-	-	31
Fuel for generation	31	-	-	-	31
Insurance	18	-	-	-	18
Unrealized losses on trading operations	-	-	(3)	-	(3)
Other operational costs, net	(9)	-	-	-	(9)
Operational costs	**1,163**	**322**	**174**	**-**	**1,659**
3Q21					
Electric power purchases	249	-	295	-	544
Construction costs	-	740	-	-	740
Depreciation and amortization	231	-	-	-	231
Charges for the use of power grid and connection	165	-	-	-	165
Materials and third-party services	101	-	-	1	102
Personnel	92	-	-	1	93
Royalties	33	-	-	-	33
Transactions in the short-term market	328	-	-	-	328
Fuel for generation	114	-	-	-	114
Insurance	25	-	-	-	25
Unrealized losses on trading operations	-	-	(27)	-	(27)
Hydrological risk renegotiation	(372)	-	-	-	(372)
Other operational costs, net	13	-	-	3	16
Operational costs	**979**	**740**	**268**	**5**	**1,992**
Change					
Electric power purchases	236	-	(118)	-	118
Construction costs	-	(424)	-	-	(424)
Depreciation and amortization	13	-	-	-	13
Charges for the use of power grid and connection	(3)	-	-	-	(3)
Materials and third-party services	(2)	6	-	(1)	3
Personnel	(40)	-	-	(1)	(41)
Royalties	17	-	-	-	17
Transactions in the short-term market	(297)	-	-	-	(297)
Fuel for generation	(83)	-	-	-	(83)
Insurance	(7)	-	-	-	(7)
Unrealized losses on trading operations	-	-	24	-	24
Hydrological risk renegotiation	372	-	-	-	372
Other operational costs, net	(22)	-	-	(3)	(25)
Operational costs	**184**	**(418)**	**(94)**	**(5)**	**(333)**

Operational costs fell by R$ 333 million (16.7%) between compared quarters from R$ 1,992 million in 3Q21 to **R$ 1,659 million in 3Q22**. This variation largely reflects a combination of the following factors: (i) a decrease of R$ 418 million (56.5%) in the costs of the transmission segment; (ii) a reduction of R$ 94 million (35.1%) in energy trading costs; and (iii) an increase of R$ 184 million (18.8%) in the costs of the energy generation and sales from the Company's portfolio segment.





Such variations resulted essentially from the behavior of the main components below:

Comments on Variations in Operational Costs

Generation and Energy Sales from the Portfolio

- **Energy purchases:** between 3Q21 and 3Q22, there was an increase of R$ 236 million (94.8%) in energy purchases for the management of the energy portfolio, reflecting largely the disposal of the Diamante subsidiary, with which the Company signed a power purchasing agreement, as well as a decrease of 17.5% in net average energy purchase price.

- **Depreciation and amortization:** an increase of R$ 13 million (5.6%) between the quarters under analysis and the result mainly of the amortization of amounts relating to the renegotiation of hydrological risk and booked during the course of 2021, as well as the entry into commercial operations in the same year of the Campo Largo II Wind Complex. These effects were partially attenuated by the disposal of the Diamante subsidiary.

» **Personnel:** reduction of R$ 40 million (43.5%) year-on-year, resulting mainly from the reversal of an amount set aside for participation in profit and results unpaid as well as the outcome of the sale of the Diamante subsidiary. This effect was partially attenuated by the annual readjustment in payroll salaries.

» **Financial compensation for the use of water resources (royalties):** an increase of R$ 17 million (51.5%) between the quarters under analysis due basically to increased generation by the hydropower plants as well as the annual readjustment in royalties.

» **Transactions in the short-term energy market:** year-on-year costs with such transactions were down R$ 297 million (90.5%). More explanations on these operations and with respect to the variation can be found in the "Details of the short-term operations" section.

» **Fuels for generation:** decrease of R$ 83 million (72.8%) when comparing 3Q21 x 3Q22, the variation being motivated by the following effects: (i) reduction of R$ 88 million due to the disposal of the Diamante subsidiary, in October 2021; partially mitigated by (ii) increases of R$ 3 million and R$ 2 million, respectively, in Pampa Sul HPP and Lages Cogeneration Plant as a result of the increase in power generation.

» **Insurance:** a year-on-year decrease of R$ 7 million (28.0%) due to reduced expenditure with deductibles and as a result of the disposal of the Diamante subsidiary.

» **Renegotiation of hydrological risk:** in 3Q21, the Company booked the amount of R$ 372 million as a complement to the value already passed through to the accounts in preceding periods with respect to the renegotiation of hydrological risks.

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 and Novo Estado 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 residual margin to cover the construction management. Expenditures incurred in the construction are recognized in the cost of the transmission infrastructure. The Annual Allowed Revenue (RAP) is received once the transmission system goes into commercial operations. Thus, only resources generated from the operational activity are received from then onwards. Up to the end of 3Q22, the Brazilian Electricity Grid Operator (ONS) had granted authorizations to the Gralha Azul and Novo Estado transmission systems for partial operations, now reflected in 94% and 49% of their assets being in commercial operations, respectively.

The gross result of the transmission segment was a negative R$ 109 million in 3Q22, a reduction of R$ 259 million (172.7%) in relation to the same quarter in 2021, when the amount was profit of R$ 150 million. This is largely due to an increase in capex forecast for the implementation of the Novo Estado Transmission System as well as the postponement of the entry into commercial operations of the project and to the reduction in transmission infrastructure remuneration revenue which is impacted by the variation of the IPCA. In addition, RAP net of PIS and Cofins, received in 3Q22, was R$ 124 million.


Gralha Azul Transmission System

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 comparative quarters increased R$ 4 million (400.0%) year-on-year, from R$ 1 million in 3Q21 to R$ 5 million in 3Q22, due to the following factors: (i) R$ 17 million due to an increase in the gross result from energy purchase and sale transactions executed; (ii) R$ 1 million positive impact from mark-to-market – the difference between contracted and market prices — of the net contracted operations open as at September 30, 2021 and 2022; and (iii) a decrease of R$ 14 million in the result from transactions at CCEE.

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.

In 3Q22 and in 3Q21, **the net result** (difference between revenues and costs less taxes) from short-term transactions — particularly those executed on the CCEE — **were positive at R$ 95 million** and a negative R$ 79 million, respectively. This amount represents a **growth of R$ 174 million between the two quarters**, an increase of R$ 188 million in the result for transactions in the generation and energy sales from the portfolio segment and a reduction of R$ 14 million in the result from energy trading transactions.

This variation was largely a consequence of the following factors: (i) the positive impact of the MRE Adjustment Factor (GSF) in the light of the lower volume of energy consumed by the MRE, which linked to the effective reduction in the PLD in 3Q22 compared with 3Q21, resulted in a positive variation between the two periods analyzed; (ii) a reduced financial impact from short-term operations in 3Q22, when compared to 3Q21, thanks to the significant decline in PLD (Differences Settlement Price) between the periods under analysis; (iii) a diminished result from thermal generation following the disposal of the Diamante subsidiary; and (iv) positive effect on the MRE, due to greater hydroelectric generation registered by the Company.

In December 2021, Aneel established PLD maximum and minimum limits for 2022 at R$ 646.58/MWh and R$ 55.70/MWh, respectively. The following table shows the average PLD values for the submarkets in which the Company operates, in MWh.

Average PLD in R$/MWh	3Q22	3Q21	Chg. 3T (%)
South	66.43	581.71	(88.6%)
Southeast/Center-West	66.43	581.71	(88.6%)
Northeast	66.43	581.71	(88.6%)

Provision for Reduction in Recoverable Value (Impairment)

In 3Q22, the Company booked R$ 27 million as an impairment reversal, an amount lower by R$ 24 million (47.1%) to the reversal of R$ 51 million booked in the same quarter 2021. In 3Q22, this non-recurring effect reflects the signature of the Pampa Sul TPP share purchase agreement. In 3Q21, this non-recurring effect was driven by: (i) the reevaluation of the disconnection of generator units 1 and 2 of the Jorge Lacerda Thermoelectric Complex due to developments in the sale process of the Diamante subsidiary, the asset's controlling company; and (ii) the viability of the Lages Cogeneration Plant and the consequent expectation of future cash generation in view of the greater dispatch from thermal power plants as a result of the hydrology crisis. The sale of the coal-fired thermoelectric plants is aligned to the guidelines established by the ENGIE Group, the Company's controlling entity.

Disposal of a Subsidiary

On September 1, 2022, the sale of the corporate stake held by the Company in the Norte Catarinense Ltda subsidiary, was finalized. As of the foregoing date, the corporation ceased to be controlled by the Company, no longer also being consolidated. The result from the disposal of the asset, net of selling costs, was a positive R$ 10 million.

Other net Operational Revenues (Expenses)

The booking of R$ 21 million in 3Q22 mainly relates to the writing down of the assets of Pampa Sul TPP with respect to maintenance work carried out in 2022.

Equity Income – Gas Transportation

The Company has a 32.5% direct corporate stake in TAG. The result of equity income from TAG for the compared quarters in analysis is composed of the following items:

	3Q22		3Q21	
Income statement – in R$ mil	**100%**	**Company's share**	**100%**	**Company's share**
Net operational revenue	2,159	702	1,766	574
Costs of services provided	(612)	(199)	(649)	(211)
Gross income	**1,547**	**503**	**1,117**	**363**
General and administrative expenses	(112)	(36)	(46)	(15)
Income before financial result and taxes	**1,435**	**467**	**1,071**	**348**
Financial result	(489)	(159)	(361)	(117)
Income before taxes	**946**	**308**	**710**	**231**
Income tax and social contribution	(325)	(106)	(243)	(79)
TAG's net income	**621**	**202**	**467**	**152**

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

	3Q22		3Q21	
EBITDA – in R$ million	**100%**	**Company's share**	**100%**	**Company's share**
Income before financial result and taxes	**1,435**	**467**	**1,071**	**348**
Depreciation and amortization	165	54	173	56
Amortization of goodwill	228	74	234	76
EBITDA	**1,828**	**595**	**1,478**	**480**

Between 3Q21 and 3Q22, the equity income result increased R$ 50 million (32.9%) from R$ 152 million to R$ 202 million, respectively.

The variation was a consequence of the combination of the following effects: (i) R$ 115 million growth in EBITDA due mainly to the adjustment in transportation tariffs and the ending of the O&M (Operations & Maintenance) contract with Petrobras Transporte S.A. (Transpetro) in June 2022. ENGIE Soluções em Manutenção (Esom) assuming the same O&M responsibilities. These factors were partially attenuated by the exchange rate variation effect on one of the TAG's transportation agreements; (ii) an increase in net financial expenses of R$ 42 million, largely the result of the year-on-year increase in CDI rates; and (iii) an increase of R$ 27 million in Income Tax and Social Contribution charges basically due to higher pre-tax profits.

Balance Sheet

TAG's principal asset and liability groups as of September 30, 2022 and December 31, 2021 were as follows:

Balance Sheet	09/30/2022	12/31/2021
ASSETS		
Current assets	**4,032**	**2,079**
Cash and cash equivalents	2,026	439
Accounts receivables from clients	1,488	1,439
Unrealized gains on hedging transactions	192	-
Other current assets	326	201
Non-current assets	**31,325**	**31,154**
Restricted deposits	378	-
Unrealized gains on hedging transactions	487	-
Other non-current assets	725	660
Property, plant and equipment	26,977	27,742
Intangible	2,758	2,752
Total	**35,357**	**33,233**
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	**4,655**	**3,707**
Loans, financing and debentures	4,289	3,377
Unrealized losses on hedging transactions	-	11
Other current liabilities	366	319
Non-current liabilities	**22,002**	**22,778**
Loans, financing and debentures	17,708	19,632
Unrealized losses on hedging transactions	-	412
Deferred income taxes and social contribution	3,458	2,075
Other non-current liabilities	836	659
Shareholders' equity	**8,700**	**6,748**
Total	**35,357**	**33,233**



EBITDA and EBITDA Margin

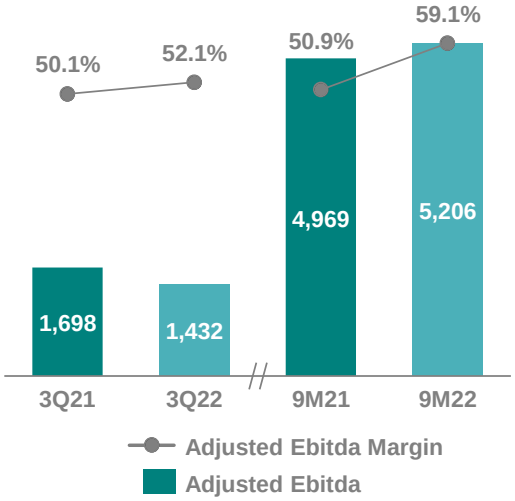
EBITDA by segment – 3Q22 x 3Q21 (in R$ million)

	Electric Energy					
	Generation	Transmission	Trading	Solar Panels	Gas Transportation	Consolidated
3Q22						
Income (loss) before financial results and taxes	1,124	(114)	4	-	202	1,216
Depreciation and amortization	253	-	-	-	-	253
EBITDA	**1,377**	**(114)**	**4**	**-**	**202**	**1,469**
Impairment reversal	(27)	-	-	-	-	(27)
Disposable of subsidiary	(10)	-	-	-	-	(10)
Adjusted EBITDA	**1,340**	**(114)**	**4**	**-**	**202**	**1,432**
Adjusted EBITDA margin	**56.9%**	**(53.5%)**	**2.2%**	**-**	**-**	**52.1%**
3Q21						
Income (loss) before financial results and taxes	1,217	144	-	(4)	152	1,509
Depreciation and amortization	240	-	-	-	-	240
EBITDA	**1,457**	**144**	**-**	**(4)**	**152**	**1,749**
Impairment reversal, net	(51)	-	-	-	-	(51)
Adjusted EBITDA	**1,406**	**144**	**-**	**(4)**	**152**	**1,698**
Adjusted EBITDA margin	**63.1%**	**16.2%**	**-**	**(200.0%)**	**-**	**50.1%**
Change						
Income (loss) before financial results and taxes	(93)	(258)	4	4	50	(293)
Depreciation and amortization	13	-	-	-	-	13
EBITDA	**(80)**	**(258)**	**4**	**4**	**50**	**(280)**
Impairment reversal, net	24	-	-	-	-	24
Disposable of subsidiary	(10)	-	-	-	-	(10)
Adjusted EBITDA	**(66)**	**(258)**	**4**	**4**	**50**	**(266)**
Adjusted EBITDA margin	**(6.2 p.p.)**	**(69.7 p.p.)**	**2.2 p.p.**	**200.0 p.p.**	**-**	**2.0 p.p.**

Between 3Q22 and 3Q21, Adjusted EBITDA fell R$ 266 million (15.7%) from R$ 1,698 million in 3Q21 to **R$ 1,432 million in 3Q22**. The variation was a consequence of the combination of the following **negative factors**: (i) R$ 258 million (179.2%) in the energy transmission segment; and (ii) R$ 66 million (4.7%) in the energy generation and sales from the Company's segment portfolio. These negative impacts were partially attenuated by the following **positive effects**: (iii) R$ 50 million (32.9%) due to the increased result from the corporate stake in the jointly held controlled company – TAG; (iv) R$ 4 million (100.0%) from the energy trading segment; and (v) R$ 4 million (200.0%) in the solar panels segment which was sold in the first quarter of 2022.

The principal variations in adjusted EBITDA were in the electric energy generation and sale segment as per item (ii) above, the negative effects of which were: (i) R$ 372 million with respect to the renegotiation of hydrological risk registered in 3Q21; (ii) R$ 236 million in energy purchases; and (iii) R$ 104 million of remuneration revenue and monetary restatement of the Jaguara and Miranda hydropower concession assets. These effects were attenuated by growth in the following factors: (iv) R$ 324 million of the combination of the variations in the volume of energy sold and the net average selling price; (v) R$ 188 million in the transactions conducted in the short-term market; (vi) R$ 83 million with the consumption of proprietary fuel consumption; (vii) R$ 40 million in payroll costs; and (viii) R$ 11 million with respect to other operating and administrative revenues, costs and expenses.

Adjusted Ebitda[1] and Ebitda Margin



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

Additionally, the elevation in EBITDA is directly impacted by the transmission segment, the effects of which were largely the following: (i) 201 million reduction in revenue from remuneration from contractual assets; (ii) R$ 65 million decrease in the construction result, given the progress made in the work of implementation; and (iii) booking of R$ 7 million as O&M Annual Allowed Revenue (RAP), net of costs.

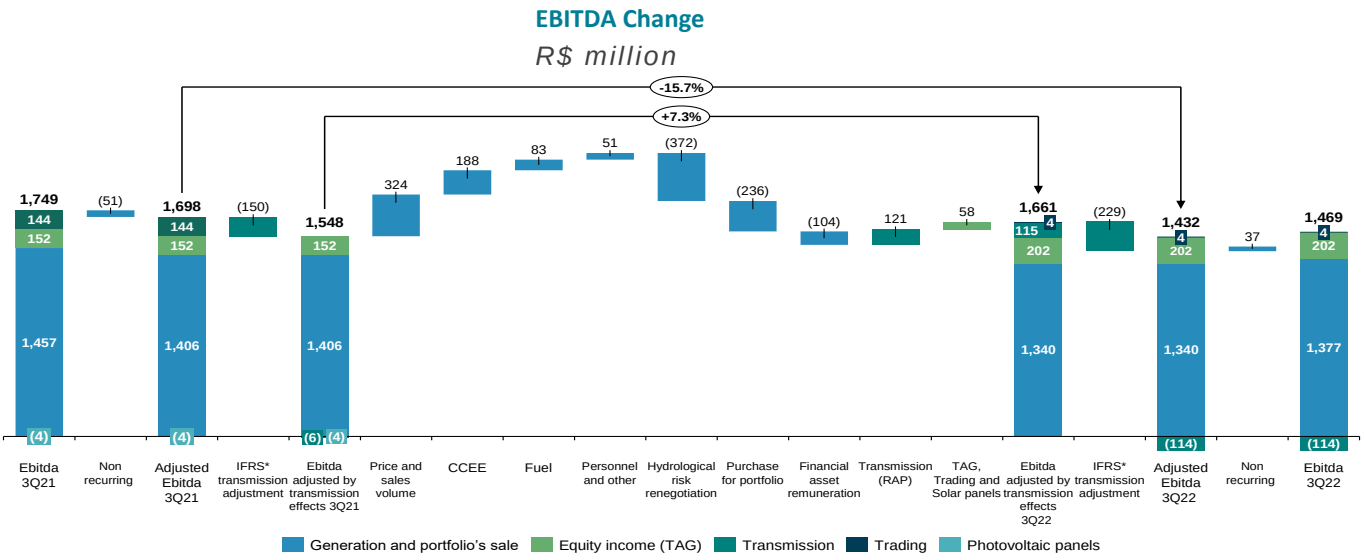
Consolidated Adjusted EBITDA Margin

Consolidated adjusted EBITDA margin increased 2.0 p.p. from 50.1% in 3Q21 to 52.1% in 3Q22.

