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Earnings Release 3Q24

ENGIE BRASIL ENERGIA S.A.

For Immediate Release

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Video conference

On Nov 6, 2024 at 11:00 a.m. (BRT), 9:00 a.m. (EST) in Portuguese with simultaneous translation into English)

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Florianópolis, Brazil, November 5, 2024. ENGIE Brasil Energia S.A. ("ENGIE" or "Company") – B3: EGIE3, ADR: EGIEY - announces earnings for the Third Quarter and nine months period ending on September 30, 2024 (3Q24/9M24). 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 wins Block 1 in the Aneel transmission auction.

Operational installed capacity reaches 11 GW



Highlights

The **adjusted net income** was **R$ 666 million** in 3Q24, 28.2% (R$ 262 million) lower than posted in 3Q23, basically as a result of the partial sale of the stake in TAG.

Adjusted Ebitda[2] in 3Q24 reached **R$ 1,665 million**, a decrease of 5.8% (R$ 103 million) compared to 3Q23. The **adjusted Ebitda margin** was **65.6%** in 3Q24, 4.7 p.p. lower than reported in 3Q23.

Net operating revenue reached **R$ 2,537 million** in 3Q24, 0.9% (R$ 23 million) higher than recorded in 3Q23.

The **average price of the energy sales agreements**, net of taxes on revenues and trading operations, was **R$ 215.96/MWh** in 3Q24, 3.6% lower than registered in 3Q23.

Excluding trading operations, the **energy sales volume** in 3Q24 was 8,942 GWh **(4,050 average MW)**, 4.3% higher than sold in 3Q23.

The Company successfully **bid for Block 1** in the Aneel Transmission Auction 02/2024, approximately 780 kilometers in length, and transecting the states of Santa Catarina, Paraná, Minas Gerais, São Paulo and Espírito Santo.

During 3Q24, 50 wind turbines **began commercial operations** at the **Serra do Assuruá Wind Complex** in the state of Bahia, corresponding to 225 MW of capacity. In the quarter, 53 of the project's total of 188 wind turbines were also operating on a test basis.

For the **14th time, the Company was awarded Anefac's Transparency Trophy**, which recognizes companies with the best governance and transparency practices in financial statements releases to the market.

Summary of Financial and Operational Indicators

Consolidated (in R$ million)	3Q24	3Q23	Chg.	9M24	9M23	Chg.
Net Operating Revenue (NOR)	2,537	2,514	0.9%	7,948	8,037	-1.1%
Results from Operations (EBIT)	1,382	1,475	-6.3%	5,997	4,790	25.2%
Ebitda [1]	1,654	1,707	-3.1%	6,780	5,480	23.7%
Adjusted Ebitda [2]	1,665	1,768	-5.8%	5,432	5,629	-3.5%
Adjusted Ebitda by transmission and quota effects [3]	1,596	1,719	-7.2%	5,141	5,439	-5.5%
Ebitda / NOR - (%) [1]	65.2	67.9	-2.7 p.p.	85.3	68.2	17.1 p.p.
Adjusted Ebitda / NOR - (%) [2]	65.6	70.3	-4.7 p.p.	68.3	70.0	-1.7 p.p.
Net Income	658	867	-24.1%	3,213	2,482	29.5%
Adjusted Net Income	666	928	-28.2%	2,314	2,615	-11.5%
Adjusted Return on Equity (ROE) [4]	26.5	37.3	-10.9 p.p.	26.5	37.3	-10.9 p.p.
Adjusted Return on Invested Capital (ROIC) [5]	16.7	21.1	-4.4 p.p.	16.7	21.1	-4.4 p.p.
Net Debt [6]	19,095	15,335	24.5%	19,095	15,335	24.5%
Gross Power Production (avg MW) [7]	6,338	5,597	13.2%	6,194	4,408	40.5%
Energy Sold (avg MW) [8]	4,050	3,883	4.3%	3,990	4,138	-3.6%
Average Net Sales Price (R$/MWh) [9]	215.96	223.97	-3.6%	221.44	225.49	-1.8%
Number of Employees - Total	1,234	1,137	8.5%	1,234	1,137	8.5%
EBE Employees	1,211	1,116	8.5%	1,211	1,116	8.5%
Employees on Under Construction Plants	23	21	9.5%	23	21	9.5%

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.

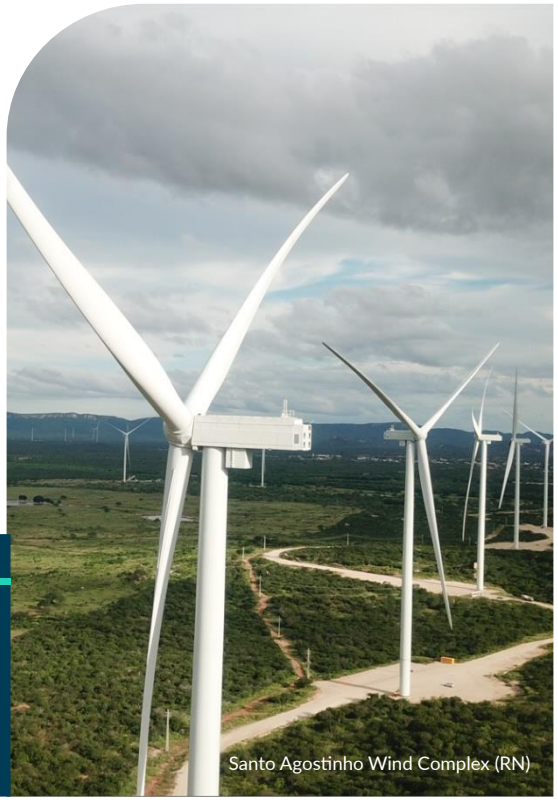
8 Disregarding sales for quota regime (Jaguara and Miranda HPPs).

9 Net of taxes and trading operations.

Subsequent Events

A further 36 wind turbines at the Serra do Assuruá Wind Complex were authorized for **commercial operation** and 40 were operating on a test basis by November 5, 2024.

On October 24 and 31, the first two plants of the **Assú Sol Photovoltaic Complex** went into **test operation**, adding 90,5 MW out of a total of 752 MW to the Company's generating park.



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

This year has presented us with great opportunities as well as immense challenges. We have some important generation and transmission projects under construction simultaneously, at the same time also confronting a growing degree of curtailment nationwide while developing the Free Energy Market which continues to bolster our relationship with companies of different sizes in all regions of Brazil. However, our financial robustness, balanced management of risk, delivery capacity and confidence we enjoy in the market all translate into important competitive differentials.

Overall, ENGIE Brasil Energia invested R$ 1.9 billion in 3Q24 bringing the amount up to R$ 7.5 billion applied in the first nine months of the year. In the third quarter, investments were largely directed to construction work on new projects. In August, work on the **Santo Agostinho Wind Complex** was finalized, becoming 100% operational at its location in the state of Rio Grande do Norte, with 70 wind turbines and an installed capacity of 434 MW. In the same month, the start of commercial operations at the **Serra do Assuruá Wind Complex** represented a milestone in the installation of one of the largest wind energy projects ever to be built in a single phase by the ENGIE Group either in Brazil or worldwide. Comprising 24 wind farms located in the municipality of Gentio do Ouro, state of Bahia, the progress of work on the project reached 80.4% completion in the quarter with work scheduled for conclusion by the first half of 2025, adding a further 846 MW to the Company's generator park.

Already in the process of implementation, work on the **Assú Sol Photovoltaic Complex** in Rio Grande do Norte, was already 58% complete by the end of the quarter. The Complex is to have an installed capacity of approximately 752 MWac (895 MWp) and an estimated commercial capacity of 228.7 average MW. Still in the field of solar generation, we would make a special point of mentioning the conclusion to the revitalization of the **Paracatu Photovoltaic Plant**. A major storm in April 2023 damaged 65% of its generation structure, some 20% of it irrecuperable. Following the stages of decommissioning, disposal of waste, repair of damage, rearrangement, and reconstruction, on October 16, 2024, the plant was completely reenergized, reestablishing it's total capacity of 132 MW and enabling it to honor its supply agreements in the regulated market.

Still in 3Q24, we commemorated a successful bid for the concession of the principal lot in the Aneel 02/2024 Transmission Auction. This includes the construction and operation of about 780 kilometers of electricity transmission line together with two new substations. The **Graúna Transmission System,** as it is denominated, also includes the provision of a servicing function of 162.6 kilometers of existing transmission line and two substations. The project is located in the states of Santa Catarina, Paraná, Minas Gerais, São Paulo and Espírito Santo, transecting 47 municipalities.

This quarter also saw the beginning of work on the **Asa Branca Transmission System** crossing the states of Bahia, Minas Gerais, and Espírito Santo, with a total of approximately 1,000 kilometers of transmission line and incorporating the expansion of five associated substations. In addition to Asa Branca and Graúna, the Company has more than 2,700 km of already energized transmission line in Paraná, Pará and Tocantins. These projects serve to enhance the National Interconnected System (SIN), avoiding overloading and undervoltage on existing transmission lines as well as reinforcing the interconnection between the Northeast and the Southeast to absorb energy flows from renewable sources.


Serra do Assuruá Wind Complex (BA)

Generating and selling energy to the free market for more than 20 years, **we work to supply products which simplify access to the Free Energy Market and to sophisticated energy and decarbonization products** for customers of all sizes.

The security of the grid (SIN) has been a concern of the National System Operator (ONS) and energy generators such as ENGIE Brasil Energia. The need to reduce or interrupt generation, known as curtailment, has become increasingly frequent in order to maintain the system's stability. Among the main reasons for this reality are excessive subsidies granted to centralized renewables and distributed generation. We defend the collaboration between sector companies, Government, Congress and the ONS in efforts to build efficacious solutions which guarantee that the harnessing of generated energy is optimized and the allocation of costs is more adequately distributed, avoiding the burden falling on the consumer.

Generating and selling energy to the free market for more than 20 years when this structure began to be implemented in Brazil, ENGIE Brasil Energia enjoyed a ***market share* of 7.5% in the third quarter of this year** in relation to the total of the free energy. We work to offer products which simplify access to the Free Energy Market as well as to sophisticated energy and decarbonization products for customers of all sizes. These initiatives were instrumental in an **increase of 55.1% in the number of free consumers in 3Q24** in relation to the same period of 2023. Our guarantee of delivery engenders reliability and security to long-term agreements, responsible for ensuring good results in an extremely competitive environment.

As to our financial results, in 3Q24, ENGIE Brasil Energia reported **net operating revenue** of R$ 2.5 billion, a 0.9% increase in relation to 3Q23, a reflection more particularly by the increase in sales volume and transmission revenues, attenuated by revenue from transactions conducted across the short term market (CCEE) as well as trading business.

Adjusted Ebitda was R$ 1.7 billion, a reduction of 5.8% compared with 3Q23, essentially due to the partial divestment of the stake in TAG and an increase in the costs of material and third-party services, the effect of these factors attenuated by the reduction in the costs of purchasing energy for the portfolio and a positive net result in CCEE transaction.

Adjusted net income for 3Q24 was R$ 666 million, 28.2% lower than the Company reported in the same period in 2023 in the light of factors already mentioned together with the increase in net financial expenses and depreciation and amortization.

We cannot fail to end this message without sharing our satisfaction that, once again, ENGIE Brasil Energia has been elected the highlight of the energy segment in *Exame* magazine's Best and Biggest ranking, as well as being awarded, for the 14th time, the Transparency Trophy, which recognizes best practices of transparency and quality in the disclosure of financial information. For the second year running, ENGIE Brasil Energia has also been included in B3's diversity index, IDIVERSA, which brings together a select group of companies promoting not only a more just society, but also diversity as an investment thesis, encouraging others to follow suit. These accolades, which recognize our performance based on ESG guidelines - respecting environmental, social and governance aspects – demonstrate our success in navigating volatility in the business climate, at the same time accelerating the energy transition and positively impacting people's lives, strengthening trust and credibility with the business community and society.

In this third quarter, we have also learnt that for the second year running, we are ranked among the Broadcast Companies Top 10 Award, which recognizes those companies providing the most return to investors. Such recognition motivates us to continue working to generate and share value in a sustainable way among our various stakeholders.

Believing as we do in the country's growth potential, we remain attentive to opportunities for helping Brazil achieve its full potential, promoting economic development, ensuring our organic growth, and expanding the diversification of our portfolio. In addition, we will be participants in the discussion surrounding the regulatory changes expected for the modernization of the Brazilian electricity sector, bringing benefits to both the economy and society.

Good reading!



Eduardo Antonio Gori Sattamini
Chief Executive Officer



Eduardo Takamori Guiyotoku
Chief Financial and Investor Relations Officer

Breakdown of Assets

Energy Generation Assets

At the end of the 3Q24, ENGIE Brasil Energia had **9,290.2 MW of installed capacity** and operates a generating complex with 11,000.0 MW, comprised of 109 plants (11 hydro and 98 complementary energy source plants — biomass, SHP, wind powered and solar), 105 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 September 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 and MA)	1,087.0	435.6	Feb/47	244.1
Salto Osório	Hydro	Iguaçu River (PR)	1,090.8	1,090.8	Apr/31	487.3
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**		**3,242.0**

Power Plants	Source	Generating Units[1]	Location	Installed Capacity (MW)		Authorization expiration date	Assured energy (aMW) Company's Share
				Total	Company's Share		
Serra do Assuruá Complex [2]	Wind Farm	5	Lages and Pedro Avelino (RN)	225.0	225.0	Nov/56	113.5
Santo Agostinho Complex - Phase I	Wind Farm	14	Lages and Pedro Avelino (RN)	434.0	434.0	May/56	224.2
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/37	14.0
José Gelazio da Rocha	SHP		Ribeirão Ponte de Pedra (MT)	24.4	24.4	Dec/37	11.9
Nova Aurora	Solar		Tubarão (SC)	3.0	3.0	not applicable[4]	0.2
Tubarão	Wind Farm		Tubarão (SC)	2.1	2.1	not applicable[4]	0.3
Tubarão 2	Wind Farm		Tubarão (SC)	4.2	4.2	not applicable[4]	0.0
Total - Complementary				**2,884.9**	**2,874.8**		**1,283.3**

Total				**11,000.0**	**9,290.2**		**4,525.3**

1 For the composition of wind and solar complexes.
2 Complex composed of 24 wind power plants, 14 of which in full commercial operation on 09/30/2024.
3 The Lar do Sol plant does not have a declared physical guarantee, therefore its commercial capacity is based on expected generation.
4 For generating plants with installed capacity lower than or equal to 5 MW the legal instrument applicable is the record.

