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Earnings Release 2Q24

ENGIE BRASIL ENERGIA S.A.

For Immediate Release

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Video conference

On Aug 08, 2024 at 11:00 a.m. (BRT), 10:00 a.m. (EDT) in Portuguese with simultaneous translation into English)

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Florianópolis, Brazil, August 7, 2024. ENGIE Brasil Energia S.A. ("ENGIE" or "Company") – B3: EGIE3, ADR: EGIEY - announces earnings for the Second Quarter and six months period ending on June 30, 2024 (2Q24/6M24). The information in this release is shown on a consolidated basis and in accordance with Brazilian accounting principles and practices. The values are expressed in Brazilian Reais (R$), except where otherwise indicated. Rounding effects may cause differences in percentage changes, when comparing the comments on Economic-Financial Performance, presented in R$ million, with the Income Statement (Appendix III), presented in R$ thousand.



ENGIE Brasil Energia concludes implementation of two projects and begins a wind complex operation.

Adjusted Ebitda and net income grew 8.6% and 6.1%, respectively, in 2Q24 compared to 2Q23.

Highlights

The **adjusted net income** was **R$ 855 million** in 2Q24, 6.1% (R$ 49 million) higher than posted in 2Q23.

Adjusted Ebitda[2] in 2Q24 reached **R$ 1,952 million**, an increase of 8.6% (R$ 154 million) compared to 2Q23. The **adjusted Ebitda margin** was **69.7%** in 2Q24, 0.8 p.p. above than reported in 2Q23.

Net operating revenue reached **R$ 2,802 million** in 2Q24, 7.4% (R$ 192 million) higher than recorded in 2Q23, of which **R$ 262 million related to indemnity** for the delay in completing of the Santo Agostinho Wind Complex project.

The **average price of the energy sales agreements**, net of taxes on revenues and trading operations, was **R$ 220.57/MWh** in 2Q24, 0.4% higher than registered in 2Q23.

Excluding trading operations, the **energy sales volume** in 2Q24 was 8,864 GWh (**4,058 average MW**), 4.6% lower than sold in 2Q23.

During the 2Q24, 10 generating units at the Santo Agostinho Wind Complex, located in the state of Rio Grande do Norte went **into commercial operations**. At the end of the period, 67 out of the project's total of 70 wind generators were commercially operational and other three for testing, two of which entered commercial operation by August 7, 2024.

In June 2024, the first 17 generator units at the Serra do Assuruá Wind Complex, state of Bahia **entered into operation on a test basis**.

The Company won the Energy category and was a highlight of ***Exame's* Best of ESG ranking**, for the third consecutive year.

ENGIE Brasil Energia was awarded **GPTW – Great Place to Work Brazil** certification which recognizes companies of excellence for their working environment in Brazil.

Summary of Financial and Operational Indicators

Consolidated (in R$ million)	2Q24	2Q23	Chg.	6M24	6M23	Chg.
Net Operating Revenue (NOR)	2,802	2,610	7.4%	5,411	5,523	-2.0%
Results from Operations (EBIT)	1,695	1,478	14.7%	4,615	3,315	39.2%
Ebitda [1]	1,961	1,710	14.7%	5,126	3,774	35.8%
Adjusted Ebitda [2]	1,952	1,798	8.6%	3,767	3,862	-2.5%
Adjusted Ebitda by transmission and quota effects [3]	1,864	1,896	-1.7%	3,544	3,718	-4.7%
Ebitda / NOR - (%) [1]	70.0	65.5	4.5 p.p.	94.7	68.3	26.4 p.p.
Adjusted Ebitda / NOR - (%) [2]	69.7	68.9	0.8 p.p.	69.6	69.9	-0.3 p.p.
Net Income	871	733	18.8%	2,555	1,615	58.2%
Adjusted Net Income	855	806	6.1%	1,648	1,688	-2.4%
Adjusted Return on Equity (ROE) [4]	28.1	35.4	-7.2 p.p.	28.1	35.4	-7.2 p.p.
Adjusted Return on Invested Capital (ROIC) [5]	18.3	20.3	-1.9 p.p.	18.3	20.3	-1.9 p.p.
Net Debt [6]	17,344	13,890	24.9%	17,344	13,890	24.9%
Gross Power Production (avg MW) [7]	5,852	3,395	72.4%	6,121	3,803	61.0%
Energy Sold (avg MW) [8]	4,058	4,253	-4.6%	3,960	4,268	-7.2%
Average Net Sales Price (R$/MWh) [9]	220.57	219.80	0.4%	226.42	226.19	0.1%
Number of Employees - Total	1,207	1,133	6.5%	1,207	1,133	6.5%
EBE Employees	1,185	1,123	5.5%	1,185	1,123	5.5%
Employees on Under Construction Plants	22	10	120.0%	22	10	120.0%

1 Ebitda: net income + income tax and social contribution + financial result + depreciation and amortization.

2 Adjusted Ebitda: net income + income tax and social contribution + financial result + depreciation and amortization + impairment + non-recurrent.

3 Adjusted EBITDA, less the effects of IFRS in the transmission segment and quota plants.

4 ROE: adjusted net equity for the past 4 quarters /shareholders' equity.

5 ROIC: effective tax rate x adjusted EBIT / invested capital (invested capital: debt - cash and cash equivalents - deposits earmarked for debt servicing + SE).

6 Adjusted amount, net of gains from hedge operations.

7 Total gross electricity output from the plants operated by ENGIE Brasil Energia.

8 Disregarding sales for quota regime (Jaguara and Miranda HPPs).

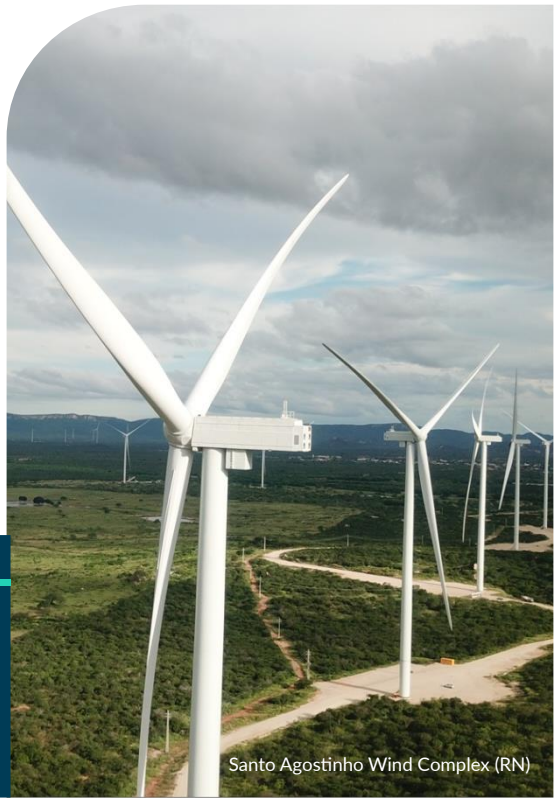
9 Net of taxes and trading operations.

Subsequent Events

On July 8, 2024, the entire **Gavião Real Transmission System** in the state of Pará **was energized**, initiating the generation of the project's RAP.

A further 34 wind turbines at the Serra do Assuruá Wind Complex were authorized for operation on a test basis and **15 went into commercial operation** by August 7, 2024.

The Board of Directors approved the distribution of **R$ 932.8 million as intermediate dividends (R$ 1.14324649075/share) representing 55% of the distributable net income - excluding gains from partial disposal of investments in TAG** - reported in the first half of 2024. Shares will become ex-dividend as from August 22, 2024 and will be paid on a date to be determined later by the Management Board.



Santo Agostinho Wind Complex (RN)

Important

This release contains information and opinions on future events subject to risks and uncertainties, which are based on current forecasts, projections, and tendencies in relation to the Company´s businesses. Innumerous factors can affect the estimates and assumptions on which these opinions are based. For this reason, the estimates and forward-looking statements in this release may not become a reality. In the light of these restrictions, shareholders and investors should not adopt any decisions based on estimates, projections and forward-looking statements contained in this release.

Message from Management

In alignment with our purpose of accelerating the energy transition in a fair and accessible manner, 2024 has proved outstanding as one of the years **with the largest flow of investment in renewable energy in the Company's history**. Together with R$ 2.1 billion invested in 2Q24, in the first half of 2024 alone ENGIE Brasil Energia's investments totaled R$ 5.6 billion. Based on a long-term view, portfolio diversification and disciplined growth, the resources have been strategically allocated along distinct fronts: R$ 3.1 billion destined for the construction of new projects; R$ 2.4 billion for the acquisition of photovoltaic complexes; R$ 55 million dedicated to modernization projects at the Salto Osório, Jaguara and Miranda hydropower plants; and R$ 39 million in projects involving the maintenance and revamping of the generator park as a whole.

The second quarter 2024 was a period of great dedication on the part of our implementation teams, culminating in the **start-up of one more wind complex**. In the state of Bahia, the first generator units at the **Serra do Assuruá Wind Complex** entered operations on a test basis and ahead of schedule, the project comprising 24 wind farms which are being implemented in a single phase in the municipality of Gentio do Ouro. In early July, the energization of the **Gavião Real Transmission System**, in the state of Pará enabled Annual Allowed Revenue from the project which is made up of the expanded Itacaiúnas Substation with two 230/138 kV transformers and a new 138kV switchyard for meeting the requirements of the state's distribution network. In the state of Rio Grande do Norte, we have concluded the commissioning of the 70 wind turbines making up the **Santo Agostinho Wind Complex's** totaling 100% of the installed capacity (434 MW), 67 of which were in commercial operation at the end of the 2Q24. This progress showcases our capacity to deliver and corroborates our commitment to the planned execution of our projects, respecting both physical and financial schedules for implementation.

We have also been able to report progress with the implementation of **Asa Branca Transmission System**, where preliminary topographic and drilling activities have already begun together with the testing and approving of power line towers. The result of a successful bid in Aneel's 01/2023 Transmission Auction, the project stretches a thousand kilometers across the states of Bahia, Minas Gerais, and Espírito Santo. In parallel, work on the **Assú Sol Photovoltaic Complex**, in the state of Rio Grande do Norte reached 38% completion, this project to have an installed capacity of approximately 752 MWac (895 MWp) and commercial capacity estimated at 228.7 average MW.



Serra do Assuruá Wind Complex (BA)

In the state of Bahia, the first generator units at the **Serra do Assuruá Wind Complex entered operations on a test basis** and **ahead of schedule**.

In power generation we highlight the performance of the Campo Largo 1 and 2 and Umburanas wind complexes, located in the state of Bahia, whose production was more than 80% higher in 2Q24 when compared to 1Q24. Additionally, influenced by the El Niño phenomenon, hydroelectric generation was 83.9% higher than in the same period in 2023, with emphasis on the performance of the assets located in the Uruguai, Iguaçu and Tocantins rivers basins.

In the light of the opening of the Free Energy Market to middle market and small companies, in 2Q24 we continued to **grow the numbers of free consumers**, the latter increasing 56.3% in relation to the same period last year. ENGIE Brasil Energia's commercial strategy once again proved well matched to market conditions. Due to the comfortable contractual position of the portfolio permitting the adoption of gradual sales of future availability without any major exposure to spot price volatility (Differences Settlement Price – PLD), the Company was able to decelerate the rate of sales during 2Q24, to wait out a period characterized by reduced prices.

As to the financial results, in 2Q24, ENGIE Brasil Energia reported net operating revenue of R$ 2.8 billion, an increase of 7.4% compared with 2Q23, driven mainly by revenue from an indemnity payment for delays in concluding work on the Santo Agostinho Wind Complex. Adjusted Ebitda was R$ 2.0 billion, 8.6% greater than recorded for 2Q23, basically a reflection of the aforesaid indemnification and the result of transactions conducted in the short-term market, attenuated by the renegotiation of hydrological risk (Out-of-Merit Order Generation - GFOM) booked to the accounts in 2Q23, the sale of the Pampa Sul TPP subsidiary also in 2Q23 and a reduction in equity income with the partial divestment of the stake in the jointly held subsidiary - TAG, among other contributory factors. Adjusted net income for 2Q24 was R$ 855 million, 6.1% higher than the same period in 2023 due to the effects already mentioned as well as the increase in depreciation and amortization and income tax and social contribution expenses in the period.

Lastly, we would like to highlight that the second quarter was marked by recognition of our obligations in generating energy based on **environmental, social and governance commitments**. For the third consecutive year, ENGIE Brasil Energia was a highlight of the Best of ESG award, sponsored by *Exame* magazine, coming first in the Energy category. The Company was also able to report an important advance in the Merco Responsibility ESG Ranking, being placed second in the electric energy sector and scaling seven positions in the corporate reputation monitor ranking. And we were able to celebrate the award of GPTW - *Great Place to Work*® certification which recognizes companies of excellence to work for in Brazil.

To achieve these accolades is no easy task and we are very grateful for the trust endowed in us by our different stakeholders. We believe this achievement is the result of a relationship which has been constructed down the years on the basis of ethical values and transparency. In this way, we continue working, day in day out to create and share values in a sustainable manner for our stakeholders, committed to business prosperity and the country's economic and social progress.

Good reading!



Eduardo Antonio Gori Sattamini
Chief Executive Officer



Eduardo Takamori Guiyotoku
Chief Financial and Investor Relations Officer

Breakdown of Assets

Energy Generation Assets

On June 28, 2024, the sale of the quotas held by ENGIE Brasil Energia and ENGIE Brasil Energias Complementares Participações Ltda in Lages Bioenergética Ltda to Ambar Energia S.A. was finalized. Lages Bioenergética Ltda is holder of the assets of the Lages Co-generation Plant with a 28 MW installed capacity and located in Lages, state of Santa Catarina. The total value of the transaction was worth R$ 6.0 million (net of cash position).

At the end of the 2Q24, ENGIE Brasil Energia had **9,059.0 MW of installed capacity** and operates a generating complex with 10,768.8 MW, comprised of 103 plants (11 hydro and 92 complementary energy source plants — biomass, SHP, wind powered and solar), 99 of which are wholly-owned by the Company and four (the Itá, Machadinho and Estreito Hydro Power Plants and the biomass-fired Ibitiúva Bioenergética co-generation plant) jointly-owned through consortia with other companies.

Generating Complex as of June 30, 2024

Power Plants	Source	Location	Installed Capacity (MW)		Concession expiration date	Assured energy (aMW) Company's Share
			Total	Company's Share		
Itá	Hydro	Uruguai River (SC and RS)	1,450.0	1,126.9	Dec/32	528.7
Salto Santiago	Hydro	Iguaçu River (PR)	1,420.0	1,420.0	Nov/30	702.2
Machadinho	Hydro	Uruguai River (SC and RS)	1,140.0	414.8	Oct/35	143.7
Estreito	Hydro	Tocantins River (TO/MA)	1,087.0	435.6	Feb/47	244.1
Salto Osório	Hydro	Iguaçu River (PR)	1,090.8	1,090.8	Apr/31	477.5
Cana Brava	Hydro	Tocantins River (GO)	450.0	450.0	Dec/35	247.8
Jaguara	Hydro	Grande River (MG)	424.0	424.0	Jun/48	324.0
Miranda	Hydro	Araguari River (MG)	408.0	408.0	Jun/48	188.3
São Salvador	Hydro	Tocantins River (TO)	243.2	243.2	Jun/40	140.8
Passo Fundo	Hydro	Passo Fundo River (RS)	226.0	226.0	Apr/31	107.5
Ponte de Pedra	Hydro	Correntes River (MT)	176.1	176.1	Mar/37	127.6
Total - Hydro			**8,115.1**	**6,415.4**		**3,232.2**

Power Plants	Source	Generating Units[1]	Location	Installed Capacity (MW)		Authorization expiration date	Assured energy (aMW) Company's Share
				Total	Company's Share		
Santo Agostinho Complex - Phase I [4]	Wind Farm	14	Lages and Pedro Avelino (RN)	427.8	427.8	May/56	221.2
Campo Largo II Complex	Wind Farm	11	Umburanas (BA)	361.2	361.2	Aug/54	192.5
Umburanas Complex - Phase I	Wind Farm	18	Umburanas (BA)	360.0	360.0	Aug/49	213.3
Campo Largo I Complex	Wind Farm	11	Umburanas (BA)	326.7	326.7	May/51	166.5
Trairi Complex	Wind Farm	8	Trairi (CE)	212.6	212.6	Sep/41	97.2
Lar do Sol Complex[3]	Solar	3	Pirapora (MG)	198.0	198.0	Sep/41	53.0
Paracatu Complex	Solar	4	Paracatu (MG)	132.0	132.0	Jun/51	34.0
Juazeiro Complex	Solar	4	Juazeiro (BA)	120.0	120.0	Jun/51	34.8
Sertão Solar Complex	Solar	4	Barreiras (BA)	94.6	94.6	Jul/53	26.1
Floresta Complex	Solar	3	Areia Branca (RN)	86.0	86.0	Jun/51	25.1
Sol do Futuro Complex	Solar	3	Aquiraz (CE)	81.0	81.0	Jun/51	16.2
Ferrari Termoelétrica	Biomass		Pirassununga (SP)	72.5	72.5	Jun/42	25.6
São Pedro Complex	Solar	2	Bom Jesus da Lapa (BA)	54.0	54.0	Mar/51	16.0
Assú V	Solar		Assú (RN)	34.0	34.0	Jun/51	9.2
Ibitiúva Bioenergética	Biomass		Pitangueiras (SP)	33.0	22.9	Apr/30	9.7
Rondonópolis	SHP		Ribeirão Ponte de Pedra (MT)	26.6	26.6	Dec/32	14.0
José Gelazio da Rocha	SHP		Ribeirão Ponte de Pedra (MT)	24.4	24.4	Dec/32	11.9
Nova Aurora	Solar		Tubarão (SC)	3.0	3.0	not applicable[2]	0.3
Tubarão	Wind Farm		Tubarão (SC)	2.1	2.1	not applicable[2]	0.3
Tubarão 2	Wind Farm		Tubarão (SC)	4.2	4.2	not applicable[2]	0.0
Total - Complementary				**2,653.7**	**2,643.6**		**1,166.9**

Total				**10,768.8**	**9,059.0**		**4,399.0**

1 For the composition of wind and solar complexes.
2 For generating plants with installed capacity lower than or equal to 5 MW the legal instrument applicable is the record.
3 The Lar do Sol plant does not have a declared physical guarantee, therefore its commercial capacity is based on expected generation.
4 As of August 7, 2024, only one generating unit of the Santo Agostinho Wind Complex was pending entry into commercial operation.