It should be pointed out that the consolidated adjusted EBITDA margin is partially reduced by the effects of the energy trading operations and the recognition of the revenue and costs relative to the construction of the transmission lines, both segments characterized by narrower margins than the other operations transacted by the Company.

For the purposes of reconciliation of net income with EBITDA, as well as the impacts of regulatory adjustments of transmitters and quota holders, we show the following table:

(In millions of R$)	3Q22	3Q21	Chg. %	9M22	9M21	Chg. %
Net income	734	639	14.9	1,774	1,487	19.3
(+) Income tax and social contribution	199	200	(0.5)	452	403	12.2
(+) Net financial result	283	670	(57.8)	2,088	2,258	(7.5)
(+) Depreciation and amortization	253	240	5.4	762	709	7.5
EBITDA	**1,469**	**1,749**	**(16.0)**	**5,076**	**4,857**	**4.5**
Non-recurrent effects						
(+) (Reversal) provision of impairment, net	(27)	(51)	(47.1)	45	112	(59.8)
(+) Disposal of subsidiary	(10)	-	(100.0)	85	-	100.0
Adjusted EBITDA	**1,432**	**1,698**	**(15.7)**	**5,206**	**4,969**	**4.8**
Statutory transmission EBITDA (IFRS)	114	(144)	(179.2)	(388)	(460)	(15.7)
Regulatory transmission EBITDA (RAP)	115	(6)	(2.016.7)	221	(6)	(3.783.3)
EBITDA adjusted by transmission effects	**1,661**	**1,548**	**7.3**	**5,039**	**4,503**	**11.9**



** IFRS: International Financial Reporting Standards.*



Financial Result

(In millions of R$)	3Q22	3Q21	Chg.	9M22	9M21	Chg.
Income from financial investments	137	55	82	410	108	302
Other financial income	15	28	(13)	44	63	(19)
Total financial income	**152**	**83**	**69**	**454**	**171**	**283**
Debt:						
Interest	(349)	(298)	(51)	(1,131)	(777)	(354)
Monetary restatement	35	(273)	308	(672)	(691)	19
Other financial expenses, net	(66)	(27)	(39)	(160)	(91)	(69)
Total financial expenses	**(380)**	**(598)**	**218**	**(1,963)**	**(1,559)**	**(404)**
Concessions payable (Use of Public Asset):						
Monetary restatement	63	(48)	111	(235)	(568)	333
Present value restatement	(118)	(107)	(11)	(344)	(302)	(42)
Total concession payable expenses (Use of Public Asset)	**(55)**	**(155)**	**100**	**(579)**	**(870)**	**291**
Financial result	**(283)**	**(670)**	**387**	**(2,088)**	**(2,258)**	**170**

Financial income: in 3Q22, financial revenue was R$ 152 million, R$ 69 million or 83.1% above the R$ 83 million registered for the same quarter of 2021, due in the main to the increase of R$ 82 million in revenue from financial investments, in turn the effects of the variation in CDI between analyzed quarters.

Financial expenses: financial expenses in 3Q22 were R$ 380 million, R$ 218 million or 36.5% below those reported in the same quarter of 2021 at R$ 598 million. The key variations reflect the decrease of R$ 257 million in debt between the quarters under analysis, of which: (i) a reduction of R$ 308 million in monetary restatement due to the negative variation in the inflation indices; and (ii) increase of R$ 51 million of interest. The item (ii) was impacted by the issuance of debentures and the contracting of loans and financing over the course of 2021.

Concession expenses payable (Use of a Public Asset): concession expenses payable fell by R$ 100 million (64.5%), to R$ 55 million in 3Q22 as opposed to R$ 155 million in 3Q21, due to the following factors: (i) decrease of R$ 111 million in monetary restatement, mainly due to the alteration in the inflation index employed in the Cana Brava Hydropower Plant's concession agreement as from October 2021, to the IPCA, replacing the IGP-M, as well as the deceleration in the IPCA; and (ii) R$ 11 million of growth with the restatement of the present value of the concessions payable expenses.

Income Tax and Social Contribution

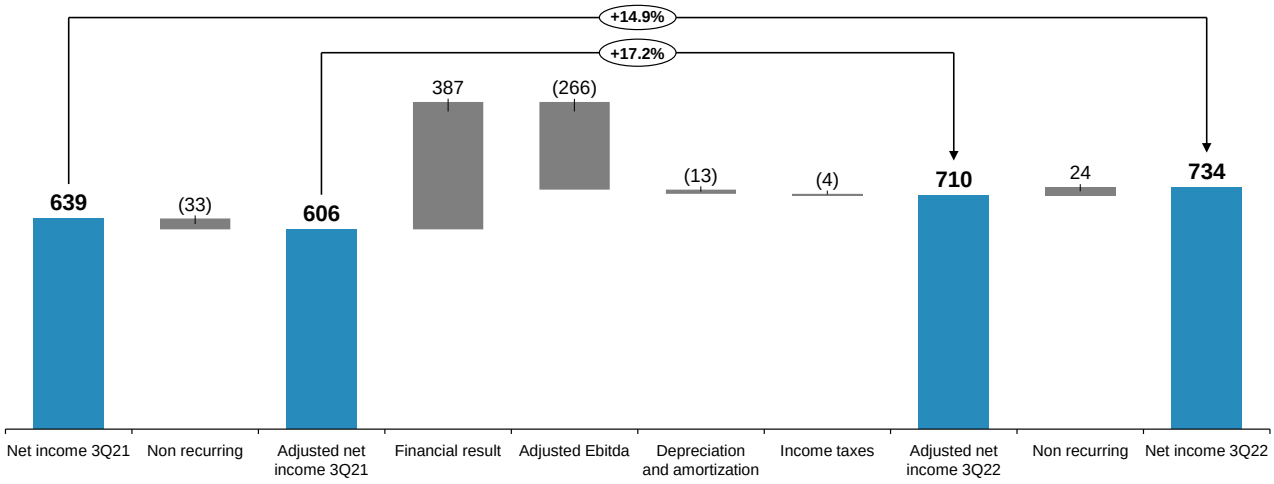
Income Tax and Social Contribution expenses in 3Q22 were R$ 199 million, R$ 1 million (0.5%) less than reported in the same quarter of 2021, of R$ 200 million, largely due to the greater benefit arising from tax breaks in 3Q22 and partially attenuated by the increase in pre-Income Tax/Social Contribution between the two analyzed periods. Excluding non-recurring effects, Income Tax and Social Contribution expenses fell R$ 4 million or 2.2%, between the quarters under analysis. The effective rate of Income Tax and Social Contribution in 3Q22 was 21.3% (23.9% in 3Q21).

Net Income

Net income in 3Q22 was R$ 734 million, R$ 95 million or 14.9% greater than R$ 639 million recorded for the same quarter in 2021. This improvement is the result of the combination of the following factors: (i) positive growth of R$ 387 million in the net financial result; (ii) reduction of R$ 266 million in Adjusted EBITDA; (iii) an increase of R$ 13 million in depreciation and amortization; (iv) a reduction in non-recurring effects with a negative net impact of R$ 9 million; and (v) a growth of R$ 4 million in Income Tax and Social Contribution, considering recurring transactions.

Net Income Change

R$ million



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 the Brazilian Electricity Regulatory Agency ("Aneel"). The Company also operates in the gas transportation segment, regulated by the Brazilian Agency of Oil, Natural Gas and Biofuels ("ANP"). For more information, see Note 30 – 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 American Depositary Receipts (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 business group ENGIE group, headquartered in France.

ENGIE Brasil Energia accounts for approximately 5.6%[1] of the country's installed capacity. At 9.30.2022, its installed capacity, including its stakes in energy generation consortia, was 8,453.2 own MW. Out of this total, 75.7% arises from hydroelectric power plants, 4.1% from thermal power plants and 20.2% from complementary energy (wind, solar, biomass and small hydroelectric power plants). Physical guarantee for sale averaged was 4,556.5 MW, of which 377.4 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 Regulated Contracting Environment (ACR) in the Physical Guarantee Quota System.

On 9.30.2022, the Company's generation facilities in operation consisted of 76 plants, of which 11 hydroelectric power plants (HPP), one conventional thermal power plant (TPP), 50 wind farms, three biomass plants, nine photovoltaic solar power plants and two small hydroelectric power plants (SHPP).

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

The main corporate and operational events occurred in the nine-month period ended 9.30.2022 are as follows:

a) Company's ratings

The following table shows the reaffirmations of ratings assigned by rating agencies during 2022:

Company	Risk Agency	Rating	Classification	Date
ENGIE Brasil Energia	Fitch Ratings	long-term national rating	'AAA(bra)' with stable outlook	02.25.2022
ENGIE Brasil Energia	Fitch Ratings	long-term national rating – 6th, 7th, 9th and 10th issues of debentures	'AAA(bra)' with stable outlook	02.25.2022
ENGIE Brasil Energia	Fitch Ratings	long-term international rating in foreign currency	'BB' with stable outlook	07.18.2022
ENGIE Brasil Energia	Fitch Ratings	long-term international rating in domestic currency	'BBB-' with stable outlook	07.18.2022

b) Sale of subsidiaries

On 02.21.2022 and 09.01.2022, after the conditions precedent were fulfilled, the equity interest held by the Company in the subsidiaries ENGIE Geração Solar Distribuída S.A. ("EGSD") and Norte Catarinense Ltda. ("Norte Catarinense") was sold for R$ 14 million. On those dates, the companies ceased to be subsidiaries of the Company and are also not consolidated in the books. For more information see Note 10 – Investments.

c) Subsidiary in the process of divestment

In line with the Company's decarbonization strategy, on 09.15.2022, the Company and ENGIE Brasil Energia Comercializadora Ltda. ("EBC") signed a share purchase and sale agreement ("Agreement") with the buyers Grafito Fundo de Investimento em Participações Multiestratégia ("Grafito") and Perfin Space X Fundo de Investimento em Participações em Infraestrutura ("Space X"). The Agreements rules the acquisition, by the buyers, of all the shares held by the sellers in Usina Termelétrica Pampa Sul S.A. ("Pampa Sul"), which holds all the assets and rights of the Pampa Sul Thermal Power Plant ("Pampa Sul TPP" or "Plant").

The Pampa Sul TPP, located in Candiota, Rio Grande do Sul, uses charcoal as the source of energy. The Plant, with installed capacity of 345.0 MW and gross physical guarantee of 323.5 MWa, sold 294.5 MWa under a 25-year agreement at the 20th New Energy Auction (A-5/2014) and started commercial operations on 06.28.2019.

The total economic benefit from the sale for the Company will be approximately R$ 2.2 billion, which includes the sale price, of up to R$ 450 million expected to be received in 2023, and the assumption of debt of Pampa Sul by the buyers, of around R$ 1.8 billion. The buyers will also obtain full release of the corporate guarantee provided by ENGIE for said debt. The execution of Agreement by the Company was approved at the Board of Directors Meeting held on 09.15.2022.

On 09.30.2022, since the requirements of CPC 31 – "*Ativo não circulante mantido para venda e operações descontinuadas*" were met, the Company started recording the assets and liabilities of Pampa Sul in the "Non-current assets held for sale" and "Liabilities related to non-current assets held for sale" groups, respectively.

Since the sale value, net of costs, is lower than the book value of the subsidiary's net assets, a provision for the impairment of assets of R$ 191 million was booked under investments in the consolidated results for the nine-month period ended 09.30.2022, with R$ 168 million under the parent company. However, with the execution of the Agreement for sale of the Plant, in the 3rd quarter of 2022, the Company reversed the impairment recognized, in the amount of R$ 27 million and R$ 43 million, respectively, in the consolidated and the parent company.

For further information, see Note 8 – Non-current assets held for sale.

d) Acquisition of Paracatu and Floresta Photovoltaic Complexes

In March 2022, the Company acquired 100% of the shares of Solairedirect Holding Brasil S.A. ("Solairedirect"), owner of the Paracatu and Floresta Photovoltaic Complexes, and ENGIE Solar Brasil Energia e Consultoria Ltda. ("ENGIE Solar"), both belonging to the ENGIE Group. The Board of Directors of ENGIE Brasil Energia set up a Special Independent Committee for Transactions with Related Parties ("Committee") to evaluate the acquisition. The Committee also hired the following independent consultants to aid in the process: (i) legal due diligence and support in negotiating the purchase and sale agreement; (ii) accounting, financial, tax and labor due diligence; (iii) technical due diligence; and (iv) consulting services for issuing fairness opinion on the valuation and value generation of assets.

After the conclusion of due diligence, asset valuations and negotiations of the terms and conditions of the transaction with support from specialized consultants hired by it, the Committee submitted a report with its recommendation to the Board of Directors, which approved the acquisition of the companies at a meeting held on 02.14.2022. The transaction was concluded after the conditions precedent established in the contract were met, on 03.16.2022, for R$ 692 million, with R$ 36 million subject to the fulfillment of conditions established in the contract.

The Paracatu Photovoltaic Complex, located in Paracatu, Minas Gerais, has an installed capacity of 132 MW, with an agreement to sell 34.0 MW average for 20 years, ending 10.31.2038, at R$ 403.00/MWh (base September 2022), adjusted by the IPCA index, and began commercial operations in February 2019.

The Floresta Photovoltaic Complex, located in Areia Branca, Rio Grande do Norte, has an installed capacity of 86 MW and has contracted, for 20 years, ending 10.31.2038, 25.1 MW average at R$ 395.96/MWh (base September 2022), adjusted by the IPCA, and started commercial operations in December 2017.

For more information see Note 10 – Investments.

e) Dividends and interest on equity

On 03.17.2022, the company paid interest on equity for the period from 1.1.2021 to 12.31.2021, in the gross amount of R$ 60 million (R$ 0.0735359237 per share). On the same date, the company also paid interim dividends based on the retained earnings reserve, in the amount of R$ 639 million (R$ 0.7827524080 per share), which were approved at the Board of Directors Meeting held in 02.14.2022. Moreover, on 07.17.2022, the company paid additional dividends on net income from fiscal year 2021 in the amount of R$ 550 million (R$ 0.6738313480 per share), which were approved by the Annual Shareholders Meeting of the Company held on 04.28.2022.

Moreover, the Board of Directors meeting held on 08.02.2022 approved the distribution of interim dividends based on the quarterly information as on 06.30.2022, in the amount of R$ 578 million, corresponding to R$ 0.7082542240 per share, equivalent to 55% of adjusted net income in the 1st half of 2022. The Company's shares were traded ex-interim dividends starting from 8.17.2022 and the date of payment will be defined later by the Executive Board and announced through a Notice to Shareholders.

f) Status of projects related to Gralha Azul ("Gralha Azul") and Novo Estado ("Novo Estado") Transmission Systems

In 2022, the Gralha Azul and Novo Estado Transmission Systems obtained fresh authorizations from the National System Operator (ONS) for partial commercial operation of their transmission lines. Gralha Azul and Novo Estado reached, respectively, about 94% and 49% of the monthly Annual Allowed Revenue (RAP) in 09.2022 and of the assets in commercial operation on 09.30.2022. Gralha Azul and Novo Estado are expected to start full commercial operations in March 2023 and January 2023, respectively.

g) Acquisition of the Serra do Assuruá Wind Power Complex ("Serra do Assuruá")

On 06.21.2022, after the fulfillment of conditions precedent set forth in the asset purchase agreement and other covenants, the company concluded the acquisition of rights for developing the Serra do Assuruá Project with PEC Energia S.A. ("PEC") by ENGIE Brasil Energias Complementares Participações Ltda. ("ECP"), a direct subsidiary of the Company. Further information is available in Note 12 – Intangible assets.

Moreover, on 09.30.2022, the Company announced to the market that it entered into an agreement with Vestas do Brasil Energia Eólica Ltda. for the supply of up to 188 wind turbines, thus starting the implementation of Serra do Assuruá, which is expected to start commercial operations in the 2nd half of 2024.

h) Aneel transmission auction No. 01/2022 – Gavião Real Transmissora de Energia Ltda. ("Gavião Real")

On 06. 0.2022, the Company won lot 7 at Aneel's transmission auction No. 01/2022, in a consortium with its wholly-owned subsidiary ENGIE Transmissão de Energia II ("ETP II"), to expand an additional substation in the Novo Estado project and a sectioning stretch of a distribution line. The table below shows information on the auction:

Lot	Maximum RAP	Contracted RAP	Discount	Investment projected by Aneel
7	R$ 16 million	R$ 6 million	59.9%	R$ 110 million

The term of concession of the public transmission service, including licensing, construction, operation and maintenance of transmission facilities, will be 30 years from the date of execution of the concession agreement, which occurred on 09.30.2022. The start of construction works is expected for May 2023.

i) Impacts of the war in Ukraine

After four months of crisis with the West, Russia decided to attack Ukraine on 02.24.2022, sparking the most serious military conflict in Europe since World War II.

This has drawn economic sanctions on Russia, such as: (i) sanctions on the financial services sector; (ii) restrictions against the energy sector; (iii) geographic restrictions; (iv) restrictions on doing business in Russia; (v) controls and exports; and (vi) similar restrictions against Belarus.

The main impact is the increase in the prices of oil, natural gas, grains and other commodities, since the sudden decline in the supply of these products has raised prices on the international market. Depending on the magnitude and duration of the war, the impact on the economy can be severe, which could reduce prospects for economic growth.

In the nine-month period ended 09.30.2022, the Company did not observe any impacts of the war at Ukraine on its individual and consolidated quarterly information. The Company does not have contracts with any of the parties involved in the conflict. In addition, provided the war does not worsen, the Company does not estimate significant effects in its results that could compromise the operational capacity and implementation of its projects.

NOTE 2 – PRESENTATION OF QUARTERLY INFORMATION

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, except for the recording, in the parent company's balance sheet, (i) of the controlling interest in joint ventures which, under Brazilian rules, are recognized by the equity income method and, according to IFRS, by the rules applicable to joint ventures, which stipulate 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 accounting statements impact the investment pursuant to Brazilian accounting standards, while there is no provision for this accounting in the individual accounting 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 12.31.2021 that did not require significant updates were not reported again in the quarterly information of 9.30.2022. This quarterly information, therefore, must be read jointly with the financial statements of 12.31.2021.

The accounting practices and calculation methods adopted while preparing the quarterly information of 9.30.2022, 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 12.31.2021. Moreover, in the 3rd quarter of 2022, the accounting practices shown below were applied as a result of the acquisition by the Company of the shares of Solairedirect and ENGIE Solar and the execution of the purchase and sale agreement of Pampa Sul.

Business combination involving entities under common control

Based on the standards in effect on the date of this Quarterly Information, acquisitions of companies between entities under common control are not included in the scope of CPC 15 (R1) - Combinação de Negócios. Moreover, there is no specific Pronouncement, Interpretation or Guideline addressing transactions of this nature.

Hence, the Company individually analyzes transactions of this type at each occurrence, based on CPC 23 - *Políticas Contábeis, Mudança de Estimativa e Retificação de Erro* and CPC 00 (R2) - *Estrutura Conceitual para Relatório Financeiro*. In the absence of standards, the Company Management exercises critical judgment of the operation considering the importance for the economic decision-making of users, the appropriate equity and financial positions, the economic essence, as well as guidelines of other regulatory bodies and usual market practices.

