

ENGIE BRASIL ENERGIA

INSTITUTIONAL PRESENTATION 1Q23

May, 2023

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São Salvador Hydro Power Plant

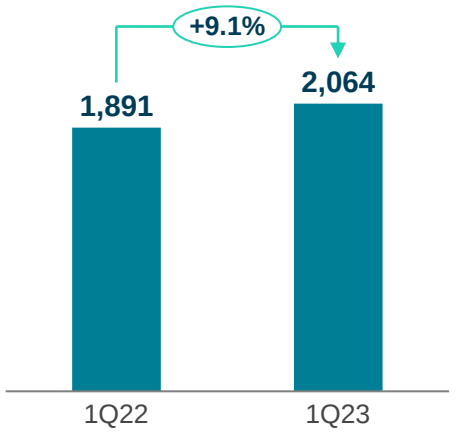


Umburanas Wind Complex

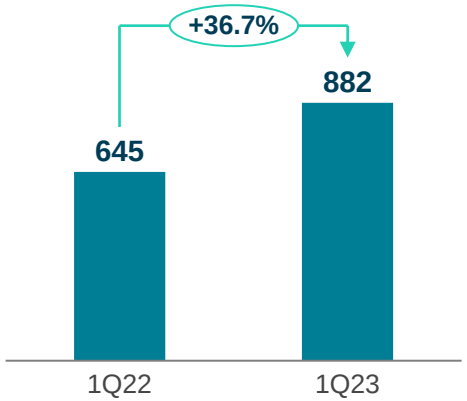
1. Highlights and ESG KPIs

Highlights

EBITDA[1] (R$ million)



NET INCOME (R$ million)



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



Result drivers vs. 1Q22

↑ **R$ 100 million**	Transmission segment RAP (cash effect)
↑ **R$ 86 million**	Increase of 3.1% in price and 1.0% in sales volume
↑ **R$ 75 million**	TAG contribution
↑ **R$ 37 million**	CCEE Net Result
↑ **R$ 20 million**	Lower fuel consumption
↓ **R$ 21 million**	Energy purchase: increase in purchase volumes
↓ **R$ 77 million**	Other (charges, royalties, other costs)

Net financial result

↑ **R$ 104 million**	Financial income: < R$ 35 million Financial expenses: > R$ 76 million Concession payable expenses: > R$ 63 million

Income Taxes

↓ **R$ 62 million**	Income Tax and Social Contribution

Highlights



In February, the Company energized the final stretch of the **Gralha Azul Transmission System** and concluded the implementation and energization of the **Novo Estado Transmission System, both now fully operational**.



Fitch Ratings reaffirmed the **Long-Term National Rating in 'AAA(bra)**. The long-term international ratings in foreign and local currency were also reiterated at, respectively, 'BB' e 'BBB-'.



On March 23, the **first generator unit of the Santo Agostinho Wind Complex**, with 6.2 MW of installed capacity, located in the state of Rio Grande do Norte, began **commercial operation**.



Signing of a **Memorandum of Understanding** with Invest Paraná for developing large scale **green hydrogen projects.**

Highlights

Approved the **distribution of complementary dividends for the fiscal year of 2022** in the amount of R$ 1,455.2 million (R$ 1.7834/share).

Shares will trade ex-dividends from May 09, 2023 and the payment date will be decided upon later by the Management Board.



Trairi Wind Complex

Highlights

The launch of **Sustainability Report 2022**, an important management tool for rendering accountability to the stakeholders, compliant with Global Reporting Initiative (GRI) and with Bureau Veritas Assurance.
In this edition, the highlights were:

- Deepening the Climate Journey of ENGIE Brasil Energia, considering mitigation, adaptation and climate resilience strategies.
- R$ 21.4 million in investments in the communities.
- Active Integrity Program and Ethics Committee, monitored by the Board of Directors.

See the complete content by accessing **here**.



ESG Highlights

ENGIE Purpose

To take action to accelerate the transition towards a **carbon neutral society**, through **reduced consumption** of energy and solutions **which are more sustainable.**

E ENVIRONMENT

- **+ R$ 20 billion** destined to the energy transition (assets rotation 2016-2022)
- **95.9%** in renewable capacity (***forecast: 100% in 2023***)
- **Climate Journey**
- **Biodiversity Matrix Program**
- **37** Conservation Units
- **+ 6 million** seedlings planted/donated
- **+ 2,300** headwater springs restored
- **+ 1,600 km²** of reservoirs area

S SOCIAL

- **Corporate diversity, equity and inclusion** programs
- **Zero** fatal or serious work **accident**
- **100% of registered suppliers** analyzed according to socio-environmental and ethical criteria
- **8 Culture and Sustainability Centers** (3 under construction)
- **+ R$ 300 million** invested since 2008
- **+ 3.5 million** people impacted
- Coverage in **+200 municipalities**

G GOVERNANCE

- **Member of the Novo Mercado.**
- Governance based on **integrated management, risk management, ethics and integrity.**
- **Integrity Program and Ethics Committee,** monitored by the Board of Directors.
- **12 risk groups mapped and mitigated,** including information security and climate risk.
- Board of Directors with **4 independent directors**.

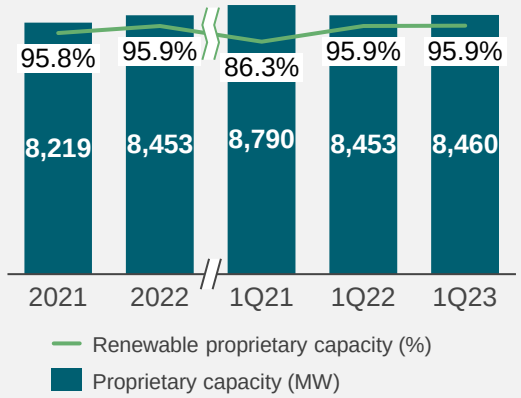
Non-financial objectives

ENGIE Group

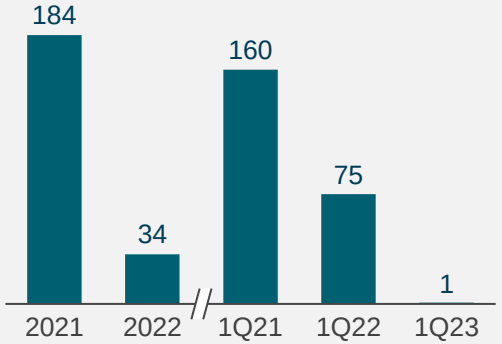
Aspect	Result 2020	Objective 2030
Greenhouse Gas Emissions (GHC)	60 $MtCO_2e$	Reduce to at least **43 $MtCO_2e$** the total greenhouse gas emissions from the generation of the Group's electric energy - in 2017, this total was **106 $MtCO_2e$** (goal certified by the Science Based Target – SBTi initiative).
Diversity	30%	Expand the participation of women in the Group's Management to **50%** — in 2019 this percentage was **24%** of all leadership positions.
Renewable energy	38%	Increase to **58%** the participation of renewable sources in the energy production capacity mix worldwide — against **28%** reported in 2019.
Supply chain	38%	By 2030, reach 100% of the responsible purchasing index (excluding energy purchases); and by 2030, reach 100%, from top **250 preferred suppliers,** certified by Science Based Targets (SBTi) commitments.
Water	0.301 m^3/MWh	Reduction of **70%** in the intensity rate (consumption/energy produced) of water consumption for industrial activities **by 2030** — from 0.331m³/MWh in 2019 to 0,100m³/MWh in 2030..

ESG KPIs

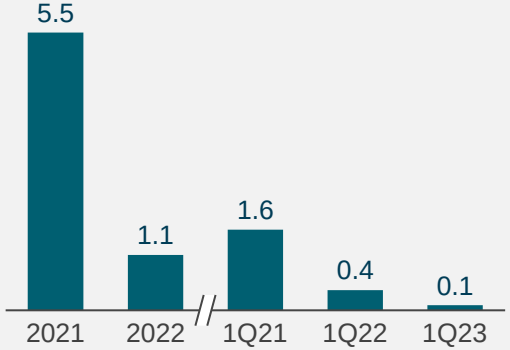
INSTALLED CAPACITY AND % OF RENEWABLES



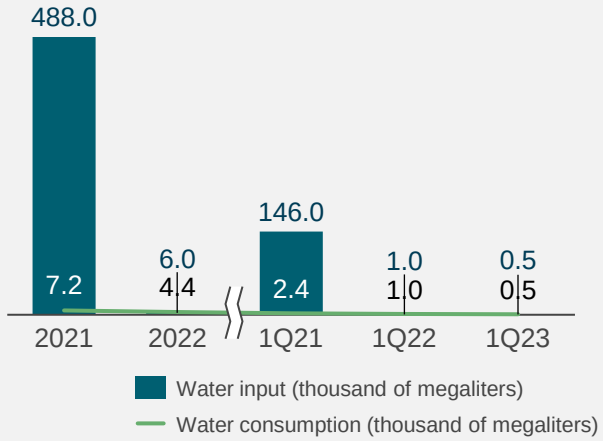
EMISSION INTENSITY ($KgCO_{2e}$/MWh)



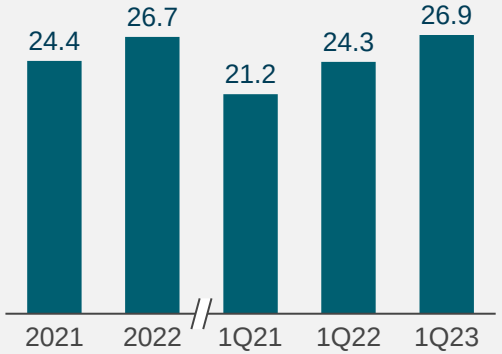
TOTAL EMISSIONS (million of tCO_2e)



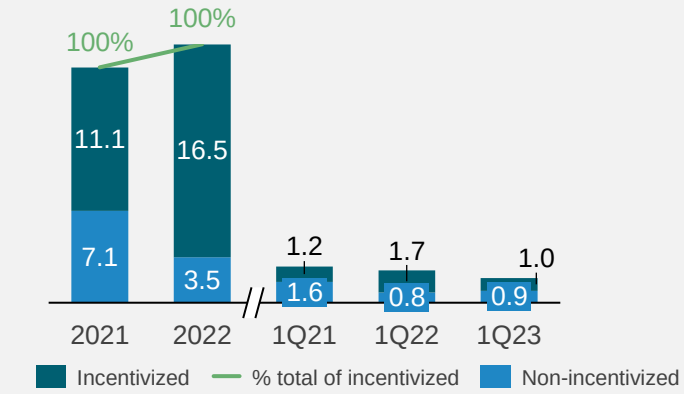
WATER INPUT AND CONSUMPTION



% WOMEN IN THE WORKFORCE



SOCIAL RESPONSIBILITY INVESTMENTS (R$ MILLION) AND % OF THE INCENTIVIZED RESOURCE LIMIT



Climate Change

Since 2012, ENGIE Brasil Energia has been investing in **reducing its greenhouse gases** (GHG) and adapting practices and processes to **the energy transition** scenario**.**

- Carbon dioxide emissions are among the biggest drivers of **climate change**.
- **Transition to a low carbon economy** is considered the main business challenge of this decade.
- Aligning businesses with the path of limiting global warming demands an objective view of **risks and opportunities**.

2006

Registration of the first CDM/UNFCCC **Carbon Credit Project** (Lages Project)

2010

First **Inventory of Greenhouse Gases**

2012

First decarbonization **targets** of ENGIE Group

2014

Decommissioning of Alegrete Thermoelectric Plant (RS)

2015

Coal exit **strategy**

2016

Decommissioning of the Charqueada Thermoelectric Power Plant (RS)

3D Strategy (Decarbonization, Digitization and Decentralization)

2017

Entry into the energy transmission segment: Gralha Azul concession

2019

Sale of the Willian Arjona Thermoelectric Plant (MS)

Acquisition of TA**G**

Acquisition of the concession for the Novo Estado transmission line

2020

EBE registers the **10th carbon credits project** in the Clean Development Mechanism (CDM)

The Campo Largo Wind Complex (Phase II) Carbon Credit Project contributes to the **annual reduction of approximately 790 thousand tons of CO2.**

2021

More than 1.2 GW of **installed wind power capacity**

Sale of the Jorge Lacerda Thermoelectric Plant (SC)

2022

Signing contract for the sale of the **last coal-fired thermoelectric plant** in Brazil: Pampa Sul (RS)

Accelerating the Climate Journey

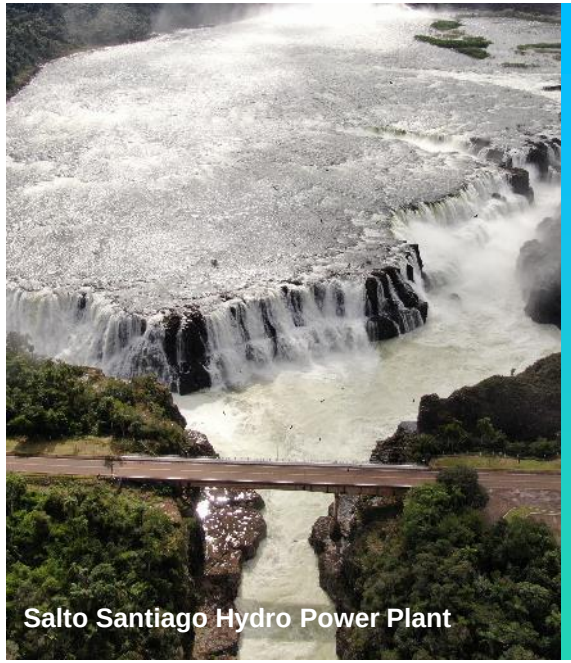
First report directly to CDP – score B

Climate Change

JORNADA PELO CLIMA

Working to accelerate the energy transition to a low-carbon system for more than a decade, in 2022 ENGIE Brasil Energia began designing its **Climate Journey**, whose main objectives are:

- incorporate the **management of climate risks and opportunities** into the business;
- develop **decarbonization strategies** in line with the ENGIE Group's NetZero goal.


Salto Santiago Hydro Power Plant

Main strategic drivers Climate Journey

- **Decarbonization** of assets portfolio;
- **Expansion** in renewable energy;
- Constant search for **carbon footprint reduction;**
- **Value chain** engagement (Scope 3 - customers and suppliers);
- Actions for **Environmental Conservation and Biodiversity**;
- **Compensation** of residual emissions.


Salto Santiago Hydro Power Plant

Repositioning

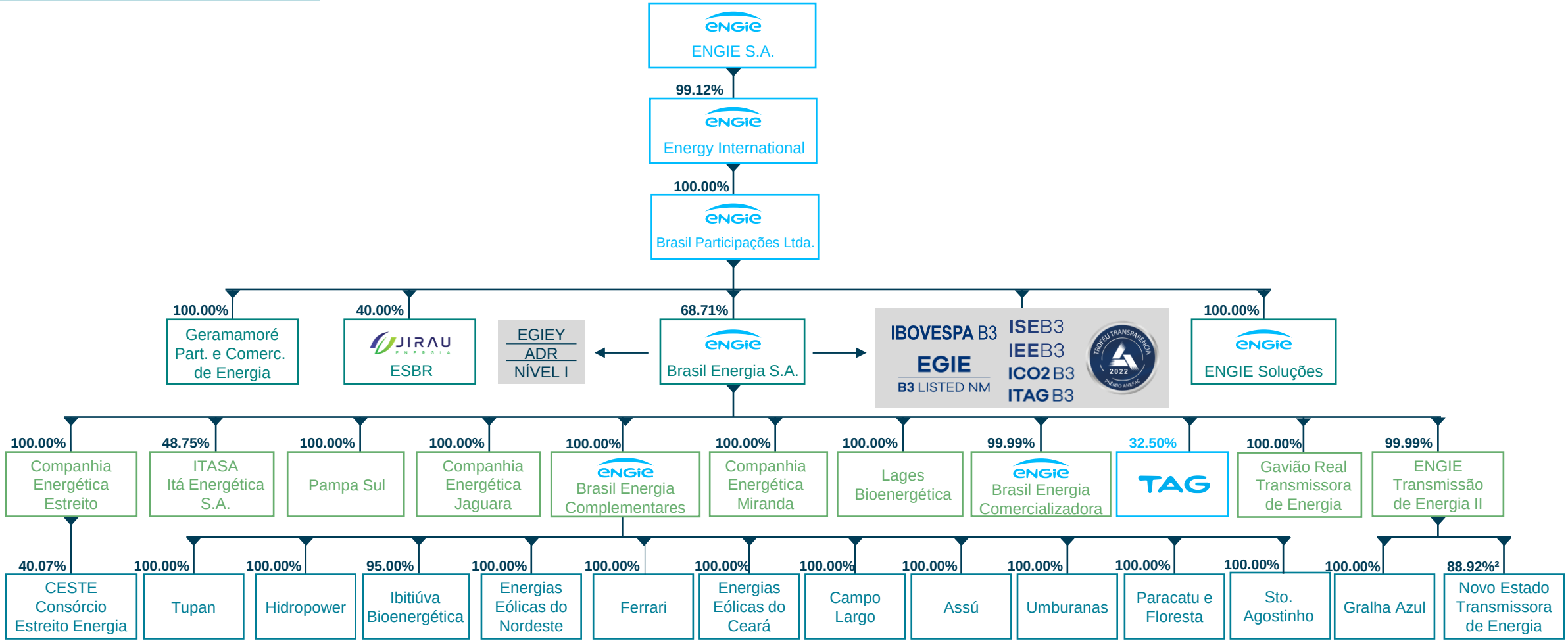
- It doesn't happen overnight
- Requires investment and planning
- Needs stakeholders' trust
- Ensures responsible and fair transition
- It´s a path of no return

95.9% 1Q23 of energy installed capacity comes from renewable sources


Headquarters - Florianópolis

2. Shareholding Structure and Business Segment

Shareholding Structure[1]



Notes:
[1] Simplified chart for illustrative purpose only.
[2] Considering the indirect stake of ENGIE Brasil Energia, through Novo Estado Participações S.A.