Energy Transmission Assets

Transmission assets under operation as of June 30, 2024

Transmission line	Location	Size	Annual RAP (R$ million) *	Substations	Property	Concession expiration
Gralha Azul	State of Paraná	909 km	323.9	5	100%	Mar/48
Novo Estado	States of Pará and Tocantins	1,800 km	439.6	1 new and expansion of 3 existing ones	100%	Mar/48
Gavião Real **	State of Pará	1 km	7.4	1	100%	Sep/52
Total		**2,710 km**	**770.9**			

** Values on the base date of July 2024 (cycle 2024-2025).*
*** Gavião Real – energized on July 8th, 2024.*

Gas Transportation Assets

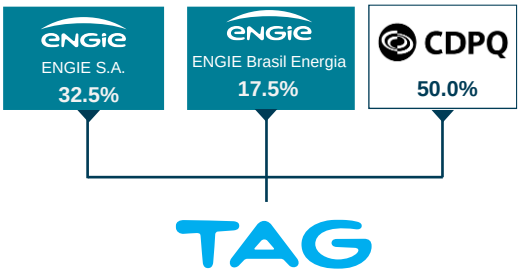
Transportadora Associada de Gás S.A. – TAG.

The largest natural gas transportation operation in Brazil, TAG has an infrastructure of 4,500 km of high-pressure gas pipelines extending along the country's southeastern and northeastern seaboards as well as a further section of line between Urucu and Manaus, in the state of Amazonas, crossing 10 Brazilian states and around 200 municipalities.

The gas pipeline network has several interconnection points, among them, 14 active gas entry points (including two Liquified Natural Gas (LNG) terminals and one more under construction) and a further 90 gas delivery points (one more under construction), connection with 10 gas distributors, serving three refineries, eight thermoelectric power plants and two fertilizer plants. The network includes also 11 compressor stations along its length, all of them wholly owned. The operation of the assets is executed from the Control and Supervision Center (CSC) in the company's headquarters in the city of Rio de Janeiro.

TAG is fully contracted and has long-term legacy contracts with Petrobras, with a weighted average term of approximately six years, regulated by the National Petroleum, Natural Gas and Biofuels Agency (ANP). In addition to these, TAG signed **102 firm contracts during 2024**, which totaled 10 million m^3 of transportation capacity, in entry and delivery point agreements, expiring on December 31, 2024 and representing around 11% of TAG's total revenue for the year (15% considering only the integrated network).

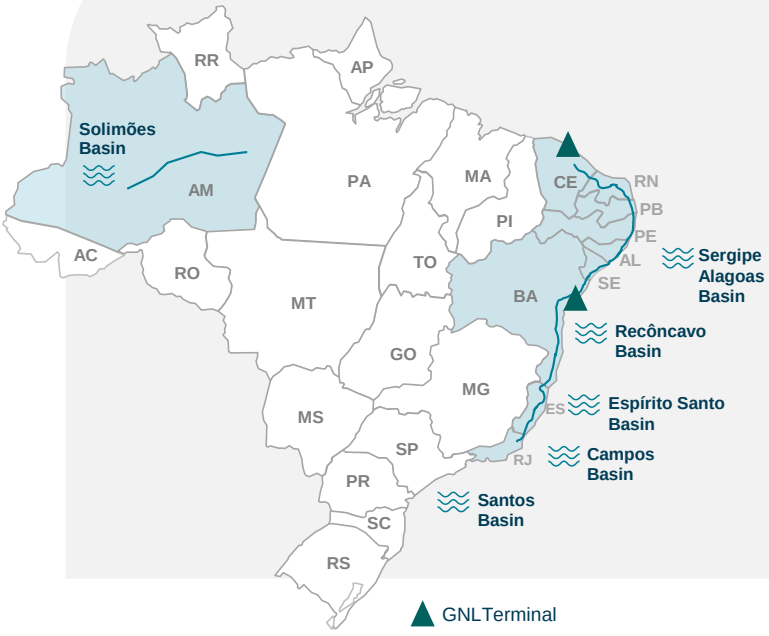
Corporate Structure as of 01/10/2024



In June 2024, TAG issued institutional debentures of the simple, unsecured type worth R$ 3.0 billion, maturing in five years at a cost of CDI + 0.98%.

TAG has a series of projects in hand to be executed over the next five years and surpassing R$ 5.2 billion in investments. Approximately 55% of this amount is in projects related to expansion of TAG's transportation capacity or extension to the transportation network in line with the group's positive outlook for the natural gas industry in Brazil.

TAG Gas Pipelines Location



Projects under construction:

- **Gasfor II**, in the state of Ceará, a gas pipeline for optimizing the network, 84 km long and forecasted to begin operations in the third quarter of 2024. Estimated investment is R$ 430 million. In August 2022, the Ministry of Mines and Energy classified the project as priority.
- **Interconnection between the Catu-Pilar Gas Pipeline and the Sergipe Terminal**, connecting the LNG storage and regasification terminal to the TAG transportation network, 25 km long, is under construction with operations expected to start in the third quarter of 2024. The access connection agreement with Centrais Elétricas de Sergipe S.A. (Celse), currently a member of the Eneva group, was signed on June 13, 2022, worth an estimated investment of R$ 370 million. In May 2023, the Ministry of Mines and Energy also classified the project as priority.
- **Itagibá delivery point**, in the state of Bahia, a new delivery point to attend the local distribution company, situated along the northern leg of Gasene, is under construction and with startup in operations expected for the third quarter of 2024. The estimated investment in this project is R$ 23 million.

Projects in development:

- **Itajuípe compressor station**, located on the northern leg of the Gasene pipeline, for increasing current transportation capacity by 3 million m³/day. The project is listed in the New Growth Acceleration Program (PAC).
- **Connection of the Porto do Açú Regasification Terminal to the Cabiúnas-Vitória Gas Pipeline**, 45 km long and 18 million m³/day of transportation capacity, is expected to start operations in the first half of 2026. The preliminary agreement for the design was approved at the end of 2022.
- **Storage:** TAG and Origem Energia have signed a non-binding agreement for developing the first natural gas storage project in Brazil. The project's estimated total investment, when feasible, will be approximately US$ 200 million, split into different stages. On completion of the initial stage, storage capacity will be 106 million m³/year. Over the long term, capacity may reach as much as 500 million m³/year.

In addition, other projects at different phases of study could require about R$ 20 billion in investment, representing potential significant growth.

Contracts with Petrobras breakdown

Contrac/Section	Extension (km)	Contract Maturity[1]	Volumes Contracted (MM m³/day)	% Projected of Net Operating Revenue[2]	Readjustment index
Gasene	1,400	Nov/33	30.3	39.5%	46% basket IGP[3]; 54% US PPI
Malha Nordeste	2,000	Dec/25	21.6	24.2%	IGP-M
Pilar-Ipojuca	200	Nov/31	15.0	6.5%	IGP-M
Urucu-Manaus	800	Nov/30	6.7	29.5%	50% IGP-M; 50% IPCA
Lagoa Parda-Vitória [4]	100	Dec/24	0.3	0.3%	IGP-M
Total	**4,500.0**		**73.9**	**100.0%**	

[1] Following the expiry of the agreements, a five-year tariff revision cycle will be triggered, which will decide the revised maximum permitted revenue flow (RAP).
[2] Variations in revenue representativeness between GTAs may occur.
[3] 1/3 IGP-M, 1/3 IPA-DI; 1/3 IGP-DI.
[4] The Lagoa-Parda contract has been renewed for 2024, but as an extraordinary contract, with expiration on December 31, 2024.

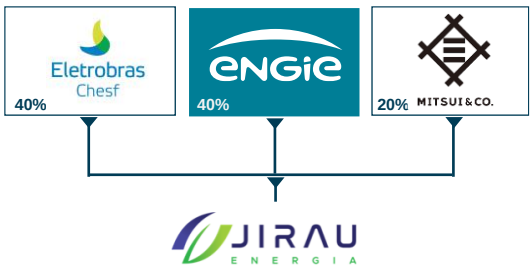

Transportadora Associada de Gás - TAG

Expansion

Jirau Energia.

Energia Sustentável do Brasil S.A. ("ESBR" or "Jirau Energia") is responsible for the maintenance, operation and sale of energy generated by the Jirau Hydroelectric Power Plant, located in the Madeira River, in the city of Porto Velho, state of Rondônia. Since November 2016, Jirau Hydroelectric Power Plant has 50 generating units in operation, representing a total **installed capacity of 3,750 MW**.

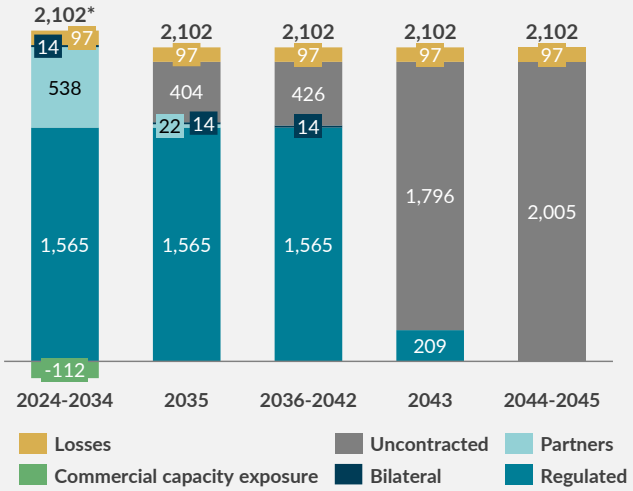
On June 17, 2024, Companhia Hidro Elétrica do São Francisco – Eletrobras Chesf signed an agreement to acquire up to 100% of the stake of Companhia de Geração e Transmissão de Energia Elétrica do Sul do Brasil – Eletrobras CGT Eletrosul in Jirau Energia (20% of its capital stock), for the amount of up to R$ 1.9 bilhão, conditional on conclusion of market conditions precedent.



ENGIE Brasil Participações Ltda. (ENGIE Brasil Energia's parent company) is awaiting more favorable conditions for resume the economic-financial study for the preparation of a proposal for the transfer to ENGIE Brasil Energia of ENGIE Brasil Participações' stakes of 40% in Energia Sustentável do Brasil S.A. – and the 100% participation in Geramamoré Participações e Comercializadora de Energia Ltda.

Jirau Energia PPA's Portfolio

Average MW



* Includes the revision of the Physical Guarantee, according to the Ordinance 709 of the Ministry of Mines and Energy, of 11/30/2022.

In 2Q24, the Jirau Energia generated 1,934.9 average MW, 2.7% higher than the 1,883.3 average MW for 2Q23, **while the National Electrical System Operator Uptime Ratio (FID) was 100%** (data subject to final Electric Energy Trade Board (CCEE) booking).

Transmission Project under Implementation

Asa Branca Transmission System - Bahia, Minas Gerais and Espírito Santo.

Acquired in the Transmission Auction 01/2023, promoted by Aneel, **Block 5** was named as Asa Branca and will have **around 1,000 kilometers of extension**. Located in the states of Bahia, Minas Gerais and Espírito Santo the project provides for the implementation of four 500 kV single-circuit transmission lines. The concession period for the public transmission service, including licensing, construction, operation and maintenance of the transmission facilities, will be 30 years from the date of execution of the concession contract, which occurred on September 27, 2023.

In 2Q24, the application for an Installation License was filed for the 500kV Morro do Chapéu II – Poções III Transmission Line. In the field, in parallel with the progress made in transferring land ownership of the easement strip, **preliminary surveying and drilling activities** have been undertaken. At the manufacturing level, **the prototypes of the project's predominant towers** along the longest stretches of transmission line **have been tested and approved**.

As a subsequent event, on July 31, 2024, the installation license for the Morro do Chapéu II - Poções III section was published.

The maximum deadline for starting operations is March 2029, with anticipation of at least 24 months.


Towers testing



Block	Location	Contracted RAP (R$ million)[1]	Estimated Aneel Capex (R$ million)
5	Bahia, Minas Gerais and Espírito Santo	268.4	2,667.0
Total		**268.4**	**2,667.0**

1 Value as of July 2024.

Wind Projects under Implementation

Santo Agostinho Wind Complex – Phase I – Rio Grande do Norte.

With a **total installed capacity of 434 MW** and composed by 70 Siemens Gamesa wind turbines at 6.2 MW each, the first phase of the complex will be located in the municipalities of Lajes and Pedro Avelino, about 120 km from the city of Natal, the capital of the state of Rio Grande do Norte. This phase required approximately **R$ 2.3 billion in investment** (as of Dec/2020) and generated thousands of direct jobs in the region. It was enabled by energy sales to free-market customers.


Generating units

At the end of 2Q24, 67 Generating Units (GUs) were in commercial operation and another three authorized for testing. By August 7, 2024, two additional GUs entered commercial operation, leaving only one remaining for the full completion of the project.

Serra do Assuruá Wind Complex – Bahia.

Comprising 24 wind farms, to be installed in a single phase in the municipality of Gentio do Ouro, state of Bahia, the project's authorization grant has been issued by Aneel, the complex to have an **estimated installed capacity of 846 MW** and an estimated commercial capacity of **410.2 average MW**. Energy generated will be entirely directed to the Free Contracting Environment, the wind complex also being able to meet demand from clients in the energy self-production market. With the creation of around 3,000 direct and indirect jobs in the region, the **estimated investment is approximately R$ 6 billion** (as of Mai/2022), part of which was contracted with the National Bank for Economic and Social Development (BNDES). Additionally, an investment agreement with a subscription of the amount of R$ 1 billion in new preferred shares was entered into with Itaú Unibanco.

At the end of 2Q24, **progress of work on the project had reached 59.3% completion**. Assembling activities of the wind turbines are being executed on schedule. A start on the **commissioning and operation on a test basis of the first wind generator units began in June 2024**. The supply of wind turbine components is proceeding according to plan. Activities involving the transmission line and connection bay have been finalized. One of the substation's main transformers has already been energized with the expectation of complete energization by the end of July 2024. As for the medium voltage networks, excavation, installation of posts and the stringing of conductor cables are moving ahead. Civil engineering work is progressing on schedule with more than 80% of the project's foundations already concreted and access roads paved.


Generating units assembly

First wind turbines are beginning operations on a test basis. In progress: the supply of wind turbine components, energization of the substation, activities involving medium voltage networks and civil works.

As of August 7, 2024, 36 generating units were operating on a test basis and 15 under commercial operation.

The **forecast for gradual entry into commercial operations is set for the third quarter of 2024** with conclusion of implementation in the fourth quarter of 2025.

Photovoltaic Project under Implementation

Assú Sol Photovoltaic Complex – Rio Grande do Norte.

The project is located in the municipality of Assú, state of Rio Grande do Norte and is to have an **installed capacity of approximately 752 MWac (895 MWp)** and an estimated commercial capacity of **228.7 average MW**. **At an investment worth approximately R$ 3.3 billion** (as of Jan/23), its energy entirely fed into the Free Contracting Environment. The project was acquired in December 2021 at an advanced stage of development, with Preliminary License and land use agreements already signed.

Implementation activities had advanced to 38% completion by the end of 2Q24. Engineering activities are being executed as well as brush clearance, earthmoving, drainage, implementation/ assembly of the foundations and trackers and the installation of the solar panels in addition to taking delivery of equipment in the field. Activities for connection to the system were 94% completed in physical terms and the physical delivery of components to the work site for this contract is completing.


Trackers assembly and solar panels installation

Implementation activities reached 38% completion.
Underway: engineering activities, assembly of the trackers and installation of the solar panels.

The entry into commercial operations of the first photovoltaic unit is expected for the fourth quarter of 2024, while full commercial operations are scheduled for the fourth quarter of 2025.

Projects under Development

Power plants	Source	Location	Installed Capacity (MW)	
			Total	Company's Share
Santo Agostinho Solar Complex	Solar	Lajes and Pedro Avelino (RN)	509.0	509.0
Campo Largo Solar Complex	Solar	Umburanas e Sento Sé (BA)	308.0	308.0
Santo Agostinho Wind Complex - Phase II	Wind Farm	Lajes and Pedro Avelino (RN)	279.0	279.0
Umburanas Wind Complex - Phase II	Wind Farm	Umburanas (BA)	250.0	250.0
Campo Largo III Wind Complex	Wind Farm	Umburanas e Sento Sé (BA)	250.0	250.0
Alvorada Solar Complex	Solar	Bom Jesus da Lapa (BA)	90.0	90.0
Total			**1,686.0**	**1,686.0**

Santo Agostinho Wind Complex – Phase II – Rio Grande do Norte.

Located next to the first phase, will capture synergies that will assist in the development and viability, such as: accommodation, external access, substation, transmission line and others. In December 2021, the Instituto de Desenvolvimento Sustentável e Meio Ambiente, the environmental protection agency for the state of Rio Grande do Norte, granted an environmental installation license for the project – its **total installed capacity being 279 MW** – optimizing the wind resources and new technologies available in the market.

Umburanas Wind Complex – Phase II – Bahia.

The environmental licensing for the Second Phase is already regularized although this is to be updated during advanced development (pre-build) to reflect the new technologies available in the market and to ensure optimum use of the region's wind resources. In due course, the project is to be developed by the Company adjacent to the Campo Largo and Umburanas – Phase I Wind Complex, in this way capturing synergies during the installation and operational stages such as the substation, site accommodation, accesses, teams and others. The project has all the necessary documentation for participation in energy auctions, although this not obviating the potential viability of the project for the sale of energy to corporate clients in the free market. The currently **installed capacity planned for the project is approximately 250 MW**, taking advantage of the best wind resources in the region.

Campo Largo Wind Complex – Phase III – Bahia.