For the transaction in 2022, Management considered appropriate the use of the cost method, in which the acquiring entity measures the transferred assets and liabilities at their book values and the difference between the book values of the net assets acquired and the value of the consideration transferred is booked under shareholders' equity as a capital transaction between related parties under "Capital reserve".

Non-current assets held for sale

In line with the strategy to decarbonize the Company, on 09.15.2022, a share purchase and sale agreement related to the shares of the subsidiary Pampa Sul was entered into between the Company and EBC, as sellers; and Grafito and Space X as buyers. With this, the requirements to classify the subsidiary as held for sale were met.

Assets are classified as held-for-sale when their book value is recoverable, especially through sale and not through their continuous use. These assets are measured by the lowest between their carrying value and their fair values, net of selling expenses, and are presented separately in the balance sheet.

a) Standards and changes applicable to the Company starting from 1.1.2022

As of 1.1.2022, the following pronouncements are in force:

Revision and Standards affected	Correlation with international standards
Revision of Technical Pronouncements No. 19	
Technical Pronouncements CPC 15 (R1) – Combinação de negócios, CPC 25 – Provisões, passivos contingentes e ativos contingentes, CPC 27 – Ativo imobilizado, CPC 29 – Ativo biológico e produto agrícola, CPC 37 (R1) – Adoção inicial das normas internacionais de contabilidade e CPC 48 – Instrumentos financeiros.	*Annual Improvements to IFRS Standards 2018-2020; Property, Plant and Equipment: Proceeds before Intended Use; Costs of Fulfilling a contract*; e *Reference to the Conceptual Framework*
Amendments to IAS 16 (CPC 27) – Property, Plant and Equipment — Proceeds	
The amendments prohibit deducting from the cost of a property, plant and equipment item any proceeds from the sale of items produced before the asset is available for use, i.e. funds to bring the asset to the location and condition necessary for it to be able to operate in the manner planned by Management. Consequently, the entity recognizes these proceeds from sale and its corresponding costs in profit or loss.	IAS 16

The adoption of the changes in these standards did not result in material impacts on the individual and consolidated quarterly information of 9.30.2022.

b) Approval of the quarterly information

The ITR was approved at the Board of Directors Meeting held on 11.08.2022.

NOTE 3 – CASH AND CASH EQUIVALENTS

	Parent Company		Consolidated	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Cash and bank deposits	**3,144**	**2,529**	**52,844**	**51,915**
Marketable securities:				
Exclusive investment fund				
Repurchase transactions backed by federal bonds	928,844	2,556,143	3,623,059	5,071,186
Other marketable securities	523	536	89,041	33,305
	929,367	**2,556,679**	**3,712,100**	**5,104,491**
	932,511	**2,559,208**	**3,764,944**	**5,156,406**

NOTE 4 – TRADE ACCOUNTS RECEIVABLE

	Parent Company		Consolidated	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Distributors	286,795	292,911	445,823	506,659
Free consumers	35,546	34,486	381,462	356,009
Transactions in the short-term market	140,943	6,180	164,029	109,943
Traders	114,417	160,440	70,260	57,197
Trading operations	-	-	51,637	86,100
Charge for the use of the power grid	-	-	48,755	2,574
Others	-	-	20,745	19,877
Allowance for expected losses	(6,180)	(6,180)	(9,113)	(24,254)
Current assets	**571,521**	**487,837**	**1,173,598**	**1,114,105**
Free consumers	-	1,454	5,936	9,243
Distributors	748	748	748	748
Non-current assets[1]	**748**	**2,202**	**6,684**	**9,991**
	572,269	**490,039**	**1,180,282**	**1,124,096**

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

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

	Parent Company		Consolidated	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Overdue up to 30 days	-	1,486	6,691	5,242
Overdue more than 30 days				
With estimated losses recognized	6,180	6,180	9,113	24,254
Other	8	8	6,782	3,205
	6,188	**7,674**	**22,586**	**32,701**

In 2022, the Company reversed R$ 15 million of credit losses expected as a result of an agreement with a client, having received the outstanding balances. The change in balances, related to expected losses, was as follows:

	Parent Company	Consolidated
Balances at 12.31.2021	**(6,180)**	**(24,254)**
Reversal	-	15,141
Balances at 9.30.2022	**(6,180)**	**(9,113)**

NOTE 5 – RESTRICTED DEPOSITS

	Parent Company		Consolidated	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Financing guarantees	452,168	559,487	452,176	559,487
Contractual commitment guarantees	-	-	48,958	45,360
Guarantees for negative balance at CCEE	30,209	27,945	32,120	29,349
Reinvestment deposits	1,913	2,466	3,857	4,410
Current assets	**484,290**	**589,898**	**537,111**	**638,606**
Financing guarantees	9,515	9,106	212,293	259,164
Others	-	-	6,700	6,268
Non-current assets	**9,515**	**9,106**	**218,993**	**265,432**
	493,805	**599,004**	**756,104**	**904,038**

NOTE 6 – CONCESSION FINANCIAL ASSET

a) Breakdown

	Consolidated					
	9.30.2022			12.31.2021		
	Current	Non-current	Total	Current	Non-current	Total
Jaguara HPP	225,010	1,752,681	1,977,691	206,990	1,693,159	1,900,149
Miranda HPP	137,675	1,072,371	1,210,046	126,648	1,035,953	1,162,601
	362,685	**2,825,052**	**3,187,737**	**333,638**	**2,729,112**	**3,062,750**

b) Changes in concession financial assets

	Consolidated		
	Jaguara HPP	Miranda HPP	Total
Balances at 12.31.2021	**1,900,149**	**1,162,601**	**3,062,750**
Amounts received	(149,187)	(91,284)	(240,471)
Interest	112,556	68,866	181,422
Inflation adjustment	114,173	69,863	184,036
Balances at 9.30.2022	**1,977,691**	**1,210,046**	**3,187,737**

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

	Consolidated		
	Jaguara HPP	Miranda HPP	Total
October to December 2023	47,639	29,147	76,786
2024	179,039	109,543	288,582
2025	161,963	99,095	261,058
2026	146,519	89,646	236,165
2027	132,548	81,098	213,646
2028 to 2032	495,445	303,136	798,581
2033 to 2047	589,528	360,706	950,234
	1,752,681	**1,072,371**	**2,825,052**

NOTE 7 – CONTRACT ASSET

	Consolidated		
	Novo Estado	Gralha Azul	Total
Balance at 12.31.2021	**3,076,745**	**2,246,885**	**5,323,630**
Transmission infrastructure construction revenue	455,722	145,099	600,821
Loss due to inefficiency in construction	(143,468)	(29,606)	(173,074)
Interest	147,603	139,856	287,459
Inflation adjustment	143,742	127,370	271,112
Revenue from RAP construction	(87,006)	(130,017)	(217,023)
Balance at 9.30.2022	**3,593,338**	**2,499,587**	**6,092,925**
Classification in balance sheet			
Current assets	282,814	249,971	532,785
Non-current assets	3,310,524	2,249,616	5,560,140
	3,593,338	**2,499,587**	**6,092,925**

In 2022, the Novo Estado and Gralha Azul Transmission Systems obtained additional authorizations from the ONS for partial commercial operation, which represented, on 09.2022, approximately 49% and 94% of their monthly RAP, respectively.

NOTE 8 – NON-CURRENT ASSETS HELD FOR SALE

The main categories of assets and liabilities held for sale are:

	Parent Company		Consolidated	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Property, plant and equipment held for sale	4,577	4,577	4,577	4,577
Investments held for sale				
Assets	264,752	-	2,321,919	-
Liabilities related to assets	-	-	(2,057,167)	-
Net assets	**264,752**	**-**	**264,752**	**-**
	269,329	**4,577**	**269,329**	**4,577**
Classification in the balance sheet				
Assets	269,329	4,577	2,326,496	4,577
Liabilities[1]	-	-	(2,057,167)	-
	269,329	**4,577**	**269,329**	**4,577**

(1) Shown under "Liabilities related to non-current assets held for sale".

a) Property, plant and equipment held for sale

Refers to assets of the non-operational thermal power project Jacuí, which had been provided as guarantee and were received as a result of the favorable outcome for the Company in 2014 of a lawsuit filed for collecting the amounts receivable from the sale of said plant. The Company is in the process of selling the assets.

b) Investments held for sale

In line with the strategy to decarbonize the Company, on 09.15.2022, a share purchase and sale agreement related to the shares of the subsidiary Pampa Sul was entered into between the Company and EBC, as sellers; and Grafito and Space X as buyers. With this, the requirements to classify the subsidiary as held for sale were met.

The price for the sale of 100% of the shares in Pampa Sul will be up to R$ 449,500, of which R$ 50,000 will be paid upon the closing of the transaction and the balance is subject to the fulfillment of conditions precedent established in the purchase and sale agreement.

On 09.30.2022, the estimated sale amount, net of costs, was R$ 364,752, which is lower than the book value of the subsidiary. As such, the assets held for sale are measured at fair value, net of selling costs, to be realized in future periods. Until 09.30.2022, the Company booked R$ 1,205,158 as provision for impairment of the group of assets held for sale, related to the difference between their book value and fair value. This amount was booked in profit or loss as "Provision for impairment of assets."

	9.30.2022
Shareholders' equity at book value	1,208,290
Interest on debt	261,620
Provision for impairment of assets	(1,205,158)
Net assets	**264,752**
Capital increase to realize until **closing**	100,000
Fair value	**364,752**

b.1) Assets and liabilities held for sale

The main assets and liabilities of the subsidiary Pampa Sul classified as held for sale on 09.30.2022 are shown below:

	9.30.2022			9.30.2022	
	Book value	**Fair value**		**Book value**	**Fair value**
CURRENT ASSETS			**CURRENT LIABILITIES**		
Cash and cash equivalents	16,996	16,996	Trade accounts payable	93,428	93,428
Trade accounts receivable	55,194	55,194	Financing	34,107	34,107
Inventories	142,146	142,146	Debentures	48,466	48,466
Other current assets	70,084	70,084	Deferred income tax and social contribution[1]	-	134,774
	284,420	**284,420**	Other current liabilities	22,826	22,826
				198,827	**333,601**
NON-CURRENT ASSETS					
Long-term assets			**NON-CURRENT LIABILITIES**		
Restricted deposits	135,449	135,449	Financing	732,668	732,668
Deferred income tax and social contribution	32,541	32,541	Debentures	990,741	990,741
Other non-current assets	4,708	4,708	Other non-current liabilities	157	157
	172,698	**172,698**		**1,723,566**	**1,723,566**
Property, plant and equipment	**2,668,509**	**1,859,745**			
Intangible assets	**5,004**	**5,004**			
Right of use of leases	**52**	**52**			
	2,846,263	**2,037,499**			
Total assets	**3,130,683**	**2,321,919**	**Total liabilities related to assets**	**1,922,393**	**2,057,167**

(1) The amount refers to deferred taxes calculated on interest on debt booked in the parent company and, hence, are not presented net of deferred taxes recorded by the subsidiary Pampa Sul.

The table below shows the reconciliation of fair value adjustment:

	9.30.2022
Provision for impairment of assets	1,205,158
Interest on debt	(261,620)
Adjusted provision for impairment of assets	**943,538**
Fair value adjustment – Property, plant and equipment	808,764
Fair value adjustment – Deferred income tax and social contribution	134,774
Fair value adjustment	**943,538**

NOTE 9 – OTHER ASSETS

	Parent Company		Consolidated	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Sale of subsidiary	133,781	114,233	133,781	114,233
Tax credits recoverable	1,962	2,398	75,996	123,448
Deferred income tax and social contribution[1]	-	-	62,524	61,135
Prepaid expenses	31,092	18,141	55,109	38,302
Divestments and services in course	39,888	35,494	38,716	32,135
Recoverable income tax and social contribution	19,209	19,209	32,604	34,787
Advances to employees	7,831	2,966	8,647	3,609
Trade accounts receivables[2]	748	2,202	6,684	9,991
Other amounts receivable	82,020	68,000	99,534	90,604
	316,531	**262,643**	**513,595**	**508,244**
Classification in balance sheet				
Current assets	129,938	117,394	189,422	219,290
Non-current assets	186,593	145,249	324,173	288,954
	316,531	**262,643**	**513,595**	**508,244**

(1) Further information is available in Note 22 – Deferred income tax and social contribution.
(2) Further information is available in Note 4 – Trade accounts receivable.

Sale of subsidiary

Corresponds to the second part of the amount receivable for the sale of the subsidiary Diamante, which will be received in five installments adjusted for inflation monthly by the IPCA rate. The first installment was received on 10.25.2022 and the others will be received in the coming months through February 2023.

NOTE 10 – INVESTMENTS

a) Breakdown

	Parent Company		Consolidated	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Interest on subsidiaries:				
Measured at the equity method				
Equity in earnings of subsidiaries	14,064,240	13,702,984	2,827,464	2,193,054
Impairment of equity value of investment	-	(1,157,506)	-	-
	14,064,240	**12,545,478**	**2,827,464**	**2,193,054**
Goodwill from investment acquisition	50,960	53,465	-	-
Goodwill from expected future profitability	173,654	173,654	173,654	173,654
	14,288,854	**12,772,597**	**3,001,118**	**2,366,708**

b) Changes in investments evaluated through the equity method

	Parent Company									
	Balance at 12.31.2021	Capital increase	Capital decrease	Sale of subsidiary	Impairment, net	Equity in earnings of subsidiaries	Dividends	Other comprehensive income and Capital reserve[12]	Transfer to NCAHS[13]	Balances at 9.30.2022
Subsidiaries										
ECP[1]	**4,339,999**	1,124,776	(274,635)	-	-	334,023	-	(307,699)	-	**5,216,464**
CEE[2]	**1,667,660**	-	-	-	-	236,478	(14,836)	-	-	**1,889,302**
Jaguara[3]	**1,323,204**	-	-	-	-	164,929	(9,144)	-	-	**1,478,989**
ETP II[4]	**1,120,148**	102,767	(130,000)	-	-	(36,689)	-	-	-	**1,056,226**
Miranda[5]	**881,448**	-	-	-	-	100,871	(47,199)	-	-	**935,120**
EBC[6]	**408,461**	-	-	-	-	33,948	(100,000)	-	-	**342,409**
ENGIE Trading[7]	**46,426**	-	-	-	-	17,795	-	-	-	**64,221**
Lages[8]	**30,530**	-	-	-	-	15,764	-	-	-	**46,294**
Pampa Sul[9]	**325,022**	86,860	-	-	(125,186)	(21,944)	-	-	(264,752)	**-**
Others	**22,576**	-	(7,500)	(71,394)	77,534	(3,557)	-	-	-	**17,659**
Under shared control										
Itasa[10]	**186,950**	-	-	-	-	3,538	(396)	-	-	**190,092**
Joint venture										
TAG[11]	**2,193,054**	-	-	-	-	534,139	(227,500)	327,771	-	**2,827,464**
	12,545,478	**1,314,403**	**(412,135)**	**(71,394)**	**(47,652)**	**1,379,295**	**(399,075)**	**20,072**	**(264,752)**	**14,064,240**

(1) ENGIE Brasil Energias Complementares Participações Ltda.
(2) Companhia Energética Estreito.
(3) Companhia Energética Jaguara.
(4) ENGIE Transmissão de Energia Participações II S.A.
(5) Companhia Energética Miranda.
(6) ENGIE Brasil Energia Comercializadora Ltda.
(7) ENGIE Trading Comercializadora de Energia Ltda.
(8) Lages Bioenergética Ltda.
(9) Usina Termoelétrica Pampa Sul S.A.
(10) Itá Energética S.A.
(11) Transportadora Associada de Gás is a joint venture, therefore it is not consolidated by the Company.
(12) Equity income of other comprehensive income (loss) and capital reserve.
(13) Non-current assets held for sale. Further information is available in Note 8 – Non-current assets held for sale.

b.1) ECP

The capital increase in the subsidiary ECP was mainly intended for investments in the acquisition of Solairedirect and ENGIE Solar. Also, in the first nine months of 2022, the Company recognized R$ 115,250 in "Other comprehensive income" and R$ 192,449 in "Capital reserve", totaling R$ 307,699.

- Acquisition of Solairedirect and ENGIE Solar

On 02.14.2022, the Board of Directors of the Company approved the acquisition by ENGIE Brasil Energias Complementares Participações Ltda. ("ECP"), a direct subsidiary of the Company, of all the shares of Solairedirect, which owns the Paracatu and Floresta Photovoltaic Complexes, and of ENGIE Solar, which were subsidiaries of ENGIE Solar S.A. Solairedirect Investment Management S.A. and Drankensberg Capital 1 S.A., both belonging to the ENGIE Group. On 02.15.2022, the purchase agreement was signed and, after the conditions precedent were met, the acquisition was concluded on 03.16.2022.

The acquisition price was R$ 691,863, as follows: (i) R$ 499,414 – related to the book value of the net assets acquired; and R$ 192,449 – resulting from the difference between the consideration transferred and the book value of the assets, booked under "Capital reserve" in shareholders' equity.

(a) ***Adjusted base purchase price***: on the closing date of the transaction, the seller was paid R$ 656,157, broken down as: R$ 625,000 related to the base purchase price and R$ 31,157 corresponding to the result of closing adjustments established in the agreement.

(b) ***Contingent portion – generation performance of photovoltaic complexes:*** The purchase agreement establishes an additional payment linked to the generation of the photovoltaic complexes in 2022. The agreement envisages the payment of an additional R$ 3.5/MWh (base October 2021), adjusted by the CDI and 3.5% p.a., limited to R$ 50,000. The estimated amount on the acquisition date was R$ 35,706 and the restated balance on 9.30.2022 was R$ 38,760.

	Book value – 3.16.2022		
Balance sheet	**Solairedirect**	**ENGIE Solar**	**Total**
ASSETS			
Current assets	**218,663**	**11,762**	**230,425**
Cash and cash equivalents	188,609	11,261	199,870
Other current assets	30,054	501	30,555
Non-current assets	**1,139,191**	**357**	**1,139,548**
Other non-current assets	28,771	83	28,854
Property, plant and equipment	1,053,316	267	1,053,583
Intangible assets	27,992	7	27,999
Lease use right	29,112	-	29,112
Total	**1,357,854**	**12,119**	**1,369,973**
LIABILITIES			
Current liabilities	**95,314**	**852**	**96,166**
Trade accounts payable	19,389	153	19,542
Loans and financing	49,989	-	49,989
Other current liabilities	25,936	699	26,635
Non-current liabilities	**774,393**	**-**	**774,393**
Loans and financing NC	743,736	-	743,736
Other non-current liabilities	30,657	-	30,657
Total	**869,707**	**852**	**870,559**
Net assets	**488,147**	**11,267**	**499,414**

	Solairedirect	**ENGIE Solar**	**Total**
Acquisition base price	640,869	15,288	656,157
Contingent portion	35,706	-	35,706
Consideration transferred	**676,575**	**15,288**	**691,863**
Net assets	488,147	11,267	499,414
Capital reserve	188,428	4,021	192,449

b.2) Pampa Sul

On 9.30.2022, the Company recognized an additional R$ 125,186 to the impairment recorded in 2021, recognizing total impairment of R$ 1,205,158 (R$ 1,079,972 on 12.31.2021), after periodical tests conducted by the Company. This amount was allocated, for the purposes of consolidated financial statements, to property, plant and equipment.

