ENGIE BRASIL ENERGIA

Institutional Presentation 3Q22

November 2022

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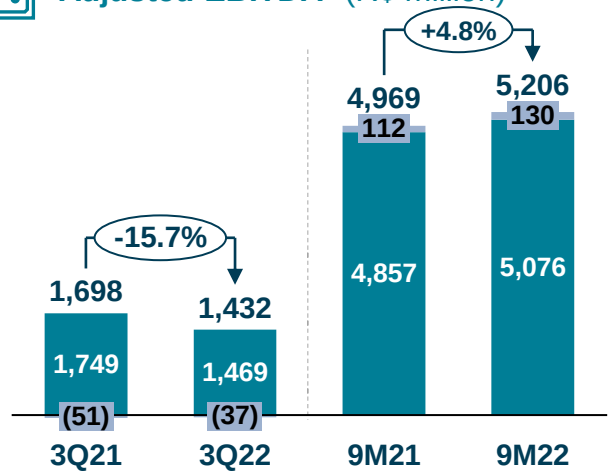
Trairi Wind Complex

01

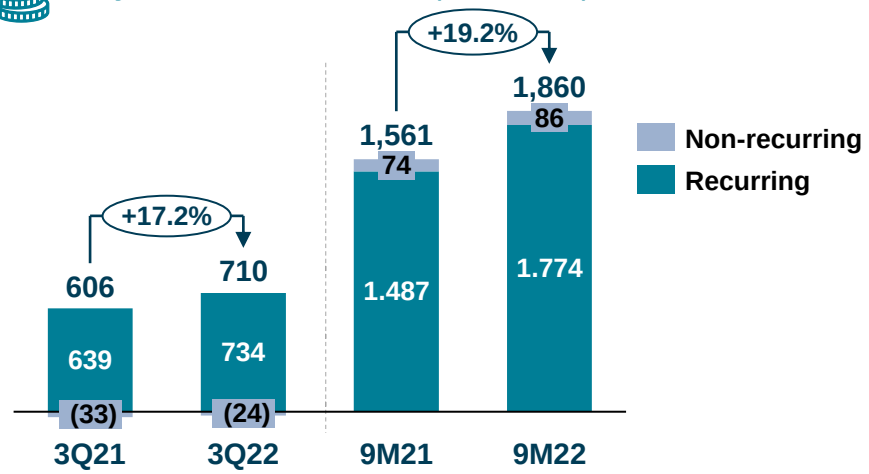
Highlights and ESG KPIs

Highlights

Adjusted EBITDA[1] (R$ million)



Adjusted NET INCOME (R$ million)



Result drivers vs. 3Q21

↑ **R$ 324 million**	Increase of 8.0% in price and 9.3% in sales volume
↑ **R$ 174 million**	CCEE Result
↑ **R$ 121 million**	Transmission segment RAP (cash effect)
↑ **R$ 83 million**	Lower fuel consumption
↓ **R$ 372 million**	Hydrological risk negotiation in 3Q21

Energy purchase for portfolio

↓ **R$ 236 million**	Primarily due to energy purchase contract with Jorge Lacerda Thermal Power Plant

Net financial result

↑ **R$ 387 million**	Financial income: > R$ 69 million Financial expenses: < R$ 218 million Concession payable expenses: < R$ 100 million

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

Highlights

Company has evolved in its strategy of becoming a **generator which is 100% renewable** with the signature of the **sale agreement for the Pampa Sul** Thermoelectric Power Plant, located in Candiota (RS).

Closing of the operation pending conditions precedent.

In September, the Company signed the contract for the supply of up to 188 wind turbines with Vestas do Brasil, one of the critical events that allowed work to **start on the implementation of the Serra do Assuruá Wind Complex**, with an installed capacity of 846 MW, located in Gentio do Ouro (BA).

Energy sales for delivery in the 2023 to 2027 period, **maintaining net average selling prices** above R$ 220/MWh. Uncontracted commercial capacity fell on average by 88 aMW from 2023 to 2026.



Highlights



Equipment supply contracts with WEG, and for construction with Abengoa, were signed for **Gavião Real Transmissora de Energia Project.**

For the 13th time, the Company was awarded the **Transparency Trophy**, organized by Anefac-Fipecafi, recognizing companies with the best practices of governance and transparency in the financial statements.

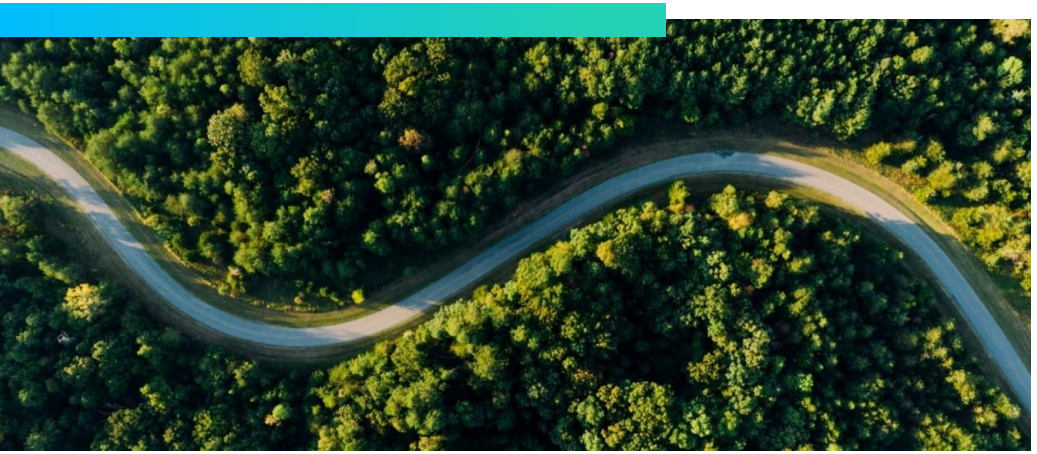
A Ministry of Mines and Energy (MME) ordinance permits all **high voltage consumers** to sign up to the **free energy market** as from 2024.

Approved the **distribution of R$ 472.8 million as complementary interim dividends (R$ 0.5795/share)**, representing an additional 45% payout of the distributable net income reported in the first half of 2022, completing 100% payout in the period.

Share will be traded ex-dividends as from November 22, 2022 and the **payment date will be decided latter** on by the Management Board.

Highlights

ENGIE Brasil Energia and its indirect controlling company ENGIE S.A. have **endorsed the initiative** of Corporate Knights and Global 100 Council, in which companies are committed to **act against climate change and support the Paris Accord.**



Approved the change in the denomination of the Administrative Office to **People, Processes and Sustainability Office**.



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 environmentally friendly.**

PLANET | PERFORMANCE | PEOPLE

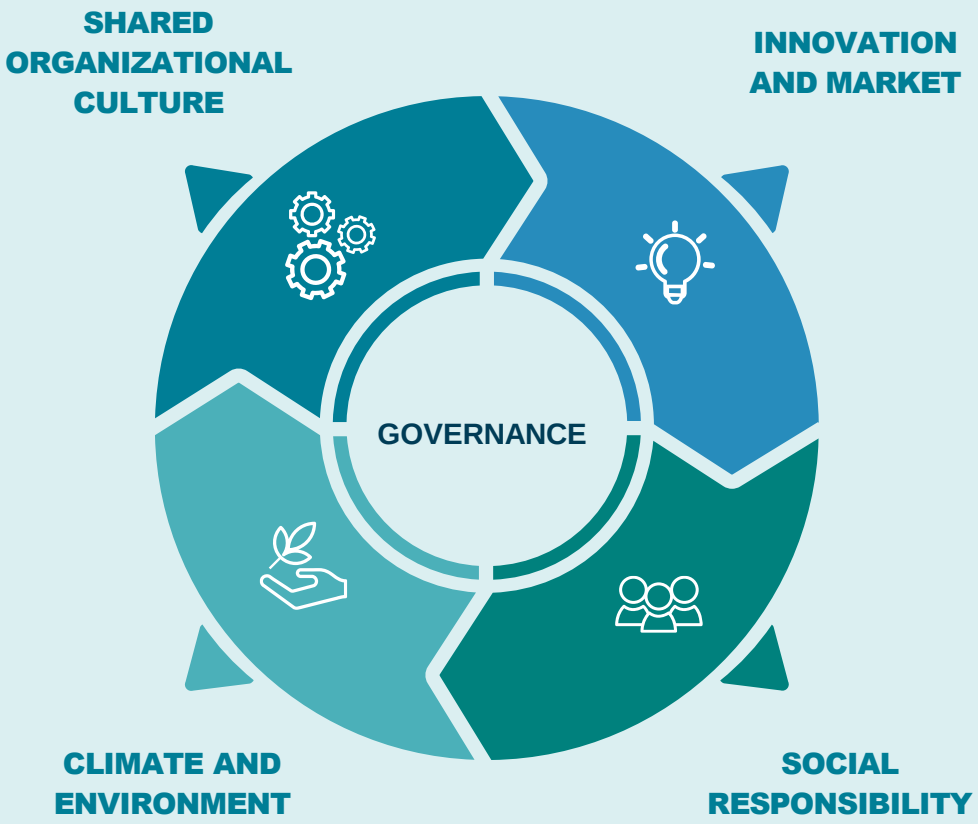
- Presence in **6** Brazilian biomes
- **+ 1,600 km²** of reservoirs area
- **+ 6,800 km** inspected and preserved
- **27** supported Conservation Units
- **95.9%** in renewable capacity (**forecast: 100% in 2023**)
- **+ 6 million** seedlings planted/donated
- **+ 2,000** headwater springs restored
- **10** projects registered with CDM
  - CERs in 2021: 644 thousand tCO_2
  - RECs in 2021: 8 thousand GWh

3 principal focuses:
- Access to culture and sport
- Protection of infancy and youth
- Creation of income and social inclusion

- Coverage: in **+100** municipalities
- **6** culture and sustainability centers
- **+ R$ 270 million** invested since 2008
- **+ 3 million** people impacted

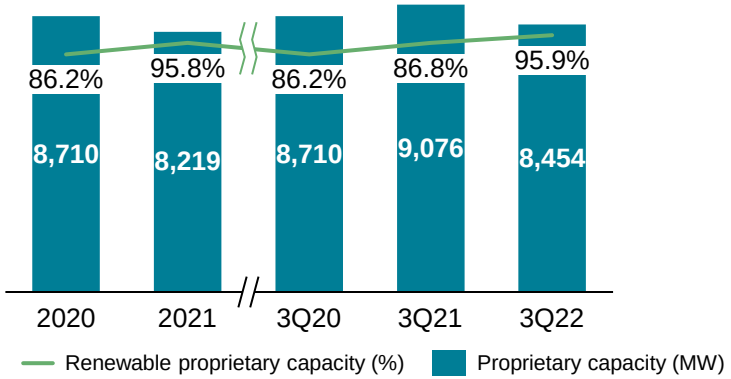
Highlights 2021
- Women of Our Neighborhood
- Partners for Wellbeing
- Donations for tackling COVID-19:
  + 4 thousand rapid tests
  + 10 thousand liters of sanitizer
  + 20 thousand basic baskets of goods
  + 150 thousand masks and **270 th.** pairs of gloves

Execution of the Strategy
Sustainability Plan 2030

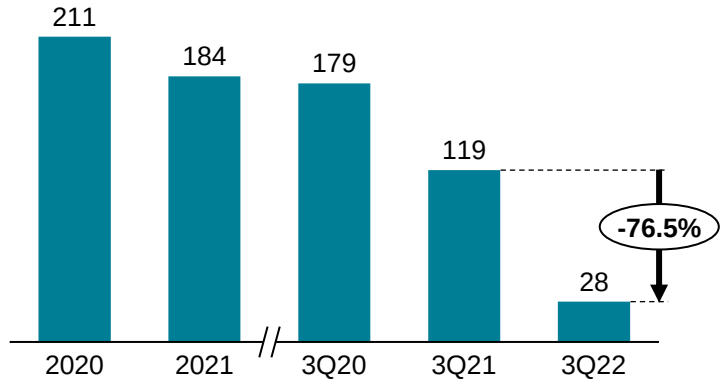


ESG 3Q22 KPIs

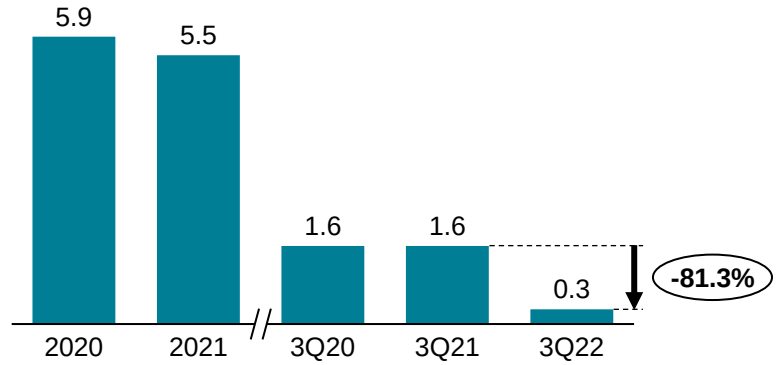
INSTALLED CAPACITY AND % OF RENEWABLES



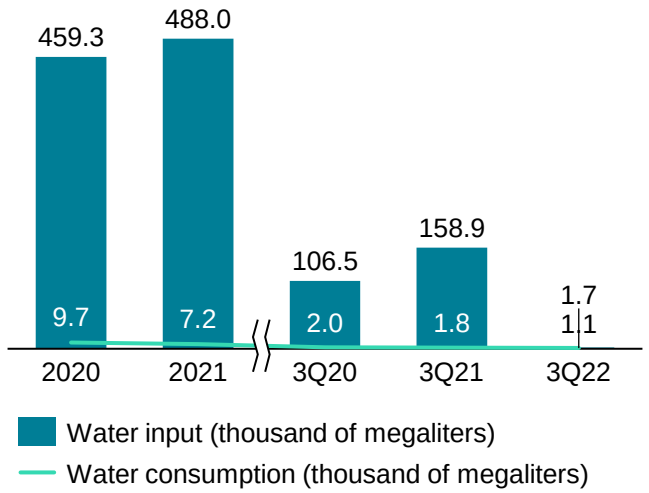
EMISSION INTENSITY[1] (KgCO$_2$E/MWh)



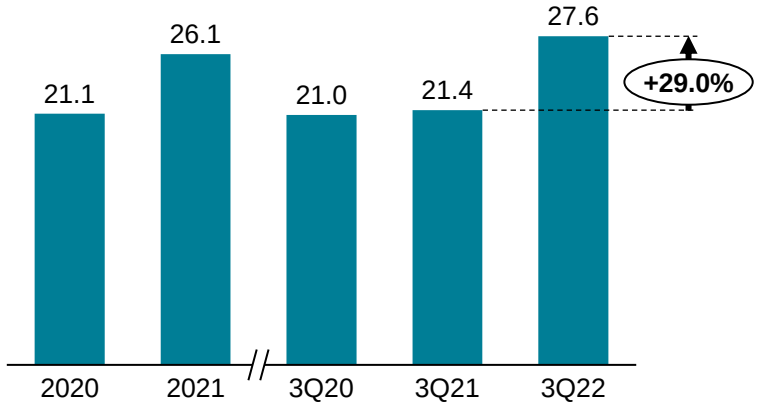
TOTAL EMISSIONS[1] (million of tCO$_2$e)



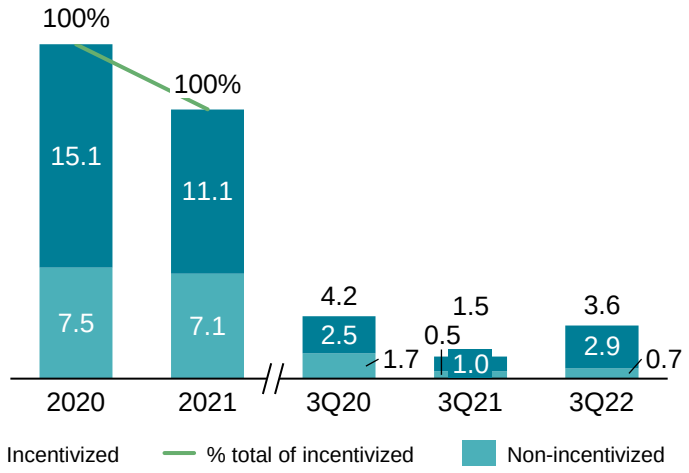
WATER INPUT AND CONSUMPTION[1]



% WOMEN IN THE WORKFORCE



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



Note:
[1] The Pampa Sul Thermoelectric Power Plant did not operate in the second quarter of 2022 due to predictive maintenance, resuming the operation in August/22.

