

ENGIE BRASIL ENERGIA

INSTITUTIONAL PRESENTATION 3Q23

November, 2023

Disclaimer

This publication may include forward-looking statements on events or results pursuant to Brazilian and international securities' regulations. These forward-looking statements are based on certain assumptions and analyzes made by **ENGIE Brasil Energia S.A.** ("ENGIE Brasil Energia" or "Company"), -previously denominated Tractebel Energia S.A. -, in accordance with its experience and the economic scenario, market conditions and expected events, many of which are outside the control of **ENGIE Brasil Energia**. Important factors which can lead to significant differences between effective results and the forward-looking statements with respect to events or results, include the business strategy of **ENGIE Brasil Energia**, economic and international conditions, technology, financial strategy, development of the government services industry, hydrological conditions, conditions in the financial markets, uncertainty surrounding the results of its future operations, plans, objectives, expectations and intentions and other factors. In the light of these factors, the effective results of **ENGIE Brasil Energia** may differ significantly from those indicated or implicit in the forward-looking statements with respect to events or results.

The information and opinions contained herein should not be understood as a recommendation to potential investors and no investment decision should be based on the veracity, topicality or completeness of this information or these opinions. None of the advisors to **ENGIE Brasil Energia** or the parties related thereto, or their representatives shall accept responsibility for any losses, which may occur as a result of the use or the content in this presentation.

This material includes forward-looking statements as to events subject to risks and uncertainties, which based on existing expectations and forecasts on future events and tendencies, may affect the businesses of **ENGIE Brasil Energia**. These forward-looking statements include forecasts of economic growth and energy supply and demand as well as information on competitive position, the regulatory environment, growth potential opportunities and other matters. Innumerous factors can affect adversely the estimates and assumptions on which these statements are based.

Contents

1. Highlights
2. Shareholding Structure and Business Segments
3. Sales and Energy Trading Strategy
4. Expansion
5. Financial Performance
6. Supporting Data
   - Highlights and ESG KPIs
   - Other attachments



São Salvador Hydro Power Plant

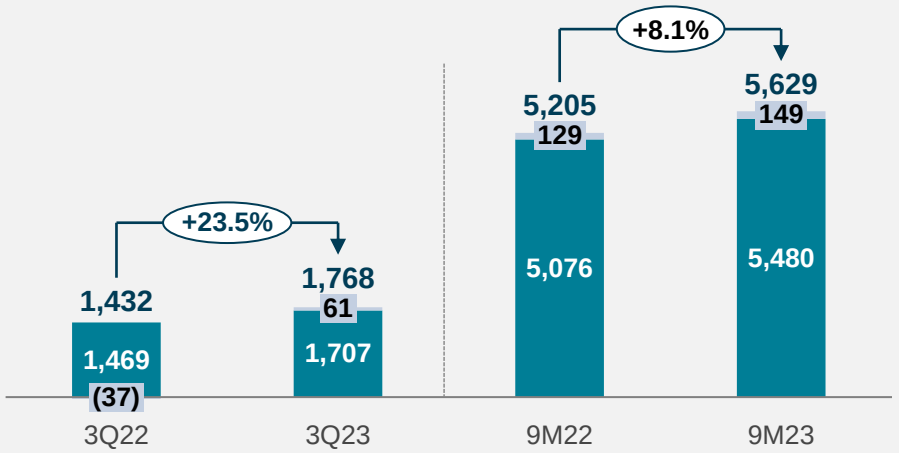


Umburanas Wind Complex

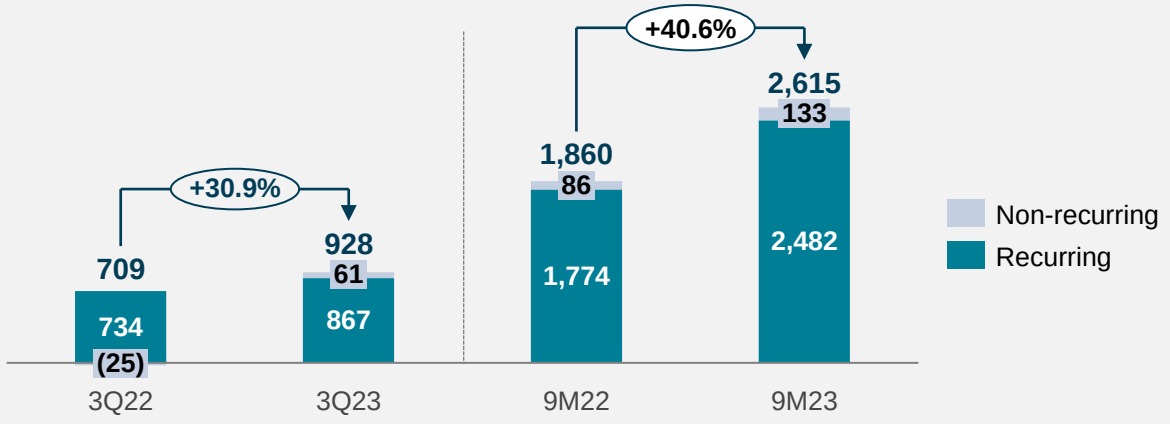
1. Highlights

Highlights

Adjusted Ebitda[1] (R$ million)



Adjusted Net Income (R$ million)



Main result drivers vs. 3Q22:

↑	**R$ 318 million**	Result from transmission segment	
↑	**R$ 118 million**	Result of equity income (TAG)	
↓	**R$ 83.1 million**	Sale of Pampa Sul subsidiary	
↑		**R$ 21 million**	Depreciation and amortization
↓		**R$ 43 million**	Financial result
↓		**R$ 95 million**	Income taxes

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

Highlights

Expanding the portfolio diversification with the acquisition of 5 photovoltaic complexes with total installed capacity of 545 MWac (661 MWp), in the amount of R$ 3.2 billion. Assets are highly contracted in the long term, with 66% of the commercial capacity allocated in ACR and 34% in ACL.

At the end of 3Q23, 12 out of 70 wind turbines of the Santo Agostinho Wind Complex were operating commercially. Until now, 19 wind turbines are operating commercially.

Closing of the purchase transaction, by the Company and other consortium members, of CEEE-G's stake in the Machadinho Consortium, adding 5.3 average MW to the Company's portfolio.

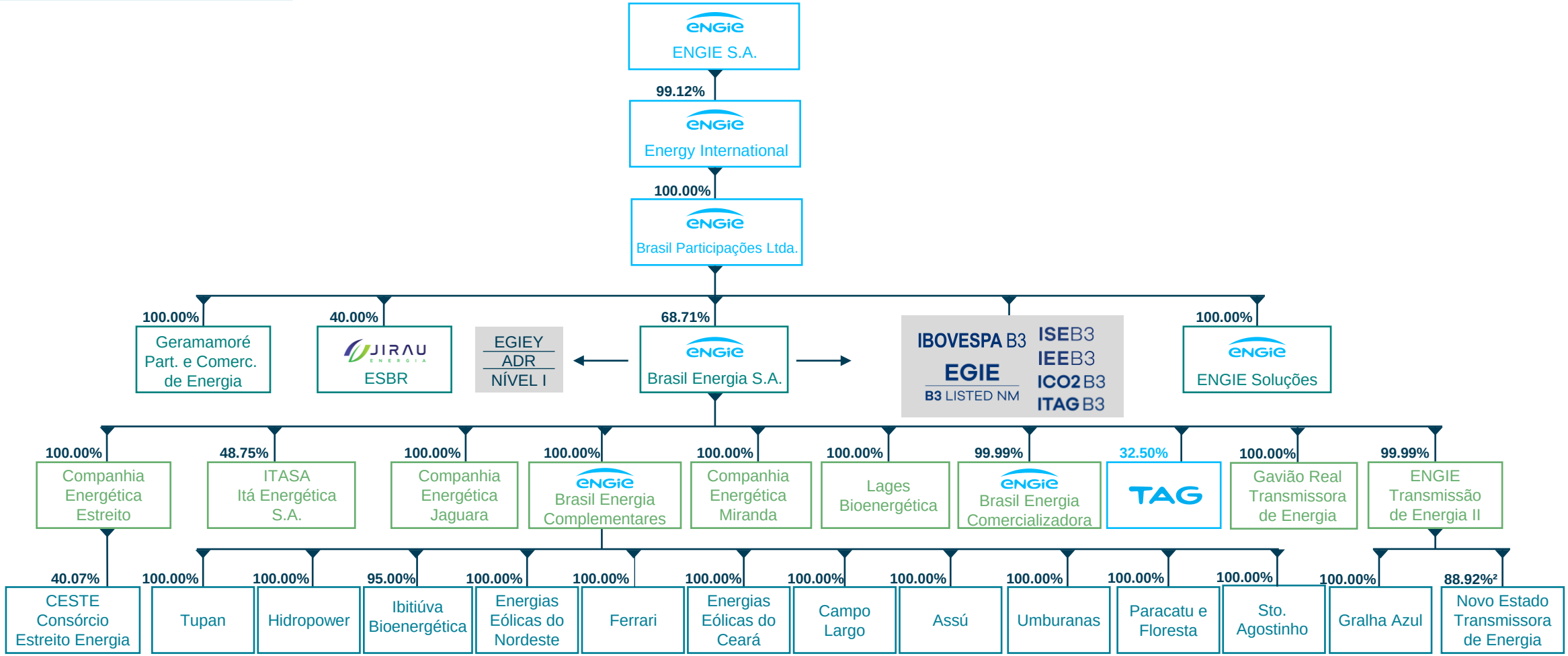


Santo Agostinho Wind Complex


Headquarters - Florianópolis

2. 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

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

- +~1,000 km in early stage of implementation

GENERATION

76 power plants operated with own installed capacity of **8,194** MW (as of September 30, 2023)

TRADING

716 GWh in 3Q23, **7.7%** of the total

NATURAL GAS (TAG)

4,500 Km of pipelines in the Southeast, Northeast and North regions.

- Stake of 32.5%

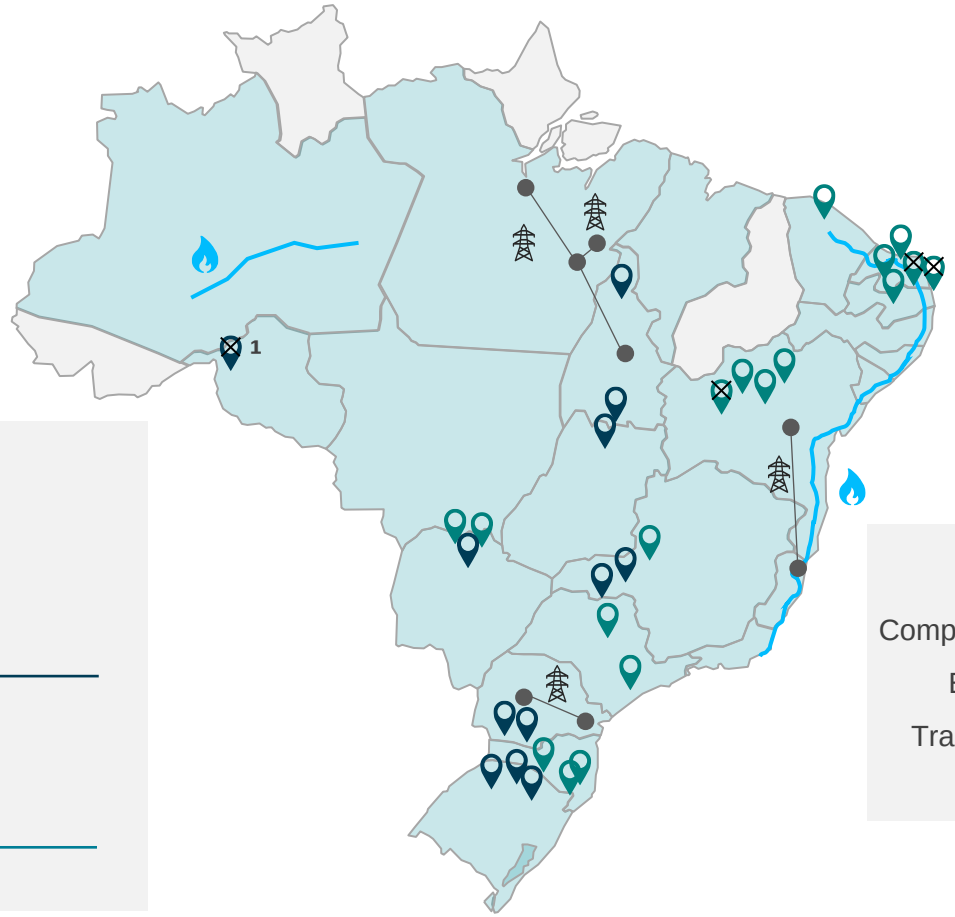
Own Installed Capacity

78%

Hydro

22%

Complementary



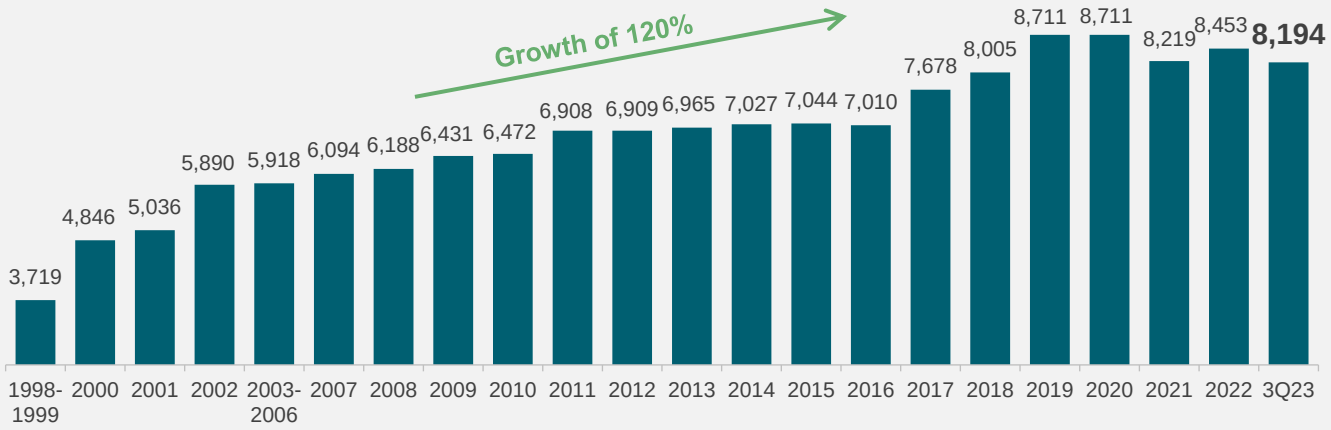
Note:
[1] The transfer of the 40% stake of ENGIE Brasil Part. in Jirau HPP to the Company should be examined timely.