In the 3rd quarter of 2022, with the execution of the agreement to sell all the shares of Pampa Sul, the Company started recording its assets and liabilities under "Non-current assets held for sale" and "Liabilities related to non-current assets held for sale," respectively. Further information is available in Note 8 – Non-current assets held for sale.

b.3) Other investments

The effects of "Sale of subsidiary" and "Impairment, net" in the Other line in table b above refer to the sale of the entire equity interest held by the Company in EGSD and Norte Catarinense. The sale of EGSD occurred on 02.21.2022, after the conditions precedent established in the share purchase agreement were met. On that date, the company ceased to be a subsidiary of the Company and is also not consolidated in the books. The sale price for 100% of the equity interest was estimated at R$ 14,202, and consisted of two installments: (i) R$ 3,300 – received while closing the operation; and (ii) up to R$ 10,902 – related to supervening assets and liabilities, which will be received by EGSD and transferred to the Company at future dates, and adjustment to the price on the closing date, net of estimated provisions for technical assistance under the responsibility of ENGIE. The amount related to item (ii) is pending receipt and is shown under "Other non-current assets."

The impairment constituted in previous years was reversed together with the recognition of the receipt from sale and the cost of investment. The impairment reversed was R$ 118,361, as follows: (i) book value of R$ 77,534; (ii) surplus of R$ 22,306; and (iii) goodwill of R$ 18,521. The cost of investment written off was R$ 108,632, as follows: (i) book value of R$ 67,805; (ii) surplus of R$ 22,306; and (iii) goodwill of R$ 18,521. These effects, together with the recognition of receipt from the sale, resulted in a gain of R$ 23,931 recognized in profit or loss.

The sale of Norte Catarinense was concluded on 09.01.2022, after the conditions precedent established in the share sale agreements were met. On that date, the company ceased to be a subsidiary of the Company and is also not consolidated in the books. The price for the sale of 100% of the shares was R$ 13,501, fully received at the closing of the business, and the book value written off was R$ 3,589. With these transactions, the Company recognized a gain of R$ 9,912 in profit or loss.

b.4) Information on main investees

		9.30.2022				3rd quarter of 2022		9 months of 2022	
	Interest (%)	Assets	Liabilities	Adjusted shareholders' equity	Capital	Net revenue	Adjusted net income (loss)	Net revenue	Adjusted net income (loss)
ECP	99.99	11,290,372	6,254,981	5,220,023	3,797,021	374,310	152,934	1,124,339	335,113
CEE	99.99	2,192,495	303,193	1,889,302	1,369,380	143,732	84,889	422,535	236,478
Jaguara	99.99	2,629,100	1,150,111	1,478,989	854,409	86,803	37,140	395,439	164,929
ETP II	99.99	6,786,875	5,743,733	1,056,226	1,176,898	212,955	(123,088)	1,181,740	(36,689)
Miranda	99.99	1,651,494	716,374	935,120	582,663	55,387	22,014	244,521	100,871
EBC	99.99	799,343	456,934	342,409	10,038	1,189,231	32,664	3,552,532	33,948
ENGIE Trading	99.99	328,397	264,176	64,221	36,000	161,148	6,135	468,958	17,795
Lages	99.99	65,130	18,836	46,294	30,530	7,962	816	21,789	15,764
Pampa Sul	99.99	3,130,683	1,922,393	1,469,910	1,163,552	161,862	(24,672)	506,790	(21,944)
Joint Venture									
Itasa	48.75	439,913	49,981	389,932	350,136	45,738	(242)	140,167	7,258
Under shared control									
TAG	32.50	39,068,299	30,368,411	8,699,888	1,294,197	2,159,407	620,728	6,264,176	1,643,505

Non-controlling shareholder

The non-controlling interest of Ibitiúva on 9.30.2022 in the shareholders' equity and the net income for the nine-month period of ECP presented above was R$ 3,559 and R$ 1,090, respectively. The amount presented in net income for the 3rd quarter of 2022 was R$ 426.

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.

- 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, and of Pampa Sul. 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 in the parent company are presented in the table:

	Cost of capitalized debt, net of depreciation		
	Shareholders' equity		Net income (loss)
	9.30.2022	3rd quarter of 2022	9 months of 2022
ECP	184,632	5,040	14,465
Pampa Sul[1]	261,620	(2,376)	(7,133)

(1) The shareholders' equity was transferred to non-current assets held for sale. Further information is available in Note 8 – Non-current assets held for sale.

- 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 will be amortized on a straight line basis until the redemption of shares. On 9.30.2022, the total capitalized amount was R$ 13,084. The amount recognized in the 3rd quarter of 2022 was R$ 271 and R$ 812 for the nine-month period ended 9.30.2022.

NOTE 11 – PROPERTY, PLANT AND EQUIPMENT

a) Breakdown

		Parent Company					
		9.30.2022			12.31.2021		
	Average rate of depreciation (p.a.)	Cost	Accumulated depreciation	Net amount	Cost	Accumulated depreciation	Net amount
In service							
Reservoirs, dams and ducts	3.0%	5,128,233	(3,653,726)	1,474,507	5,125,655	(3,563,538)	1,562,117
Machinery and equipment	3.5%	4,229,893	(2,750,832)	1,479,061	4,225,096	(2,670,299)	1,554,797
Buildings and improvements	3.3%	1,285,953	(921,918)	364,035	1,285,705	(895,499)	390,206
Furniture and fixtures	6.3%	8,929	(5,251)	3,678	8,848	(4,955)	3,893
Vehicles	14.3%	1,402	(1,177)	225	2,242	(1,967)	275
Special obligations		(43,122)	11,586	(31,536)	(43,122)	10,179	(32,943)
		10,611,288	**(7,321,318)**	**3,289,970**	**10,604,424**	**(7,126,079)**	**3,478,345**
In progress							
Machinery and equipment		67,865	-	67,865	57,031	-	57,031
Advances to suppliers		38,393	-	38,393	28,587	-	28,587
Acquisitions to be apportioned		19,971	-	19,971	17,656	-	17,656
Reservoirs, dams and ducts		948	-	948	3,363	-	3,363
Buildings and improvements		1	-	1	178	-	178
		127,178	**-**	**127,178**	**106,815**	**-**	**106,815**
		10,738,466	**(7,321,318)**	**3,417,148**	**10,711,239**	**(7,126,079)**	**3,585,160**

		Consolidated					
		9.30.2022			12.31.2021		
	Average rate of depreciation (p.a.)	Cost[1]	Accumulated depreciation[1]	Net amount	Cost[1]	Accumulated depreciation[1]	Net amount
In service							
Machinery and equipment	5.0%	13,842,287	(4,728,596)	9,113,691	14,477,081	(4,547,079)	9,930,002
Reservoirs, dams and ducts	3.2%	7,107,987	(4,501,655)	2,606,332	7,302,708	(4,376,635)	2,926,073
Buildings and improvements	3.5%	1,787,395	(1,107,423)	679,972	2,063,775	(1,084,261)	979,514
Furniture and fixtures	6.3%	11,445	(5,960)	5,485	12,625	(5,954)	6,671
Vehicles	14.3%	3,662	(2,871)	791	4,540	(3,531)	1,009
Special obligations		(43,247)	11,586	(31,661)	(43,247)	10,179	(33,068)
		22,709,529	**(10,334,919)**	**12,374,610**	**23,817,482**	**(10,007,281)**	**13,810,201**
In progress							
Machinery and equipment		284,650	-	284,650	44,184	-	44,184
Buildings and improvements		94,863	-	94,863	7,308	-	7,308
Reservoirs, dams and ducts		1,759	-	1,759	200,473	-	200,473
Advances to suppliers		830,839	-	830,839	255,177	-	255,177
Acquisitions to be apportioned		218,329	-	218,329	61,444	-	61,444
		1,430,440	**-**	**1,430,440**	**568,586**	**-**	**568,586**
		24,139,969	**(10,334,919)**	**13,805,050**	**24,386,068**	**(10,007,281)**	**14,378,787**

(1) Costs and accumulated depreciation are net of impairment in the amount of R$ 1,243,555 on 9.30.2022 and R$ 1,089,435 on 12.31.2021.

b) Changes in property, plant and equipment

	Parent Company						
	Reservoirs, dams and ducts	Machinery and equipment	Buildings and improvements	Other	Construction in progress	Special obligations	Total
Balance at 12.31.2021	**1,562,117**	**1,554,797**	**390,206**	**4,168**	**106,815**	**(32,943)**	**3,585,160**
Additions	-	-	-	-	34,374	-	34,374
Transfers	2,605	10,282	177	947	(14,011)	-	-
Write-offs	-	(1,183)	-	(846)	-	-	(2,029)
Depreciation	(90,215)	(84,835)	(26,348)	(366)	-	1,407	(200,357)
Balance at 9.30.2022	**1,474,507**	**1,479,061**	**364,035**	**3,903**	**127,178**	**(31,536)**	**3,417,148**

	Consolidated						
	Machinery and equipment	Reservoirs, dams and ducts	Buildings and improvements	Other	Construction in progress	Special obligations	Total
Balance at 12.31.2021	**9,930,002**	**2,926,073**	**979,514**	**7,680**	**568,586**	**(33,068)**	**14,378,787**
Additions	-	-	-	-	950,712	-	950,712
Additions – provision for sale of property, plant and equipment	-	-	-	-	17,037	-	17,037
Acquisition of subsidiaries	1,042,096	-	6	340	11,141	-	1,053,583
Sale of subsidiary	(10,243)	(3,588)	-	(9)	-	-	(13,840)
Capitalized interest, IA[1] and depreciation	-	-	-	-	62,309	-	62,309
Impairment[2]	(154,120)	-	-	-	-	-	(154,120)
Transfers	154,931	5,663	4,696	1,407	(166,697)	-	-
Transfers to NCAHS[3]	(1,402,596)	(184,929)	(258,590)	(982)	(12,648)	-	(1,859,745)
Write-offs	(23,432)	-	-	(862)	-	-	(24,294)
Depreciation	(422,947)	(136,887)	(45,654)	(1,298)	-	1,407	(605,379)
Balance at 9.30.2022	**9,113,691**	**2,606,332**	**679,972**	**6,276**	**1,430,440**	**(31,661)**	**13,805,050**

(1) Inflation adjustment.
(2) Further details are available in Note 10 – Investments.
(3) Non-current assets held for sale. Further information is available in Note 8 – Non-current assets held for sale.

NOTE 12 – INTANGIBLE ASSETS

a) Breakdown

		Parent Company					
		9.30.2022			12.31.2021		
	Amortization period	Cost	Accumulated amortization	Net amount	Cost	Accumulated amortization	Net amount
Right to extend the concession[1]	Until 2040	2,397,705	(200,538)	2,197,167	2,404,041	(105,795)	2,298,246
Right to use assets	Until 2027	182,237	(84,675)	97,562	174,139	(65,209)	108,930
		2,579,942	**(285,213)**	**2,294,729**	**2,578,180**	**(171,004)**	**2,407,176**

(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, as determined by CPC 04 (R1) – Intangible.

		Consolidated					
		9.30.2022			12.31.2021		
	Amortization period	Cost	Accumulated amortization	Net amount	Cost	Accumulated amortization	Net amount
Right to extend the concession [1]	Until 2048	2,552,169	(201,453)	2,350,716	2,558,505	(106,254)	2,452,251
Grant bonus – Plants holding shares	Until 2048	1,031,550	(168,659)	862,891	1,031,550	(142,931)	888,619
Rights of projects – in operation							
Wind power projects in operation	Until 2054	110,793	(14,755)	96,038	110,793	(11,807)	98,986
Solar power projects in operation	Until 2051	29,538	(4,074)	25,464	3,039	(523)	2,516
		140,331	**(18,829)**	**121,502**	**113,832**	**(12,330)**	**101,502**
Rights of projects – under development							
Novo Estado Transmission System			236,021	-	236,021	236,021	-
Wind power projects under construction / development			353,258	-	353,258	76,376	-
Solar power projects under construction / development			56,163	-	56,163	56,163	-
		645,442	**-**	**645,442**	**368,560**	**-**	**368,560**
		785,773	**(18,829)**	**766,944**	**482,392**	**(12,330)**	**470,062**
Right to use assets	Until 2027	236,604	(111,740)	124,864	228,407	(91,852)	136,555
Energy purchase right	Until 2023	64,561	(58,651)	5,910	64,561	(54,139)	10,422
Goodwill – Novo Estado		80,247	-	80,247	80,247	-	80,247
		4,750,904	**(559,332)**	**4,191,572**	**4,445,662**	**(407,506)**	**4,038,156**

(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, as determined by CPC 04 (R1) – Intangible.

b) Changes in intangible assets

	Parent Company		
	Right to extend the concession	Right to use assets	Total
Balance at 12.31.2021	**2,298,246**	**108,930**	**2,407,176**
Additions	-	9,112	9,112
Write-offs	(6,336)	-	(6,336)
Amortization	(94,743)	(20,480)	(115,223)
Balance at 9.30.2022	**2,197,167**	**97,562**	**2,294,729**

	Consolidated						
	Right to extend the concession	Grant bonus	Project rights	Right to use assets	Energy purchase right	Goodwill – Novo Estado	Total
Balance at 12.31.2021	**2,452,251**	**888,619**	**470,062**	**136,555**	**10,422**	**80,247**	**4,038,156**
Additions[1]	-	-	276,882	10,158	-	-	287,040
Write-offs	(6,336)	-	-	(511)	-	-	(6,847)
Acquisition of subsidiaries	-	-	23,302	4,697	-	-	27,999
Transfer to NCAHS[2]	-	-	-	(5,004)	-	-	(5,004)
Amortization	(95,199)	(25,728)	(3,302)	(21,031)	(4,512)	-	(149,772)
Balance at 9.30.2022	**2,350,716**	**862,891**	**766,944**	**124,864**	**5,910**	**80,247**	**4,191,572**

(1) Additions mainly refer to: (i) R$ 276,882 to the acquisition of rights for developing Serra do Assuruá Project; (ii) R$ 3,802 to the acquisition of shares issued by Maracanã Geração de Energia e Participações S.A.; and (iii) R$ 6,356 to the acquisitions of software.
(2) Non-current assets held for sale. Further information is available in Note 8 – Non-current assets held for sale.

b.1) Acquisition of development rights of Serra do Assuruá Wind Power Project

On 6.21.2022, after the fulfillment of conditions precedent, the acquisition of development rights of Serra do Assuruá Wind Power Project from PEC by ECP was concluded. The acquisition includes all the shares issued by Maracanã Geração de Energia e Participações S.A., a subsidiary of PEC, and the rights related to the operation of the wind power project located in the city of Gentio do Ouro in Bahia, with total installed capacity already granted of 882 MW. The Company plans to implement 846 MW.

On the date the acquisition was concluded, the price, including the estimated payment of conditional installments, was calculated at approximately R$ 281 million, of which R$ 25 million was paid on the same date. The remaining payments will be made as the milestones in the project development schedule are reached, with payment estimated during fiscal year 2023.

NOTE 13 – SUPPLIERS

	Parent Company		Consolidated	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Suppliers of property, plant and equipment and intangible assets	16,849	40,614	194,968	204,422
Electricity purchased for resale	43,237	38,845	179,450	187,840
Suppliers of materials and services	21,162	28,184	78,810	85,633
Charges for the use of the power grid	41,474	37,188	63,455	63,592
Trading operations	-	-	52,056	59,090
Fossil fuels and biomass	-	-	711	10,097
Transactions in the short-term market	-	38,969	2	39,288
Current liabilities	**122,722**	**183,800**	**569,452**	**649,962**
Suppliers of property, plant and equipment and intangible assets	7,471	7,471	14,575	14,625
Suppliers of materials and services	-	-	6,700	6,268
Non-current liabilities [1]	**7,471**	**7,471**	**21,275**	**20,893**
	130,193	**191,271**	**590,727**	**670,855**

(1) 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 14 – 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) internally promote the awareness on risk treatment; (ii) define goals and guidelines for its management; (iii) promote and suggest improvements in its evaluation processes; and (iv) classify and define control procedures.

In the nine-month period ended 9.30.2022, 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 17 – Risk management and financial instruments of the financial statements of 12.31.2021.

a) Hedge operations

Unrealized gains (losses) with hedge operations are as follows:

	Parent Company		Consolidated	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Unrealized gains from hedge operations				
Current assets				
Cash flow hedge – loans	-	2,561	-	2,561
Cash flow hedge – obligations	-	-	-	40,016
	-	**2,561**	**-**	**42,577**
Non-current assets				
Fair value hedge – loans and debentures	15,197	165,442	15,197	165,442
Cash flow hedge - obligations	-	-	-	18,713
	15,197	**165,442**	**15,197**	**184,155**
Long positions	**15,197**	**168,003**	**15,197**	**226,732**
Unrealized losses from hedge operations				
Current liabilities				
Fair value hedge – loans and debentures	(55,571)	(51,401)	(99,196)	(98,993)
Cash flow hedge – obligations	-	-	(39,865)	-
Cash flow hedge – loans	(857)	(5,231)	(857)	(5,231)
	(56,428)	**(56,632)**	**(139,918)**	**(104,224)**
Non-current liabilities				
Fair value hedge – loans and debentures	(94,181)	-	(94,181)	(5,786)
Fair value hedge – obligations	-	-	(16,656)	-
	(94,181)	**-**	**(110,837)**	**(5,786)**
Short positions	**(150,609)**	**(56,632)**	**(250,755)**	**(110,010)**
Net positions	**(135,412)**	**111,371**	**(235,558)**	**116,722**
Fair value hedge – loans and debentures	(134,555)	114,041	(178,180)	60,663
Cash flow hedge – loans	(857)	(2,670)	(857)	(2,670)
	(135,412)	**111,371**	**(179,037)**	**57,993**
Cash flow hedge - obligations	**-**	**-**	**(56,521)**	**58,729**
Net positions	**(135,412)**	**111,371**	**(235,558)**	**116,722**

a.1) Hedge operations on loans and debentures

At 9.30.2022, 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			Consolidated		
	Current	Non-Current	Total	Current	Non-Current	Total
(Liabilities) Assets at 12.31.2021, net	**(54,071)**	**165,442**	**111,371**	**(101,663)**	**159,656**	**57,993**
Interest and inflation adjustments	(293,421)	-	(293,421)	(296,841)	(420)	(297,261)
Exchange variation	(130,192)	(55,994)	(186,186)	(130,192)	(55,994)	(186,186)
Fair value adjustment through profit or loss	(3,402)	(141,581)	(144,983)	(5,850)	(140,402)	(146,252)
Fair value adjustment through other comprehensive income	117,671	-	117,671	117,671	-	117,671
Transfers	46,851	(46,851)	-	41,824	(41,824)	-
Repayment of principal	118,565	-	118,565	141,050	-	141,050
Repayment of interest	141,571	-	141,571	133,948	-	133,948
(Liabilities) at 9.30.2022, net	**(56,428)**	**(78,984)**	**(135,412)**	**(100,053)**	**(78,984)**	**(179,037)**

a.2) Cash flow hedge operations on obligations

The Company maintains on 9.30.2022 a Non-Deliverable Forward (NDFs) to hedge all of its future foreign currency payments resulting from contractual commitments in the construction contracts of the first phase of the Santo Agostinho Wind Power Complex. NDFs were contracted on 12.29.2020 and the notional amount on 9.30.2022 is US$ 66,863 thousand, € 25,889 thousand and Hong Kong renminbi (CN¥) 184,695 thousand, entered into with BNP Paribas and Itaú, with maturities between August 2022 and April 2023.