The Company intends to add about **250 MW of installed capacity** to the Campo Largo Wind Complex with the development of its third phase. This project already has all the necessary documentation for participating in energy auctions, although this not obviating the potential viability of the project for the sale of energy to corporate clients in the free market. In March 2021, the Institute for the Environment and Water Resources (Inema), the environmental protection agency for the state of Bahia, issued a Preliminary Environmental license for the project which is located adjacent to Phases I and II of the Campo Largo Wind Complex, the relative synergies being important for ensuring the viability of Phase III.

Santo Agostinho Photovoltaic Complex – Rio Grande do Norte.

Located in the vicinity of the Santo Agostinho Wind Complex (RN), this solar energy complex has 12 photovoltaic farms, totaling a **potential installed capacity of up to 509 MW**. The project is at the development phase, qualifying it for participation in both free and regulated markets.

Campo Largo Photovoltaic Complex – Bahia.

Situated in the same area as the Campo Largo Wind Complex (Bahia State), the photovoltaic project is to have 9 photovoltaic solar energy plants, these totaling a **potential installation capacity of up to 308 MW**. The projects are at a development phase and are qualified to participate in opportunities in both free and regulated markets.

Alvorada Photovoltaic Complex – Bahia.

ENGIE Brasil Energia has acquired a site in the state of Bahia, – a region with potential for generating solar energy – for the development of three projects comprising the Alvorada Photovoltaic Complex. The projects, which will have a **total installed capacity of up to 90 MW**. The projects are at the development phase and qualify to participate in opportunities in both the free and regulated markets.

Besides the abovementioned projects, the Company is also examining opportunities in areas with high photovoltaic potential, as well as partnerships which could accelerate the development of this energy source in line with the process of energy transition which is taking place at world level.

Operating Development

Energy Generating Park Uptime

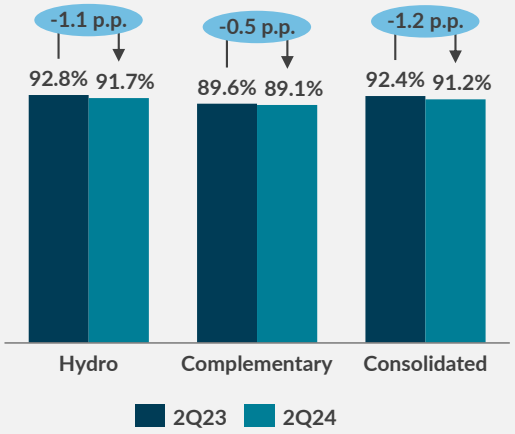
The plants operated by ENGIE Brasil Energia reported uptime working of **91.2% in 2Q24, if all scheduled and forced shutdowns are taken into account**: 91.7% for the hydroelectric plants and 89.1% with respect to the plants fired from complementary energy sources, namely SHPs, biomass, wind and photovoltaics.

Uptime at the **hydropower plants** was down 1.1 p.p. in 2Q24 year-on-year in the light of corrective maintenance on the turbine shaft sealing in the number 2 generator unit of the Salto Santiago Hydropower Plant as well as preventive maintenance including adjustment of internal clearance in the bearings and balancing of the Ponte de Pedra Hydropower Plant's number 1 generation unit.

The **complementary plants** also reported a small reduction in uptime in 2Q24 compared with the same quarter in 2023 (0.5 p.p.) due in large part to a scheduled inspection of the number 3 generator unit of the Rondonópolis Small Hydropower Plant and corrective maintenance to wind turbines at the Santo Agostinho Wind Complex.

Uptime Operating

Considering scheduled shutdowns



* For comparative purposes we do not present availability of Pampa Sul TPP sold in May 2023.

Energy Transmission Lines Uptime

Engie Brasil Energia recorded a strong operational performance from its Gralha Azul and Novo Estado transmission assets **with a total uptime index of 100% in 2Q24 and 6M24.** Implementation work on the transmission assets was concluded in February 2023, when all remaining transmission lines and substations went into service.

Energy Production

Electricity output from plants operated by ENGIE Brasil Energia was 12,781 GWh (5,852 average MW) in 2Q24, **increase of 72.4%** when compared to the production of the 2Q23, excluding generation from Pampa Sul TPP, given its disposal in May 2023.

Out of total energy production in 2Q24, the hydropower plants accounted for 10,723 GWh (4,910 average MW) and the complementary plants, 2,058 GWh (942 average MW). The results represent increases of 83.9% in generation from the hydropower plants and 30.1% in generation from complementary sources compared with 2Q23.

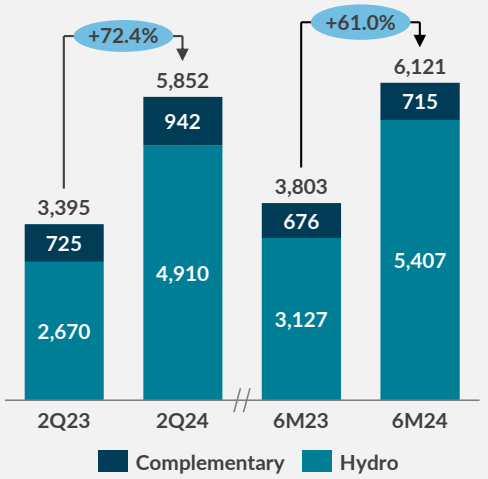
The total year-on-year increase from **hydropower plants** in 2Q24 reflects more favorable hydrological conditions in the south of the country as well as the operational policy adopted by the National System Operator (ONS) for plants in the Tocantins River basin given favorable storage conditions at the Serra da Mesa Hydropower Plant (headwater plant).

A key factor in the Southern Region was the El Niño phenomenon which prolonged the rainy period contributing to high water levels in the reservoirs, in turn permitting the maximization of generation from the plants located in the Uruguai and Iguaçu rivers basin.

For the Tocantins River basin, there was an increase in generation from the hydropower plants in spite of below average flow rates during the rainy season due to the suspension of the special operation at the Serra da Mesa Hydropower Plant, pursuant to National Waters and Basic Sanitation Agency (ANA) Resolution 70/2021. The measure in question is designed to reduce the outflow rate from the headwater plant during the rainy season to ensure greater reservoir storage, thus improving hydric security for the remainder of the year. The policy adopted this year has meant that flow rates have been maintained throughout the basin, contributing to energy generation from the Cana Brava, São Salvador and Estreito hydropower plants.

Generation

Average MW



Notes:
- The variation between the percentage calculated in GWh and average MW in year basis occurs due to 2024 is a leap year.
- For comparative purposes we have not included generation from Pampa Sul TPP sold in May 2023.

Also worth recalling is that the increase in the Company's hydropower generation does not necessarily improve economic-financial performance. Similarly, a reduction in this type of generation does not necessarily imply a deterioration in economic-financial performance. This is due to the application of the Energy Reallocation Mechanism (MRE), where the inherent hydrological risks of hydropower generation are shared proportionally among MRE participants.

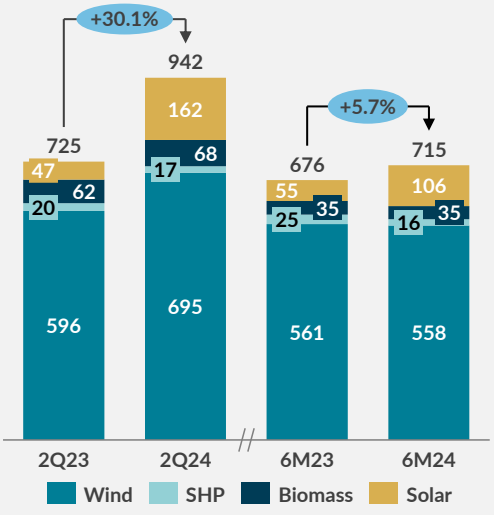
Greater generation from **complementary plants** in 2Q24, occurred largely due to the entry into operation of wind farms and the acquisition of photovoltaic plants, together with improved wind conditions at those wind farms located in the state of Bahia.

Wind generation in 2Q24 was 1,518 GWh (695 average MW), 216 GWh (99 average MW) or 16.6% greater than the same period in 2023. The variation is substantially due to the beginning of commercial operations of the Santo Agostinho Wind Complex, in March 2023, which was responsible for 144 GWh (66 average MW) of this increase, in addition to the improvement in wind incidence of wind farms in the state of Bahia which contributed a further 87 GWh (40 average MW).

In 2Q24, total generation from the photovoltaic plants reached 354 GWh (162 average MW), an increase of 251 GWh (115 average MW) or 244.4% in relation to the same period in 2023. This growth is due to the contribution of the Juazeiro, Sertão Solar, Sol do Futuro, São Pedro and Lar do Sol photovoltaic complexes, acquired in March 2024 and accounting for 76.0% of the total solar energy generated in 2Q24, with 269 GWh (123 average MW).

Generation by Complementary Source

Average MW



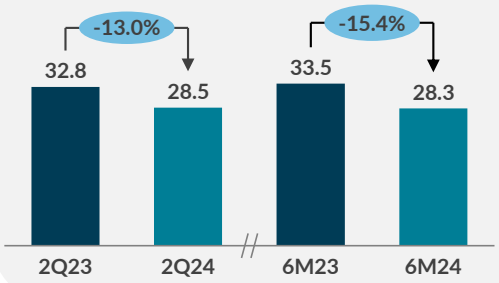
Note:
- The variation between the percentage calculated in GWh and average MW occurs due to 2024 is a leap year.

Gas Transportation

In 2Q24, TAG transported an average volume of gas of 28.5 million m³/day (32.8 million m³/day in the 2Q23). Extraordinary agreement volume was 9.9 million m³/day, representing approximately 11% of TAG's total contracted volume, and 15% if only the integrated network (excluding Gas Transportation Pipeline (GTA) Urucu-Manaus, where Petrobras remains sole carrier) is considered. In 2024, TAG signed 102 firm agreements (42 active) with 22 distributors.

Average volume of gas transported

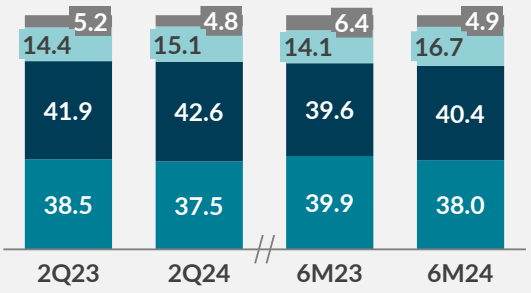
MM m³/day



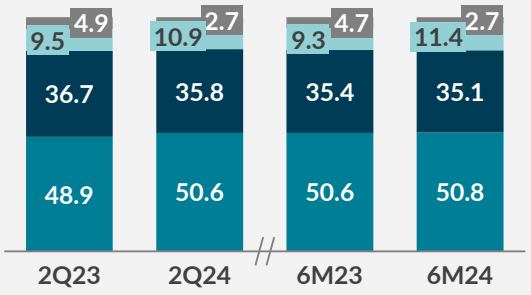
Electric Energy Sales Portfolio

In 2Q24, the participation of free consumers in the Company's portfolio (excluding the CCEE and other revenues) reached 42.6% of total physical sales and 35.8% of Net Operating Revenue (NOR), of the generation segment, increase of 0.7 p.p. and reduction of 0.9 p.p., respectively, in relation to the same period in 2023.

Breakdown of customers by physical sales (%)



Breakdown of customers in contracted sales comprising NOR of the generation segment (%)



Distribution Companies | Free Customers | Trading Companies | Trading Operations

Commercialization Strategy of Electric Energy

The Company pursues a commercial strategy of gradual sales of future energy availability for any given year as a means of mitigating the risk of exposure to spot prices (Price for Settlement of Differences — PLD) for that particular year. Electric energy sales are made during windows of opportunity that open when the market shows a greater buying propensity. ENGIE Brasil Energia's energy balance based on proprietary commercial capacity and power purchasing agreements outstanding as of **June 30, 2024,** is as follows:

Energy Balance

	(in average MW)	2024	2025	2026	2027	2028	2029	Auction Gross Price (R$/MWh)	Reference Date	Gross Price Adjusted (R$/MWh)	Net Price of PIS/COFINS/P&D (R$/MWh)
	Own Resources	4,329	4,792	4,888	4,888	4,888	4,889				
+	Purchases for Resale	1,036	551	430	334	329	234				
=	**Total Resources (A)**	**5,365**	**5,343**	**5,318**	**5,222**	**5,217**	**5,123**				
	Government Auction Sales[1]	1,830	1,832	1,822	1,813	1,803	1,803				
	2005-NE-2010-30	200	200	200	200	200	200	115.1	Dec-05	307.2	276.0
	2006-NE-2009-30	493	493	493	493	493	493	128.4	Jun-06	337.4	303.2
	2006-NE-2011-30	148	148	148	148	148	148	135.0	Nov-06	352.2	316.4
	2007-NE-2012-30	256	256	256	256	256	256	126.6	Oct-07	317.4	285.1
	Proinfa	19	19	19	10	-	-	147.8	Jun-04	441.0	424.9
	1st Reserve Energy Auction	14	2	-	-	-	-	158.1	Aug-08	379.9	366.1
	Auction Mix (New Energy / Reserve)	9	8	-	-	-	-	-	-	371.8	358.2
	2014-NE-2019-25	10	10	10	10	10	10	206.2	Nov-14	345.7	333.1
	2014-NE-2019-20	82	82	82	82	82	82	139.3	Nov-14	234.2	212.6
	2015-NE-2018-20	46	46	46	46	46	46	188.5	Aug-15	293.7	266.5
	8th Reserve Energy Auction (Assú V/Floresta/Paracatu/Juazeiro/Sol do Futurc	111	119	119	119	119	119	298.2	Nov-15	450.0	408.4
	7th Reserve Energy Auction (São Pedro)	13	15	15	15	15	15	301.8	Nov-15	468.7	425.3
	2017-EN-2019-20	48	48	48	48	48	48	136.4	Nov-14	234.7	213.0
	2017-EN-2021-20 (Sertão Solar)	23	27	27	27	27	27	189.5	Nov-14	199.6	181.1
	Government Auction - Quotas regime										
	2018 - Quotas (UHJA) - 2018-30	227	227	227	227	227	227	-	Jul-17	197.1	188.0
	2018 - Quotas (UHMI) - 2018-30	132	132	132	132	132	132	-	Jul-17	228.9	218.3
+	Bilateral Sales	3,023	2,621	2,443	1,885	1,348	555				
=	**Total Sales (B)**	**4,853**	**4,453**	**4,265**	**3,698**	**3,151**	**2,358**				
-	**Structural GSF Hedge (0.80)**	**512**	**521**	**521**	**521**	**521**	**521**				
	Balance (A - B)	-	**369**	**532**	**1,003**	**1,545**	**2,244**				
	Sales average **net** price (R$/MWh) [2, 3]:	216.9	220.5	211.2							
	Purchases average **net** price (R$/MWh) [4]:	156.5	139.2	144.0							

1 XXXX-YY-WWW-ZZ, where:
XXXX ➔ year of auction
YY ➔ EE = existing energy or NE = new energy
WWWW ➔ year of delivery start
ZZ ➔ supply contract duration (in years)
2 Sales price, including trading operations, is net of ICMS and taxes over revenue (PIS/Cofins, R&D), i.e. future inflation is not considered.
3 Disconsidering sales for quota regime (Jaguara and Miranda HPPs).
4 Purchase net prices, considering trading operations and benefits from PIS/Cofins credits, i.e. future inflation is not considered.

Notes:
- The balance refers to the settlement point (net of losses of internal consumption of the plant).
- The average prices are considered simply estimates and are based on financial planning revisions, not capturing volume changes, which are updated quarterly.