Balanced Portfolio of Business in Energy Infrastructure



TRANSMISSION
2,709 Km of transmission lines under operation and **6** own substations

GENERATION
77 power plants operated with own installed capacity of **8,459.5** MW (as of March 31, 2023)

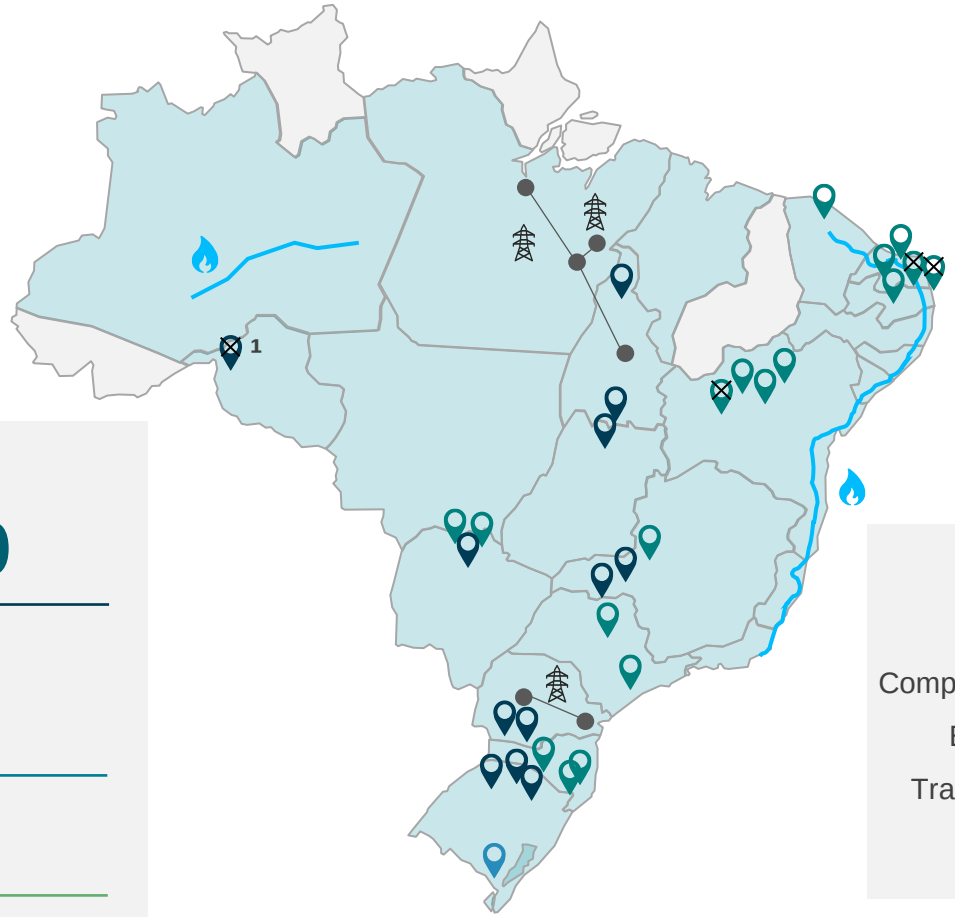
TRADING
608 GWh in 1Q23, **6.1%** of the total

NATURAL GAS (TAG)
4,500 Km of pipelines in the Southeast, Northeast and North regions.
- Stake of 32.5%

76%
Hydro

20%
Complementary

4%
Thermal



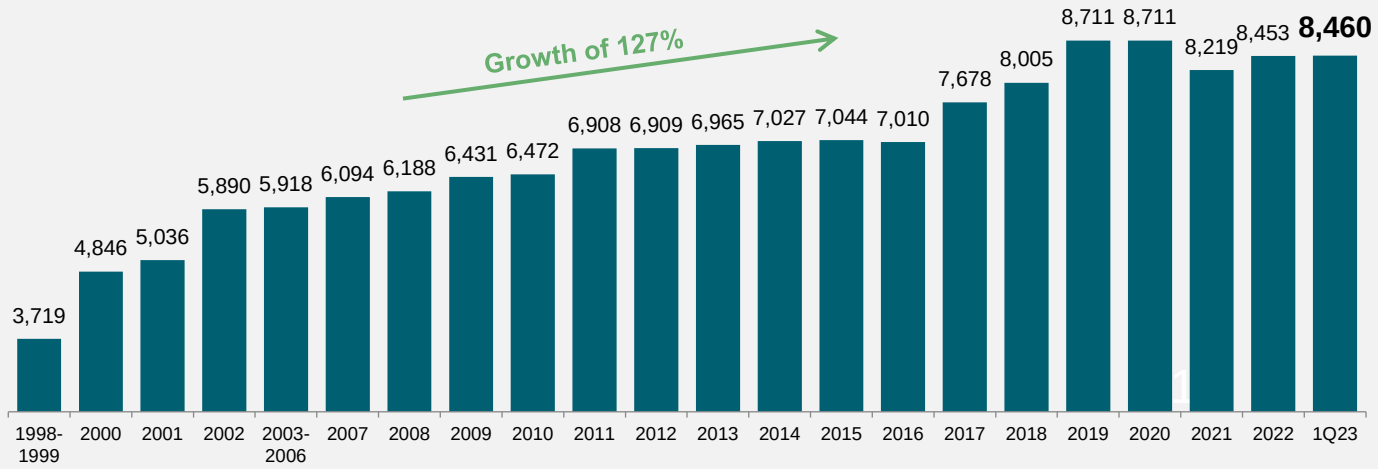
Note:
[1] The transfer of the 40% stake of ENGIE Brasil Part. in Jirau HPP to the Company should be examined timely.

Energy Generation

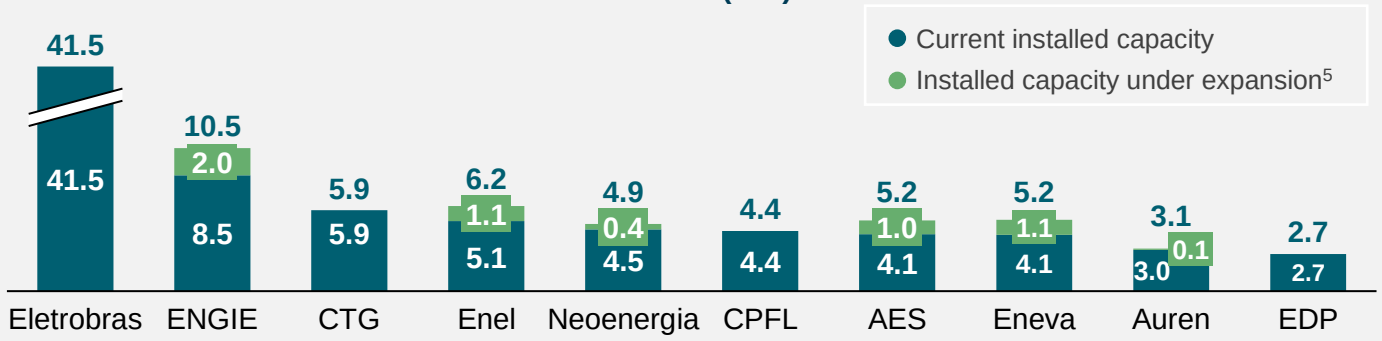
Relevance among power producers

The Company is one of the largest private groups in the segment in Brazil and is positioned to capture business opportunities.

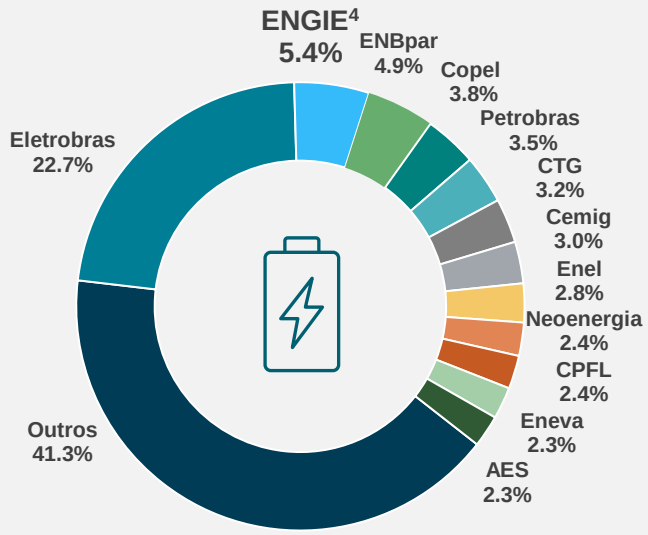
ENERGY GENERATION | PROPRIETARY OPERATING INSTALLED CAPACITY (MW)



PRIVATE SECTOR – OWN INSTALLED CAPACITY[1] (GW)



BRAZIL – EXISTING INSTALLED CAPACITY[2,3]



Source: Aneel, Companies' websites and in-house studies.
Notes:

1 Apparent sum-related errors are a result from rounding.
2 Amount corresponding to National Interlinked System (SIN), considering the Operation Monthly Program (PMO) as of November 2022.
3 Includes only the Brazilian part of Itaipu.
4 Considering the consolidated installed capacity of the group in Brazil, including HPP Jirau.
5 Based on information from Aneel, ONS and internal study.

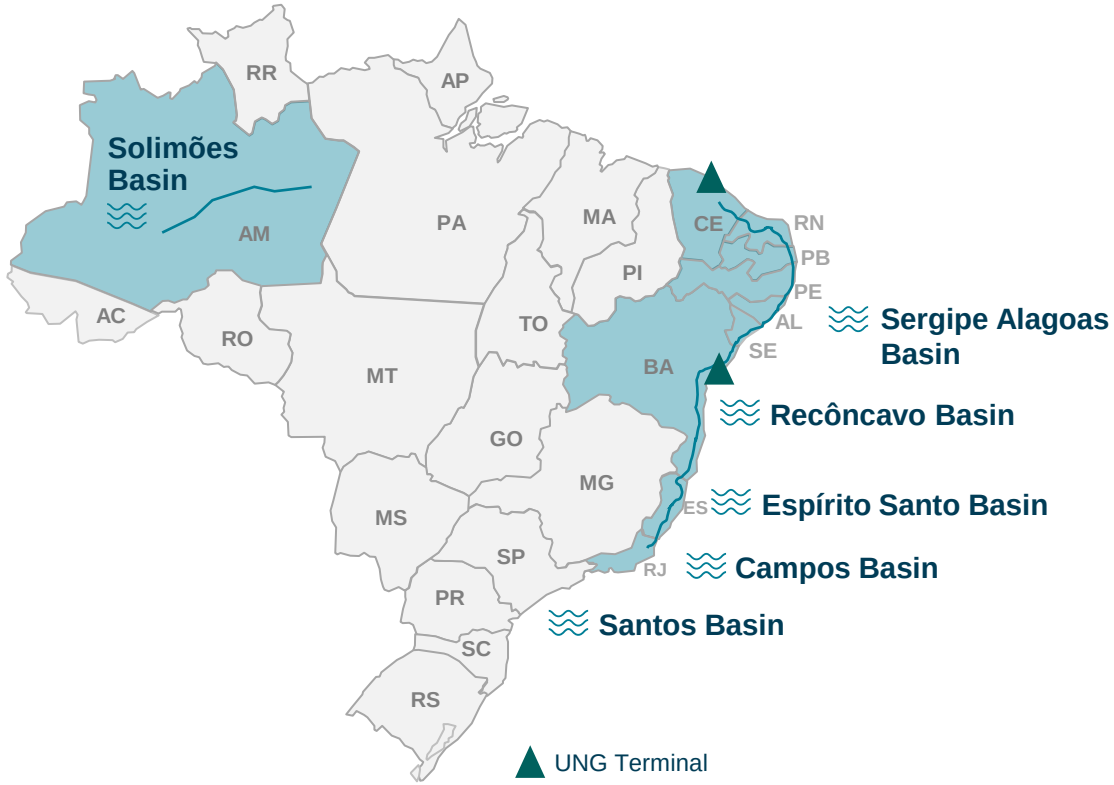
Natural Gas

Transportadora Associada de Gás (TAG)

Stake in TAG strengthens the position as a relevant player in the Brazilian energy infrastructure

Characteristics

- ~4,500 km of high-pressure gas pipelines:
  3,700 km on the coast
  800 km in the Amazon region
- Presence in 10 Brazilian states and about 200 municipalities
- Contracted firm capacity for transporting of 74 million m^3/day, without construction and volume risk (ship or pay contracts).
- 11 compression stations, being 6 owned
- Transport agreements with 16 shippers
- Network with several interconnection points:
  - 10 gas distributors
  - 90 delivery points
  - 3 refineries, 2 fertilizer plants and 8 thermal power plants supplied
  - 14 active gas entry points (including 2 LNG terminals)



Shareholding Structure



Transmission

Diversification between segments in the electric power industry

WHERE WE ARE NOW:

Gralha Azul Transmission System:
In February 2023, full commercial operation was achieved, with a total contracted RAP of R$ 306.8[1] million.

Main features:
909 Km of transmission lines
5 substations

Novo Estado Transmissora de Energia:
In February 2023, full commercial operation was achieved, with a total RAP contracted of R$ 414.5[1] million.

Main features:
1,800 Km of transmission lines
1 new substation and expansion of other existing 3

Gavião Real Transmissora de Energia:
Complementary to Novo Estado Project, with contracted RAP of R$ 6.5 million and reduction of 30% in Capex vs. R$ 110 million estimated by Aneel.

REASONS FOR CONTINUED INVESTING:

Protected investment environment
Fixed revenues and indexed to inflation without risk of variation in transported energy volume.

Forecasted expansion in the transmission system
Forecast is for about 16,000 km of new transmission lines by 2027 and 34,000 MVA growth in substation transformation capacity. Investments of the order of R$ 61 billion[2] is forecast.

Participation in the energy transition process
Expansion of the transmission system is fundamental for finding a solution to local restrictions for connecting future generation projects. Especially wind and photovoltaic plants undergoing burgeoning development in Brazil.

Notes:
[1] Value as of August 2022.
[2] Medium term Electric energy operations Plan PAR / PEL 2023 – 2027.


Conjunto Eólico Trairi

3. Energy Market in Brazil

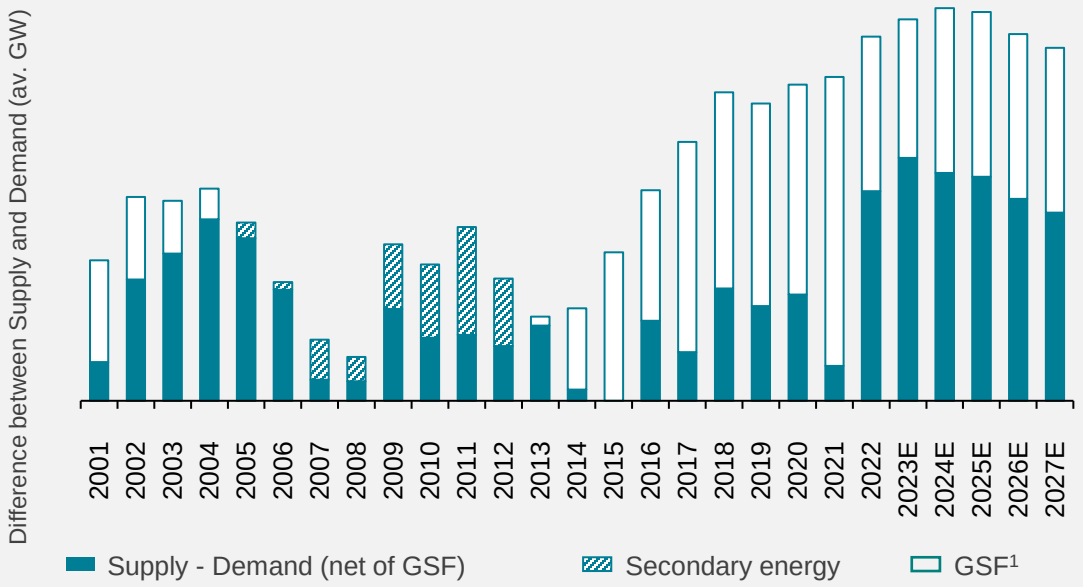
Energy Market

Supply: in the past, supplied by hydroelectric plants with reservoirs. Currently, a greater presence of thermoelectric and hydroelectric run-of-river plants. Continuous expansion of supply from intermittent sources, reducing the participation of other sources in the matrix, and water shortages recurrence.