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

Climate Change

Lages Cogeneration Unit (biomass)

- **uses waste** from the wood industry (great methane emission potential) to generate electricity and steam;
- expands the positive impact of the enterprise by **destining the biomass ashes for use in agriculture**;
- in 2006 it was registered at the UN as a **CDM project;**
- in almost two decades of operation, it **avoided the emission of approximately 2.5 million tons of CO_2 equivalent.**

2019

Sale of the Willian Arjona Thermoelectric Plant (MS)

Aquisition of TAG

Acquisition of the concession for the Novo Estado transmission line

2020

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

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)

Start of development of the **NetZero Journey**

First **report directly to CDP**

The Campo Largo Wind Complex (Phase II) Carbon Credit Project contributes to the **annual reduction of approximately 790 thousand tons of CO_2.**

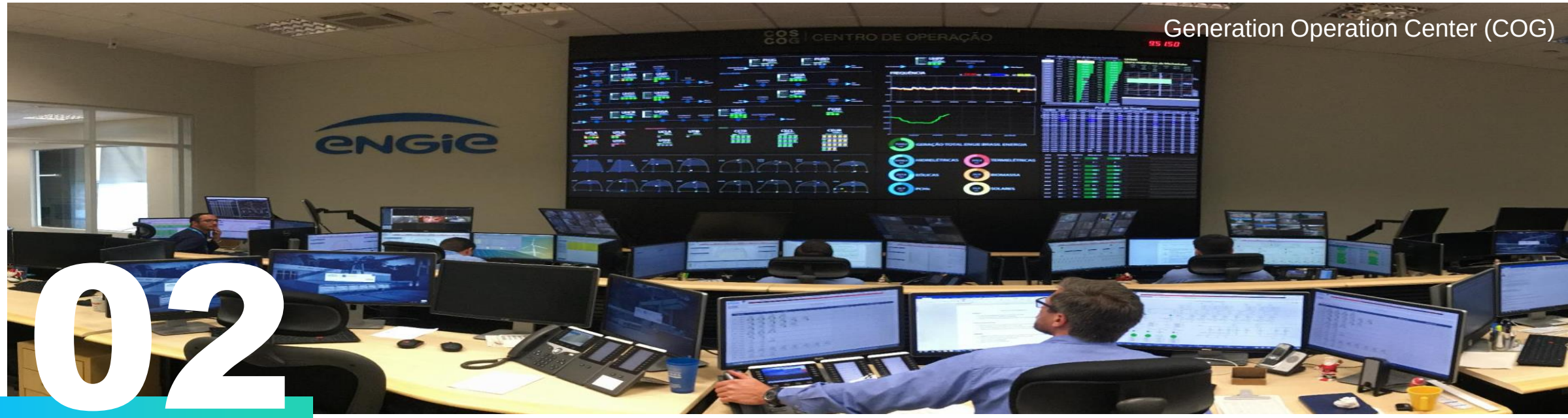
Repositioning

- **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% 3Q22 **of energy installed capacity comes from renewable sources**

The main objectives of the **NetZero Journey** are:

- incorporate the **management of climate risks and opportunities** into the business;
- develop **decarbonization strategies** in line with the NetZero target by 2045.

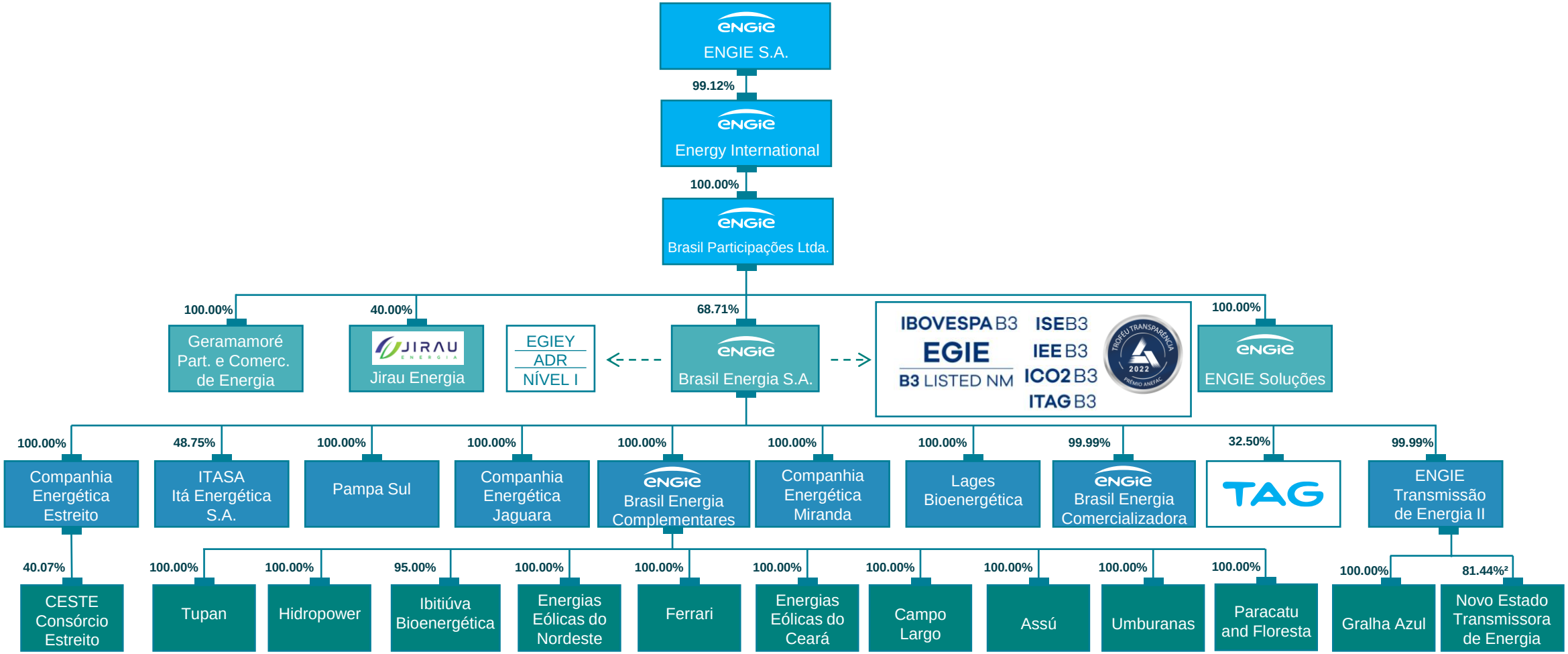


Generation Operation Center (COG)

02

Shareholding Structure and Business Segments

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.

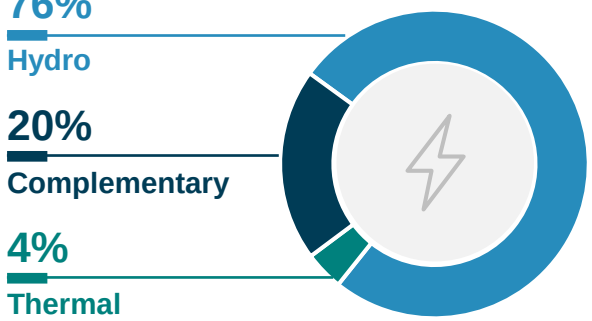
Balanced Portfolio of Business in Energy Infrastructure

TRANSMISSION
~1,800 Km of transmission lines **under implementation** and **909 Km under operation**

GENERATION
76 power plants operated with own installed capacity of **8,453** MW (as from 09/30/2022)

TRADING
967 GWh in 3Q22, **9.3%** of the total

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



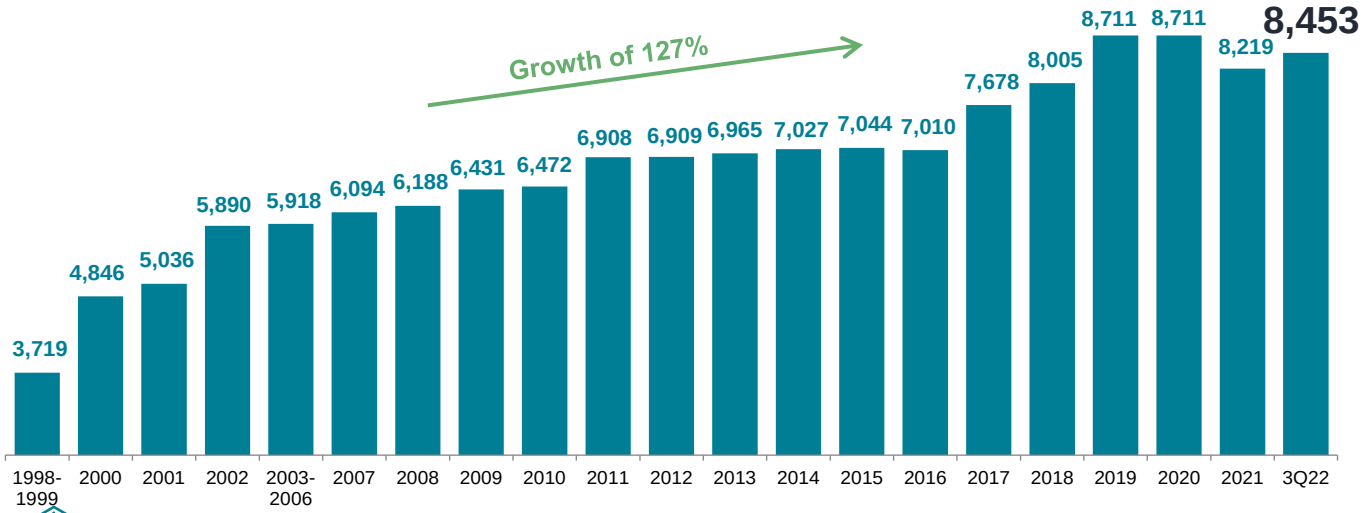
Note:
[1] The transfer of the 40% stake of ENGIE Brasil Part. in Jirau HPP to the Company should be examined timely.

Energy Generation

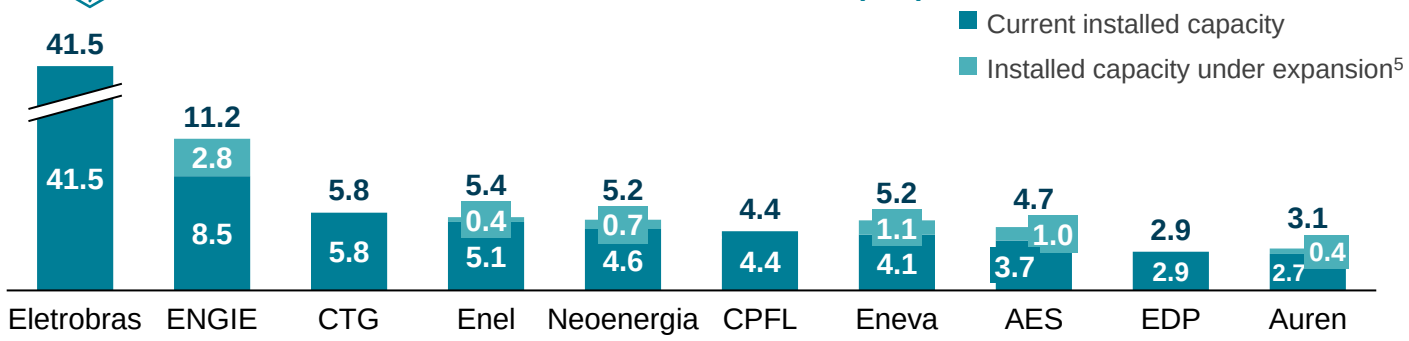
Relevance among power producers

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

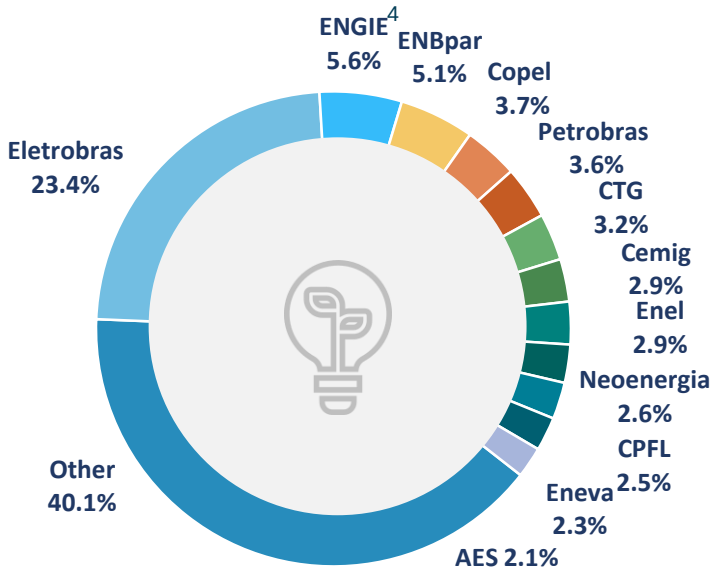
ENERGY GENERATION | PROPRIETARY OPERATING INSTALLED CAPACITY (MW)



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 August 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)

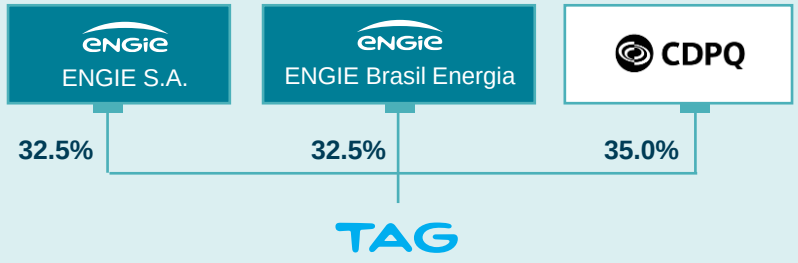
Stake in TAG strengthens the position as a relevant player in the Brazilian energy infrastructure

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 more than 70 million m^3/day, without construction and volume risk (ship or pay contracts)
- 11 compression stations
- Transport agreements with 8 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 3 LNG terminals)



SHAREHOLDING STRUCTURE



Transmission

Diversification between segments in the electric power industry

WHERE WE ARE NOW:

Gralha Azul Transmission System:

9 transmission lines and 4 sectionings energized, remaining only one connection and sectioning, under the responsibility of the state energy distributor.