Energy Generation

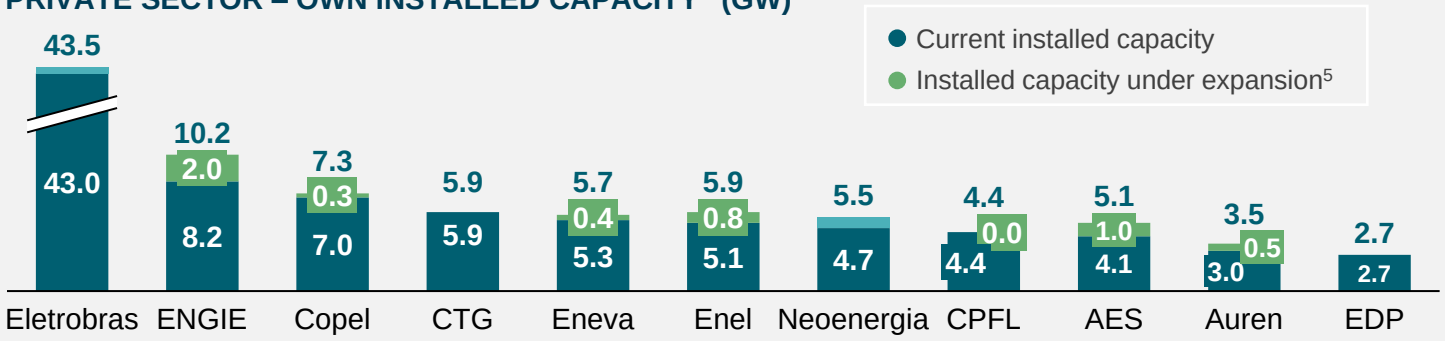
Relevance among power producers

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

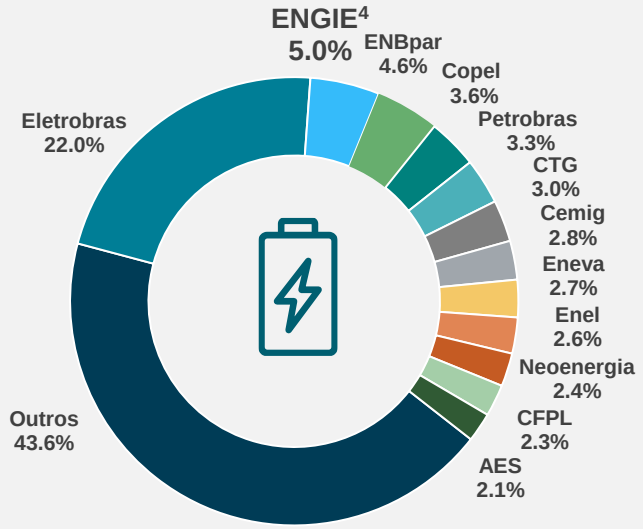
ENERGY GENERATION | PROPRIETARY OPERATING INSTALLED CAPACITY (MW)



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 September 2023.
3 Includes only the Brazilian part of Itaipu.
4 Considering the consolidated installed capacity of the group in Brazil, including Jirau HPP.
5 Based on information from Aneel, ONS and internal study.

Energy Transmission

Expanding presence in the segment

Novo Estado Transmissora de Energia

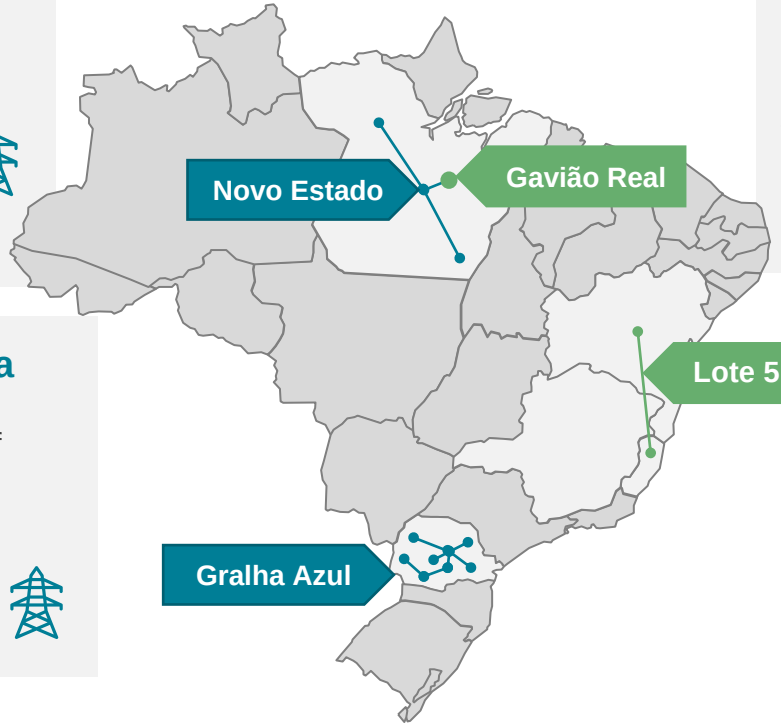
In February 2023, full commercial operation was achieved, with a total contracted RAP of R$ 420.3[1] million.

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

Gralha Azul Transmissão de Energia

In February 2023, full commercial operation was achieved, with a total contracted RAP of R$ 311.6[1] million.

Main features:
909 Km of transmission lines
5 substations



Gavião Real Transmissora de Energia

Complementary to Novo Estado Project, expansion in substation with section of transmission line.

Contracted RAP of R$ 7.1[1] million.

Auction 01/2023

Lot 5 – Asa Branca Transmissora

Winning bid at Transmission Auction 01/2023 with contracted RAP of R$ 249.3 million.

Main features:
Around 1,000 km between BA, MG and ES states

Commercial operation **Implementation**

Note:
[1] Value as of July 2023 (cicle 2023-2024).

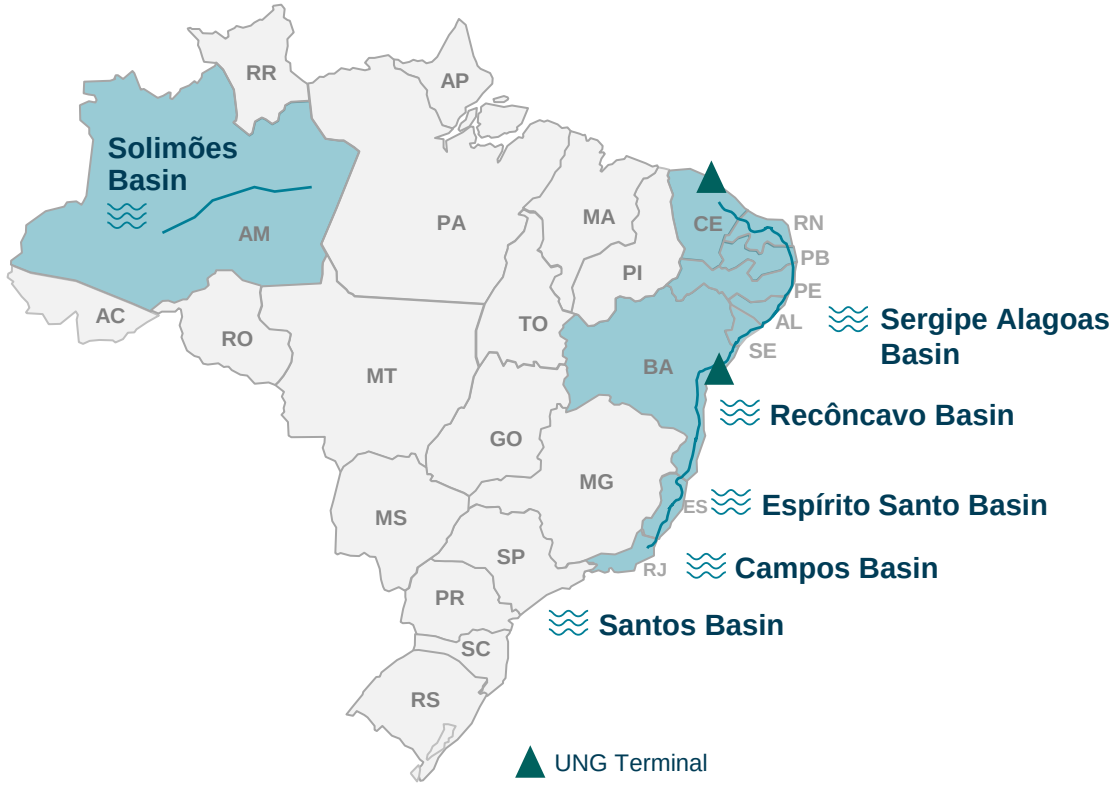
Natural Gas

Transportadora Associada de Gás (TAG)

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

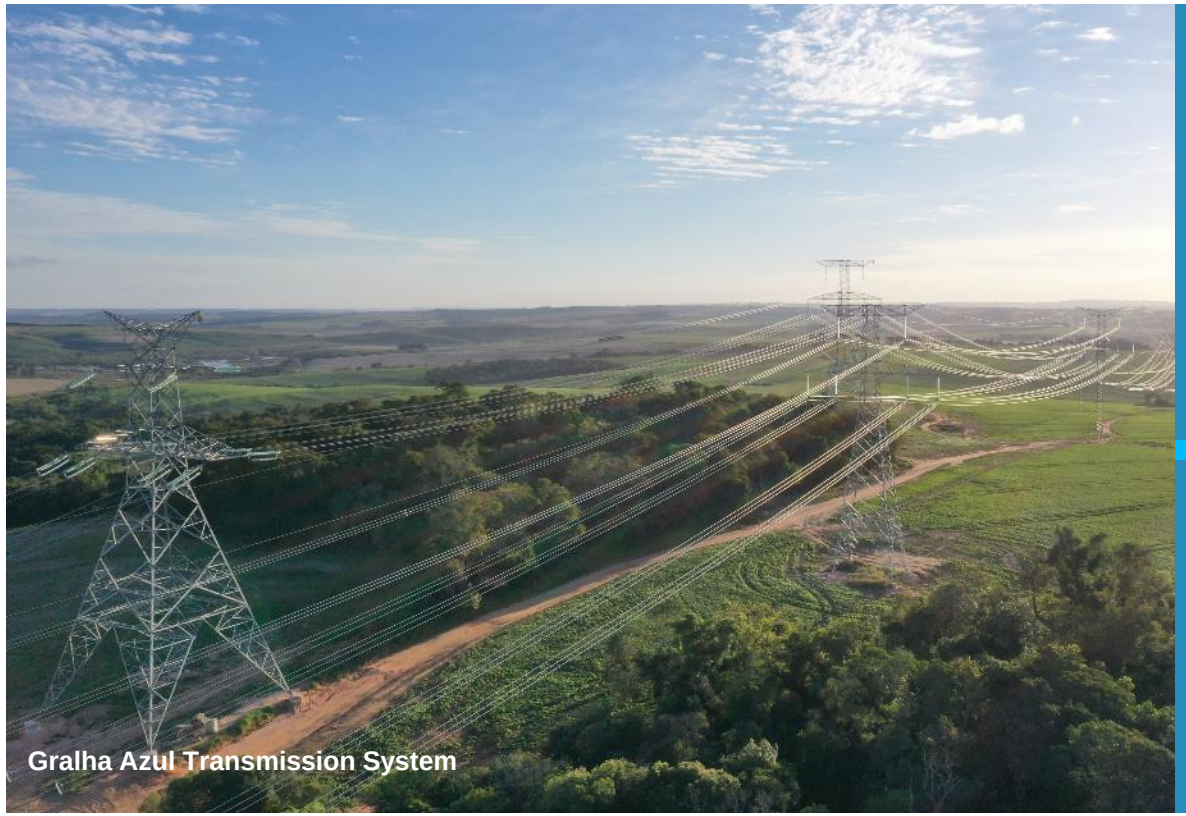
Characteristics

- ~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
- Transport agreements with 21 shippers
- Network with several interconnection points:
  - 14 active gas entry points, including 2 LNG terminals (+1 under construction)
  - 90 delivery points (+1 under construction)
  - 10 gas distributors, serving 3 refineries, 2 fertilizer plants and 8 thermal power plants supplied



Shareholding Structure



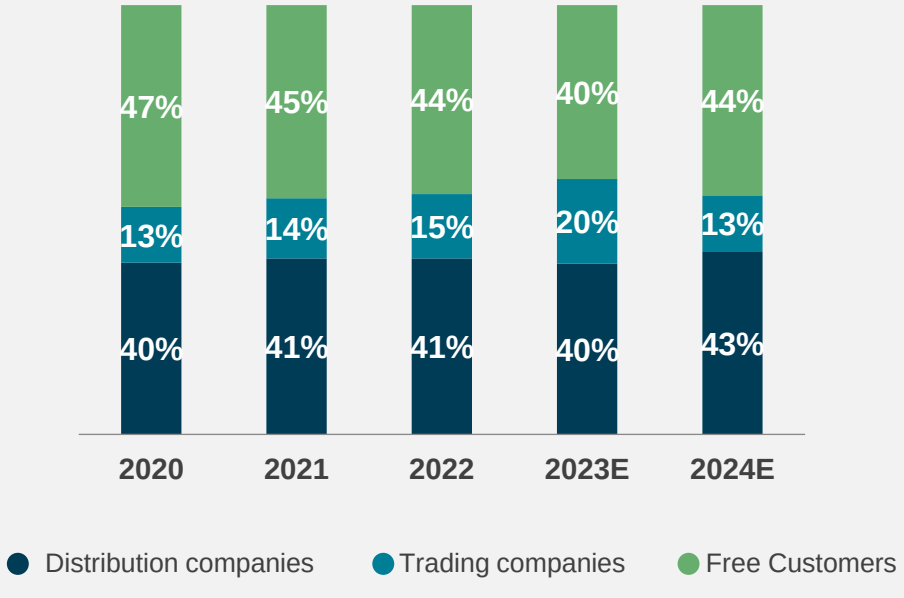

Gralha Azul Transmission System

3. Sales and Energy Trading Strategy

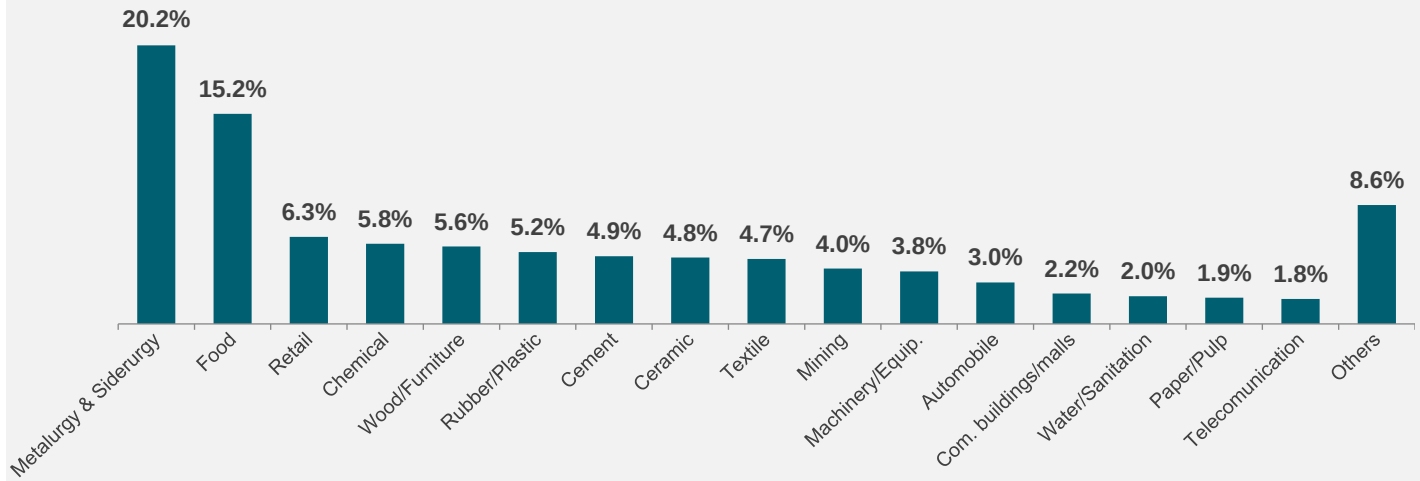
Balanced Portfolio

Portfolio diversification among distribution, free customers and trading companies