Demand: The consumption in 1Q23 was around 0.4% lower than the same period of 2022. This variation is mainly due to the month of January, which presented a reduction of 1.2%, when compared to 2022

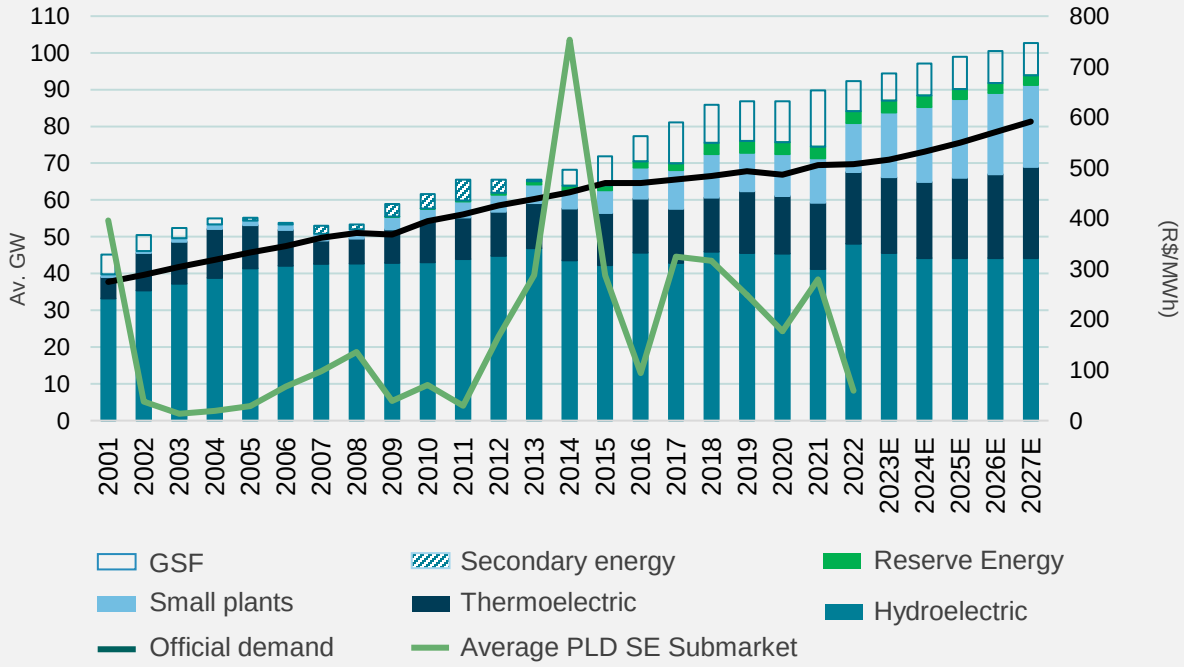
In 1Q22, the volume of considerable rainfall was maintained, keeping the PLD at low values. The average for 1Q23 was R$69.04/MWh, equivalent to the regulatory floor.

Theoretical Supply x Demand



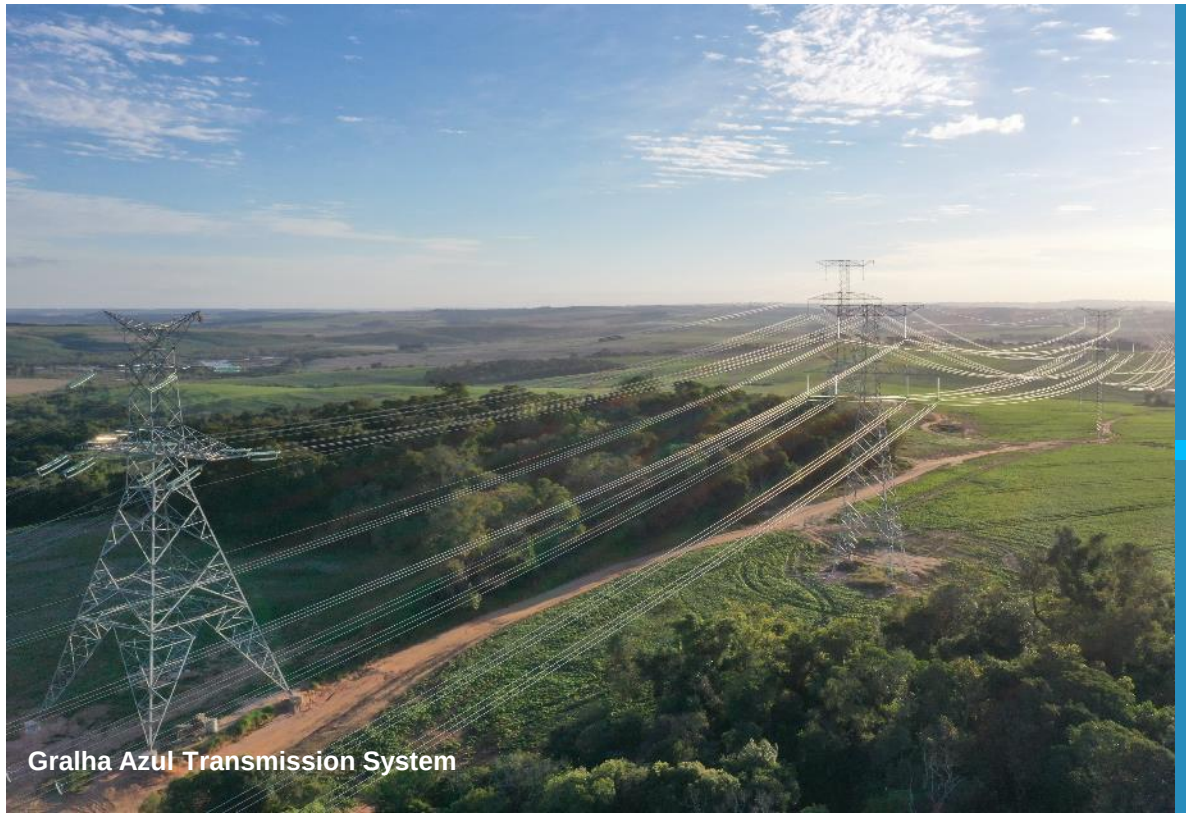
1: For 2023, the GSF expectation was considered according to CCEE. For the years 2024+ the average GSF for the period 2017-2022 was used

Distribution of supply by source



Source: *ENGIE Brasil Energia internal study based on official sector documents.*

Source: *Internal study based on Aneel and ONS data.*

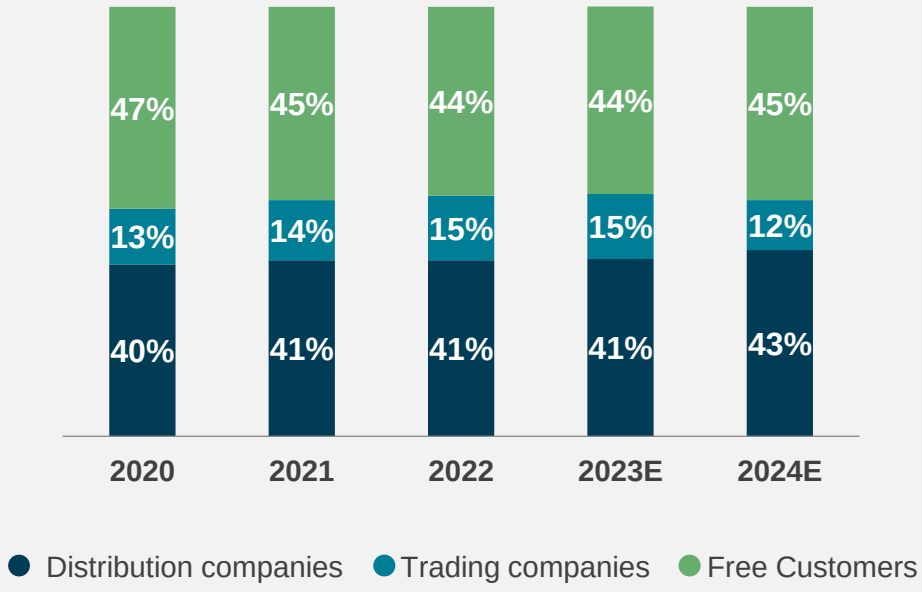

Gralha Azul Transmission System

4. Sales and Energy Trading Strategy

Diversified Portfolio

Among Distribution, free customers and trading companies

Client breakdown (based on contracted energy)



First to consistently serve the free market…

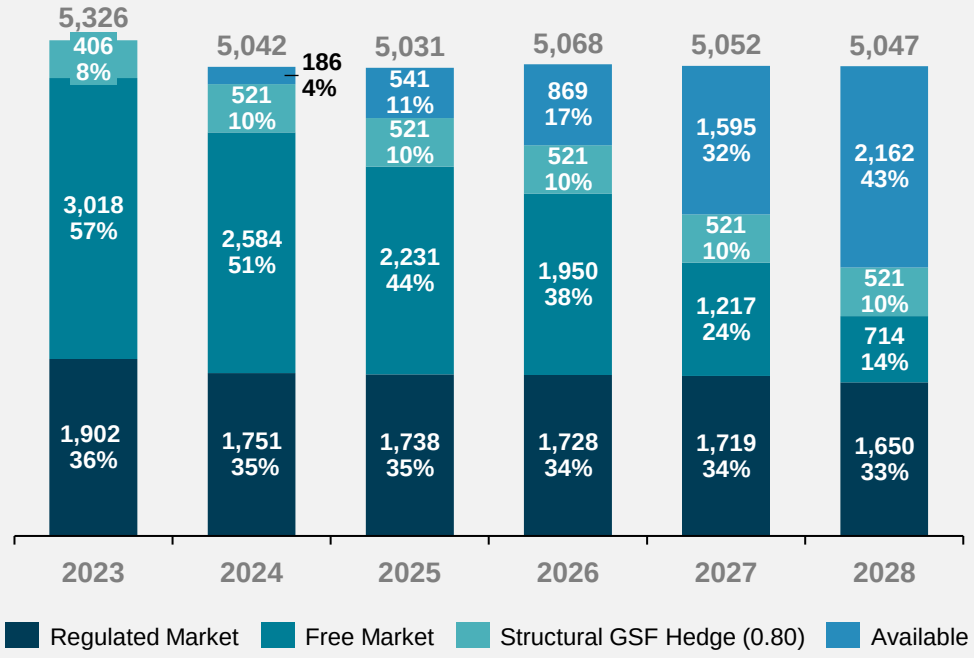
- Flexibility (prices, terms and conditions) → Maximizes portfolio's efficiency
- Opportunistic contracts (purchase/sale) → Product assembly
- Largest consumer market; Regulated and unregulated contracts (signed until 2004) → Long-term cash flow predictability

…to minimize risks and to maximize portfolio's efficiency.

Energy Commercial Strategy

Portfolio diversification and gradual sale of future energy availability, with reserve preservation to protect against hydrological risk

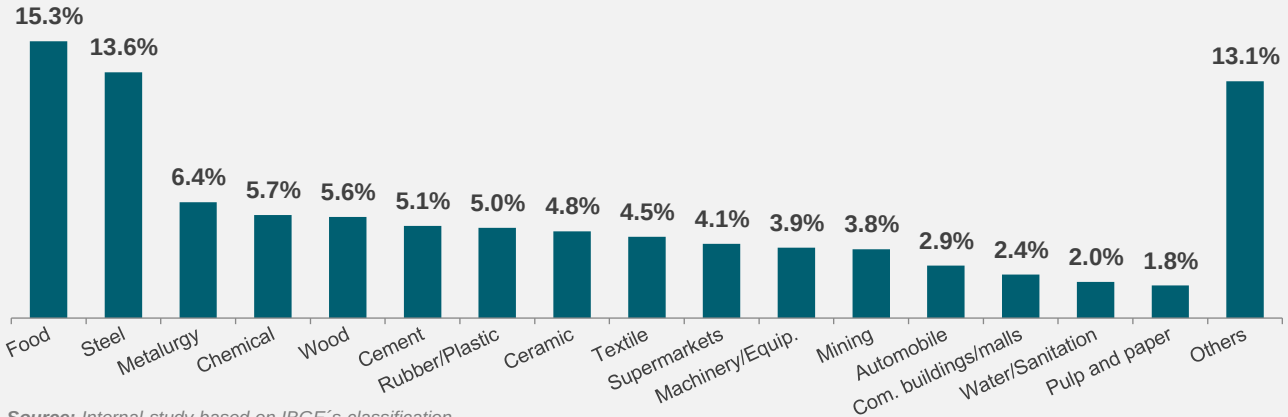
Energy Balance (% of total; in aMW) | *as of March 31, 2023*



2023 | Contracted energy volume by market

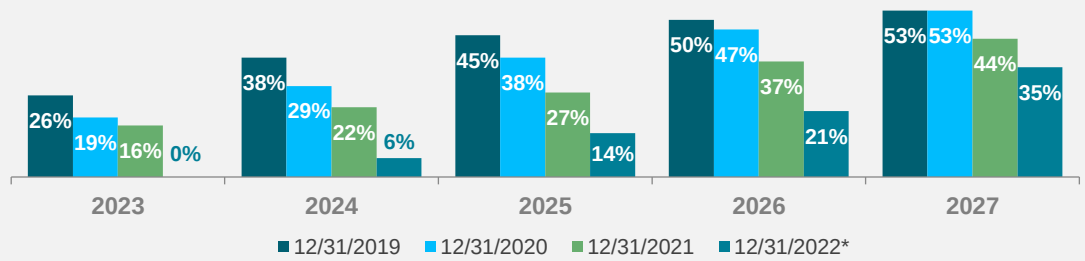


Free customers total sales volume for 2023: 2,176 aMW



Source: *Internal study based on IBGE´s classification.*

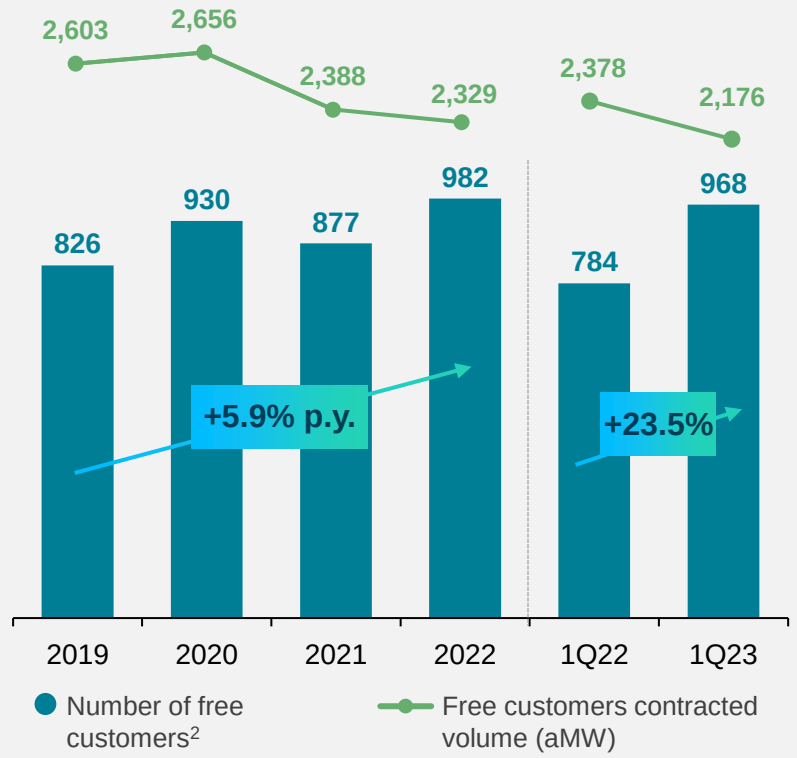
Uncontracted energy compared to the availability of a given year



*Note: * As of December 31, 2022, balance available net of structural GSF Hedge.*

Energy Commercial Strategy

Evolution of free customers[1]



Notes:
[1] Net of trading operations.
[2] Considers consumers units with exiting agreements.



2,509
(+10.2% compared to 1Q22)
Consumer Units served in 1Q23[2]

39%
Participation of Free Clients out of total physical sales in 1Q23

9.3%
(-0.4 p.p. compared to 1Q22)
Market share ACL in 1Q23 (of total energy in Free Market)

19.9 thousand tCO2
CERs sold in 1Q23
(Certified Emission Reduction)

34%
Participation of Free Clients out of the generation segment net operating revenue in 1Q23

0.7 thousand GWh
RECs sold in 1Q23
(Renewable Energy Certificates)



Santo Agostinho Wind Complex (Phase I) – Construction works

5. Expansion

Wind Project Under Construction

Santo Agostinho Wind Complex (Phase I)

Overall physical progress reached 52.1%.

Wind project made feasible in the Free Contracting Environment (ACL).