Total contracted RAP of R$ 306.8[1] million, 94% of which effectively since June/22.

Novo Estado Transmissora de Energia:

Serra Pelada – Itacaiúnas and Serra Pelada – Miracema C1 e C2 transmission lines entered commercial operation.

Total contracted RAP of R$ 414.5[1] million, 49% of which effected in 2Q22. Estimated to reach full RAP until 1Q23.

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:

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.

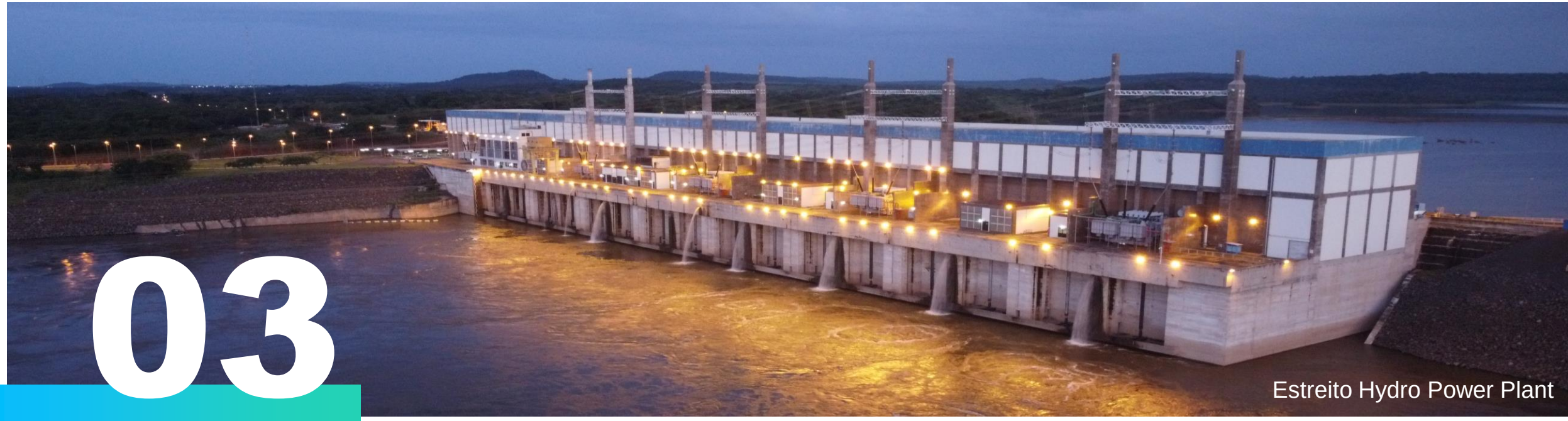
Forecasted expansion in the Transmission System

Forecast is for about 8,000 km of new transmission lines by 2025 and 20,000 MVA growth in substation transformation capacity. Investments of the order of R$ 24 billion[2] is forecast.

Protected investment environment

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

Notes:
[1] Value as of August 2022.
[2] Medium term Electric energy operations Plan PAR / PEL 2022 – 2026.



Estreito Hydro Power Plant

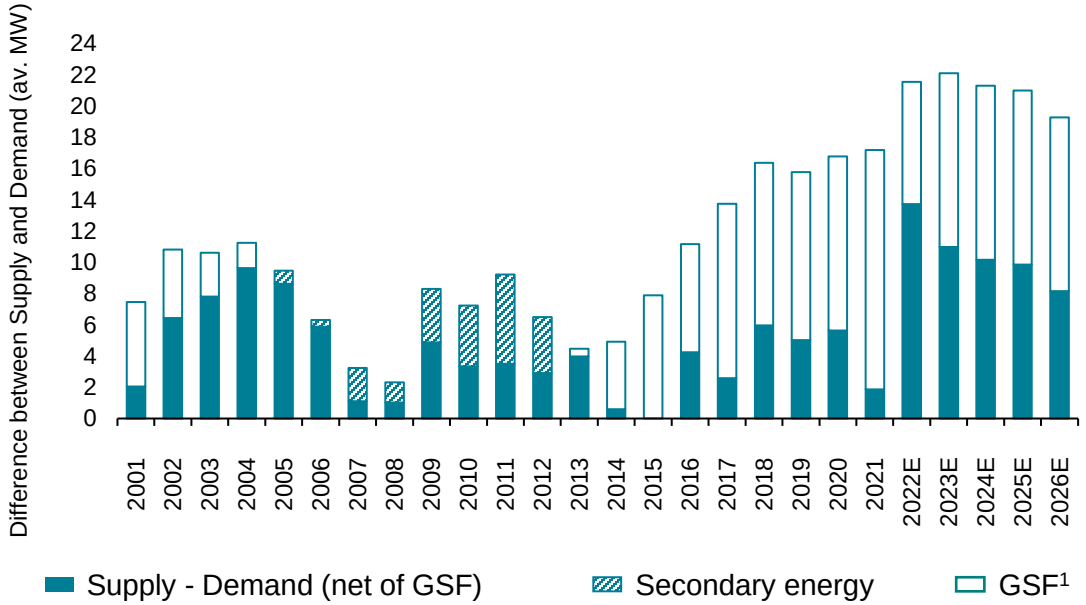
Energy Market in Brazil

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: Consumption in 3Q22 was slightly lower than consumption in the same period in 2021. This variation is mainly due to the month of September, which showed a reduction of approximately 4% when compared to 2021.

THEORETICAL SUPPLY X DEMAND

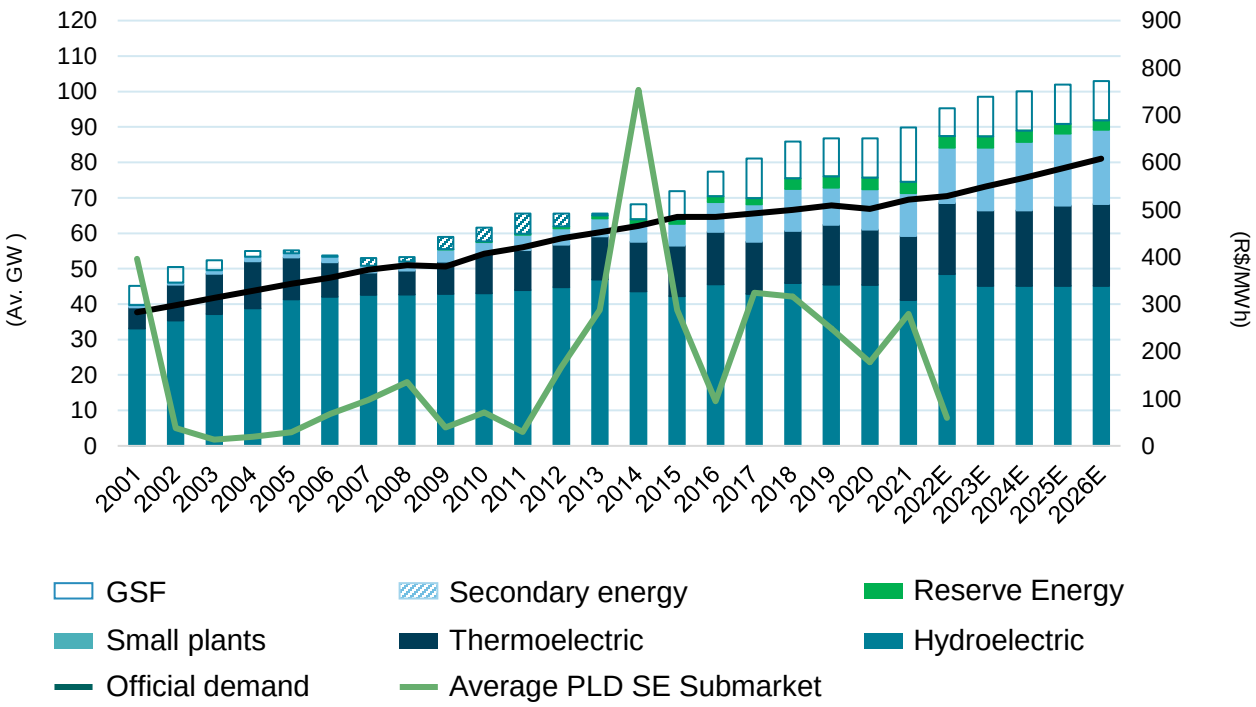


[1]: For the year 2022, the GSF expectation was considered, according to CCEE. For the years 2023+, the average GSF for the period 2016-2021 was used.

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

In 3Q22, considerable rainfall was maintained, keeping the PLD at low values. The average for 3Q22 was R$ 66.43/MWh.

DISTRIBUTION OF SUPPLY BY SOURCE



Source: Internal study based on Aneel and ONS data.



Salto Santiago Hydro Power Plant

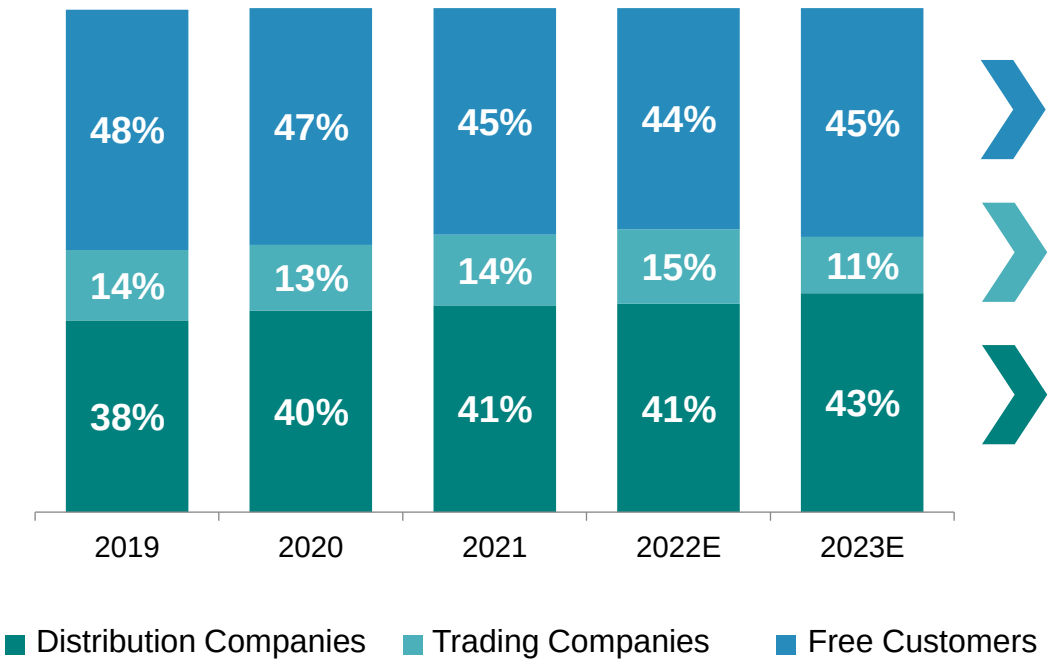
04

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**

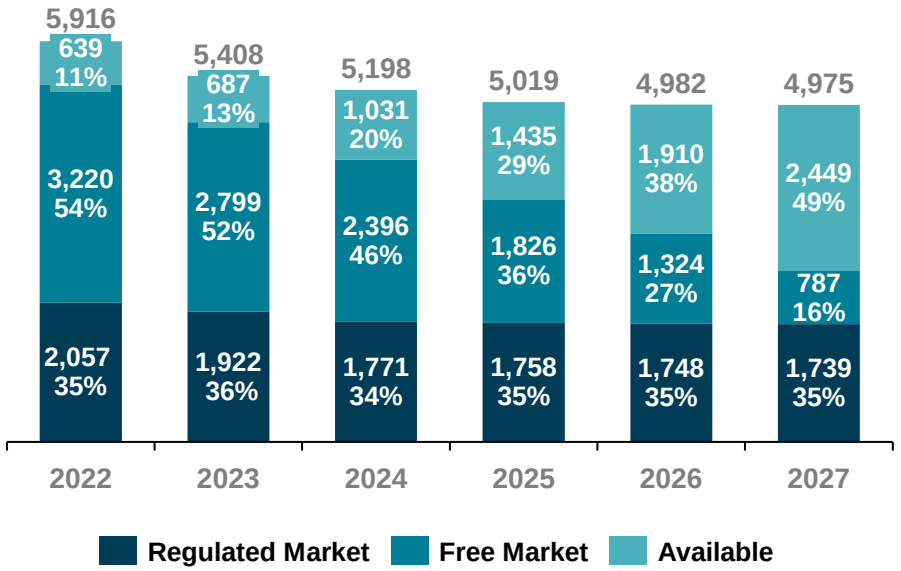
……to minimize risks and to maximize portfolio's efficiency.

Energy Commercial Strategy

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

ENERGY BALANCE (% OF TOTAL; AVERAGE MW)

As of September 30, 2022

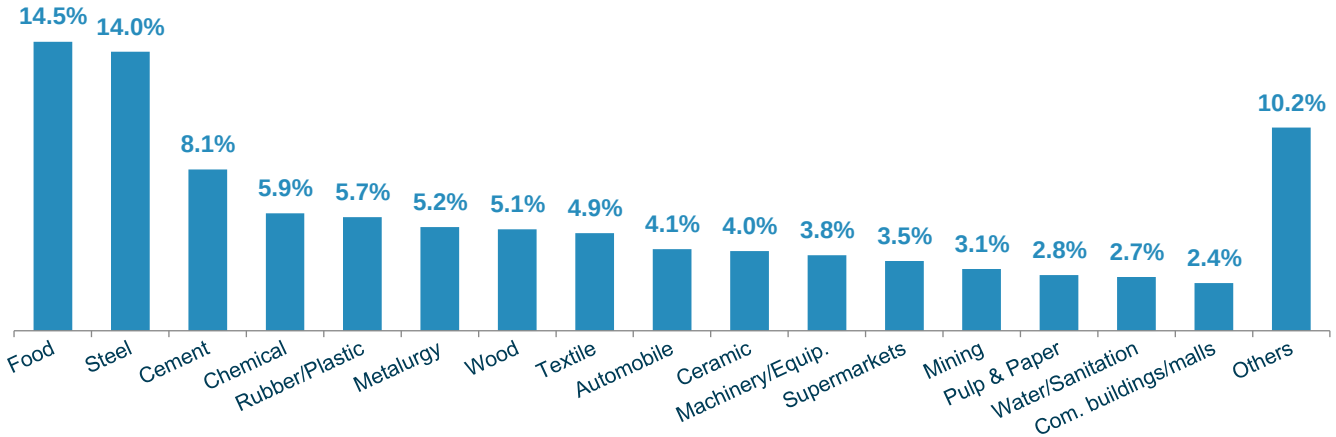


2022 | CONTRACTED ENERGY BREAKDOWN BY MARKET

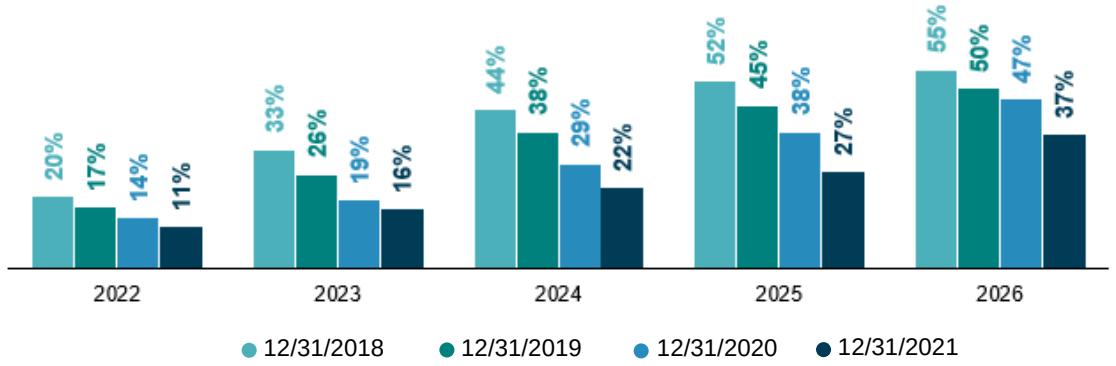


FREE CUSTOMERS TOTAL SALES VOLUME FOR 2022: 2,339 aMW

Source: Internal study based on IBGE's classification.