Moreover, the Company maintained on 09.30.2022, Non-Deliverable Forward (NDFs) 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. The NDFs were contracted on 09.21.2022 and the notional value on 09.30.2022 was US$ 145,827 thousand, € 81,425 thousand, INR (Indian rupee) 992,493 thousand and CN¥ (Hong Kong renminbi) 650,511 thousand, from HSBC, BNP Paribas, Itaú, XP Investimentos and Bank of America, and mature between February and November 2024.

On 9.30.2022, unrealized losses of NDFs totaled a short position of R$ 56,521 (long position of R$ 58,729 on 12.31.2021). The corresponding entry of this unrealized loss is directly recognized in shareholders' equity under "Other comprehensive income". The companies in the Santo Agostinho Wind Power Complex follow the presumptive tax regime. Therefore, the Company does not constitute deferred income tax and social contribution on the effects of this operation.

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

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

	9 months of 2022	
	Parent Company	Consolidated
Cash flow hedge – loans	117,671	117,671
Cash flow hedge – obligations	-	(115,250)
Unrealized gains from cash flow hedge operations	**117,671**	**2,421**

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

The Company presents a sensitivity analysis on its financial instruments exposed to interest rate variation risks and/or floating rate risks. The probable basic scenario for 9.30.2023 was defined using these following assumptions available in the market (Source: Central Bank of Brazil Market Readout):

Risk of variation in interest rates and indices:	12 months Variation 9.30.2022	Probable Scenario 9.30.2023	Sensitivity		
			Probable	Δ + 25% (*)	Management
TJLP	7.2%	7.2%	0.0 p.p.	1.8 p.p.	0.2 p.p.
CDI	13.7%	11.3%	-2.4 p.p.	2.8 p.p.	-1.9 p.p.
IPCA	7.2%	5.1%	-2.1 p.p.	1.3 p.p.	-0.5 p.p.
IGP-M	8.3%	4.6%	-3.7 p.p.	1.2 p.p.	-0.1 p.p.

(*)Variations on probable scenario for 2023.

The probable sensitivity was calculated based on the variation of indices in the last 12 months, observed on 9.30.2022, and those expected for the next 12 months, ending on 9.30.2023, and showed any additional impacts 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/or floating indexes for the following 12 months. 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 are the following:

	Balances at	Sensitivity		
	9.30.2022	Probable	Δ + 25%	Management
Risk of increase (liability)				
Loans and financing				
IPCA	8,678,271	157,699	(96,572)	41,632
U.S. dollar – with swap to CDI rate	2,121,993	42,194	(52,667)	34,146
TJLP	1,179,861	-	(34,033)	(3,708)
Debentures				
IPCA	5,412,286	130,923	(80,113)	34,551
CDI – with swap to IPCA rate	178,578	1,884	(1,155)	499
Redeemable preferred shares				
CDI	563,069	13,602	(17,001)	10,996
Concessions payable (Use of Public Asset)				
IPCA				
IGP-M	3,494,770	75,051	(45,547)	17,864
	1,688,434	57,029	(18,316)	2,146
Risk of decrease (asset)				
Concession financial asset				
IPCA	3,187,737	(65,579)	(58,648)	(49,965)

c) Risk related to energy prices in trading operations

The balance sheets for outstanding trading transactions are presented below:

	Consolidated					
	9.30.2022			12.31.2021		
	Assets	Liabilities	Net gain	Assets	Liabilities	Net gain
Classification in balance sheet						
Current	213,970	(196,537)	17,433	206,647	(190,348)	16,299
Non-current	38,959	(24,530)	14,429	100,523	(80,414)	20,109
	252,929	**(221,067)**	**31,862**	**307,170**	**(270,762)**	**36,408**

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

	Consolidated
Balances at 12.31.2021	**36,408**
Unrealized gain recognized for the period	1,370
Unrealized loss recognized for the period	(5,916)
Balances at 9.30.2022	**31,862**

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 lowest 25% and 75% prices observed, respectively.

The sensitivity analyses considering this methodology are shown below:

	Consolidated		
	9.30.2022	P25 Scenario	P75 Scenario
Unrealized gains (losses) on trading operations	31,862	(807)	703

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	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Debt[1]	7,554,116	8,898,026	19,409,600	20,586,884
(-)Deposits pegged to debt service	(461,683)	(568,593)	(664,469)	(818,651)
(-)Cash and cash equivalents	(932,511)	(2,559,208)	(3,764,944)	(5,156,406)
Net debt	**6,159,922**	**5,770,225**	**14,980,187**	**14,611,827**
Shareholders' equity	**8,044,927**	**7,929,008**	**8,048,486**	**7,932,597**
Total debt/Shareholders' equity	**0.8**	**0.7**	**1.9**	**1.8**

(1) Composed of loans and debentures, financing and redeemable preferred shares – including hedge effects.

e) Liquidity risk

The following statement presents the estimated settlement profile for the Company's main financial liabilities recorded at 9.30.2022. 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 period end.

	Parent Company				
	Up to 1 year	From 2 to 3 years	From 4 to 5 years	Over 5 years	Total
Suppliers	122,722	7,471	-	-	130,193
Concessions payable (Use of Public Asset)	299,798	1,555,078	1,555,078	5,209,202	8,619,156
Post-fixed interest rates:					
Loans and financing[1]	843,504	1,210,779	875,578	-	2,929,861
Debentures	413,628	2,103,198	1,404,147	1,306,143	5,227,116
Fixed interest rates:					
Loans and financing[1]	1,099,756	32	-	-	1,099,788
	2,779,408	**4,876,558**	**3,834,803**	**6,515,345**	**18,006,114**

	Consolidated				
	Up to 1 year	From 2 to 3 years	From 4 to 5 years	Over 5 years	Total
Suppliers	569,452	21,275	-	-	590,727
Concessions payable (Use of Public Asset)	307,620	1,570,490	1,570,490	5,288,835	8,737,435
Post-fixed interest rates:					
Loans and financing [1]	1,691,603	3,236,342	2,833,335	10,685,495	18,446,775
Debentures[1]	863,022	2,986,885	2,238,062	2,482,837	8,570,806
Redeemable preferred shares	-	257,323	161,267	870,989	1,289,579
Fixed interest rates:					
Loans and financing[1]	1,099,756	32	-	-	1,099,788
	4,531,453	**8,072,347**	**6,803,154**	**19,328,156**	**38,735,110**

(1) Net of hedge effects.

f) Category of financial instruments

	Parent Company		Consolidated	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Financial assets				
Fair value through profit or loss				
Financial investments	929,367	2,556,679	3,712,100	5,104,491
Unrealized gains on fair value hedge operations	15,197	165,442	15,197	165,442
Unrealized gains on trading operations	-	-	252,929	307,170
Amortized cost				
Cash and bank deposits	3,144	2,529	52,844	51,915
Trade accounts receivable	572,269	490,039	1,180,282	1,124,096
Restricted deposits	493,805	599,004	756,104	904,038
Concession financial asset	-	-	3,187,737	3,062,750
Fair value through other comprehensive income				
Unrealized gains on cash flow hedge operations	-	2,561	-	61,290
	2,013,782	**3,816,254**	**9,157,193**	**10,781,192**
Financial liabilities				
Fair value through profit or loss				
Foreign currency	2,121,993	2,876,759	2,121,993	2,876,759
Debentures	-	-	178,578	257,852
Unrealized losses on fair value hedge operations [1]	149,752	51,401	193,377	104,779
Unrealized losses on trading operations	-	-	221,067	270,762
Amortized cost				
Suppliers	130,193	191,271	590,727	670,855
Loans in local currency	9,381	35,189	9,858,738	8,758,253
Loans in foreign currency	1,095,899	1,962,089	1,095,899	1,962,089
Redeemable preferred shares	-	-	563,069	510,160
Debentures	4,191,431	4,135,360	5,412,286	6,279,764
Concessions payable (Use of Public Asset)	5,121,002	4,758,093	5,183,204	4,818,791
Liabilities linked to investment acquisition[1]	-	-	380,113	84,403
Reimbursement to distributors[1]	-	-	181,089	471,094
Fair value through other comprehensive income				
Unrealized losses on cash flow hedge operations[1]	857	5,231	57,378	5,231
	12,820,508	**14,015,393**	**26,037,518**	**27,070,792**

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

Financial assets and liabilities measured at fair value through profit or loss are assessed based on observable data (Level 2), except for marketable securities, which are assessed based on the market prices in active markets (Level 1).

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			
	9.30.2022		12.31.2021	
	Book	Market	Book	Market
Loans and financing in local currency	9,381	8,025	35,189	30,105
Loans in foreign currency	3,217,892	3,353,307	4,838,848	4,727,500
Debentures	4,191,431	4,033,918	4,135,360	4,114,931
Concessions payable (Use of Public Asset)	5,121,002	4,535,836	4,758,093	4,004,534
	12,539,706	**11,931,086**	**13,767,490**	**12,877,070**

	Consolidated			
	9.30.2022		12.31.2021	
	Book	Market	Book	Market
Assets				
Concession financial asset	3,187,737	3,155,586	3,062,750	2,953,958
	3,187,737	**3,155,586**	**3,062,750**	**2,953,958**
Liabilities				
Loans and financing in local currency	9,858,738	10,751,829	8,758,253	8,865,558
Loans in foreign currency	3,217,892	3,353,307	4,838,848	4,727,500
Redeemable preferred shares	563,069	584,085	510,160	532,482
Debentures	5,590,864	6,516,649	6,537,616	6,626,378
Concessions payable (Use of Public Asset)	5,183,204	4,480,688	4,818,791	4,056,697
	24,413,767	**25,686,558**	**25,463,668**	**24,808,615**

NOTE 15 – LOANS AND FINANCING

a) Breakdown

	Parent Company					
	9.30.2022			12.31.2021		
	Current	Non-current	Total	Current	Non-current	Total
Local currency						
Measured at amortized cost						
BNDES onlendings (Banks)[1]	574	31	605	1,533	222	1,755
NIB[2]	8,714	-	8,714	33,199	-	33,199
Charges	62	-	62	235	-	235
	9,350	**31**	**9,381**	**34,967**	**222**	**35,189**
Foreign currency – with hedge						
Measured at amortized cost						
Scotiabank	1,081,318	-	1,081,318	1,674,128	-	1,674,128
BNP Paribas	-	-	-	279,025	-	279,025
Charges	14,581	-	14,581	8,936	-	8,936
	1,095,899	**-**	**1,095,899**	**1,962,089**	**-**	**1,962,089**
Measured at fair value						
BNP Paribas	530,558	647,697	1,178,255	-	1,276,919	1,276,919
HSBC	-	-	-	519,069	-	519,069
Scotiabank	-	484,153	484,153	-	561,809	561,809
MUFG[3]	-	445,524	445,524	-	498,651	498,651
Charges	14,061	-	14,061	20,311	-	20,311
	544,619	**1,577,374**	**2,121,993**	**539,380**	**2,337,379**	**2,876,759**
Loans and financing	**1,649,868**	**1,577,405**	**3,227,273**	**2,536,436**	**2,337,601**	**4,874,037**

(1) Banks responsible for analyzing and approving the financing and which assume the credit risk in the indirect operations with BNDES.

(2) Nordic Investment Bank.

(3) MUFG Bank LTD. is the new name of Bank of Tokyo.

Balances of loans and financing in the parent company, net of hedge effects, are:

	Parent Company					
	9.30.2022			12.31.2021		
	Current	Non-current	Total	Current	Non-current	Total
Loans and financing	**1,649,868**	**1,577,405**	**3,227,273**	**2,536,436**	**2,337,601**	**4,874,037**
Fair value hedge (swap) effects						
Long position	-	(15,197)	(15,197)	-	(165,442)	(165,442)
Short position [1]	55,571	94,181	149,752	51,401	-	51,401
Cash flow hedge (NDF[2]) effects						
Long position	-	-	-	(2,561)	-	(2,561)
Short position[1]	857	-	857	5,231	-	5,231
Loans and financing, net of hedge effects	**1,706,296**	**1,656,389**	**3,362,685**	**2,590,507**	**2,172,159**	**4,762,666**

(1) Hedge short position is presented as part of "Other current liabilities" and "Other non-current liabilities."
(2) Non-Deliverable Forward (Forward currency contract without physical delivery).

	Consolidated					
	9.30.2022			12.31.2021		
	Current	Non-current	Total	Current	Non-current	Total
Local currency						
Measured at amortized cost						
BNDES	356,536	8,568,613	8,925,149	267,461	7,600,450	7,867,911
BNDES onlendings (Banks)	574	31	605	1,533	222	1,755
BASA[1]	33,410	762,359	795,769	5,570	724,048	729,618
BNB[2]	971	94,945	95,916	-	86,932	86,932
NIB	8,714	-	8,714	33,199	-	33,199
Charges	32,585	-	32,585	38,838	-	38,838
	432,790	**9,425,948**	**9,858,738**	**346,601**	**8,411,652**	**8,758,253**
Foreign currency – with hedge						
Measured at amortized cost						
Scotiabank	1,081,318	-	1,081,318	1,674,128	-	1,674,128
BNP Paribas	-	-	-	279,025	-	279,025
Charges	14,581	-	14,581	8,936	-	8,936
	1,095,899	**-**	**1,095,899**	**1,962,089**	**-**	**1,962,089**
Measured at fair value						
BNP Paribas	530,558	647,697	1,178,255	-	1,276,919	1,276,919
HSBC	-	-	-	519,069	-	519,069
Scotiabank	-	484,153	484,153	-	561,809	561,809
MUFG	-	445,524	445,524	-	498,651	498,651
Charges	14,061	-	14,061	20,311	-	20,311
	544,619	**1,577,374**	**2,121,993**	**539,380**	**2,337,379**	**2,876,759**
Loans and financing	**2,073,308**	**11,003,322**	**13,076,630**	**2,848,070**	**10,749,031**	**13,597,101**

(1) Banco da Amazônia S.A.
(2) Banco do Nordeste do Brasil S.A.

Balances of loans and financing in the consolidated, net of hedge effects, are:

	Consolidated					
	9.30.2022			12.31.2021		
	Current	Non-current	Total	Current	Non-current	Total
Loans and financing	**2,073,308**	**11,003,322**	**13,076,630**	**2,848,070**	**10,749,031**	**13,597,101**
Fair value hedge (swap) effects						
Long position	-	(15,197)	(15,197)	-	(165,442)	(165,442)
Short position [1]	55,571	94,181	149,752	51,401	-	51,401
Cash flow hedge (NDF) effects						
Long position	-	-	-	(2,561)	-	(2,561)
Short position[1]	857	-	857	5,231	-	5,231
Loans and financing, net of hedge effects	**2,129,736**	**11,082,306**	**13,212,042**	**2,902,141**	**10,583,589**	**13,485,730**

(1) Hedge short position is presented as part of the items "Other current liabilities" and "Other non-current liabilities."

b) Changes in loans and financing

	Parent Company			Consolidated		
	Current	Non-current	Total	Current	Non-current	Total
Balances at 12.31.2021	**2,536,436**	**2,337,601**	**4,874,037**	**2,848,070**	**10,749,031**	**13,597,101**
Additions	-	-	-	-	788,790	788,790
Additions due to the acquisition of subsidiaries[1]	-	-	-	49,989	743,736	793,725
Interest	89,642	-	89,642	475,172	-	475,172
Inflation adjustments	1,242	-	1,242	(1,600)	373,941	372,341
Capitalized interest and inflation adjustments	-	-	-	61,988	-	61,988
Exchange variations	(64,053)	(122,133)	(186,186)	(64,053)	(122,133)	(186,186)
Fair value adjustment	9,976	(151,590)	(141,614)	9,976	(151,590)	(141,614)
Transfers	486,473	(486,473)	-	645,785	(645,785)	-
Transfer to liabilities related to NCAHS[2]	-	-	-	(34,107)	(732,668)	(766,775)
Payment of principal	(1,320,465)	-	(1,320,465)	(1,543,273)	-	(1,543,273)
Repayment of interest	(89,383)	-	(89,383)	(374,639)	-	(374,639)
Balances at 9.30.2022	**1,649,868**	**1,577,405**	**3,227,273**	**2,073,308**	**11,003,322**	**13,076,630**

(1) Further information is available in Note 10 – Investments.
(2) Non-current assets held for sale. Further information is available in Note 8 – Non-current assets held for sale.

c) Main transactions in 2022

c.1) Financing in domestic currency

- New financing

In May 2022, the Company, through its indirect subsidiary Central Fotovoltaica Assú V, contracted financing from BNB in the total amount of R$ 9,076 (R$ 8,963, net of funding costs), and the total amount was released in June 2022. The funds will be used to finance the expansion of the Plant.

The main contracting conditions were:

		Payment conditions	
Company	Interest	Maturity	Principal and interest
Assú V	average 12-month IPCA + 4.4108% p.a.	08.2039	Interest: quarterly, starting 08.2021 Principal and interest monthly, starting 09.2024

- Release of financing

Until 9.30.2022, a sum of R$ 114,913 had been released to the indirect subsidiary Novo Estado. Of this amount, R$ 70,372 refers to the financing from BASA contracted in 2020 and R$ 44,541 refers to the financing from the BNDES contracted in 2020. The funds were used to finance the construction of transmission lines.

Also in 2022, a sum of R$ 78,827 (R$ 77,348, net of funding costs) was released, related to the financing from BNDES contracted by the indirect parent company Gralha Azul in 2020. The funds were allocated to the construction of the Project's transmission lines and substations.

Also, until 9.30.2022, a sum of R$ 606,453 (R$ 587,566, net of funding costs) had been released, related to the financing from BNDES contracted in 2021 by the indirect subsidiaries making up the Santo Agostinho Wind Power Complex. The funds were used to finance the construction of wind power generation plants at the complex.