Client breakdown (based on contracted energy)



Free customers total sales volume for 2023: 2,082 aMW

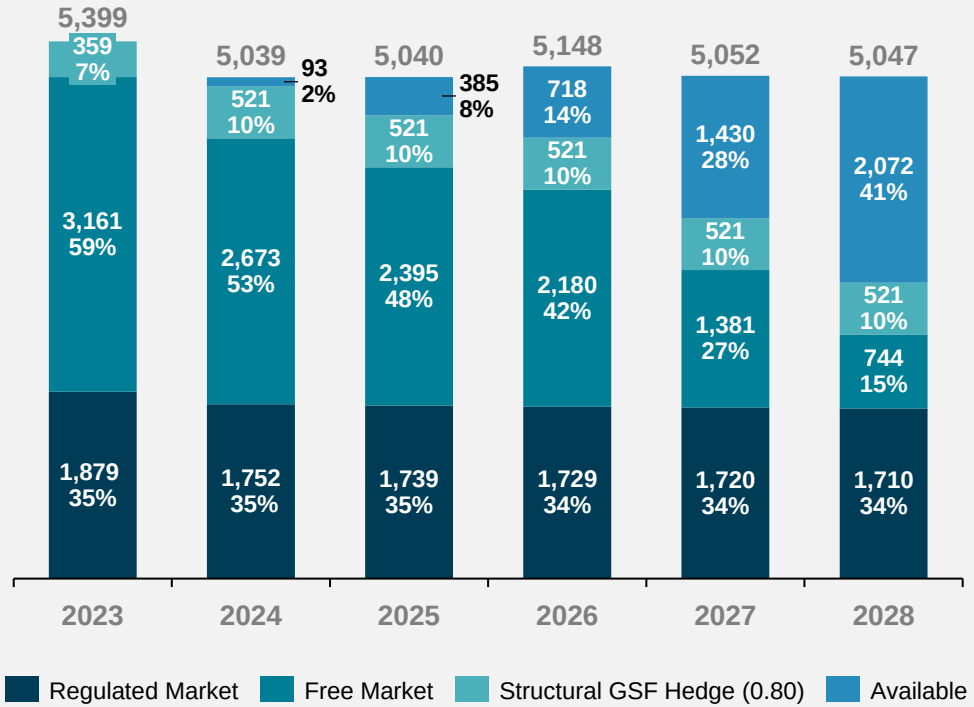


Source: *Internal study based on IBGE´s classification.*

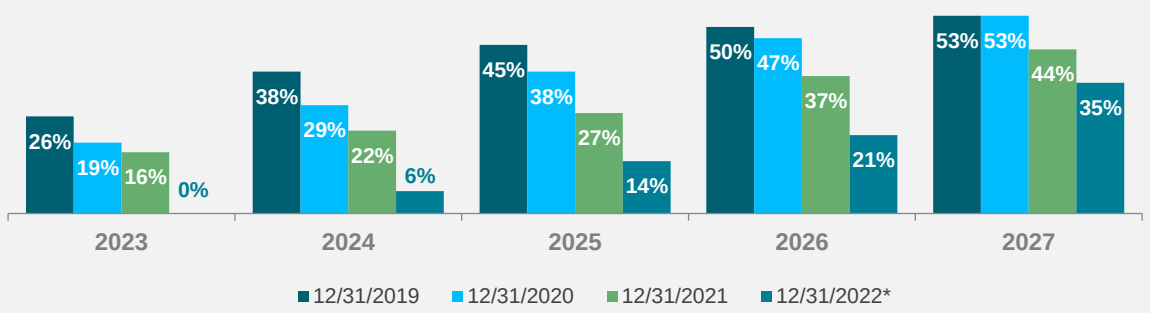
Energy Commercial Strategy

Gradual sale of future availability, with reserve for protection against hydrological risk

Energy Balance (% of total; in aMW) | *as of September 30, 2023*



Uncontracted energy compared to the availability of a given year



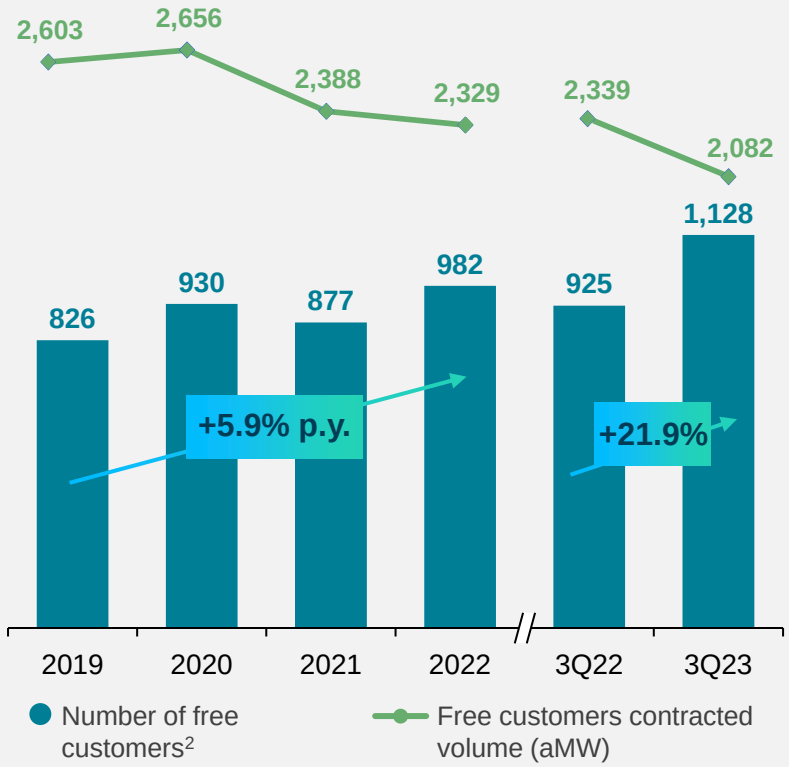
*Note: * As of December 31, 2022, balance available net of structural GSF Hedge.*

2023 | **Contracted energy volume by market**



Energy Commercial Strategy

Evolution of free customers[1]



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



2,927
(+17.3% compared to 3Q22)
Consumer Units served in 3Q23[2]

46%
Participation of Free Clients out of total physical sales in 3Q23

8.6%
(-1.0 p.p. compared to 3Q22)
Market share ACL in 3Q23 (of total energy in Free Market)

30.7 thousand tCO2
CERs sold in 9M23
(Certified Emission Reduction)

41%
Participation of Free Clients out of the generation segment net operating revenue in 2Q23

3.4 thousand GWh
RECs sold in 9M23
(Renewable Energy Certificates)



Santo Agostinho Wind Complex (Phase I) – Construction works

4. Expansion

Wind Project Under Implementation

Santo Agostinho Wind Complex (Phase I)

Overall physical progress reached 87.5%.

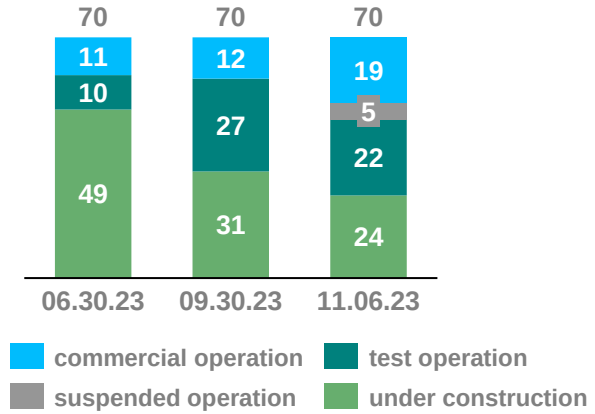
Wind project made feasible in the Free Contracting Environment (ACL).

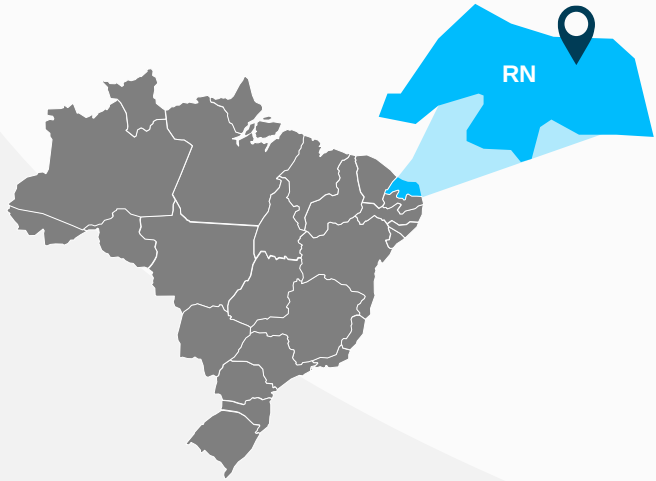


Auxiliary works for accesses, networks and substation **100% completed.**

Commercial operation authorized for **19** wind turbines until now (27.1%).

Wind turbines commissioning evolution





Lajes and Pedro Avelino (RN) - Phase I

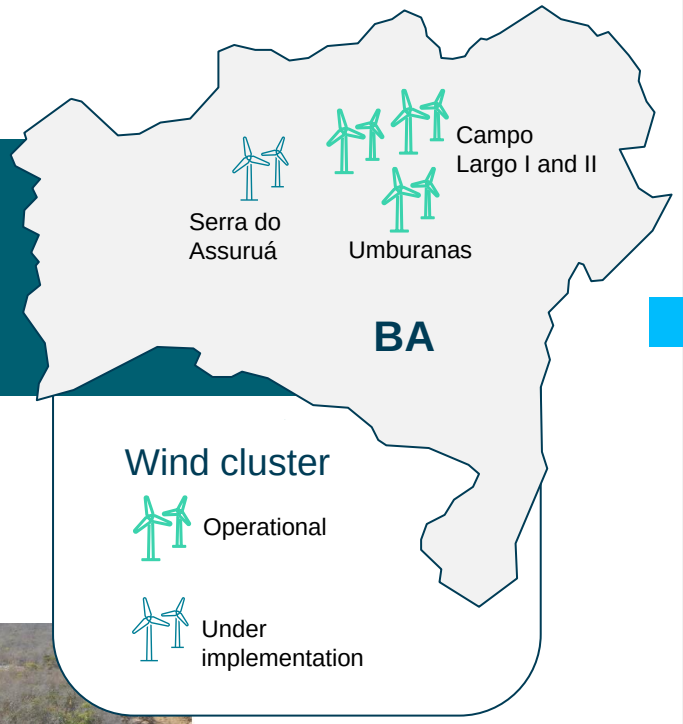
- Total Installed Capacity: **434 MW**
- Start of construction: **2021**
- Commercial Capacity: **224.2 aMW**
- Start of operation**:** **1Q23**
- Investment (R$ mm)[1]: **~R$ 2,300**
- Nº of wind turbines: **70 (6.2 MW each)**

Note:
[1] Value as of December 2020.

Wind Project Under Implementation

Serra do Assuruá Wind Project

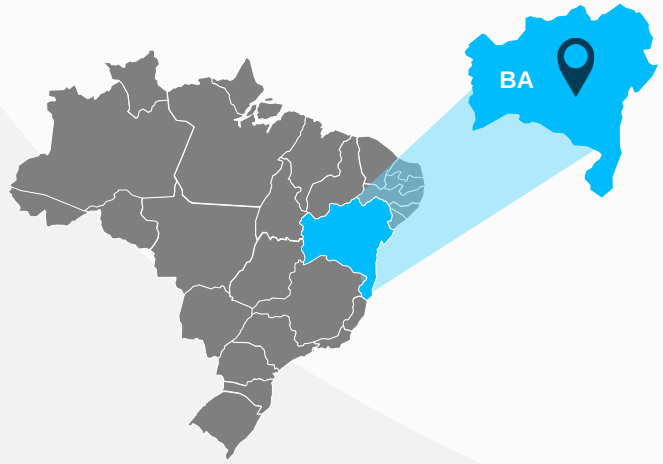
One of the ENGIE Group's largest wind projects to be implemented in a single phase



Start of concreting of wind turbine foundations and excavations for the transmission line.



Concreting of foundations



Gentio do Ouro (BA)

- Total Installed Capacity: **~846 MW**
- Start of construction: **2023**
- Commercial Capacity: **~412 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.

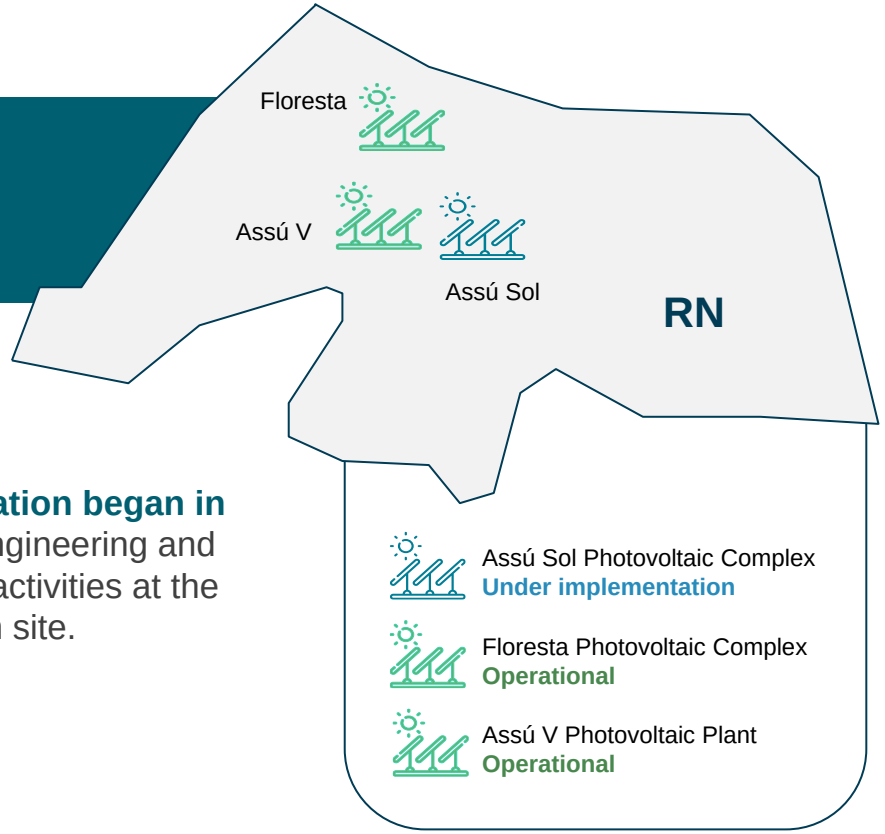
Photovoltaic Project Under Implementation

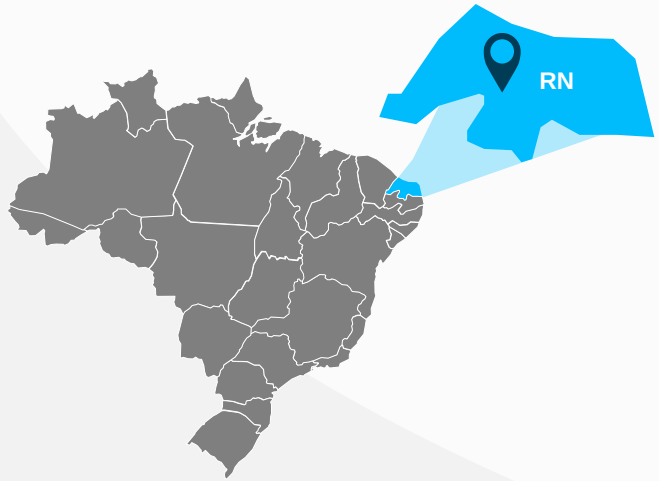
Assú Sol Photovoltaic Complex

Energy to be entirely delivered to the Free Market.