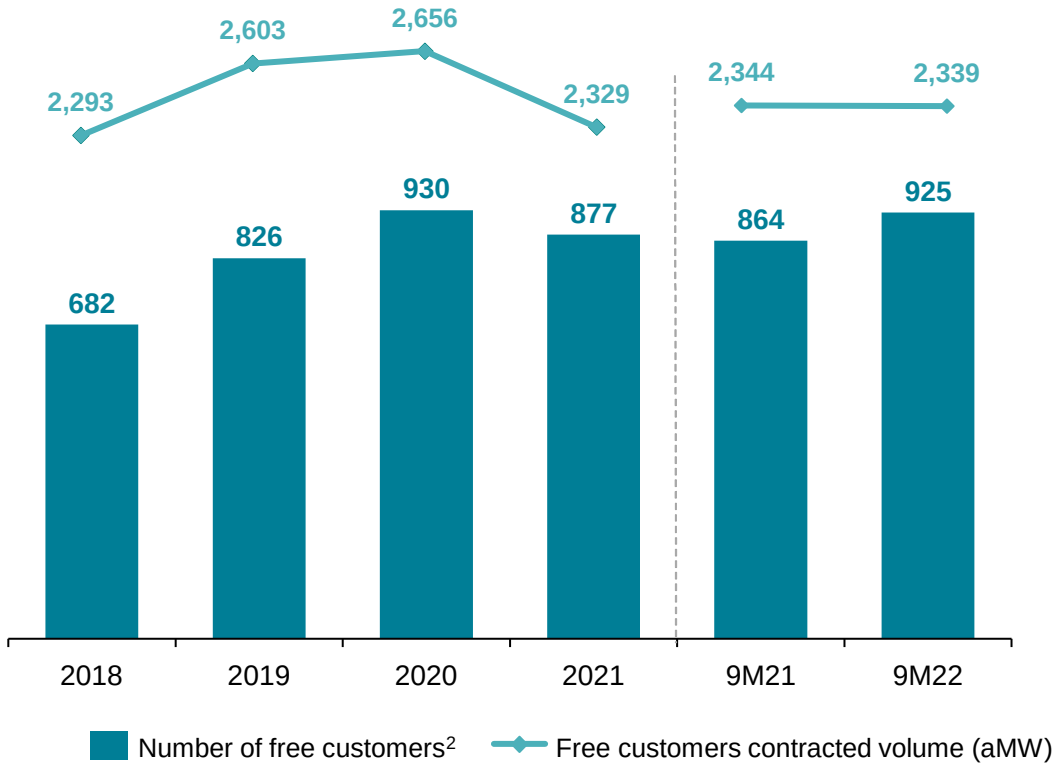


UNCONTRACTED ENERGY COMPARED TO THE AVAILABILITY OF A GIVEN YEAR



Energy Commercial Strategy

EVOLUTION OF FREE CUSTOMERS[1]



2,495 (+3.9% compared to 3Q21)
Consumer Units served in 3Q22[3]

9.6% (-1.0 p.p. compared to 3Q21)
Market share ACL in 3Q22 (of total energy in Free Market)

35%
Participation of Free Clients out of total net operating revenue in 3Q22

42%
Participation of Free Clients out of total physical sales in 3Q22

191 thousand tCO_2
CERs sold in 9M22
(Certified Emission Reduction)

1.7 thousand GWh
RECs sold in 9M22
(Renewable Energy Certificates)

Notes:
[1] Net of trading operations.
[2] As from 1Q22, the number of free customers takes into account the total number of companies attended, the entire historical series having been adjusted accordingly.
[3] Considers consumers units with exiting agreements.



Jaguara Hydro Power Plant

05

Expansion

Wind Project Under Implementation

Santo Agostinho Wind Complex (Phase I)

Overall physical progress reached 23%
Wind project made feasible in the Free Contracting Environment (ACL).

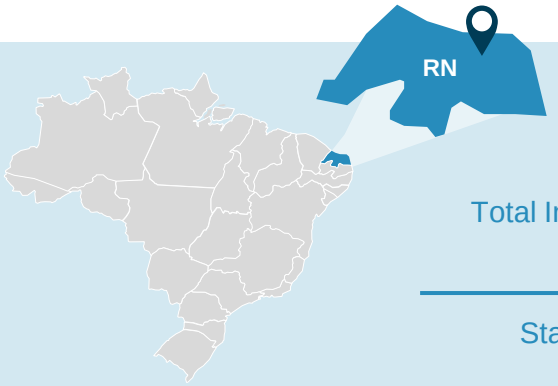
- Concluded the assembly of the collector substation and connection bay equipment as well as the transmission line;
- Commissioning of the first wind generators is scheduled for 4Q22;
- Logistical challenges along the supply chain have changed **the forecast of gradual entry into commercial operations to 1Q23.**



Arrival of wind tower



Conexion bay



Lajes and Pedro Avelino (RN) - Phase I

Total Installed Capacity:	Commercial Capacity (gross):	Investment (R$ mm)[1]:
434 MW	**218 aMW**	**~R$ 2,300**
Start of construction:	**Start of operation:**	**Nº of wind turbines:**
2021	**1Q23**	**70 (6.2 MW each)**

Note:
[1] Value as of December 2020.

Transmission Project Under Construction

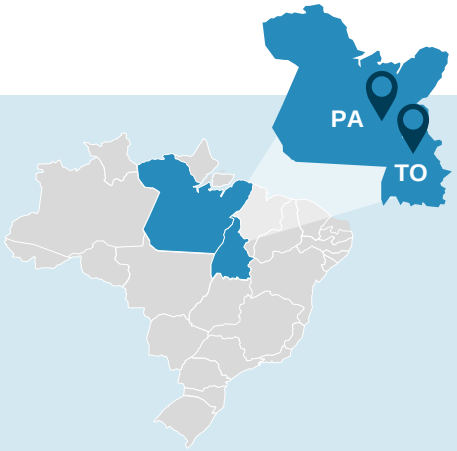
Novo Estado Transmissora de Energia

At the end of 3Q22, the total work progress was 95.7%.

- Serra Pelada – Itacaiúnas and Serra Pelada – Miracema C1 and C2 transmission lines already in commercial operations accounting for 49% of the total RAP;
- In order to guarantee the quality, safety and execution required by the project, the company responsible for construction and assembly had to be replaced. Consequently, the expected entry into **commercial operation of the Xingu – Serra Pelada line has been amended to 1Q23**, when the project will reach total RAP.



Novo Estado Transmissora



Contracted RAP (R$ mm): **414.5**[1]

Around **1,800 km** of **500kV** transmission lines, crossing 22 municipalities

Estimated Capex[2]**:** **R$ 3.2 billion**

Deadline to start operation**:** **March/2023**

Concession period: **30 years**

Substations: 1 new substation of **500 Kv**

Expansion of **3 existing substations**

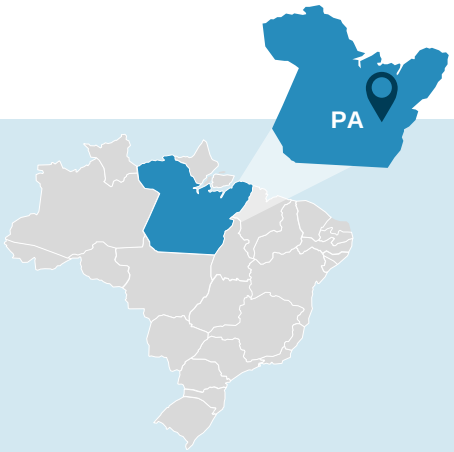
Notes:
[1] Value as of August 2022.
[2] Value as of December 2021, does not consider cost of acquisition.

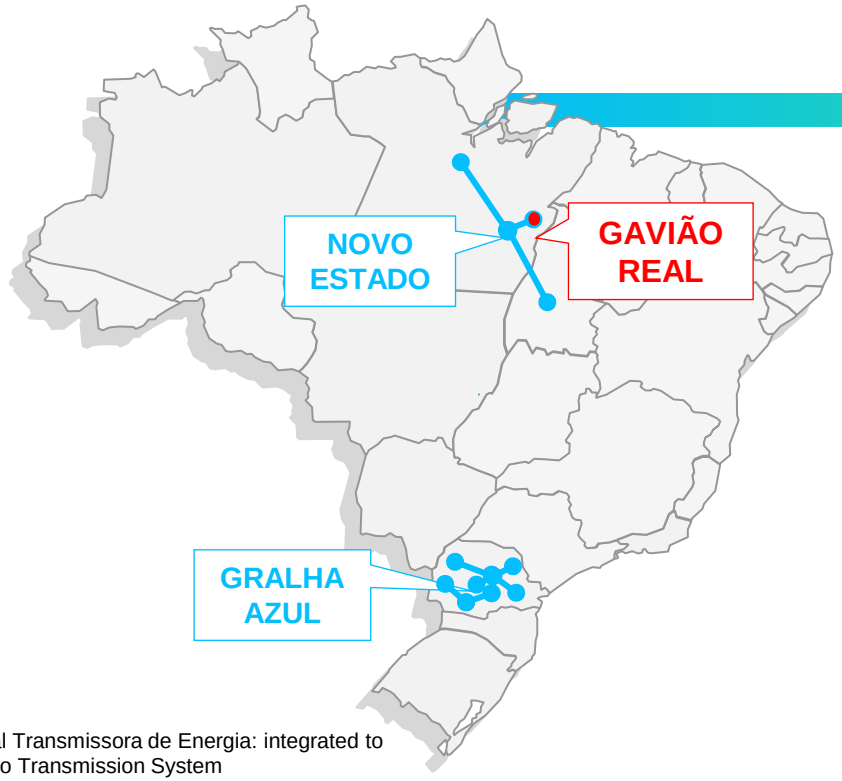
Trasmission Project under implementation

Gavião Real Transmissora de Energia

Complementary to the Novo Estado Transmission System, capturing synergies.

- 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;
- **Concession contract** signed in September;
- Main **contracts involving implementation** signed with the suppliers Weg (equipment) and Abengoa (construction).





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

Contracted RAP[1] **R$ 6.5 million**	Capex Aneel[1]: **R$ 110 million**	Deadline to start operation: **March/2026**
Concession period: **30 years**	**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.

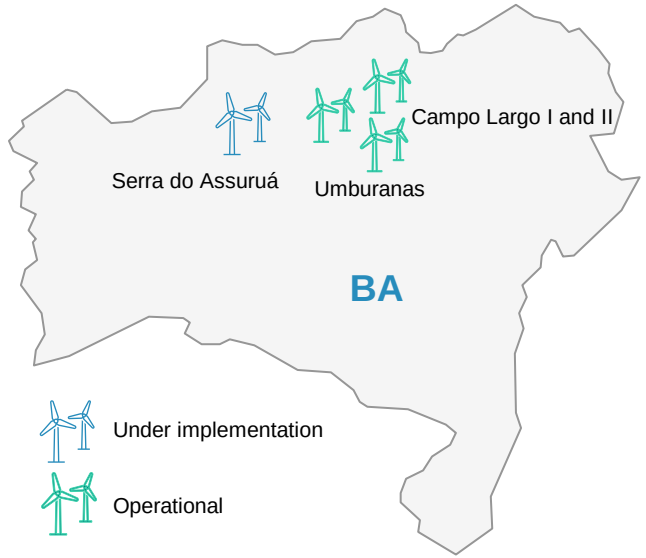
Wind Project Under Implementation

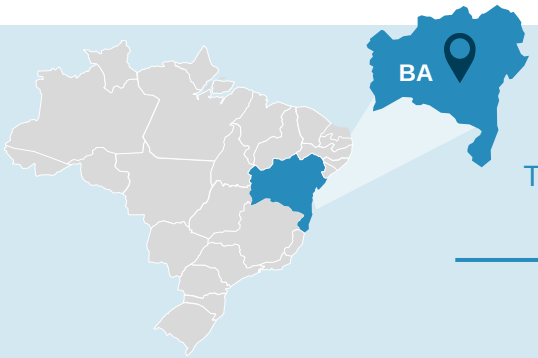
Serra do Assuruá Wind Project

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

- One of the ENGIE Group's largest projects to be implemented in a single phase;
- Access opinion and regulatory authorization issued, land use and grid hookup agreements signed;
- Signature of the wind turbine supply contract with Vestas do Brasil in September;
- Issuance of the environmental installation license expected for early 2023.

Wind cluster – Bahia





Gentio do Ouro (BA)

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

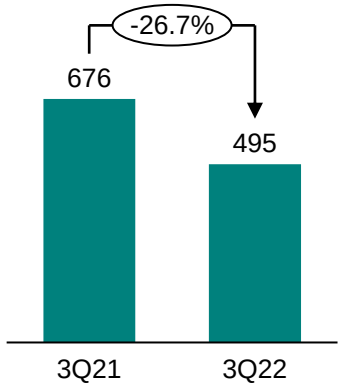
Note:
[1] Value as of May 2022.