- Entry by acquisition of subsidiaries

In March 2022, the Company acquired the Floresta and Paracatu Photovoltaic Complexes. These Complexes have financing agreements with BNDES for which the main contracted conditions were:

		Payment conditions		
Company	Interest	Maturity	Principal and interest	Covenants
Floresta	TJLP + 2.15% p.a.	10.2036	Monthly	ICSD[1] ≥ 1.3
Paracatu	IPCA + 4.98% p.a.	10.2038	Monthly	ICSD ≥ 1.3

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

d) Breakdown of borrowings and financing by index and currency

	Parent Company				Consolidated			
	9.30.2022	%	12.31.2021	%	9.30.2022	%	12.31.2021	%
Local currency								
TJLP	-	-	-	-	1,179,861	9.0	1,750,129	12.9
IPCA	8,775	0.2	33,431	0.7	8,678,271	66.4	7,006,366	51.5
Not indexed (fixed rate)	606	-	1,758	-	606	-	1,758	-
	9,381	**0.2**	**35,189**	**0.7**	**9,858,738**	**75.4**	**8,758,253**	**64.4**
Foreign currency – with hedge								
U.S. dollar – with swap for fixed rate	-	-	523,875	10.7	-	-	523,875	3.9
U.S. dollar – with swap for CDI	2,121,993	65.8	2,352,883	48.3	2,121,993	16.2	2,352,883	17.3
U.S. dollar – with NDF[1] for fixed U.S. dollar rate	1,095,899	34.0	1,962,090	40.3	1,095,899	8.4	1,962,090	14.4
	3,217,892	**99.8**	**4,838,848**	**99.3**	**3,217,892**	**24.6**	**4,838,848**	**35.6**
Loans and financing	**3,227,273**	**100.0**	**4,874,037**	**100.0**	**13,076,630**	**100.0**	**13,597,101**	**100.0**

(1) Non-Deliverable Forward (Forward currency contract without physical delivery).

e) Maturity of loans and financing under non-current liabilities

	Parent Company	Consolidated
October to December 2023	23	114,332
2024	861,575	1,374,282
2025	221,324	732,197
2026	494,483	1,008,164
2027	-	516,610
2028 to 2032	-	2,629,491
2033 to 2037	-	2,511,772
2038 to 2042	-	1,663,226
2043 to 2046	-	453,248
Loans and financing	**1,577,405**	**11,003,322**

f) Covenants

There was no change in the covenants compared to those presented in Note 18 – Loans and financing of the financial statements of 12.31.2021, except for the information presented in the main transactions carried out in 2022. The financial covenants established in the loan and financing agreements did not generate any default by the Company and its subsidiaries. The covenants are calculated annually, as established in these agreements, except for those of the parent company, which are calculated on a quarterly basis.

NOTE 16 – DEBENTURES

a) Breakdown

	Parent Company					
	9.30.2022			12.31.2021		
	Current	Non-current	Total	Current	Non-current	Total
Measured at amortized cost						
ENGIE – 5th issue	87,661	173,308	260,969	90,077	158,904	248,981
ENGIE – 6th issue	110,962	476,838	587,800	111,479	555,003	666,482
ENGIE – 7th issue	-	935,276	935,276	-	890,827	890,827
ENGIE – 9th issue	-	1,943,667	1,943,667	-	1,853,388	1,853,388
ENGIE – 10th issue	9,696	405,359	415,055	-	395,238	395,238
Charges	48,664	-	48,664	80,444	-	80,444
Debentures	**256,983**	**3,934,448**	**4,191,431**	**282,000**	**3,853,360**	**4,135,360**

	Consolidated					
	9.30.2022			12.31.2021		
	Current	Non-current	Total	Current	Non-current	Total
Measured at amortized cost						
ENGIE – 5th issue	87,661	173,308	260,969	90,077	158,904	248,981
ENGIE – 6th issue	110,962	476,838	587,800	111,479	555,003	666,482
ENGIE – 7th issue	-	935,276	935,276	-	890,827	890,827
ENGIE – 9th issue	-	1,943,667	1,943,667	-	1,853,388	1,853,388
ENGIE – 10th issue	9,696	405,359	415,055	-	395,238	395,238
Jaguara – 1st issue	46,714	686,308	733,022	40,123	673,389	713,512
Miranda – 1st issue	22,211	442,725	464,936	17,237	432,097	449,334
Pampa Sul – 1st issue	-	-	-	6,644	374,520	381,164
Pampa Sul – 2nd issue	-	-	-	9,643	574,367	584,010
Charges	71,561	-	71,561	96,828	-	96,828
	348,805	**5,063,481**	**5,412,286**	**372,031**	**5,907,733**	**6,279,764**
Measured at fair value						
Jaguara – 1st issue	105,934	-	105,934	104,830	53,761	158,591
Miranda – 1st issue	65,539	-	65,539	64,838	33,258	98,096
Charges	7,105	-	7,105	1,165	-	1,165
	178,578	**-**	**178,578**	**170,833**	**87,019**	**257,852**
Debentures	**527,383**	**5,063,481**	**5,590,864**	**542,864**	**5,994,752**	**6,537,616**
Hedge (swap) effects						
Short position [1]	43,625	-	43,625	47,592	5,786	53,378
Debentures, net of hedge effects	**571,008**	**5,063,481**	**5,634,489**	**590,456**	**6,000,538**	**6,590,994**

(1) Hedge short position is presented as part of the items "Other current liabilities" and "Other non-current liabilities."

b) Changes in debentures

	Parent Company			Consolidated		
	Current	Non-current	Total	Current	Non-current	Total
Balances at 12.31.2021	**282,000**	**3,853,360**	**4,135,360**	**542,864**	**5,994,752**	**6,537,616**
Interest	168,879	-	168,879	306,055	-	306,055
Inflation adjustments	21,862	173,085	194,947	90,585	208,734	299,319
Fair value adjustment	-	-	-	490	(1,765)	(1,275)
Transfers	91,997	(91,997)	-	147,499	(147,499)	-
Transfers to liabilities related to NCAHS[1]	-	-	-	(48,466)	(990,741)	(1,039,207)
Repayment of principal	(112,887)	-	(112,887)	(230,380)	-	(230,380)
Repayment of interest	(194,868)	-	(194,868)	(281,264)	-	(281,264)
Balances at 9.30.2022	**256,983**	**3,934,448**	**4,191,431**	**527,383**	**5,063,481**	**5,590,864**

(1) Non-current assets held for sale. Further information is available in Note 8 – Non-current assets held for sale.

c) Breakdown of debentures by index

	Parent Company				Consolidated			
	9.30.2022	%	12.31.2021	%	9.30.2022	%	12.31.2021	%
IPCA	4,191,431	100.0	4,135,360	100.0	5,412,286	96.8	6,279,764	96.1
CDI – with swap for IPCA	-	-	-	-	178,578	3.2	257,852	3.9
Debentures	**4,191,431**	**100.0**	**4,135,360**	**100.0**	**5,590,864**	**100.0**	**6,537,616**	**100.0**

d) Maturities of debentures recorded under non-current liabilities

	Parent Company	Consolidated
October to December 2023	84,509	223,645
2024	580,890	866,801
2025	1,071,447	1,339,722
2026	837,668	1,122,427
2027	393,716	544,668
2028 to 2032	643,083	643,083
2033 to 2037	51,648	51,648
2038 to 2042	83,625	83,625
2043 to 2046	187,862	187,862
Debentures	**3,934,448**	**5,063,481**

e) Contractual covenants

There was no change in the covenants compared to those presented in Note 19 – Debentures of the financial statements of 12.31.2021, except for the covenants in the main transactions conducted in 2022. The covenants are being fully met by the Company and its subsidiaries. The covenants are calculated annually, as established in these agreements, except for those of the parent company, which are calculated on a quarterly basis.

NOTE 17 - REDEEMABLE PREFERRED SHARES

a) Changes in redeemable preferred shares

	Consolidated
	Non-current
Balance at 12.31.2021	**510,160**
Interest	52,909
Balance at 9.30.2022	**563,069**

b) Maturities of redeemable preferred shares registered under non-current liabilities

	Consolidated
October to December 2023	86,585
2024	2,500
2025	2,500
2026	12,500
2027	12,500
2028 to 2032	283,019
2033 to 2034	163,465
Redeemable preferred shares	**563,069**

NOTE 18 – LEASE OPERATIONS

a) Right of use of leases

		Parent Company					
		9.30.2022			12.31.2021		
	Depreciation period	Cost	Accumulated depreciation	Net amount	Cost	Accumulated depreciation	Net amount
Buildings							
Headquarters - ENGIE Brasil Energia	Until 2025	35,589	(18,954)	16,635	35,589	(14,819)	20,770
Other	-	60	(54)	6	60	(33)	27
		35,649	**(19,008)**	**16,641**	**35,649**	**(14,852)**	**20,797**

		Consolidated					
		9.30.2022			12.31.2021		
	Depreciation period	Cost	Accumulated depreciation	Net amount	Cost	Accumulated depreciation	Net amount
Buildings							
Headquarters - ENGIE Brasil Energia	Until 2025	35,589	(18,954)	16,635	35,589	(14,819)	20,770
Headquarters - EGSD	Until 2025	-	-	-	1,759	(1,759)	-
Land							
Campo Largo Wind Power Complexes	Until 2063	64,618	(4,424)	60,194	64,148	(3,389)	60,759
Umburanas Wind Power Complex	Until 2057	32,029	(2,687)	29,342	31,705	(2,104)	29,601
Trairí Wind Power Complex	Until 2047	27,148	(5,295)	21,853	27,147	(4,233)	22,914
Paracatu Photovoltaic Complex	Until 2054	23,202	(1,351)	21,851	-	-	-
Floresta Photovoltaic Complex	Until 2052	10,217	(774)	9,443	-	-	-
Santo Agostinho Wind Power Complex	Until 2040	6,669	(678)	5,991	6,669	(476)	6,193
Assú Photovoltaic Complex	Until 2043	5,191	(782)	4,409	5,191	(621)	4,570
Serra do Assuruá Wind Power Complex	Until 2056	1,455	-	1,455	-	-	-
Other	-	631	(466)	165	790	(439)	351
		206,749	**(35,411)**	**171,338**	**172,998**	**(27,840)**	**145,158**

The change in right of use is presented below:

	Parent Company	Consolidated
Balances at 12.31.2021	**20,797**	**145,158**
Addition	-	1,455
Acquisition of subsidiaries	-	29,112
Remeasurement	-	3,525
Depreciation[1]	(4,156)	(7,749)
Capitalized depreciation	-	(111)
Transfer to NCAHS[2]	-	(52)
Balances at 9.30.2022	**16,641**	**171,338**

(1) Amounts include PIS and Cofins
(2) Non-current assets held for sale.

b) Leases payable

	Parent Company			Consolidated		
	Current	Non-current	Total	Current	Non-current	Total
Balances at 12.31.2021	**6,669**	**5,732**	**12,401**	**19,568**	**106,816**	**126,384**
Addition	-	-	-	165	1,290	1,455
Remeasurement	-	-	-	3,525	-	3,525
Interest[1]	1,625	-	1,625	12,403	-	12,403
Capitalized interest	-	-	-	210	-	210
Transfers	4,249	(4,249)	-	3,796	(3,796)	-
Acquisition of subsidiaries	-	-	-	124	30,370	30,494
Amortizations	(4,672)	-	(4,672)	(16,228)	-	(16,228)
Transfer to liabilities related to NCAHS[2]	-	-	-	(44)	(14)	(58)
Balances at 9.30.2022	**7,871**	**1,483**	**9,354**	**23,519**	**134,666**	**158,185**

(1) Amounts include PIS and Cofins
(2) Non-current assets held for sale. Further information is available in Note 8 – Non-current assets held for sale.

c) Maturities of leases payable recorded under non-current liabilities

	Parent Company			Consolidated		
	Amounts not discounted	Embedded interest	Balance of lease liability	Amounts not discounted	Embedded interest	Balance of lease liability
October to December 2023	1,659	(176)	1,483	6,379	(870)	5,509
2024	-	-	-	19,339	(2,769)	16,570
2025	-	-	-	17,376	(4,162)	13,214
2026	-	-	-	17,037	(5,383)	11,654
2027	-	-	-	34,073	(14,068)	20,005
2028 to 2032	-	-	-	67,352	(38,213)	29,139
2033 to 2037	-	-	-	79,081	(58,024)	21,057
After 2038	-	-	-	296,158	(278,640)	17,518
Leases payable	**1,659**	**(176)**	**1,483**	**536,795**	**(402,129)**	**134,666**

NOTE 19 – CONCESSIONS PAYABLE (Use of Public Asset)

a) Breakdown

	Parent Company		Consolidated	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Cana Brava Hydroelectric Power Plant	2,810,242	2,513,052	2,810,242	2,513,052
Ponte de Pedra Hydroelectric Power Plant	1,688,434	1,637,292	1,688,434	1,637,292
São Salvador Hydroelectric Power Plant	622,326	607,749	622,326	607,749
Estreito Hydroelectric Power Plant	-	-	62,202	60,698
	5,121,002	**4,758,093**	**5,183,204**	**4,818,791**
Classification in the balance sheet				
Current liabilities	286,461	267,117	293,919	274,071
Non-current liabilities	4,834,541	4,490,976	4,889,285	4,544,720
	5,121,002	**4,758,093**	**5,183,204**	**4,818,791**

b) Changes in concessions payable

	Parent Company			Consolidated		
	Current	Non-current	Total	Current	Non-current	Total
Balances at 12.31.2021	**267,117**	**4,490,976**	**4,758,093**	**274,071**	**4,544,720**	**4,818,791**
Present value adjustment	-	339,635	339,635	-	344,103	344,103
Inflation adjustments	-	232,358	232,358	-	235,072	235,072
Transfers	228,428	(228,428)	-	234,610	(234,610)	-
Amortizations	(209,084)	-	(209,084)	(214,762)	-	(214,762)
Balances at 9.30.2022	**286,461**	**4,834,541**	**5,121,002**	**293,919**	**4,889,285**	**5,183,204**

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

	Parent Company	Consolidated
October to December 2023	174,814	176,545
2024	660,822	667,346
2025	603,462	609,394
2026	551,120	556,512
2027	503,345	508,247
2028 to 2032	1,933,207	1,951,785
2033 to 2037	407,771	419,304
2038	-	152
Concessions payable	**4,834,541**	**4,889,285**

NOTE 20 – PROVISIONS

Provisions are recognized by the Company in amounts considered sufficient to settle the respective liabilities, when according to the legal counsels and Management, they involve probable risk of future disbursement.

a) Breakdown

	Parent Company		Consolidated	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Civil				
Expropriations and administrative easement	47,876	46,841	61,915	59,409
Environmental	16,347	14,894	16,347	14,894
Retirement benefits	3,213	2,928	3,213	2,928
Sundry lawsuits	10,821	11,105	21,581	31,645
	78,257	**75,768**	**103,056**	**108,876**
Tax	**4,567**	**4,379**	**4,675**	**4,478**
Labor	**19,173**	**20,748**	**20,096**	**21,744**
Divestment of generation assets	**-**	**-**	**288,676**	**257,729**
	101,997	**100,895**	**416,503**	**392,827**
Classification in the balance sheet				
Current liabilities	4,192	10,248	4,229	22,060
Non-current liabilities	97,805	90,647	412,274	370,767
	101,997	**100,895**	**416,503**	**392,827**

b) Possible and remote risks

The Company is also a party to lawsuits that, in the opinion of the legal counsels and its Management, do not represent a probable risk of future disbursement, for which reason the amounts related to those lawsuits are not provisioned for.

b.1) Possible risks

	Parent Company		Consolidated	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Tax and social security	**677,187**	**674,819**	**679,434**	**675,423**
PIS/Cofins on fuel reimbursement	548,303	529,335	548,303	529,335
Voluntary confession	44,963	43,686	44,963	43,686
Compensation of tax loss carryforwards in the succession	29,860	29,216	29,860	29,216
Recovery of PIS and Cofins taxes	18,864	32,673	18,864	32,673
Use of the Income Tax Loss and the Negative Social Contribution Base	8,234	18,777	8,234	18,777
Other	26,963	21,132	29,210	21,736
Civil	**7,163**	**14,294**	**28,076**	**55,974**
Labor	**11,258**	**12,372**	**12,483**	**13,069**
	695,608	**701,485**	**719,993**	**744,466**

In the 3rd quarter of 2022, there were no significant updates in the main lawsuits assessed as possible risk, which are presented in Note 26 – Provisions, of the financial statements of 12.31.2021.

b.2) Remote risks

	Parent Company		Consolidated	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Tax and social security	299,851	330,964	368,811	384,051
Civil	136,469	134,515	136,879	134,913
Labor	70,015	65,797	92,514	90,271
	506,335	**531,276**	**598,204**	**609,235**

NOTE 21 – RETIREMENT BENEFITS OBLIGATIONS

a) Breakdown

	Consolidated					
	9.30.2022			12.31.2021		
	Current	Non-current	Total	Current	Non-current	Total
Contracted obligations	28,261	203,370	231,631	24,762	177,775	202,537
Current contributions and service costs	47	-	47	72	-	72
Uncontracted deficit	25,937	209,909	235,846	17,230	244,172	261,402
Recorded actuarial liability	**54,245**	**413,279**	**467,524**	**42,064**	**421,947**	**464,011**

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.

On 2.28.2022, the Company signed an agreement with ELOS Foundation to pay the portion of deficit under its responsibility for fiscal year 2020. The amount contracted was R$ 31,507, which will be paid in 156 monthly installments, adjusted by the National Consumer Price Index (INPC) and interest of 5.69% p.a.

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

	Consolidated		
	ELOS	PREVIG	Total
October to December 2023	6,618	420	7,038
2024	22,606	299	22,905
2025	23,924	-	23,924
2026	25,320	-	25,320
2027	26,797	-	26,797
2028 to 2032	86,620	-	86,620
2033 to 2035	10,766	-	10,766
	202,651	**719**	**203,370**

b) Changes in retirement benefit obligations

	Plans				
	ELOS BD	PREVIG BD	PREVIG BSPS	GC	Total
Liabilities recorded at 12.31.2021	**434,359**	**26,586**	**130**	**2,936**	**464,011**
Current contribution and cost of service	-	-	-	(369)	(369)
Payment of contracted obligations	(27,849)	(2,418)	(135)	-	(30,402)
Interest on actuarial liabilities, net	32,213	1,890	(5)	203	34,301
Transfer to liabilities related to NCAHS[1]	-	-	-	(17)	(17)
Liabilities recorded at 9.30.2022	**438,723**	**26,058**	**(10)**	**2,753**	**467,524**

(1) Non-current assets held for sale. Further information is available in Note 8 – Non-current assets held for sale.