Energy Transmission Assets

Transmission assets under operation as of September 30, 2024

Transmission line	Location	Extention km	Annual RAP (R$ million) *	Substations	Property	Concession expiration
Gralha Azul	State of Paraná	909.0	323.9	5	100%	Mar/48
Novo Estado	States of Pará and Tocantins	1,800.0	439.6	1 new and expansion of 3 existing ones	100%	Mar/48
Gavião Real	State of Pará	1.0	7.4	1	100%	Sep/52
Total		**2,710.0**	**770.9**			

** Values on the base date of July 2024 (cycle 2024-2025), net of PIS and Cofins charges.*

Gas Transportation Assets

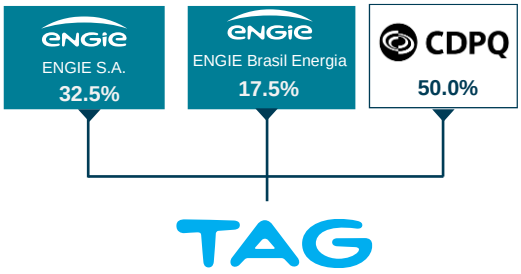
Transportadora Associada de Gás S.A. – TAG.

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, 15 active gas entry points (including three Liquified Natural Gas (LNG)) 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 **128 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).

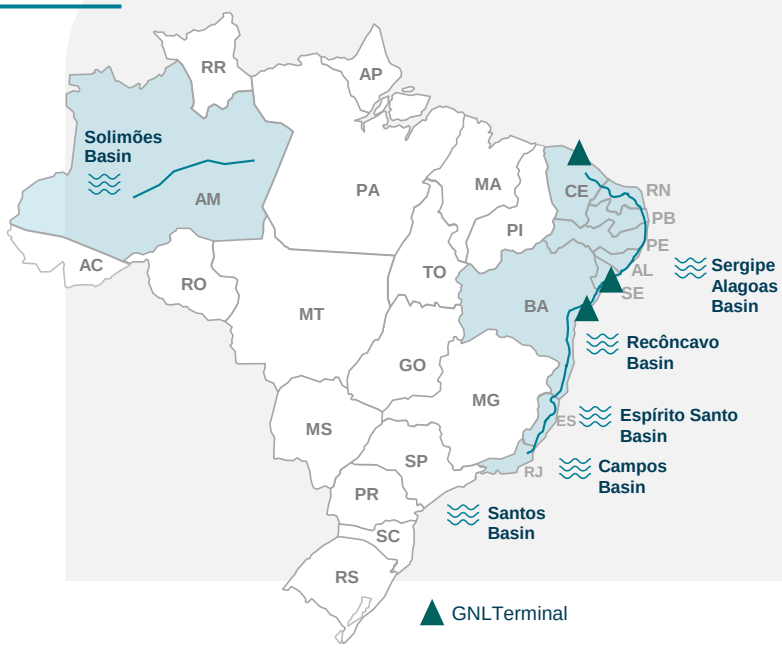
Corporate Structure as of 01/10/2024



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 to expansion of TAG's transportation capacity or extension to the transportation network in line with the positive outlook of ENGIE Group 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 investment of R$ 430 million. In August 2022, the Ministry of Mines and Energy classified the project as priority. Work has been completed and the project awaits the issue of the Operating Permit.
- **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. 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 investment of R$ 380 million. In May 2023, the Ministry of Mines and Energy also classified the project as priority. The work on the project was concluded in September 2024 and operations began in October.
- **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. This Project required an investment of R$ 23 million. Work has been completed and is now awaiting the issue of the Operating Permit, expected in the fourth quarter 2024.

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).
- **Buriti delivery point**, situated on the Urucu-Manaus gas pipeline, is to be a new exit point in the city of Manaus, projected to meet local thermoelectric demand.
- **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 51 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.

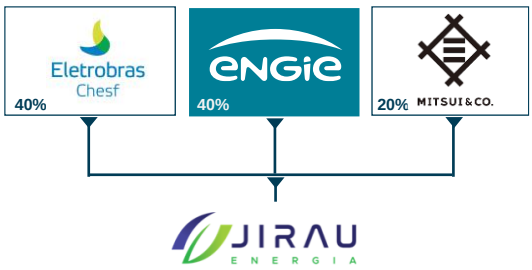

Transportadora Associada de Gás - TAG

Expansion

Jirau Energia - Rondônia.

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**.

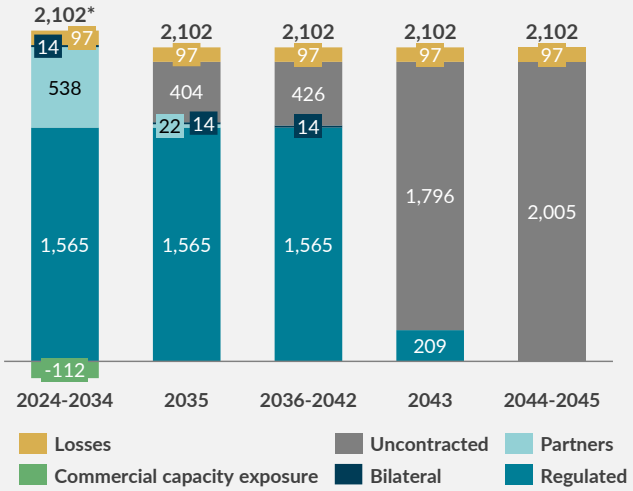
On June 17, 2024, Companhia Hidro Elétrica do São Francisco – Eletrobras Chesf signed an agreement to acquire up to 100% of the stake of Companhia de Geração e Transmissão de Energia Elétrica do Sul do Brasil – Eletrobras CGT Eletrosul in Jirau Energia (20% of its capital stock), for the amount of up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



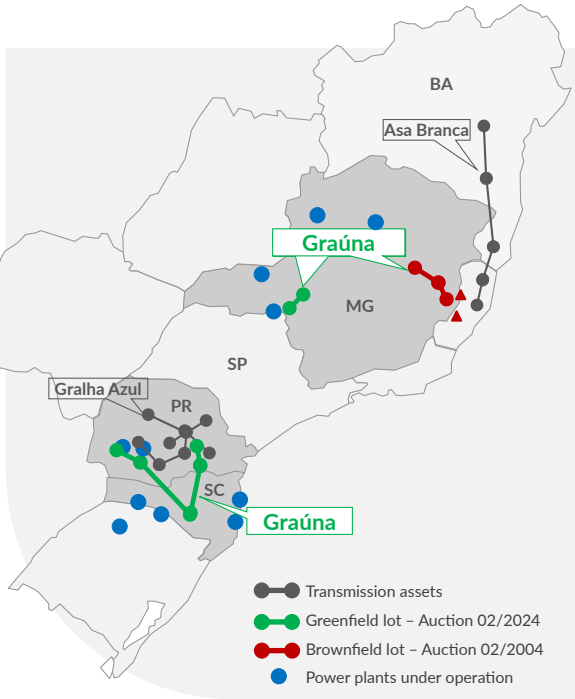
* Includes the revision of the Physical Guarantee, according to the Ordinance 709 of the Ministry of Mines and Energy, of 11/30/2022.

In 3Q24, the Jirau Energia generated 387 average MW, 35.9% lower than the 605 average MW for 3Q23, **while the National Electrical System Operator Uptime Ratio (FID) was 100%** (data subject to final Electric Energy Trade Board (CCEE) booking).

Graúna Transmission System – Santa Catarina, Paraná, Minas Gerais, São Paulo and Espírito Santo.

The Company made a successful bid for **Block 1** of the Aneel Transmission Auction 02/2024, offering a discount of 48.14% of the maximum Annual Allowed Revenue (RAP). Under the denomination of Graúna, the project will be approximately **780 kilometers in length**, incorporating **six transmission lines, two substations and a new sectioning point together with continued servicing of four existing lines (totaling 162.6 kilometers) and two substations** in the states of Santa Catarina, Paraná, Minas Gerais, São Paulo, and Espírito Santo, crossing 47 municipalities.

The public service transmission line concession, including licensing, construction, operation, and maintenance of the transmission installations will be 30 years as from date of signature of the concession agreement. The maximum permitted term for construction is 60 months, albeit with the possibility of abbreviating the period.



Block	Location	Contracted RAP (R$ million)[1]	Estimated Aneel Capex (R$ million)
1	Santa Catarina, Paraná, Minas Gerais, São Paulo and Espírito Santo	252.2	2,933.6
Total		**252.2**	**2,933.6**

1 Value as of September 2024.

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 3Q24, Inema (the state of Bahia Environmental Protection Agency) issued the **Installation License** for the Morro do Chapéu II – Poções III section, allowing work to begin. Work on **preparing the construction sites, brush clearance and earth movement** at the substations is already underway together with **topographic work, drilling, and brush clearance** along the route of the transmission lines. Also, during September, **delivery on site of the metallic structures for the transmission line towers** began.

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



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.

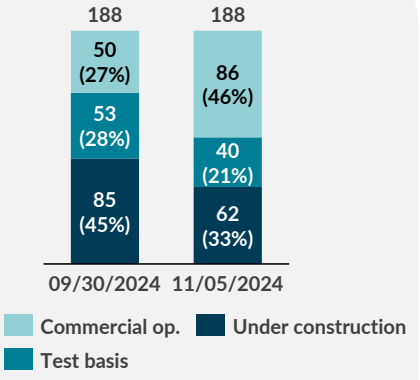
Wind Projects under Implementation

Serra do Assuruá Wind Complex – Bahia.

Comprising 24 wind farms, being 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).



Evolution of wind turbine commissioning



By the end of 3Q24, **80.4% of the work on the project had been completed**. The activities involving the assembly and commissioning of the wind turbines are being executed with anticipation of the schedule for completion of this work expected, more than 60% of the wind turbines having been assembled/erected and 45% of them commissioned. The substation, transmission line and connection bay are already completely energized. Civil engineering work and medium voltage networks are in the final stages of execution, conclusion being expected by the end of 2024.

As of September 30, 2024, 50 wind turbines were in commercial operations while a further 53 were operating on a test basis. By November 5, 36 more generator units were operating commercially and 40 were on a test basis.

The project implementation is expected to be completed in the first half 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.

Implementation activities had advanced to 58% completion by the end of 3Q24. Engineering activities are being executed as well as brush clearance, earthmoving, drainage, foundations, trackers and solar panels installation and commissioning. Activities for connection to the system were 99% completed in physical, with construction and commissioning of the transmission line and connection bay already finalized while the collector substation is at the commissioning stage.


Trackers assembly and solar panels installation

Implementation activities reached 58% completion.
Underway: engineering activities, foundations, assembly of the trackers, installation of the solar panels and commissioning.

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 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 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 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

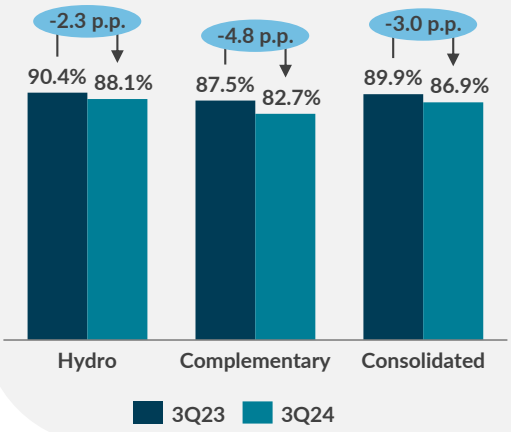
The plants operated by ENGIE Brasil Energia reported uptime working of **86.9% in 3Q24, if all scheduled and forced shutdowns are taken into account**: 88.1% for the hydroelectric plants and 82.7% with respect to the plants fired from complementary energy sources, namely SHPs, biomass, wind and photovoltaics.

Uptime of the **hydropower plants** in 3Q24 was 2.3 p.p. lower than the same period in 2023, largely due to the execution of corrective maintenance at the Salto Santiago Hydropower Plant's number two generator unit as well as preventive inspection conducted on the generator units of the Cana Brava Hydropower Plant.

The **plants operated from complementary sources** reported a year-on-year reduction of 4.8 p.p. in uptime working in 3Q24, mainly due to a defect in the number four generator unit of the Ferrari Thermoelectric Plant (biomass) and the replacement of parts in two wind turbines at the Estrela Wind Farm (part of the Trairi Wind Complex).

Uptime Operating

Considering scheduled shutdowns



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 99,97% in 3Q24 and 99,99% in 9M24.** 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 13,994 GWh (6,338 average MW) in 3Q24, a result **13.2% higher** when compared to the production of the 3Q23.

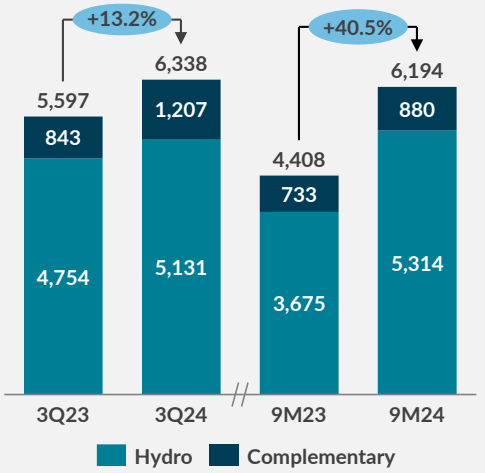
Out of total energy production in 3Q24, the hydropower plants accounted for 11,329 GWh (5,131 average MW) and the complementary plants, 2,665 GWh (1,207 average MW). The results represent increases of 7.9% in generation from the hydropower plants and 43.1% in generation from complementary sources, respectively, compared with 3Q23.

The increase in total **hydropower plant** generation in 3Q24 when compared to the same period in 2023, is a reflection of greater generation capacity at the Miranda and Jaguara Hydroelectric Power Plants as well as the operational policy adopted by the ONS for plants in the Tocantins river basin during the summer period on the beaches. This policy translated into enhanced generation from the Cana Brava, São Salvador and Estreito hydropower plants.

Between June and August 2023, modernization work was conducted on the number three Generator Unit of the Miranda Hydropower Plant, in the process reducing its capacity by a third in the period. Conversely, in 3Q24, the generator unit was not subject to any long-term shutdown, so maximizing generation.

Generation

Average MW



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

The same situation applied to the Jaguara Hydropower Plant where modernization work on the number One Generator Unit was carried out between May and November 2023 with a corresponding reduction in output for the period. In 3Q24, the plant was generating at maximum capacity for the larger part of the period and allowing the ONS to ramp up dispatch.

Despite a below average rainy season, there was an increased generation from the hydropower plants in the Tocantins River basin due to the operational policy adopted for the dry season in the region between May and August this year in accordance with ANA Resolution 70/2021. The outflow established for the Serra da Mesa Hydropower Plant for the 2024 season was double that of recent years. As Serra da Mesa is the headwaters plant on the river, this translated to an increase in flows for the entire chain of plants downstream, consequently increasing overall generation.