Expansion

Jirau HPP | update

aMW	MW		
2,212	3,750	50	75
PHYSICAL GUARANTEE	INSTALLED CAPACITY	GENERATING UNITS	MW EACH

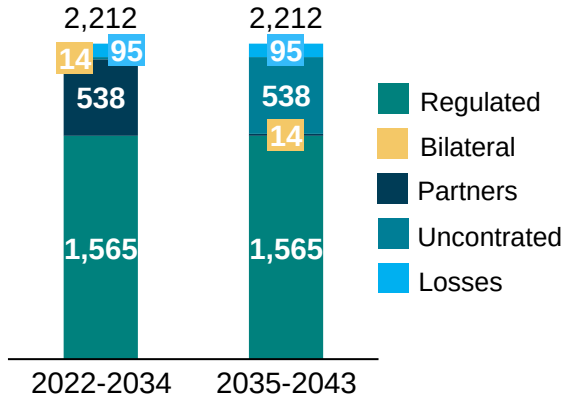
PRODUCTION (average MW)[1]



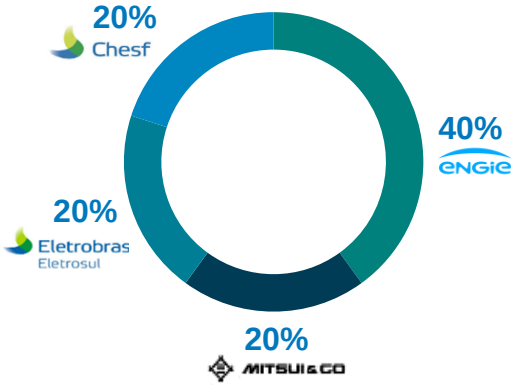
Uptime operating factor in 3Q22:

99.1%[1]

PPA's PORTFOLIO (average MW)



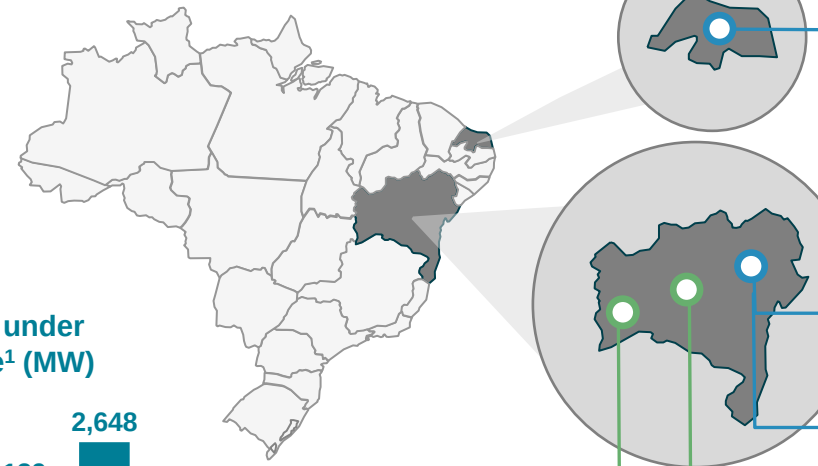
SHAREHOLDING STRUCTURE



Note:
[1] Subject to final CCEE booking

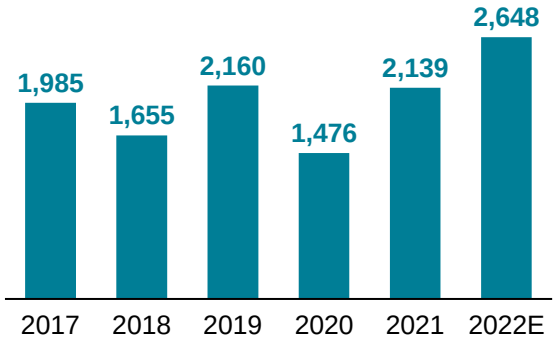
Projects Under Development

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



Assú Photovoltaic Complex – RN	Installed Capacity:	~870 MW
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

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



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

~779 MW + ~1,869 MW = ~2,648 MW



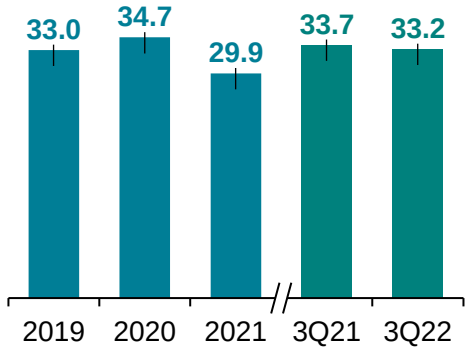
06

Financial Performance

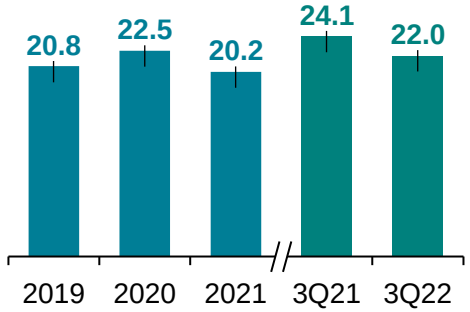
Solid Financial Performance

Creation of shareholder value: financial discipline and efficient capital allocation.

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 – 2021[3]:

Investments amounted to: **~R$ 22.5 billion**, with **82%** leverage

Proprietary installed capacity:

- Total: **+17%**
- Renewable: **+34%**

Acquisition of **32.5%** stake in TAG

Entry into transmission: **~1,800 km** under construction

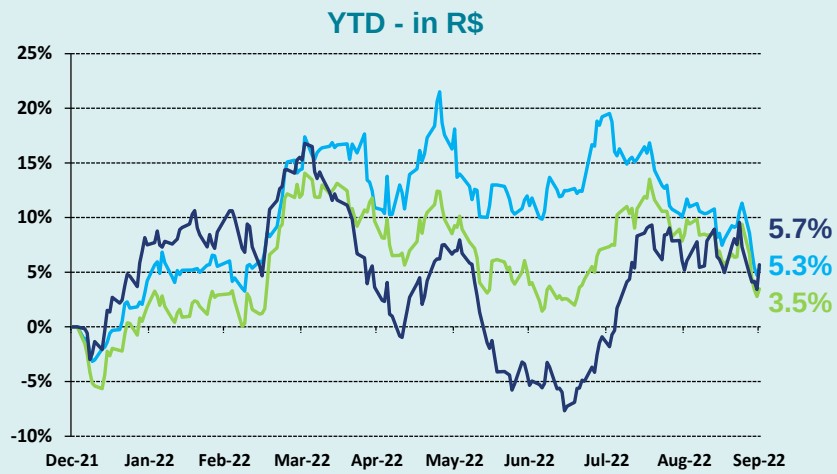
909 Km under operation

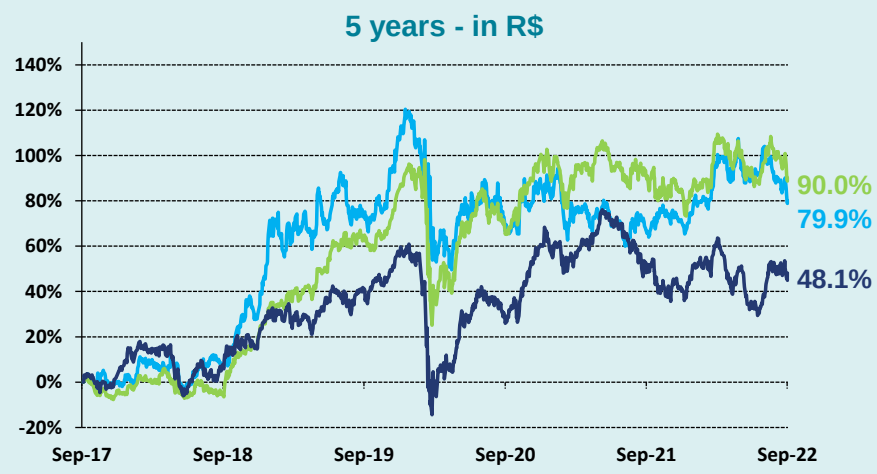
Adjusted Ebitda[4]: **+113%** Net income[4]: **+34%**

Dividends and IOC: **R$ 11.1 billion**

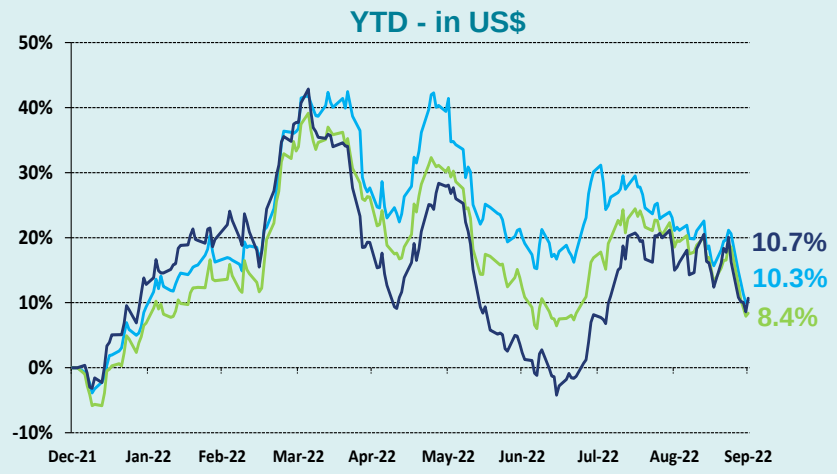
Total shareholder return (TSR)

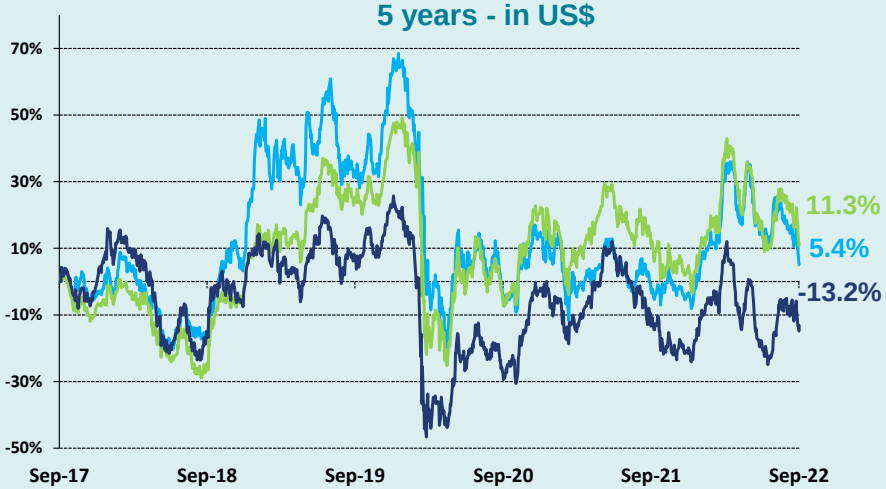
Performance in the short, medium and long term

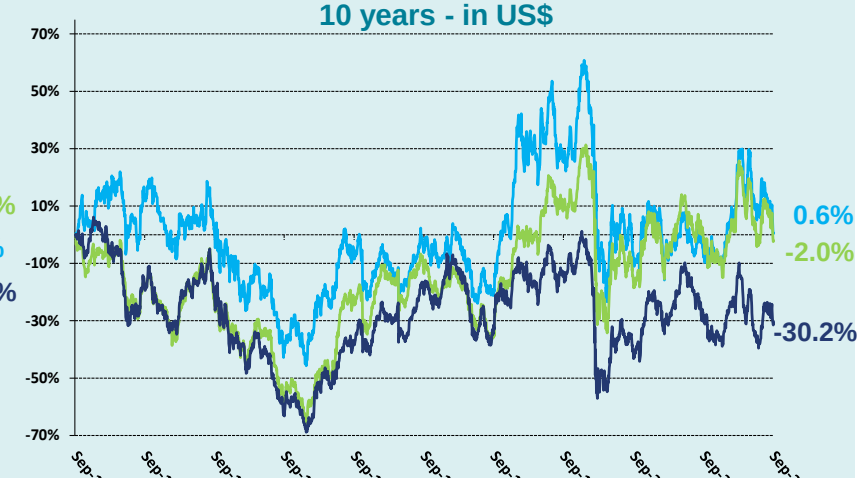












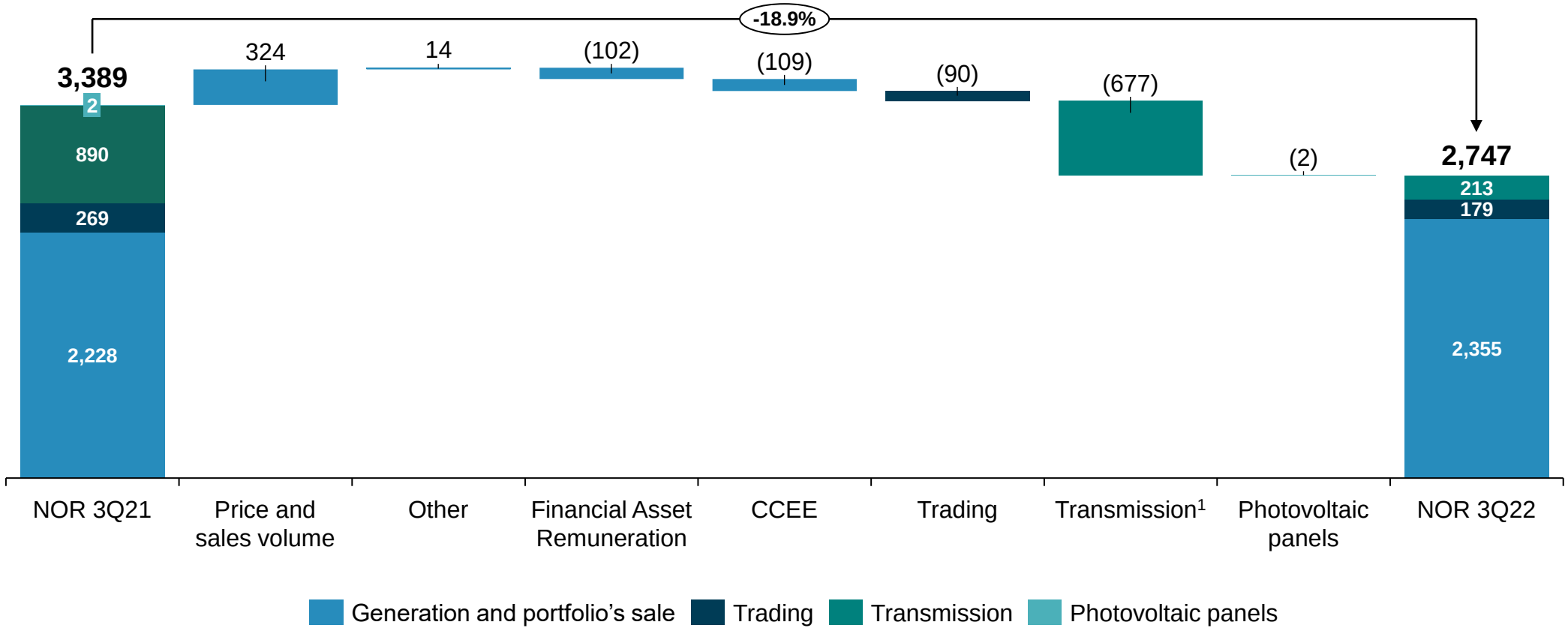
EGIE3 IEEX IBOV

EGIE3 IEEX IBOV

EGIE3 IEEX IBOV

Net Operating Revenue Change

NET OPERATING REVENUE (R$ MILLION)