NOTE 22 – DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION

Deferred income tax and social contribution assets and liabilities, are presented net, as follows:

a) Breakdown

		Parent Company			
		9.30.2022			12.31.2021
Description	Calculation basis	IR	CSLL	Total	Total
Liabilities:					
Hydrological risk renegotiation	2,197,168	549,292	197,745	747,037	781,403
Accelerated depreciation	944,244	236,061	84,982	321,043	316,084
Property, plant and equipment deemed cost (fair value)	475,556	118,889	42,800	161,689	178,114
Unrealized gains on hedge operations	140,709	35,177	12,664	47,841	58,745
Unrealized sale at MAE (currently CCEE)	100,308	25,077	9,028	34,105	34,105
Capitalized financial charges	55,441	13,860	4,990	18,850	19,443
Other	242,712	60,678	21,845	82,523	17,806
		1,039,034	**374,054**	**1,413,088**	**1,405,700**
Assets:					
Provision for asset impairment	1,254,053	313,513	112,865	426,378	424,057
Retirement benefits obligations	235,865	58,966	21,228	80,194	88,872
Unrealized losses on hedge operations	234,268	58,567	21,084	79,651	10,018
Fair value adjustment in business combinations	129,859	32,465	11,687	44,152	44,759
Estimated losses with doubtful accounts	122,017	30,504	10,982	41,486	41,486
Civil, tax and labor provisions	94,121	23,530	8,471	32,001	31,627
Other	101,976	25,494	6,902	32,396	36,798
		543,039	**193,219**	**736,258**	**677,617**
Net total		**495,995**	**180,835**	**676,830**	**728,083**

Description	Consolidated				
	9.30.2022				12.31.2021
	Calculation basis	IR	CSLL	Total	Total
Liabilities:					
Revenue from installation of transmission infrastructure	5,245,324	1,311,331	472,079	1,783,410	1,652,099
Interest on concession financial asset	3,532,054	883,014	317,885	1,200,899	886,728
Hydrological risk renegotiation	2,350,717	587,679	211,565	799,244	833,766
Accelerated depreciation	1,304,074	326,019	117,367	443,386	548,412
Property, plant and equipment deemed cost (fair value)	475,556	118,889	42,800	161,689	178,114
Intangible asset on the bonus paid for grant	408,663	102,166	36,780	138,946	117,750
Capitalized financial charges	357,560	89,390	32,180	121,570	252,295
Fair value of rights of project acquired	236,021	59,005	21,242	80,247	80,247
Unrealized gains on hedge operations	172,571	43,143	15,531	58,674	71,125
Unrealized sale at MAE (currently CCEE)	100,308	25,077	9,028	34,105	34,105
Other	272,072	68,018	24,486	92,504	25,078
		3,613,731	**1,300,943**	**4,914,674**	**4,679,719**
Assets:					
Construction costs of transmission infrastructure	5,946,365	1,486,591	535,173	2,021,764	1,758,756
Revenue from Return of Grant Bonus (RBO)	1,418,600	354,650	127,674	482,324	399,398
Provision for asset impairment	1,254,053	313,513	112,865	426,378	424,057
Income tax and social contribution losses	735,125	183,781	66,161	249,942	327,447
Unrealized losses on hedge operations	278,402	69,601	25,056	94,657	28,774
Retirement benefits obligations	235,865	58,966	21,228	80,194	88,873
Fair value adjustment in business combinations	129,859	32,465	11,687	44,152	44,759
Estimated losses with doubtful accounts	126,800	31,700	11,412	43,112	47,816
Civil, tax and labor provisions	105,480	26,370	9,493	35,863	38,929
Other	199,176	49,794	15,950	65,744	77,220
		2,607,431	**936,699**	**3,544,130**	**3,236,029**
Net amount		**1,006,300**	**364,244**	**1,370,544**	**1,443,690**
Classification in the balance sheet					
Liabilities		1,052,276	380,792	1,433,068	1,504,825
Assets[1]		(45,976)	(16,548)	(62,524)	(61,135)
Total		**1,006,300**	**364,244**	**1,370,544**	**1,443,690**

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

b) Change in deferred income tax and social contribution, net

	Parent Company	Consolidated
Balance at 12.31.2021	**728,083**	**1,443,690**
Deferred taxes from company acquired	-	513
Taxes deferred in profit or loss	(91,261)	(11,434)
Taxes deferred in other comprehensive income	40,008	40,008
Transfer to liabilities related to NCAHS[1]	-	(102,233)
Balance at 9.30.2022	**676,830**	**1,370,544**

(1) Non-current assets held for sale. Further information is available in Note 8 – Non-current assets held for sale.

c) Expected realization and required payments

	Parent Company		Consolidated	
	Assets	Liabilities	Assets	Liabilities
October to December 2023	78,816	58,690	259,320	135,801
2024	445,736	62,795	727,323	210,317
2025	20,562	92,100	209,628	241,012
2026	64,727	138,917	250,587	285,014
2027	29,104	113,010	209,641	254,900
2028 a 2030	51,647	278,842	499,500	717,759
2031 a 2033	41,010	390,543	307,071	814,508
2034 a 2036	4,656	248,324	263,296	661,221
After 2037	-	29,867	817,764	1,594,142
	736,258	**1,413,088**	**3,544,130**	**4,914,674**

NOTE 23 – OTHER LIABILITIES

	Parent Company		Consolidated	
	9.30.2022	12.31.2021	9.30.2022	12.31.2021
Liabilities linked to acquisition of assets	-	-	380,113	84,403
Unrealized losses in hedge operations[1]	150,609	56,632	250,755	110,010
Reimbursement to distributors	-	-	181,089	471,094
Trade accounts payable[2]	7,471	7,471	21,275	20,893
Advances from clients	-	462	16,506	18,999
Fuels –Aneel Resolution 801/2017	9,624	39,130	9,624	39,130
Other accounts payable	49,065	61,760	92,646	149,372
	216,769	**165,455**	**952,008**	**893,901**
Classification in balance sheet				
Current liabilities	108,789	150,147	709,683	769,364
Non-current liabilities	107,980	15,308	242,325	124,537
	216,769	**165,455**	**952,008**	**893,901**

(1) Further information is available in Note 14 - Risk management and financial instruments.
(2) Further information is available in Note 13 - Suppliers.

a) Obligations linked to the acquisition of assets

On 9.30.2022, the Company, through its subsidiaries, held R$ 38,760 and R$ 259,688, related to the acquisition of Solairedirect and the acquisition of development rights of Serra do Assuruá Wind Power Project, respectively.

NOTE 24 – 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 period ended 9.30.2022 and year ended 12.31.2021.

b) Subscribed and paid-in capital

At 9.30.2022 and 12.31.2021, 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 9.30.2022, is R$ 9.86 (R$ 9.72 for each share at 12.31.2021).

The Company's ownership structure at 9.30.2022 and 12.31.2021 was as follows:

	9.30.2022		12.31.2021	
Shareholders	**Tranche of common shares**	**% of capital**	**Tranche of common shares**	**% of capital**
ENGIE Brasil Participações Ltda.	560,640,791	68.71%	560,640,791	68.71%
Banco Clássico S.A.	80,425,026	9.86%	80,464,085	9.86%
Other shareholders	174,861,923	21.43%	174,822,864	21.43%
	815,927,740	**100.00%**	**815,927,740**	**100.00%**

As of 9.30.2022, the Board of Directors, the Board of Executive Officers and the Audit Board held 55,688 shares issued by the Company (78,488 on 12.31.2021).

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$ 192,449 in capital reserves, corresponding to the difference between the consideration transferred and the book value of the assets and liabilities transferred. For more information see Note 10 – Investments.

d) 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) cash flow hedges of future commitments in foreign currency signed by the joint venture TAG, Santo Agostinho Wind Power Complex and Serra do Assuruá Wind Power Complex, indirect subsidiaries; (iii) cash flow hedge on loans in foreign currency and combined exposure; and (iv) the effects from change in interest due to the merger of Aliança with the joint venture TAG.

NOTE 25 – RECONCILIATION OF NET OPERATING REVENUE

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

	Parent Company			
	3rd quarter		First 9 months	
	2022	2021	2022	2021
Gross operating income				
Electricity distributors	679,615	688,064	1,965,721	1,967,909
Electricity traders	365,056	376,632	1,207,628	1,124,183
Free consumers	99,572	100,800	304,407	299,609
Transactions in the short-term market	105,508	272	162,368	30,572
Other revenues	23,738	19,712	68,870	55,624
	1,273,489	**1,185,480**	**3,708,994**	**3,477,897**
Deductions from operating income				
PIS and Cofins	(111,943)	(104,423)	(326,129)	(307,278)
Research and development	(8,238)	(5,632)	(26,399)	(21,330)
ICMS	(1,108)	(2,407)	(6,566)	(9,049)
ISSQN	(1,062)	(956)	(3,104)	(2,772)
	(122,351)	**(113,418)**	**(362,198)**	**(340,429)**
Net operating revenue	**1,151,138**	**1,072,062**	**3,346,796**	**3,137,468**

	Consolidated			
	3rd quarter		First 9 months	
	2022	2021	2022	2021
Gross operating income				
Electricity distributors	1,245,510	917,870	3,501,939	2,951,431
Free consumers	904,365	878,782	2,822,700	2,624,619
Electricity traders	187,081	190,963	604,100	493,328
Trading operations	197,026	324,558	556,681	875,351
Transactions in the short-term market	139,514	256,769	343,117	451,427
Services provided	48,850	44,651	143,033	126,774
Other revenues	31,243	8,940	55,885	47,936
	2,753,589	**2,622,533**	**8,027,455**	**7,570,866**
Deductions from operating income				
PIS and Cofins	(238,753)	(229,418)	(699,132)	(667,735)
Research and development	(12,935)	(12,031)	(39,443)	(39,282)
ICMS	(1,118)	(6,241)	(6,781)	(23,462)
ISSQN	(1,061)	(957)	(3,128)	(2,778)
	(253,867)	**(248,647)**	**(748,484)**	**(733,257)**
Other				
Transmission infrastructure construction revenue	182,840	671,431	600,821	1,995,182
Remuneration from contract asset	18,258	218,995	558,571	508,400
Interest on concession financial asset	46,713	150,481	365,458	398,228
Unrealized gains on trading operations	(908)	(25,947)	1,370	32,432
	246,903	**1,014,960**	**1,526,220**	**2,934,242**
Net operating revenue	**2,746,625**	**3,388,846**	**8,805,191**	**9,771,851**

NOTE 26 – DETAIL OF OPERATING EXPENSES BY NATURE

Energy purchase

	Parent Company			
	3rd quarter		First 9 months	
	2022	2021	2022	2021
Energy purchases				
Energy purchase for portfolio management	147,843	299,624	371,170	619,287
Transactions in the short-term energy market				
Purchases in the short-term market	9,307	216,824	33,035	254,410
	157,150	**516,448**	**404,205**	**873,697**

	Consolidated			
	3rd quarter		First 9 months	
	2022	2021	2022	2021
Energy purchases				
Energy purchase for portfolio management	484,688	248,783	1,321,282	632,663
Trading operations	177,302	295,111	491,642	795,675
Unrealized losses on trading operations	(3,438)	(27,026)	5,916	21,488
	658,552	**516,868**	**1,818,840**	**1,449,826**
Transactions in the short-term energy market				
Purchases in the short-term market	31,441	328,113	146,031	526,957
Trading operations	-	-	255	673
	31,441	**328,113**	**146,286**	**527,630**

b) Charges for the use of and connection to the power grid

	Parent Company			
	3rd quarter		First 9 months	
	2022	2021	2022	2021
Transmission system use charges (CUST)	105,601	94,478	293,787	261,428
Connection charges	2,762	3,028	8,241	3,890
Distribution system use charges (CUSD)	72	52	211	100
	108,435	**97,558**	**302,239**	**265,418**

	Consolidated			
	3rd quarter		First 9 months	
	2022	2021	2022	2021
Transmission system use charges (CUST)	155,269	153,009	437,932	423,922
Distribution system use charges (CUSD)	3,516	4,913	11,761	11,267
Connection charges	3,298	7,106	10,601	18,071
Other	35	(203)	128	(203)
	162,118	**164,825**	**460,422**	**453,057**

c) Other operating costs and costs of services rendered

	Parent Company			
	3rd quarter		First 9 months	
	2022	2021	2022	2021
Depreciation and amortization	96,917	76,637	292,728	229,909
Personnel	36,200	52,767	97,338	116,345
Royalties	42,603	28,000	84,091	55,900
Third party materials and services	21,121	14,890	50,875	43,654
Insurance	6,403	6,974	19,887	16,515
(Reversal) recording of operating provisions, net	(2,116)	892	(7,585)	(3,487)
Other	(16,984)	6,538	19,959	24,385
	184,144	**186,698**	**557,293**	**483,221**
Classification in profit or loss				
Other operating costs	175,120	177,966	531,640	458,386
Costs of services	9,024	8,732	25,653	24,835
	184,144	**186,698**	**557,293**	**483,221**

	Consolidated			
	3rd quarter		First 9 months	
	2022	2021	2022	2021
Depreciation and amortization	315,756	739,738	775,961	2,037,237
Transmission line construction cost	243,950	230,706	735,412	686,787
Third party materials and services	105,490	102,475	293,393	305,975
Personnel	52,325	92,590	141,462	232,444
Fuels	50,475	33,241	105,244	70,181
Royalties	30,571	113,648	80,432	285,007
(Reversal) recording of operating provisions, net	18,458	25,401	55,746	67,842
Other	(1,316)	745	(34,052)	(3,694)
	(9,231)	14,827	43,486	58,830
	806,478	**1,353,371**	**2,197,084**	**3,740,609**
Classification in profit or loss				
Operating costs				
Costs of services	797,454	1,344,639	2,171,431	3,715,774
	9,024	8,732	25,653	24,835
	806,478	**1,353,371**	**2,197,084**	**3,740,609**

d) Selling, general and administrative expenses

	Parent Company			
	3rd quarter		First 9 months	
	2022	2021	2022	2021
Personnel and management	41,899	48,277	117,769	126,516
Third party materials and services	29,656	19,190	82,235	56,301
Depreciation and amortization	9,413	9,017	26,625	20,954
Pension funds	1,996	1,780	6,042	5,231
Contributions and donations	790	1,098	3,314	3,709
Other	2,219	1,303	7,727	5,777
	85,973	**80,665**	**243,712**	**218,488**
Classification in profit or loss				
Selling expenses	5,496	5,295	15,489	14,313
General and administrative expenses	80,477	75,370	228,223	204,175
	85,973	**80,665**	**243,712**	**218,488**

	Consolidated			
	3rd quarter		First 9 months	
	2022	2021	2022	2021
Personnel and management	42,056	49,094	118,200	129,862
Third party materials and services	30,893	26,326	82,542	67,020
Depreciation and amortization	9,510	9,294	26,948	21,795
Contributions and donations	2,568	2,391	7,767	7,574
Pension funds	1,996	1,780	6,042	5,231
Other	3,088	1,611	11,544	6,071
	90,111	**90,496**	**253,043**	**237,553**
Classification in profit or loss				
Selling expenses	6,726	7,250	20,515	20,527
General and administrative expenses	83,385	83,246	232,528	217,026
	90,111	**90,496**	**253,043**	**237,553**

NOTE 27 – FINANCIAL RESULT

	Parent Company			
	3rd quarter		First 9 months	
	2022	2021	2022	2021
Financial income				
Income from marketable securities	44,961	20,081	168,436	41,156
Income from restricted deposits	1,194	140	3,051	1,213
Interest and inflation adjustment on:				
Accounts receivable	10,107	10,831	11,727	13,063
Sale of subsidiary	1,157	-	10,086	-
Court deposits	1,120	1,268	4,255	3,168
Marketable securities	-	692	-	21,778
Market value adjustment and marketable securities	-	(5,325)	-	47,419
Other financial income	10	4	101	(1,131)
	58,549	**27,691**	**197,656**	**126,666**
Financial expenses				
Interest and Inflation adjustment on:				
Debentures	28,619	131,261	363,826	384,332
Hedge on loans and debentures	95,809	33,484	293,421	74,463
Loans and financing	22,416	39,998	90,884	131,367
Retirement benefit obligations	11,433	7,240	34,300	21,723
Provisions	2,394	3,332	10,321	8,650
Leases	626	471	1,540	1,475
Other	544	151	11,402	4,784
Exchange variation on:				
Loans	113,159	322,660	(186,186)	248,731
Fair value hedge on loans	(113,159)	(322,660)	186,186	(248,731)
Fair value adjustment	1,915	(1,062)	3,369	(852)
Other financial expenses	906	1,924	7,022	5,250
	164,662	**216,799**	**816,085**	**631,192**
Concession payable expenses (Use of Public Asset)	**54,261**	**151,315**	**571,993**	**861,799**
Financial income (expenses)	**160,374**	**340,423**	**1,190,422**	**1,366,325**

	Consolidated			
	3rd quarter		First 9 months	
	2022	2021	2022	2021
Financial income				
Income from marketable securities	125,778	50,556	382,746	98,605
Income from restricted deposits	11,042	4,751	27,354	9,363
Interest and inflation adjustment on:				
Accounts receivable	12,295	17,599	25,606	25,060
Sale of subsidiary	1,157	-	10,086	-
Court deposits	1,148	1,341	4,335	3,362
Favorable outcome in lawsuit	-	653	-	3,290
Market value adjustment and marketable securities	-	7,541	-	30,931
Other financial income	416	401	3,595	463
	151,836	**82,842**	**453,722**	**171,074**
Financial expenses				
Interest and Inflation adjustment on:				
Loans and financing	143,442	293,690	847,513	713,927
Debentures	59,238	226,146	605,374	626,530
Hedge on loans and debentures	90,665	42,812	297,261	110,045
Redeemable preferred shares	20,385	8,121	52,909	17,976
Retirement benefit obligations	11,433	7,256	34,301	21,769
Provisions	817	3,561	24,896	9,268
Leases	4,515	2,930	12,118	9,525
Other	1,668	8,080	12,061	31,978
Exchange variation on:				
Loans	113,159	322,660	(186,186)	248,731
Fair value hedge on loans	(113,159)	(322,660)	186,186	(248,731)
Fair value adjustment	1,871	(1,002)	3,363	(1,172)
Other financial expenses	45,242	6,972	72,288	19,520
	379,276	**598,566**	**1,962,084**	**1,559,366**
Concession payable expenses (Use of Public Asset)	**55,092**	**154,274**	**579,175**	**869,816**
Financial income (expenses)	**282,532**	**669,998**	**2,087,537**	**2,258,108**

NOTE 28 – INCOME TAXES RECONCILIATION, IN THE INCOME STATEMENT

	Parent Company							
	3rd quarter				First 9 months			
	2022		2021		2022		2021	
	IR	CS	IR	CS	IR	CS	IR	CS
Income before taxes	**896,440**	**896,440**	**705,341**	**705,341**	**1,932,574**	**1,932,574**	**1,528,768**	**1,528,768**
Standard rates	25%	9%	25%	9%	25%	9%	25%	9%
Tax expense at standard rates	**(224,110)**	**(80,680)**	**(176,335)**	**(63,481)**	**(483,144)**	**(173,932)**	**(382,192)**	**(137,589)**
Permanent differences								
Equity income	97,377	35,056	128,522	46,268	344,824	124,137	346,866	124,872
Tax incentives	9,002	-	-	-	25,658	-	6,390	-
Other	1,021	(237)	(1,530)	(85)	2,970	(236)	(253)	(573)
	(116,710)	**(45,861)**	**(49,343)**	**(17,298)**	**(109,692)**	**(50,031)**	**(29,189)**	**(13,290)**
Breakdown of taxes in the income statement								
Current	(93,493)	(37,568)	46,664	21,711	(176,651)	(74,333)	(4,259)	-
Deferred	(23,217)	(8,293)	(96,007)	(39,009)	66,959	24,302	(24,930)	(13,290)
	(116,710)	**(45,861)**	**(49,343)**	**(17,298)**	**(109,692)**	**(50,031)**	**(29,189)**	**(13,290)**
Effective rate	**13.0%**	**5.1%**	**7.0%**	**2.5%**	**5.7%**	**2.6%**	**1.9%**	**0.9%**

	Consolidated							
	3rd quarter				First 9 months			
	2022		2021		2022		2021	
	IR	CS	IR	CS	IR	CS	IR	CS
Income before taxes	**933,278**	**933,278**	**839,256**	**839,256**	**2,225,992**	**2,225,992**	**1,890,098**	**1,890,098**
Standard rates	25%	9%	25%	9%	25%	9%	25%	9%
Tax expense at standard rates	**(233,320)**	**(83,995)**	**(209,814)**	**(75,533)**	**(556,498)**	**(200,339)**	**(472,525)**	**(170,109)**
Permanent differences								
Equity income	50,434	18,156	37,894	13,642	133,535	48,073	118,381	42,617
Tax incentives	22,393	-	21,976	-	73,738	-	51,356	-
Variation between the calculation base of taxable and presumptive profit tax regimes	28,257	8,021	7,806	1,771	36,473	10,979	20,885	4,452
Other	(5,676)	(3,253)	1,152	886	3,821	(1,833)	1,835	200
	(137,912)	**(61,071)**	**(140,986)**	**(59,234)**	**(308,931)**	**(143,120)**	**(280,068)**	**(122,840)**
Breakdown of taxes in the income statement								
Current	(161,131)	(69,495)	(7,831)	(6,849)	(317,194)	(146,291)	(158,695)	(74,858)
Deferred	23,219	8,424	(133,155)	(52,385)	8,263	3,171	(121,373)	(47,982)
	(137,912)	**(61,071)**	**(140,986)**	**(59,234)**	**(308,931)**	**(143,120)**	**(280,068)**	**(122,840)**
Effective rate	**14.8%**	**6.5%**	**16.8%**	**7.1%**	**13.9%**	**6.4%**	**14.8%**	**6.5%**

NOTE 29 – TRANSACTIONS WITH RELATED PARTIES

The Company has transactions with related parties, which are detailed in Note 36 – Transactions with related parties, of the financial statements of 12.31.2021. 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 nine-month period ended 9.30.2022.

a) Amounts recognized in balance sheet accounts – Parent Company

	ASSETS			LIABILITIES		
	Accounts receivable		Dividends	Supplier		IOE[1] /
	Energy	Services and other		Energy	Other	dividends
9.30.2022						
EBC	114,416	41	-	3,418	-	-
Pampa Sul	12,015	10,119	-	-	12	-
Jaguara	600	42	-	12,899	-	-
Miranda	450	2,435	-	7,228	-	-
ECP and subsidiaries	-	11,219	-	-	-	-
Itasa	-	2,507	5,460	20,733	-	-
ENGIE Participações	-	2,440	-	-	108	397,076
Lages	-	21	8,611	-	-	-
Other	1,010	4,531	16,401	3,349	331	-
Total	**128,491**	**33,355**	**30,472**	**47,627**	**451**	**397,076**
12.31.2021	**181,270**	**20,862**	**405,621**	**37,348**	**727**	**35,043**

(1) Interest on equity.

