EGIE3

B3 LISTED NM

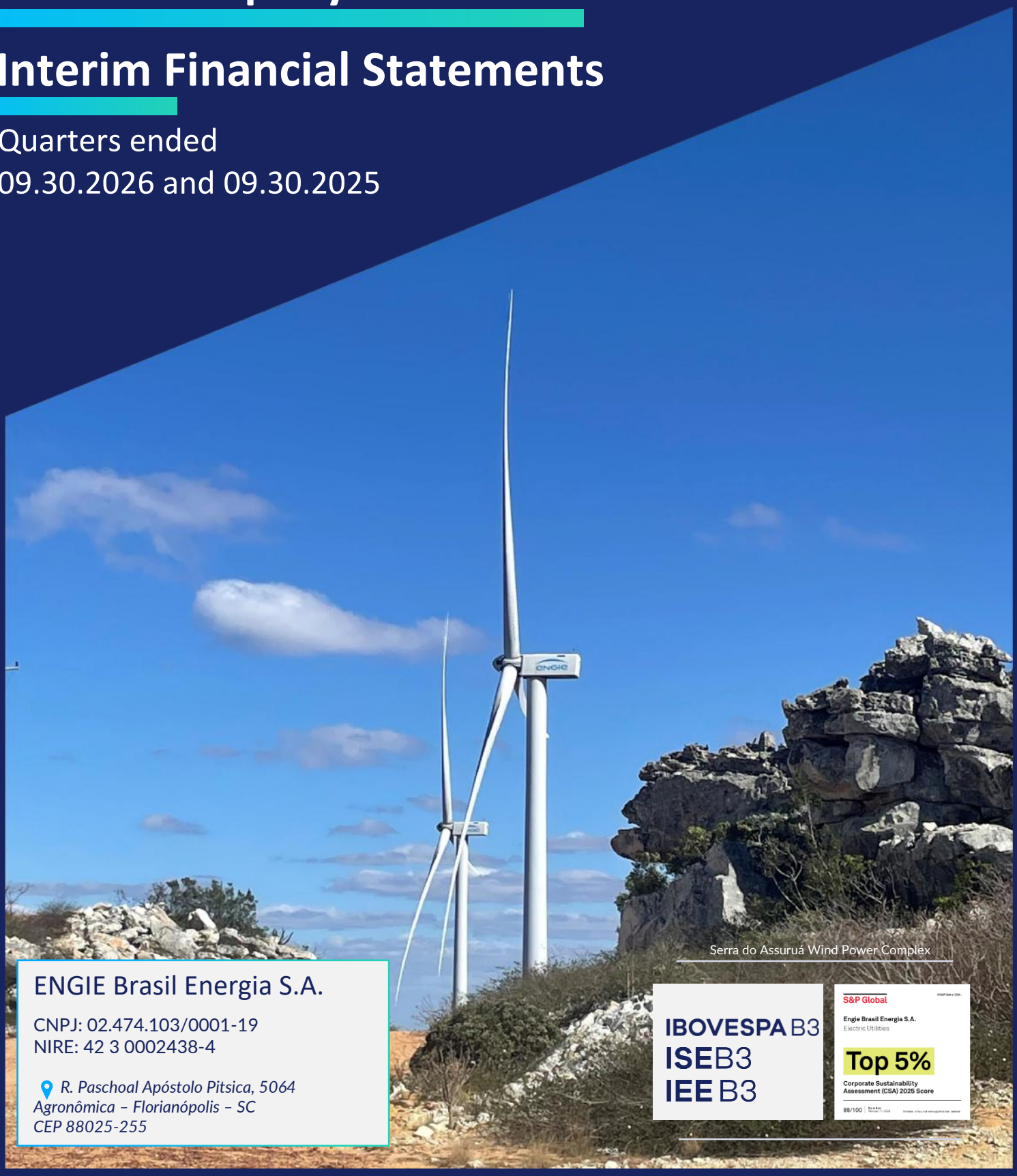
EGIEY

OTC MARKET

Parent Company and Consolidated

Interim Financial Statements

Quarters ended
09.30.2026 and 09.30.2025



Serra do Assuruá Wind Power Complex

ENGIE Brasil Energia S.A.