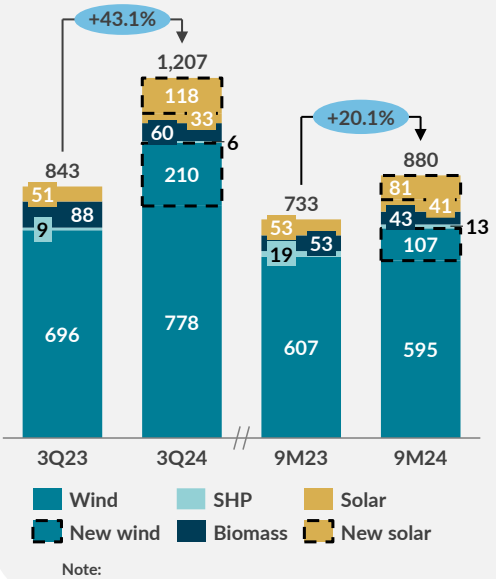
Also worth recalling is that the increase in the Company's hydropower generation does not necessarily improve economic-financial performance. Similarly, a reduction in this type of generation does not necessarily imply a deterioration in economic-financial performance. This is due to the application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

Increased generation from **complementary plants** in 3Q24 was largely a reflection of increased wind and solar generation. The former driven by greater wind speeds compared with 3Q23, particularly in the case of the complexes situated in the state of Bahia - Campo Largo I and II and Umburanas -, the three combined producing 11.5% more than in the same period 2023. A further factor driving growth in wind power was the startup in full commercial operations of the Santo Agostinho Wind Complex and partial operations at the Serra do Assuruá Wind Complex, the two combined generating 517 GWh (234 average MW) in 3Q24. Total wind generation amounted to 2,183 GWh (988 average MW) in 3Q24, 41.9% greater than reported for 3Q23.

Generation from the photovoltaic plants was 334 GWh (151 average MW), the result of the contribution of the Juazeiro, Sertão Solar, Sol do Futuro, São Pedro and Lar do Sol plants acquired in March 2024, accounting for the generation of 261 GWh (118 average MW), equivalent to 78.1% of the total from photovoltaic sources for 3Q24.

Generation by Complementary Source

Average MW



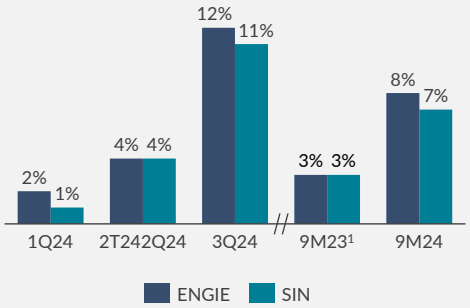
Note:
The variation between the percentage calculated in GWh and average MW occurs due to 2024 is a leap year.

Constrained-off (Curtailment)

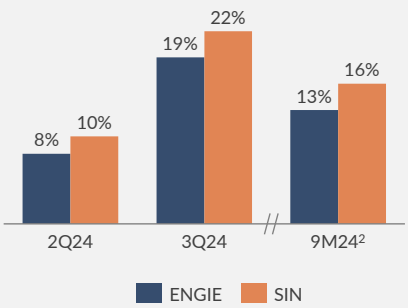
According to the National Electric System Operator's (ONS), there are three main categories of curtailment: **Energetic** (when it is impossible to allocate generation to the load), **Electrical Reliability** (due to reasons related to the electrical reliability of equipment external to the plants) and **External Unavailability** (caused by unavailability of facilities external to the plants). Of these, External Unavailability only allows the agent to potentially be reimbursed for generation limitations, as long as the conditions comply with the established Aneel and ONS parameters.

According to an analysis of the data published by the ONS in **3Q24**, the wind and solar power plants operated by ENGIE Brasil Energia recorded 14% generation curtailment, compared to 13% for the other plants in the National Interconnected System (SIN). Of this total, the Company's wind farms recorded a 12% reduction in production compared to 11% in the SIN, and 19% in solar versus 22% for the SIN, as can be seen in the following graphs:

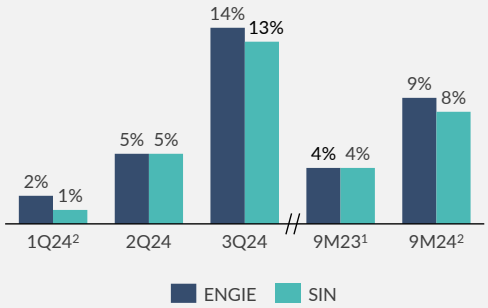
Wind (%)



Solar (%)



Total *Curtailment* % (wind + solar)



Notes:
1 Published data for wind generation as from January 23.
2 Published data for photovoltaic generation as from April/24.
Source: In-house study by ENGIE Brasil Energia based on assumptions published by the ONS.

Constrained-off by asset

Wind power plants	Commercial capacity (avgMW)	3Q24 (%)	9M24 (%)
Trairi (CE)	97.2	17%	12%
Santo Agostinho (RN)	224.2	30%	23%
Serra do Assuruá (BA)	113.5 [1]	1%	1%
Campo Largo II (BA)	192.5	9%	5%
Umburanas (BA)	213.3	7%	4%
Campo Largo I (BA)	166.5	8%	5%

Solar power plants [2]	Commercial capacity (avgMW)	3Q24 (%)	9M24 (%)
Sol do Futuro (CE)	16.2	17%	13%
Floresta (RN)	25.1	50%	35%
Assú V (RN)	9.2	27%	21%
Juazeiro (BA)	34.8	21%	15%
Sertão Solar (BA)	26.1	31%	21%
São Pedro (BA)	16.0	25%	20%
Lar do Sol (MG)	53.0	11%	8%
Paracatu (MG)	34.0	8%	7%

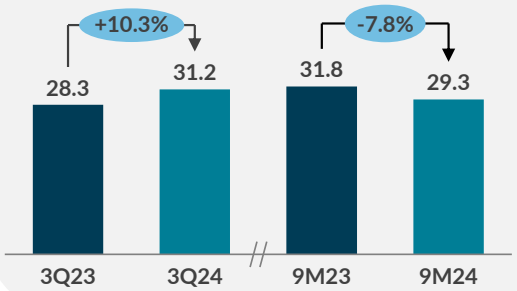
Nota:
1 Operational capacity on 09/30/2024.
2 Solar data available from April/2024.
Source: In-house study by ENGIE Brasil Energia based on assumptions published by the ONS.

Gas Transportation

In 3Q24, TAG transported an average volume of gas of 31.2 million m³/day (28.3 million m³/day in the 3Q23). 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 128 firm agreements (41 active) with 23 distributors.

Average volume of gas transported

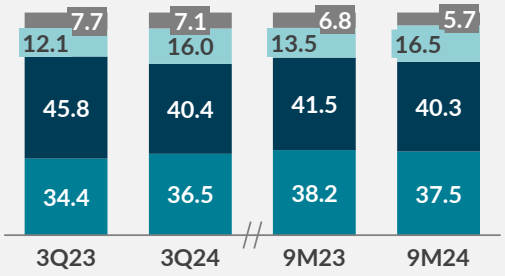
MM m³/day



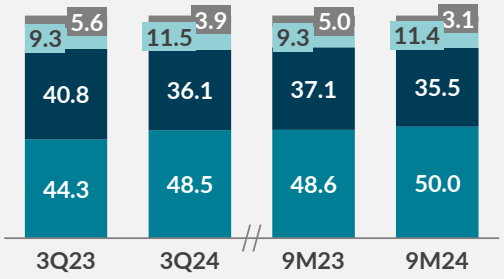
Electric Energy Sales Portfolio

In 3Q24, the participation of free consumers in the Company's portfolio (excluding the CCEE and other revenues) reached 40.4% of total physical sales and 36.1% of Net Operating Revenue (NOR), of the generation segment, decreases of 5.4 p.p. and 4.7 p.p., respectively, in relation to the same period in 2023. The variation is due mainly to the change in commercialization class of some existing customers in the Company's portfolio from Free Consumer to Trading Companies, given existing advantages for the latter economic group.

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 **September 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$/MWh)
Own Resources	4,302	4,778	4,877	4,877	4,877	4,877				
+ Purchases for Resale	1,077	560	437	334	329	234				
= Total Resources (A)	**5,379**	**5,338**	**5,314**	**5,211**	**5,206**	**5,111**				
Government Auction Sales[1]	1,830	1,832	1,822	1,813	1,803	1,803				
2005-NE-2010-30	200	200	200	200	200	200	115.1	Dec-05	312.9	281.1
2006-NE-2009-30	493	493	493	493	493	493	128.4	Jun-06	343.8	308.8
2006-NE-2011-30	148	148	148	148	148	148	135.0	Nov-06	358.5	322.1
2007-NE-2012-30	256	256	256	256	256	256	126.6	Oct-07	322.3	289.6
Proinfa	19	19	19	10	-	-	147.8	Jun-04	441.0	424.9
1st Reserve Energy Auction	14	2	-	-	-	-	158.1	Aug-08	379.9	366.1
Auction Mix (New Energy / Reserve)	9	8	-	-	-	-	-	-	376.9	363.2
2014-NE-2019-25	10	10	10	10	10	10	206.2	Nov-14	357.2	344.2
2014-NE-2019-20	82	82	82	82	82	82	139.3	Nov-14	234.2	212.6
2015-NE-2018-20	46	46	46	46	46	46	188.5	Aug-15	293.7	266.5
8th Reserve Energy Auction (Assú V/Floresta/Paracatu/Juazeiro/Sol do Futuro	111	119	119	119	119	119	298.2	Nov-15	450.0	408.4
7th Reserve Energy Auction (São Pedro)	13	15	15	15	15	15	301.8	Nov-15	489.8	444.5
2017-EN-2019-20	48	48	48	48	48	48	136.4	Nov-14	234.7	213.0
2017-EN-2021-20 (Sertão Solar)	23	27	27	27	27	27	189.5	Nov-14	199.6	181.1
Government Auction - Quotas regime										
2018 - Quotas (UHJA) - 2018-30	227	227	227	227	227	227	-	Jul-17	206.3	196.8
2018 - Quotas (UHMI) - 2018-30	132	132	132	132	132	132	-	Jul-17	239.6	228.6
+ Bilateral Sales	3,004	2,667	2,508	1,995	1,470	597				
= Total Sales (B)	**4,834**	**4,499**	**4,330**	**3,808**	**3,273**	**2,400**				
- Structural GSF Hedge (0.80)	**521**	**521**	**521**	**521**	**521**	**521**				
Balance (A - B)	**24**	**318**	**463**	**882**	**1,412**	**2,190**				
Sales average **net** price (R$/MWh) [2, 3]:	218.2	220.9	211.6							
Purchases average **net** price (R$/MWh) [4]:	159.5	140.6	145.3							

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 – 3Q24 X 3Q23 (in R$ million)

	Electric Energy				
	Generation[1]	Transmission	*Trading*	Gas transportation	Consolidated
3Q24					
Net operating revenue	2,168	291	78	-	2,537
Operational costs	(1,063)	(92)	(79)	-	(1,234)
Gross income (loss)	**1,105**	**199**	**(1)**	**-**	**1,303**
Selling, general and administrative expenses	(122)	(7)	(1)	-	(130)
Other operating revenues, net	3	25	-	-	28
Sale of equity interest in a jointly controlled subsidiary	-	-	-	(1)	(1)
Equity income	-	-	-	182	182
Income (loss) before financial results and taxes	**986**	**217**	**(2)**	**181**	**1,382**
3Q23					
Net operating revenue	2,161	239	114	-	2,514
Operational costs	(1,048)	(34)	(113)	-	(1,195)
Gross income	**1,113**	**205**	**1**	**-**	**1,319**
Selling, general and administrative expenses	(97)	(4)	(1)	-	(102)
Other operating expenses, net	(1)	-	-	-	(1)
Impairment	(61)	-	-	-	(61)
Equity income	-	-	-	320	320
Income before financial results and taxes	**954**	**201**	**-**	**320**	**1,475**
Change					
Net operating revenue	7	52	(36)	-	23
Operational costs	(15)	(58)	34	-	(39)
Gross income (loss)	**(8)**	**(6)**	**(2)**	**-**	**(16)**
Selling, general and administrative expenses	(25)	(3)	-	-	(28)
Other operating revenues, net	4	25	-	-	29
Impairment	61	-	-	-	61
Sale of equity interest in a jointly controlled subsidiary	-	-	-	(1)	(1)
Equity income	-	-	-	(138)	(138)
Income (loss) before financial results and taxes	**32**	**16**	**(2)**	**(139)**	**(93)**

[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

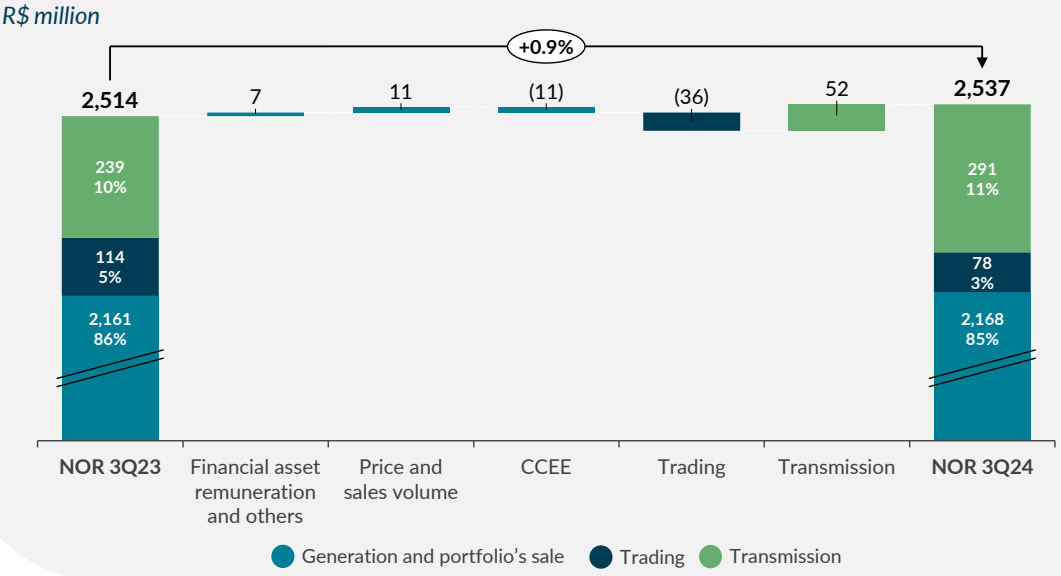
Operating revenue by segment – 3Q24 X 3Q23 (in R$ million)

	Electric Energy			
	Generation	Transmission	Trading	Consolidated
3Q24				
Distribution companies	974	-	-	974
Free consumers	726	-	-	726
Remuneration of concession assets	109	204	-	313
Trading companies	232	-	-	232
Energy trading operations	-	-	77	77
Transactions in the short-term market	75	-	1	76
Construction revenue	-	66	-	66
Services rendered revenue	39	21	-	60
Other revenues	13	-	-	13
Net operating revenue	**2,168**	**291**	**78**	**2,537**
3Q23				
Distribution companies	901	-	-	901
Free consumers	831	-	-	831
Remuneration of concession assets	105	213	-	318
Trading companies	189	-	-	189
Energy trading operations	-	-	114	114
Transactions in the short-term market	86	-	-	86
Construction revenue	-	6	-	6
Services rendered revenue	37	20	-	57
Other revenues	12	-	-	12
Net operating revenue	**2,161**	**239**	**114**	**2,514**
Change				
Distribution companies	73	-	-	73
Free consumers	(105)	-	-	(105)
Remuneration of concession assets	4	(9)	-	(5)
Trading companies	43	-	-	43
Energy trading operations	-	-	(37)	(37)
Transactions in the short-term market	(11)	-	1	(10)
Construction revenue	-	60	-	60
Services rendered revenue	2	1	-	3
Other revenues	1	-	-	1
Net operating revenue	**7**	**52**	**(36)**	**23**

In 3Q24, net operating revenue increased 0.9% (R$ 23 million) from R$ 2,514 million to **R$ 2,537 million** when compared to 3Q23.