Contracts signed for construction of connection works (substation, transmission line and connection bay).

Implementation began in July with engineering and installation activities at the construction site.





Assú (RN)

- Total Installed Capacity: **~752 MW**
- Start of construction: **3Q23**
- Commercial Capacity: **~228.7 aMW**
- Full commercial operation: **2H25**
- Investment (R$ mm)[1]: **~R$ 3,300**

Note:
[1] Value as of January 2023.

Transmission Project Under Implementation

Gavião Real Transmissora de Energia

Complementary to the Novo Estado Transmission System, capturing synergies.

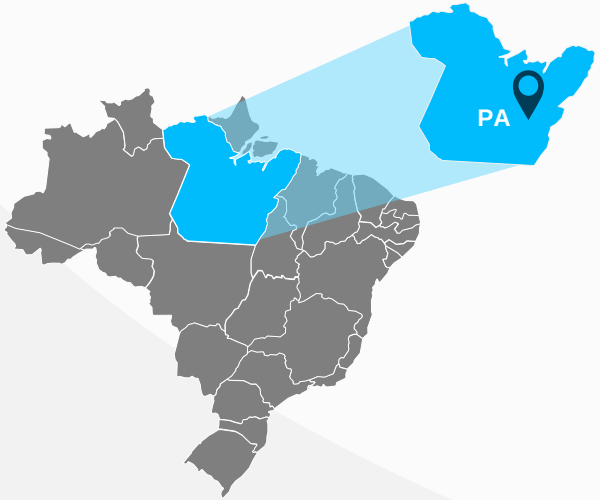


In the 3Q23, earthmoving activities have been completed and **work continues on the foundations of the equipment**, with the beginning of mechanical assembly.

Expectation of entry into **commercial operation** for **1Q24.**



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



Contracted RAP[1]: **R$ 7.1 million**

Concession period: **30 years**

Estimated Capex[1]: **R$ 80.9 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.

Notes:
[1] Value as of June 2023.
[2] Value as of June 2023, considering optimization compared to the reference Capex from Aneel (R$ 110.0 million – as of June/222).

Transmission Project Under Implementation

Asa Branca Transmissora de Energia
(Lot 5 – Transmission Auction 01/2023)

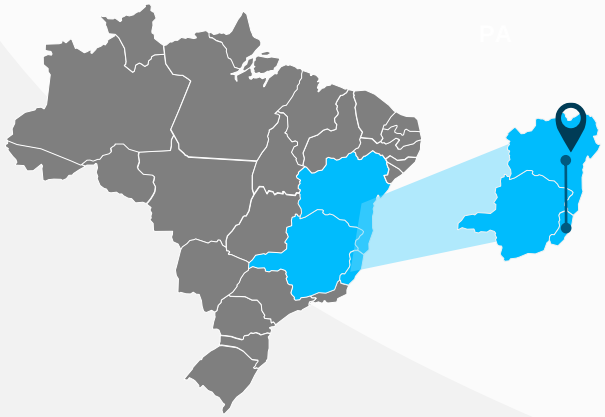
Strategic location for seamless flow of renewable energy from Northeast to the Southeast and Midwest regions.



The project will be implemented mainly in the state of Bahia, where the Company has a **strong presence in renewable energy generation** through Umburanas, Campo Largo I and II and Serra do Assuruá Wind Power Plants, capturing synergies.

Signing of **concession agreement** took place in September/23.

Negotiation completed to hire **equipment, tower and epcista suppliers**.



Contracted RAP[1]: **R$ 249.3 million**

Concession period: **30 years**

Capex Aneel[1]: **R$ 2,667 million**

Deadline to start operation: **March 2029 (66 months)**

Technical features:

Estimated length of 1,000 Km, in four 500 kV single-circuit transmission lines, crossing 60 municipalities in the states of Bahia, Minas Gerais and Espírito Santo.

Note:
[1] Value as of Dec/22.

Expansion

Jirau HPP | update

aMW **2,102** Physical Guarantee[1]

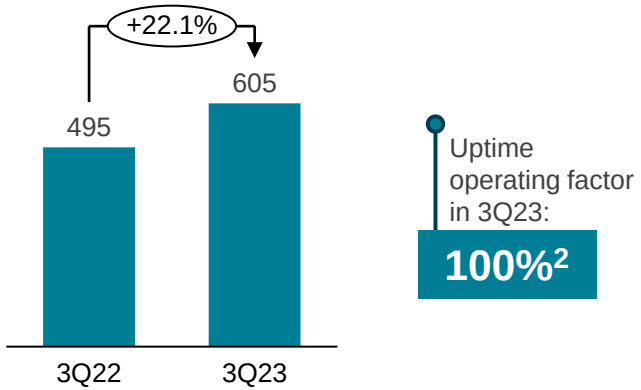
MW **3,750** Installed Capacity

50 Generating Units

75 MW each

Jirau was awarded the highest level of certification, granted by the Hydropower Sustainability Council (IHA – International Hydropower Association).

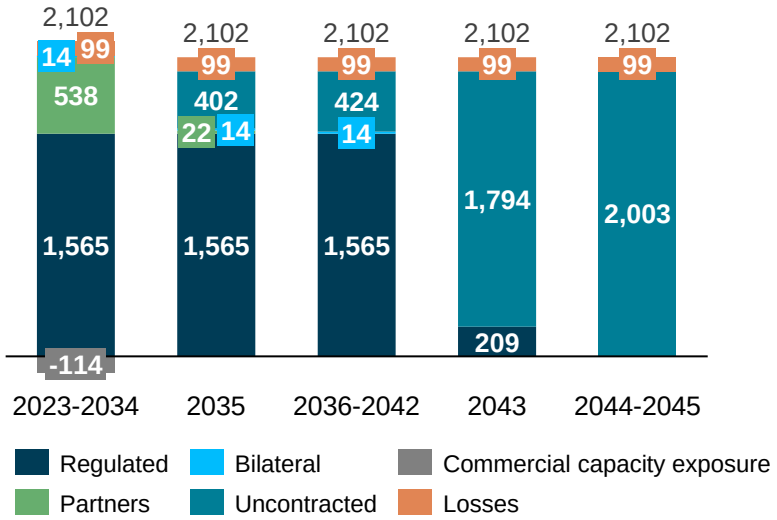
Production (average MW)[2]



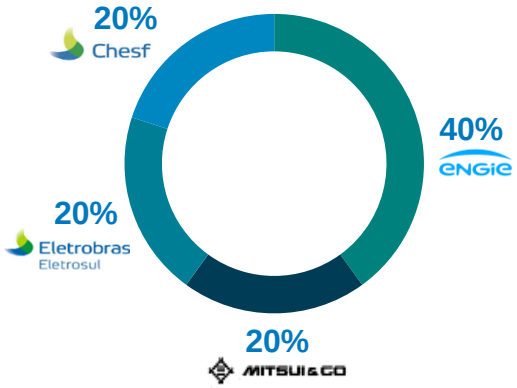
Uptime operating factor in 3Q23:

100%[2]

PPA's Portfolio (average MW)



Shareholding Structure

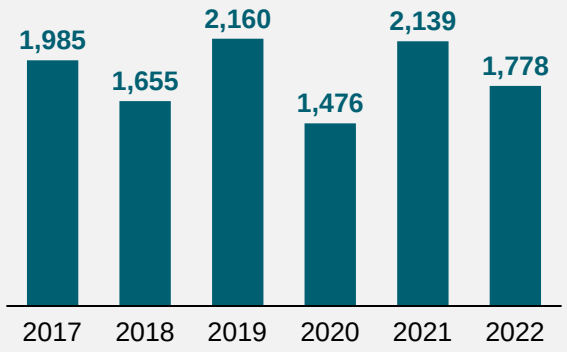


Notes:
[1] Physical Guarantee in effect as from 2023, according to Ordinance 709/GM/MME, from Nov 30, 2022.
[2] Subject to final CCEE booking.

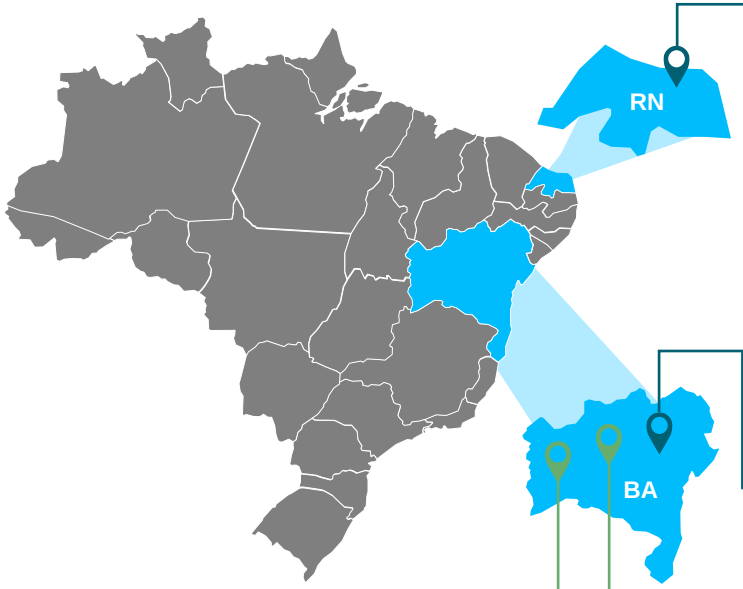
Projects Under Development

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



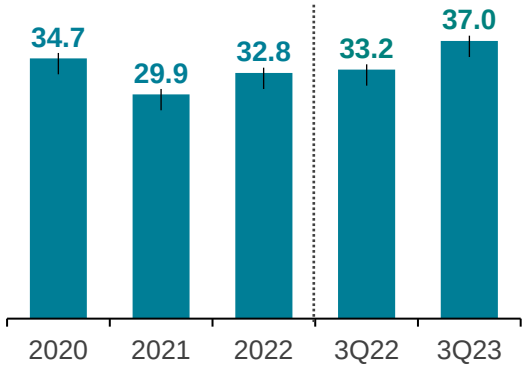
Estreito Hydro Power Plant

5. Financial Performance

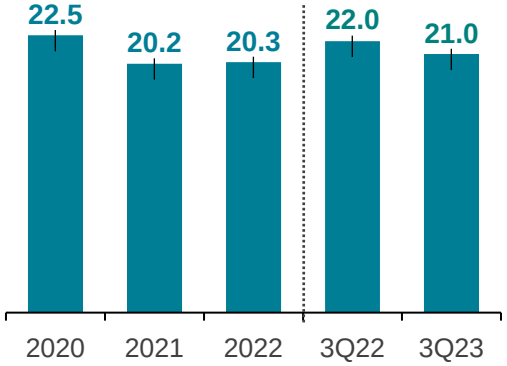
Solid Financial Performance

Good portfolio management and diversification into other regulated segments, such as transmission, natural gas transportation and energy contracts in the ACR, result in stability and predictability of results. These areas combined represent **about 60%** of the Company's Ebitda.

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%**

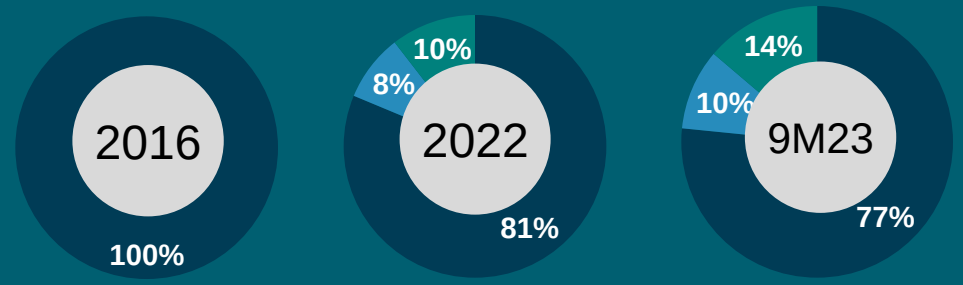
Renewable: **+36%**

Acquisition of **32.5% stake** in TAG

Entry into transmission (until 2Q23):

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

Portfolio diversification (% of Adjusted Ebitda):



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

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

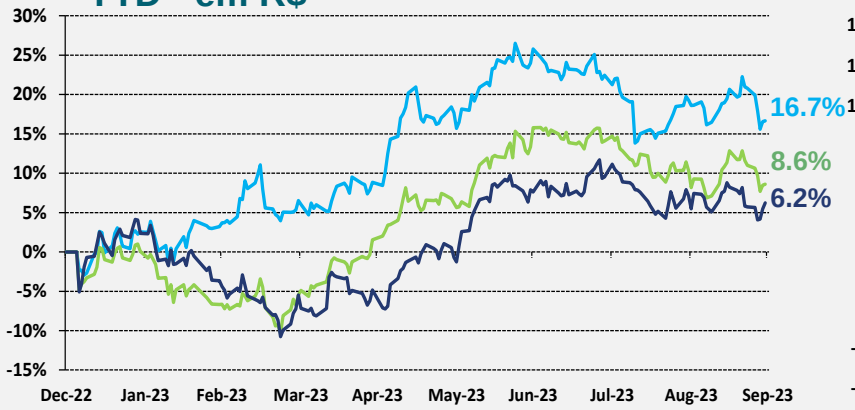
Dividends and IOC: **R$ 13.8 billion**

Total shareholder return (TSR)