CNPJ: 02.474.103/0001-19
NIRE: 42 3 0002438-4

R. Paschoal Apóstolo Pitsica, 5064
Agronômica – Florianópolis – SC
CEP 88025-255

IBOVESPA B3
ISE B3
IEE B3

S&P Global
Engie Brasil Energia S.A.
Electric Utilities
Top 5%
Corporate Sustainability Assessment (CSA) 2025 Score
88/100

Glossary

ACR: Regulated Contracting Environment
ADR: American Depositary Receipts
AFCI: Advance for Future Capital Increase
AGO: Annual Shareholders' Meeting
ANA: National Water and Basic Sanitation Agency
Aneel: National Electric Energy Agency
ANP: National Petroleum, Natural Gas and Biofuel Agency
RPS: Redeemable Preferred Shares
AVJ: Adjustment to Fair Value
AVM: Adjustment to Market Value
B3: Brasil, Bolsa, Balcão
BASA: Banco da Amazônia
BD: Defined Benefit
BNB: Banco do Nordeste do Brasil
BNDES: Banco Nacional de Desenvolvimento Econômico e Social
CAPEX: Capital Expenditure
CBPS: Brazilian Sustainability Pronouncements Committee
CCEE: Electricity Trading Chamber
CDI: Interbank Deposit Certificate
Cofins: Contribution to Finance Social Security
CPC: Accounting Pronouncements Committee
CSLL: Social Contribution on Net Income
CVM: Brazilian Securities and Exchange Commission
DI: Interbank Deposit
Ebitda: Earnings Before Interest, Taxes, Depreciation and Amortization
EOL: Wind
ESG: Environmental, Social and Governance
FGTS: Brazilian Unemployment Fund
GC: Confidentiality Bonus
GSF: Generation Scaling Factor
GWh: Gigawatt-hour
CFH: Cash Flow Hedge
IAS: International Accounting Standards
IASB: International Accounting Standards Board
ICMS: State Tax on the Circulation of Goods and Services
IFRS: International Financial Reporting Standards
IGP-M: General Market Price Index
IPCA: Consumer Price Index - Comprehensive
IR: Income Tax
IRPJ: Corporate Income Tax
ISSQN: Tax on Services of Any Nature
IoE: Interest on Equity
KM: Kilometer
KV: Kilovolt
MAE: Wholesale Energy Market
MRE: Energy Reallocation Mechanism
MW: Megawatt
NDF: Non-Deliverable Forward
O&M: Operation and Maintenance
ONS: National Electricity System Operator
OCI: Other Comprehensive Income
SHPP: Small Hydroelectric Power Plant
PDBI: Property Damage and Business Interruptions
R&D: Research and Development
PIS: Social Integration Program
PLD: Price for Settlement of Differences
PREVIG: Complementary Pension Plan Company
RAP: Allowed Annual Revenue
RBO: Return of Grant Bonus
RCVM: CVM Resolution
RTP: Periodic Tariff Review
SPA: Share Purchase Agreement
SPE: Special Purpose Entity
TJLP: Long-Term Interest Rate
UBP: Use of Public Assets
HPP: Hydroelectric Power Plant
V.M.: Inflation Adjustment

ENGIE BRASIL ENERGIA S.A.
STATEMENTS OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2026 AND DECEMBER 31, 2025
(In thousands of reais)