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$ 215.96/MWh in 3Q24. This value was 3.6% lower** than 3Q23, when the average selling price was R$ 223.97/MWh. Disregarding the impact of reimbursements in the quarters, the average net energy selling price went from R$ 228.84/MWh in 3Q23 to **R$ 226.92/MWh in 3Q24**, a reduction of 0.8%. The reimbursement is caused by the delivery of wind and solar energy in quantities lower than those agreed in the contracts in the regulated environment with the distribution companies.

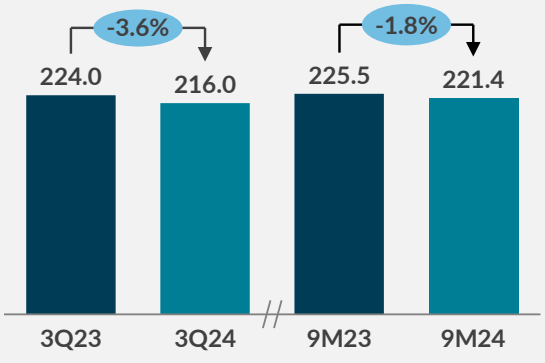
The reduction in price between the periods analyzed was driven mainly by, (i) the improvement in the hydrological scenario in the recent past combined with an increase in supply of renewable energy, feeding through to a decrease in prices in the free market, the latter comprising Free Consumers and Trading Companies. Additionally, no significant operations were carried out following the worsening of the hydrological scenario that occurred since the beginning of 2024, with an impact on 3Q24, given the high hiring of the portfolio; and (ii) the growth in aforementioned reimbursements ; partially attenuated by (iii) the acquisition of the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol photovoltaic complexes ("Photovoltaic Complexes"), all assets having energy contracted at prices higher than the average for the remainder of the Company's portfolio; and (iv) monetary restatement of current long-term agreements.

Energy volume sold in agreements, net of trading operations, increased from 8,574 GWh (3,883 average MW) in 3Q23 to **8,942 GWh (4,050 average MW) in 3Q24**, a growth of 368 GWh (167 average MW), or 4.3%, between compared periods. The increase in volume of energy sold was driven largely by increased volume to distributors following the acquisition of the Photovoltaic Complexes and the increase in sales to the free consumer environment in the light of the growth in the Company's own installed capacity between the periods under comparison.

The increase in sales volume and the reduction in average selling prices together, were responsible for the year-on-year increase of R$ 11 million in the Company's net operating revenue.

Net Average Selling Price[1]

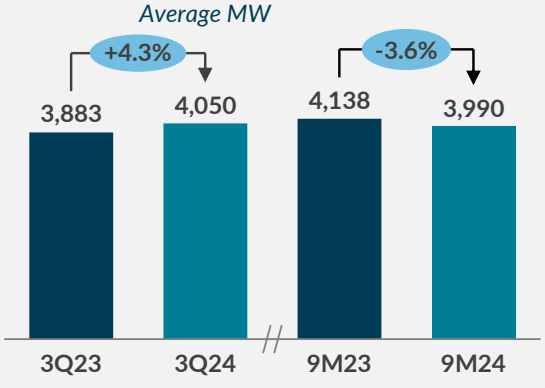
R$/MWh



[1] Net of sale taxes and trading operations.

Sales Volume[2]

Average MW



[2] Net of trading operations.

- **Revenue from Sale of Electric Energy**

  - Distribution Companies:

Revenue from sales to distributors totaled R$ 974 million in 3Q24, R$ 73 million (8.1%) higher than the R$ 901 million reported in 3Q23. The variation was the result of the following: (i) growth of R$ 87 million due to the increase of 312 GWh (142 average MW) in sales volume; and attenuated by (ii) a reduction of R$ 14 million with the 1.6% decrease in average selling price.

The year-on-year increase in sales volume arose principally from the acquisition of the Photovoltaic Complexes together with the effect of seasonalizing sales.

The reduction in net average selling price in the quarter under analysis was due mainly to: (i) growth in aforementioned reimbursements; attenuated by the (ii) acquisition of the Photovoltaic Complexes, their assets enjoying higher prices relative to other revenues in the Regulated Environment; and (iii) monetary restatement of selling prices in the course of the 3Q23 -3Q24 period.

Disregarding the impact of the previously mentioned reimbursements, the average net sales price of distributors increased by 3.5% between the quarters.

  - Free Consumers:

Revenue from sales to free consumers fell R$ 105 million (12.6%) from R$ 831 million in 3Q23 to **R$ 726 million in 3Q24**. The variation is the result of the reduction of 361 GWh (164 average MW) in energy volume sold (R$ 70 million) and the decrease of 4.5% in the net average selling price for this customer class (R$ 35 million). The variation in sales volume is substantially a consequence of the following factors: (i) the expiration of agreements; (ii) the allocation of energy volumes to trading companies; and (iii) the change in commercialization class of existing customers in the Company's portfolio from Free Consumer to Trading Companies classification, given the prevailing advantages for this economic group. The reduction in average net selling prices was largely due to the decrease in energy prices in the free market, the result of an improved hydrological scenario, as already explained, combined with an increase in renewable energy supplies over the last few years, these factors offset to a degree by monetary restatement of existing agreements.

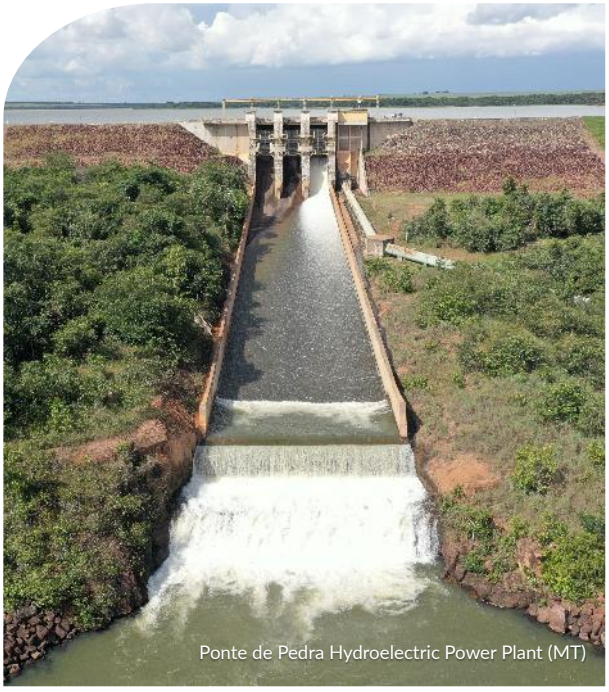
  - Trading Companies:

In 3Q24, sales revenue from trading companies was R$ 232 million, R$ 43 million (22.8%) higher than sales revenue of R$ 189 million recorded in 3Q23. The variation reflects the combination of the increase of 417 GWh (189 average MW) in energy sales volume (R$ 62 million) attenuated by the decrease of 10.3% in the net average selling price (R$ 19 million).

The increase in volume was due mainly to the entry into effect of the signing of new agreements, the acquisition of the Lar do Sol Photovoltaic Complex and the migration of Free Consumers to the Trading Company classification as mentioned above. The reduction in net average selling price in 3Q24 is due basically to the decrease of energy prices in the free market, the same occurring with transactions involving Free Consumers. This reduction was slightly attenuated by the monetary restatement of existing agreements.

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

In 3Q24, revenue accrued in the short-term market was **R$ 75 million**, while in 3Q23, this segment generated R$ 86 million, representing a **decrease of R$ 11 million (12.8%)** between compared quarters. Further explanations on these operations and on variations may be obtained in "Details of short-term operations."


Ponte de Pedra Hydroelectric Power Plant (MT)

- **Remuneration of Financial Assets of Concessions**

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

The remuneration of the financial assets of concessions increased from R$ 105 million in 3Q23 to **R$ 109 million in 3Q24, a growth of R$ 4 million (3.8%)**. This variation was mainly due to the higher average balance of the asset and the increase in IPCA between the compared quarters.

Operational Costs

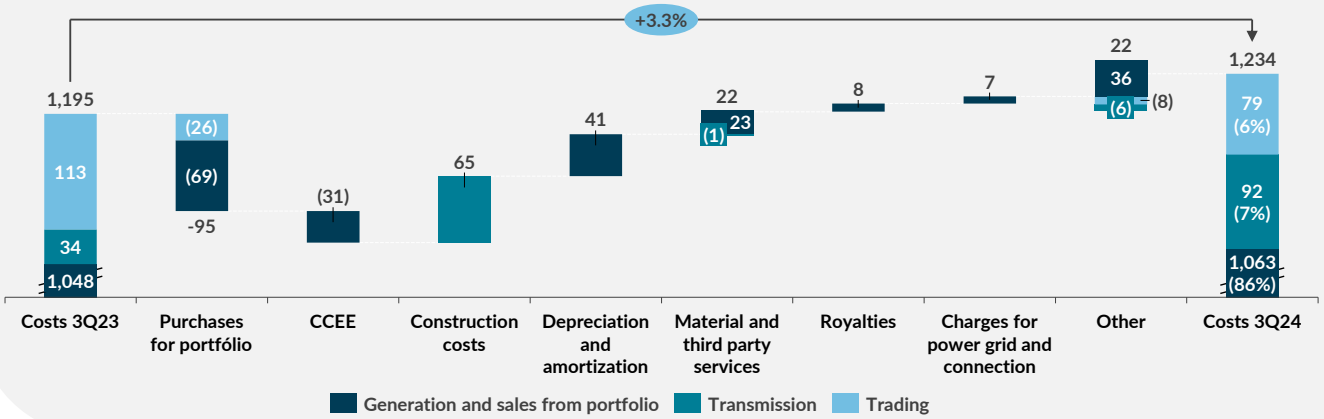
Costs by segment – 3Q24 x 3Q23 (in R$ million)

	Electric Energy			
	Generation	Transmission	Trading	Consolidated
3Q24				
Electric power purchases	315	-	83	398
Depreciation and amortization	260	3	-	263
Charges for the use of power grid and connection	176	-	-	176
Materials and third-party services	109	12	-	121
Construction costs	-	71	-	71
Personnel	62	3	-	65
Royalties	58	-	-	58
Insurance	30	1	-	31
Transactions in the short-term market	16	-	-	16
Unrealized losses on trading operations	-	-	(4)	(4)
Other operational costs, net	37	2	-	39
Operational costs	**1,063**	**92**	**79**	**1,234**
3Q23				
Electric power purchases	384	-	109	493
Depreciation and amortization	219	3	-	222
Charges for the use of power grid and connection	169	-	-	169
Materials and third-party services	86	13	-	99
Construction costs	-	6	-	6
Personnel	54	3	-	57
Royalties	50	-	-	50
Insurance	23	-	-	23
Transactions in the short-term market	47	-	-	47
Unrealized losses on trading operations	-	-	4	4
Other operational costs, net	16	9	-	25
Operational costs	**1,048**	**34**	**113**	**1,195**
Change				
Electric power purchases	(69)	-	(26)	(95)
Depreciation and amortization	41	-	-	41
Charges for the use of power grid and connection	7	-	-	7
Materials and third-party services	23	(1)	-	22
Construction costs	-	65	-	65
Personnel	8	-	-	8
Royalties	8	-	-	8
Insurance	7	1	-	8
Transactions in the short-term market	(31)	-	-	(31)
Unrealized losses on trading operations	-	-	(8)	(8)
Other operational costs, net	21	(7)	-	14
Operational costs	**15**	**58**	**(34)**	**39**

Operational costs increased by R$ 39 million (3.3%) between compared quarters from R$ 1,195 million in 3Q23 to **R$ 1,234 million in 3Q24**. This variation reflects the combination of the following factors: (i) growth of R$ 58 million (170.6%) in the costs of the transmission segment due largely the increase in construction costs of the Gavião Real and Asa Branca transmission systems; (ii) an increase of R$ 15 million (1.4%) in energy generation and sales of the Company's portfolio segment; and (iii) the decrease of R$ 34 million (30.1%) in energy trading operation costs.

Operational Costs Change

R$ million



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

Comments on Variations in Operational Costs

Generation and Energy Sales from the Portfolio

- **Energy purchases:** between 3Q23 and 3Q24, there was a reduction of R$ 69 million (18.0%) in energy purchases, by and large a combination of the reduction of 11.2% in net average purchasing prices (R$ 39 million) and 169 GWh (77 average MW) in purchased energy volume (R$ 30 million). Decreases in volume reflect the management of the portfolio of the Company which has seen an increase in proprietary installed capacity in recent years, in turn reducing the need for energy purchases from third parties between the periods under analysis. The variation in average purchase prices reflects an improvement in the hydrological scenario at the moment of contracting, as already discussed, combined with the increasing offer of renewable energy in the past few years, factors which have negatively impacted free market prices.

- **Depreciation and amortization:** an increase of R$ 41 million (18.7%) between the compared quarters. The variation reflects largely the acquisition of the Photovoltaic Complexes and the entry into commercial operations of the Santo Agostinho Wind Complex in March 2023.

- **Transactions in the short-term energy market:** costs with these transactions were R$ 31 million (66.0%) lower than 3Q23. Further explanations on these operations and on variations may be obtained in "Details of short-term operations.

- **Material and third-party services:** increase of R$ 23 million (26.7%) in 3Q24 compared with 3Q23 due largely to the following factors: (i) repairs and maintenance work on the Company's wind farms; (ii) acquisition of the Photovoltaic Complexes; and (iii) entry into commercial operations of the Santo Agostinho Wind Complex.

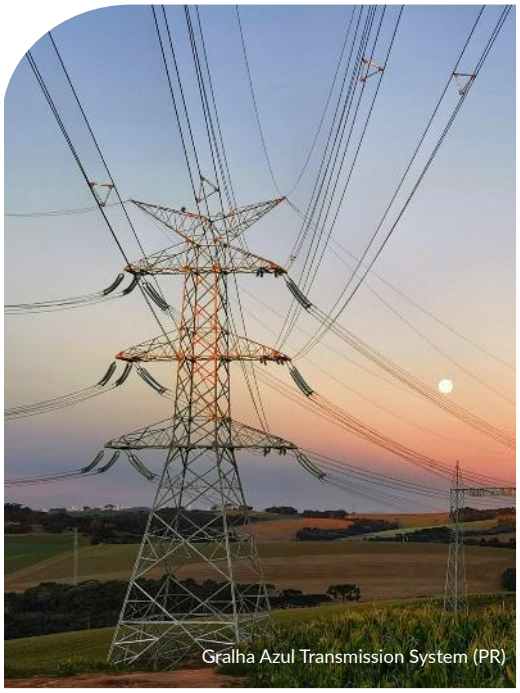
- **Financial Compensation for the use of water resources (Royalties):** elevation of R$ 8 million (16.0%) when comparing the quarters 3Q23 X 3Q24 due basically to greater generation from the hydropower plants in 3Q24 and the annual readjustment in charges.