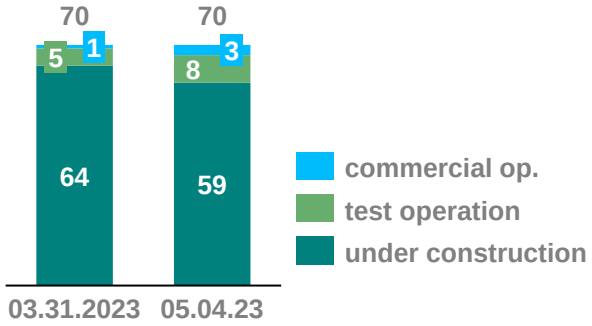

Wind turbines assembly

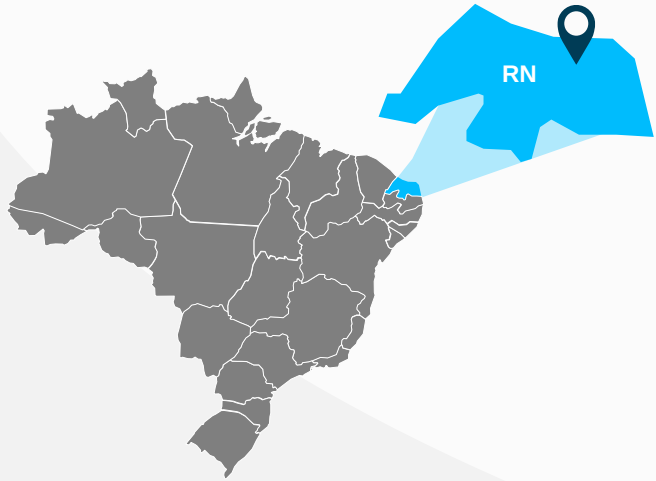
47% of main equipment components for the wind turbines having been received on site.

Trial operations on a test basis approved for 8 wind turbines until the moment.

Gradual startup in commercial operations began on March 23, 2023 with Wind Farm 14, and is expected to be completed by 4Q23.

Wind turbines comissioning evolution





Lajes and Pedro Avelino (RN) - Phase I

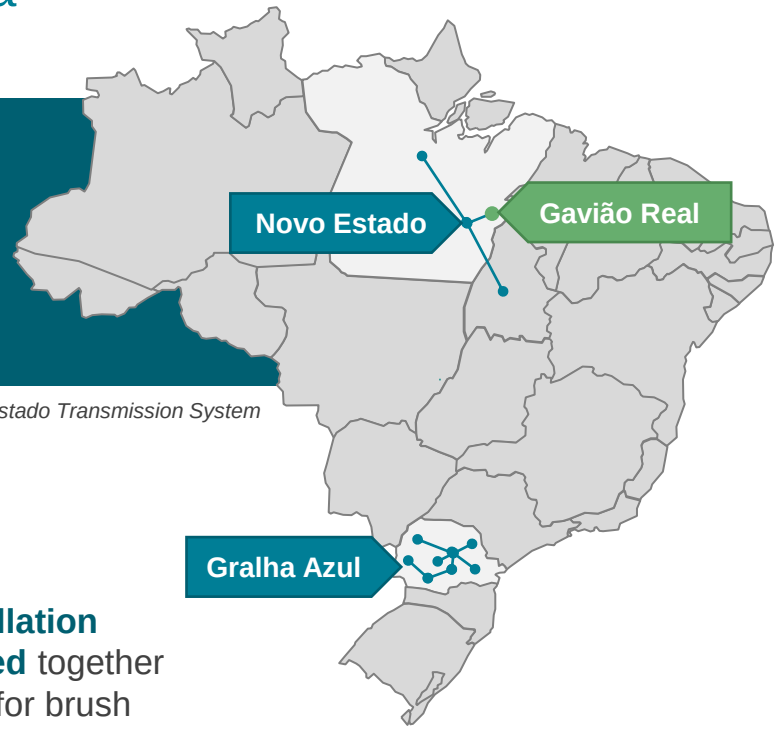
- Total Installed Capacity: **434 MW**
- Start of construction: **2021**
- Commercial Capacity: **224.2 aMW**
- Start of operation**:** **1Q23**
- Investment (R$ mm)[1]: **~R$ 2,300**
- Nº of wind turbines: **70 (6.2 MW each)**

Note:
[1] Value as of December 2020.

Transmission Project Under Implementation

Gavião Real Transmissora de Energia

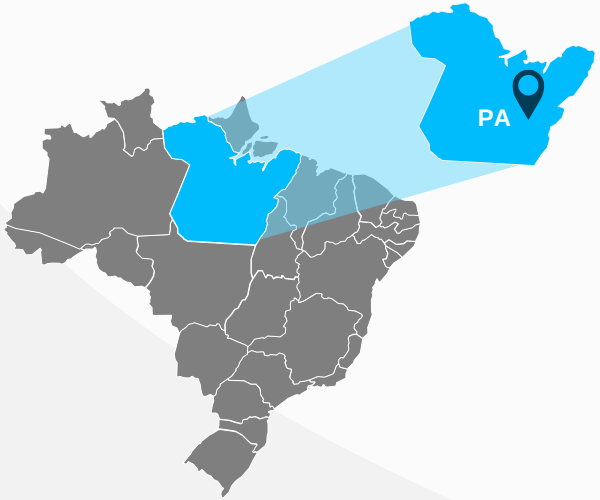
Complementary to the Novo Estado Transmission System, capturing synergies.



Gavião Real Transmissora de Energia: integrated to Novo Estado Transmission System

Outlook for a **reduction in the total investment** of approximately **30%**, with **anticipation of at least 24 months** in startup of commercial operations in relation to the estimated timeframe from Aneel, subject to updates.

In 1Q23, the **installation license was issued** together with authorization for brush clearance and **start of topographic and drilling activities.**



Contracted RAP[1]: **R$ 6.5 million**

Concession period: **30 years**

Capex Aneel[1]: **R$ 110 million**

Deadline to start operation: **March/2026**

Technical features:

Expansion of Itacaiúnas Substation, with the implementation of two 230/138kV transformers and a new 138 kV switchyard.

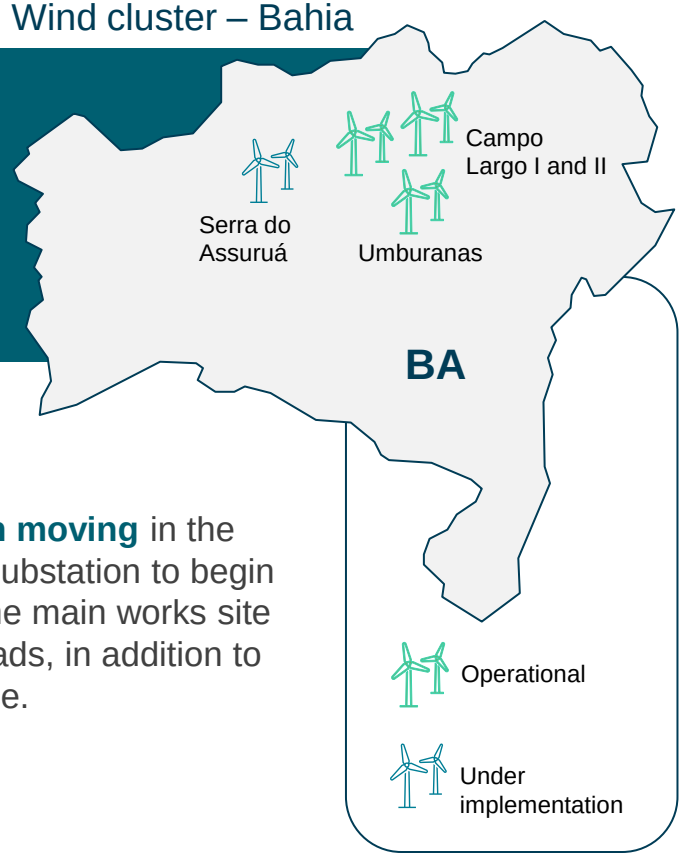
Note:
[1] Value as of June 2022

Wind Project Under Implementation

Serra do Assuruá Wind Project

Energy to be delivered to the Free Market, also eventually attending the self-production energy market.

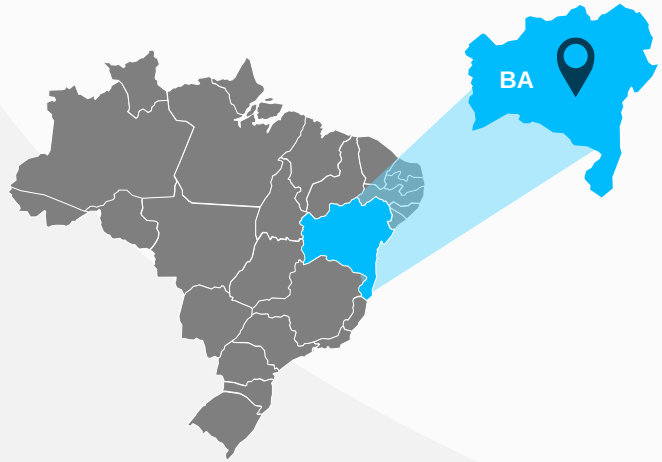
Wind cluster – Bahia



One of the ENGIE Group's largest wind projects to be implemented in a single phase.

The **installation environmental license** for the first half of the project was **issued** in March 2023.

Work on earth moving in the vicinity of the substation to begin as well as at the main works site and access roads, in addition to brush clearance.



Gentio do Ouro (BA)

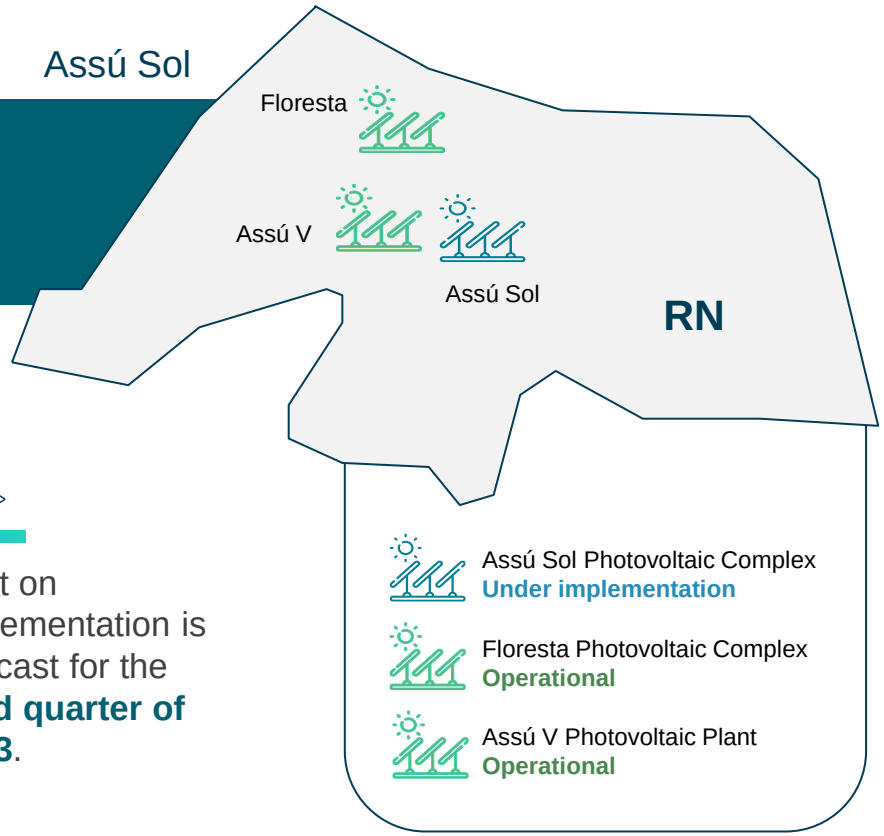
- Total Installed Capacity: **~846 MW**
- Start of construction: **2023**
- Commercial Capacity: **~406 aMW**
- Start of operation**:** **2H24 (gradual)**
- Investment (R$ mm)[1]: **~R$ 6,000**
- Nº of wind turbines: **up to 188 (4.5 MW each)**
- **24 wind parks** in a single phase

Note:
[1] Value as of May 2022.

Photovoltaic Project Under Implementation

Assú Sol Photovoltaic Complex

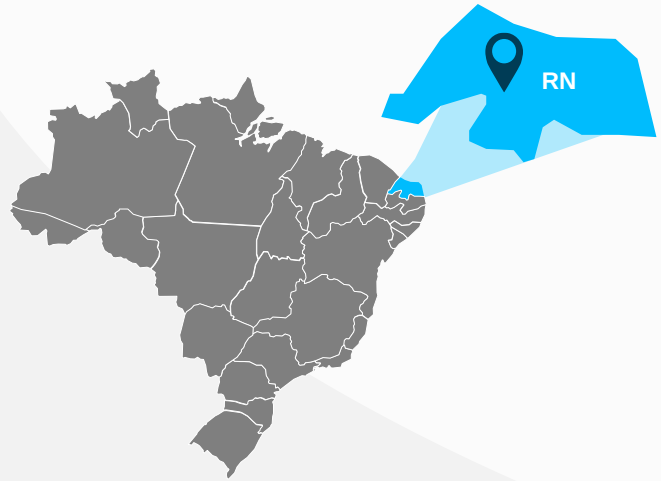
Energy to be entirely delivered to the Free Market



Preliminary License and land use agreements signed.

Installation licenses granted for the photovoltaic array, substation and connection bay in April.

Start on implementation is forecast for the **third quarter of 2023**.



Assú (RN)

- Total Installed Capacity: **~752 MW**
- Start of construction: **3Q23**
- Commercial Capacity: **~234 aMW**
- Full commercial operation: **2H25**
- Investment (R$ mm)[1]: **~R$ 3,300**

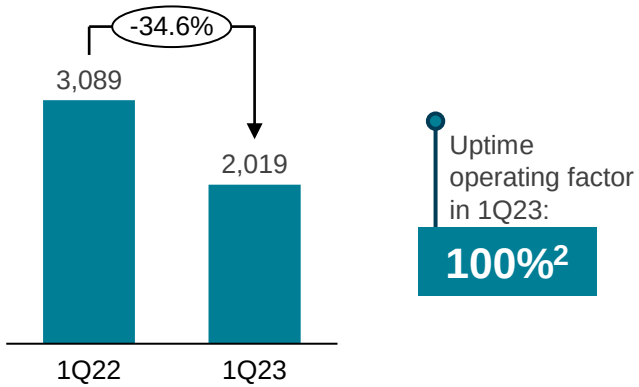
Note:
[1] Value as of January 2023.

Expansion

Jirau HPP | update

aMW	MW		
2,102 Physical Guarantee[1]	**3,750** Installed Capacity	**50** Generating Units	**75** MW each

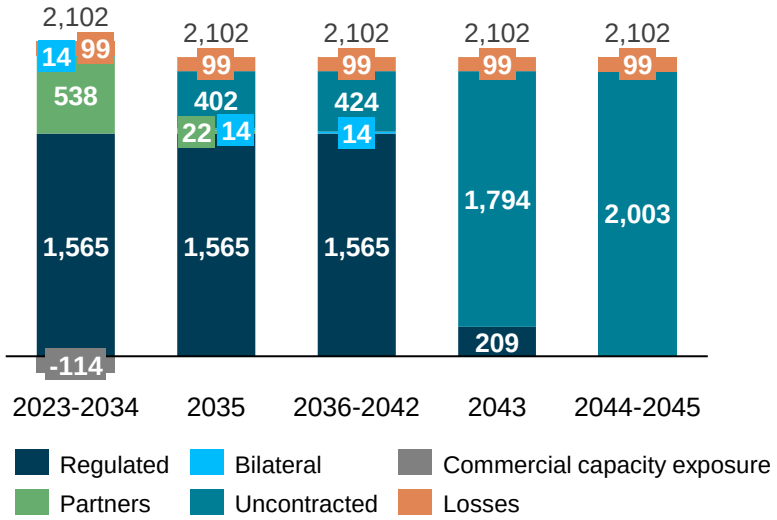
Production (average MW)[2]



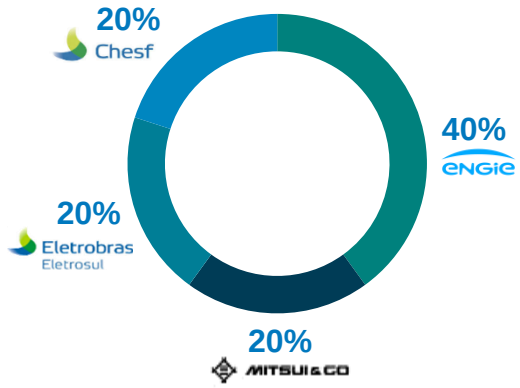
Uptime operating factor in 1Q23:

100%[2]

PPA's Portfolio (average MW)



Shareholding Structure

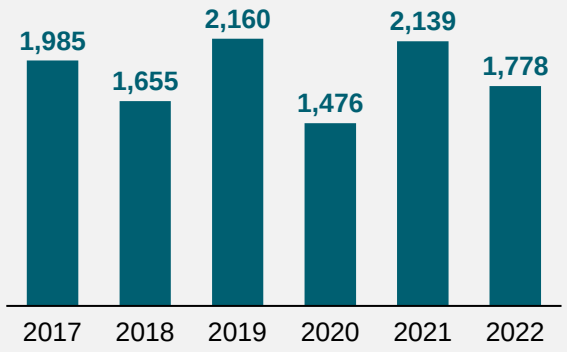


Notes:
[1] Physical Guarantee in effect as from 2023, according to Ordinance 709/GM/MME, from Nov 30, 2022.
[2] Subject to final CCEE booking.