ASSETS					
		Parent Company		Consolidated	
	Note	09.30.2026	12.31.2025	09.30.2026	12.31.2025
CURRENT ASSETS					
Cash and cash equivalents	3	1,358,085	829,384	4,346,827	3,358,552
Marketable securities	3	44,064	-	149,786	-
Trade accounts receivable	4	777,546	691,679	1,320,286	1,322,661
Income tax and social contribution credit assets		146,160	405,417	256,106	517,755
Dividends receivable		919,713	1,109,479	12	12
Derivative financial instruments - hedge	13	1,896	-	1,896	-
Derivative financial instruments - trading	13	-	-	147,966	87,914
Restricted deposits	5	7,305	31,053	48,498	46,723
Concession financial assets	6	-	-	431,278	414,211
Contract asset	7	-	-	833,013	783,178
Other current assets	8	242,232	216,995	456,242	375,519
		3,497,001	**3,284,007**	**7,991,910**	**6,906,525**
Non-current assets held for sale		4,577	4,577	4,577	4,577
		3,501,578	**3,288,584**	**7,996,487**	**6,911,102**
NON-CURRENT ASSETS					
Long-term assets					
Derivative financial instruments - hedge	13	61,283	44,323	61,283	44,323
Derivative financial instruments - trading	13	-	-	113,417	28,497
Restricted deposits	5	31,864	13,173	518,882	486,458
Judicial deposits		69,922	64,315	100,313	92,677
Concession financial assets	6	-	-	3,238,239	3,160,294
Contract asset	7	-	-	10,025,389	8,710,991
Other non-current assets	8	758,508	541,933	985,932	785,804
		921,577	**663,744**	**15,043,455**	**13,309,044**
Investments	**9**	**30,444,489**	**26,087,657**	**5,374,295**	**1,155,320**
Property, plant and equipment	**10**	**5,626,084**	**4,287,743**	**27,945,032**	**28,567,889**
Intangible assets	**11**	**2,587,709**	**2,148,227**	**5,165,038**	**5,369,554**
		39,579,859	**33,187,371**	**53,527,820**	**48,401,807**
TOTAL ASSETS		**43,081,437**	**36,475,955**	**61,524,307**	**55,312,909**

The notes are an integral part of the Parent Company and Consolidated Interim Financial Statements.

ENGIE BRASIL ENERGIA S.A.
STATEMENTS OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2026 AND DECEMBER 31, 2025
(In thousands of reais)

LIABILITIES AND EQUITY					
		Parent Company		Consolidated	
	Note	09.30.2026	12.31.2025	09.30.2026	12.31.2025
CURRENT LIABILITIES					
Trade payables	12	402,833	328,995	995,842	965,883
Dividends and interest on equity to be paid		779,279	121,521	779,279	121,521
Debt instruments	14	1,417,123	2,392,069	2,586,973	2,964,832
Concessions payable (UBP)	15	102,186	831,614	103,542	835,932
Tax and regulatory liabilities		89,280	115,516	392,810	369,449
Labor liabilities		156,127	157,975	160,792	161,375
Derivative financial instruments - trading	13	-	-	140,338	87,336
Provisions	17	5,536	5,531	5,859	5,838
Retirement benefit liabilities	16	45,741	39,746	45,741	39,746
Other current liabilities	19	329,107	128,378	931,742	606,226
		3,327,212	**4,121,345**	**6,142,918**	**6,158,138**
NON-CURRENT LIABILITIES					
Debt instruments	14	16,173,778	13,561,600	27,257,163	26,183,772
Derivative financial instruments - trading	13	-	-	105,966	26,674
Concessions payable (UBP)	15	631,008	4,310,827	645,630	4,356,835
Provisions	17	124,187	114,513	756,580	702,793
Retirement benefit liabilities	16	194,661	215,828	194,661	215,828
Deferred income tax and social contribution	18	1,043,095	1,098,080	2,924,315	2,762,822
Other non-current liabilities	19	269,888	296,034	1,042,152	991,554
		18,436,617	**19,596,882**	**32,926,467**	**35,240,278**
TOTAL LIABILITIES		**21,763,829**	**23,718,227**	**39,069,385**	**41,398,416**
SHAREHOLDERS' EQUITY					
Share capital	20	15,184,757	6,863,707	15,184,757	6,863,707
Capital reserves	20	-	(176,543)	-	(176,543)
Transactions between entities under common control	20	(2,091,392)	-	(2,091,392)	-
Profit reserves	20	5,687,311	5,682,218	5,687,311	5,682,218
Additional dividends proposed		-	525,890	-	525,890
Equity valuation adjustments	20	(38,698)	(137,544)	(38,698)	(137,544)
Retained earnings		2,575,630	-	2,575,630	-
		21,317,608	**12,757,728**	**21,317,608**	**12,757,728**
Non-controlling shareholders		-	-	1,137,314	1,156,765
TOTAL EQUITY		**21,317,608**	**12,757,728**	**22,454,922**	**13,914,493**
TOTAL LIABILITIES AND EQUITY		**43,081,437**	**36,475,955**	**61,524,307**	**55,312,909**

The notes are an integral part of the Parent Company and Consolidated Interim Financial Statements.