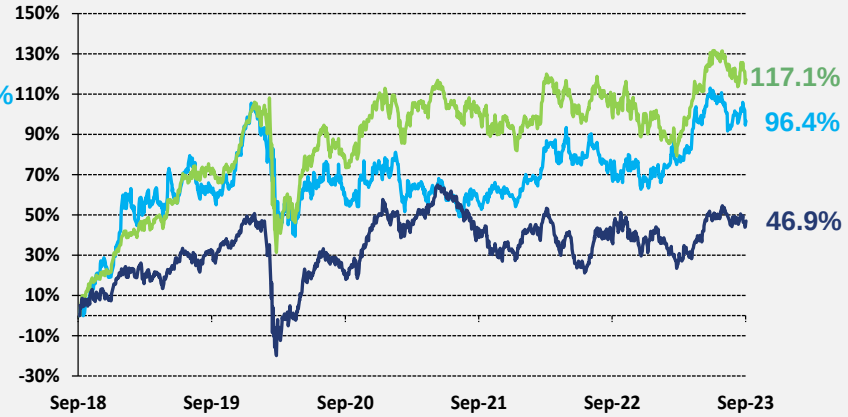
Short, medium and long-term performance

EGIE3 IEEX IBOV

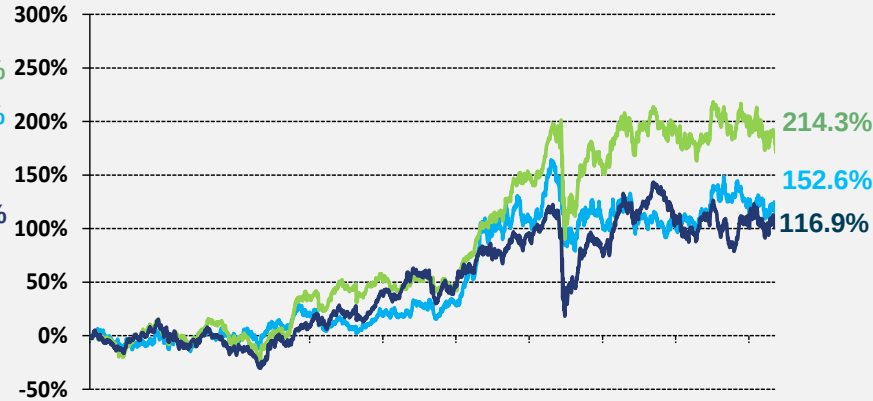
YTD - em R$



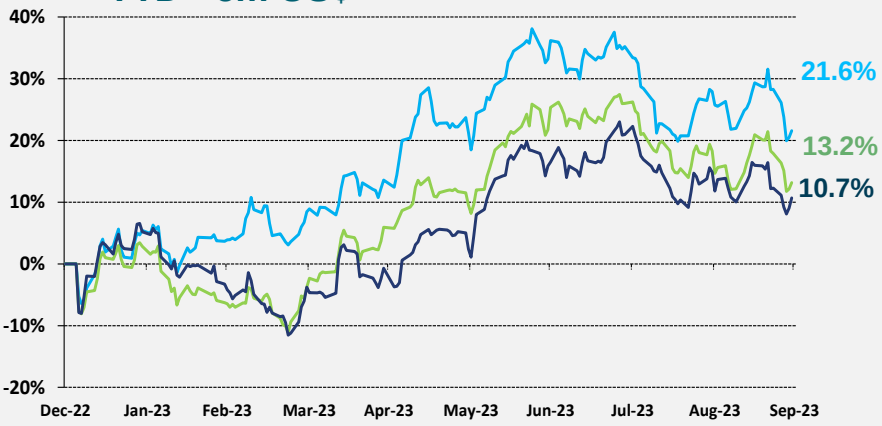
5 anos - em R$



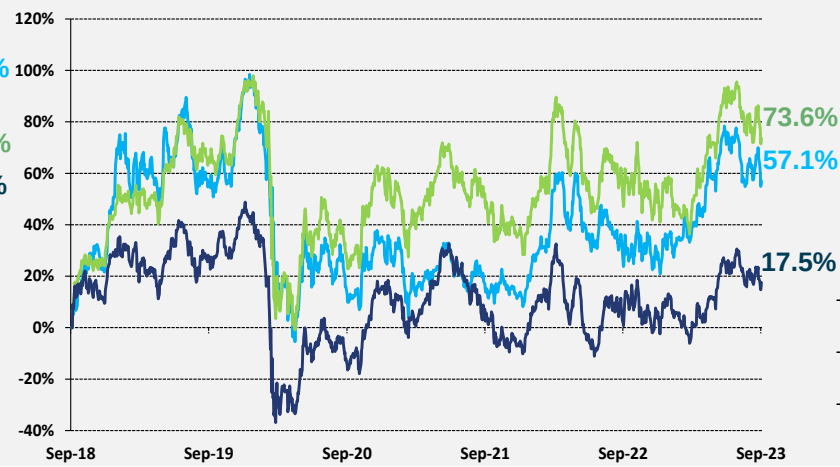
10 anos - em R$



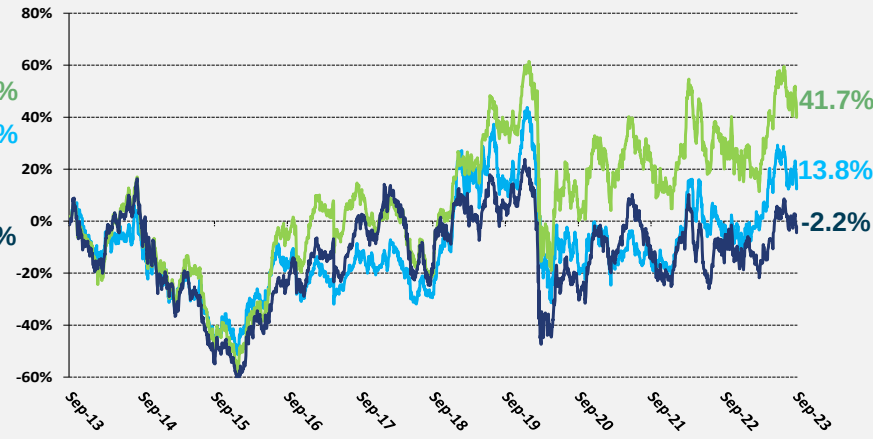
YTD - em US$



5 anos - em US$

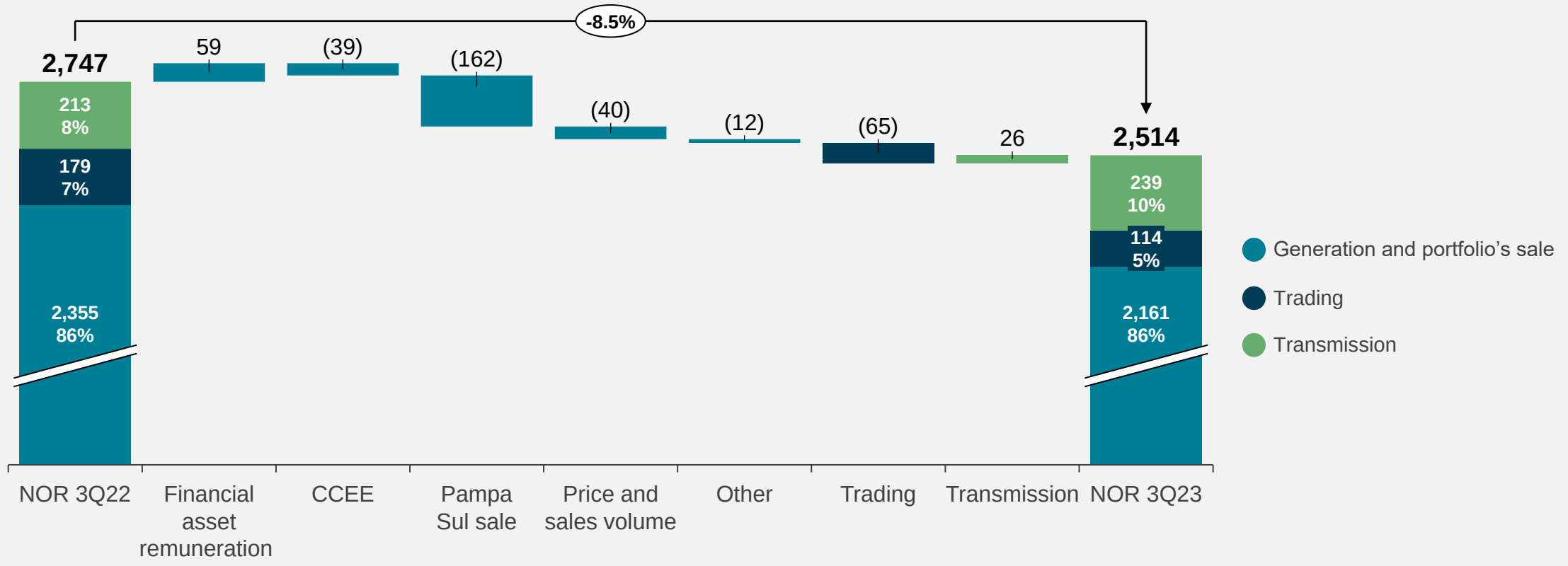


10 anos - em US$



Net Operating Revenue Change

NET OPERATING REVENUE (R$ MILLION)



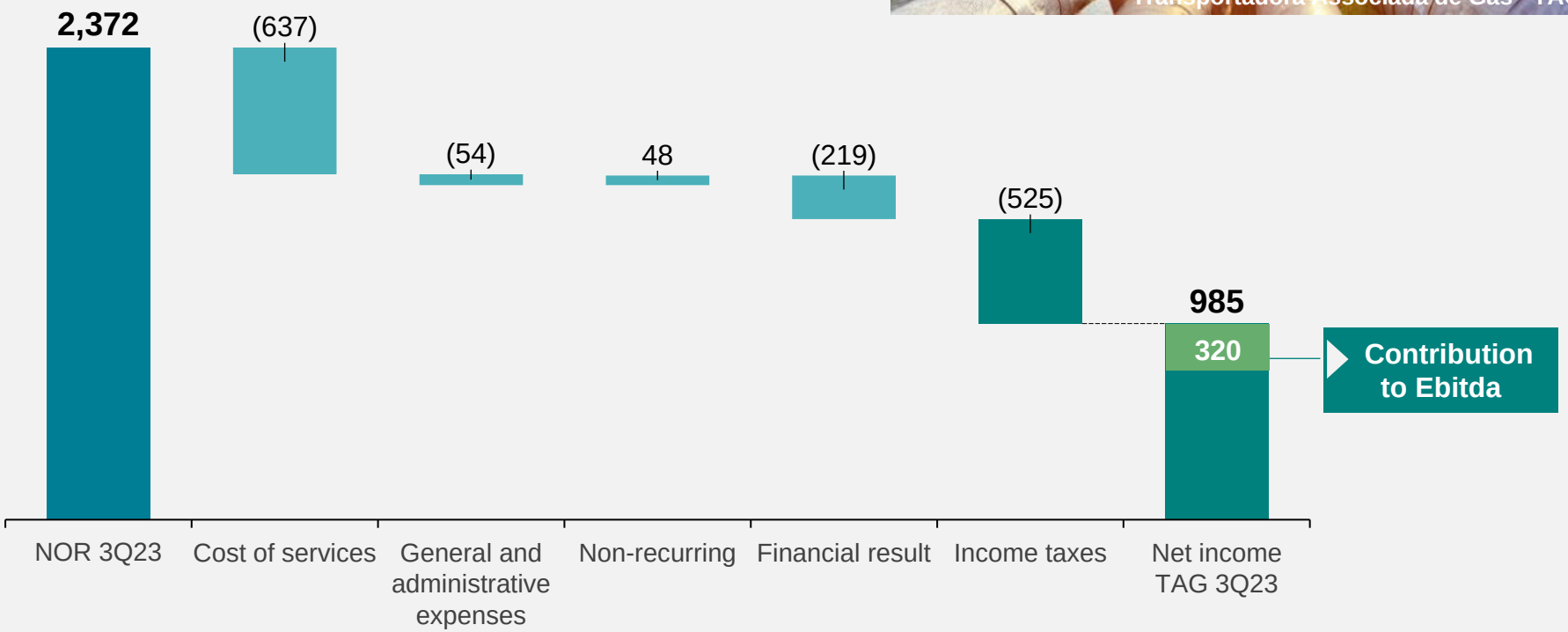
Result of Equity Income

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$ 320 million** via equity income to the Company's Ebitda in **3Q23**.

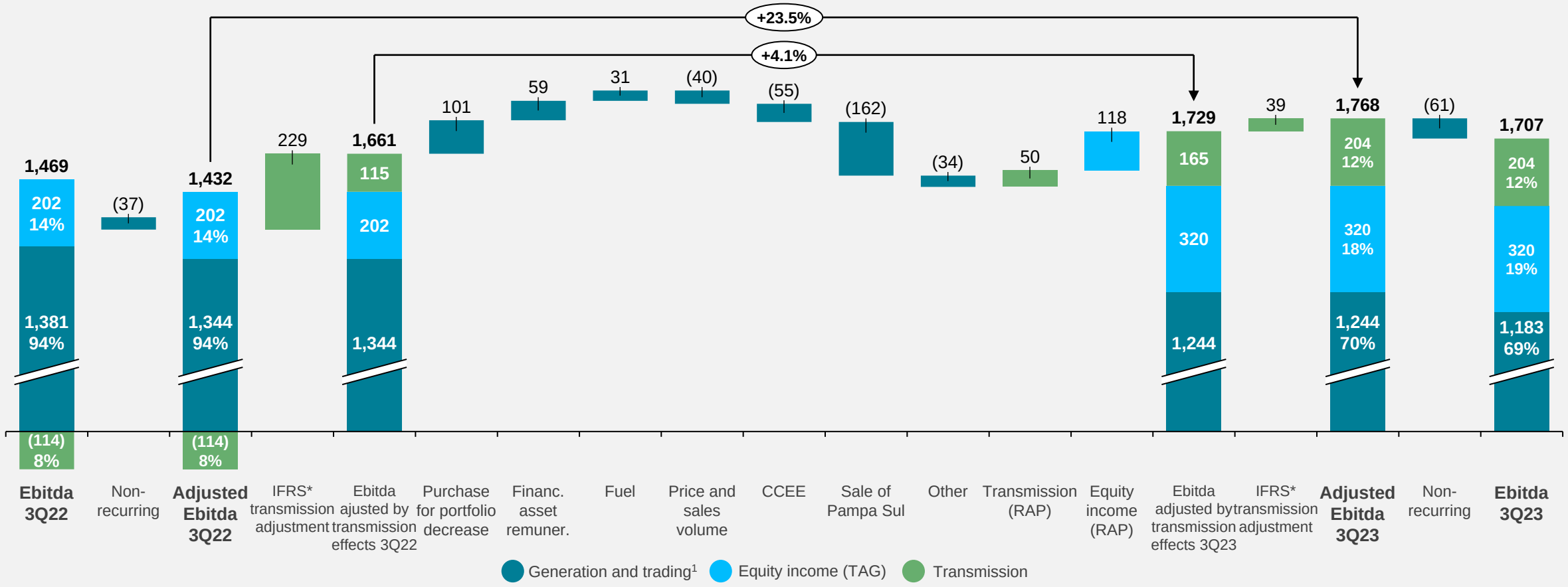


TAG INCOME STATMENT (R$ MILLION)



Ebitda Change

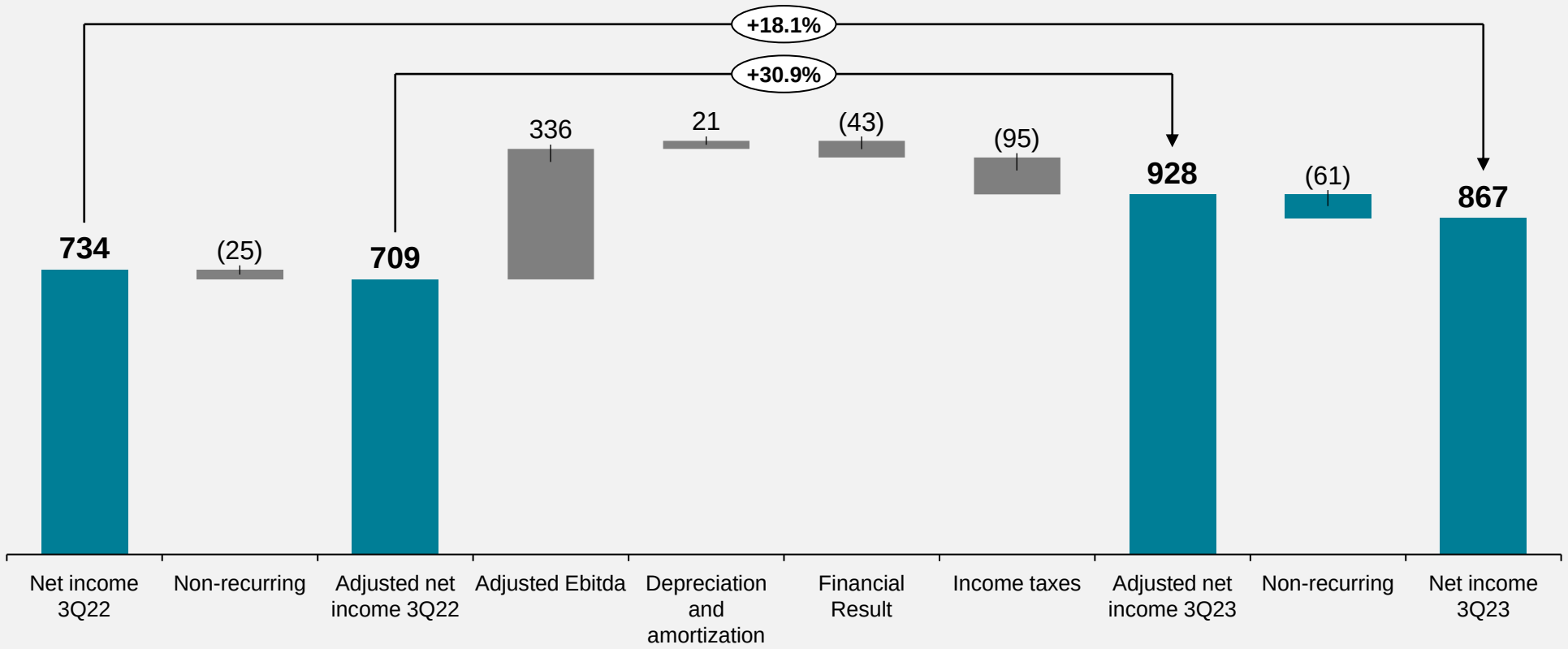
EBITDA (R$ MILLION)