Lar do Sol Photovoltaic Complex (MG)

Economic-Financial Performance

Results by segment – 2Q24 X 2Q23 (in R$ million)

	Electric Energy				
	Generation[1]	Transmission	*Trading*	Gas transportation	Consolidated
2Q24					
Net operating revenue	2,452	296	54	-	2,802
Operational costs	(985)	(65)	(59)	-	(1,109)
Gross income (loss)	**1,467**	**231**	**(5)**	**-**	**1,693**
Selling, general and administrative expenses	(112)	(8)	(2)	-	(122)
Other operating expenses, net	(37)	-	-	-	(37)
Impairment reversal	31	-	-	-	31
Disposal of subsidiary	(9)	-	-	-	(9)
Sale of equity interest in a jointly controlled subsidiary	-	-	-	(13)	(13)
Equity income	-	-	-	152	152
Income (loss) before financial results and taxes	**1,340**	**223**	**(7)**	**139**	**1,695**
2Q23					
Net operating revenue	2,251	252	107	-	2,610
Operational costs	(838)	(134)	(106)	-	(1,078)
Gross income	**1,413**	**118**	**1**	**-**	**1,532**
Selling, general and administrative expenses	(100)	(8)	(1)	-	(109)
Other operating expenses, net	(2)	(63)	-	-	(65)
Impairment reversal, net	1,201	-	-	-	1,201
Disposal of subsidiary	(1,289)	-	-	-	(1,289)
Equity income	-	-	-	208	208
Income before financial results and taxes	**1,223**	**47**	**-**	**208**	**1,478**
Change					
Net operating revenue	201	44	(53)	-	192
Operational costs	(147)	69	47	-	(31)
Gross income (loss)	**54**	**113**	**(6)**	**-**	**161**
Selling, general and administrative expenses	(12)	-	(1)	-	(13)
Other operating expenses, net	(35)	63	-	-	28
Impairment reversal, net	(1,170)	-	-	-	(1,170)
Disposal of subsidiary	1,280	-	-	-	1,280
Sale of equity interest in a jointly controlled subsidiary	-	-	-	(13)	(13)
Equity income	-	-	-	(56)	(56)
Income (loss) before financial results and taxes	**117**	**176**	**(7)**	**(69)**	**217**

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

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

Net Operating Revenue

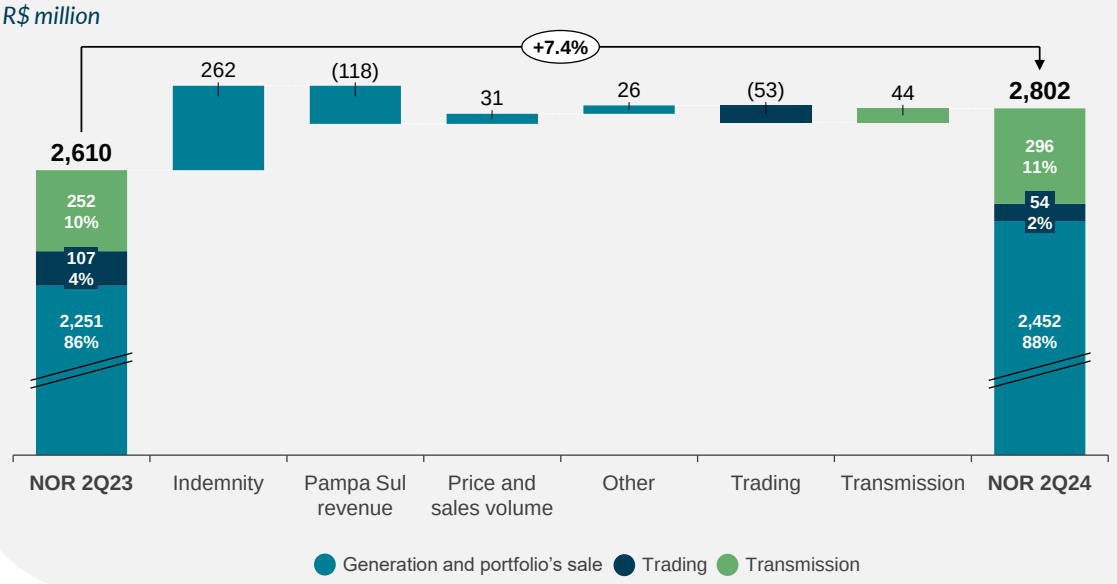
Operating revenue by segment – 2Q24 X 2Q23 (in R$ million)

	Electric Energy			
	Generation	Transmission	Trading	Consolidated
2Q24				
Distribution companies	1,017	-	-	1,017
Free consumers	719	-	-	719
Remuneration of concession assets	121	221	-	342
Indemnification	262	-	-	262
Trading companies	218	-	-	218
Transactions in the short-term market	71	-	1	72
Services rendered revenue	37	20	-	57
Construction revenue	-	55	-	55
Energy trading operations	-	-	53	53
Other revenues	7	-	-	7
Net operating revenue	**2,452**	**296**	**54**	**2,802**
2Q23				
Distribution companies	1,050	-	-	1,050
Free consumers	787	-	-	787
Remuneration of concession assets	104	138	-	242
Trading companies	204	-	-	204
Transactions in the short-term market	64	-	1	65
Services rendered revenue	36	17	-	53
Construction revenue	-	97	-	97
Energy trading operations	-	-	106	106
Other revenues	6	-	-	6
Net operating revenue	**2,251**	**252**	**107**	**2,610**
Change				
Distribution companies	(33)	-	-	(33)
Free consumers	(68)	-	-	(68)
Remuneration of concession assets	17	83	-	100
Indemnification	262	-	-	262
Trading companies	14	-	-	14
Transactions in the short-term market	7	-	-	7
Services rendered revenue	1	3	-	4
Construction revenue	-	(42)	-	(42)
Energy trading operations	-	-	(53)	(53)
Other revenues	1	-	-	1
Net operating revenue	**201**	**44**	**(53)**	**192**

In 2Q24, net operating revenue increased 7.4% (R$ 192 million) when compared to 2Q23, from R$ 2,610 million to **R$ 2,802 million**.

Net Operating Revenue Change by Segment

R$ million



Comments on Variation in Net Operating Revenue

Generation and Sales of Energy from the Portfolio

- **Net Average Selling Price and Sales Volume**

The average selling price of energy, net of charges on revenue and trading operations, was **R$ 220.57/MWh in 2Q24. This value was 0.4% higher** than 2Q23, when the average selling price stood at R$ 219.80/MWh.

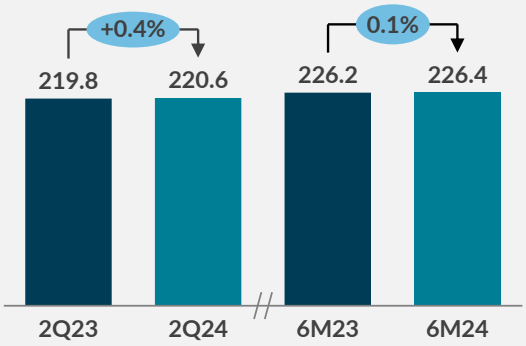
The increase in average price between periods under analysis was driven largely by: (i) the acquisition of the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol ("Photovoltaic Complexes") photovoltaic complexes, assets with energy contracted at prices higher than the average for the remainder of the Company's portfolio; and (ii) monetary restatement of the current long-term agreements; partially attenuated (iii) by the sale of the Pampa Sul TPP subsidiary, which sold energy at prices above the average for the rest of the portfolio; (iv) by the improvement in the hydrological scenario combined with the increase in offer of renewable energy over recent years, impacting in the decrease of energy prices on the free market comprising Free Consumers and Trading Companies; and (v) by the reduction of the minimum PLD, given that the latter is used as a yardstick for price formation.

Energy volume sold in agreements, net of trading operations fell from 9,289 GWh (4,253 average MW) in 2Q23 to **8,864 GWh (4,058 average MW) in 2Q24**, a decrease of 425 GWh (195 average MW), or 4.6%, between compared quarters. The reduction in energy volume sold was driven by the reduction in volumes sold to the distributors following the divestment of the Pampa Sul TPP subsidiary and by the reduced volume of purchases and consequently, lower volumes available for sale in the free contracting market, attenuated by the acquisition of the Photovoltaic Complexes.

The reduced sales volume and the increase in average selling prices together resulted in an overall reduction of R$ 87 million between quarters in the Company's net operating revenue, this reduction less than the resulting impact from the sale of Pampa Sul TPP subsidiary in 2Q23 accounting for a decrease in revenue of R$ 118 million.

Net Average Selling Price*

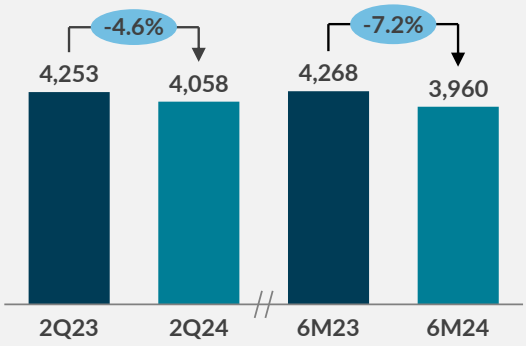
R$/MWh



* Net of sale taxes and trading operations.

Sales Volume *

Average MW



* Net of trading operations.

- **Revenue from Sale of Electric Energy**

  - Distribution Companies:

Revenue from sales to distributors reached R$ 1,017 million in 2Q24, R$ 33 million (3.1%) lower than R$ 1,050 million registered in 2Q23. The variation reflects the following factors: (i) fall of R$ 78 million due to a reduction of 279 GWh (128 average MW) in sales volume; and (ii) elevation of R$ 45 million with the growth of 4.6% in the net average selling price.

The reduction in sales volume in the quarter year-on-year is due mainly to the sale of the Pampa Sul TPP subsidiary, which had a commercial capacity of 323.5 average MW, this reduction partially offset by the acquisition of the Photovoltaic Complexes.

The increase in the net average selling price comparing the quarters under analysis, was driven mainly by the: (i) monetary restatement of selling prices between compared periods; and (ii) the acquisition of the Photovoltaic Complexes, assets with energy contracted at prices higher than the remaining energy prices to the Regulated Environment; attenuated by (iii) the divestment of the Pampa Sul TPP subsidiary.

  - Free Consumers:

Revenue from sales to free consumers fell R$ 68 million (8.6%) between the quarters under review from R$ 787 million in 2Q23 to **R$ 719 million in 2Q24**. The variation is the result of a reduction of 146 GWh (67 average MW) in energy sales volume (R$ 28 million) and the decrease of 5.3% in net average selling price for this class of customer (R$ 40 million). The variation in the amount of energy sold is due to changes made to a customer commercialization class in the Company's portfolio from Free Consumers to Trading Companies together with the reduced volume of purchases and consequently the lower volume available for sale. The reduction in net average selling price was largely driven by the decrease in energy prices in the free market, in turn a reflection of the improvement in the hydrological scenario together with an increase in the offer of renewable energy which has occurred in recent years. The decrease in revenue from sales to free consumers was mitigated by monetary restatement of current agreements.

  - Trading Companies:

In 2Q24, sales revenue from trading companies was R$ 218 million, an increase of R$ 14 million (6.9%) in relation to revenue posted for 2Q23 at R$ 204 million. The variation is justified by the increase of 6.9% in the net average selling price (R$ 14 million).

The increase in net average selling price in 2Q24 is mainly due to an alteration in commercialization class of existing customers in the Company's portfolio from Free Consumers to Trading Companies and to monetary restatement. This increase was offset to a small degree by the decrease of energy prices on the free energy market. No variations in volume were identified, since the increase resulting from customers migration was neutralized by the termination of contracts with a lower average price.

- **Transactions in the Short-term Energy Market**

In 2Q24, revenue generated from transactions in the short-term market amounted to **R$ 71 million** as compared to R$ 64 million in 2Q23, which represents a **growth of R$ 7 million (10.9%)** between the compared quarters. Further explanations on these operations and on variations may be obtained in "Details of short-term operations."

- **Remuneration of Concession Financial Assets**

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

The remuneration of financial concession assets increased from R$ 104 million in 2Q23 to **R$ 121 million in 2Q24, an increase of R$ 17 million (16.3%)**. This variation was largely due to the higher average balance of the assets and the increase in the IPCA between the compared periods.


Ponte de Pedra Hydroelectric Power Plant (MT)

- **Indemnities**

In 2Q24, the revenue registered for this item originates from indemnities **amounting to R$ 262 million** for failure to honor contractual conditions by the supplier responsible for the construction of the Santo Agostinho Wind Complex, largely related to a delay in concluding the work on the project. This value was claimed in order to compensate the Company for revenue foregone as a result of the postponement in the startup of operations. By contrast in 2Q23, no indemnities of this nature were booked to the accounts.

Operational Costs

Costs by segment – 2Q24 x 2Q23 (in R$ million)

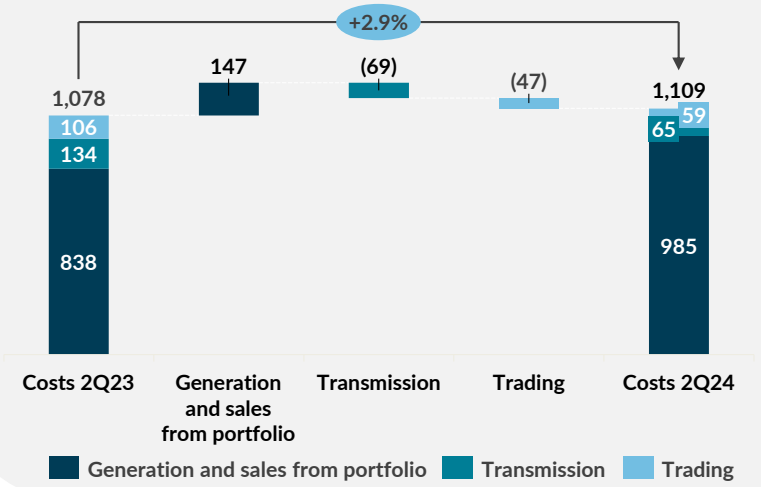
	Electric Energy			
	Generation	Transmission	Trading	Consolidated
2Q24				
Electric power purchases	290	-	51	341
Depreciation and amortization	251	4	-	255
Charges for the use of power grid and connection	177	-	-	177
Materials and third-party services	94	8	-	102
Personnel	63	3	-	66
Royalties	51	-	-	51
Construction costs	-	48	-	48
Insurance	29	-	-	29
Transactions in the short-term market	15	-	-	15
Unrealized losses on trading operations	-	-	8	8
Other operational costs, net	15	2	-	17
Operational costs	**985**	**65**	**59**	**1,109**
2Q23				
Electric power purchases	340	-	100	440
Depreciation and amortization	217	4	-	221
Charges for the use of power grid and connection	168	-	-	168
Materials and third-party services	102	9	-	111
Personnel	63	4	-	67
Royalties	21	-	-	21
Construction costs	-	113	-	113
Insurance	18	2	-	20
Transactions in the short-term market	101	-	-	101
Unrealized losses on trading operations	-	-	6	6
Fuel for generation	44	-	-	44
Hydrological risk renegotiation	(239)	-	-	(239)
Other operational costs, net	3	2	-	5
Operational costs	**838**	**134**	**106**	**1,078**
Change				
Electric power purchases	(50)	-	(49)	(99)
Depreciation and amortization	34	-	-	34
Charges for the use of power grid and connection	9	-	-	9
Materials and third-party services	(8)	(1)	-	(9)
Personnel	-	(1)	-	(1)
Royalties	30	-	-	30
Construction costs	-	(65)	-	(65)
Insurance	11	(2)	-	9
Transactions in the short-term market	(86)	-	-	(86)
Unrealized losses on trading operations	-	-	2	2
Fuel for generation	(44)	-	-	(44)
Hydrological risk renegotiation	239	-	-	239
Other operational costs, net	12	-	-	12
Operational costs	**147**	**(69)**	**(47)**	**31**

Operational costs rose by R$ 31 million (2.9%) between compared quarters from R$ 1,078 million in 2Q23 to **R$ 1,109 million in 2Q24**. This variation reflects the combination of the following factors: (i) an increase of R$ 147 million (17.5%) in the costs of the energy generation and sales from the Company's portfolio segment; (ii) a reduction of R$ 69 million (51.5%) in the transmission segment costs, notably due to the decrease in construction costs; and (iii) a decrease of R$ 47 million (44.3%) in the costs of energy trading operations.

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

Operational Costs Change

R$ million



Comments on Variations in Operational Costs

Generation and Energy Sales from the Portfolio

- **Electric power purchases:** between 2Q23 and 2Q24, there was a reduction of R$ 50 million (14.7%) in energy purchases, notably driven by the combination of the reductions of 12.6% in net average price of purchases (R$ 41 million) and 51 GWh (23 average MW) in volumes of energy purchased (R$ 9 million). The decrease in volumes stems from the management of the portfolio by the Company, which has seen an increase in its own installed capacity in the last few years, this in turn reducing the need for power purchasing between the periods under analysis. The reduction in average purchase prices reflects the improvement in the hydrological scenario combined with the increase in the offer of renewable energy in the past few years, in turn driving the decrease in energy prices on the free market.

- **Depreciation and amortization:** an increase of R$ 34 million (15.7%) between the quarters under analysis. This variation stems mainly from the acquisition of the Photovoltaic Complexes and the entry into commercial operations of the Santo Agostinho Wind Complex in March 2023.

- **Charges for use of the electricity network and connections:** a growth of R$ 9 million (5.4%) between the quarters, a result principally: (i) of the acquisition of the Photovoltaic Complexes; (ii) the entry into commercial operations of the Santo Agostinho Wind Complex; and (iii) the annual readjustment in transmission and distribution tariffs; (iv) partially offset by the sale of Pampa Sul TPP.

- **Financial compensation for use of hydropower resources (royalties):** an increase of R$ 30 million (142.9%) between the second quarters for successive years due basically to greater generation from the hydropower plants during 2Q24 in relation to 2Q23 due to favorable hydrological conditions in the period together with the annual readjustment of royalty payments.

- **Transactions in the short-term energy market:** the costs from these transactions were R$ 86 million (85.1%) lower between the quarters. Further explanations on these operations and on variations may be obtained in "Details of short-term operations."

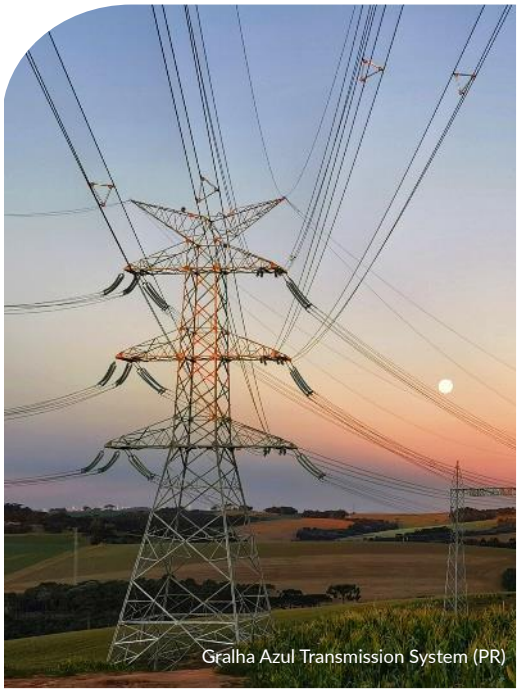
- **Fuels for generation:** decrease of R$ 44 million (100.0%) on a quarterly comparison basis. The variation reflects the divestment of the Pampa Sul TPP in May 2023.

- **Renegotiation of the hydrological risk:** Law 13.360/16 requires Aneel to add to the concession period the number of days delay in the startup of a plant's operation, if caused by factors beyond the agent's responsibility and recognized by the regulatory body. Based on this law, Aneel's Technical Note 877/2022 determined that these days should be used to extend the GSF (Generation Scaling Factor). On April 27, 2023, Aneel requested the CCEE (Electric Energy Trade Board) to calculate the extension of the concession, this resulting in an additional 852 days in the term of the Estreito HPP concession. The CCEE subsequently recalculated the extended period and on May 10, 2023, published the result in which an additional 620 days were added in relation to the extension previously calculated. As a result, the Company booked R$ 239 million to the results for 2Q23.