ENGIE BRASIL ENERGIA S.A.
INCOME STATEMENTS FOR THE THREE AND NINE MONTH PERIODS ENDED SEPTEMBER 30, 2026 AND 2025
(In thousands of reais, unless otherwise indicated)

		Parent Company				Consolidated			
		3rd quarter		For the nine months ended September 30		3rd quarter		For the nine months ended September 30	
	Note	2026	2025	2026	2025	2026	2025	2026	2025
NET OPERATING REVENUE	21	**1,567,352**	**1,270,630**	**5,920,456**	**4,318,825**	**3,669,764**	**3,343,256**	**10,589,854**	**9,442,446**
OPERATING COSTS	22	**(1,015,139)**	**(812,941)**	**(3,852,489)**	**(2,766,082)**	**(2,211,081)**	**(1,846,243)**	**(5,577,586)**	**(4,876,510)**
GROSS PROFIT		**552,213**	**457,689**	**2,067,967**	**1,552,743**	**1,458,683**	**1,497,013**	**5,012,268**	**4,565,936**
Operating revenues (expenses)									
Selling expenses	22	(12,656)	(12,070)	(36,628)	(39,093)	(13,494)	(15,607)	(52,889)	(52,013)
General and administrative expenses	22	(97,051)	(118,739)	(287,000)	(314,263)	(101,156)	(124,767)	(305,751)	(327,571)
Other operating revenues		375	10,743	4,315	81,303	1,880	11,689	58,730	132,164
Other operating expenses		1,459	(334)	(163)	(45,139)	(1,924)	(7,029)	(5,524)	(60,283)
		(107,873)	**(120,400)**	**(319,476)**	**(317,192)**	**(114,694)**	**(135,714)**	**(305,434)**	**(307,703)**
Result of equity interests									
Share in net income of equity method entities	9	668,817	838,275	1,934,829	2,303,897	178,311	166,073	441,747	531,884
Amortization of fair value adjustment	9	(1,671)	(515)	(22,579)	(1,546)	-	-	-	-
		667,146	**837,760**	**1,912,250**	**2,302,351**	**178,311**	**166,073**	**441,747**	**531,884**
INCOME BEFORE FINANCIAL RESULT AND TAXES		**1,111,486**	**1,175,049**	**3,660,741**	**3,537,902**	**1,522,300**	**1,527,372**	**5,148,581**	**4,790,117**
Financial result									
Renegotiation of UBP	15 and 23	(6,535)	-	1,914,960	-	(6,535)	-	1,914,960	-
Financial revenues	23	110,055	92,400	397,560	245,570	217,819	220,350	721,540	576,337
Financial expenses	23	(541,246)	(507,063)	(1,744,945)	(1,500,943)	(807,450)	(657,672)	(2,769,746)	(2,092,684)
Concession expenses payable (UBP)	23	(17,445)	(126,496)	(258,493)	(472,299)	(18,145)	(129,168)	(262,633)	(480,013)
		(455,171)	**(541,159)**	**309,082**	**(1,727,672)**	**(614,311)**	**(566,490)**	**(395,879)**	**(1,996,360)**
INCOME BEFORE INCOME TAXES		**656,315**	**633,890**	**3,969,823**	**1,810,230**	**907,989**	**960,882**	**4,752,702**	**2,793,757**
Income tax and social contribution									
Current	18	(53,891)	13,454	(707,845)	4,362	(213,761)	(168,238)	(1,129,755)	(461,204)
Deferred	18	54,424	33,062	56,358	150,798	16,908	(54,539)	(157,846)	(200,643)
		533	**46,516**	**(651,487)**	**155,160**	**(196,853)**	**(222,777)**	**(1,287,601)**	**(661,847)**