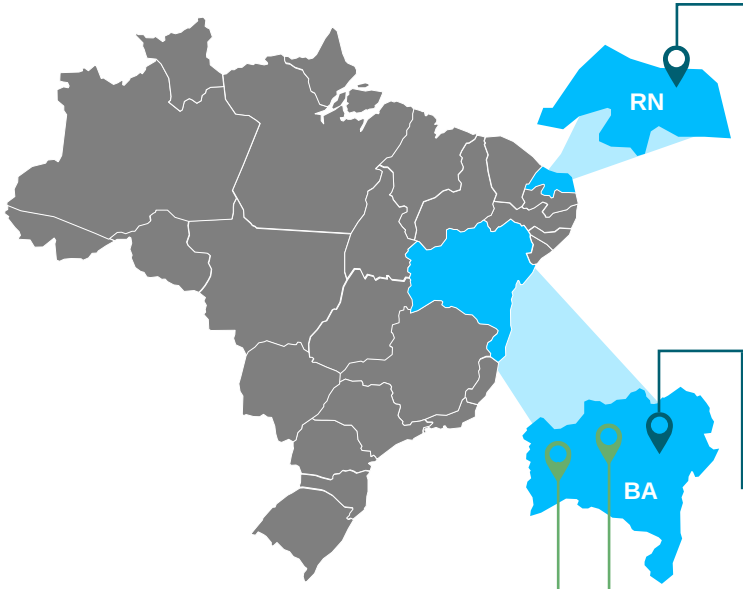
Projects Under Development

ENGIE Brasil Energia has also a portfolio of assets under development.

Evolution of projects under development pipeline[1] (MW)



Note:
[1] Based on December, 31 of every year.



Santo Agostinho Wind Complex (Phase II) – RN	Installed Capacity:	279 MW
Santo Agostinho Photovoltaic Complex – RN	Installed Capacity:	~509 MW
Umburanas Wind Complex (Phase II) – BA	Installed Capacity:	250 MW
Campo Largo Wind Complex (Phase III) – BA	Installed Capacity:	250 MW
Campo Largo Photovoltaic Complex – BA	Installed Capacity:	~400 MW
Alvorada Photovoltaic Complex - BA	Installed Capacity:	~90 MW

~779 MW + ~999 MW = ~1,778 MW

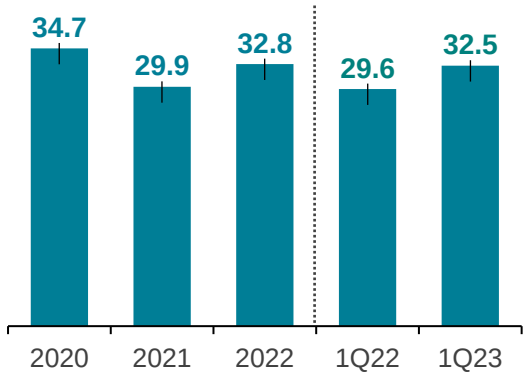

Estreito Hydro Power Plant

6. Financial Performance

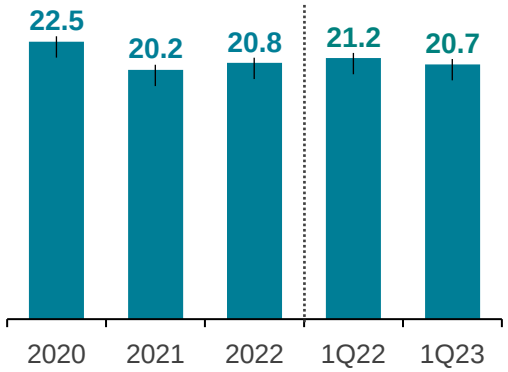
Solid Financial Performance

Stability and predictability of results due to good portfolio management and diversification into other segments, which brought greater exposure to regulated businesses - such as transmission, natural gas transportation and energy contracts in the ACR, that combined account for around 65% of total revenues.

ROE[1] - ADJUSTED RETURN ON EQUITY (%)



ROIC[2] - ADJUSTED RETURN ON INVESTED CAPITAL (%)



Notes: ENGIE Brasil Energia internal study based on the Company's Financial Statements.
[1] ROE: net income of the past 4 quarters / shareholders' equity. Adjusted ROE net of non-recurring.
[2] ROIC: effective tax rate x EBIT / invested capital (invested capital: debt – cash and cash equivalents – deposits earmarked for debt servicing + SE). Adjusted ROIC net of non-recurring.
[3] Nominal amount.
[4] Net of impairment.



From 2016 – 2022[3]:

Investments:

amounted to **R$ 25.7 billion,** with **75% leverage**

Proprietary installed capacity:

Total: **+21%**

Renewable: **+36%**

- Acquisition of **32.5% stake** in TAG

Entry into transmission (until 1Q23):

- **2,709 km** under operation
- **6 own substations**

Adjusted Ebitda[4]: **+108%**

Net income[4]: **+65%**

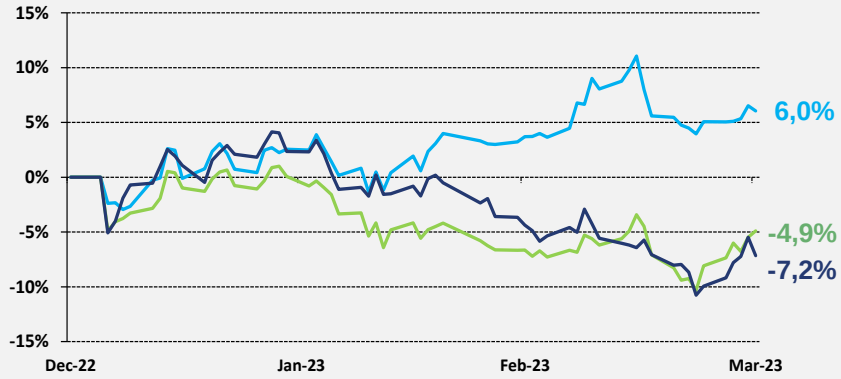
Dividends and IOC: **R$ 13.8 billion**

Total shareholder return (TSR)

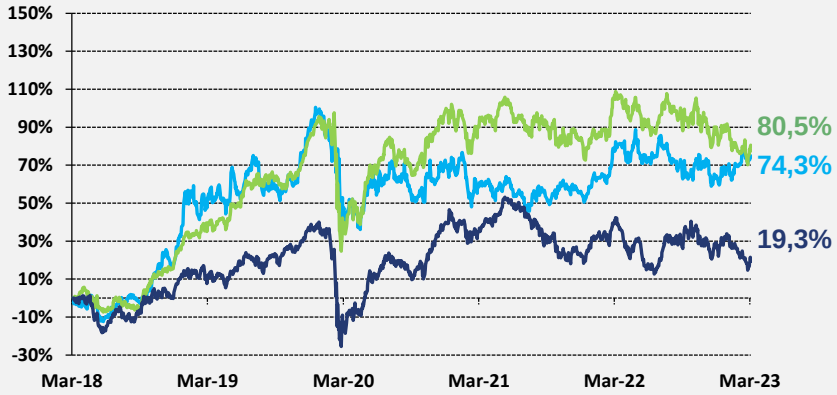
Short, medium and long-term performance

EGIE3 IEEX IBOV

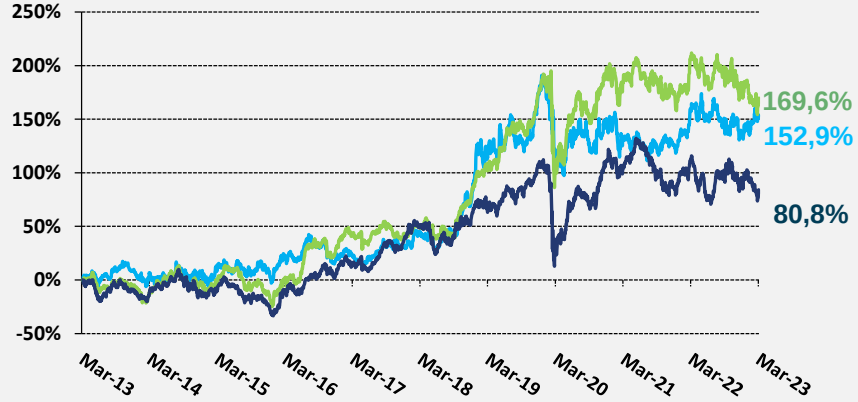
YTD - in R$



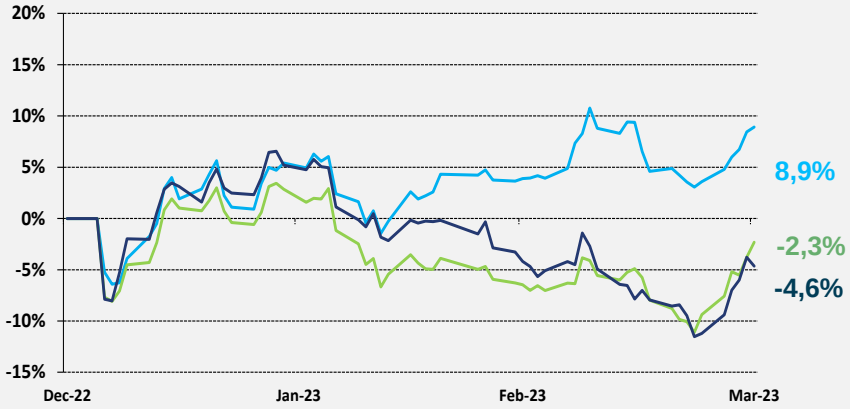
5 years - in R$



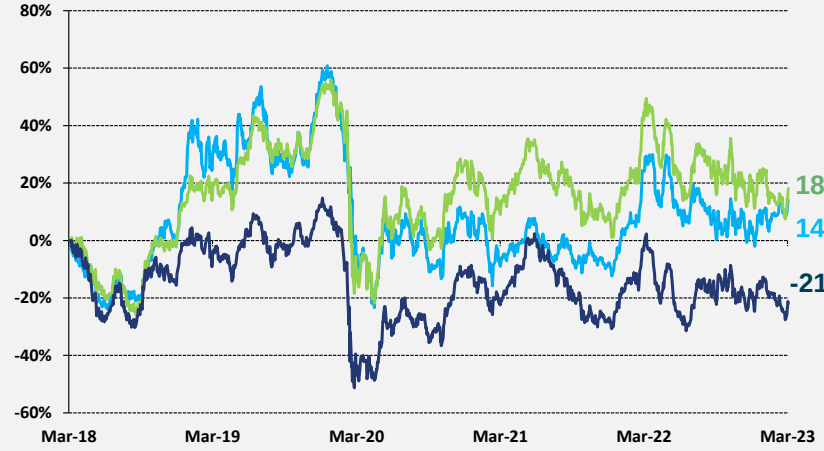
10 years - in R$



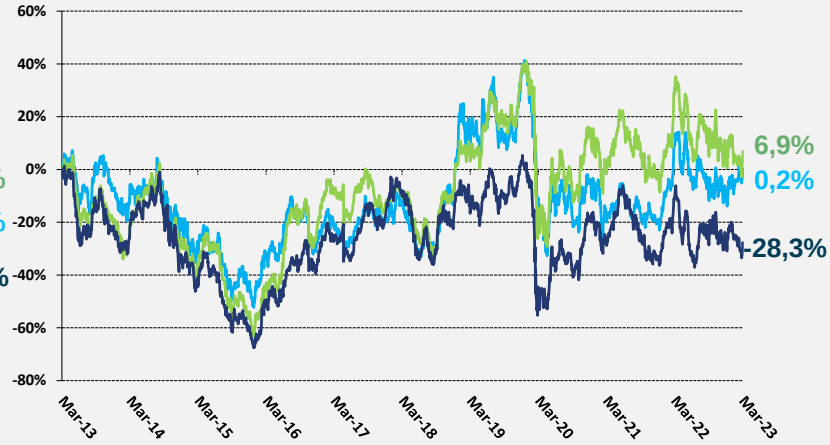
YTD - in US$



5 years - in US$

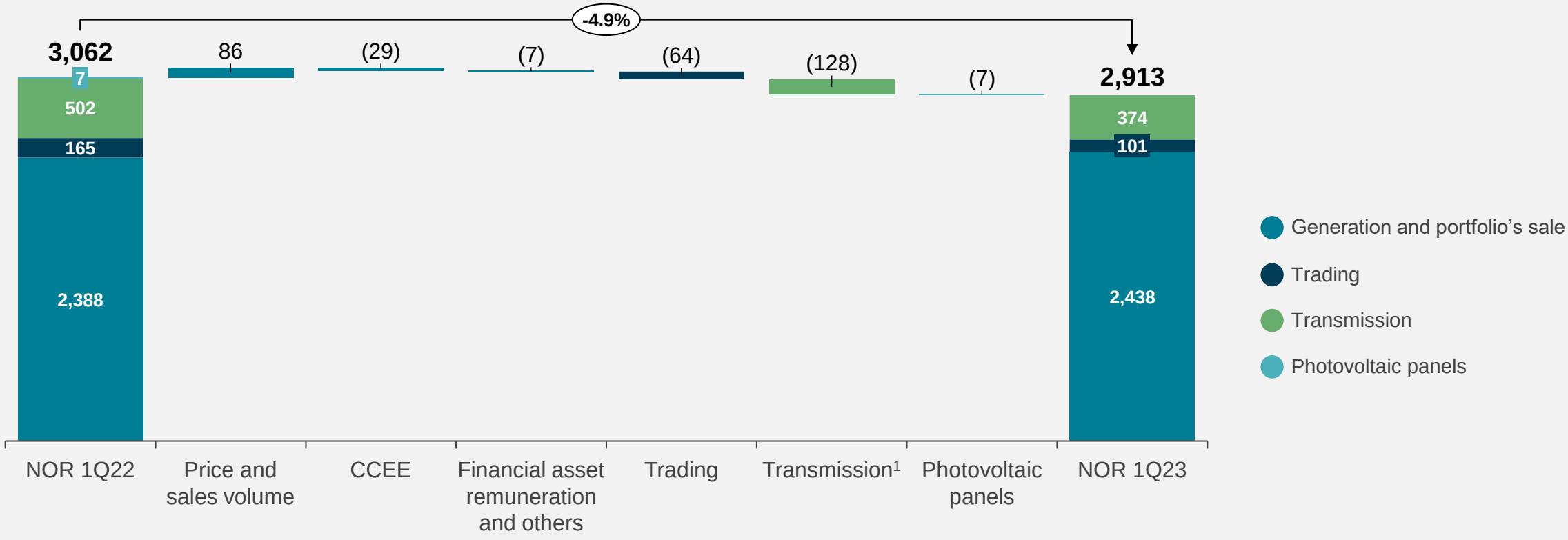


10 years - in US$



Net Operating Revenue Change

NET OPERATING REVENUE (R$ MILLION)



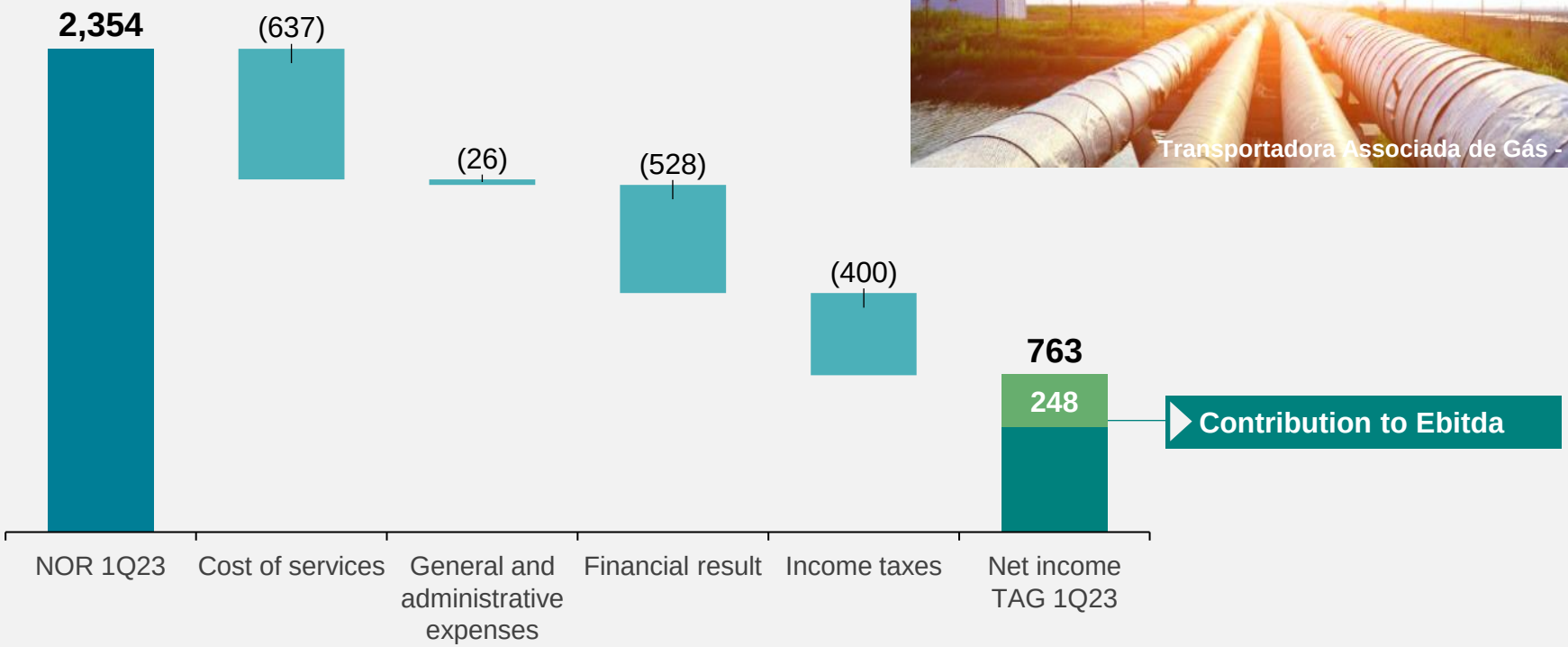
Note:
[1] Capex reduction between quarter comparison.