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

Net Income Change

NET INCOME (R$ MILLION)

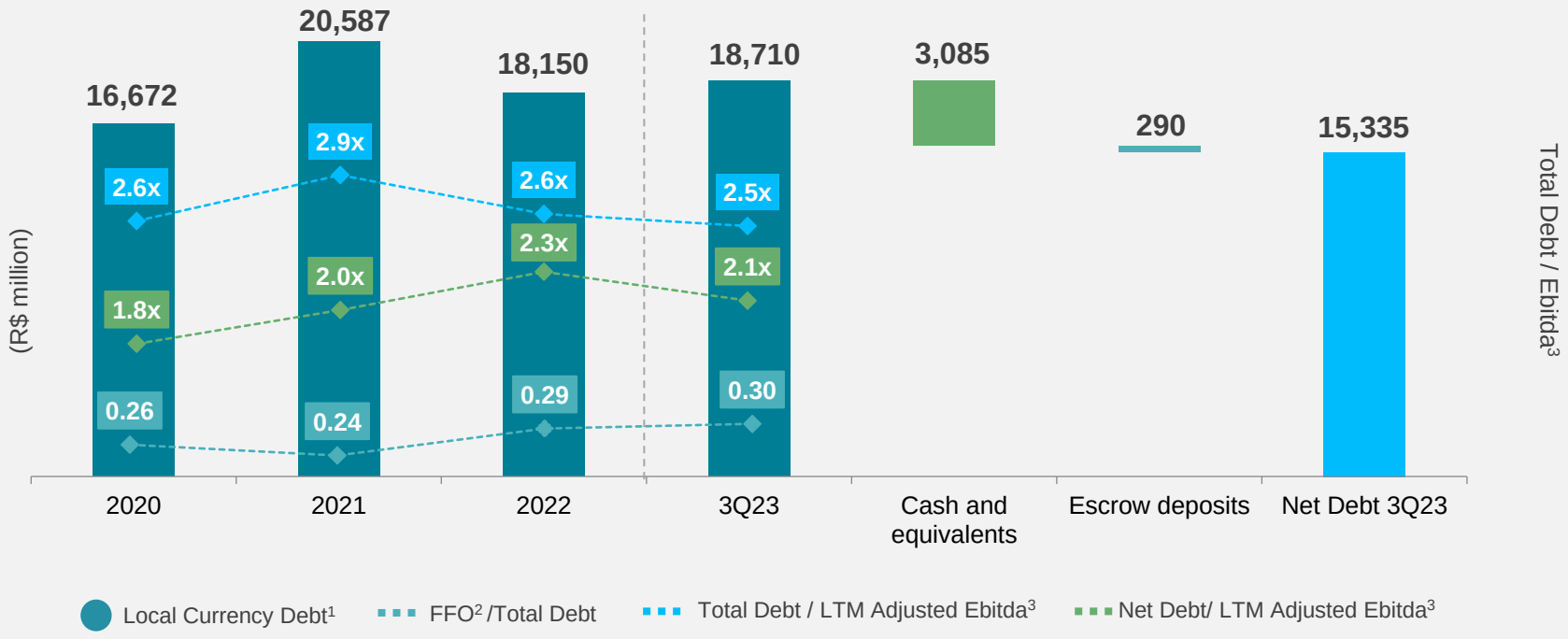


Balanced Debt

With no currency exposure

Debt control, active management of debt costs and successful 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.

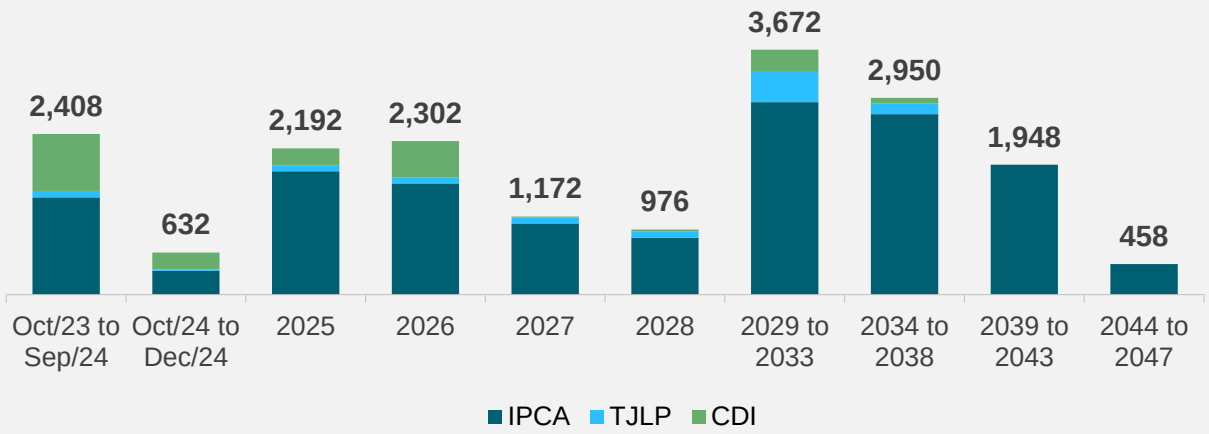
Debt Profile and Composition

Competitive costs and defensive indexes

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

Average debt term: 7.5 years

MATURITY DEBT SCHEDULE (R$ MILLION)



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

BREAKDOWN OF DEBT

80%
IPCA

11%
CDI

9%
TJLP

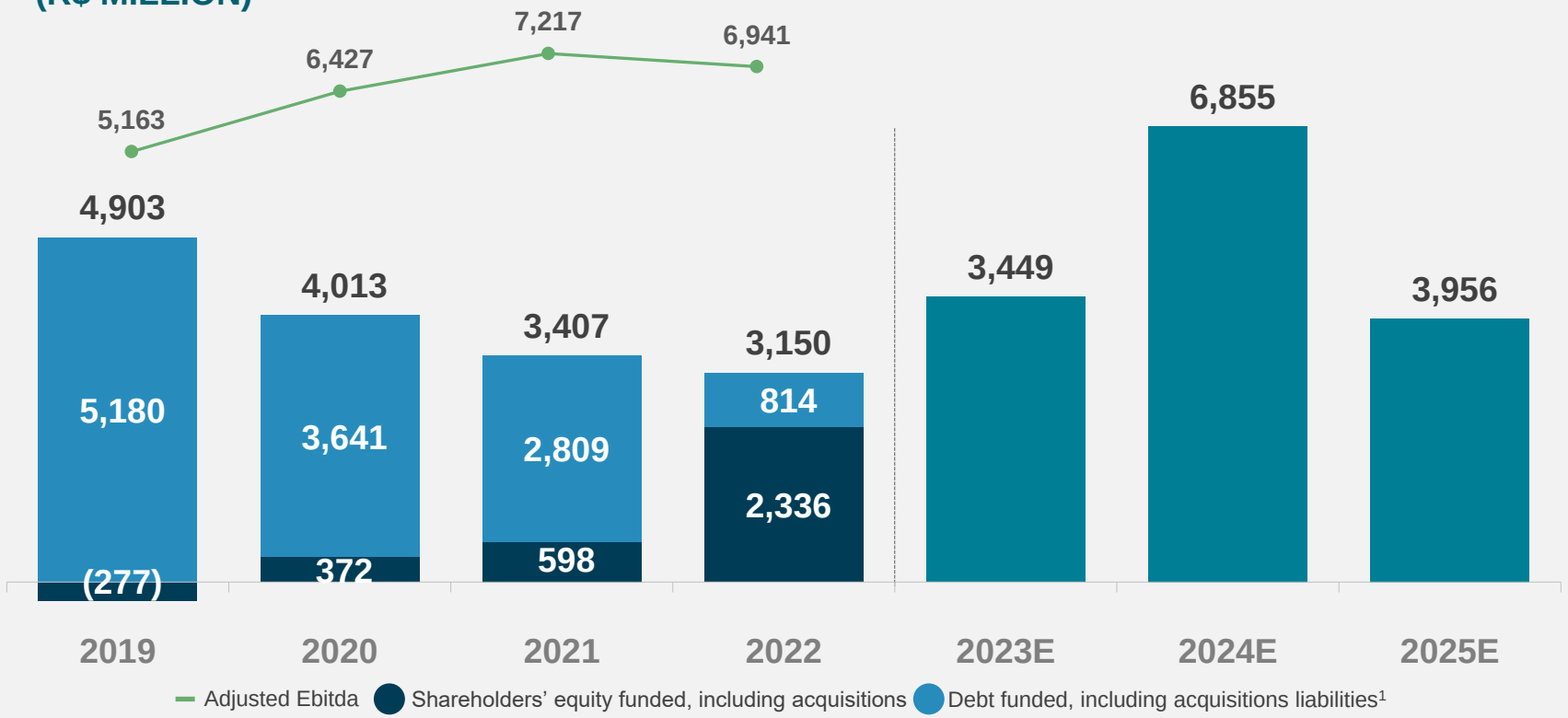
Nominal cost of debt: 10.7% p.y.
(equivalent to IPCA + 5.2%)

(12.3% p.y. - equiv. to IPCA + 4.8% in 3Q22)

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)



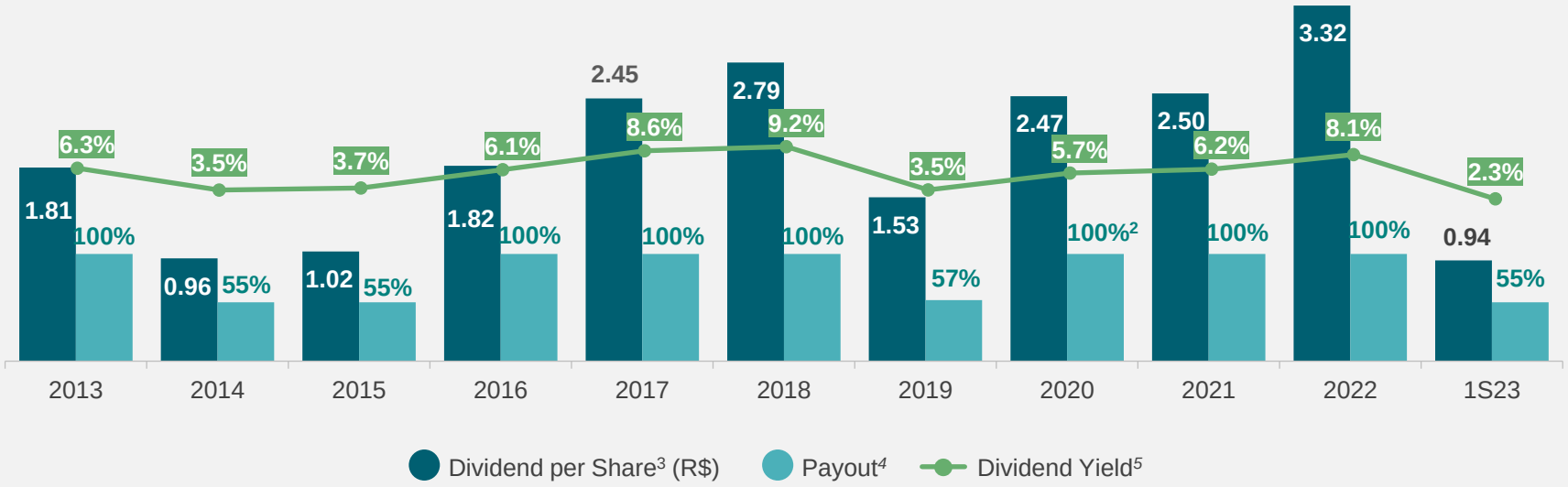
Note:
[1] Does not consider interests incurred during the construction.
Observation: figures do not consider the acquisition of photovoltaic assets disclosed on October 30, 2023.

Dividend Policy

%

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

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$ 33.8 billion as of September 30th, 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

6. Supporting Data

Highlights and ESG KPIs
Other attachments

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)
- **100%** in renewable capacity
- **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

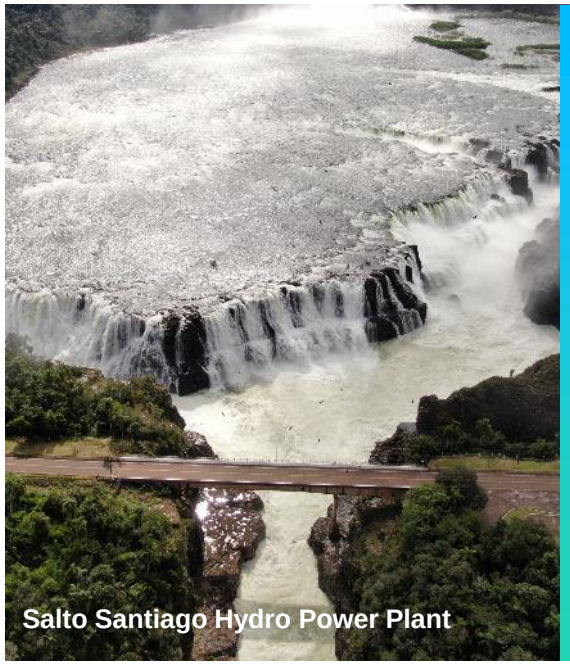
ENGIE Group

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 0.331m^3/MWh in 2019 to 0,100m^3/MWh in 2030..

Climate Change

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

Goals and Commitments

- Reduce emissions intensity (Scopes 1, 2 and 3) by 30% by 2025, and 56% by 2030 (0,034tco2/MWh in 2021);
- Expansion of renewable energy capacity in 3.8 GW by 2030;
- Engage 100% of major Scope 3 offending suppliers to set science-based targets by 2030;
- Have 100% of assets covered by climate adaptation plans by 2030.