Continued on next page

	Note	Parent Company				Consolidated			
		3rd quarter		For the nine months ended September 30		3rd quarter		For the nine months ended September 30	
		2026	2025	2026	2025	2026	2025	2026	2025
NET INCOME FOR THE PERIOD		**656,848**	**680,406**	**3,318,336**	**1,965,390**	**711,136**	**738,105**	**3,465,101**	**2,131,910**
NET INCOME ATTRIBUTABLE TO:									
Shareholders of ENGIE Brasil Energia		656,848	680,406	3,318,336	1,965,390	656,848	680,406	3,318,336	1,965,390
Non-controlling shareholders		-	-	-	-	54,288	57,699	146,765	166,520
		656,848	**680,406**	**3,318,336**	**1,965,390**	**711,136**	**738,105**	**3,465,101**	**2,131,910**
BASIC AND DILUTED EARNINGS PER SHARE - IN REAIS		**0.47990**	**0.59565**	**2.72307**	**1.72056**	**0.47990**	**0.59565**	**2.72307**	**1.72056**

The notes are an integral part of the Parent Company and Consolidated Interim Financial Statements.

ENGIE BRASIL ENERGIA S.A.
STATEMENTS OF COMPREHENSIVE INCOME FOR THE THREE AND NINE MONTH PERIODS ENDED SEPTEMBER 30, 2026 AND 2025
(In thousands of reais)

	Note	Parent Company				Consolidated			
		3rd quarter		For the nine months ended September 30		3rd quarter		For the nine months ended September 30	
		2026	2025	2026	2025	2026	2025	2026	2025
NET INCOME FOR THE PERIOD		**656,848**	**680,406**	**3,318,336**	**1,965,390**	**711,136**	**738,105**	**3,465,101**	**2,131,910**
Other comprehensive income to be reclassified to profit or loss in future periods									
Cash flow hedges									
Unrealized gains (losses) originated in the period	13	-	-	-	-	(998)	(335)	(1,220)	(56,309)
Share of OCI of investments accounted for using the equity method		(998)	(335)	(1,220)	(56,309)	-	-	-	-
Unrealized gains arising from a joint venture in the period, net of tax	9	23,721	31,029	123,627	188,531	23,721	31,029	123,627	188,531
		22,723	**30,694**	**122,407**	**132,222**	**22,723**	**30,694**	**122,407**	**132,222**
COMPREHENSIVE INCOME FOR THE PERIOD		**679,571**	**711,100**	**3,440,743**	**2,097,612**	**733,859**	**768,799**	**3,587,508**	**2,264,132**
COMPREHENSIVE INCOME ATTRIBUTED TO:									
Shareholders of ENGIE Brasil Energia		679,571	711,100	3,440,743	2,097,612	679,571	711,100	3,440,743	2,097,612
Non-controlling shareholders		-	-	-	-	54,288	57,699	146,765	166,520
		679,571	**711,100**	**3,440,743**	**2,097,612**	**733,859**	**768,799**	**3,587,508**	**2,264,132**

The notes are an integral part of the Parent Company and Consolidated Interim Financial Statements.

ENGIE BRASIL ENERGIA S.A.
STATEMENTS OF CHANGES IN EQUITY FOR THE PERIODS ENDED SEPTEMBER 30, 2026 AND 2025
(In thousands of reais)