Result of Equity Income

Contribution of the Result from Transportadora Associada de Gás (TAG) to the EBITDA of the Company

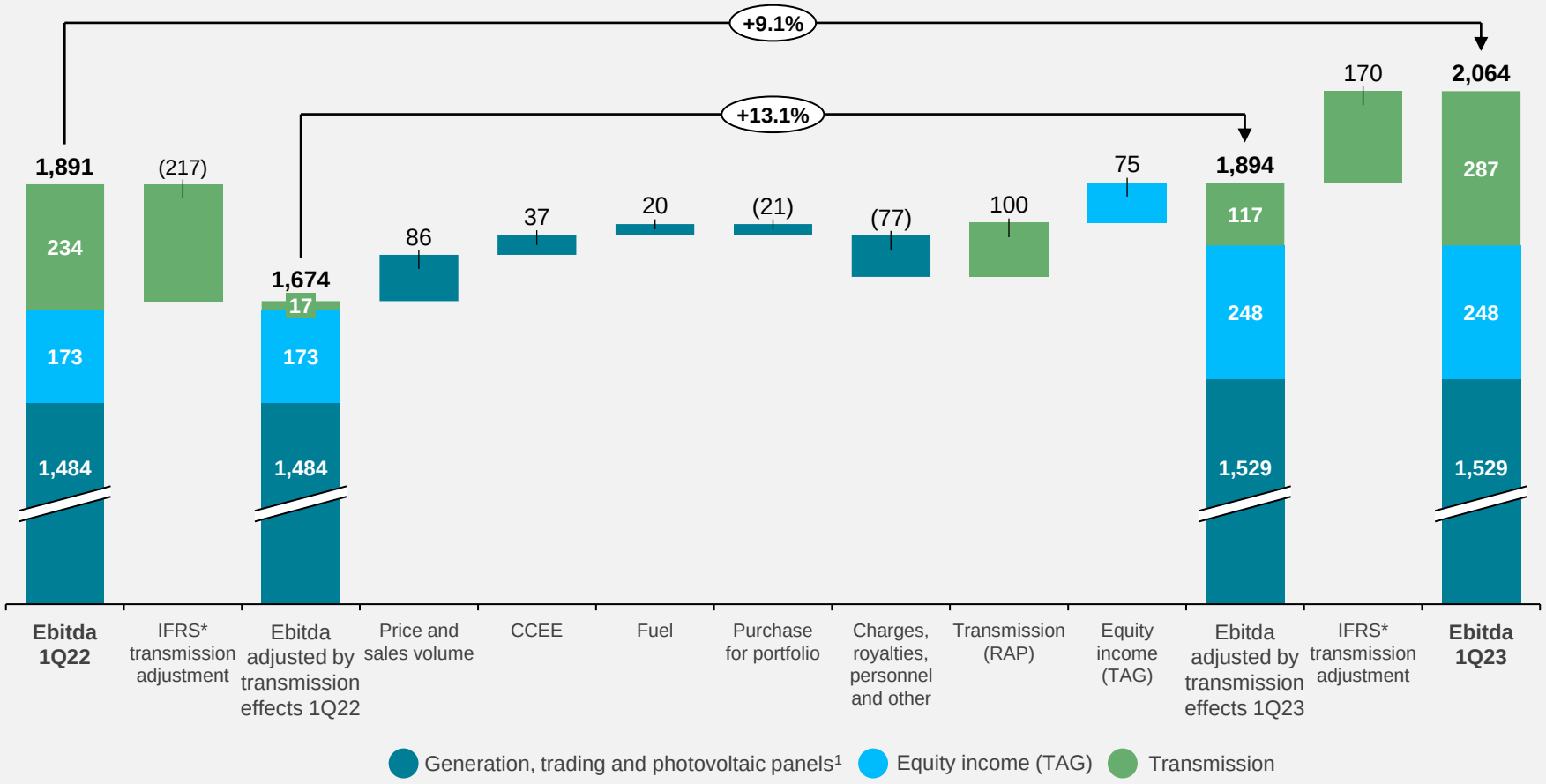
Stake of **32.5%** in TAG contributed with **R$ 248 million** via equity income to the Company's Ebitda in **1Q23**.

TAG INCOME STATMENT (R$ MILLION)



Ebitda Change

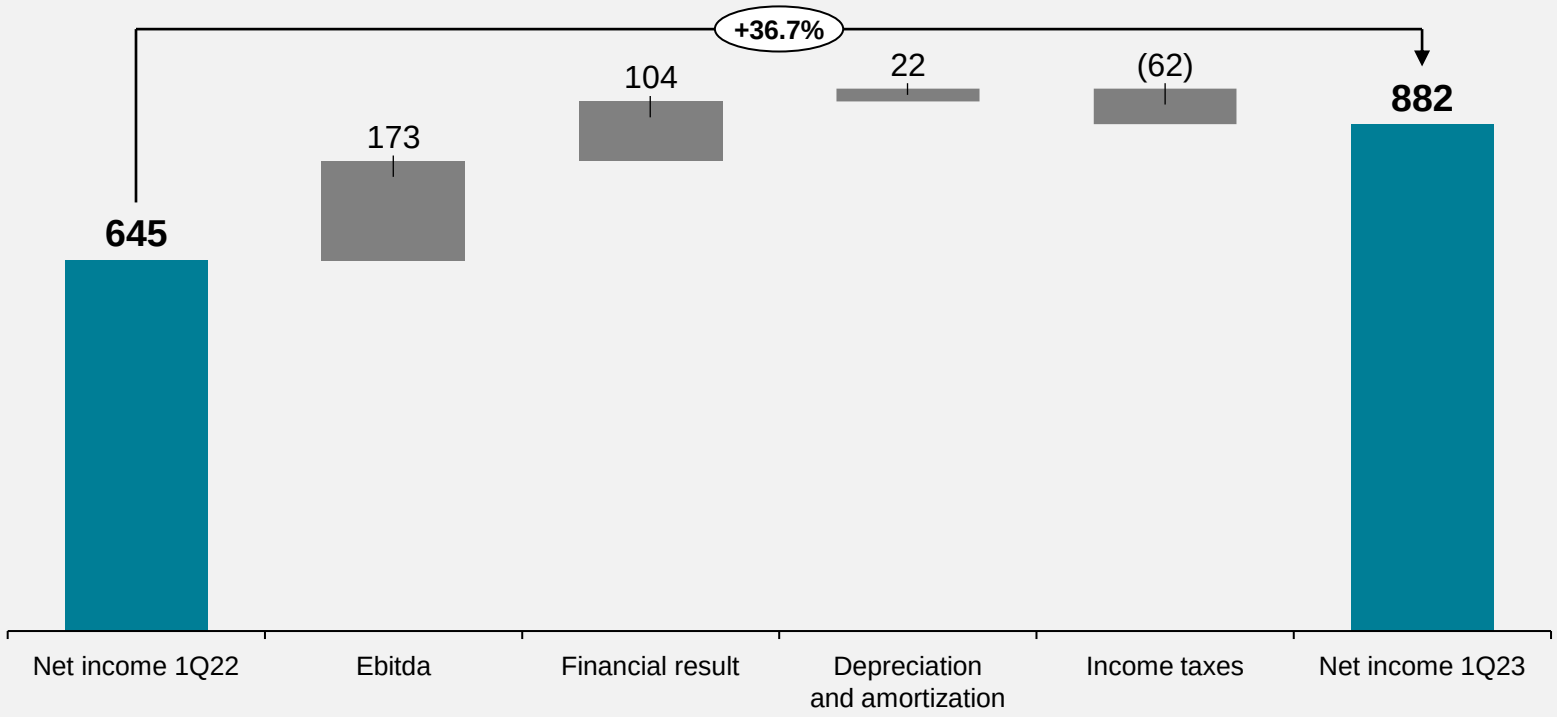
EBITDA (R$ MILLION)



Notes:
[1] Considering the result from generation, trading and photovoltaic panels segments.
Ebitda: net income + income tax and social contribution + financial result + depreciation and amortization.
*IFRS: International Financial Reporting Standards

Net Income Change

NET INCOME (R$ MILLION)

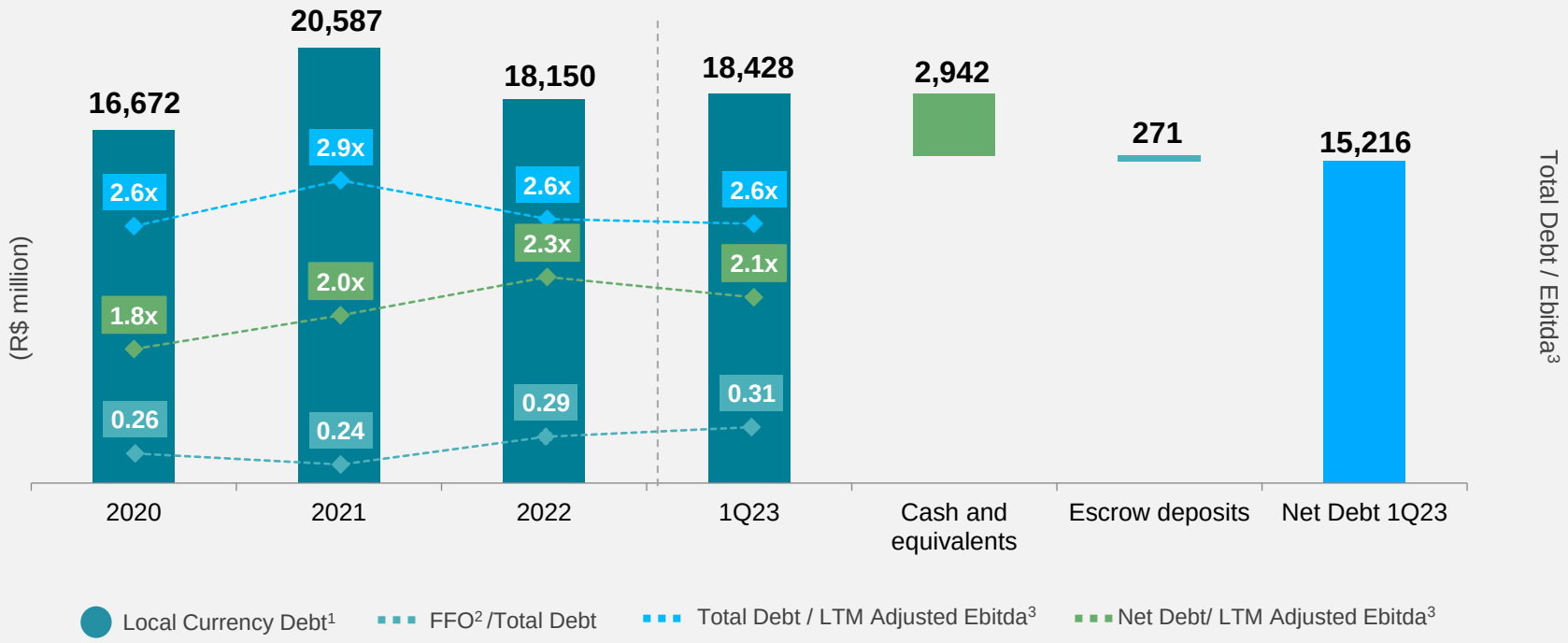


Balanced Debt

With no currency exposure

Debt control, active management of debt costs and sound investment decisions ensure low levels of the Net Debt/Ebitda ratio.

DEBT OVERVIEW (R$ MILLION)



Notes:
[1] Gross debt, net of hedge operations.
[2] Funds from Operations, net from impact of the transmission lines (Contract Assets).
[3] Adjusted Ebitda in the past 12 months.

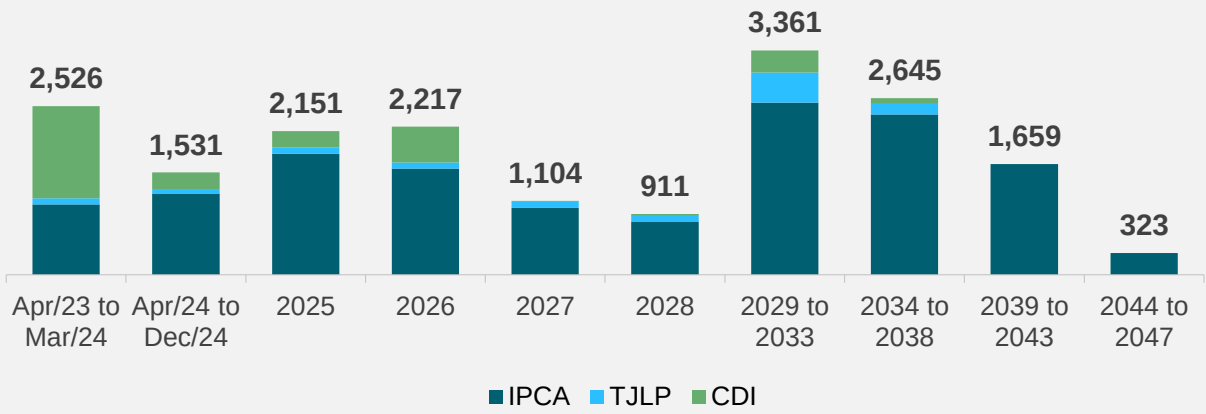
Debt Profile and Composition

Competitive costs and defensive indexes

AAA rating and robust cash generation translate into competitive costs of debt for financing growth.

Average debt term: 7.2 years

MATURITY DEBT SCHEDULE (R$ MILLION)



Indexation of energy sales contracts mitigates exposure of debt to IPCA.

BREAKDOWN OF DEBT

77%
IPCA

14%
CDI

9%
TJLP

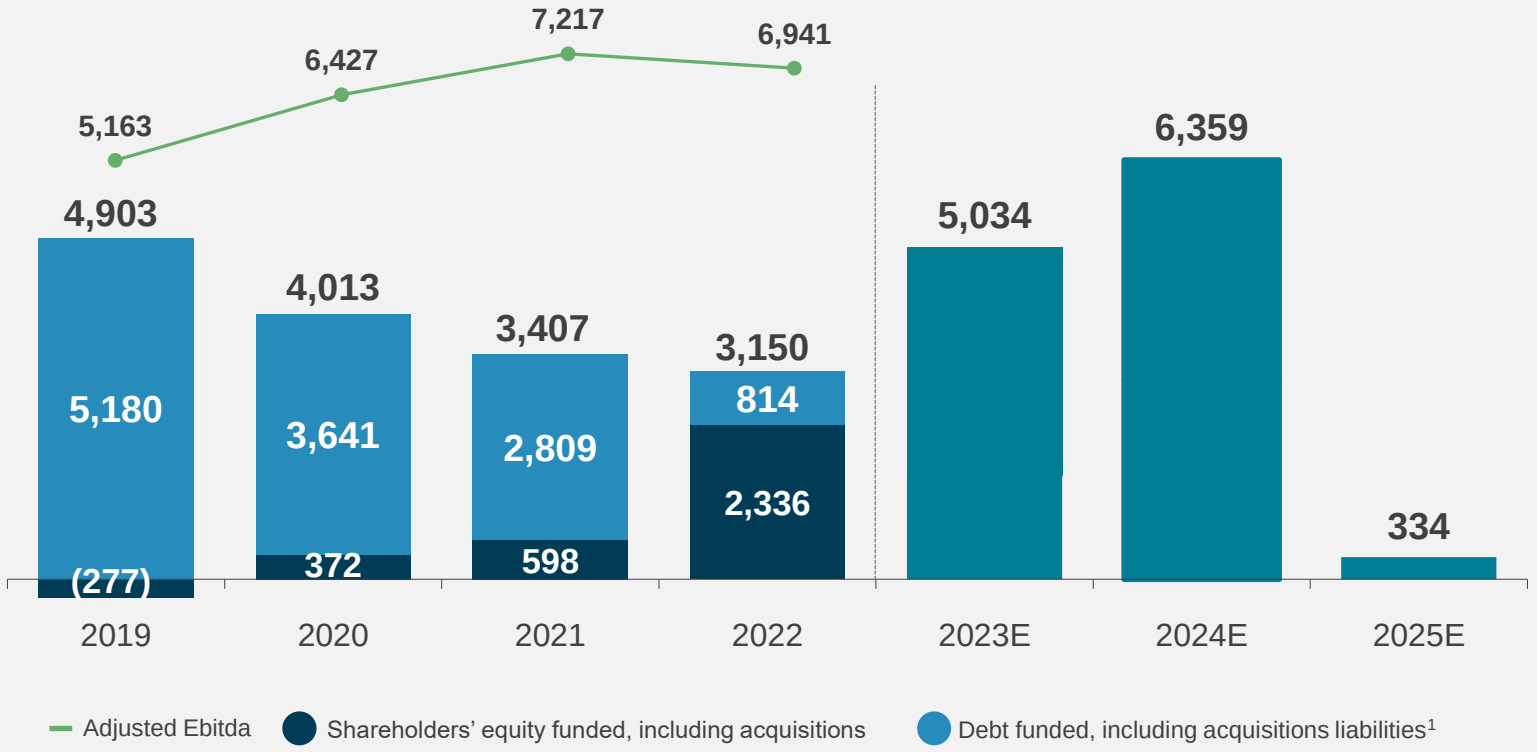
Nominal cost of debt: 10.5% p.y.
(equivalent to IPCA + 5.6%)

(14.5% - equiv. to IPCA + 2.9% in 1Q22)

CAPEX

The expansion plan and maintenance CAPEX are supported by a strong cash flow generation and prudent funding strategy.