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

Operational Result from the Energy Transmission Segment

The Company has primary responsibility for the construction and installation of infrastructure pertaining to the Gralha Azul, Novo Estado, Gavião Real and Asa Branca transmission systems and is exposed to the risks and benefits of these constructions. Consequently, based on prevailing accounting practices, the Company books revenue over the course of the implementation of the transmission infrastructure for an amount corresponding to the construction costs plus a gross margin on the construction services provided. Expenditures incurred in the construction are recognized in the cost of the transmission infrastructure. The Annual Allowed Revenue (RAP) is received once the transmission system goes into commercial operations. Thus, only resources generated from operational activities are received from then onwards. The Gralha Azul and Novo Estado transmission systems went into full commercial operations on February 19 and 27, 2023, respectively. In addition, on July 8, 2024, the Company finalized the implementation of the Gavião Real Transmission System project with the complete energization of its substation as incorporated in the Delivery and Acceptance Certificate (TLD) issued by the National System Operator (ONS) on July 12, 2024.


Gralha Azul Transmission System (PR)

The gross result from the energy transmission segment amounted to R$ 231 million in 2Q24, an increase of R$ 113 million (95.8%) in relation to the same quarter 2023, when this same item reported R$ 118 million. The variation arose substantially from: (i) the growth of R$ 83 million (60.1%) in the remuneration of the concessions assets, in turn largely due to the increase in inflation indices between the compared quarters; (ii) the positive effect of R$ 23 million (143.8%) in the variation of the net result from construction revenues and costs, resulting from the recording of losses due to inefficiency in 2Q23; and (iii) the result of the Periodic Tariff Review (RTP) in 2Q23.

The RAP, net of PIS and Cofins charges, received in 2Q24 was R$ 191 million, (R$ 184 million in 2Q23), R$ 171 million (R$ 167 million in 2Q23) corresponding to the amortization of the contractual asset, registered as a counterbalancing item to the contractual asset, and R$ 20 million (R$ 17 million in 2Q23) with respect to O&M services rendered. We would point out that the increase in RAP between quarters was largely due to the entry into operation of the assets in the middle of 1Q23, offset by the reduction in RAP as a result of the Periodic Tariff Review (RTP) for 2023.

Below is the composition of regulatory transmission Ebitda:

(in R$ million)	2Q24	2Q23	Chg. (R$)
RAP, net of PIS and Cofins	191	184	7
Operational costs	(13)	(17)	4
Selling, general and administrative expenses	(8)	(8)	-
Operational revenues, net	-	1	(1)
Regulatory transmission Ebitda	**170**	**160**	**10**

Operational Result of the Energy Trading Segment

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

Gross profit between the quarters under review fell by R$ 6 million, from a R$ 1 million profit in 2Q23 to a R$ 5 million loss in 2Q24, the result of the following events: (i) a reduction of R$ 4 million in the result from power purchasing and sale transactions; and (ii) variation with a negative impact of R$ 2 million following the mark-to-market of future supply transactions based on a comparison between periods — the difference between contracted and market prices.

Details of Short-Term Operations

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

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

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

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

	Generation	Trading	Consolidated
2Q24			
Net operating revenue	71	1	72
Operational costs	(15)	-	(15)
Net result	**56**	**1**	**57**
2Q23			
Net operating revenue	64	1	65
Operational costs	(101)	-	(101)
Net result	**(37)**	**1**	**(36)**
Change			
Net operating revenue	7	-	7
Operational costs	86	-	86
Net result	**93**	**-**	**93**

In 2Q24 and in 2Q23, **the net results** (the difference between revenues and costs — less taxes) due to transactions in the short-term market — more especially those conducted across the CCEE — **were positive at R$ 57 million** and negative at R$ 36 million, respectively. The result represents **an increase of R$ 93 million between compared periods**. There were no variations in the result from the energy trading segment conducted across the CCEE in the quarters in question.

The above variations were a reflection largely of the combination of positive effects: (i) positive effect in the MRE (Energy Reallocation Mechanism), a consequence of the increase in hydropower generation from plants participants of the MRE, in the light of the greater dispatch of hydropower on the part of the National System Operator (ONS) given the more favorable hydrological conditions in the south of Brazil and in the Tocantins River Basin; (ii) the positive impact due to the increase in the MRE Adjustment Factor (GSF) in view of the allocation of the physical guarantee of the participating plants. These positive effects were attenuated by (iii) the reduction in free energy due to the seasonalized energy allocation strategy during the periods, combined with the negative variation in the PLD between quarters under review.

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

Average PLD in R$/MWh	2Q24	2Q23	Chg. (%)
South	62.85	69.04	(9.0%)
Southeast/Center-West	62.85	69.04	(9.0%)
Northeast	62.85	69.04	(9.0%)



Passo Fundo Hydroelectric Power Plant (RS)

Selling, general and administrative expenses

The Company reported an increase in sales, general and administrative expenses of R$ 13 million (11.9%) between 2Q24 and 2Q23. Variations in the quarters analyzed stem mainly from growth in the generation segment of R$ 12 million, impacted largely by the increase in personnel expenses due to the annual employee salary and benefits adjustments and hiring between the quarters.

Other operational expenses, net

In 2Q24, the Company booked to the generation segment the amount of R$ 31 million with respect to the writing down of assets of the Paracatu Photovoltaic Complex.

In 2Q23, the transmission segment booked the amount of R$ 64 million with a negative effect on the result, a function of the periodic tariff review counterbalanced against the contractual asset. Further details are described in the item "Operational Result from the Energy Transmission Segment".

Corporate divestment and reversal of impairment, net

In 2Q24, the Company booked a R$ 31 million impairment reversal previously entered to the accounts as a claim for the incident at the Paracatu Photovoltaic Complex. This reversal was made as a result of the writing off of the assets.

On June 28, 2024, following the fulfillment of suspensive conditions, the Company concluded the sale of its corporate holding in the Lages Bioenergética Ltda. ("Lages") subsidiary. As of this date, the subsidiary ceased to be controlled by the Company and, additionally, is no longer consolidated. The result of the divestment of the asset, net of selling costs was negative at R$ 9 million in 2Q24.

In 2Q23, the Company booked an allowance of R$ 42 million with respect to a claim against damage which occurred on April 2, 2023 at the Paracatu Photovoltaic Complex following gale force winds in the region of the municipality of Paracatu (MG).

In addition, on May 31, 2023, following the fulfillment of suspensive conditions, the Company concluded the disposal of its corporate stake in the Pampa Sul TPP subsidiary. As of this date, the subsidiary ceased to be controlled by the Company and additionally, is no longer consolidated. The result of the divestment of the asset, net of selling costs (R$ 1,289 million negative) and the reversal of the impairment (R$ 1,243 million) was a negative R$ 46 million in 2Q23.

Divestment of a corporate stake in a jointly controlled subisidiary

During 2Q24, the Company booked the value of R$ 13 million with respect to selling costs of a corporate stake in a jointly held subsidiary, TAG.

Equity Income – Gas Transportation

As of June 30, 2024, the Company held a 17.5% direct corporate stake in TAG as compared with June 30, 2023 when it directly held a 32.5% shareholding.

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

	2Q24		2Q23	
Income Statement (in R$ million)	**100%**	**Company's share**	**100%**	**Company's share**
Net operational revenue	2,169	380	2,283	742
Costs of services provided	(566)	(99)	(609)	(198)
Gross income	**1,603**	**281**	**1,674**	**544**
General and administrative expenses	(55)	(10)	(147)	(48)
Income before financial result and taxes	**1,548**	**271**	**1,527**	**496**
Financial result	(424)	(74)	(552)	(179)
Income before taxes	**1,124**	**197**	**975**	**317**
Income tax and social contribution	(252)	(45)	(335)	(109)
TAG's net income	**872**	**152**	**640**	**208**

[1] Until January 9, 2024, ENGIE Brasil Energia held 32.5% of TAG shares, and from January 10, 2024 it held 17.5% of shares.

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

	2Q24		2Q23	
Ebitda (in R$ million)	100%	Company's share	100%	Company's share
Income before financial result and taxes	**1,548**	**271**	**1,527**	**496**
Depreciation and amortization	166	29	172	56
Amortization of *mais valia*	148	26	148	48
Ebitda[1]	**1,862**	**326**	**1,847**	**600**
Ebitda Margin	**85.8%**		**80.9%**	

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

Between 2Q23 and 2Q24, the equity income result fell R$ 56 million (26.9%) from R$ 208 million to R$ 152 million, respectively.

The variation was largely the consequence of the decrease of R$ 274 million in Ebitda, due mainly to the combination of the following effects: (i) the reduction of the Company's stake in TAG; (ii) the monetary restatement with a negative effect of the transportation tariffs due to the negative variation of the IGPM and the US PPI (United States Producer Price Index); and (iii) a reduction in the penalty fees charged to customers for improper use of the pipeline network.

These negative effects were partially attenuated by the following positive effects: (i) a reduction in net financial expenses of R$ 105 million, due in large part to the reduction of a corporate stake in addition to lower interest charges on debentures following refinancing in November 2023; (ii) a decrease of R$ 64 million in Income Tax and Social Contribution charges, basically due to the reduction of a corporate stake and the reduction of the effective tax bracket in 2Q24, the result of tax breaks offered by SUDAM (Superintendência do Desenvolvimento da Amazônia) and SUDENE (Superintendência do Desenvolvimento do Nordeste) for projects constructed in regions qualifying for fiscal incentives; (iii) reductions of R$ 27 million and R$ 22 million, respectively in the depreciation and amortization of the *mais valia* due to the reduction of a corporate stake; and (iv) the constitution of a provision for liabilities with Petrobras in 2Q23, as a result of judicial deposits held in escrow by TAG and not recurrent in the Company's results.

Additionally, net operating revenue and the costs of services rendered were impacted both in the amount of R$ 8 million in 2Q24 (R$ 20 million in 2Q23), due to the passing on of costs to the customers with respect to charges which should not generate a margin for the carrier such as congestion charges, balancing and gas for use in the system. Worthy of note is that the transfers are enshrined in resolutions issued by National Petroleum Agency (ANP).

Balance Sheet

TAG's principal asset and liability groups as of June 30, 2024 and December 31, 2023 were as follows:

Balance Sheet	06/30/2024	12/31/2023
ASSETS		
Current assets	**6,026**	**3,439**
Cash and cash equivalents	3,935	1,423
Accounts receivables from clients	1,596	1,541
Derivative financial instruments - hedge	80	50
Other current assets	415	425
Non-current assets	**28,786**	**29,573**
Restricted deposits	142	633
Other non-current assets	144	119
Property, plant and equipment	25,752	26,074
Intangible	2,748	2,747
Total	**34,812**	**33,012**
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	**3,856**	**4,693**
Debt instruments	3,166	3,107
Other current liabilities	690	1,586
Non-current liabilities	**23,367**	**20,505**
Debt instruments	17,175	13,969
Derivative financial instruments - hedge	181	376
Deferred income taxes and social contribution	5,413	5,626
Other non-current liabilities	598	534
Shareholders' equity	**7,589**	**7,814**
Total	**34,812**	**33,012**

Ebitda and Ebitda Margin

Ebitda by segment – 2Q24 x 2Q23 (in R$ million)

	Electric Energy				
	Generation	Transmission	Trading	Gas transportation	Consolidated
2Q24					
Income (loss) before financial results and taxes	1,340	223	(7)	139	1,695
Depreciation and amortization	262	4	-	-	266
Ebitda[1]	**1,602**	**227**	**(7)**	**139**	**1,961**
Impairment reversal	(31)	-	-	-	(31)
Disposal of subsidiary	9	-	-	-	9
Disposal of a corporate stake in a jointly held subsidiary	-	-	-	13	13
Adjusted Ebitda	**1,580**	**227**	**(7)**	**152**	**1,952**
Adjusted Ebitda margin	**64.4%**	**76.7%**	**(13.0%)**	**-**	**69.7%**
2Q23					
Income before financial results and taxes	1,223	47	-	208	1,478
Depreciation and amortization	228	4	-	-	232
Ebitda[1]	**1,451**	**51**	**-**	**208**	**1,710**
Impairment reversal, net	(1,201)	-	-	-	(1,201)
Disposal of subsidiary	1,289	-	-	-	1,289
Adjusted Ebitda	**1,539**	**51**	**-**	**208**	**1,798**
Adjusted Ebitda margin	**68.4%**	**20.2%**	**-**	**-**	**68.9%**
Change					
Income (loss) before financial results and taxes	117	176	(7)	(69)	217
Depreciation and amortization	34	-	-	-	34
Ebitda	**151**	**176**	**(7)**	**(69)**	**251**
Impairment reversal, net	1,170	-	-	-	1,170
Disposal of subsidiary	(1,280)	-	-	-	(1,280)
Disposal of a corporate stake in a jointly held subsidiary	-	-	-	13	13
Adjusted Ebitda	**41**	**176**	**(7)**	**(56)**	**154**
Adjusted Ebitda margin	**(4.0 p.p.)**	**56.5 p.p.**	**(13.0 p.p.)**	**-**	**0.8 p.p.**

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

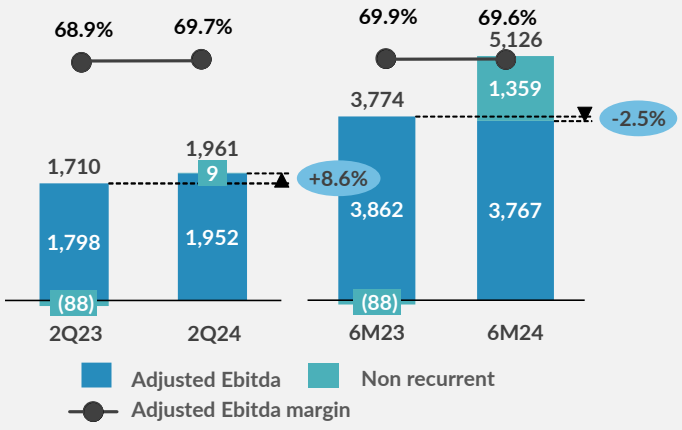
Between 2Q24 and 2Q23, **Ebitda increased** by R$ 251 million (14.7%) from R$ 1,710 million in 2Q23 **to R$ 1,961 million in 2Q24** in the light of the disposal of subsidiaries and the reversal of impairment, net. The **adjusted Ebitda recorded an increase** of R$ 154 million (8.6%) from R$ 1,798 million in 2Q23 to **R$ 1,952 million in 2Q24.**

The key variations in adjusted Ebitda lie in the **transmission segment**, the **positive effects** of which were: (i) R$ 83 million increase in remuneration revenue from the contractual assets; (ii) booking of R$ 64 million with a negative effect in 2Q23 due to the periodic tariff revision; (iii) R$ 23 million growth in the construction result; and (iv) an increase of R$ 7 million in the O&M (O&M RAP, net of costs) margin due largely to the increase of revenue from services rendered.

In addition, in 2Q24, adjusted Ebitda was **positively** impacted by the **electric power generation and sale segment**, the effects of which were: (i) R$ 262 million in indemnification revenues; (ii) R$ 93 million from transactions executed in the short-term market; (iii) a decline of R$ 50 million in energy purchases, R$ 6 million of these relating to the sale of Pampa Sul TPP; (iv) reduction of R$ 44 million in fuel overheads due to the sale of Pampa Sul TPP; and (v) an increase of R$ 17 million of remuneration revenue and monetary restatement on concession assets of the Jaguara and Miranda hydropower plants. These effects were attenuated by the following variations with **negative effects**: (vi) R$ 239 million with respect to the renegotiation of hydrological risk (GFOM) recorded in 2Q23; (vii) R$ 87 million reflecting the combination of the variations in the volume of energy sold and the net average selling price, of which R$ 118 million reflect the disposal of the Pampa Sul TPP subsidiary; (viii) R$ 31 million relating to the writing off of

Adjusted Ebitda[1] and Ebitda Margin

R$ million



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

Paracatu Photovoltaic Complex assets; (ix) R$ 30 million with respect to increased royalty payments; (x) R$ 12 million in greater sales, general and administrative expenses; (xi) R$ 9 million growth in charges for use of the electric energy network and connections, made up of a R$ 15 million increase for the acquisition and entry into operations of new plants and annual readjustment, and attenuated by the sale of Pampa Sul TPP (R$ 6 million); and (xii) R$ 17 million relative to other revenues, operational costs and administrative expenses, all of which attenuated by the sale of Pampa Sul TPP (R$ 17 million). Worthy of note is the negative impact of R$ 45 million from the sale of Pampa Sul TPP in the 2Q23 Ebitda for the electric energy generation and sales segment.

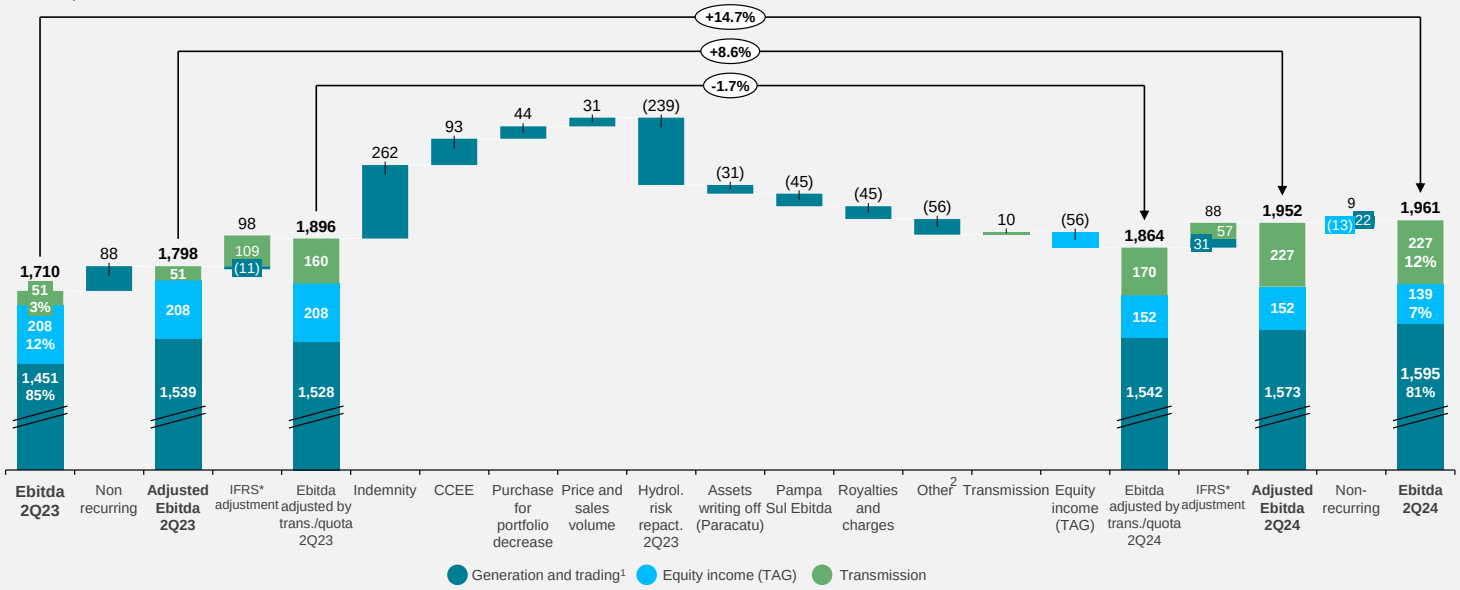
In the **gas transportation segment**, in 2Q24, adjusted Ebitda was **negatively** impacted by R$ 56 million due to the reduction in the shareholding, influencing the lower equity result from the jointly-controlled subsidiary – TAG.