	Note	Share capital	Capital reserves	Transactions between entities under common control	Profit reserves	Additional dividends proposed	Equity valuation adjustments: Deemed cost	Equity valuation adjustments: Other comprehensive income (loss)	Retained earnings	Shareholders' equity of the Company's shareholders	Interest of non-controlling shareholders	Consolidated shareholders' equity
Balance as at 12.31.2024		**4,902,648**	**(176,543)**	**-**	**6,386,073**	**348,033**	**214,157**	**(407,667)**	**-**	**11,266,701**	**1,013,697**	**12,280,398**
Non-controlling shareholders' interest in acquired subsidiaries	9	-	-	-	-	-	-	-	-	-	(1,655)	**(1,655)**
Capital reduction of minority shareholders		-	-	-	-	-	-	-	-	-	(2,311)	**(2,311)**
Additional dividends		-	-	-	-	(348,033)	-	-	-	**(348,033)**	(17,038)	**(365,071)**
Net income for the period		-	-	-	-	-	-	-	1,965,390	**1,965,390**	166,520	**2,131,910**
Share of OCI of investments accounted for using the equity method	13	-	-	-	-	-	-	(56,309)	-	**(56,309)**	-	**(56,309)**
Unrealized gains arising from a joint venture in the period	9	-	-	-	-	-	-	188,531	-	**188,531**	-	**188,531**
Unclaimed dividends and IoE		-	-	-	-	-	-	-	7,701	**7,701**	-	**7,701**
Realization of the deemed cost		-	-	-	-	-	(27,653)	-	27,653	-	-	-
Periodic dividends		-	-	-	-	-	-	-	(719,815)	(719,815)	(508)	(720,323)
Balance as at 09.30.2025		**4,902,648**	**(176,543)**	**-**	**6,386,073**	**-**	**186,504**	**(275,445)**	**1,280,929**	**12,304,166**	**1,158,705**	**13,462,871**
Balance as at 12.31.2025		**6,863,707**	**(176,543)**	**-**	**5,682,218**	**525,890**	**177,216**	**(314,760)**	**-**	**12,757,728**	**1,156,765**	**13,914,493**
Related party transactions - Acquisition of subsidiary	20	-	19,800	-	-	-	-	-	-	**19,800**	-	**19,800**
Capital contribution from minority shareholders	9	-	-	-	-	-	-	-	-	-	2,382	**2,382**
Capital increase	20	8,359,522	-	-	-	-	-	-	-	**8,359,522**	-	**8,359,522**
Share issuance costs	20	(38,472)	-	-	-	-	-	-	-	**(38,472)**	-	**(38,472)**
Reclassification	20	-	156,743	(156,743)	-	-	-	-	-	-	-	-
Predecessor cost adjustment	20	-	-	(1,934,649)	-	-	-	-	-	**(1,934,649)**	-	**(1,934,649)**
Additional dividends		-	-	-	-	(525,890)	-	-	-	**(525,890)**	(168,598)	**(694,488)**
Unclaimed dividends and IoE		-	-	-	-	-	-	-	9,631	**9,631**	-	**9,631**
Net income for the period		-	-	-	-	-	-	-	3,318,336	**3,318,336**	146,765	**3,465,101**
Share of OCI of investments accounted for using the equity method	13	-	-	-	-	-	-	(1,220)	-	**(1,220)**	-	**(1,220)**
Unrealized gains arising from a joint venture in the period	9	-	-	-	-	-	-	123,627	-	**123,627**	-	**123,627**
Realization of the deemed cost		-	-	-	-	-	(23,561)	-	23,561	-	-	-
Tax incentive reserve		-	-	-	5,093	-	-	-	(5,093)	-	-	-
Periodic dividends		-	-	-	-	-	-	-	(770,805)	**(770,805)**	-	**(770,805)**
Balance as at 09.30.2026		**15,184,757**	**-**	**(2,091,392)**	**5,687,311**	**-**	**153,655**	**(192,353)**	**2,575,630**	**21,317,608**	**1,137,314**	**22,454,922**

The notes are an integral part of the Parent Company and Consolidated Interim Financial Statements.

ENGIE BRASIL ENERGIA S.A.
STATEMENTS OF CASH FLOWS (INDIRECT METHOD)
FOR THE PERIODS ENDED SEPTEMBER 30, 2026 AND 2025
(In thousands of reais)