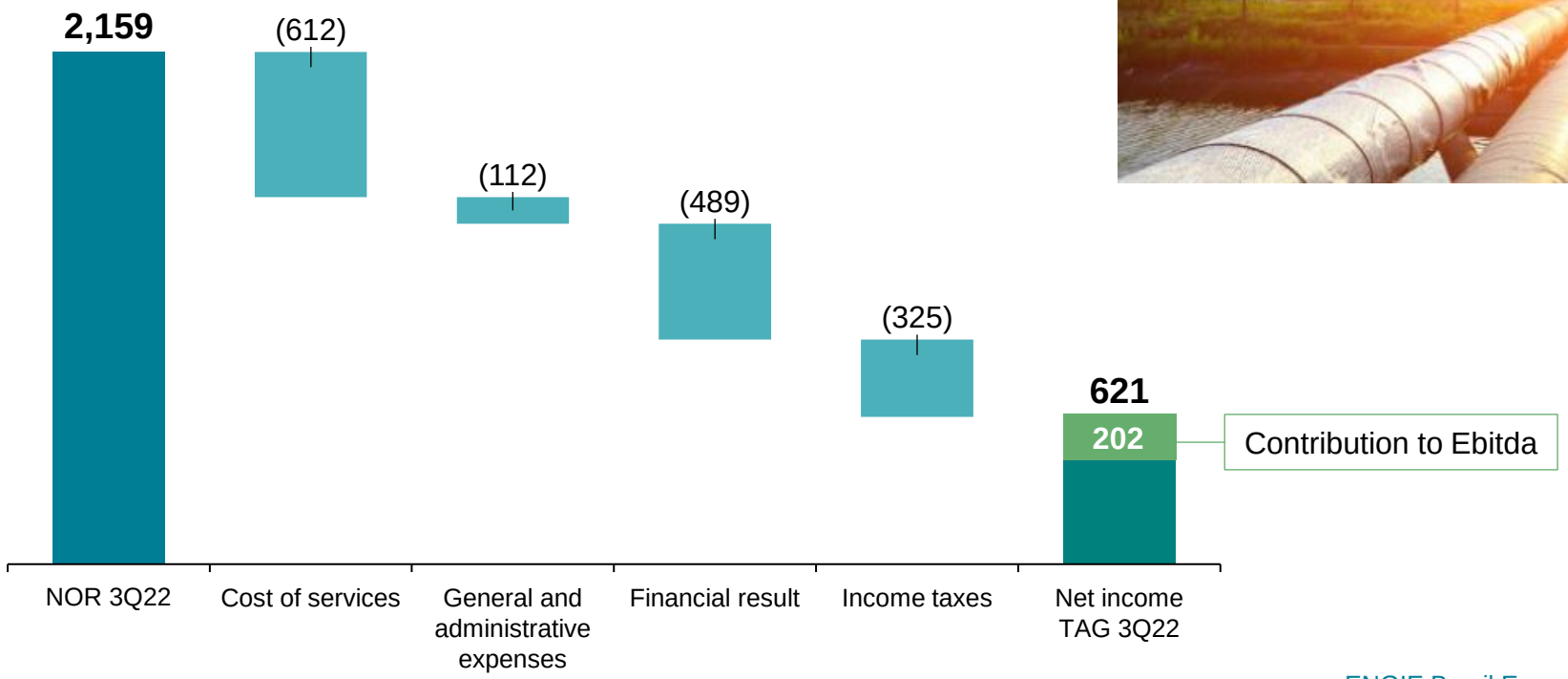
Note:
[1] Reduction in Capex between quarters comparison.

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$ 202 million via equity income to the Company's Ebitda in the 3Q22.

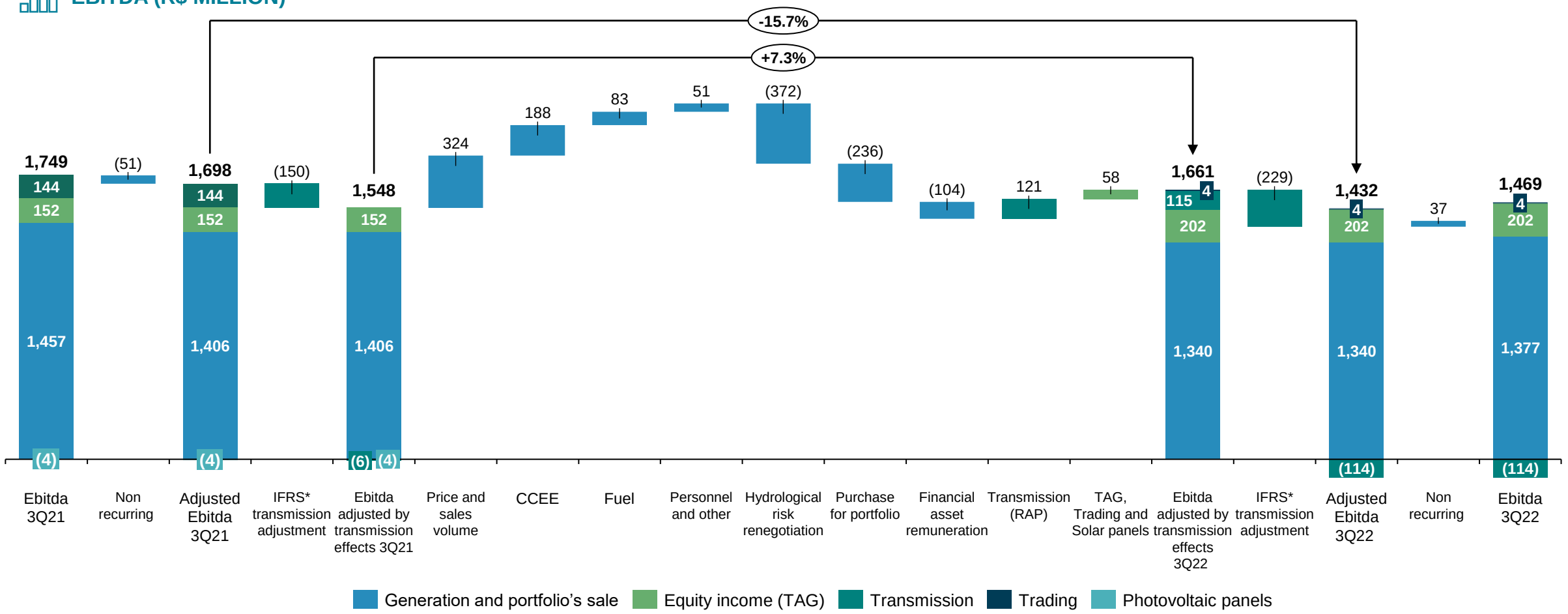
INCOME STATEMENT TAG (R$ MILLION)





Ebitda Change

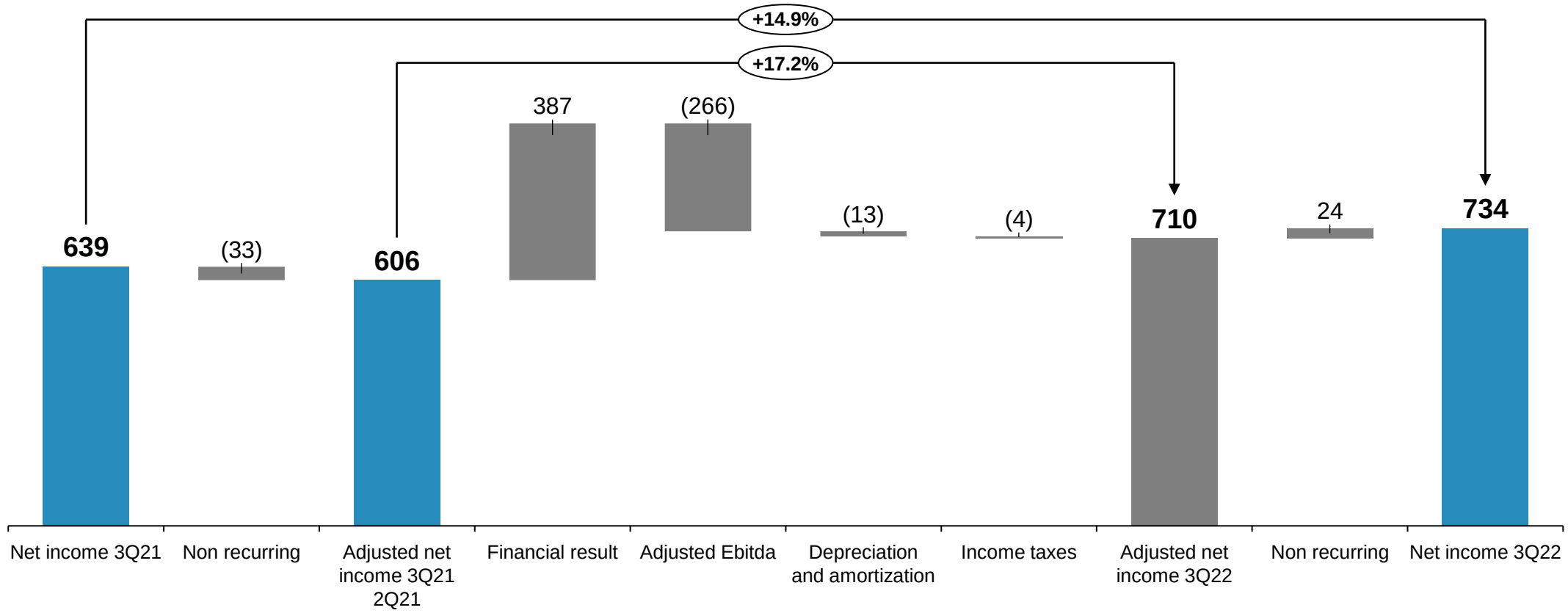
EBITDA (R$ MILLION)



Note:
Adjusted Ebitda: net income + income tax and social contribution + financial result + depreciation and amortization + impairment + non-recurring.
*IFRS: International Financial Reporting Standards

Net Income Change

NET INCOME (R$ MILLION)

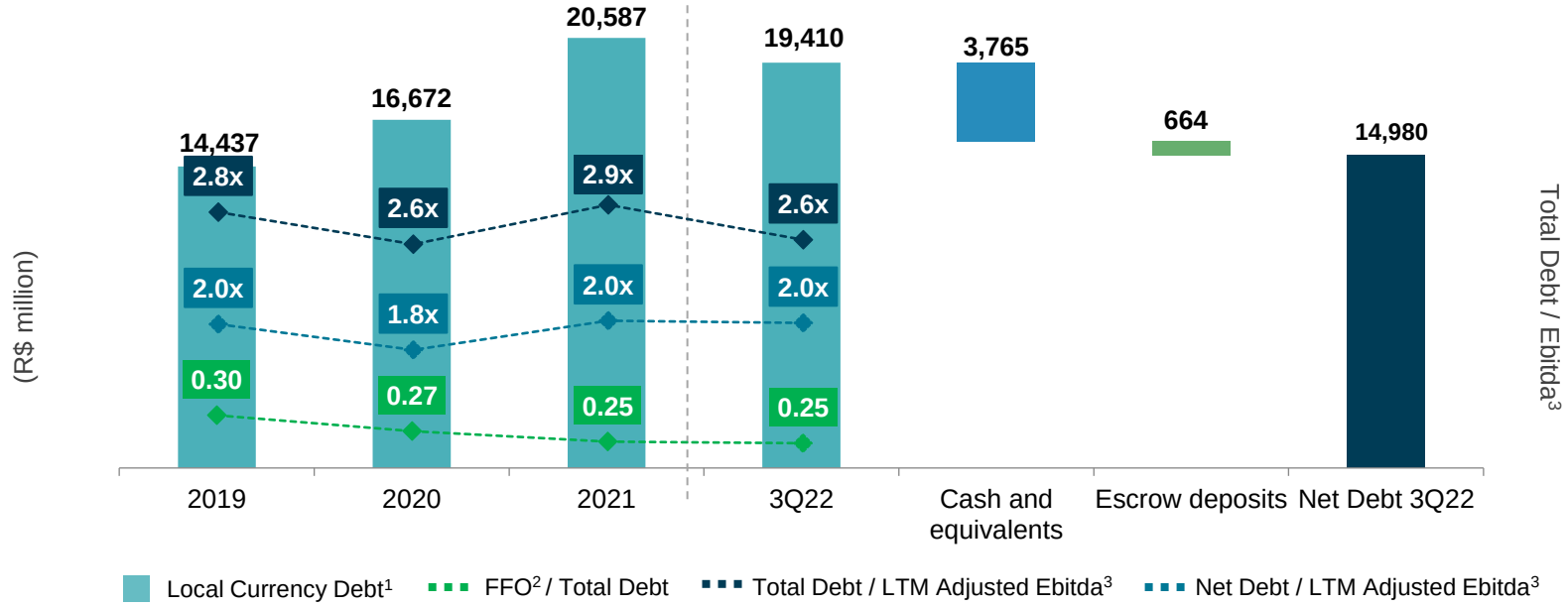


Balanced Debt

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)




Umburanas Wind Complex

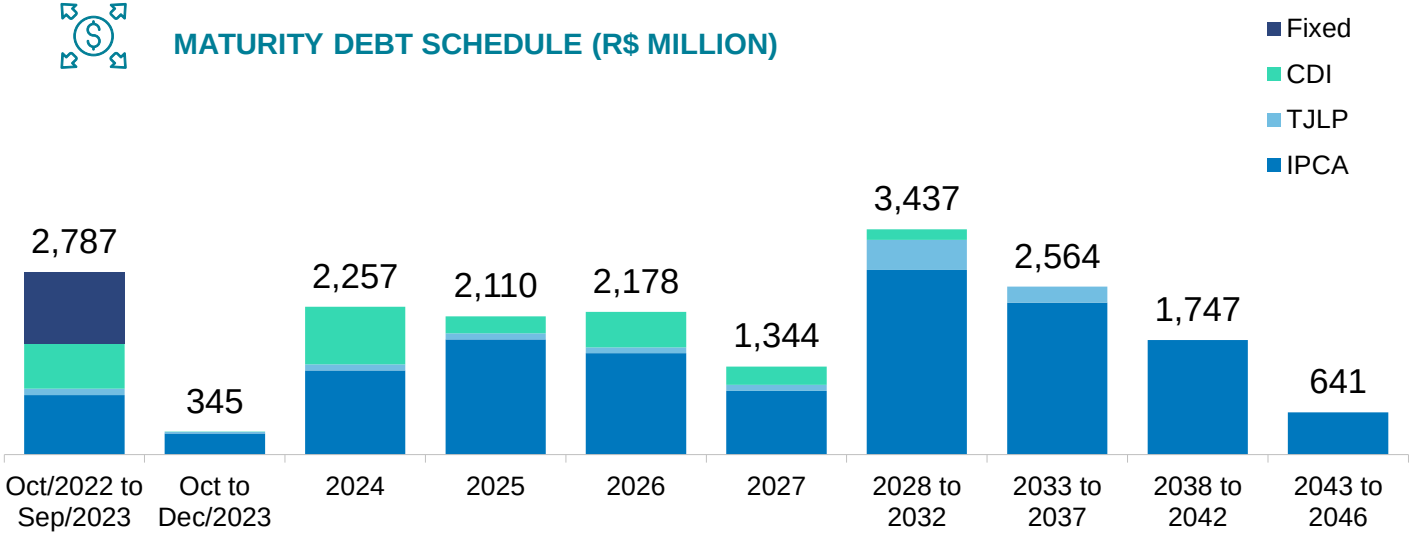
Notes:
[1] Gross debt, net of hedge operations.
[2] Funds from Operations, net from impact of the transmission lines (Contract Assets).
[3] Adjusted Ebitda in the past 12 months.