ALLOCATED/EXPECTED CAPEX AND CORRESPONDING FINANCING RESOURCES (R$ MILLION)



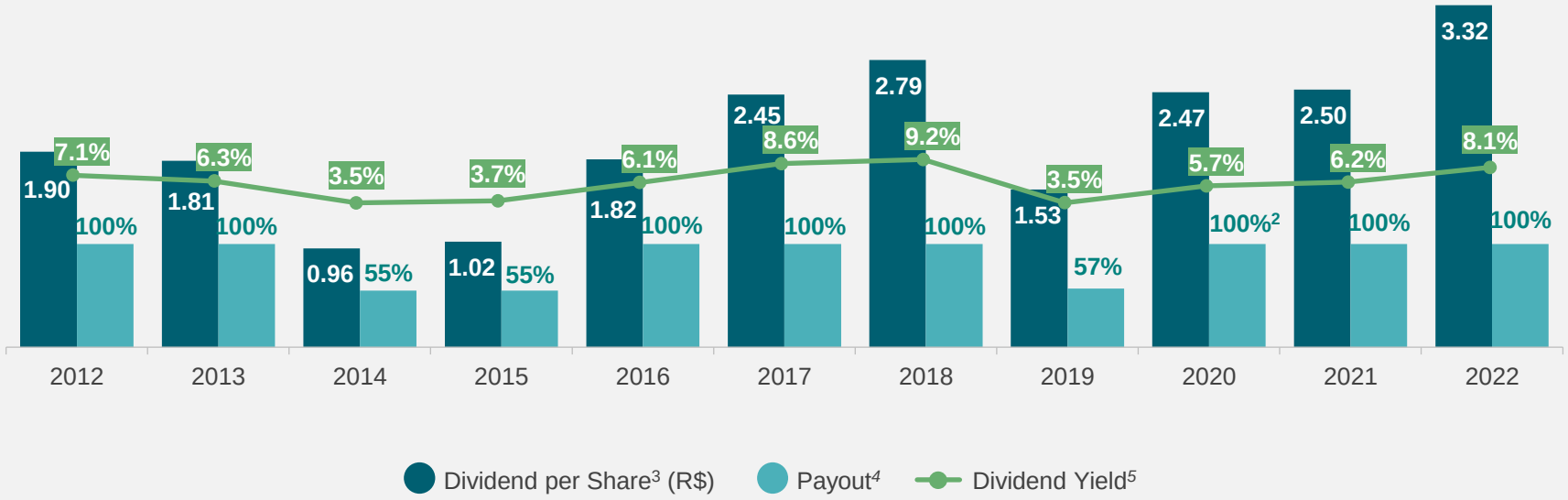
Note:
[1] Does not consider interests incurred during the construction.

Dividend Policy

%

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

DIVIDENDS (BASED ON DISTRIBUTABLE NET INCOME)



Notes:
[1] Figures for 2019 were resubmitted in the light of the AGM's decision on the retention of interim dividends for fiscal year 2019.
[2] Payout equivalent to 100% of the distributable adjusted net income (ex-hydrological risk negotiation).
[3] 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.
[4] Considers the annual adjusted net income.
[5] Based on volume-weighted closing price of ON shares in the period.

Competitive Advantages

STRATEGIC INDUSTRY
- Defensive profile in times of crisis
- Projects with high bankability
- Diversification among segments in the power sector

PRESENCE IN THE ENERGY SECTOR
- One of the largest private power producers in Brazil
- Market cap: R$ 32.7 billion in 03/31/2023
- Controlled by ENGIE S.A., world leader in energy

PREMIUM RATING
- Fitch Ratings rated the Company's Local Long-Term Rating as 'AAA(bra)' and in global scale "BB", one notch above the Brazilian sovereign rating

CLEAR COMMERCIAL STRATEGY
- Heavily contracted in the next years
- Diversified portfolio between free and regulated customers
- Benefits from windows of opportunities



HIGH-CALIBER CORPORATE GOVERNANCE AND SUSTAINABILITY
- Diversified and qualified team
- First class controlling shareholder
- Component of B3's Novo Mercado and ISE (since its inception in 2005)

CASH FLOW PREDICTABILITY
- Inflation-indexed contracts
- Hydro based, with diversification on complementary sources and active portfolio management
- Long-term contracting strategy
- Transmission contracts not susceptible to volume variation

STABLE FINANCIAL PERFORMANCE
- Strong cash flow
- ROE and ROIC above sector median
- No FX exposure

HIGH OPERATIONAL PERFORMANCE
- Benchmark indexes of availability
- ISO 9001, 14001 and 45001 certified plants
- Use of advanced technology for remote operations and predictive maintenance


Assú V Photovoltaic Complex

7. Supporting Data

Key Performance Indicators

Consolidated (In millions of R$)	1Q23	1Q22	Chg.
Net Operating Revenue (NOR)	2,913	3,062	**-4.9%**
Results from Operations (EBIT)	1,837	1,641	**11.9%**
Ebitda [1]	2,064	1,891	**9.1%**
Non-recurrent effects adjusted Ebitda [2]	1,894	1,674	**13.1%**
Ebitda / NOR - (%) [1]	70.9	61.8	**9.1 p.p.**
Net Income	882	645	**36.7%**
Adjusted Return on Equity (ROE) [3]	32.5	29.6	**2.9 p.p.**
Adjusted Return on Invested Capital (ROIC) [4]	20.7	21.2	**-0.5 p.p.**
Net Debt [5]	15,216	16,045	**-5.2%**
Gross Power Production (avg MW) [6]	4,312	3,293	**31.0%**
Energy Sold (avg MW) [7]	4,343	4,300	**1.0%**
Average Net Sales Price (R$/MWh) [8]	229.42	222.43	**3.1%**
Number of Employees - Total	1,261	1,216	**3.7%**
EBE Employees	1,221	1,129	**8.1%**
Employees on Under Construction Plants	40	87	**-54.0%**

Notes:

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

[2] Adjusted Ebitda, less the effects of IFRS in the transmission segment.

[3] ROE: adjusted net income of the past 4 quarters/shareholders' equity.

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

[5] Adjusted amount, net of gains from hedge operations.

[6] Total electricity output from the plants operated by ENGIE Brasil Energia.

[7] Disregarding sales for quotas regime (Jaguara and Miranda HPPs).

[8] Net of taxes, exports and trading operations.

Diversified Portfolio of Assets as of Mar 31, 2023

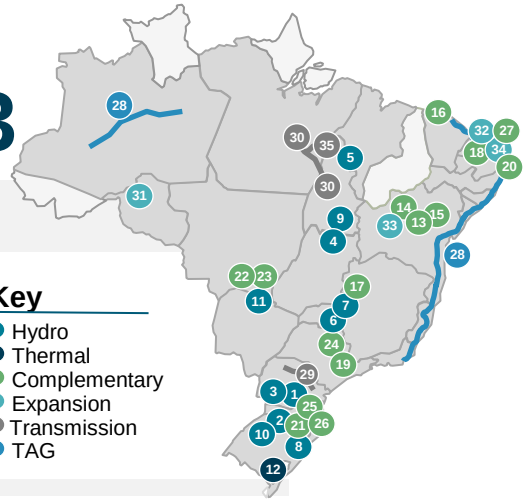
	Hydro Power Plants	Installed Capacity (MW)	Commercial Capacity (aMW)
1	Salto Santiago	1,420.0	702.2
2	Itá	1,126.9[1]	528.7[1]
3	Salto Osório	1,090.4	477.5
4	Cana Brava	450.0	247.8
5	Estreito	435.6[1]	244.1[1]
6	Jaguara	424.0	324.0
7	Miranda	408.0	188.3
8	Machadinho	403.9[1]	138.0[1]
9	São Salvador	243.2	140.8
10	Passo Fundo	226.0	107.5
11	Ponte de Pedra	176.1	127.6
	Total	**6,404.1**	**3,226.5**

	Thermal Power Plant	Installed Capacity (MW)	Commercial Capacity (aMW)
12	Pampa Sul[2]	345.0	323.5
	Total	**345.0**	**323.5**

	Usinas Complementares	Installed Capacity (MW)	Commercial Capacity (aMW)
13	Campo Largo II Complex (Wind)	361.2	192.5
14	Umburanas Complex (Wind)	360.0	213.3
15	Campo Largo I Complex (Wind)	326.7	159.6
16	Trairi Complex (Wind)	212.6	88.3
17	Paracatu (Solar)	132.0	34.0
18	Floresta (Solar)	86.0	25.1
19	Ferrari (Biomass)	80.5	25.6
20	Assú V (Solar)	34.0	9.2
21	Lages (Biomass)	28.0	12.7
22	Rondonópolis (SHP)	26.6	14.0
23	José G. da Rocha (SHP)	24.4	11.9
24	Ibitiúva (Biomass)	22.9[1]	7.1[1]
25	Nova Aurora (Solar)	3.0	0.25
26	Tubarão (Wind)	6.3	0.3
27	Santo Agostinho Wind Complex (SA 14)	6.2	3.1
	Total	**1,710.4**	**797.0**

Installed capacity of **8,459.5 MW (4,347 aMW)**, **+2,026 MW** of wind and solar energy under implementation.

2,709 Km of transmission lines and **4,500 Km** of operating pipelines.



	Gas Pipelines	Size	Compression Stations
28	Transportadora Associada de Gás (TAG)	4,500 Km	11

	Transmission	Size	Substations
29	Gralha Azul – operational	909 km	5
30	Novo Estado – operational	1,800 km	1 new and expansion of 3 existing
	Total	**2,709 km**	

Expansion

	Generation	Installed Capacity (MW)	Commercial Capacity (aMW)
31	Jirau (Hidro)[3]	1,500.0	840.6
32	Conjunto Santo Agostinho I (Eólica)	427.8	221.1
33	Conjunto Serra do Assuruá (Eólica)	846.0	406.0
34	Conjunto Fotovoltaico Assú Sol (Solar)	752.0	234.0
	Total	**3,525.8**	**1,701.7**

	Transmission	Size	Substations
35	Gavião Real (Pará) – under implementation	~1 km	Expansion of 1 existing
	Total	**~1 km**	

Notes:
[1] Portion owned by ENGIE Brasil Energia.
[2] The asset awaits the closing of the sale operation and authorization by Aneel for the transfer.
[3] The transfer of the 40% stake of ENGIE Brasil Part. in Jirau HPP to the Company should be examined timely.

Transportadora Associada de Gás – TAG

Contracts breakdown and indebtedness

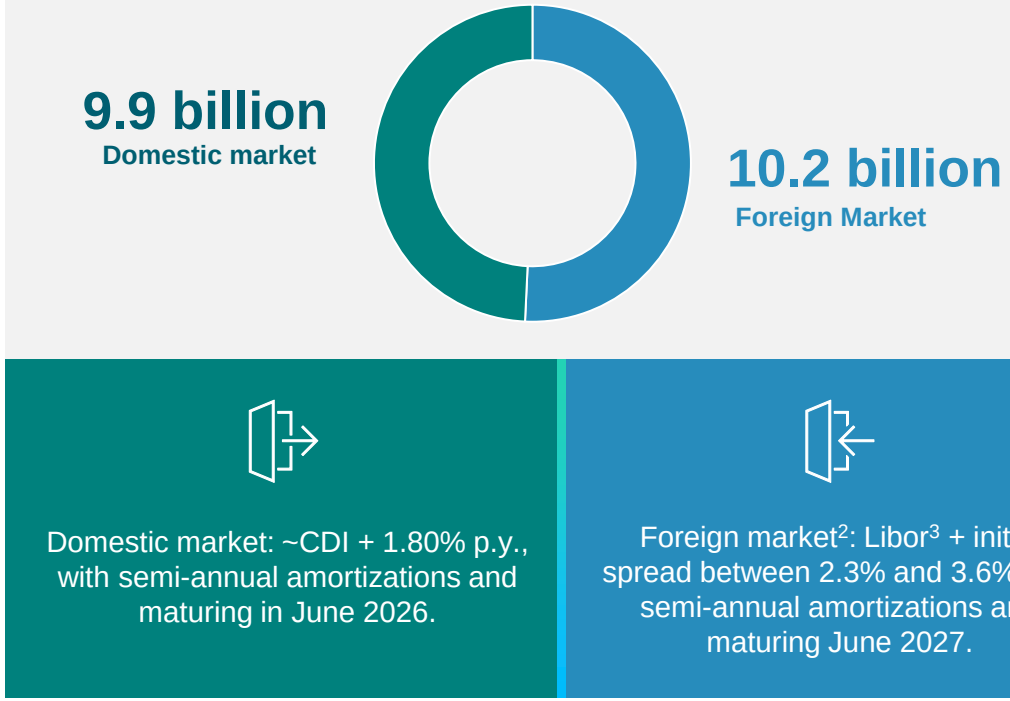
Fully contracted in the regulated market for a weighted average term of approximately 8 years. Financing structure with competitive cost and protected from exchange variation - Rating AAA by Fitch Ratings and Moody's.

BREAKDOWN OF LEGACY CONTRACTS WITH PETROBRAS

Gas Pipelines	Size (km)	Agreement Maturity[1]	Contracted Volumes (MM m³/day)	% of Net Operating Revenue[2]	Readjustment index
Gasene	1,400	Nov-2033	30.3	40.0%	46% Basket IGP[4]; 54% US PPI
Malha NE	2,000	Dec-2025	21.6	23.8%	IGP-M
Pilar-Ipojuca	200	Nov-2031	15.0	6.5%	IGP-M
Urucu-Coari-Manaus	800	Nov-2030	6.7	29.4%	50% IGP-M; 50% IPCA
Lagoa Parda Vitória[3]	100	Dec-2023	0.7	0.3%	IGP-M
Total	**~4,500**		**74.3**	**100.0%**	

Notes:
[1] Following the expiry of the agreements, an estimated 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] Billing beginning on Jan 01, 2022.
[4] 1/3 IGP-M; 1/3 IPA-DI; 1/3 IGP-DI.

DEBT PROFILE – TAG[1] (as of March 31, 2023)



Domestic market: ~CDI + 1.80% p.y., with semi-annual amortizations and maturing in June 2026.

Foreign market[2]: Libor[3] + initial spread between 2.3% and 3.6% with semi-annual amortizations and maturing June 2027.