	Note	Parent Company		Consolidated	
		2026	2025	2026	2025
Cash flow from operating activities					
Income before income tax		3,969,823	1,810,230	4,752,702	2,793,757
Reconciliation of income with cash generated from operations:					
Share in net income of equity method entities	9	(1,912,250)	(2,302,351)	(441,747)	(531,884)
Depreciation and amortization	10/11	395,027	321,180	1,227,757	1,008,331
Interest and inflation adjustment	23	1,659,584	1,358,336	2,593,442	1,866,949
Inflation adjustment of tax credits to be recovered	23	(92,563)	-	(92,563)	-
Concession expenses payable (UBP)	23	258,493	472,299	262,633	480,013
Sale of subsidiary		-	(20,309)	-	(20,309)
Renegotiation of hydrological risk	11	-	(9,288)	-	(9,288)
Fair value adjustment of debt instruments	13/14	112	105,168	112	105,168
Financial gain from the renegotiation of UBP	15	(2,010,972)	-	(2,010,972)	-
Remuneration of concession financial asset	6	-	-	(393,487)	(383,276)
Contract asset remuneration	7	-	-	(926,020)	(799,418)
Infrastructure construction revenues	7	-	-	(1,105,735)	(1,196,147)
Losses due to inefficiency in construction	7	-	-	95,284	35,899
Unrealized (gains) losses on trading transactions, net	13	-	-	(12,678)	2,445
Others		(1,757)	45,732	(45,635)	42,073
Adjusted income before taxes		**2,265,497**	**1,780,997**	**3,903,093**	**3,394,313**
(Increase) reduction in assets					
Trade accounts receivable		(38,185)	(77,134)	2,986	(112,203)
Income tax and social contribution credit assets		286,165	1,518	258,077	1,810
Restricted and judicial deposits		32,764	(1,164)	27,275	(18,251)
Concession financial assets	6	-	-	298,475	283,324
Contract assets	7	-	-	622,969	501,835
Other assets		(127,447)	(54,655)	(172,124)	(22,610)
(Reduction) increase in liabilities					
Trade payables		(54,271)	(13,212)	(99,941)	(28,560)
Tax and regulatory liabilities		(55,436)	4,570	(42,506)	14,648
Labor liabilities		(1,847)	(789)	(583)	2,083
Retirement benefit liabilities		(36,367)	(37,058)	(36,367)	(37,060)
Other liabilities		29,307	12,901	131,827	22,541
Cash generated by operations		**2,300,180**	**1,615,974**	**4,893,181**	**4,001,870**
Interest payments on debt, net of hedge	13/14	(958,162)	(638,419)	(1,406,002)	(1,172,140)
Payment of income tax and social contribution		(630,671)	(25,357)	(939,381)	(529,587)
Net cash generated by operating activities		**711,347**	**952,198**	**2,547,798**	**2,300,143**

Continued on next page

		Parent Company		Consolidated	
		2026	2025	2026	2025
Investment activities					
Dividends and IoE received, net of income tax		1,213,284	1,498,466	155,750	360,687
Capital increase in subsidiaries	9	(1,346,945)	(2,244,555)	-	-
Capital reduction in subsidiary and joint venture	9	65,000	234,313	-	234,313
Price adjustment on acquisition of subsidiaries		-	-	-	16,320
Acquisition of subsidiaries	9	-	(2,286,053)	-	(2,286,053)
Cash and cash equivalents of acquired subsidiary	9	-	-	-	242,397
Cash and cash equivalents of merged subsidiary	9	16,780	-	-	-
Receipt for the sale of subsidiaries, net of selling costs		-	20,309	-	20,309
Investment in property, plant and equipment and intangible assets	10/11	(54,756)	(80,038)	(155,791)	(1,411,372)
Marketable securities - funding and return		(43,596)	-	(148,663)	-
Payment of liabilities linked to the acquisition of assets	19	-	-	(1,810)	(1,003)
Payment of concession installments (UBP)	15	(2,692,407)	(619,115)	(2,695,256)	(625,723)
Others		3,133	(705)	3,133	(941)
Net cash used in investment activities		**(2,839,507)**	**(3,477,378)**	**(2,842,637)**	**(3,451,066)**
Financing activities					
Proceeds from debt instruments	14	3,975,341	4,383,406	3,546,208	4,895,264
Payment of debt instruments, net of hedge	13/14	(3,214,500)	(1,235,803)	(3,944,221)	(1,872,732)
Payment of dividends and income tax on interest on equity		(653,847)	(1,175,767)	(858,445)	(1,204,842)
Deposits linked to debt service		(7,367)	7,707	(17,662)	137
Capital increase through shareholders' contribution, net of issuance costs	20	2,557,234	-	2,557,234	-
Net cash from financing activities		**2,656,861**	**1,979,543**	**1,283,114**	**1,817,827**
Increase (decrease) in cash and cash equivalents		**528,701**	**(545,637)**	**988,275**	**666,904**
Reconciliation of cash and cash equivalents					
Initial balance	3	829,384	1,659,976	3,358,552	3,958,758
Final balance	3	1,358,085	1,114,339	4,346,827	4,625,662
Increase (decrease) in cash and cash equivalents		**528,701**	**(545,637)**	**988,275**	**666,904**