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

(in R$ million)	2Q24	2Q23	Chg. (%)	6M24	6M23	Chg. (%)
Recurrent net income	871	733	18.8	2,555	1,615	58.2
(+) Income tax and social contribution	307	253	21.3	1,018	488	108.6
(+) Net financial result	517	492	5.1	1,042	1,212	(14.0)
(+) Depreciation and amortization	266	232	14.7	511	459	11.3
Ebitda	**1,961**	**1,710**	**14.7**	**5,126**	**3,774**	**35.8**
Non-recurrent effects						
(+) Impairment reversal, net	(31)	(1,201)	(97.4)	(31)	(1,201)	(97.4)
(+) Disposal of subsidiary	9	1,289	(99.3)	9	1,289	(99.3)
(+) Disposal of equity interest in a jointly controlled subsidiary	13	-	100.0	(1,337)	-	100.0
Adjusted Ebitda	**1,952**	**1,798**	**8.6**	**3,767**	**3,862**	**(2.5)**
Statutory transmission Ebitda (IFRS)	(227)	(51)	345.1	(478)	(338)	41.4
Regulatory transmission Ebitda (RAP)	170	160	6.3	324	275	17.8
Statutory quota holders Ebitda (IFRS)	(191)	(164)	16.5	(394)	(394)	-
Regulatory quota holders Ebitda	160	153	4.6	325	313	3.8
Ebitda adjusted by transmission and quota effects	**1,864**	**1,896**	**(1.7)**	**3,544**	**3,718**	**(4.7)**

Ebitda Change

R$ million



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

Financial Result

(in R$ million)	2Q24	2Q23	Chg. (R$)	6M24	6M23	Chg. (R$)
Income from financial investments	119	96	23	310	186	124
Other financial income	25	18	7	46	43	3
Total financial income	**144**	**114**	**30**	**356**	**229**	**127**
Debt:						
Interest	(245)	(274)	29	(508)	(595)	87
Monetary restatement	(182)	(212)	30	(425)	(469)	44
Other financial expenses, net	(49)	(37)	(12)	(103)	(90)	(13)
Total financial expenses	**(476)**	**(523)**	**47**	**(1,036)**	**(1,154)**	**118**
Concessions payable (Use of Public Asset):						
Monetary restatement	(62)	39	(101)	(115)	(46)	(69)
Present value restatement	(123)	(122)	(1)	(247)	(241)	(6)
Total concession payable expenses (Use of Public Asset)	**(185)**	**(83)**	**(102)**	**(362)**	**(287)**	**(75)**
Financial result	**(517)**	**(492)**	**(25)**	**(1,042)**	**(1,212)**	**170**

Financial income: in 2Q24, financial income reached R$ 144 million, R$ 30 million or 26.3% more than the R$ 114 million recorded in 2Q23, substantially due to the increase of R$ 23 million in income from financial investments. Growth was largely driven by the increase in the average balance of financial investments in the periods in question.

Financial expenses: financial expenses in 2Q24 were R$ 476 million, that is, R$ 47 million or 9.0% down on the R$ 523 million reported in 2Q23. The principal variations were due to the reduction of R$ 59 million in the financial result of debt between the quarters analyzed due to the decrease of R$ 30 million relative to monetary restatement, since loan and financing contracts consider the inflation rate with a time lag in the correction calculation as provided for in the contract, and a reduction of R$ 29 million in interest on debt due to decreasing CDI and TJLP rates between periods.

Concession expenses payable (Use of Public Asset): concession expenses payable increased by R$ 102 million (122.9%) to reach R$ 185 million in 2Q24 as opposed to R$ 83 million in 2Q23, a reflection of the following factors: (i) an increase of R$ 101 million in monetary restatement due mainly to the increase in IGPM between quarters; and (ii) a R$ 1 million increase with respect to the restatement of the present value of concessions payable.

Income Tax and Social Contribution

The amount recorded for **Income Tax (IT) and Social Contribution (SC) in 2Q24 was R$ 307 million**, an increase of R$ 54 million (21.3%) when compared with R$ 253 million for the same quarter in 2023. Variations were largely driven by the increase in pre-tax profit between the compared periods. Excluding the non-recurring effect, IT and CS expenses increased R$ 46 million, translating into an increase of 17.2% between the analyzed quarters.

Net Income

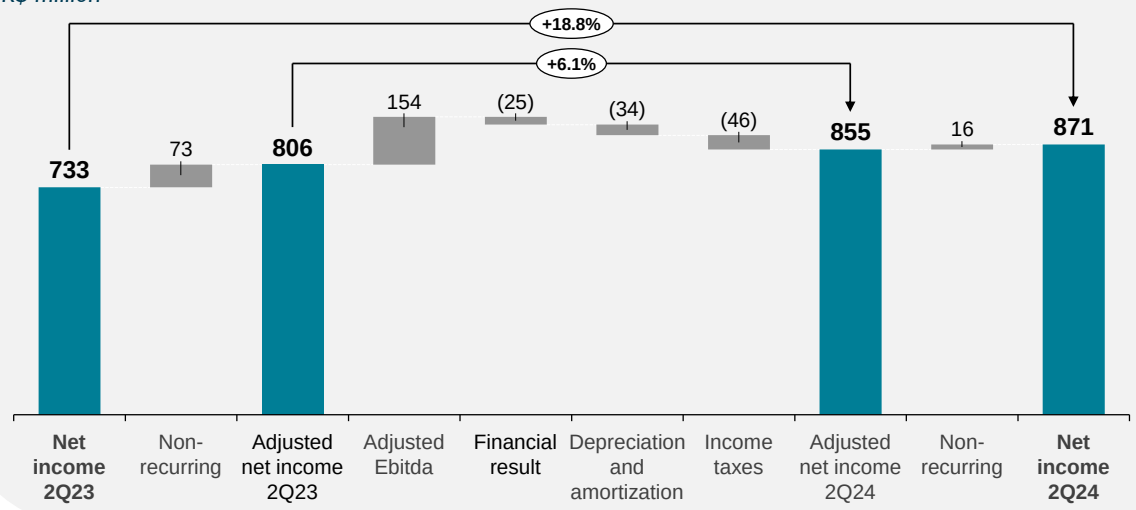
2Q24 net income was R$ 871 million, R$ 138 million or 18.8% greater than the R$ 733 million reported for the same quarter in 2023. This increase reflects the combination of the following effects: (i) an increase of R$ 154 million in Adjusted Ebitda; (ii) the net positive impact of non-recurring effects worth R$ 89 million; (iii) an increase of R$ 34 million in depreciation and amortization; (iv) an increase of R$ 46 million in income tax and social contribution, considering recurring transactions; and (v) the negative effect of R$ 25 million of the net financial result. **Excluding the non-recurring effects, disposal of subsidiaries and reversal of impairment, net, net income increased R$ 49 million (6.1%) between the compared quarters**.



Nova Aurora Photovoltaic Plant and Tubarão Wind Turbine (SC)

Net Income Change

R$ million



Debt

As of June 30, 2024, **total consolidated gross debt**, representing principally loans, financing, debentures and preferred shares redeemable, net of hedging operations, **totaled R$ 21,941 million — a decrease of 0.2%** (R$ 54 million) compared to the position as of March 31, 2024. The **average debt maturity** at the end of 2Q24 was **7.3 years.**

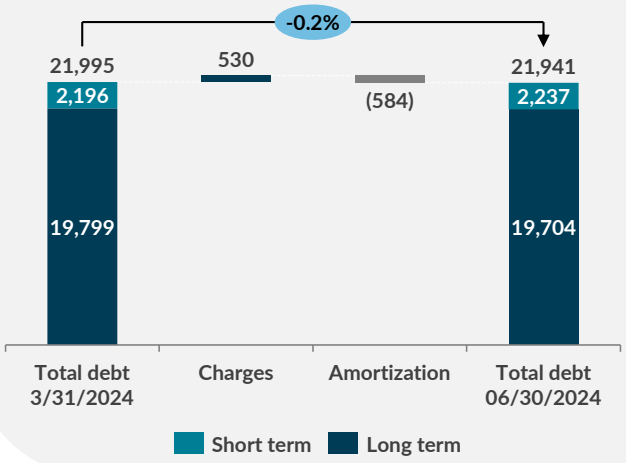
The variation in company debt is related principally to a combination of the following factors in 2Q24: (i) generation of R$ 530 million in charges incurred and to be paid and monetary restatement; and (iv) R$ 584 million in amortization of loans, financing and debentures.

The average weighted nominal cost of debt at the end of 2Q24 **was 9.4%** — equivalent to IPCA + 4.96% — **0.3 p.p. higher than recorded at the end of the 2Q23** (9.1% — equivalent to IPCA + 5.8%). The increase in relation to the same quarter of the previous year is mainly due to the acceleration of the IPCA index in the period.

On June 30, 2024, the Company's **net debt** (total debt less result of derivatives operations, deposits earmarked to the guarantee of debt servicing and cash and cash equivalents) was **R$ 17,344 million, an increase of 6.0%** compared with the end of the 1Q24.

Total Debt Change

R$ million



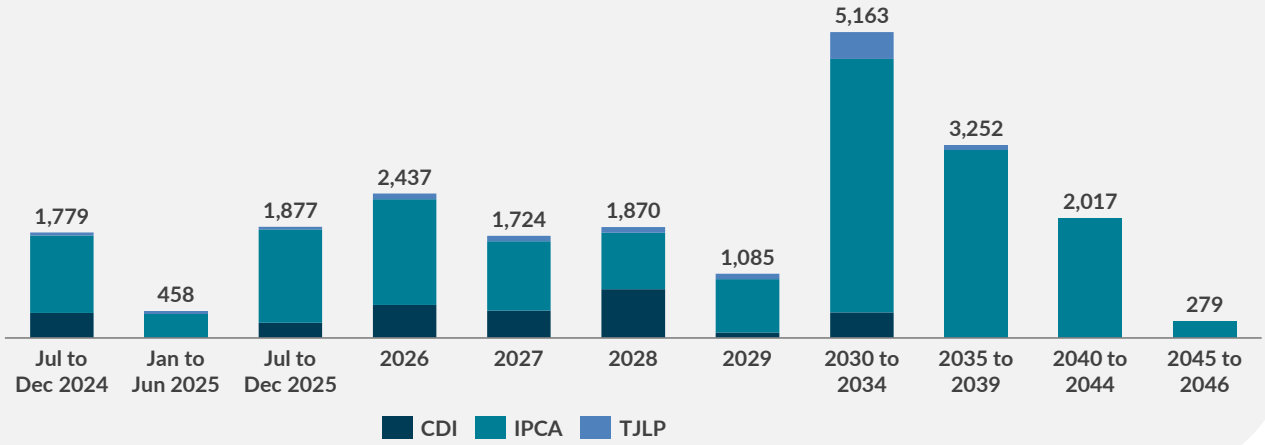
Net Debt

R$ million	6/30/2024	3/31/2024	Chg. %
Gross debt	21,857	21,816	0.2
Result of hedge operations	84	179	(52.8)
Deposits earmarked for the payment of debt	(386)	(376)	2.6
Cash and cash equivalents	(4,211)	(5,262)	(20.0)
Total net debt	**17,344**	**16,357**	**6.0**
Net debt/Ebitda last 12 months	**2.4X**	**2.3X**	

Debt Breakdown



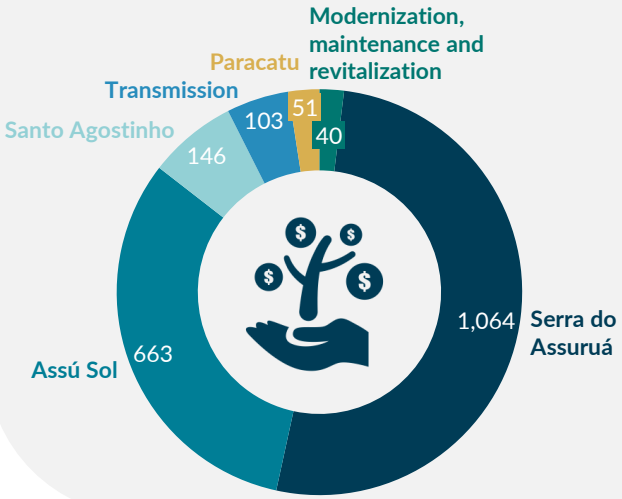
Maturity Term Loans
R$ million



Capital Expenditures

Total investments at ENGIE Brasil Energia in 2Q24 reached R$ 2,067 million, of which: (i) R$ 2,027 million were applied in the construction of the new projects, being: (i.i) R$ 1,064 million in the Serra do Assuruá Wind Complex; (i.ii) R$ 663 million in the Assú Sol Photovoltaic Complex; (i.iii) R$ 146 million in the Santo Agostinho Wind Complex – Phase I; (i.iv) R$ 51 million concentrated in the Gralha Azul Transmission System; (i.v) R$ 51 million in the recovery of the Paracatu Photovoltaic Complex; (i.vi) R$ 41 million in Asa Branca Transmission System; and (i.vii) R$ 11 million in the Gavião Real Transmission System; (ii) R$ 18 million dedicated to maintenance and revitalization projects in the generator complex; and (iii) R$ 22 million for the modernization of the Salto Osório, Jaguara and Miranda Hydroelectric Power Plants.

Capital Expenditures
R$ million



Credit of Intermediate Dividends

At its meeting of August 7, 2024, ENGIE Brasil Energia's Board of Directors approved the credit of **intermediate dividends based on the financial statements raised on June 30, 2024 in the amount of R$ 932.8 million (R$ 1.14324649075 per share)**, representing a **payout of 55%** of distributable net income - excluding gains from partial disposal of investments in TAG - for the first half of 2024.

The Company's shares will be traded **ex-dividends as from August 22, 2024**. Payout to shareholders will take place on a date to be established by the Management Board in due course and will be announced through a Notice to Shareholders.


Salto Osório Hydroelectric Plant (PR)

Commitment to Sustainable Development

Sustainable Management

ENGIE's ambition is to spearhead the carbon-neutral transition process worldwide, supporting our clients in their journey of reducing emissions and associated to differentiated socio-environmental offers, thereby encouraging sustainable development with positive impacts both locally and globally. Through our medium term Strategic ESG Goals, we endeavor to address the trinomial of "People, Planet and Performance".

All plants under the Company's responsibility adhere to ENGIE Brasil Energia Sustainable Management Policy, which covers the areas of Governance, Quality, Environment, Climate Change, Occupational Health and Safety, Social Responsibility and Engagement of Related Parties. On June 30, 2024, out of the 103 plants installed in 12 states of Brazil's five regions, 11 are certified in accordance with NBR ISO 9001 (for Quality), NBR ISO 14001 (for the Environment) and NBR ISO 45001 (for Occupational Health and Safety) standards, with an aggregate capacity of 75.4% of the total operated by the Company.

In addition to the Sustainable Management Policy mentioned above, other commitments to sustainable development can be accessed from Company's website, covering such themes as Human Rights and Ethics. The Sustainability Reports are published annually according to the recommendations of the Global Reporting Initiative (GRI), Sustainability Accounting Standard Board (SASB) and the framework of International Integrated Reporting Council (IIRC).

To increase engagement with sustainable development, the Company is a signatory of the UNO Global Compact, of the Brazilian Business Council for Sustainable Development (CEBDS) and of the Coalizão Brasil Clima, Florestas e Agricultura (Coalizão Brasil) movement. Internationally, we are party to the Action Declaration on Climate Policy Engagement, which aims to support climate-related action in line with the Paris Accord.

Journey for Climate

The ENGIE Group has a global commitment to i) reduce CO_2 emissions by 59% between 2017 and 2030, which is a Science Based Target; and ii) attain emissions neutrality by 2045.

In line with these commitments, ENGIE Brasil Energia has enshrined a specific program to contribute to the corresponding objectives. Called "Jornada pelo Clima" (Journey for Climate), it is based on scientific targets in pursuit of the de-carbonization of all the Company's activities, which also includes the value chain. Based on three pillars – Management, Mitigation and Adaptation –, it lies at the root of **the Company's goals and commitments in Brazil**, particular emphasis due on:

- **Reducing emissions intensity (Scopes 1, 2 and 3) by 30% by 2025, and 56% by 2030;**
- **Expanding renewable energy capacity;**
- **Having 100% of assets covered by climate adaptation plans by 2030;**
- **Engaging 100% of the top Scope 3 -offending suppliers to set science-based targets by 2030.**

Sustainability Committee

The Sustainability Committee was set up in 2007 as a body that reports to the Board of Directors, under the coordination of the People, Processes and Sustainability Director, and composed of 14 members drawn from different areas, more especially those related most closely to stakeholders, such as shareholders, clients, suppliers, employees, the media and communities, as well as a representative of the Board. Among others, the Committee has as its objectives to:

- Contribute towards maintaining the balance of interests of the different stakeholders in relation to the Company;
- Develop awareness programs to propagate concepts and practices of sustainability among both internal and external audiences;
- Propose changes and improvements to the Sustainable Management Policy and other ENGIE Brasil Energia policies and guidelines directly associated with sustainability;
- Propose corporate sustainability objectives, targets and actions to Executive Management, in line with the Company's commitments to sustainable development, and monitor their fulfillment by the executive areas;
- Articulate with organizational units to attain the Sustainability Committee's goals; and
- Advise the Board of Directors and provide inputs for decision-making as concerns sustainability-related matters.