Apart from the information presented, ECP has to pay Solairedirect Investment Management S.A. R$ 38,760 for the acquisition of Solairedirect and ENGIE Solar.

b) Amounts recognized in the income statement – Parent Company

	Revenue			Financial income	Cost	Cost and Expense
	Sale of energy	O&M Services	Administrative services		Energy purchase	Third-party services
3rd quarter of 2022						
EBC	459,768	-	124	-	25,018	-
Pampa Sul	25,806	-	3,140	-	-	-
Jaguara	3,130	-	127	-	36,531	-
Miranda	1,861	-	127	-	20,302	-
Itasa	-	7,668	-	-	45,585	-
ENGIE Trading	-	-	124	-	4,167	-
ECV	-	-	41	-	15,428	-
Other	2,440	6,645	377	-	5,021	1,349
Total	**493,005**	**14,313**	**4,060**	**-**	**152,052**	**1,349**
3rd quarter of 2021	**439,760**	**12,593**	**5,236**	**724**	**319,036**	**1,375**

	Revenue			Financial income	Cost	Cost and Expense
	Sale of energy	O&M Services	Energy purchase	Third-party services	Energy purchase	Third-party services
First 9 months of 2022						
EBC	1,062,634	-	372	-	36,654	-
Pampa Sul	27,364	-	3,388	-	-	-
Jaguara	10,345	-	353	-	104,329	-
Miranda	4,674	-	353	-	57,859	-
Itasa	-	22,349	-	-	135,269	-
ENGIE Trading	5,752	-	372	-	27,103	-
ECV	27,535	-	123	-	17,644	-
Other	10,396	18,956	6,434	-	12,322	4,039
Total	**1,148,700**	**41,305**	**11,395**	**-**	**391,180**	**4,039**
First 9 months of 2021	**1,244,596**	**36,178**	**15,370**	**22,839**	**630,422**	**4,075**

c) Remuneration of key Management and Audit Board personnel

Annual remunerations of 2022 and 2021 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, were approved at the ASM held on 4.28.2022 and 4.28.2021. The amounts recognized in the quarters were:

	3rd quarter		First 9 months	
	2022	2021	2022	2021
Fixed compensation	4,139	3,667	11,053	10,706
Variable compensation	2,823	2,130	5,893	9,265
Payroll charges	1,093	1,250	4,212	3,442
Other	557	297	1,532	1,337
	8,612	**7,344**	**22,690**	**24,750**

The Management does not receive share-based compensation from ENGIE Brasil Energia.

NOTE 30 – INFORMATION BY SEGMENT

The information by segment refers to the quarters ended September 30, 2022 and 2021 and is presented in a consolidated manner in the tables below:

	3rd quarter of 2022				
	Electric energy				
	Generation	Transmission	Trading	Gas transportation	Consolidated
NET OPERATING INCOME	**2,354,901**	**212,955**	**178,769**	**-**	**2,746,625**
Operating costs	(1,162,593)	(322,070)	(173,926)	-	(1,658,589)
GROSS PROFIT (LOSS)	**1,192,308**	**(109,115)**	**4,843**	**-**	**1,088,036**
Operating income (expenses)					
Selling, general and administrative expenses	(83,385)	(5,579)	(1,147)	-	(90,111)
Other operating income (expenses), net	(21,791)	952	-	-	(20,839)
Reversal of impairment	27,076	-	-	-	27,076
Sale of subsidiary	9,912	-	-	-	9,912
	(68,188)	**(4,627)**	**(1,147)**	**-**	**(73,962)**
Equity income	**-**	**-**	**-**	**201,736**	**201,736**
PROFIT (LOSS) BEFORE FINANCIAL AND TAX RESULTS	**1,124,120**	**(113,742)**	**3,696**	**201,736**	**1,215,810**

	3rd quarter of 2021					
	Electric energy					
	Generation	Transmission	Trading	Solar panels[1]	Gas transportation	Consolidated
NET OPERATING INCOME	**2,227,553**	**890,430**	**268,591**	**2,272**	**-**	**3,388,846**
Operating costs	(978,929)	(739,770)	(268,086)	(4,681)	-	(1,991,466)
GROSS PROFIT (LOSS)	**1,248,624**	**150,660**	**505**	**(2,409)**	**-**	**1,397,380**
Operating income (expenses)						
Selling, general and administrative expenses	(83,200)	(5,693)	(920)	(683)	-	(90,496)
Other operating income (expenses), net	13	85	-	(1)	-	97
Reversal of impairment, net	50,697	-	-	-	-	50,697
	(32,490)	**(5,608)**	**(920)**	**(684)**	**-**	**(39,702)**
Equity income	**-**	**-**	**-**	**-**	**151,576**	**151,576**
PROFIT (LOSS) BEFORE FINANCIAL AND TAX RESULTS	**1,216,134**	**145,052**	**(415)**	**(3,093)**	**151,576**	**1,509,254**

(1) On 2.21.2022, the shares held by the Company in the subsidiary ENGIE Geração Solar Distribuída ("EGSD") were sold. On that date, the company ceased to be a subsidiary of the Company and is also not consolidated in the books.

	9 months ended 9.30.2022					
	Electric energy					
	Generation	Transmission	Trading	Solar panels	Gas transportation	Consolidated
NET OPERATING INCOME	**7,109,126**	**1,181,740**	**507,371**	**6,954**	**-**	**8,805,191**
Operating costs	(3,332,140)	(789,649)	(497,813)	(3,030)	-	(4,622,632)
GROSS PROFIT	**3,776,986**	**392,091**	**9,558**	**3,924**	**-**	**4,182,559**
Operating income (expenses)						
Selling, general and administrative expenses	(242,533)	(4,610)	(3,539)	(2,361)	-	(253,043)
Other operating income (expenses), net	(21,338)	952	-	-	-	(20,386)
Impairment, net	(163,583)	-	-	118,361	-	(45,222)
Sale of subsidiary	9,912	-	-	(94,430)	-	(84,518)
	(417,542)	**(3,658)**	**(3,539)**	**21,570**	**-**	**(403,169)**
Equity income	**-**	**-**	**-**	**-**	**534,139**	**534,139**
PROFIT BEFORE FINANCIAL AND TAX RESULTS	**3,359,444**	**388,433**	**6,019**	**25,494**	**534,139**	**4,313,529**

	9 months ended 9.30.2021					
	Electric energy					
	Generation	Transmission	Trading	Solar panels	Gas transportation	Consolidated
NET OPERATING INCOME	**6,421,820**	**2,503,584**	**826,814**	**19,633**	**-**	**9,771,851**
Operating costs	(2,866,806)	(2,037,334)	(817,837)	(25,473)	-	(5,747,450)
GROSS PROFIT (LOSS)	**3,555,014**	**466,250**	**8,977**	**(5,840)**	**-**	**4,024,401**
Operating income (expenses)						
Selling, general and administrative expenses	(226,442)	(5,905)	(2,916)	(2,290)	-	(237,553)
Other operating income (expenses), net	(179)	85	-	41	-	(53)
Impairment, net	(112,112)	-	-	-	-	(112,112)
	(338,733)	**(5,820)**	**(2,916)**	**(2,249)**	**-**	**(349,718)**
Equity income	**-**	**-**	**-**	**-**	**473,523**	**473,523**
PROFIT (LOSS) BEFORE FINANCIAL AND TAX RESULTS	**3,216,281**	**460,430**	**6,061**	**(8,089)**	**473,523**	**4,148,206**

NOTE 31 – 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 5.31.2023 and the risk coverage amount is R$ 20,814,871 in the parent company and R$ 45,005,379 in the consolidated statements, namely:

	Parent Company		Consolidated	
Type of plant	**Material damages**	**Loss of profit**	**Material damages**	**Loss of profit**
Hydroelectric power plants	17,819,558	2,882,518	25,863,752	3,348,584
Thermal power plants	-	-	2,515,764	535,604
Complementary plants (wind, solar, biomass and SHPP)	112,041	754	10,366,287	1,666,001
Gralha Azul Transmission System	-	-	402,602	306,785
	17,931,599	**2,883,272**	**39,148,405**	**5,856,974**

The maximum combined limit of indemnification for pecuniary damages and loss of profits is R$ 3,082,080 per event.

In 2021, due to the request for approval from Aneel for the operational startup of operations of Novo Estado Transmission System, exclusive operating risk insurance policies were contracted for their substations, covering pecuniary damages and loss of profits, in the total amount of R$ 413,823. The Novo Estado Transmission System and its substations are not part of ENGIE's corporate insurance program and will be included in it only after the expiry of their policies on 12.19.2022.

Starting from 08.21.2022, due to the expiry of their exclusive policy, the substations making up the Gralha Azul Transmission System were included in the corporate insurance program.

b) Engineering risks

The Company has insurance policies for Santo Agostinho II Wind Power Complex and Gralha Azul and Novo Estado Transmission Systems, whose caps for pecuniary damages are R$ 350,000, R$ 1,000,000 and R$ 500,000, 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 cyberattacks extended to its subsidiaries, as well as group life insurance for its employees and officers.

NOTE 32 – LONG-TERM COMMITMENTS

The Company has long-term agreements, which are detailed in Note 39 – Long-term commitments, of the financial statements of 12.31.2021.

The main long-term commitments of the Company are:

- Contracts for the Use of the Transmission and Distribution System (CUST and CUSD);

- Contracts for purchase of coal at Pampa Sul;

- Contracts for connection to the power grid;

- Operation and maintenance contracts;

- Renegotiation of hydrological risk;

- Contracts for modernization of plants;

- Bilateral contracts for purchase and sale of electricity; and

- Contracts for construction of Plants and Transmission Systems in progress.

Additionally, on 09.30.2022, the Company informed its shareholders and the market of the execution of an agreement for the supply of wind turbines to the Serra do Assuruá Wind Power Complex. The estimated future commitment, on 09.30.2022, was R$ 6 billion and the operational startup is expected for the second half of 2024.

Except for the event described above, there was no significant change in the long-term commitments in the nine-month period ended 9.30.2022.

NOTE 33 – ADDITIONAL CASH FLOW INFORMATION

The following complementary cash flow transactions were as follows:

	Parent Company		Consolidated	
	9.30.2022	9.30.2021	9.30.2022	9.30.2021
Additional dividends	549,798	609,594	550,918	609,594
Dividends from subsidiaries and joint ventures	399,075	587,516	227,500	357,500
Interim dividends	638,669	-	638,669	-
Interim dividends credited	577,884	789,518	577,884	789,518
Dividends and interest on equity not claimed	11,684	10,177	11,684	10,177
Transfer of interest due to corporate restructuring	-	598,442	-	-
Obligations linked to the acquisition of assets	-	-	255,366	-
Income tax and social contribution credit	(17,882)	(9,959)	(43,392)	(13,006)
Suppliers of property, plant and equipment and intangible assets[1]	(23,765)	18,093	33,158	79,250
Write-off of investment due to sale of subsidiary	(71,394)	-	-	-
Net assets of subsidiary transferred to NCAHS	-	-	247,756	407,153
Net assets of subsidiaries acquired	-	-	499,414	-
Recording of capital reserve	192,449	-	192,449	-
Capitalized interest, inflation adjustment and depreciation	-	-	62,309	70,002
Provisions for divestment	-	-	17,037	25,085
Provisions for expropriations in transmission construction	-	-	1,127	355

(1) The amount of R$ 33,158 is composed of: (i) the R$ 42,662 increase related to the suppliers of property plant and equipment of NCAHS, due to the execution of the Agreement of Pampa Sul; and (ii) the R$ 9,504 decrease related to suppliers of property, plant and equipment and intangible assets shown in Note 13 – Suppliers

NOTE 34 – SUBSEQUENT EVENTS

a) Interim additional dividends

The Board of Directors, at a meeting held on 11.8.2022, approved the distribution of interim additional dividends based on the quarterly information on 6.30.2022, in the amount of R$ 473 million, corresponding to R$ 0.5794807287 per share, equivalent to 45% of adjusted net income to be distributed in the 1st half of 2022. The shares of the Company will be traded ex-interim dividends starting from 11.22.2022 and the payment date will be defined by the Board of Executive Officers in the future and informed through a Notice to Shareholders.

ACCOUNTING DEPARTMENT

Paulo Roberto Keller de Negreiros
Accounting Department Manager
Accountant - CRC RS-068193/O-2 T-SC

COMMENTS ON BUSINESS PROJECTIONS

Identification of projections

a. Purpose of projection

Investments in equity interest, maintenance, revitalization and expansion of the generation facilities and transmission assets.

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.

Both 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 and transmission assets;

• 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 projection

The estimated and actual amounts for the quarter ended 9.30.2022 are presented 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 Third quarter of 2022

Estimate for the years 2022, 2023 and 2024, announced in the 2nd quarter of 2022:

Description \ Projection period	2022	2023	2024
Financed with debt	1,620	3,827	638
Financed with own capital	2,304	(847)	3,583
Total	**3,924**	**2,980**	**4,221**

Estimate for the years 2022, 2023 and 2024, announced in the 3rd quarter of 2022:

Description \ Projection period	2022	2023	2024
Financed with debt	2,486	4,468	1,062
Financed with own capital	1,372	(570)	2,654
Total	**3,858**	**3,898**	**3,716**

Changes in the estimates informed for the years 2022, 2023 and 2024 and between the 3rd quarter and 2nd quarter of 2022:

Description \ Projection period	2022	2023	2024
Financed with debt	866	641	424
Financed with own capital	(932)	277	(929)
Total	**(66)**	**918**	**(505)**

Analysis of material changes:

Changes in relation to the last reporting period were largely due to the change in the financial and physical calendar of the Novo Estado Transmission System and of the Santo Agostinho Wind Power Project, the acquisition and implementation of the Serra do Assuruá Wind Power Project and the acquisition and development of the Gavião Real Transmission System, as well as the maintenance of the Company's generation complex.

The updated forecasts mainly refer to:

- 2022: the changes in the financial and physical calendar of Novo Estado and Gralha Azul Transmission Systems, the acquisition and implementation of Serra do Assuruá Wind Power Project, the change in the financial and physical calendar of Santo Agostinho Wind Power Project, and the maintenance of the Company's generation facilities; and
- 2023 and 2024: the implementation of Serra do Assuruá Wind Power Project, the change in the financial and physical calendar of Santo Agostinho Wind Power Project, and the maintenance of the Company's generation facilities.

Investments made in the nine-month period ended 09.30.2022:

The investments of ENGIE Brasil Energia until 3Q22 amounted to R$ 2,235 million, of which (i) R$ 2,075 million was invested in construction and acquisitions: R$ 656 million in the acquisition of Floresta and Paracatu Photovoltaic Complexes, R$ 547 million in the construction of the Santo Agostinho Wind Power Complex, R$ 394 million in the construction of the Novo Estado Transmission System, R$ 354 million in the acquisition and implementation of the Serra do Assuruá Wind Power Project and R$ 124 million in the construction of the Gralha Azul Transmission System; (ii) R$ 128 million was allocated to maintenance and renovation projects of the generation complex; and (iii) R$ 32 million was allocated for modernization of Salto Osório Hydroelectric Power Plant.

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 September 30, 2022, comprising the statement of financial position as at September 30, 2022, and the related statements of profit or loss and of comprehensive income for the three- and nine-month periods then ended, and of changes in equity and of cash flows for nine-month period then ended, including the explanatory notes.

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 nine-month period ended September 30, 2022, 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.

Audit and review of corresponding figures

The figures corresponding to the statement of financial position at December 31, 2021, and the statements of profit or loss and of comprehensive income for the three and nine-month period ended September 30, 2021, and of changes in equity, of cash flows and of value added for the nine-month period ended September 30, 2021, presented for comparison purposes, were previously audited and reviewed, respectively, by another independent auditor, who issued an unmodified report on the financial statements dated February 14, 2022, and an unmodified review report on the interim financial information dated November 4, 2021.

Blumenau, November 8, 2022.

ERNST & YOUNG
Auditores Independentes S.S.
CRC 2SP034519/O-6

Adilvo França Junior
Accountant
CRC- 1BA021419/O-4-T-SP

STATEMENT OF THE EXECUTIVE OFFICERS ON THE FINANCIAL STATEMENTS AND ON THE INDEPENDENT AUDITORS' REPORT

The Company's management declares that it has 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 as presented in the Special Review Report of the Independent Auditors.

Eduardo Antonio Gori Sattamini
Chief Executive and Investor Relations Officer

Marcelo Cardoso Malta
Chief Financial Officer

Gabriel Mann dos Santos
Chief Energy Commercialization Officer

Guilherme Slovinski Ferrari
Chief Business Development, Strategy and Innovation Officer

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, November 8, 2022.