- **Charges for use of the network and connection:** growth of R$ 7 million (4.1%) between the quarters under analysis, resulting mainly from: (i) the acquisition of the Photovoltaic Complexes; (ii) the entry into commercial operations of the Santo Agostinho Wind Complex; and (iii) the annual readjustment of transmission and distribution tariffs.

- **Other operational costs, net:** an increase of R$ 21 million due mainly to the recognition in 3Q24 of estimated losses from doubtful credits.

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

Operational Result from the Energy Transmission Segment


Gralha Azul Transmission System (PR)

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.

The gross result from the energy transmission segment was R$ 199 million in 3Q24, a reduction of R$ 6 million (2.9%), relative to the same quarter in 2023 when the Company reported a gross result of R$ 205 million. The variation occurred substantially due to: (i) the decrease of R$ 9 million (4.2%) in the remuneration of the concession assets principally due to the reduction in the nominal balance, in turn the result of realization via RAP, attenuated by the increase in inflationary indices between compared quarters; (ii) the negative effect of R$ 5 million (100.0%) in the variation of the net result of construction revenue and costs, due to the booking of losses for inefficiency in 3Q24; attenuated by (iii) a reduction of R$ 7 million (77.8%) in other costs between compared quarters.

In addition, in 3Q24, the amount of R$ 25 million was booked to the other operating expenses group, with a positive effect on the result as a counterpart to the contracted asset. This result stems mainly from the expectation of the investments structure review made and the rate of return on capital, resulting in changes to future RAP values. As a result of the review, the balance of the contracted asset was adjusted to allow for the new financial flows.

The RAP value, net of PIS and Cofins, received in 3Q24, was R$ 189 million, (R$ 194 million in 3Q23), R$ 168 million (R$ 174 million in 3Q23) corresponding to the amortization of the contractual asset, registered as a counterbalancing item against the contractual asset, and R$ 21 million (R$ 20 million in 3Q23) relative to revenue from O&M services rendered. We would point out that the reduction in RAP year-on-year was mainly due to the reduction in RAP following the Periodic Tariff Review for 2023.

Below is the composition of regulatory transmission Ebitda:

(in R$ million)	3Q24	3Q23	Chg. (R$)
RAP, net of PIS and Cofins	189	194	(5)
Operational costs	(18)	(25)	7
Selling, general and administrative expenses	(7)	(4)	(3)
Regulatory transmission Ebitda	**164**	**165**	**(1)**

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$ 2 million, from a R$ 1 million profit in 3Q23 to a R$ 1 million loss in 3Q24, the result of the following events: (i) a reduction of R$ 10 million in the result from power purchasing and sale agreements; and (ii) variation with a positive impact of R$ 8 million following the mark-to-market of future supply transactions when comparing 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
3Q24			
Net operating revenue	75	1	76
Operational costs	(16)	-	(16)
Net result	**59**	**1**	**60**
3Q23			
Net operating revenue	86	-	86
Operational costs	(47)	-	(47)
Net result	**39**	**-**	**39**
Change			
Net operating revenue	(11)	1	(10)
Operational costs	31	-	31
Net result	**20**	**1**	**21**

In 3Q24 and in 3Q23, **net results** (difference between revenues and costs — less taxes) from short-term transactions — particularly those transacted across the CCEE — **were positive at R$ 60 million** and R$ 39 million, respectively. The amount represents an **increase of R$ 21 million between the compared periods under review**, being an increase of R$ 20 million in the result from transactions in the energy generation and sale from the Company's portfolio segment, and an increase of R$ 1 million in the result from energy trading transactions.

These variations were fundamentally a consequence of the combination of positive impacts: (i) despite the reduction in hydropower generation from plants, participants of the MRE, the Company posted a year-on-year increase in hydropower generation from the plants in its portfolio and therefore reflected in a greater participation in the MRE and a consequent positive effect, through the intermediary of increased TEO (Energy Optimization Tariffs) revenue; and (ii) a positive impact on the free energy result, more especially from the increase in PLD relative to the quarters in question. The positive impacts were attenuated by the negative impact due to the reduction in the MRE Adjustment Factor (GSF), in view of the allocation of physical guarantee and generation from the participating plants.

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	3Q24	3Q23	Chg. (%)
South	171.21	72.82	135.1%
Southeast/Center-West	171.15	72.82	135.0%
Northeast	143.80	72.82	97.5%

Selling, general and administrative expenses

The Company reported an increase in selling, general and administrative expenses of R$ 28 million (27.5%) between 3Q24 and 3Q23. Variations between periods reflects principally growth in the generation segment amounting to R$ 25 million, mainly impacted by: (i) acquisition costs of the Photovoltaic Complexes with the engagement of consultancy services; (ii) an increase in labor expenses due to the annual adjustment in employee salaries and benefits and additional hiring between the quarters; and (iii) an increase in general IT services.

Divestment of a corporate stake in a jointly controlled subsidiary

During 3Q24, the Company booked R$ 1 million in costs with respect to the divestment of a corporate stake in the jointly controlled subsidiary - TAG.

Provision for Impairment

During 3Q23, the Company booked an additional provision worth R$ 61 million with respect to the wind-related accident involving the Paracatu Photovoltaic Complex in the municipality of Paracatu (MG) on April 02, 2023.

Equity Income – Gas Transportation

As of September 30, 2024, the Company held a 17.5% direct corporate stake in TAG as compared with September 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:

	3Q24		3Q23	
Income Statement (in R$ million)	**100%**	**Company's share**	**100%**	**Company's share**
Net operational revenue	2,209	387	2,372	771
Costs of services provided	(425)	(74)	(637)	(207)
Gross income	**1,784**	**313**	**1,735**	**564**
General and administrative expenses	(46)	(8)	(6)	(2)
Income before financial result and taxes	**1,738**	**305**	**1,729**	**562**
Financial result	(475)	(83)	(219)	(71)
Income before taxes	**1,263**	**222**	**1,510**	**491**
Income tax and social contribution	(225)	(40)	(525)	(171)
TAG's net income	**1,038**	**182**	**985**	**320**

[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:

	3Q24		3Q23	
Ebitda (in R$ million)	**100%**	**Company's share**	**100%**	**Company's share**
Income before financial result and taxes	**1,738**	**305**	**1,729**	**562**
Depreciation and amortization	167	29	170	55
Amortization of *mais valia*	(10)	(2)	148	48
Ebitda[1]	**1,895**	**332**	**2,047**	**665**
Ebitda Margin	**85.8%**		**86.3%**	

[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 3Q23 and 3Q24, the equity income result fell by R$ 138 million (43.1%), from R$ 320 million to R$ 182 million, respectively.

The variation was substantially the consequence of the (i) decrease of R$ 333 million in Ebitda, due to the combination of the following effects: (i.i) the reduction in the Company's stake in TAG; (i.ii) the impact of regulatory provisions, previously agreed with the ANP (National Petroleum Agency) regulator, to be returned to the market over the course of the next few years; (i.iii) reduction of penalties charged to customers due to the improper use of the transportation network; and (i.iv) the impact of the negative variation of the IGPM and the US PPI (United States Producer Price Index), in relation to the restatement of the transportation tariffs; and (ii) the increase in net financial expenses of R$ 12 million, mainly arising from, (ii.i) gains resulting from the renegotiation of debt incurred in 3Q23; (ii.ii) the issuance of debentures in June 2024; (ii.iii) the appreciation in the US Dollar, a higher SOFR (Secured Overnight Financing Rate) and the increase in the outstanding balance of US Dollar denominated debt; these factors were attenuated by the reduction in corporate stake and the outstanding principal amount of TAG's debentures issue.

These negative effects were partially attenuated by the following positive aspects: (i) a decrease of R$ 131 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 3Q24, 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 tax incentives; and (ii) reductions of R$ 26 million and R$ 50 million, respectively in the depreciation and amortization of the *mais valia* due to the reduction of a corporate stake and the revision of the useful life of the *mais valia*.

Additionally, net operating revenue and the costs of services rendered were impacted both in the amount of R$ 2 million in 3Q24 (R$ 17 million in 3Q23), due to the transferring of costs to the customers with respect to charges which should not generate a margin for the carrier such as congestion charges, balancing arrangements and gas for use in the system. Worthy of note is that the transfer of costs is enshrined in resolutions issued by the ANP.

Balance Sheet

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

Balance Sheet	09/30/2024	12/31/2023
ASSETS		
Current assets	**4,399**	**3,439**
Cash and cash equivalents	2,419	1,423
Accounts receivables from clients	1,605	1,541
Derivative financial instruments - hedge	27	50
Other current assets	348	425
Non-current assets	**29,827**	**29,573**
Restricted deposits	1,210	633
Other non-current assets	146	119
Property, plant and equipment	25,724	26,074
Intangible	2,747	2,747
Total	**34,226**	**33,012**
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	**4,182**	**4,693**
Debt instruments	3,521	3,107
Other current liabilities	661	1,586
Non-current liabilities	**23,183**	**20,505**
Debt instruments	16,641	13,969
Derivative financial instruments - hedge	418	376
Deferred income taxes and social contribution	5,490	5,626
Other non-current liabilities	634	534
Shareholders' equity	**6,861**	**7,814**
Total	**34,226**	**33,012**



Passo Fundo Hydroelectric Power Plant (RS)

Ebitda and Ebitda Margin

Ebitda by segment – 3Q24 x 3Q23 (in R$ million)

	Electric Energy				
	Generation	Transmission	Trading	Gas transportation	Consolidated
3Q24					
Income (loss) before financial results and taxes	986	217	(2)	181	1.382
Depreciation and amortization	269	3	-	-	272
Ebitda[1]	**1,255**	**220**	**(2)**	**181**	**1,654**
Subsidiary acquisition costs	10	-	-	-	10
Disposal of a corporate stake in a jointly held subsidiary	-	-	-	1	1
Adjusted Ebitda	**1,265**	**220**	**(2)**	**182**	**1,665**
Adjusted Ebitda margin	**58.3%**	**75.6%**	**(2.6%)**	**-**	**65.6%**
3Q23					
Income before financial results and taxes	954	201	-	320	1,475
Depreciation and amortization	229	3	-	-	232
Ebitda[1]	**1,183**	**204**	**-**	**320**	**1,707**
Impairment	61	-	-	-	61
Adjusted Ebitda	**1,244**	**204**	**-**	**320**	**1,768**
Adjusted Ebitda margin	**57.6%**	**85.4%**	**-**	**-**	**70.3%**
Change					
Income (loss) before financial results and taxes	32	16	(2)	(139)	(93)
Depreciation and amortization	40	-	-	-	40
Ebitda	**72**	**16**	**(2)**	**(139)**	**(53)**
Subsidiary acquisition costs	10	-	-	-	10
Impairment	(61)	-	-	-	(61)
Disposal of a corporate stake in a jointly held subsidiary	-	-	-	1	1
Adjusted Ebitda	**21**	**16**	**(2)**	**(138)**	**(103)**
Adjusted Ebitda margin	**(0.7 p.p.)**	**(9.8 p.p.)**	**(2.6 p.p.)**	**-**	**(4.7 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.

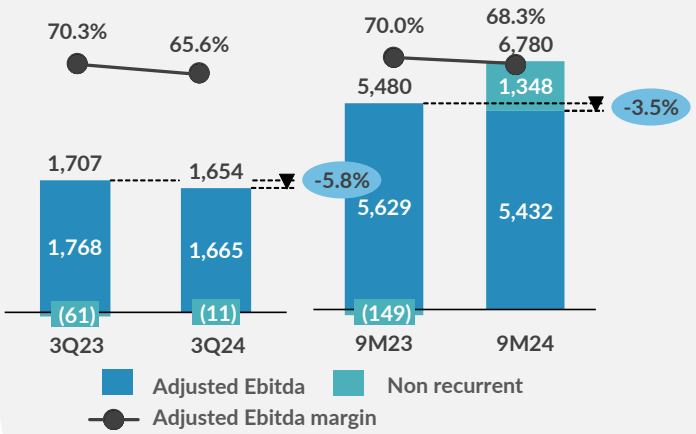
Between 3Q24 and 3Q23, **Ebitda fell** R$ 53 million (3.1%) from R$ 1,707 million in 3Q23 **to R$ 1,654 million in 3Q24**, taking into account the costs of the acquisition of subsidiaries, the divestment of a corporate stake in a jointly controlled subsidiariy and the impairment. **Additionally, the Company posted a decrease in Adjusted Ebitda** of R$ 103 million (5.8%) from R$ 1,768 million in 3Q23 to **R$ 1,665 million in 3Q24.**

The main variation in adjusted Ebitda occurred in the **gas transportation segment**, this **negatively** impacted by R$ 138 million due by and large to a reduced corproate stake, this feeding through to a lower equity income result from the jointly controlled subsidiary – TAG.

Further, in 3Q24, the adjusted Ebitda was **positively** impacted **by the electric energy generation and sales segment**, the effects of which were: (i) a decline of R$ 69 million in energy purchases; (ii) R$ 20 million from a positive impact on transactions executed on the short-term market; and (iii) a contribution of R$ 11 million in the combination of variations in the volume of energy sold and the average net selling price. These effects were attenuated by the following variation in **negative effects**: (iv) an increase of R$ 23 million in costs of materials and third party services; (v) an increment of R$ 21 million in other net operational costs, arising in large part from the booking of estimated losses from doubtful credits; (vi) R$ 15 million increase in selling, general and administrative expenses, excluding the costs of acquiring subsidiaries; (vii) R$ 8 million with respect to higher royalty payments; (viii) a R$ 7 million increase in charges for the use of the electricity network and connection; and (ix) the negative effect of R$ 5 million relative to other revenues, operational costs and administrative expenses.

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.