Highlights of the Quarter

- ENGIE Brasil Energia is one of 51 Brazilian companies which have endorsed the **letter of urgency for the creation of a regulated carbon market in Brazil**, the initiative of the Brazilian Business Council for Sustainable Development (CEBDS). The document advocates accelerating and simplifying the bill for implementing a regulated Brazilian carbon market, given that it has undergone a series of amendments and changes over the years. See the full document in the **link**.
- The Company has signed up to UNO Global Compact's **Net Zero Ambition Movement** – an initiative for accelerating the energy transition towards a carbon neutral future. The Movement intends to support companies committed to the execution of their climate commitments with the collective ambition of significantly reducing net emissions by 2030.
- The **Trairi Culture Center (CE)** was inaugurated close to the Trairi Wind Complex. This was the sixth center to be opened by ENGIE Brasil Energia, the centers being a key pillar to the Company's Private Social Investment strategy for accessing education, culture, and sport. Constructed on the basis of tax break incentives for cultural projects, the centers are operated and managed by OSCIPs (Public Interests Civil Society Organizations) on an independent basis.



Inauguração do Centro de Cultura de Trairí (CE)

- The Company was placed second in the electric energy sector of the **Merco Responsibility ESG 2023 Ranking**, based on recommendations of specialists, the press and analysis of a jury. Merco is a consultancy specialized in corporate reputation and widely represented in the Americas and in Europe.
- Engaged in its purpose of accelerating a just and fair energy transition to a more sustainable world and focused on the entirety of the value chain, ENGIE Brasil Energia has been engaging customers and suppliers in its Journey for the Climate. It is in this context that the Company has supported the **launching of the Scope 3 Guide: why and how to measure the carbon footprint of the value chain**. This material has recently been published by the Capital Reset portal, focused on ESG issues. The document breaks down the opportunities and challenges for companies that want to involve their suppliers and customers in the decarbonization journey.
- ENGIE Brasil Energia has **transferred R$ 400 thousand to Umburanas (BA) Municipal Council for the Rights of the Child and Adolescent (CMDCA)** through the intermediary of the Childhood and Adolescence Fund (FIA), with the aim of supporting social development in the region. The investment, which uses tax incentive laws, has benefited the Umburanas Association for Assistance to Children and Adolescents with Disabilities (AACADU) and the Umburanas Community Support and Articulation Center (CCAAU), projects of both organizations being selected from the municipality's FIA 01/2023 Call for Proposals. Each institution has received R$ 175,000. This is yet another action among the various social investments ENGIE is making in the region and the area of influence of the Umburanas and Campo Largo wind complexes.
- As part of the celebration of World Environment Day (June 5), **five days of educational activities were held at different schools** (including schools in traditional communities) and **at the street market in the municipality of Gentio do Ouro (BA)**, in the vicinity of the Serra do Assuruá Wind Complex with the support of the Municipal Department of Education and the Environment. The action included exhibitions, socio-environmental lectures, virtual tours, sensory experiences, the donation of seeds and saplings of native plants, reaching out to an audience of more than 1,300 people.
- In June, the first **preventive dam safety initiative** was held for the communities surrounding the Itá (SC), Machadinho (SC) and Passo Fundo (RS) hydropower plants. Planned and executed over many years, the initiative involved registering the population downstream from the plants, installing escape routes, alarms and simulating evacuations of the communities, as part of a robust communication and engagement plan with the communities and in partnership with public safety bodies such as the Fire Service and municipal and state Civil Defense organizations.

Sustainability Indices

Since 2012, it has been a practice of the Company to publish the principal sustainability indicators for each period in its quarterly and annually results presentations. The following table shows the indicators for 1Q24 X 1Q23.

Sustainability Indices

Aspect	Theme	Unit of measurement	Performance 2Q24	Performance 2Q23	Change	Performance 6M24	Performance 6M23	Change
E	Emissions intensity by energy generation [2]	$tonCO_2e/MWh$	0.0214	0.0100	114.0%	0.0214	0.0199	7.6%
	Emissions intensity by revenue [2]	tCO_2e/million R$	71.1	27.3	160.4%	80.3	58.4	37.5%
	Total emissions (Scope 1, 2 and 3) [2]	Tons	199,233.5	71,306.0	179.4%	434,452.0	322,580.4	34.7%
	Water consumption intensity [2]	m^3/MWh	0.040	0.059	-31.4%	0.019	0.054	-65.2%
	Engaged people - "Conexão" Community Relationship Program [1]	People	37,994	34,378	10.5%	54,150	48,485	11.7%
S	Frequency rate - Direct employees + service providers	nº accid/million hours	0.000	1.268	-1.27 p.p.	0.219	1.336	-1.12 p.p.
	Frequency rate - Direct employees	nº accid/million hours	0.000	0.000	0.00 p.p.	0.000	0.867	-0.87 p.p.
	Frequency rate - Service providers	nº accid/million hours	0.000	1.671	-1.67 p.p.	0.249	1.499	-1.25 p.p.
	% of employees formally trained	%	21.7%	18.0%	3.7 p.p.	69.7%	83.1%	-13.4 p.p.
	Turnover rate	%	1.7%	3.6%	-1.9 p.p.	3.2%	6.9%	-3.7 p.p.
	Voluntary turnover rate	%	0.5%	1.1%	-0.6 p.p.	1.3%	1.8%	-0.5 p.p.
	Investments in Social Responsibility - Incentivized Resources	R$	5,943,209	900,000	560.4%	6,096,709	1,926,400	216.5%
	Investments in Social Responsibility - Own Resources	R$	2,059,352	957,400	115.1%	3,133,759	1,831,900	71.1%
G	Investment in Innovation[3]	R$	12,607,612	13,902,326	-9.3%	28,860,743	31,889,722	-9.5%
	Headcount[2]	Employees	1,160	1,090	6.4%	1,160	1,090	6.4%
	% of employees in certified operations (ISO 9.001, 14.001, 45.001)[2]	%	86.5%	87.7%	-1.2 p.p.	86.5%	87.7%	-1.2 p.p.
	% of women in the Company	%	31.0%	28.2%	2.8 p.p.	31.0%	28.2%	2.8 p.p.
	% of women in leadership positions	%	30.1%	28.2%	1.9 p.p.	30.1%	28.2%	1.9 p.p.
	% employees with disabilities	%	5.3%	4.9%	0.5 p.p.	5.3%	4.9%	0.5 p.p.

Notes:
1 - The Connection Program encompasses visits to the Company's operations across the country, dialogues with the community and environmental education.
2 – Numbers directly impacted by the sale of the Pampa Sul TPP, in May 2023.
3 - Contains adjustments of competency periods.

Corporate Governance



Florianópolis Administrative Headquarters

The Company regularly seeks to improve its management mechanisms with the optimization of control procedures, compliance and transparency, with defined roles and responsibilities and processes evaluated and audited annually through the intermediary of both internal and independent structures. It is a component of the Novo Mercado, the listing segment for companies with the highest level of corporate governance trading their shares on the Stock Exchange. The Company has an Audit Committee composed of three members, two of whom are independent members of the Board of Directors. The aim of the Committee is to advise the Board of Directors on the financial statement's evaluation, ethical matters, internal controls, the internal and external audit and risk management. On another related front, the management of corporate compliance procedures was improved, implementing three policies to give greater transparency to the activities and procedures of senior management: Nomination, Remuneration and Evaluation.

The system of internal controls uses best market practices and is based on the self-assessment technique in which all areas of the Company have professionals trained to evaluate annually key processes and controls in their own areas of activity. Currently, **the Internal Controls Program consists of 12 processes and 41 subprocesses with its efficiency regularly tested by an independent audit and certified by the Management**. Deviations detected in any of the established controls immediately triggers action plans, managed by the areas of the organization involved and by the internal controls team.

Additionally, the Company is a component of the Stock Exchange Sustainability Index (ISE). ENGIE Brasil Energia's Board of Directors comprises nine effective members, one representing the employees while four are independent directors. None of the Board members hold executive positions in the Company and consequently the Chairman of the Board does not occupy the position of Chief Executive Officer. With the exception of the member chosen by the employees, all are elected by the shareholders at the Annual General Meeting.

A Code of Ethics provides the basis of conduct at the Company: a public document available from its website. The Company also has an Ethics Committee which is subordinated to the Board of Directors and responsible for constantly updating the Code and for evaluating ethical issues. **In 2021, ENGIE Brasil Energia signed up to the Brazilian Business Pact for Integrity and against Corruption**: an initiative of the Ethos Institute, in association with the United Nations Global Compact, of which ENGIE Brasil Energia has been a signatory since launch. The Company is also certified by ISO 37001, which evaluates the requirements and provide guidance in order to establish, implement, maintain, revise and improve the corporate antibribery management system.

ENGIE Brasil Energia's Bylaws establishes a minimum mandatory dividend of 30% of net income for the fiscal year, adjusted pursuant to Law 6,404/76. Additionally, the Board of Directors approved, on 11/14/2005, an indicative dividend policy, which determines the intention of paying, in each calendar year, dividends and/or interest on shareholders' equity for a value of not less than 55% of adjusted net income in the form of semi-annual payouts.

With respect to the asset transfer model and other transactions with related parties, ENGIE Brasil Energia and its controlling shareholder understand that its existing corporate governance standards should be raised even further. Among the initiatives implemented stands out the creation, by means of adaptation to the Company's Bylaw, of the **Special Independent Committee for Valuation of Transactions with Related Parties**, a non-permanent body, which, when called, will be composed in its majority by independent directors of the ENGIE Brasil Energia's Board.

Capital Markets

ENGIE Brasil Energia is part of more than ten indexes in the Brazilian market. Since its listing on B3's Novo Mercado has become a component of the Special Corporate Governance Stock Index (IGC) and the Special Tag Along Stock Index (ITAG), incorporating those companies offering greater protection to minority shareholders in the event of the sale of a controlling stake. The Company's shares are also included in the Corporate Sustainability Stock Index (ISE), comprising companies with a recognized commitment to social and corporate responsibility, as well as the Electric Energy Stock Index (IEE), which is a sector index made up of the more significant listed companies in the industry. The Company' shares are also traded on B3's leading stock index – the Ibovespa – and are traded under the **EGIE3 ticker**. On the United States Over-The-Counter (OTC) market, the Company's Level 1 American Depositary Receipts (ADR) are traded under the **EGIEY Code**, one ADR being equivalent to one common share.

Share Performance – EGIE3

The Brazilian market reported one more quarter of losses set against a background of concerns surrounding the fiscal situation in Brazil and, in the United States, interest rates which have remained high for more than a year, resulting in two consecutive quarters with an outflow of foreign capital. In addition, declarations by the President of the Republic criticizing the chairman of the Central Bank of Brazil as well as the increase in government expenditures in excess of incoming revenues during the first half of the year, impacted the devaluation of the Real against the USD. The Ibovespa (the leading stock index of the Brazilian stock exchange) closed the second quarter 2024 at approximately 124 thousand points.

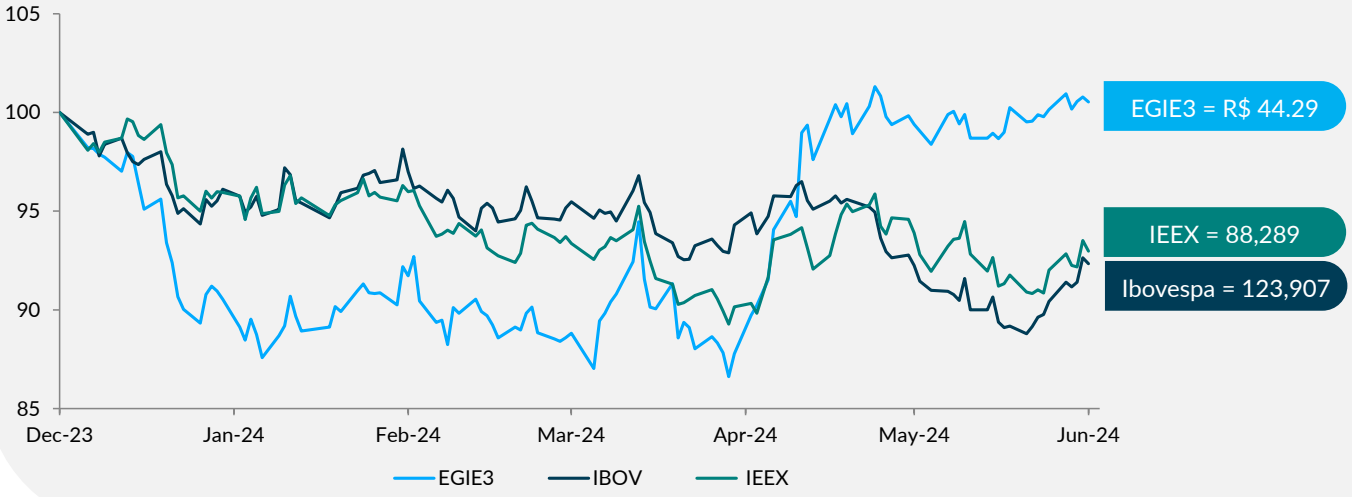
ENGIE Brasil Energia's shares appreciated by 13.2%, in 2Q24. In the same period, the Electricity Sector Index (IEEX) and Ibovespa presented negative performance of 0.4% and 3.3%, respectively.

EGIE3 recorded an average daily trading volume of R$ 84.5 million in the 2Q24, 19.1% higher than in 2Q23 when the volume was R$ 71.0 million.

On the last trading day in June 2024, the closing price of the Company's shares was R$ 44.29/share, translating into **a market capitalization of R$ 36.1 billion.**

EGIE3 vs. Ibovespa vs. IEEX

(Base 100 – 12/31/2023)





Assú V (photo of employee Valter Colombo)

The Company's shares appreciated 13.2% in 2Q24, against a depreciation of 3.3% and 0.4% of the Ibovespa and IEEX, respectively.

ATTACHMENT 1

ENGIE BRASIL ENERGIA S.A.

CONSOLIDATED BALANCE SHEET – ASSETS

(In thousands of R$)	06/30/2024	12/31/2023
Current Assets	**7,630,154**	**8,913,451**
Cash and cash equivalents	4,211,142	5,255,767
Accounts receivables from clients	1,026,428	1,132,836
Credit of income tax and social contribution	312,486	249,839
Dividends receivable	-	325,000
Derivative financial instruments - hedge	28,908	-
Derivative financial instruments - trading	94,888	74,532
Restricted deposits	33,366	36,177
Concession financial assets	389,478	377,543
Contractual assets	608,399	615,096
Other current assets	920,482	842,084
Non current asset held for sale	4,577	4,577
Non Current Assets	**38,806,573**	**33,311,022**
Long Term Assets	**10,349,132**	**9,942,777**
Derivative financial instruments - hedge	835	12,921
Derivative financial instruments - trading	24,698	30,110
Restricted deposits	393,934	322,021
Deposits in court	61,754	59,005
Risk premium to appropriate - Hydrological risk renegotiation	49,281	55,328
Concession financial assets	3,019,501	2,955,998
Contractual assets	6,446,225	6,214,341
Other non current assets	352,904	293,053
Investments	**1,421,594**	**2,713,065**
Property, Plant and Equipment	**21,504,598**	**16,317,245**
Intangible	**5,277,962**	**4,091,783**
Right of use of leases	**253,287**	**246,152**
Total	**46,436,727**	**42,224,473**

ATTACHMENT 2

ENGIE BRASIL ENERGIA S.A.

CONSOLIDATED BALANCE SHEET – LIABILITIES

(In thousands of R$)	06/30/2024	12/31/2023
Current Liabilities	**6,399,887**	**6,113,665**
Suppliers	1,046,432	798,963
Dividends and interest on shareholder´s equity	1,185,252	411,578
Loans and financing	902,168	1,411,534
Debentures	1,199,567	1,043,498
Redeemable preferred shares	114,952	94,831
Lease liabilities	29,514	29,902
Concessions payable (Use of Public Asset)	780,859	762,588
Tax and social contribution obligations payable	225,643	171,180
Other fiscal and regulatory obligations	121,876	148,736
Labor obligations	117,564	136,387
Derivative financial instruments - trading	93,476	64,008
Provision	5,823	951
Obligations related to retirement benefits	36,439	34,127
Other current liabilities	540,322	1,005,382
Non Current Liabilities	**27,971,842**	**26,294,598**
Loans and financing	12,305,108	11,008,698
Debentures	6,855,965	6,642,526
Redeemable preferred shares	478,766	476,157
Lease liabilities	226,992	209,918
Concessions payable (Use of Public Asset)	4,601,216	4,657,314
Derivative financial instruments - trading	21,563	23,004
Provision	566,176	507,607
Obligations related to retirement benefits	358,120	366,076
Deferred income taxes and social contribution	2,298,328	2,087,298
Other non current liabilities	259,608	316,000
Shareholders' Equity	**12,064,998**	**9,816,210**
Share capital	4,902,648	4,902,648
Capital reserve	(176,543)	(176,543)
Net income reserves	3,954,593	3,950,408
Additional dividends	-	721,661
Adjustment on fixed asset	(197,501)	(535,403)
Retained earnings	2,578,254	-
Non controlling interests	1,003,547	953,439
Total	**46,436,727**	**42,224,473**

ATTACHMENT 3

ENGIE BRASIL ENERGIA S.A.