100% 3Q23 of installed capacity from renewable sources

Climate Change

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

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 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)

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

Acceleration of the **Climate Journey**

First **direct report to CDP** – score **B**

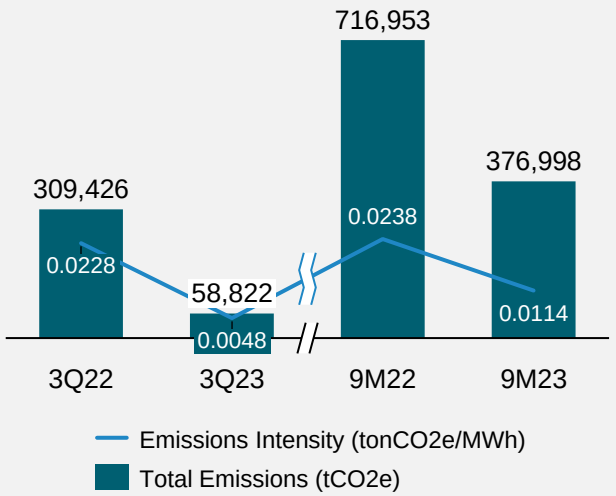
2023

Sale of the **last coal-fired thermoelectric plant** in Brazil: Pampa Sul TPP (RS)

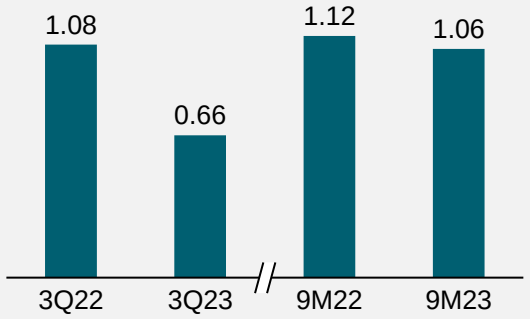
100% renewable

ESG KPIs

TOTAL EMISSIONS AND EMISSIONS INTENSITY

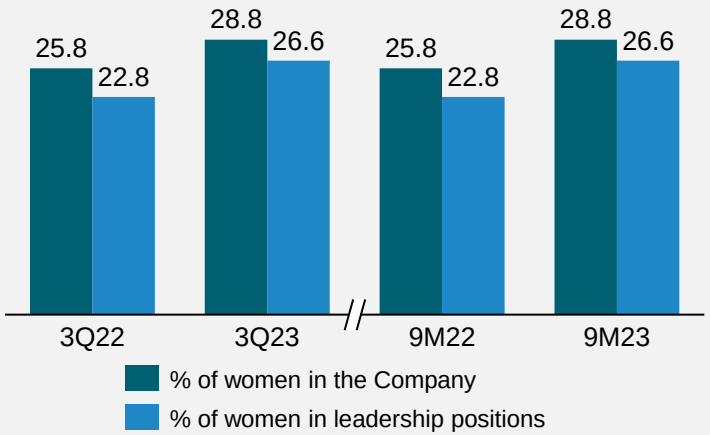


HEALTH AND SAFETY – FREQUENCY RATE (OWN EMPLOYEES + SERVICE PROVIDERS)*

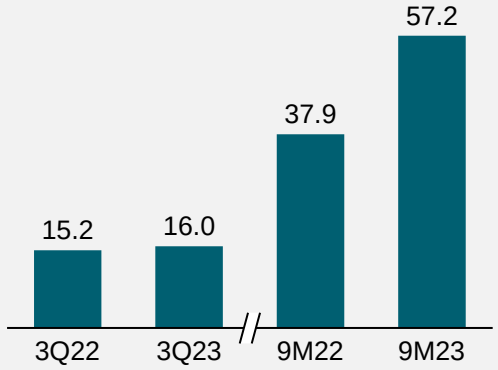


** Nº of accidents / millions of hours of exposure to the risk*

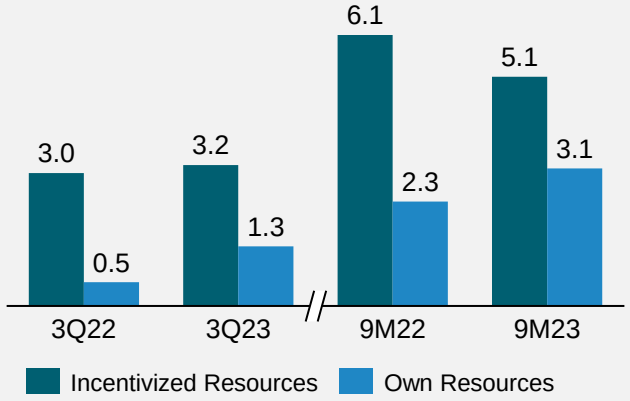
% OF WOMEN IN THE WORKFORCE



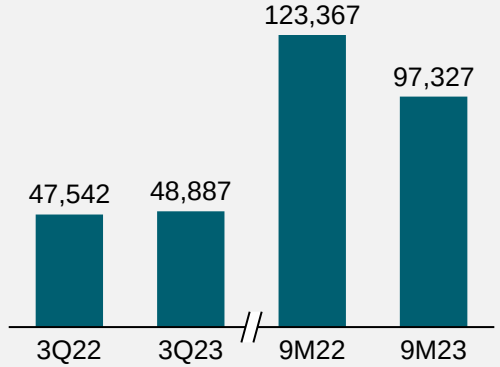
INVESTIMENTS IN INNOVATION (R$ million)



SOCIAL RESPONSABILITY INVESTIMENTS (R$ million)

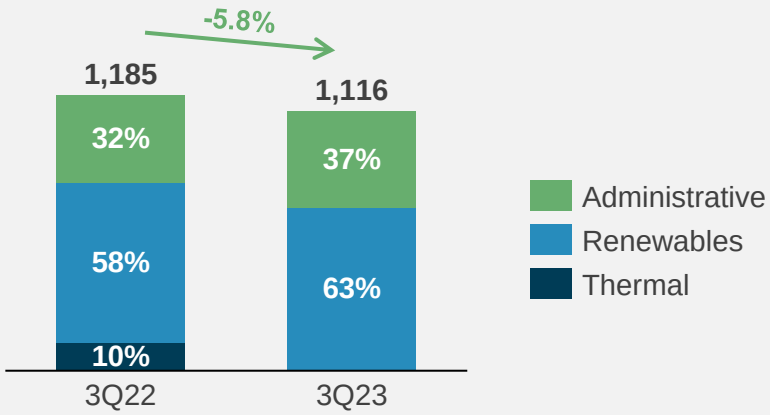


ENGAGED PEOPLE – "CONEXÃO" COMMUNITY RELATIONSHIP PROGRAM

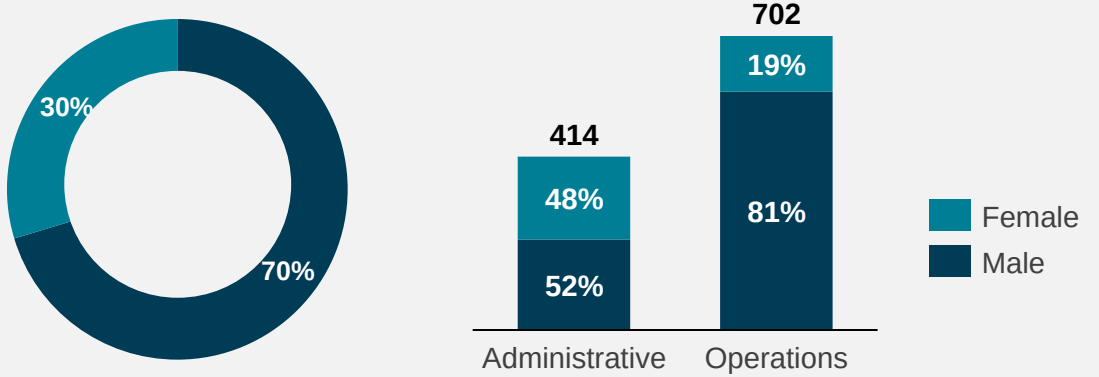


Headcount[1]

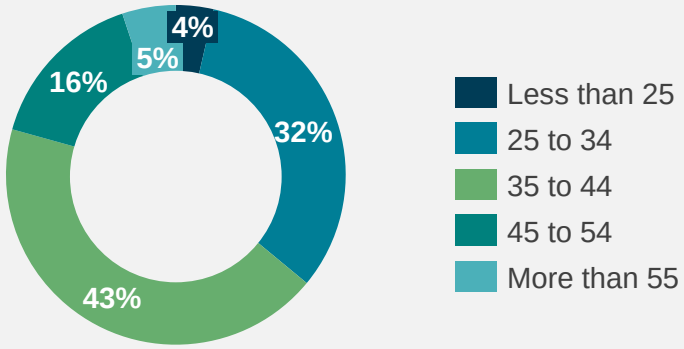
Number of Employees



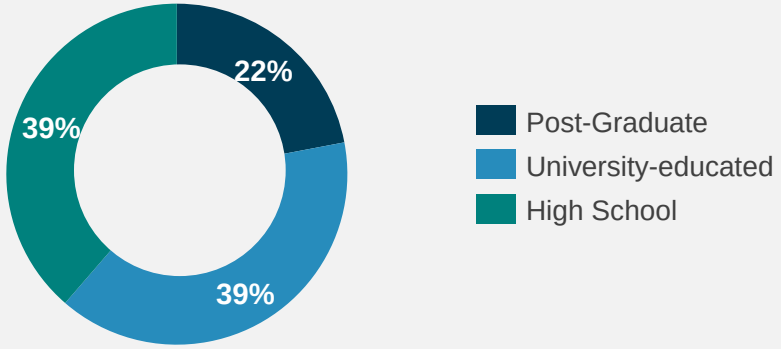
By gender



By age group



By academic qualifications



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

Sustainability KPIs[1]

Aspect	Theme	Unit of measurement	Performance 3Q23	Performance 3Q22	Change	Performance 9M23	Performance 9M22	Change
E	Emissions intensity [2]	$tonCO_2e/MWh$	0.0048	0.0228	-79.0%	0.0114	0.0238	-52.2%
	Emissions intensity by revenue [2]	tCO_2e/million R$	21.4	123.1	-82.6%	42.8	89.20	-52.0%
	Total emissions (Scope 1, 2 and 3) [2]	Tons	58,821.8	309,426.1	-81.0%	376,998.2	716,952.7	-47.4%
	Water consumption intensity [2]	m^3/MWh	0.0456	0.1008	-54.8%	0.0505	0.1025	-50.7%
	Engaged people - "Conexão" Community Relationship Program [1]	People	48,887	47,542	2.8%	97,327	123,367	-21.1%
S	Frequency rate - Direct employees + service providers	nº accid/million hours	0.66	1.08	-0.42 p.p.	1.06	1.12	-0.06 p.p.
	Frequency rate - Direct employees	nº accid/million hours	0.00	0.00	-	0.00	0.00	-
	Frequency rate - Service providers	nº accid/million hours	0.80	1.23	-0.43 p.p.	1.37	1.30	0.07 p.p.
	% of employees formally trained	%	13.7%	8.0%	5.7 p.p.	95.3%	81.6%	13.7 p.p.
	Turnover rate	%	1.6%	1.6%	0.0 p.p.	10.0%	11.5%	-1.5 p.p.
	Voluntary turnover rate	%	0.7%	0.5%	0.2 p.p.	3.0%	3.6%	-0.6 p.p.
	Investments in Social Responsibility - Incentivized Resources	R$	3,154,843	2,974,740	6.1%	5,131,377	6,065,990	-15.4%
	Investments in Social Responsibility - Own Resources	R$	1,334,595	534,691	149.6%	3,078,768	2,336,964	31.7%
G	Investment in Innovation	R$	16,044,634	15,173,976	5.7%	57,183,603	37,861,691	51.0%
	Headcount[2]	People	1,095	1,207	-9.3%	1,095	1,207	-9.3%
	% of employees in certified operations (ISO 9.001, 14.001, 45.001)[2]	%	87.7%	74.9%	12.8 p.p.	87.7%	74.9%	12.8 p.p.
	% of women in the Company	%	28.8%	25.8%	3.0 p.p.	28.8%	25.8%	3.0 p.p.
	% of women in leadership positions	%	26.6%	22.8%	3.8 p.p.	26.6%	22.8%	3.8 p.p.
	% employees with disabilities	%	4.8%	3.3%	1.5 p.p.	4.8%	3.3%	1.5 p.p.

1 - The Connection Program encompasses visits to the Company's operations across the country, dialogues with the community and environmental education.

2 - Numbers directly impacted by the sale of the Pampa Sul Thermoelectric Plant, in June 2023.

Key Performance Indicators

Consolidated (in R$ million)	3Q23	3Q22	Chg.	9M23	9M22	Chg.
Net Operating Revenue (NOR)	2,514	2,747	**-8.5%**	8,037	8,805	**-8.7%**
Results from Operations (EBIT)	1,475	1,216	**21.3%**	4,790	4,314	**11.0%**
Ebitda [1]	1,707	1,469	**16.2%**	5,480	5,076	**8.0%**
Adjusted Ebitda [2]	1,768	1,432	**23.5%**	5,629	5,205	**8.1%**
Non-recurrent effects adjusted Ebitda [3]	1,729	1,661	**4.1%**	5,529	5,038	**9.7%**
Ebitda / NOR - (%) [1]	67.9	53.5	**14.4 p.p.**	68.2	57.6	**10.6 p.p.**
Adjusted Ebitda / NOR - (%) [2]	70.3	52.1	**18.2 p.p.**	70.0	59.1	**10.9 p.p.**
Net Income	867	734	**18.1%**	2,482	1,774	**39.9%**
Adjusted Net Income	928	709	**30.9%**	2,615	1,860	**40.6%**
Adjusted Return on Equity (ROE) [4]	37.0	33.2	**3.8 p.p.**	37.0	33.2	**3.8 p.p.**
Adjusted Return on Invested Capital (ROIC) [5]	21.0	22.0	**-1.0 p.p.**	21.0	22.0	**-1.0 p.p.**
Net Debt [6]	15,335	14,980	**2.4%**	15,335	14,980	**2.4%**
Gross Power Production (avg MW) [7]	5,597	6,111	**-8.4%**	4,408	4,653	**-5.3%**
Energy Sold (avg MW) [8]	3,883	4,285	**-9.4%**	4,138	4,288	**-3.5%**
Average Net Sales Price (R$/MWh) [9]	223.97	224.41	**-0.2%**	225.49	223.76	**0.8%**
Number of Employees - Total	1,137	1,253	**-9.3%**	1,137	1,253	**-9.3%**
EBE Employees	1,116	1,185	**-5.8%**	1,116	1,185	**-5.8%**
Employees on Under Construction Plants	21	68	**-69.1%**	21	68	**-69.1%**

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-recurrent.

[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.