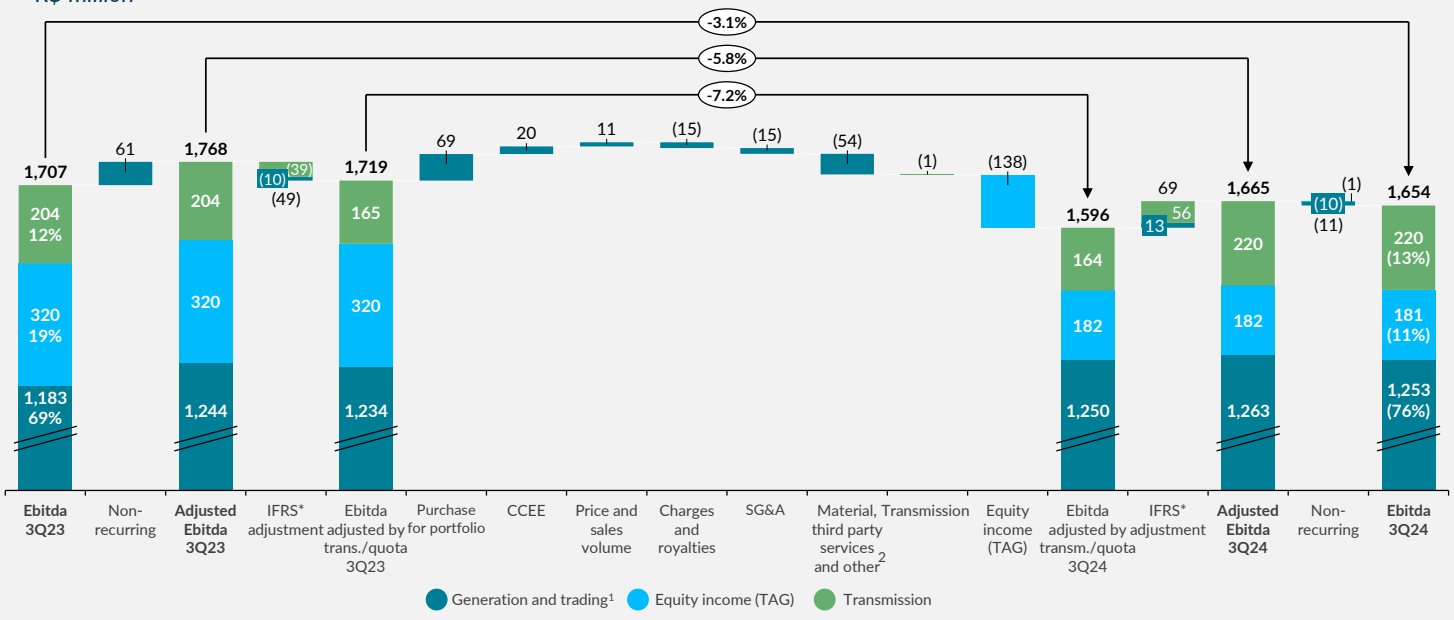
As for the **transmission segment**, key **positive effects** were: (i) booking of R$ 25 million with the positive effect of the contract asset revision; (ii) increase of R$ 8 million in the O&M (O&M RAP, net of costs) margin, due mainly to the reduction in operational costs. These effects were **negatively impacted** by the following variations: (iii) R$ 9 million reduction in remuneration revenue from the contractual assets; (iv) R$ 5 million from a decrease in the construction result; and (v) a negative impact of R$ 3 million in selling, general and administrative expenses and other operational expenses, net.

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)	3Q24	3Q23	Chg. (%)	9M24	9M23	Chg. (%)
Recurrent net income	658	867	(24.1)	3.213	2.482	29.5
(+) Income tax and social contribution	237	282	(16.0)	1.255	770	63.0
(+) Net financial result	487	326	49.4	1.529	1.538	(0.6)
(+) Depreciation and amortization	272	232	17.2	783	690	13.5
Ebitda	**1,654**	**1,707**	**(3.1)**	**6,780**	**5,480**	**23.7**
Non-recurrent effects						
(+) Subsidiary acquisition costs	10	-	100.0	10	-	100.0
(+) Disposal of equity interest in a jointly controlled subsidiary	1	-	100.0	(1,336)	-	(100.0)
(+) Provision (reversal) of Impairment, net	-	61	(100.0)	(31)	(1,140)	(97.3)
(+) Disposal of subsidiary	-	-	-	9	1,289	(99.3)
Adjusted Ebitda	**1,665**	**1,768**	**(5.8)**	**5,432**	**5,629**	**(3.5)**
Statutory transmission Ebitda (IFRS)	(220)	(204)	7.8	(699)	(542)	29.0
Regulatory transmission Ebitda (RAP)	164	165	(0.6)	491	442	11.1
Statutory quota holders Ebitda (IFRS)	(182)	(171)	6.4	(577)	(564)	2.3
Regulatory quota holders Ebitda	169	161	5.0	494	474	4.2
Ebitda adjusted by transmission and quota effects	**1,596**	**1,719**	**(7.2)**	**5,141**	**5,439**	**(5.5)**

Ebitda Change

R$ million



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

Financial Result

(in R$ million)	3Q24	3Q23	Chg. (R$)	9M24	9M23	Chg. (R$)
Income from financial investments	117	115	2	427	301	126
Other financial income	16	9	7	62	52	10
Total financial income	**133**	**124**	**9**	**489**	**353**	**136**
Debt:						
Interest	(260)	(217)	(43)	(1,276)	(812)	(464)
Monetary restatement	(137)	(66)	(71)	(562)	(536)	(26)
Other financial expenses, net	(48)	(29)	(19)	356	(117)	473
Total financial expenses	**(445)**	**(312)**	**(133)**	**(1,482)**	**(1,465)**	**(17)**
Concessions payable (Use of Public Asset):						
Monetary restatement	(51)	(14)	(37)	(166)	(60)	(106)
Present value restatement	(124)	(124)	-	(370)	(366)	(4)
Total concession payable expenses (Use of Public Asset)	**(175)**	**(138)**	**(37)**	**(536)**	**(426)**	**(110)**
Financial result	**(487)**	**(326)**	**(161)**	**(1,529)**	**(1,538)**	**9**

Financial income: in 3Q24, financial revenue amounted to R$ 133 million, R$ 9 million or 7.3% more than R$ 124 million registered in 3Q23, mainly due to the increase of R$ 7 million in interest and monetary variation on credits and accounts receivable.

Financial expenses: in 3Q24, financial expenses were R$ 445 million, that is, R$ 133 million or 42.6% more than the R$ 312 million reported for 3Q23. The principal variations observed were due to the increase of R$ 114 million in the financial result of debt, due to the increase of (i) R$ 71 million with respect of the monetary restatement in the light of increased inflation and an increase in outstanding debt between the periods under analysis, largely a function of the Company's 11th and 12th debenture issues in December 2023 and July 2024, respectively; and (ii) R$ 43 million in interest on debt, by virtue of the foregoing issues, attenuated by a reduction in CDI and TJLP between periods.

Concession expenses payable (Use of a Public Asset): concession expenses payable increased by R$ 37 million (26.8%), to reach R$ 175 million in 3Q24 as opposed to R$ 138 million in 3Q23, due to the growth of R$ 37 million in monetary restatement due mainly to the year-on-year increase of IGPM and IPCA.

Income Tax and Social Contribution

The **Income Tax (IT) and Social Contribution (SC) take in 3Q24 was R$ 237 million**, a decrease of R$ 45 million (16.0%) when compared to the R$ 282 million for the same quarter in 2023. Variations were largely driven by the reduction in profit before IT and SC over the periods analyzed. Excluding non-recurring effects, IT and SC expenses were R$ 42 million lower, an 14.9% reduction in the tax take between the quarters in question.

Net Income

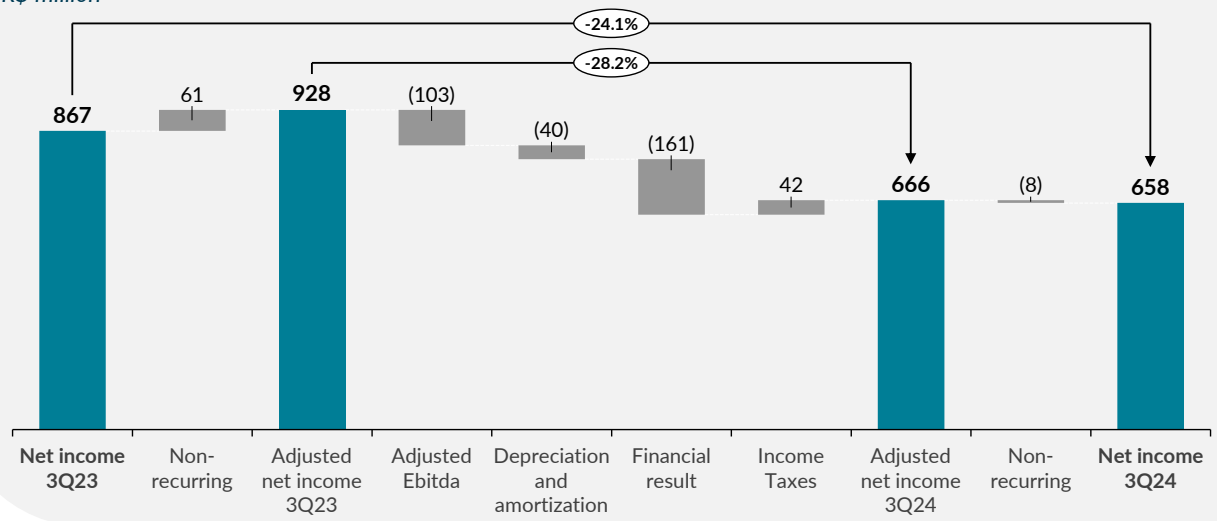
Net income for 3Q24 was R$ 658 million, R$ 209 million or 24.1% lower than R$ 867 million reported for the same quarter of 2023. This decrease is the consequence of the combination of the following factors: (i) the negative impact of a R$ 161 million net financial result; (ii) a reduction of R$ 103 million in the adjusted Ebitda; (iii) net positive impact in 3Q24 of the non-recurring effects in the amount of R$ 53 million; (iv) a reduction of R$ 42 million of income tax and social contribution when recurring transactions are considered; and (v) an increase of R$ 40 million in depreciation and amortization. **Excluding the non-recurring effects, cost of acquiring subsidiaries, sale of a corporate stake in a jointly held subsidiary and impairment, net income in 3Q24 fell year-on-year by 28.2% or R$ 262 million**.



Nova Aurora Photovoltaic Plant and Tubarão Wind Turbine (SC)

Net Income Change

R$ million



Debt

As of September 30, 2024, **total consolidated gross debt**, representing principally loans, financing, debentures and preferred shares redeemable, net of hedging operations, **totaled R$ 23,528 million — an increase of 7.2%** (R$ 1,587 million) compared to the position as of June 30, 2024. The **average debt maturity** at the end of 3Q24 was **7.4 years.**

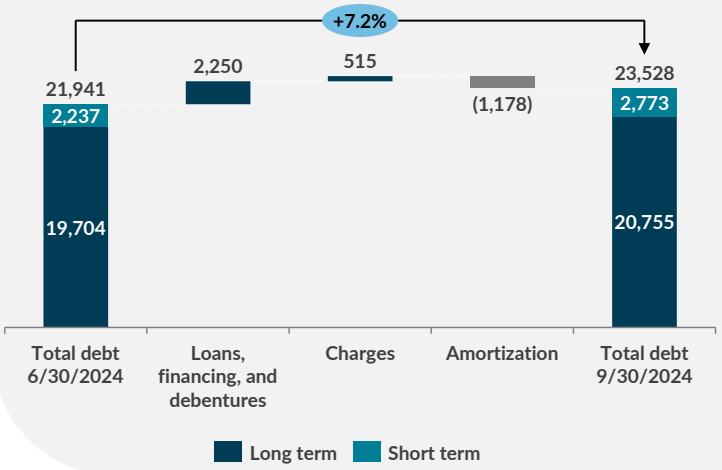
The variation in company debt is related principally to a combination of the following factors in 3Q24: (i) R$ 1,460 million from the Company's 12th debenture issue; (ii) R$ 790 million in withdrawals from the National Bank for Economic and Social Development (BNDES) and Banco do Nordeste do Brasil (BNB) for the construction of new projects; (ii) generation of R$ 515 million in charges incurred and to be paid and monetary restatement; and (iii) R$ 1,178 million in amortization of loans, financing and debentures.

The average weighted nominal cost of debt at the end of 3Q24 **was 10.3%** — equivalent to IPCA + 5.6% — **0.4 p.p. lower than recorded at the end of the 3Q23** (10.7% — equivalent to IPCA + 5.2%).

On September 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$ 19,095 million, an increase of 10.1%** compared with the end of the 2Q24.

Total Debt Change

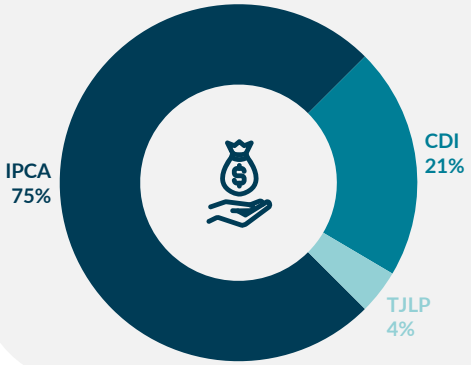
R$ million



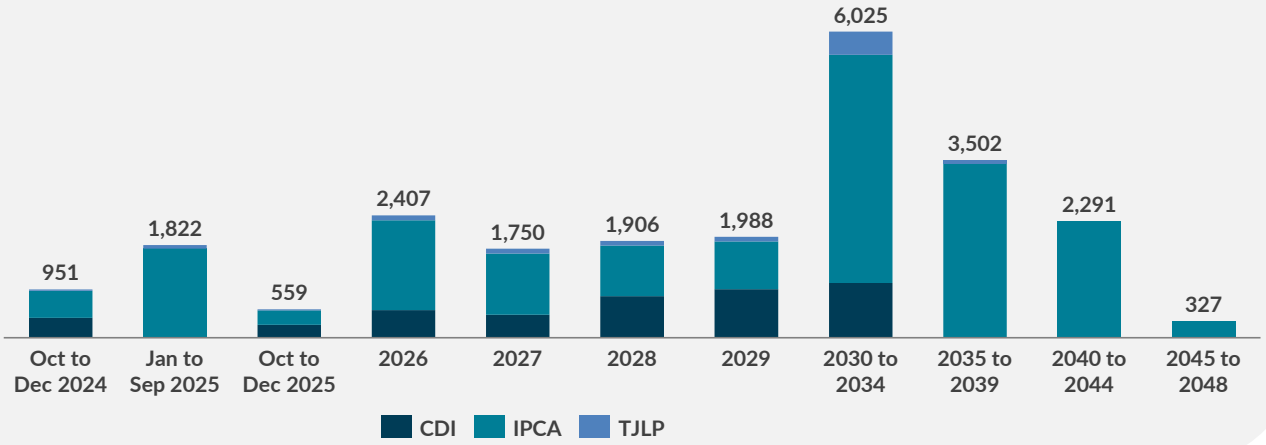
Net Debt

(in R$ million)	9/30/2024	6/30/2024	Chg. %
Gross debt	23,445	21,857	7.3
Result of hedge operations	83	84	(1.6)
Deposits earmarked for the payment of deb	(384)	(386)	(0.5)
Cash and cash equivalents	(4,049)	(4,211)	(3.8)
Total net debt	**19,095**	**17,344**	**10.1**
Net debt/Ebitda last 12 months	**2.7X**	**2.4X**	

Debt Breakdown



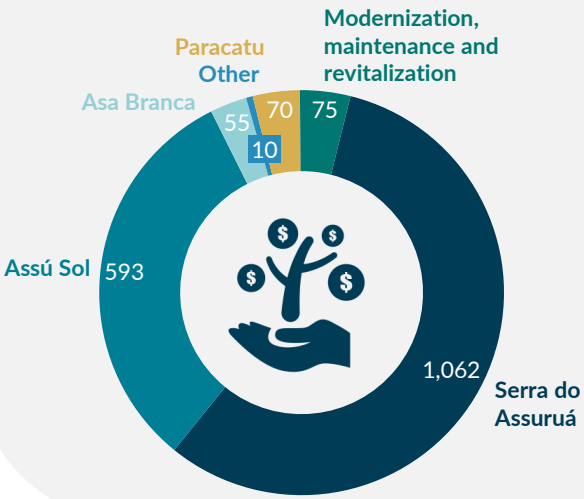
Maturity Term Loans
R$ million



Capital Expenditures

Total investments at ENGIE Brasil Energia in 3Q24 reached R$ 1,865 million, of which: (i) R$ 1,790 million were applied in the construction of the new projects, being: (i.i) R$ 1,062 million in the Serra do Assuruá Wind Complex; (i.ii) R$ 593 million in the Assú Sol Photovoltaic Complex; (i.iii) R$ 55 million in Asa Branca Transmission System; (i.iv) R$ 8 million for the completion of other transmission lines; (i.v) R$ 2 million for the conclusion of Santo Agostinho Wind Complex – Phase I; and (i.vi) R$ 70 million in the recovery of the Paracatu Photovoltaic Complex; (ii) R$ 47 million dedicated to maintenance and revitalization projects in the generator complex; and (iii) R$ 28 million for the modernization of the Salto Osório, Jaguara and Miranda Hydroelectric Power Plants.