CONSOLIDATED INCOME STATEMENT

(In thousands of R$)	2Q24	2Q23	Chg. %	6M24	6M23	Chg. %
Net Operational Revenue	**2,801,463**	**2,609,533**	**7.4**	**5,410,880**	**5,523,281**	**-2.0**
Operational Costs	**(1,109,404)**	**(1,078,474)**	**2.9**	**(2,203,816)**	**(2,311,381)**	**-4.7**
Electric power purchases	(348,841)	(445,867)	-21.8	(723,242)	(977,109)	-26.0
Transactions in the short term energy market	(14,958)	(101,196)	-85.2	(37,712)	(114,215)	-67.0
Charges for the use of and connection to the electricity grid	(177,143)	(168,097)	5.4	(348,764)	(331,857)	5.1
Fuel expenses	-	(43,720)	-100.0	-	(66,031)	-100.0
Financial compensation for use of hydro resources (royalties)	(50,761)	(21,324)	138.0	(113,340)	(53,911)	110.2
Personnel	(65,504)	(66,879)	-2.1	(125,200)	(129,002)	-2.9
Materials and third-party services	(102,136)	(111,544)	-8.4	(197,945)	(200,371)	-1.2
Depreciation and amortization	(254,602)	(221,443)	15.0	(489,852)	(438,222)	11.8
Insurance	(29,254)	(19,784)	47.9	(55,076)	(38,644)	42.5
Reversals of operating provisions, net	16,202	15,231	6.4	21,458	4,576	368.9
Cost of implementing transmission infrastructure	(48,365)	(112,780)	-57.1	(74,426)	(189,841)	-60.8
Cost of selling photovoltaic solar panels	-	239,297	-100.0	-	239,297	-100.0
Others	(34,042)	(20,368)	67.1	(59,717)	(16,051)	272.0
Gross Income	**1,692,059**	**1,531,059**	**10.5**	**3,207,064**	**3,211,900**	**-0.2**
Operating Income (Expenses)	**(149,468)**	**(260,475)**	**-42.6**	**1,093,593**	**(352,271)**	**-410.4**
Selling, general and administrative expenses	(121,077)	(108,504)	11.6	(230,377)	(200,508)	14.9
Reversal of provision for reduction in the Impairment, net	30,957	1,201,115	-97.4	30,957	1,201,115	-97.4
Disposal of subsidiary and subsidiary and joint venture interest	(22,380)	(1,289,115)	-98.3	1,327,550	(1,290,524)	-202.9
Other operating revenues (expenses), net	(36,968)	(63,971)	-42.2	(34,537)	(62,354)	-44.6
Result of corporate participations	**152,426**	**207,639**	**-26.6**	**313,963**	**455,354**	**-31.1**
Equity income	152,426	207,639	-26.6	313,963	455,354	-31.1
Income Before Financial Result and Taxes	**1,695,017**	**1,478,223**	**14.7**	**4,614,620**	**3,314,983**	**39.2**
Net Financial Result	**(516,671)**	**(492,010)**	**5.0**	**(1,041,670)**	**(1,212,274)**	**-14.1**
Financial income	144,041	113,702	26.7	356,192	229,151	55.4
Financial expenses	(475,616)	(522,841)	-9.0	(1,036,171)	(1,153,788)	-10.2
Concession payable expenses (Use of Public Asset)	(185,096)	(82,871)	123.4	(361,691)	(287,637)	25.7
Income Before Taxes	**1,178,346**	**986,213**	**19.5**	**3,572,950**	**2,102,709**	**69.9**
Income tax	(218,497)	(180,965)	20.7	(732,688)	(344,217)	112.9
Social contribution	(88,912)	(72,603)	22.5	(284,963)	(143,625)	98.4
Net Income for the Period	**870,937**	**732,645**	**18.9**	**2,555,299**	**1,614,867**	**58.2**
Income allocated to:						
ENGIE Brasil Energia's shareholders	871,295	732,601	18.9	2,555,389	1,614,410	58.3
Non-controlling shareholder of Ibitiúva Bioenergética and Maracanã	(358)	44	-913.6	(90)	457	-119.7
Number of Ordinary Shares	**815,927,740**	**815,927,740**		**815,927,740**	**815,927,740**	
Net Income per Share	**1.0679**	**0.8979**	**18.9**	**3.1319**	**1.9786**	**58.3**

ATTACHMENT 4

ENGIE BRASIL ENERGIA S.A.

CONSOLIDATED STATEMENT OF CASH FLOW

(In thousands of R$)	6M24	6M23
Cash Flow from Operating Activities		
Income before taxes on income	3,572,950	2,102,709
Reconciliation of net income with operating cash flow:		
Equity loss	(313,963)	(455,354)
Depreciation and amortization	510,781	458,503
Impairment, net	(30,957)	(1,201,115)
Interests and monetary variation	937,926	1,066,724
Concessions payable expenses	361,691	287,637
Disposal of subsidiary and joint venture interest	(1,336,730)	-
Subsidiary sale	9,180	1,289,063
Renegotiation of hydrological risk	-	(239,297)
Remuneration of financial concession asset	(255,952)	(254,018)
Contract asset remuneration	(475,424)	(420,536)
Unrealized losses on trading operations, net	13,083	7,508
Transmission infrastructure construction revenue	(82,016)	(178,597)
Losses due to construction inefficiency	2,030	16,458
Others	41,046	66,361
Adjusted Net Income	**2,953,645**	**2,546,046**
(Increase) reduction in assets		
Accounts receivables from clients	109,567	175,222
Tax credits recoverable	(69,889)	36,513
Deposits in court and restricted deposits	19,656	1,773
Financial concession asset	180,514	174,984
Contract assets	330,223	284,661
Other assets	(9,507)	(17,493)
(Reduction) increase in liabilities		
Suppliers	(57,285)	(669)
Fiscal and regulatory obligations	(27,591)	(40,756)
Labor obligations	(18,823)	(43,851)
Obligations related to retirement benefits	(22,333)	(24,464)
Other liabilities	13,932	77,230
Cash Generated from Operating Activities	**3,402,109**	**3,169,196**
Payment of interests on debt, net of hedge	(498,244)	(471,235)
Payment of income tax and social contribution	(723,777)	(259,863)
Cash from Operating Activities	**2,180,088**	**2,438,098**
Investments Activities	**(2,366,968)**	**(918,143)**
Dividends received from joint ventures	517,500	211,250
Acquisitions of subsidiaries	(2,361,046)	-
Cash and cash equivalents from acquired subsidiaries	271,494	-
Used in fixed assets and intangibles	(3,096,437)	(914,616)
Receipt for sale of equity interest in a jointly held subsidiary	2,780,265	-
Payment of liabilities linked to acquisition of assets	(84,904)	(2,075)
Receipt for sale of subsidiary, net of selling costs	25,795	50,934
Cash and cash equivalents from disposed subsidiaries	(19,873)	-
Variation in cash and cash equivalents from disposed subsidiaries	-	(107,999)
Payments of concessions payable (Use of Public Asset)	(399,518)	(155,160)
Others	(244)	(477)
Financing Activities	**(857,745)**	**997,970**
Inflow of debt instruments	253,652	1,003,676
Payment of debt instruments, net of hedge	(1,081,700)	(897,698)
Payments of income taxes of interest on shareholders' equity	(21,351)	-
Debt servicing deposits	(8,346)	(61,422)
Capital contribution from minority shareholders, net of issuance costs	-	953,414
Increase in Cash and Cash Equivalents	**(1,044,625)**	**2,517,925**
Reconciliation of Cash and Cash Equivalents		
Opening balance	5,255,767	2,235,887
Closing balance	4,211,142	4,753,812
Increase in Cash and Cash Equivalents	**(1,044,625)**	**2,517,925**
Transactions that do Not Affect Cash and Cash Equivalents		
	722,994	1,456,500
Dividends intended by subsidiaries and joint venture	192,500	211,250
Prescribed dividends and interest on equity	8,207	4,696
ICMS on energy sales	9,632	-
Measurement of obligations with retirement benefits	-	31,397
Credit of income tax and social contribution	(8,514)	80,703
Supplier's of fixed assets and intangibles	235,158	92,851
Net assets of subsidiary transferred to ANCMV	-	19,800
Net assets of subsidiaries acquired	-	19,000
Provisions for cost of disposed of a joint venture company	13,200	-
Payment of ineffective hedge (Supplier's of fixed assets and intangibles)	(59,672)	-
Write-off of investment due to the sale of equity interest in a joint venture company	(1,430,335)	-
Write-off of investment due to the disposal of subsidiary	(34,975)	
Net assets of acquired subsidiaries	1,204,362	-
Contingent liabilities on the acquisition of a subsidiary	6,587	
Provisions for expropriations without cash effect in construction of transmission	-	213

ATTACHMENT 5

ENGIE BRASIL ENERGIA S.A.

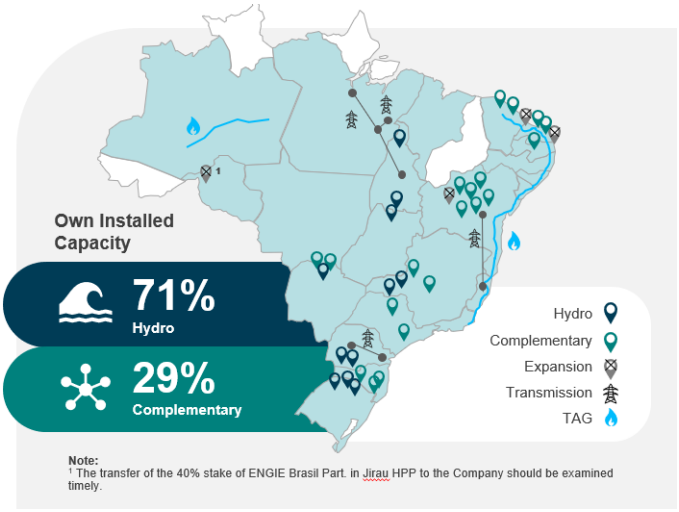
FACT SHEET 2Q24

Corporate Overview

ENGIE Brasil Energia is an investment platform in energy infrastructure, active in the areas of generation, commercialization, trading and transmission as well as natural gas transportation, through the intermediary of Transportadora Associada de Gás – TAG, jointly with other partners. As the largest 100% renewable energy generator in the Brazilian private sector, implements and operates projects from renewable sources such as hydroelectric, wind farms, photovoltaic and biomass plants together with small hydroelectric plants. The Company operates with transparency, financial discipline, respect for the environment, support for communities and focus on operational efficiency as drivers of long-term growth.

The market cap, as of June 30, 2024, was R$ 36.1 billion, and the own installed capacity totaled **9,059 MW**, which comprises a generating complex of **103 plants**, of which 11 are hydroelectric power plants and 92 fired from complementary sources: two biomass-fired plants, 63 wind power plants, two small hydroelectric plants and 25 solar plants. In the transmission segment, the Gralha Azul, Novo Estado and Gavião Real Transmission Systems are in full operation.

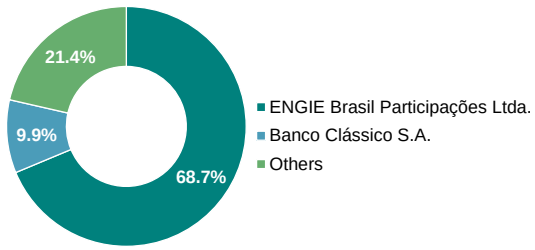
Balanced portfolio of business in energy infrastructure



Own installed capacity of 9,059 MW (4,399 aMW), 2,710 Km of transmission lines under operation and a stake of 17.5% in TAG.

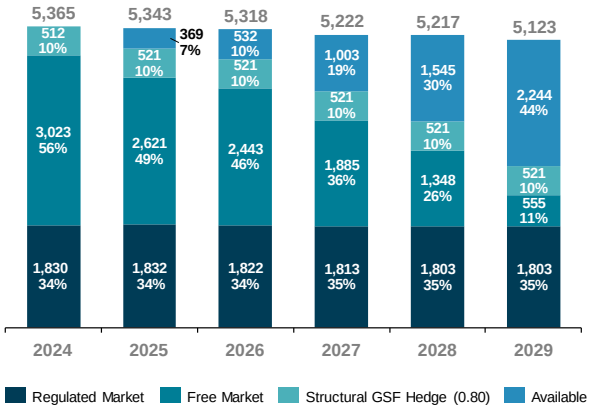
Ownership Structure

ENGIE Brasil Energia is controlled by French group ENGIE, a global leader in the independent production of energy with its activities in around 30 countries. ENGIE is a major operator in the electricity, natural gas and energy services businesses with a worldwide electric energy capacity of about **100 GW** holding **68.7%** of the Brazilian company through ENGIE Brasil Participações Ltda.



Energy Balance

Energy Balance (% of total; in aMW) | *as of June 30, 2024*



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IBOVESPA B3 IEE B3 ITAG B3

ATTACHMENT 5

ENGIE BRASIL ENERGIA S.A.

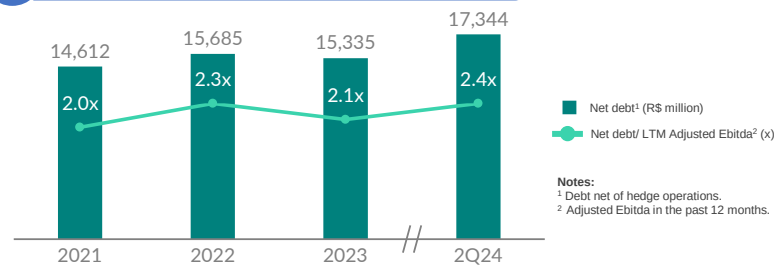
FACT SHEET 2Q24

Consolidated (in R$ million)	2Q24	2Q23	Chg.	6M24	6M23	Chg.
Net Operating Revenue (NOR)	2,802	2,610	7.4%	5,411	5,523	-2.0%
Results from Operations (EBIT)	1,695	1,478	14.7%	4,615	3,315	39.2%
Adjusted Ebitda [1]	1,952	1,798	8.6%	3,767	3,862	-2.5%
Non-recurrent effects adjusted Ebitda [2]	1,864	1,896	-1.7%	3,544	3,718	-4.7%
Adjusted Ebitda / NOR - (%) [1]	69.7	68.9	0.8 p.p.	69.6	69.9	-0.3 p.p.
Adjusted Net Income	855	806	6.1%	1,648	1,688	-2.4%
Adjusted Return on Equity (ROE) [3]	28.1	35.4	-7.2 p.p.	28.1	35.4	-7.2 p.p.
Adjusted Return on Invested Capital (ROIC) [4]	18.3	20.3	-1.9 p.p.	18.3	20.3	-1.9 p.p.
Gross Power Production (avg MW) [5]	5,852	3,395	72.4%	6,121	3,803	61.0%
Energy Sold (avg MW) [6]	4,058	4,253	-4.6%	3,960	4,268	-7.2%
Average Net Sales Price (R$/MWh) [7]	220.57	219.80	0.4%	226.42	226.19	0.1%
Number of Employees - Total	1,207	1,133	6.5%	1,207	1,133	6.5%

Notes:

[1] *Adjusted Ebitda: net income + income tax and social contribution + financial result + depreciation and amortization + impairment + non-recurrent.*
[2] *Adjusted EBITDA, net of IFRS effects from the transmission segment and quota plants.*
[3] *ROE: adjusted net income of the past 4 quarters / shareholders' equity.*
[4] *ROIC: effective rate x adjusted EBIT / invested capital (invested capital: debt – cash and cash equivalents – deposits earmarked for debt servicing + SE).*
[5] *Total gross electricity output from the plants operated by ENGIE Brasil Energia.*
[6] *Disregarding sales for quotas regime (Jaguara and Miranda HPPs).*
[7] *Net of taxes and trading operations.*

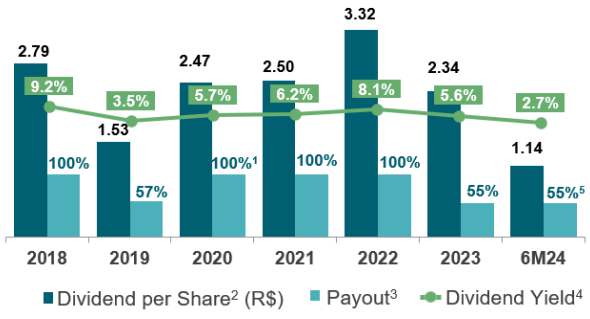
Indebtedness (R$ million)



Notes:
[1] Debt net of hedge operations.
[2] Adjusted Ebitda in the past 12 months.

Dividend Policy

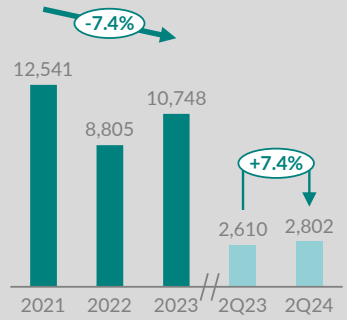
- By-law minimum payout: **30%** of distributable net income.
- Management commitment: minimum payout of **55%** of distributable net income.
- At least 2 dividends per year.



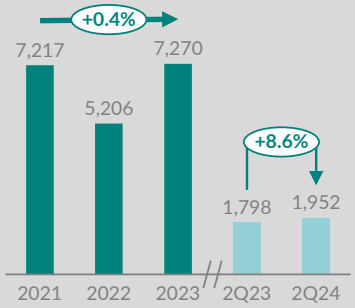
Notes:
1 Payout equivalent to 100% of the distributable adjusted net income (ex-hydrological risk negotiation).
2 For the purposes of comparability between fiscal years, an adjustment in dividend per share was made in the light of the share bonus approved on December 07, 2018.
3 Considers the annual adjusted net income.
4 Based on volume-weighted closing price of ON shares in the period.
5 Payout equivalent to 55% of the distributable net income (excluding gains with partial divestment in TAG).

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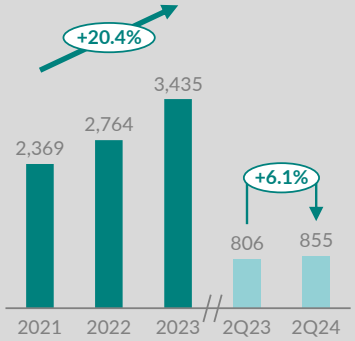
Net revenue (R$ million)



Adjusted Ebitda (R$ million)



Adjusted net income (R$ million)



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