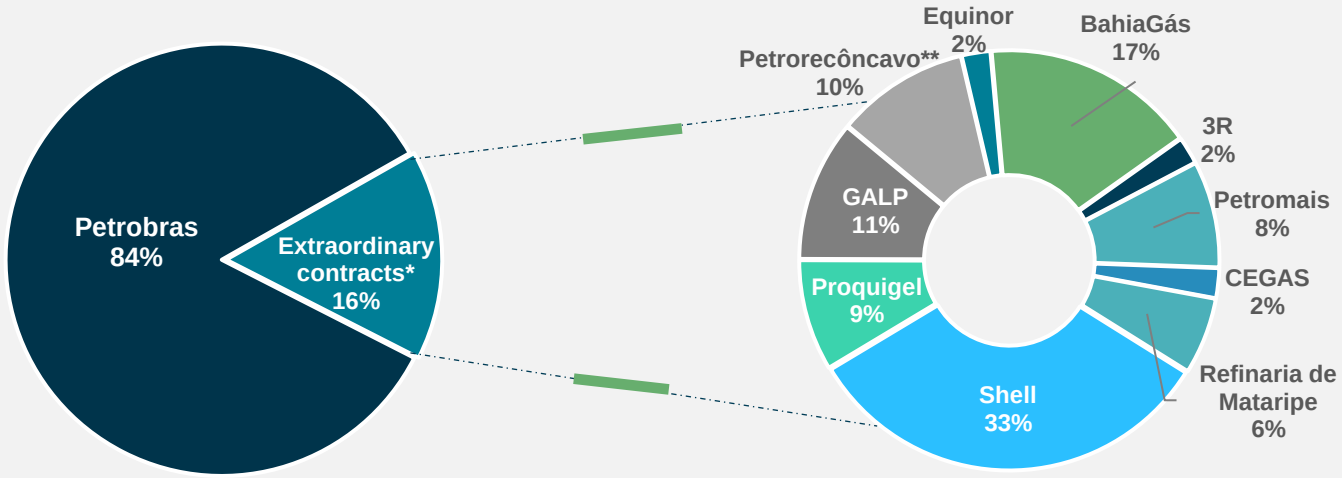
Notes:
[1] The presented values do not consider the debt swaps.
[2] The portion of the debt denominated in foreign currency was converter by Ptax of R$ 5.1960 as of March 31, 2023 and is linked to US Dollar sales under part of the Gasene agreement, thus being a symmetry between revenue and debt servicing.
[3] 90% of the interest flow indexed to Libor is locked through swap operations (Libor x flat rate). Ongoing negotiations with creditors for transition Libor to SOFR.

Transportadora Associada de Gás – TAG

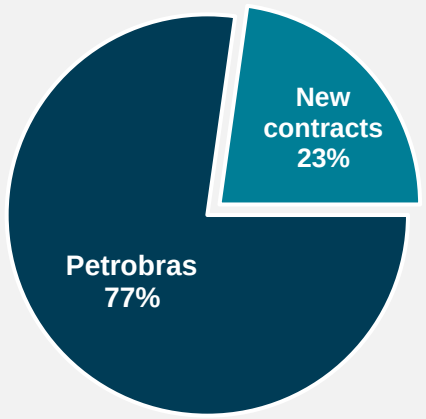
Protagonism for the liberalization of the gas market: access of important players to the transport network

- Use of **POC – Capacity Offer Platform**, in partnership with TBG and NTS – for the negotiation of online transportation capacity;
- **Over 40** extraordinary **agreements** signed during 2023, lasting until December.
- **13.4 million m³/day** of transport capacity contracted (approx. 23% of the integrated network revenue);
- **16** clients (including Petrobras) from 11 different economic groups;
- **Flexibility of new transport capacity offers,** with weekly entry windows, varied deadlines and offer of interruptible contracts;
- Creation of an **online trading platform**, signature of molecule purchase and sale contracts for **transport system balance** and acquisition of **packaging gas and system use gas**, generating greater dynamism to the market.

TOTAL REVENUE*



INTEGRATED NETWORK REVENUE
(Ex. URUCU-COARI-MANAUS GTA)



* Revenues from extraordinary contracts are deducted from the invoicing of legacy contracts with Petrobras.
** Petrorecôncavo = Petrorecôncavo + SPE Miranga + Potiguar

Transportadora Associada de Gás – TAG

Investment plan for maintenance, integrity and market opening totaling BRL 3.3 billion over the next 5 years.

Itajuípe Compressor Station

Network Optimization | Construction of a new compression station at GASCAC, located at the northern section of GASENE

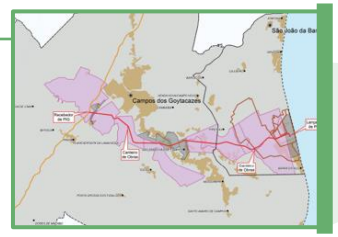
- Installed Capacity: 20 MMm³/day
- Network additional volume: 3 MMm³/day
- Estimated CAPEX: BRL 680m



Connection of Porto do Açú

Access connection | Connection at Porto do Açu to the Cabiúnas-Vitória Gas Pipeline

- Extension: 45km
- Max. carrying capacity: 18MM m³/day
- Signed the commitment agreement for studies between TAG and GNA





GASFOR II (Ceará)

Network Optimization | Pipeline for loop in existing section

- Extension: 84km
- Estimated CAPEX: BRL 300m
- Start of operation: Oct/2023



Sergipe Terminal Connection (SE)

Access connection | Interconnection in the state of Sergipe through a new pipeline

- Extension: 25km and max. carrying capacity: 14MM m³/day
- Estimated CAPEX: BRL 340m
- Signed access connection agreement
- Start of operation: April/2024



Itagibá Delivery Point (BA)

Access connection | New entry point to serve the local Distribution company, located along the Northern stretch of Gasene

- Max. delivery capacity: 0.7MM m³/day
- Estimated CAPEX: BRL 23m
- Start of operation: July/2023

Projects under development

Projects under construction

More than BRL 20 billion in projects under study, representing significant growth potential.

Energy Balance as of March 31, 2023

Diversified contracting with duration of about 16 years in ACR and 4 years in ACL[1]

(in average MW)	2023	2024	2025	2026	2027	2028	Auction **Gross** Price (R$/MWh)	Reference Date	**Gross** Price Adjusted (R$/MWh)	**Net** Price of PIS/COFINS/P&D (R$/MWh)
Own Resources	4,087	4,195	4,676	4,718	4,718	4,718				
+ Purchases for Resale	1,239	847	355	350	334	329				
= Total Resources (A)	**5,326**	**5,042**	**5,031**	**5,068**	**5,052**	**5,047**				
Government Auction Sales[2]	1,902	1,751	1,738	1,728	1,719	1,650				
2005-NE-2010-30	200	200	200	200	200	200	115.1	Dec-05	290.2	260.7
2006-NE-2009-30	493	493	493	493	493	493	128.4	Jun-06	318.0	285.7
2006-NE-2011-30	148	148	148	148	148	148	135.0	Nov-06	332.6	298.8
2007-NE-2012-30	256	256	256	256	256	256	126.6	Oct-07	299.3	268.9
Proinfa	19	19	19	19	10	-	147.8	Jun-04	463.2	446.3
1st Reserve Energy Auction	14	14	2	-	-	-	158.1	Aug-08	363.6	350.3
Auction Mix (New Energy / Reserve)	14	9	8	-	-	-	-	-	337.5	325.2
2014-NE-2019-25[6]	146	-	-	-	-	-	183.5	Mar-14	294.9	264.9
2014-NE-2019-25	10	10	10	10	10	10	206.2	Nov-14	331.3	319.2
2014-NE-2019-20	82	82	82	82	82	82	139.3	Nov-14	223.9	203.2
2015-NE-2018-20	46	46	46	46	46	46	188.5	Aug-15	280.7	254.7
8th Reserve Energy Auction (Assú V/Floresta/Paracatu)	68	68	68	68	68	9	296.7	Nov-15	427.3	387.7
2017-EN-2019-20	48	48	48	48	48	48	136.4	Nov-14	224.3	203.6
Government Auction - Quotas regime										
2018 - Quotas (UHJA) - 2018-30	226	226	226	226	226	226	-	Jul-17	181.7	173.3
2018 - Quotas (UHMI) - 2018-30	132	132	132	132	132	132	-	Jul-17	209.5	199.8
+ Bilateral Sales	3,018	2,584	2,231	1,950	1,217	714				
= Total Sales (B)	**4,920**	**4,335**	**3,969**	**3,678**	**2,936**	**2,364**				
- Structural GSF Hedge (0.80)	**406**	**521**	**521**	**521**	**521**	**521**				
Balance (A - B)	**-**	**186**	**541**	**869**	**1,595**	**2,162**				
Sales Average Price (R$/MWh) **(net)**[3,4]:	220.4	222.5	215.8							
Purchases Average Price (R$/MWh) **(net)**[5]:	176.3	163.6	153.4							

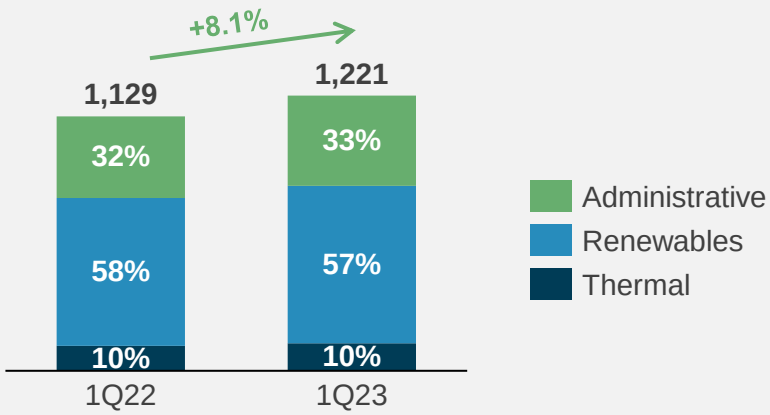
[2] XXXX-YY-WWWW-ZZ, where:
XXXX -> year of auction
YY -> EE = existing energy or NE = new energy
WWWW -> year of delivery start
ZZ -> supply contract duration (in years)

[1] Average term weighted by the amount of energy sold, including trading operations.
[3] Sales price, including trading operations, net of ICMS and taxes over revenue (PIS/Cofins, R&D), i.e. future inflation is not being considered.
[4] Disregarding sales for quotas regime (Jaguara and Miranda HPPs).
[5] Purchase net price, considering trading operations and benefits from PIS/Cofins credits, i.e. future inflation is not being considered.
[6] Considers the closing of the sale of the Pampa Sul Thermoelectric Power Plant in July 2023.

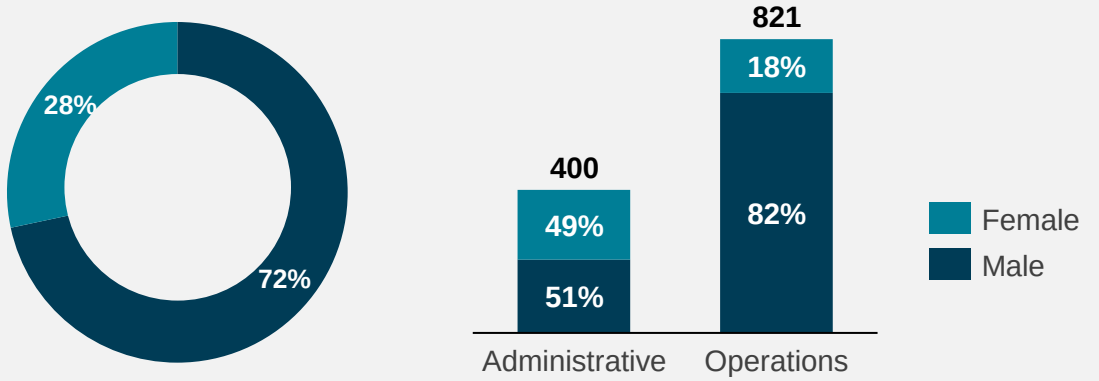
Notes:
- The balance refers to the settlement point (net of losses and internal consumption of the plants).
- The average prices are considered simply estimates and are based on financial planning revisions, not capturing volume changes, which are updated quarterly.
- Includes the revision of the Physical Guarantees, according to the Ordinance 709 of the Ministry of Mines and Energy, of 11/30/2022.

Headcount[1]

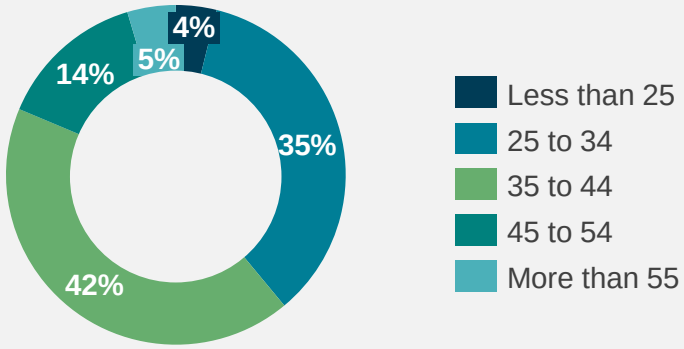
Number of Employees



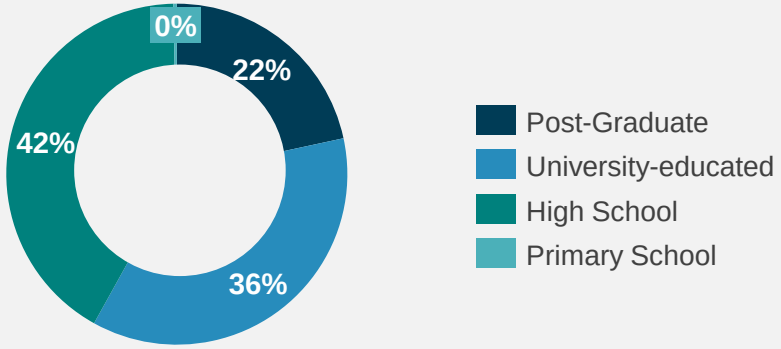
By gender



By age group



By academic qualifications



Note: [1]Does not consider employees posted to projects under construction.

Sustainability KPIs[1]

Item	Dimension[2]	Index	Material themes	GRI disclosure[3]	1Q23	1Q22	Change
1	Quality	Operating plants	- Economic and operational performance - Energy and Greenhouse Gas Emissions	EU1	77	76	1
2		Installed operated capacity		EU1	10,181	10,174	0.1%
3		Installed proprietary capacity		EU1	8,460	8,453	0.1%
4		Number of certified plants		EU6	11	11	0
5		Certified operated capacity (MW)		EU6	8,115	8,115	0.0%
6		Certified operated capacity in relation to the total		EU6	79.7%	79.8%	-0.1 p.p.
7		Operated capacity from renewable sources		EU1	9,836	9,829	0.1%
8		Operated capacity from renewable sources in relation to the total		EU1	96.6%	96.6%	0.0 p.p.
9		Energy generation (GWh)		EU2	9,315	7,113	31.0%
10		Certified energy generation		EU6	7,752	5,593	38.6%
11		Certified energy generation in relation to the total		EU6	83.2%	78.6%	4.6 p.p.
12		Energy generation from renewable sources (GWh)		EU2	9,108	6,687	36.2%
13		Energy generation from renewable sources in relation to the total		EU2	97.8%	94.0%	3.8 p.p.
		Global uptime ratio of generating park		EU30	94.4%	93.5%	0.9 p.p.
14		Uptime - transmission lines		EU30	100.0%	-	-
15	Environment and climate change	Saplings donated and planted (sum-total of planted and donated saplings)	- Energy and Greenhouse Gas Emissions - Support to sustainable community developments - Water and effluents - Biodiversity	304-1, 413-1	45,241	60,186	-24.8%
16		Number of visitors at the plants and environmental education		413-1	14,011	19,966	-29.8%
17		Water imput (megaliters)		303-3	499	1,038	-51.9%
18		Water consumption (megaliters)		303-5	461	992	-53.5%
19		Total emissions tCO_2e		D305-1, D305-2, D305-3	10,284	398,197	-97.4%
20		CO_2 emissions intensity (fossil fuel plants) (kg/MWh)		D305-1, D305-2, D305-3	6.00	1087.00	-99.4%
21		CO_2 emissions intensity (Generation complex) (kg/MWh)		D305-1, D305-2, D305-3	0.57	75.00	-99.2%
22	People	Total employees	- Employee health, safety and development - Fostering value-chain sustainability	2-7	1,217	1,171	8.1%
23		Women in the workforce		2-7	26.9%	24.3%	1.8 p.p.
24		Frequency Rate (FR) operation and maintenance[4]		403-2	1.499	2.461	↓
25		Severity Rate (SR) own employees[5]		403-2	0.006	N.A.	N.A.
26		Frequency Rate (FR) construction		403-2	1.278	0.330	↑
27		Managerial Safety Visits - VGS		403-2	224	113	98.2%
28		Registry of Risky and Near Accident Situation		403-2	376	663	-43.3%
29	Social Responsibility[6]	Non-incentivized investments	- Support to sustainable community development	201-1, 413-1	948.5	823.7	15.2%
30		Investments through the Infancy and Adolescence Fund (FIA)		201-1, 413-1	210.6	136.0	54.9%
31		Investments through the Culture Incentive Law (Rouanet)		201-1, 413-1	489.0	1,423.8	-65.7%
32		Investments through the Sport Incentive Law		201-1, 413-1	150.0	94.0	59.6%
35		Investments through the Municipal Fund for the Elderly		201-1, 413-1	226.9	38.5	489.4%

Notes:
[1] Additional information regarding the Sustainability at the Company are available at the Sustainability Report (www.engie.com.br/en/investors/sustainability-reports/).
[2] Reference: ENGIE Sustainable Management Policy.
[3] GRI: Global Reporting Initiative, Standards version and sector supplement version G4.
[4] FR = number of occupational accidents for every million hours of exposure to hazards.
[5] SR = number of days lost due to occupational accidents for every one thousand hours of exposure to hazards.
[6] Amounts in Thousand of reais.

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