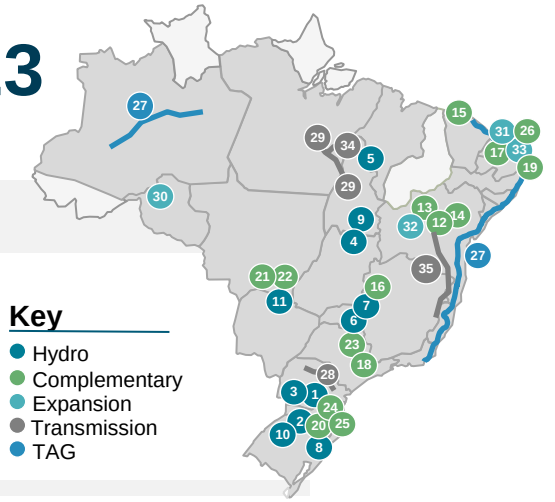
Diversified Portfolio of Assets as of September 30, 2023

	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	1,090.8	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	414.8[1]	143.3[1]
9	São Salvador	243.2	140.8
10	Passo Fundo	226.0	107.5
11	Ponte de Pedra	176.1	127.6
	Total	**6,415.4**	**3,231.8**

	Usinas Complementares	Installed Capacity (MW)	Commercial Capacity (aMW)
12	Campo Largo II Complex (Wind)	361.2	192.5
13	Umburanas Complex (Wind)	360.0	213.3
14	Campo Largo I Complex (Wind)	326.7	159.6
15	Trairi Complex (Wind)	212.6	88.3
16	Paracatu (Solar)	132.0	34.0
17	Floresta (Solar)	86.0	25.1
18	Ferrari (Biomass)	80.5	25.6
19	Assú V (Solar)	34.0	9.2
20	Lages (Biomass)	28.0	12.7
21	Rondonópolis (SHP)	26.6	14.0
22	José G. da Rocha (SHP)	24.4	11.9
23	Ibitiúva (Biomass)	22.9[1]	7.1[1]
24	Nova Aurora (Solar)	3.0	0.25
25	Tubarão (Wind)	6.3	0.3
26	Santo Agostinho Complex (Wind)	74.7	38.5
	Total	**1,778.6**	**832.4**

Installed capacity of **8,194 MW (4,064 aMW), +1,958 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
27	Transportadora Associada de Gás (TAG)	4,500 Km	11

	Transmission	Size	Substations
28	Gralha Azul – operational	909 km	5
29	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)
30	Jirau (Hydro)[2]	1,500.0	840.6
31	Santo Agostinho I Complex (Wind)	359.6	185.7
32	Serra do Assuruá Complex (Wind)	846.0	412.0
33	Assú Sol Photovoltaic Complex (Solar)	752.0	234.0
	Total	**3,457.6**	**1,667.0**

	Transmission	Size	Substations
34	Gavião Real (Pará) – under implementation	~1 km	Expansion of 1 existing
35	Asa Branca (BA, MG and ES) – under implementation	~ 1,000 km	-
	Total	**~1,001 km**	

Notes:
[1] Portion owned by ENGIE Brasil Energia.
[2] The transfer of the 40% stake of ENGIE Brasil Part. in Jirau HPP to the Company should be examined timely.

Energy Market in Brazil

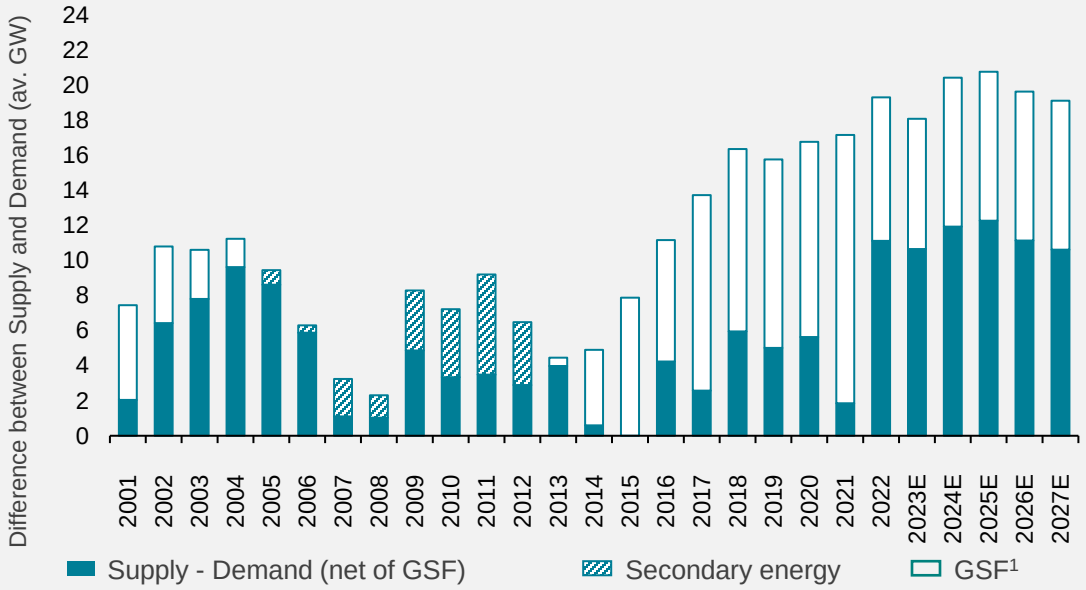
Supply: in the past, supplied by hydroelectric plants with reservoirs. Currently, a greater presence of thermoelectric and hydroelectric run-of-river plants. Continuous expansion of supply from intermittent sources, reducing the participation of other sources in the matrix.

Demand: The consumption in 3Q23 was around 2.2% higher than load in the same period in 2022. This variation is mainly due to the month of September, which showed an increase of 6.1%, when compared to 2022.

In 3Q23, the volume of rainfall remained below the historical average. However, due to the high level of SIN storage, the PLD remained low.

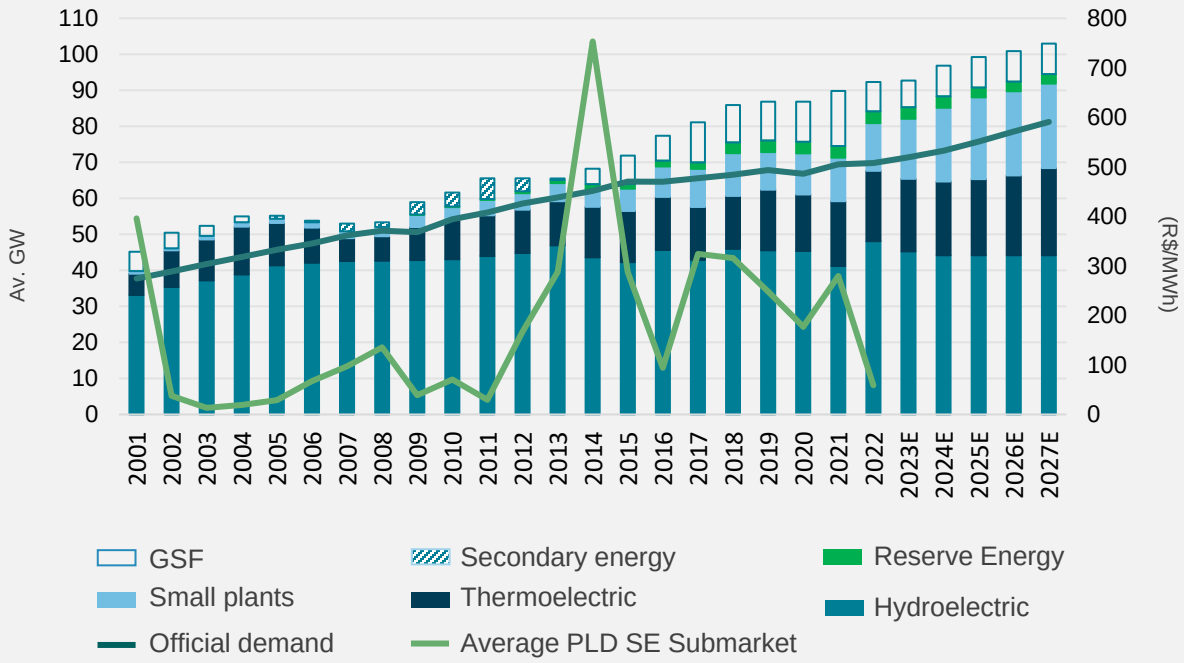
Average PLD was R$ 72.73/MWh, moving away from the regulatory floor, influenced by the week of September 24 to 30th, when average PLD was R$ 117.59/MWh

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.

Energy Balance as of September 30, 2023

Diversified contracting with duration of about 15 years in ACR and 3 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$/MWh)
Own Resources	4,060	4,113	4,540	4,718	4,718	4,718				
+ Purchases for Resale	1,339	926	500	430	334	329				
= Total Resources (A)	**5,399**	**5,039**	**5,040**	**5,148**	**5,052**	**5,047**				
Government Auction Sales[2]	1,879	1,752	1,739	1,729	1,720	1,710				
2005-NE-2010-30	200	200	200	200	200	200	115.1	Dec-05	300.1	269.6
2006-NE-2009-30	493	493	493	493	493	493	128.4	Jun-06	329.6	296.1
2006-NE-2011-30	148	148	148	148	148	148	135.0	Nov-06	343.8	308.9
2007-NE-2012-30	256	256	256	256	256	256	126.6	Oct-07	309.0	277.6
Proinfa	19	19	19	19	10	-	147.8	Jun-04	442.5	426.4
1st Reserve Energy Auction	14	14	2	-	-	-	158.1	Aug-08	363.6	350.3
Auction Mix (New Energy / Reserve)	14	9	8	-	-	-	-	-	362.3	349.1
2014-NE-2019-25*	122	-	-	-	-	-	183.5	Mar-14	294.9	264.9
2014-NE-2019-25	10	10	10	10	10	10	206.2	Nov-14	331.3	319.2
2014-NE-2019-20	82	82	82	82	82	82	139.3	Nov-14	223.9	203.2
2015-NE-2018-20	46	46	46	46	46	46	188.5	Aug-15	280.7	254.7
8th Reserve Energy Auction (Assú V/Floresta/Paracatu)	68	68	68	68	68	68	296.7	Nov-15	427.3	387.7
2017-EN-2019-20	48	48	48	48	48	48	136.4	Nov-14	224.3	203.6
Government Auction - Quotas regime										
2018 - Quotas (UHJA) - 2018-30	227	227	227	227	227	227	-	Jul-17	197.1	188.0
2018 - Quotas (UHMI) - 2018-30	132	132	132	132	132	132	-	Jul-17	228.9	218.3
+ Bilateral Sales	3,161	2,673	2,395	2,180	1,381	744				
= Total Sales (B)	**5,040**	**4,425**	**4,134**	**3,909**	**3,101**	**2,454**				
- Structural GSF Hedge (0.80)	**359**	**521**	**521**	**521**	**521**	**521**				
Balance (A - B)	**-**	**93**	**385**	**718**	**1,430**	**2,072**				
Sales Average Price (R$/MWh) **(net)**[3,4]:	212.2	221.6	213.2							
Purchases Average Price (R$/MWh) **(net)**[5]:	171.4	160.0	137.1							

[2] XXXX-YY-WWWW-ZZ, where:
XXXX -> year of auction
YY -> EN = 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.

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.

* Considering the sale of the Pampa Sul Thermoelectric Plant that occurred on May 31, 2023, pro rata values up to that date.

Transportadora Associada de Gás – TAG

Contracts breakdown

Fully contracted in the regulated market for a weighted average term of approximately 7 years.

LEGACY CONTRACTS WITH PETROBRAS

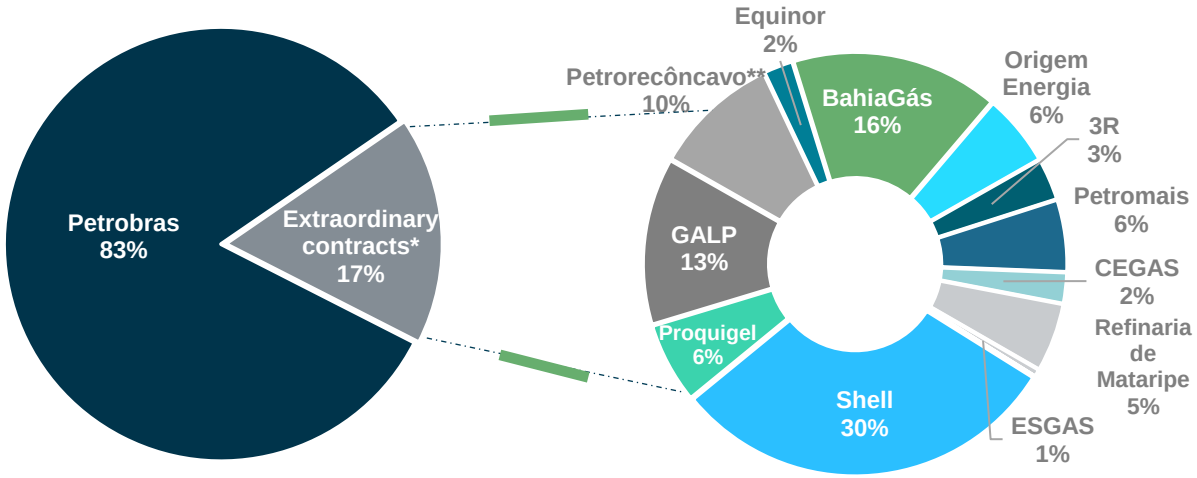
Gas Pipelines	Size (km)	Agreement Maturity[1]	Contracted Volumes (MM m³/day)	% of Net Operating Revenue[2]	Readjustment index
Gasene	1,400	Nov-2033	30.3	40.0%	46% Basket IGP[4]; 54% US PPI
Malha NE	2,000	Dec-2025	21.6	23.8%	IGP-M
Pilar-Ipojuca	200	Nov-2031	15.0	6.5%	IGP-M
Urucu-Coari-Manaus	800	Nov-2030	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.

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

- **64** extraordinary **agreements** signed during 2023, lasting until December.
- **15 million m³/day** contracted (approx. 24% of the integrated network revenue);
- **21** clients (including Petrobras) from 14 different economic groups;
- **Flexibility of new transport capacity offers,** with weekly entry windows and varied deadlines;

TOTAL REVENUE*



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

Transportadora Associada de Gás – TAG

Financing structure with competitive cost and protected from exchange variation - Rating AAA and International BB and Ba1 by Fitch Ratings and Moody's, respectively.

DEBT PROFILE – TAG[1] (as of September 30, 2023)

8.7 billion
Domestic market



10.3 billion
Foreign Market

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

Foreign market[2]: SOFR[3] + initial spread between 2.5% and 3.3% with semi-annual amortizations and maturing June 2031.

TAG	2022	3Q23
Net Debt/Ebitda (x)	2.3x	2.1x

Detalhamento do refinanciamento da dívida em USD

- Maturity extension from Jun'27 to Jun'31 (average term from 3.3 to 6.3 years);
- Balloon decrease from MUSD1,150 to MUSD 685;
- Bank spread reduction from 2.3% to 3.6% to 2.5% to 3.3%;
- Financing flexibility for new projects;
- SWAP contract for the hedge of 75% of the new flow.

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$ 5.0076 as of September 29, 2023 and is linked to US Dollar sales under part of the Gasene agreement, thus being a symmetry between revenue and debt servicing.
[3] 75% of the interest flow indexed to SOFR is locked through swap operations (SOFR x flat rate).

Transportadora Associada de Gás – TAG

Investment plan for maintenance, integrity and market opening totaling BRL 3.3 billion over the next 5 years (2023-2027), besides more than R$ 20 billion in new opportunities.

Itajuípe Compressor Station

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

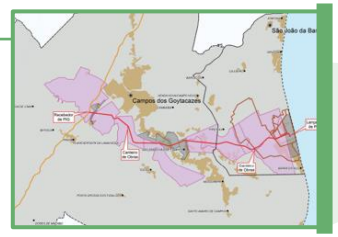
- Installed Capacity: 20 MMm³/day
- Network additional volume: 3 MMm³/day
- Estimated CAPEX: BRL 730m



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 430m
- Start of operation: 3Q2024



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: 2Q2024



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: 4Q2023

Projects under development

Projects under construction

Contacts

Eduardo SATTAMINI
Chief Executive

Eduardo TAKAMORI
Chief Financial Officer and Investor Relations Officer

Investor Relations Team:

www.engie.com.br/investidores

ri.brenergia@engie.com

Rafael Bósio
Investor Relations Manager
rafael.bosio@engie.com
(48) 9 9911-0106

Adriana Wagner
Investor Relations Analyst
adriana.wagner@engie.com

Caio Miralles
Sustainability Analyst
caio.miralles@engie.com

Ivani Angeli
Investor Relations Analyst
ivani.angeli@engie.com

Tatiana Wittmann
Investor Relations Analyst
tatiana.wittmann@engie.com



www.engie.com.br