Capital Expenditures
R$ million




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 September 30, 2024, out of the 109 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 73.8% 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

- Created with the aim of enhancing awareness in relation to the combating of domestic violence against women, the **Lilac August** campaign, run annually by the Company, reached out even further in 2024. With initiatives in three different states and seven municipalities, the events were organized in partnership with the Maria da Penha Institute and a further 23 partners through the "Wellbeing Partnerships" program – which seeks to combine the efforts of ENGIE's partners in social actions. **The initiative has mobilized approximately two thousand people** among ENGIE's employees, partner companies and communities in events relating to the theme.
- The process of updating the **PACUERA (Environmental Plan for Conservation and Use of the Reservoir Margins) of the Salto Osório and Salto Santiago Hydropower Plants** is at the public consultation stage. The new plan, the review of which began in 2022 in cooperation with the surrounding municipalities and the environmental protection agency for the state of Paraná, has the end purpose of providing guidance on the use of the reservoir and its margins, disciplining conservation, recuperation, and multiple uses, respecting the parameters established in the applicable regulations. The details of each meeting in the consultation process – there will be four between November 4 and 7 – can be found in the **website:** www.pacueras.com.br**.**
- ENGIE has invested R$ 4 million over the past two years for promoting **studies on climate change and land use in the Brazilian Electricity Sector.** The investments involve the financing of **eight Research, Development, and Innovation (RD&I) projects**, executed within the scope of the Aneel RD&I Program. Results, which include the improvements in long-term climate forecasting, were officially rolled out at an event held at the Company's headquarters. The call for proposals aimed to identify past and present climate oscillations in South America, determine the evolution of the regional climate, quantify sources of moisture for Brazilian hydrographic macro basins and apply this information to energy sector planning. It also sought to implement operational tools to update climate projections through to 2060.
- The fourth edition of the **Call for Educational Proposals** selected 36 initiatives, involving schools from 29 cities in 12 Brazilian states. This year's call for proposals received a record of 272 enrollments, prioritizing mental health projects and projects for fostering mental health in relation to the disciplines of Portuguese and mathematics. **Each project which is selected will receive R$ 10 thousand**. The purpose of the Call for Educational Proposals is to encourage and finance projects which benefit middle and elementary school children and adolescents in both public and private school networks.
- The **"Workshop on the Environmental Programs of the Assú Sol Photovoltaic Complex"** was held on August 15 in Natal (RN) for the **Sustainable Development and Environment Institute (Idema/RN)** as part of the process of implementing the Assú Sol Photovoltaic Complex. The event represented an important initiative of integration between the team responsible for executing the environmental programs and Idema. The workshop not only succeeded in its objective of promoting the exchange of experiences and knowhow, but also reinforced ENGIE's commitment to transparency and sustainability in all phases of its projects.
- During the quarter, we concluded the important process of active listening and dialog with stakeholders. The **Sustainability Panels**, an initiative coordinated by the Sustainability Committee, **brought together some 800 people from around all of the Company's assets**, with the objective of strengthening relationships, mapping out the scenario of the communities and identifying opportunities for contribution to the sustainable development of the locations of which we are a part. More details on the process and development will be described in the 2024 Sustainability Report.


Dialogue panel with stakeholders in Itá (SC)

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 3Q24 X 3Q23.

Sustainability Indices

Aspect	Theme	Unit of measurement	Performance 3Q24	Performance 3Q23	Change	Performance 9M24	Performance 9M23	Change
E	Emissions intensity by energy generation	$tonCO_2e/MWh$	0.0012	0.0051	-76.3%	0.0036	0.0136	-73.4%
	Emissions intensity by revenue	tCO_2e/million R$	6.2	24.7	-74.9%	18.0	47.9	-62.4%
	Total emissions (Scope 1, 2 and 3)	Tons	15,661.8	62,115.7	-74.8%	142,684.1	384,696.1	-62.9%
	Water consumption intensity	m^3/MWh	0.052	0.046	13.8%	0.045	0.051	-10.0%
	Engaged people - "Conexão" Community Relationship Program [1]	People	41,086	48,887	-16.0%	113,482	97,327	16.6%
S	Frequency rate - Direct employees + service providers	nº accid/million hours	0.210	0.660	-0.45 p.p.	0.217	1.060	-0.84 p.p.
	Frequency rate - Direct employees	nº accid/million hours	0.000	0.000	0.00 p.p.	0.000	0.000	0.00 p.p.
	Frequency rate - Service providers	nº accid/million hours	0.238	0.800	-0.56 p.p.	0.246	1.370	-1.12 p.p.
	% of employees formally trained	%	15.2%	13.7%	1.5 p.p.	85.7%	95.3%	-9.6 p.p.
	Turnover rate	%	2.0%	1.6%	0.4 p.p.	5.4%	10.0%	-4.6 p.p.
	Voluntary turnover rate	%	1.4%	0.7%	0.7 p.p.	2.7%	3.0%	-0.3 p.p.
	Investments in Social Responsibility - Incentivized Resources	R$	11,476,423	3,154,843	263.8%	17,573,131	5,131,377	242.5%
	Investments in Social Responsibility - Own Resources	R$	1,444,772	1,334,595	8.3%	4,581,531	3,078,768	48.8%
G	Investment in Innovation [2]	R$	11,739,632	13,342,948	-12.0%	33,498,962	45,332,798	-26.1%
	Headcount	Employees	1,199	1,095	9.5%	1,199	1,095	9.5%
	% of employees in certified operations (ISO 9.001, 14.001, 45.001) [2]	%	84.5%	87.7%	-3.2 p.p.	84.5%	87.7%	-3.2 p.p.
	% of women in the Company	%	31.4%	28.8%	2.6 p.p.	31.4%	28.8%	2.6 p.p.
	% of women in leadership positions	%	30.5%	26.6%	3.9 p.p.	30.5%	26.6%	3.9 p.p.
	% employees with disabilities	%	5.0%	4.8%	0.2 p.p.	5.0%	4.8%	0.2 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 - Contains adjustments of competency periods.

Corporate Governance

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.



Florianópolis Administrative Headquarters

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

Finally, the third quarter 2024 saw a recovery in the domestic financial market after two successive periods of decline. Among the main factors contributing to this inflection point was the easing of interest rates in the United States and the consequent inflow of overseas resources, a decline in the USD exchange rate and the announcement of fresh packages for stimulating the Chinese economy. The news could have been even better had it not been for fiscal uncertainty caused by the deficit in the public accounts – which continues to be a source of disquiet - and the noise surrounding fiscal policy, the two factors combined leaving the Brazilian environment more risky and less attractive to investors. The Ibovespa (Brazil's leading stock market index) managed to reverse losses accumulated over the year at times during the quarter, although ending the period close to 132,000 points.

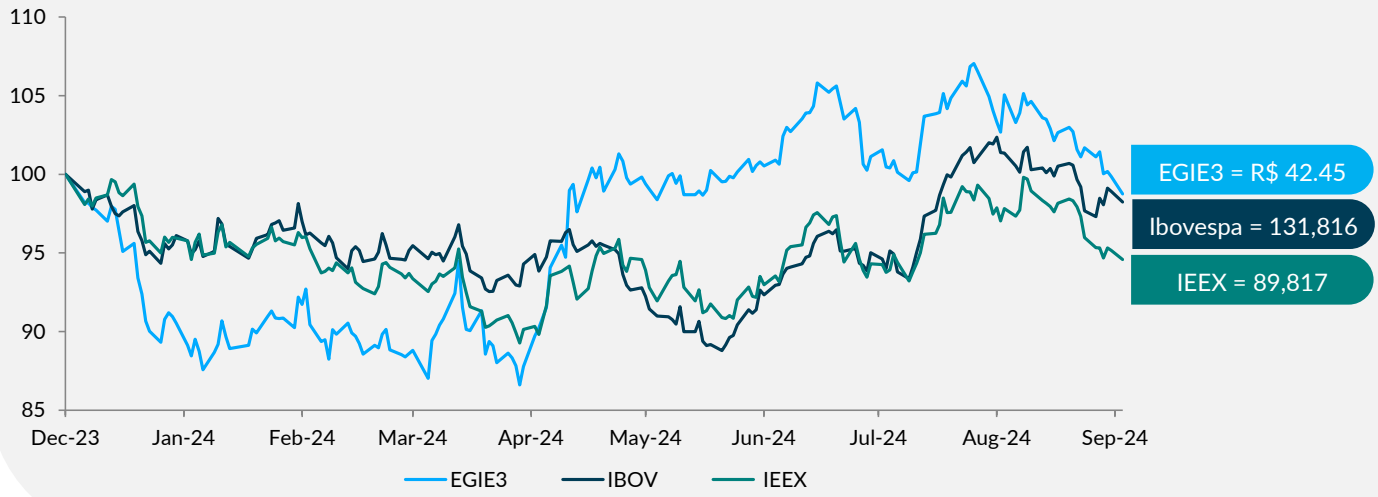
ENGIE Brasil Energia's shares depreciated by 1.8%, in 3Q24. In the same period, the Ibovespa and the Electricity Sector Index (IEEX) presented positive performance of 6.4% and 1.7%, respectively. For the first three quarters of the year, the Company's shares were down 1.2%, while the IEEX and Ibovespa were 5.4% and 1.8% lower, respectively.

EGIE3 recorded an average daily trading volume of R$ 44.5 million in the 3Q24, 23,6% lower than in 3Q23 when the volume was R$ 58.3 million.

On the last trading day in September 2024, the closing price of the Company's shares was R$ 42,45/share, translating into **a market capitalization of R$ 34.6 billion.**

EGIE3 vs. Ibovespa vs. IEEX

(Base 100 – 12/31/2023)





Assú V (photo of employee Valter Colombo)

The Company's shares depreciated 1.2% in 9M24, against a depreciation of 1.8% and 5.4% of the Ibovespa and IEEX, respectively.

ATTACHMENT 1

ENGIE BRASIL ENERGIA S.A.

CONSOLIDATED BALANCE SHEET – ASSETS

(In thousands of R$)	09/30/2024	12/31/2023
Current Assets	**7,286,130**	**8,913,451**
Cash and cash equivalents	4,049,171	5,255,767
Accounts receivables from clients	1,068,737	1,132,836
Credit of income tax and social contribution	314,749	249,839
Dividends receivable	-	325,000
Derivative financial instruments - hedge	19,011	-
Derivative financial instruments - trading	282,849	74,532
Restricted deposits	31,903	36,177
Concession financial assets	391,723	377,543
Contractual assets	621,288	615,096
Other current assets	502,122	842,084
Non current asset held for sale	4,577	4,577
Non Current Assets	**40,952,284**	**33,311,022**
Long Term Assets	**10,887,492**	**9,942,777**
Derivative financial instruments - hedge	94	12,921
Derivative financial instruments - trading	25,066	30,110
Restricted deposits	392,229	322,021
Deposits in court	65,685	59,005
Risk premium to appropriate - Hydrological risk renegotiation	46,257	55,328
Concession financial assets	3,033,584	2,955,998
Contractual assets	6,553,658	6,214,341
Other non current assets	770,919	293,053
Investments	**1,294,167**	**2,713,065**
Property, Plant and Equipment	**23,267,614**	**16,317,245**
Intangible	**5,253,264**	**4,091,783**
Right of use of leases	**249,747**	**246,152**
Total	**48,238,414**	**42,224,473**

ATTACHMENT 2

ENGIE BRASIL ENERGIA S.A.

CONSOLIDATED BALANCE SHEET – LIABILITIES

(In thousands of R$)	09/30/2024	12/31/2023
Current Liabilities	**7,156,227**	**6,113,665**
Suppliers	1,184,974	798,963
Dividends and interest on shareholder´s equity	1,005,406	411,578
Loans and financing	884,119	1,411,534
Debentures	1,842,113	1,043,498
Redeemable preferred shares	20,223	94,831
Lease liabilities	28,633	29,902
Concessions payable (Use of Public Asset)	794,587	762,588
Tax and social contribution obligations payable	233,772	171,180
Other fiscal and regulatory obligations	128,446	148,736
Labor obligations	138,224	136,387
Derivative financial instruments - trading	276,241	64,008
Provision	5,823	951
Obligations related to retirement benefits	37,242	34,127
Other current liabilities	576,424	1,005,382
Non Current Liabilities	**29,300,081**	**26,294,598**
Loans and financing	13,067,618	11,008,698
Debentures	7,152,024	6,642,526
Redeemable preferred shares	479,209	476,157
Lease liabilities	227,394	209,918
Concessions payable (Use of Public Asset)	4,561,948	4,657,314
Derivative financial instruments - trading	23,287	23,004
Provision	589,954	507,607
Obligations related to retirement benefits	354,042	366,076
Deferred income taxes and social contribution	2,325,563	2,087,298
Other non current liabilities	519,042	316,000
Shareholders' Equity	**11,782,106**	**9,816,210**
Share capital	4,902,648	4,902,648
Capital reserve	(176,543)	(176,543)
Net income reserves	3,953,237	3,950,408
Additional dividends	-	721,661
Adjustment on fixed asset	(197,022)	(535,403)
Retained earnings	2,293,488	-
Non controlling interests	1,006,298	953,439
Total	**48,238,414**	**42,224,473**

ATTACHMENT 3

ENGIE BRASIL ENERGIA S.A.