Debt Profile and Composition

Competitive costs and defensive indexes

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

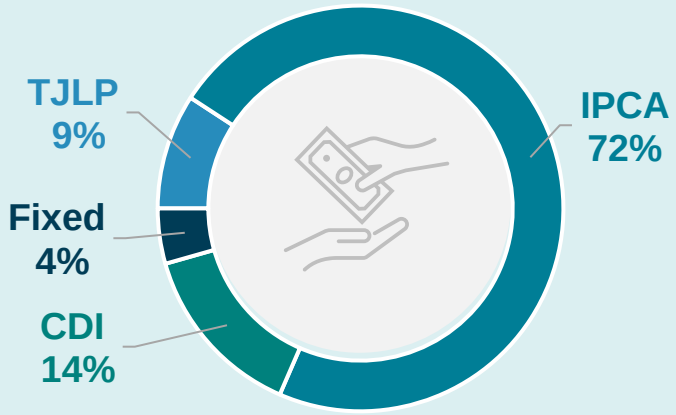
MATURITY DEBT SCHEDULE (R$ MILLION)



Average debt term: 7.3 anos

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

BREAKDOWN OF DEBT



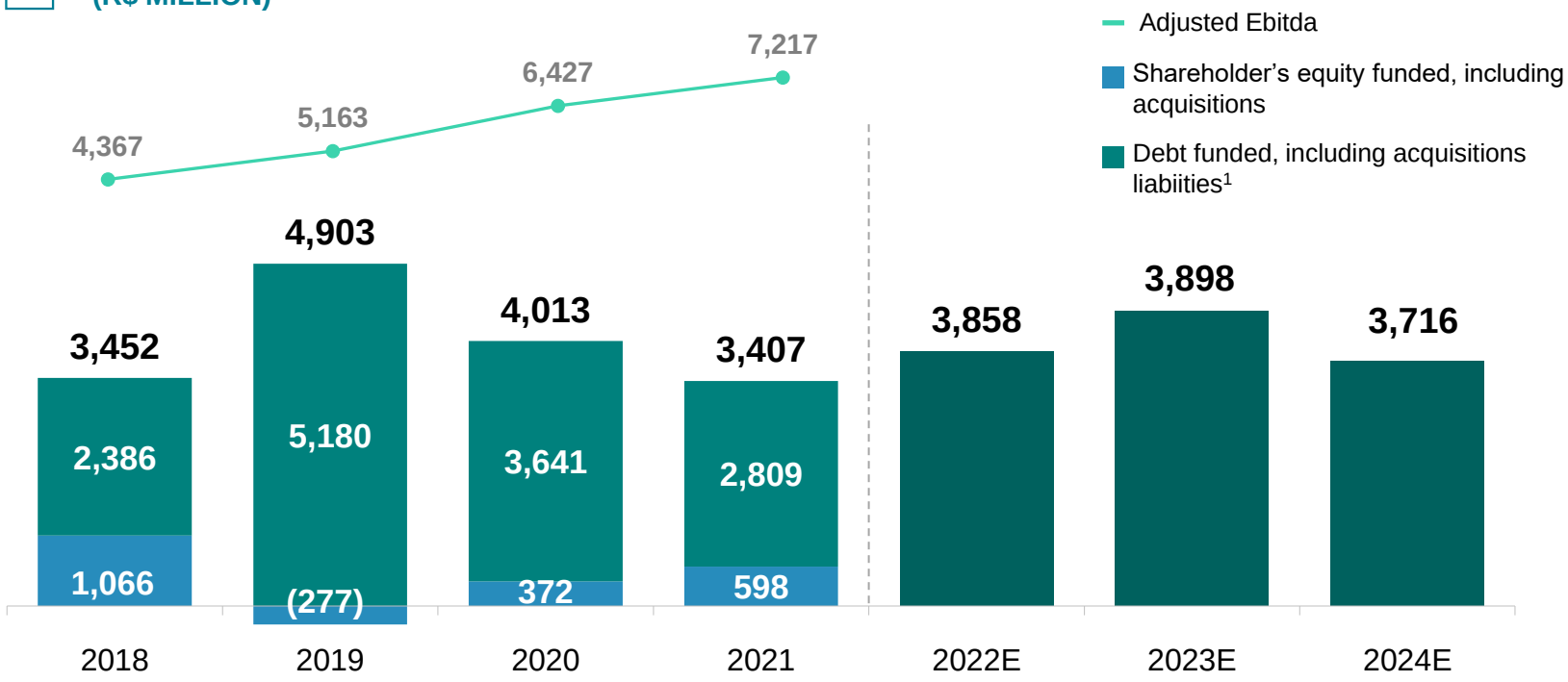
Nominal cost of debt: 12.3% p.y.
(equivalent to IPCA + 4.8%)

(12.8% - equiv. to IPCA + 2.3% in 3Q21)

CAPEX

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

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





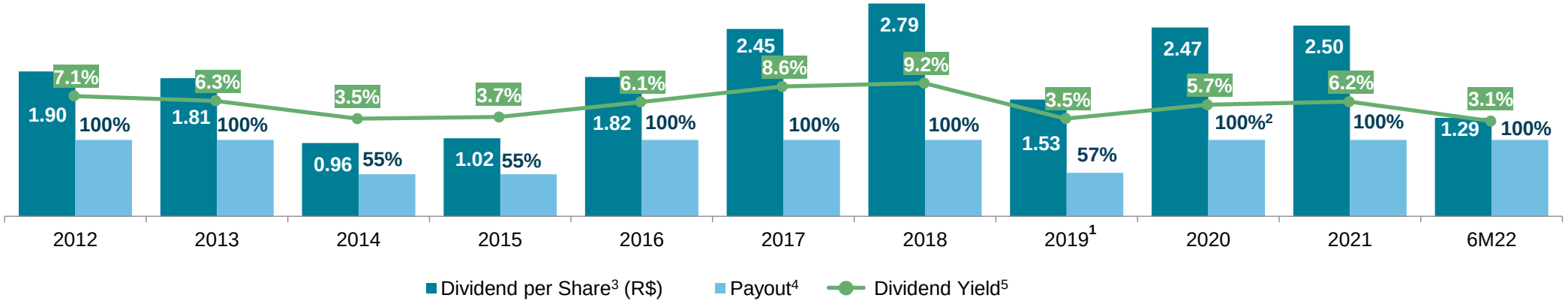
Ponta Grossa Substation

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$ 31.4 billion in 09/30/2022
- 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

07

Supporting Data

Main Financial and Operational Indexes

Consolidated (In millions of R$)	3Q22	3Q21	Chg.	9M22	9M21	Chg.
Net Operating Revenue (NOR)	2,747	3,389	**-18.9%**	8,805	9,772	**-9.9%**
Results from Operations (EBIT)	1,216	1,509	**-19.4%**	4,314	4,148	**4.0%**
Ebitda [1]	1,469	1,749	**-16.0%**	5,076	4,857	**4.5%**
Adjusted Ebitda [2]	1,432	1,698	**-15.7%**	5,206	4,969	**4.8%**
Non-recurrent effects adjusted Ebitda [3]	1,661	1,548	**7.3%**	5,039	4,503	**11.9%**
Ebitda / NOR - (%) [1]	53.5	51.6	**1.9 p.p.**	57.6	49.7	**7.9 p.p.**
Adjusted Ebitda / NOR - (%) [2]	52.1	50.1	**2.0 p.p.**	59.1	50.9	**8.2 p.p.**
Net Income	734	639	**14.9%**	1,774	1,487	**19.3%**
Adjusted Net Income	710	606	**17.2%**	1,860	1,561	**19.2%**
Adjusted Return on Equity (ROE) [4]	33.2	33.7	**-0.5 p.p.**	33.2	33.7	**-0.5 p.p.**
Adjusted Return on Invested Capital (ROIC) [5]	22.0	24.1	**-2.1 p.p.**	22.0	24.1	**-2.1 p.p.**
Net Debt [6]	14,980	14,173	**5.7%**	14,980	14,173	**5.7%**
Gross Power Production (avg MW) [7]	6,250	4,882	**28.0%**	4,764	3,945	**20.8%**
Energy Sold (avg MW) [8]	4,278	3,914	**9.3%**	4,288	4,057	**5.7%**
Average Net Sales Price (R$/MWh) [9]	224.80	208.16	**8.0%**	223.76	206.19	**8.5%**
Number of Employees - Total	1,253	1,577	**-20.5%**	1,253	1,577	**-20.5%**
EBE Employees	1,185	1,461	**-18.9%**	1,185	1,461	**-18.9%**
Employees on Under Construction Plants	68	116	**-41.4%**	68	116	**-41.4%**

Notes:

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

[2] Adjusted Ebitda represents: net income + income tax and social contribution + financial results + depreciation and amortization + impairment + non-recurrents.

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

[4] ROE: adjusted net income of 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 electricity output from the plants operated by ENGIE Brasil Energia.

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

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

Diversified Portfolio of Assets

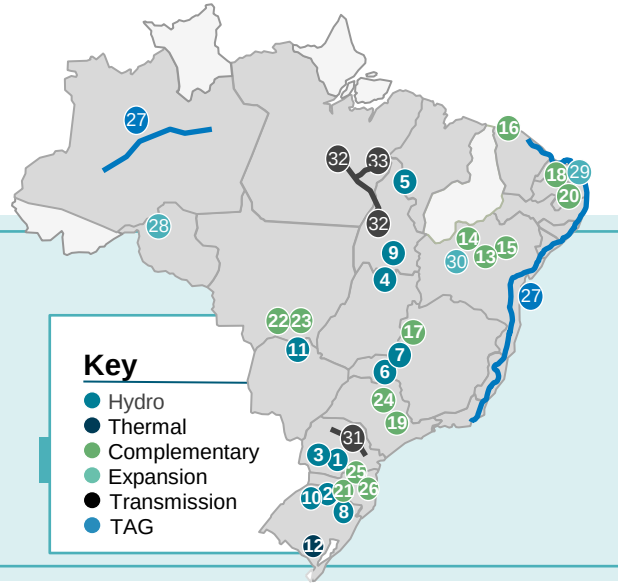
	Hydro Power Plants	Installed Capacity (MW)	Commercial Capacity (aMW)
1	Salto Santiago	1,420.0	733.3
2	Itá	1,126.9[1]	564.7[1]
3	Salto Osório	1,090.4	502.6
4	Cana Brava	450.0	260.8
5	Estreito	435.6[1]	256.9[1]
6	Jaguara	424.0	341.0
7	Miranda	408.0	198.2
8	Machadinho	403.9[1]	165.3[1]
9	São Salvador	243.2	148.2
10	Passo Fundo	226.0	113.1
11	Ponte de Pedra	176.1	133.6
	Total	**6,404.1**	**3,417.7**

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

	Complementary P. Plants	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	166.5
16	Trairi Complex (Wind)	212.6	97.2
17	Paracatu (Solar)	132.0	34.0
18	Floresta (Solar)	86.0	25.1
19	Ferrari (Biomass)	80.5	35.6
20	Assú V (Solar)	34.0	9.2
21	Lages (Biomass)	28.0	1.8
22	Rondonópolis (SHP)	26.6	14.0
23	José G. da Rocha (SHP)	24.4	11.9
24	Ibitiúva (Biomass)	22.9[1]	13.6[1]
25	Nova Aurora (Solar)	3.0	0.3
26	Tubarão (Wind)	6.3	0.3
	Total	**1,704.2**	**815.3**

Installed capacity of **8,453 MW (4,556 aMW)**, **+1,280 MW** of wind energy and **~1,800 Km** of transmission lines under implementation.

909 Km of transmission lines and **4,500 Km** of operating pipelines



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

Expansion

	Generation	Installed Capacity (MW)	Commercial Capacity (MWm)
28	Jirau (Hydro)[3]	1,500.0	884.6
29	Santo Agostinho Complex I (Wind)	434.0	218.0
30	Serra do Assuruá Complex (Wind)	846.0	406.0
	Total	**2,780.0**	**1,508.6**

	Transmission	Size	Substations
31	Gralha Azul – operational	~ 909 km	5
32	Novo Estado – under implementation	~ 1,800 km	1 new and expansion of 3 existing
33	Gavião Real (Pará) – under implementation	~1 Km	Expansion of 1 existing
	Total	**~ 2,710 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.

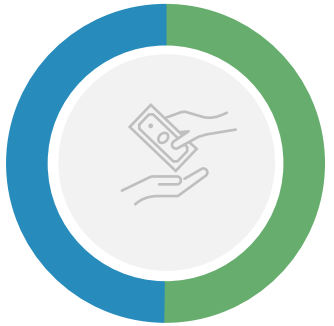
BREAKDOWN OF LEGACY CONTRACTS WITH PETROBRAS

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-2022	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 (as of September 30, 2022)

11.1 billion
Domestic market



11.2 billion
Foreign market

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

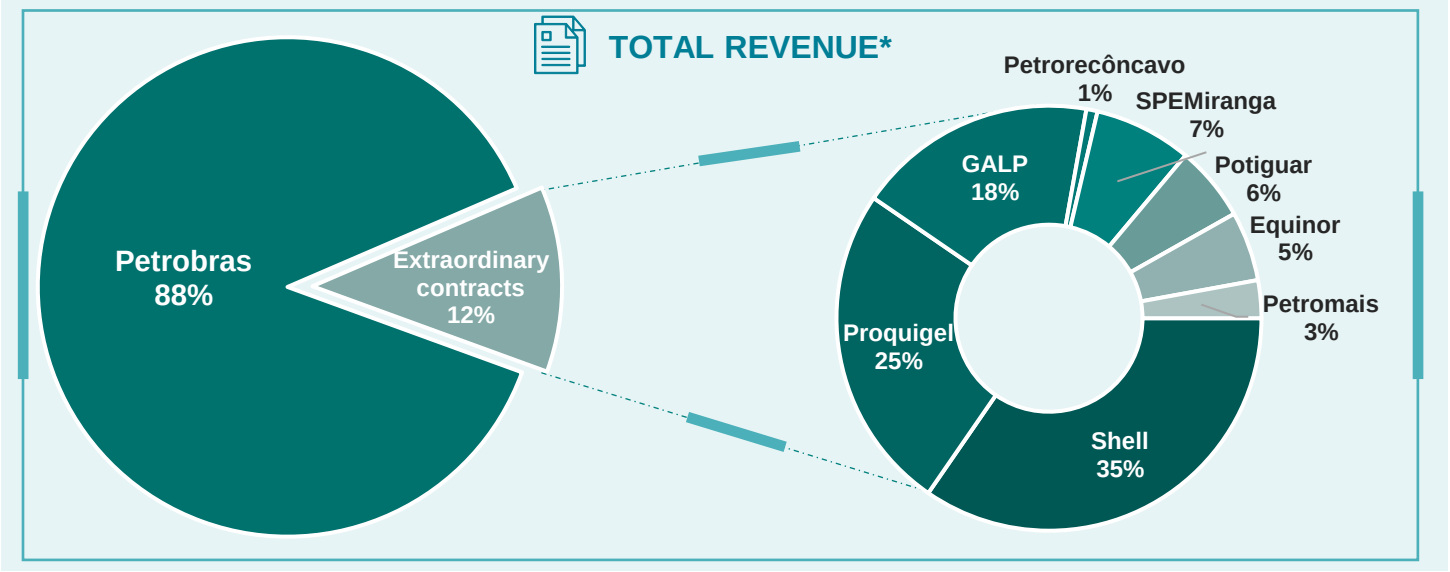
Foreign market[2]: Libor[3] + initial spread between 2.3% and 3.6% with semi-annual amortizations and maturing June 2027.