CONSOLIDATED INCOME STATEMENT

(In thousands of R$)	3Q24	3Q23	Chg. %	9M24	9M23	Chg. %
Net Operational Revenue	**2,536,849**	**2,513,512**	**0.9**	**7,947,729**	**8,036,793**	**-1.1**
Operational Costs	**(1,233,285)**	**(1,194,657)**	**3.2**	**(3,437,101)**	**(3,506,038)**	**-2.0**
Electric power purchases	(393,916)	(497,181)	-20.8	(1,117,158)	(1,474,290)	-24.2
Transactions in the short term energy market	(16,096)	(46,821)	-65.6	(53,808)	(161,036)	-66.6
Charges for the use of and connection to the electricity grid	(175,811)	(168,839)	4.1	(524,575)	(500,696)	4.8
Fuel expenses	-	(1)	-100.0	-	(66,032)	-100.0
Financial compensation for use of hydro resources (royalties)	(57,916)	(49,815)	16.3	(171,256)	(103,726)	65.1
Personnel	(64,712)	(57,298)	12.9	(189,912)	(186,300)	1.9
Materials and third-party services	(121,129)	(98,298)	23.2	(319,074)	(298,669)	6.8
Depreciation and amortization	(262,700)	(221,731)	18.5	(752,552)	(659,953)	14.0
Insurance	(30,737)	(23,692)	29.7	(85,813)	(62,336)	37.7
Reversals of operating provisions, net	(16,641)	(1,656)	905.0	4,817	2,920	65.0
Cost of implementing transmission infrastructure	(71,480)	(6,221)	1,049.0	(145,906)	(196,062)	-25.6
Cost of selling photovoltaic solar panels	-	-	0.0	-	239,297	-100.0
Others	(22,147)	(23,104)	-4.1	(81,864)	(39,155)	109.1
Gross Income	**1,303,564**	**1,318,855**	**-1.2**	**4,510,628**	**4,530,755**	**-0.4**
Operating Income (Expenses)	**(103,023)**	**(164,080)**	**-37.2**	**990,570**	**(516,351)**	**-291.8**
Selling, general and administrative expenses	(130,363)	(102,058)	27.7	(360,740)	(302,566)	19.2
Reversal of provision for reduction in the Impairment, net	-	(61,223)	-100.0	30,957	1,139,892	-97.3
Disposal of subsidiary and subsidiary and joint venture interest	(597)	-	100.0	1,326,953	(1,289,063)	-202.9
Other operating revenues (expenses), net	27,937	(799)	-3,596.5	(6,600)	(64,614)	-89.8
Result of corporate participations	**181,620**	**320,353**	**-43.3**	**495,583**	**775,707**	**-36.1**
Equity income	181,620	320,353	-43.3	495,583	775,707	-36.1
Income Before Financial Result and Taxes	**1,382,161**	**1,475,128**	**-6.3**	**5,996,781**	**4,790,111**	**25.2**
Net Financial Result	**(487,207)**	**(326,408)**	**49.3**	**(1,528,877)**	**(1,538,682)**	**-0.6**
Financial income	132,605	123,561	7.3	488,797	352,712	38.6
Financial expenses	(445,236)	(311,853)	42.8	(1,481,407)	(1,465,641)	1.1
Concession payable expenses (Use of Public Asset)	(174,576)	(138,116)	26.4	(536,267)	(425,753)	26.0
Income Before Taxes	**894,954**	**1,148,720**	**-22.1**	**4,467,904**	**3,251,429**	**37.4**
Income tax	(167,896)	(200,628)	-16.3	(900,584)	(544,845)	65.3
Social contribution	(69,260)	(81,452)	-15.0	(354,223)	(225,077)	57.4
Net Income for the Period	**657,798**	**866,640**	**-24.1**	**3,213,097**	**2,481,507**	**29.5**
Income allocated to:						
ENGIE Brasil Energia's shareholders	655,047	867,279	-24.5	3,210,436	2,481,689	29.4
Non-controlling shareholder of Ibitiúva Bioenergética and Maracanã	2,751	(639)	-530.5	2,661	(182)	-1,562.1
Number of Ordinary Shares	**815,927,740**	**815,927,740**		**815,927,740**	**815,927,740**	
Net Income per Share	**0.8028**	**1.0629**	**-24.5**	**3.9347**	**3.0416**	**29.4**

ATTACHMENT 4

ENGIE BRASIL ENERGIA S.A.

CONSOLIDATED STATEMENT OF CASH FLOW

(In thousands of R$)	9M24	9M23
Cash Flow from Operating Activities		
Income before taxes on income	4,467,904	3,251,429
Reconciliation of net income with operating cash flow:		
Equity loss	(495,583)	(775,707)
Depreciation and amortization	783,324	690,923
Impairment, net	(30,957)	(1,139,892)
Interests and monetary variation	1,330,952	1,353,425
Concessions payable expenses	536,267	425,753
Disposal of subsidiary and joint venture interest	(1,336,133)	-
Subsidiary sale	9,180	1,289,063
Extension of the concession	-	(239,297)
Remuneration of financial concession asset	(364,952)	(359,375)
Contract asset remuneration	(679,251)	(633,611)
Unrealized losses on trading operations, net	9,243	12,100
Transmission infrastructure construction revenue	(147,962)	(185,004)
Losses due to construction inefficiency	9,159	16,457
Others	46,740	67,379
Adjusted Net Income	**4,137,931**	**3,773,643**
(Increase) reduction in assets		
Accounts receivables from clients	21,194	118,350
Tax credits recoverable	(69,642)	23,129
Deposits in court and restricted deposits	18,667	17,136
Financial concession asset	273,186	264,225
Contract assets	497,886	459,138
Other assets	21,648	(166,219)
(Reduction) increase in liabilities		
Suppliers	(21,788)	(669)
Fiscal and regulatory obligations	(45,737)	(17,047)
Labor obligations	1,837	(22,113)
Obligations related to retirement benefits	(33,696)	(37,209)
Other liabilities	368,519	84,231
Cash Generated from Operating Activities	**5,170,005**	**4,496,595**
Payment of interests on debt, net of hedge	(969,297)	(830,147)
Payment of income tax and social contribution	(906,721)	(313,133)
Cash from Operating Activities	**3,293,987**	**3,353,315**
Investments Activities	**(4,084,700)**	**(1,682,648)**
Dividends received from joint ventures	815,000	211,250
Acquisitions of subsidiaries	(2,361,046)	-
Cash and cash equivalents from acquired subsidiaries	271,494	-
Used in fixed assets and intangibles	(4,899,075)	(1,601,003)
Receipt for sale of equity interest in a jointly held subsidiary	2,766,468	-
Payment of liabilities linked to acquisition of assets	(84,904)	(2,075)
Receipt for sale of subsidiary, net of selling costs	27,584	50,934
Cash and cash equivalents from disposed subsidiaries	(19,873)	(107,999)
Payments of concessions payable (Use of Public Asset)	(599,634)	(233,049)
Others	(714)	(706)
Financing Activities	**(415,883)**	**(821,303)**
Inflow of debt instruments	2,503,760	1,003,676
Payment of debt instruments, net of hedge	(1,788,706)	(1,129,247)
Payments of concessions payable	(1,134,002)	(1,617,159)
Debt servicing deposits	3,065	(31,887)
Capital contribution from minority shareholders, net of issuance costs	-	953,314
Increase in Cash and Cash Equivalents	**(1,206,596)**	**849,364**
Reconciliation of Cash and Cash Equivalents		
Opening balance	5,255,767	2,235,887
Closing balance	4,049,171	3,085,251
Increase in Cash and Cash Equivalents	**(1,206,596)**	**849,364**
Transactions that do Not Affect Cash and Cash Equivalents		
Dividends intended by subsidiaries and joint venture	490,000	211,250
Interim, intermediate, additional credited, mandatory dividends, and interest on equity	-	2,223,700
Prescribed dividends and interest on equity	12,013	6,295
Unclaimed dividends and interest on equity	-	10,027
ICMS on energy sales	10,858	-
Measurement of obligations with retirement benefits	-	31,397
Credit of income tax and social contribution	13,667	81,378
Supplier's of fixed assets and intangibles	344,078	71,887
Net assets of subsidiary transferred to ANCMV	-	19,800
Net assets of subsidiaries acquired	-	19,000
Payment of ineffective hedge (Supplier's of fixed assets and intangibles)	(83,135)	-
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.

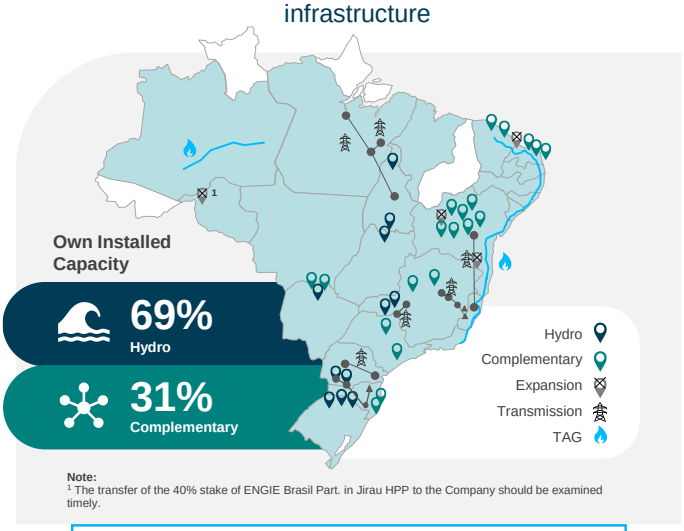
FACT SHEET 3Q24

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 September 30, 2024, was R$ 34.6 billion, and the own installed capacity totaled **9,290 MW**, which comprises a generating complex of **109 plants**, of which 11 are hydroelectric power plants and 98 fired from complementary sources: two biomass-fired plants, 69 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

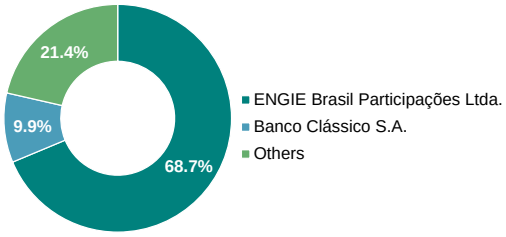


Note:
[1] The transfer of the 40% stake of ENGIE Brasil Part. in Jirau HPP to the Company should be examined timely.

Own installed capacity of 9,290 MW (4,525 aMW), 2,710 Km of transmission lines under operation and a stake of 17.5% in TAG.

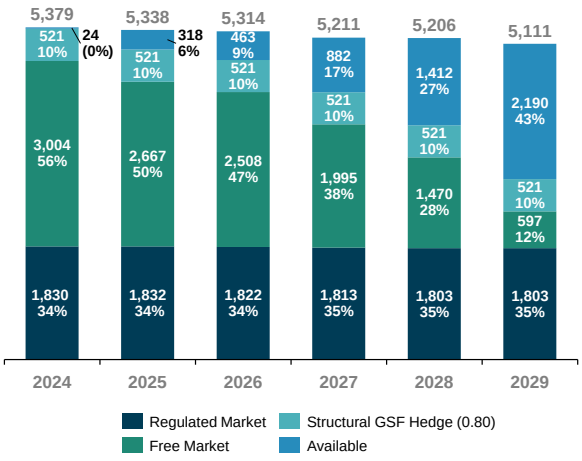
Ownership Structure

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 September 30, 2024*



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

ATTACHMENT 5

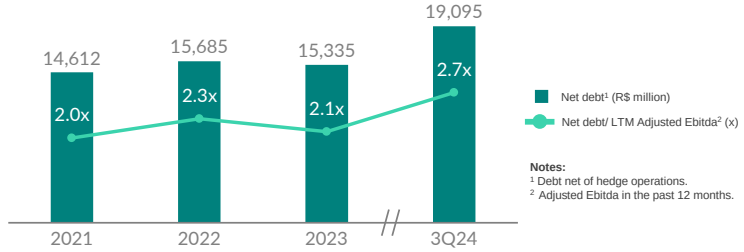
ENGIE BRASIL ENERGIA S.A.

FACT SHEET 3Q24

Consolidated (in R$ million)	3Q24	3Q23	Chg.	9M24	9M23	Chg.
Net Operating Revenue (NOR)	2,537	2,514	0.9%	7,948	8,037	-1.1%
Results from Operations (EBIT)	1,382	1,475	-6.3%	5,997	4,790	25.2%
Adjusted Ebitda [1]	1,665	1,768	-5.8%	5,432	5,629	-3.5%
Non-recurrent effects adjusted Ebitda [2]	1,596	1,719	-7.2%	5,141	5,439	-5.5%
Adjusted Ebitda / NOR - (%) [1]	65.6	70.3	-4.7 p.p.	68.3	70.0	-1.7 p.p.
Adjusted Net Income	666	928	-28.2%	2,314	2,615	-11.5%
Adjusted Return on Equity (ROE) [3]	26.5	37.3	-10.9 p.p.	26.5	37.3	-10.9 p.p.
Adjusted Return on Invested Capital (ROIC) [4]	16.7	21.1	-4.4 p.p.	16.7	21.1	-4.4 p.p.
Gross Power Production (avg MW) [5]	6,338	5,597	13.2%	6,194	4,408	40.5%
Energy Sold (avg MW) [6]	4,050	3,883	4.3%	3,990	4,138	-3.6%
Average Net Sales Price (R$/MWh) [7]	215.96	223.97	-3.6%	221.44	225.49	-1.8%
Number of Employees - Total	1,234	1,137	8.5%	1,234	1,137	8.5%

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.*

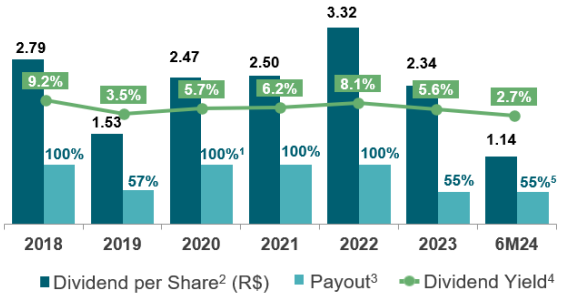
Indebtedness (R$ million)



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

Dividend Policy

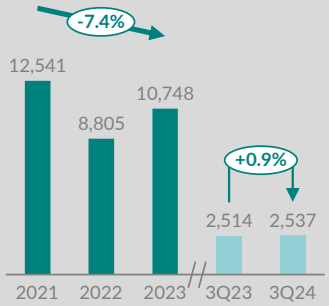
- By-law minimum payout: **30%** of distributable net income.
- Management commitment: minimum payout of **55%** of distributable net income.
- At least 2 dividends per year.



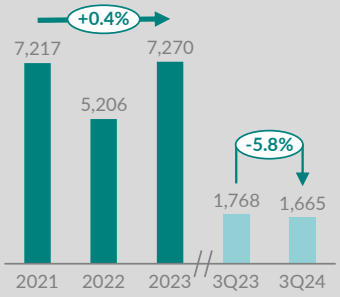
Notes:
1 Payout equivalent to 100% of the distributable adjusted net income (ex-hydrological risk negotiation).
2 For the purposes of comparability between fiscal years, an adjustment in dividend per share was made in the light of the share bonus approved on December 07, 2018.
3 Considers the annual 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 on partial disposal of investments in TAG).

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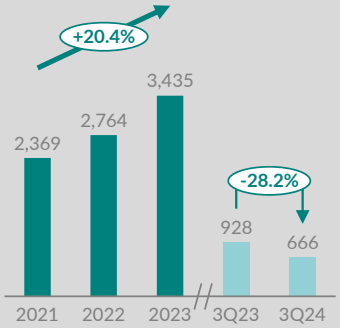
Net revenue (R$ million)



Adjusted Ebitda (R$ million)



Adjusted net income (R$ million)



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