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$ 5.4066 as of September 30, 2022 and is linked to US Dollar sales under part of the Gasene agreement, thus being a symmetry between revenue and debt servicing.
[3] 100% 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

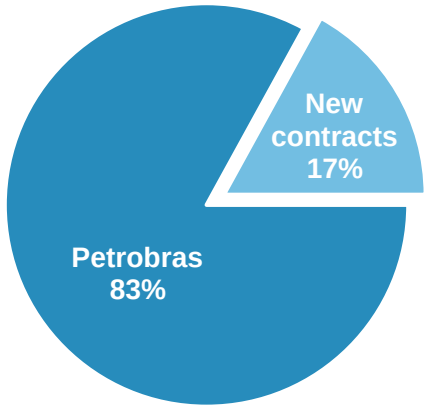
Protagonism for the liberalization of the gas market: access of important players to the transport network

- Use of **POC – Capacity Offer Platform**, in partnership with TBG and NTS – for the negotiation of online transportation capacity;
- **More than 50 new extraordinary** agreements signed during the year, lasting until December 2022;
- **12.2 million m³** of transport capacity contracted (aprox. 17% of the integrated network revenue);
- **13** clients in addition to Petrobras, from 9 different economic groups;
- **Flexibility of the timetable** for new transport capacity offers, with weekly entry windows and start of the offer of interruptible contracts;
- Signature of **gas purchase and sale contracts**, acquisition of gas packaging and gas for use in the system, generating greater dynamism to the market.



* Revenues from extraordinary contracts are deducted from the invoicing of legacy contracts with Petrobras.

INTEGRATED NETWORK REVENUE
(EX – URUCU-COARI-MANAUS)



Energy Balance as of September 30, 2022

Diversified contracting with duration of about 16 years in ACR and 3 years in ACL[1]

(in average MW)	2022	2023	2024	2025	2026	2027	Auction **Gross** Price (R$/MWh)	Reference Date	**Gross** Price Adjusted (R$/MWh)	**Net** Price of PIS/COFINS/P&D (R$/MWh)
Own Resources	4,371	4,293	4,389	4,682	4,691	4,691				
+ Purchases for Resale	1,545	1,115	809	337	291	284				
= Total Resources (A)	**5,916**	**5,408**	**5,198**	**5,019**	**4,982**	**4,975**				
Government Auction Sales[2]	2,057	1,922	1,771	1,758	1,748	1,739				
2005-NE-2010-30	200	200	200	200	200	200	115.1	Dec-05	287.1	257.9
2006-NE-2009-30	493	493	493	493	493	493	128.4	Jun-06	315.0	283.0
2006-NE-2011-30	148	148	148	148	148	148	135.0	Nov-06	328.9	295.5
2007-NE-2012-30	256	256	256	256	256	256	126.6	Oct-07	295.1	265.2
Proinfa	19	19	19	19	19	10	147.8	Jun-04	463.2	446.3
1st Reserve Energy Auction	14	14	14	2	-	-	158.1	Aug-08	344.3	331.7
Auction Mix (New Energy / Reserve)	14	14	9	8	-	-	-	-	345.0	332.4
2014-NE-2019-25[6]	295	146	-	-	-	-	183.5	Mar-14	278.7	250.4
2014-NE-2019-25	10	10	10	10	10	10	206.2	Nov-14	312.4	301.0
2014-NE-2019-20	82	82	82	82	82	82	139.3	Nov-14	211.6	192.1
2015-NE-2018-20	46	46	46	46	46	46	188.5	Aug-15	265.3	240.8
8th Reserve Energy Auction (Assú V/Floresta/Paracatu)	54	68	68	68	68	68	296.7	Nov-15	401.3	364.2
2017-EN-2019-20	48	48	48	48	48	48	136.4	Nov-14	212.0	192.4
Government Auction - Quotas regime										
2018 - Quotas (UHJA) - 2018-30	239	239	239	239	239	239	-	Jul-17	181.7	173.3
2018 - Quotas (UHMI) - 2018-30	139	139	139	139	139	139	-	Jul-17	209.5	199.8
+ Bilateral Sales	3,220	2,799	2,396	1,826	1,324	787				
= Total Sales (B)	**5,277**	**4,721**	**4,167**	**3,584**	**3,072**	**2,526**				
Balance (A - B)	**639**	**687**	**1,031**	**1,435**	**1,910**	**2,449**				
Sales Average Price (R$/MWh) **(net)**[3,4]:	215.6	227.2	223.0							
Purchases Average Price (R$/MWh) **(net)**[5]:	187.5	180.8	162.5							

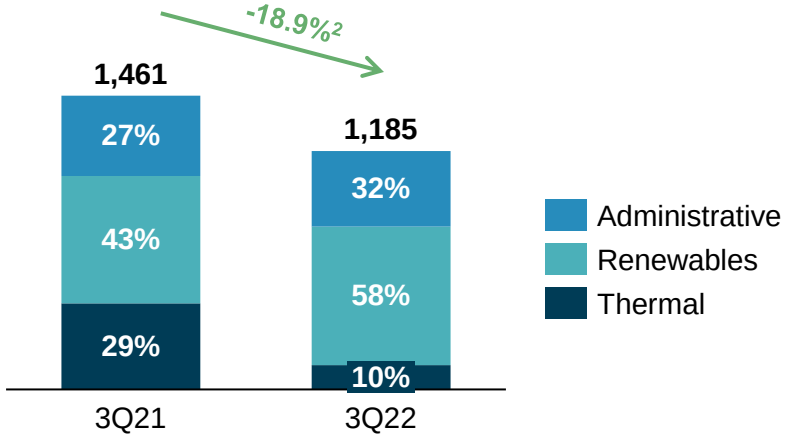
[2] XXXX-YY-WWWW-ZZ, where:
XXXX -> year of auction
YY -> EE = existing energy or NE = new energy
WWWW -> year of delivery start
ZZ -> supply contract duration (in years)

[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.

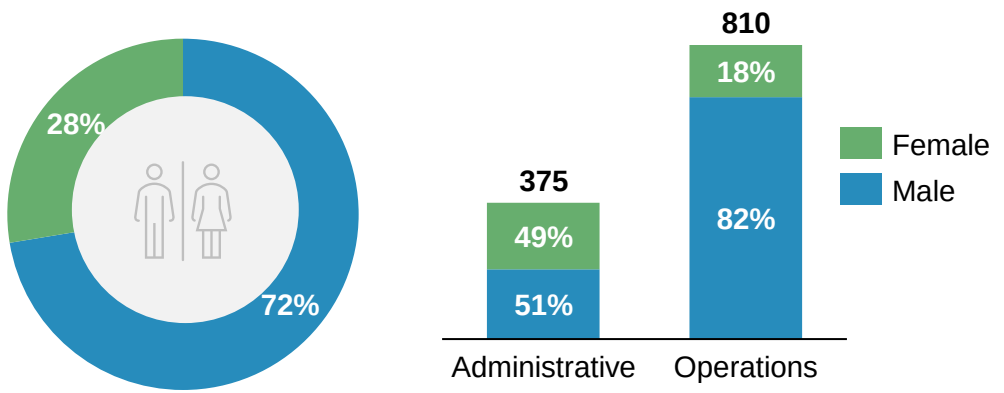
Notes:
- The balance refers to the settlement point (net of losses and internal consumption of the plants).
- The average prices are considered simply estimates and are based on financial planning revisions, not capturing volume changes, which are updated quarterly.

Headcount[1]

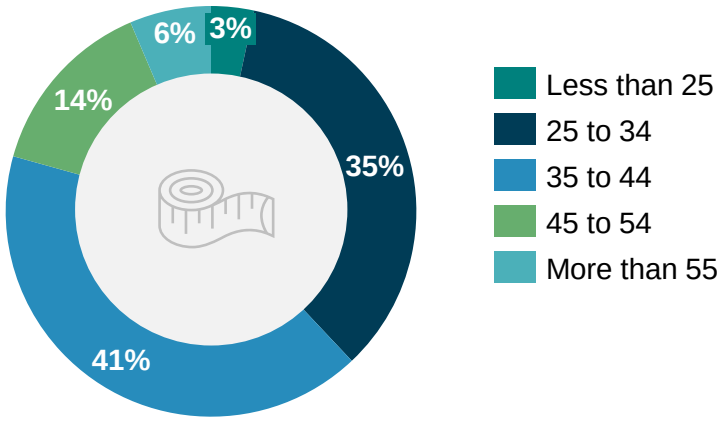
NUMBER OF EMPLOYEES



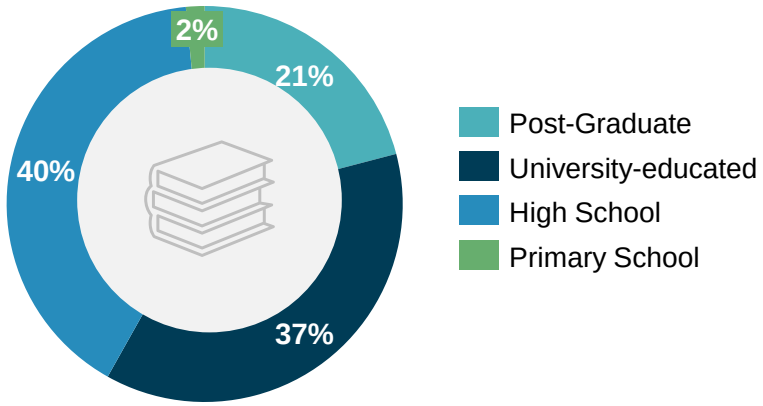
BY GENDER



BY AGE GROUP



BY ACADEMIC QUALIFICATIONS



Notes:
[1] Does not consider employees posted to projects under construction.
[2] Considering sales of Jorge Lacerda Thermoelectric Power Plant and ENGIE Geração Solar Distribuída.

Sustainability KPIs[1]

Item	Dimension[2]	Index	Material themes	GRI disclosure[3]	3Q22	3Q21	Change	9M22	9M21	Change
1	Quality	Operating plants	- Prioritization of renewable sources for energy generation - Emissions Management	102-7, EU1	76	71	5	76	71	5
2		Installed operated capacity		102-7, EU1	10,174	10,796	-5.8%	10,174	10,796	-5.8%
3		Installed proprietary capacity		102-7, EU1	8,454	9,076	-6.9%	8,454	9,076	-6.9%
4		Number of certified plants		102-16, EU6	11	12	-1	11	12	-1
5		Certified operated capacity (MW)		102-16, EU6	8,115	8,127	-0.1%	8,115	8,127	-0.1%
6		Certified operated capacity in relation to the total		102-16, EU6	79.8%	75.3%	4.5 p.p.	79.8%	75.3%	4.5 p.p.
7		Operated capacity from renewable sources		102-7, EU1	9,829	9,594	2.4%	9,829	9,594	2.4%
8		Operated capacity from renewable sources in relation to the total		102-7, EU1	96.6%	88.9%	7.7 p.p.	96.6%	88.9%	7.7 p.p.
9		Energy generation (GWh)		EU2	13,799	12,056	14.5%	31,217	29,238	6.8%
10		Certified energy generation		102-16, EU6	11,382	9,150	24.4%	25,671	21,853	17.5%
11		Certified energy generation in relation to the total		102-16, EU6	82.5%	75.9%	6.6 p.p.	82.2%	74.7%	7.5 p.p.
12		Energy generation from renewable sources (GWh)		EU2	13,492	10,514	28.3%	30,484	24,523	24.3%
13		Energy generation from renewable sources in relation to the total		EU2	97.8%	87.2%	10.6 p.p.	97.7%	83.9%	13.8 p.p.
14		Global uptime ratio		EU30	92.5%	89.9%	2.6 p.p.	91.7%	89.1%	2.6 p.p.
15	Environment and climate change*	Saplings donated and planted (sum-total of planted and donated saplings)	- Emissions Management - Boost of prosperity on local communities - Water and effluents - Biodiversity	304-2, 413-1	55,826	147,427	-62.1%	165,937	328,982	-49.6%
16		Number of visitors at the plants and environmental education		413-1	43,789	34,471	27.0%	117,642	95,425	23.3%
17		Water imput (megaliters)[4]		303-3	1,748	158,860	-98.9%	4,025	455,449	-99.1%
18		Water consumption (megaliters)[4]		303-5	1,073	1,846	-41.8%	2,798	5,958	-53.0%
19		Total emissions tCO_2e[4]		D305-1, D305-2, D305-3	308,219	1,613,311	-80.9%	732,364	4,902,299	-85.1%
20		CO_2 emissions intensity (fossil fuel plants) (kg/MWh)[4]		D305-1, D305-2, D305-3	1.10	0.62	77.4%	1.09	0.87	25.3%
21		CO_2 emissions intensity (Generation complex) (kg/MWh)[4]		D305-1, D305-2, D305-3	0.03	0.12	-76.5%	0.03	0.16	-81.3%
22	Occupatio-nal Heath and Safety (OH&S)	Total employees	- Teams and community safety - Foster good social and environmental practices between suppliers and customers.	102-8	1,185	1,461	-18.9%	1,185	1,461	-18.9%
23		Women in the workforce		405-1	27.59%	21.42%	6.2 p.p.	27.59%	21.42%	6.2 p.p.
24		Frequency Rate (FR) operation and maintenance[5]		403-2	0.721	0.000	▲	1.257	0.168	▲
25		Severity Rate (SR) own employees[6]		403-2	0.000	0.000	-	0.000	0.000	-
26		Frequency Rate (FR) construction[5]		403-2	1.227	3.230	▼	1.060	1.601	▼
27		Managerial Safety Visits - VGS[7]		403-2	152	346	Not Aplic.	401	1,257	Not Aplic.
28		Registry of Risky and Near Accident Situation[7]		403-2	726	1,102	Not Aplic.	2124	4,104	Not Aplic.
29	Social Responsibi-lity[8]	Non-incentivized investments	- Generation of economic result and value sharing with society - Boost of prosperity on local communities	203-2, 413-1	664.4	516.9	28.5%	2,634.6	4,209.6	-37.4%
30		Investments through the Infancy and Adolescence Fund (FIA)		203-2, 413-1	390.2	186.0	109.8%	640.2	650.0	-1.5%
31		Investments through the Culture Incentive Law (Rouanet)		203-2, 413-1	2,440.0	780.0	212.8%	4,562.2	3,016.0	51.3%
32		Investments through the Sport Incentive Law		203-2, 413-1	106.0	0.0	-	106.0	287.4	-63.1%
33		Investments through National Program of Support to Oncology Care (Pronon)		203-2, 413-1	0.0	0.0	-	0.0	0.0	-
34		Investments through the National Care Support Program for People with Special Needs (Pronas/PCD)		203-2, 413-1	0.0	0.0	-	0.0	0.0	-
35		Investments through the Municipal Fund for the Elderly		203-2, 413-1	0.0	30.0	-	77.0	60.0	28.3%

Notes:
[1] Additional information regarding the sustainability at the Company are available at Sustainability Report (www.engie.com.br/en/investors/financial-information).
[2] Reference: ENGIE Sustainable Management Policy.
[3] GRI: Global Reporting Initiative, Standards version and sector supplement version G4.
[4] Pampa Sul Thermoelectric Power Plant did not operate in the second quarter of 2022 due to predictive maintenance, resuming operation as of August/22.
[5] FR = number of occupational accidents for every million hours of exposure to hazards.
[6] SR = number of days lost due to occupational accidents for every thousand hours of exposure to hazards.
[7] The Health and Safety indicators underwent a methodological change at the beginning of 2021, which is why there are no comparisons with previous periods.
[8] Amounts in thousands of reais (R$).
* These indicators may undergo minor adjustement after annual closing.

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