Additional information on transactions that do not affect cash and cash equivalents is presented in Note 28 – Additional cash flow information.

The notes are an integral part of the Parent Company and Consolidated Interim Financial Statements.

ENGIE BRASIL ENERGIA S.A.
STATEMENTS OF ADDED VALUE FOR THE PERIODS ENDED SEPTEMBER 30, 2026 AND 2025
(In thousands of reais)

	Parent Company		Consolidated	
	2026	2025	2026	2025
GENERATION OF ADDED VALUE				
Gross operating revenue	6,582,607	4,792,391	9,040,849	7,791,175
Contract asset remuneration	-	-	926,020	799,418
Concession financial asset remuneration	-	-	393,487	383,276
Generation construction revenue	-	-	138,661	1,020,465
Infrastructure construction revenues	-	-	1,105,735	1,196,147
Unrealized gains on trading transactions	-	-	12,678	-
Other operating revenues, net	4,152	36,164	53,206	71,881
	6,586,759	**4,828,555**	**11,670,636**	**11,262,362**
(-) Inputs				
Energy purchases	(2,541,519)	(1,634,852)	(1,283,454)	(909,414)
Electric grid and connection charges	(356,771)	(319,149)	(655,207)	(591,554)
Third-party materials and services	(186,448)	(208,847)	(518,319)	(541,820)
Short-term energy market transactions	(254,676)	(122,297)	(418,260)	(303,080)
Insurance	(55,051)	(42,392)	(143,549)	(117,431)
Infrastructure construction costs	-	-	(1,106,235)	(1,131,334)
Power plant construction costs	-	-	(116,785)	(621,301)
Renegotiation of hydrological risk	-	9,288	-	9,288
Others	(47,140)	(53,567)	(81,739)	(111,694)
	(3,441,605)	**(2,371,816)**	**(4,323,548)**	**(4,318,340)**
GROSS ADDED VALUE	**3,145,154**	**2,456,739**	**7,347,088**	**6,944,022**
Depreciation and amortization	(395,027)	(321,180)	(1,227,757)	(1,008,331)
NET ADDED VALUE GENERATED	**2,750,127**	**2,135,559**	**6,119,331**	**5,935,691**
ADDED VALUE RECEIVED IN TRANSFER				
Financial revenues	397,560	245,570	721,540	576,337
Renegotiation of UBP	1,914,960	-	1,914,960	-
Share in net income of equity method entities	1,912,250	2,302,351	441,747	531,884
ADDED VALUE TO DISTRIBUTE	**6,974,897**	**4,683,480**	**9,197,578**	**7,043,912**

Continued on next page

DISTRIBUTION OF ADDED VALUE

	Parent Company				Consolidated			
	2026	%	2025	%	2026	%	2025	%
Remuneration:								
Of work								
Remuneration and charges	196,767	2.8	186,902	4.0	254,980	2.8	225,502	3.2
Benefits	57,655	0.8	47,105	1.0	75,041	0.8	55,909	0.8
Profit sharing	28,293	0.4	24,628	0.5	36,672	0.4	30,402	0.4
FGTS	12,205	0.2	10,759	0.2	16,113	0.2	14,531	0.2
	294,920	**4.2**	**269,394**	**5.7**	**382,806**	**4.2**	**326,344**	**4.6**
Of the government								
Federal taxes	1,152,855	16.5	317,317	6.8	2,027,628	22.0	1,395,509	19.8
State taxes	21,884	0.3	17,522	0.4	22,306	0.2	19,626	0.3
Municipal taxes	4,282	0.1	3,205	0.1	4,892	0.1	3,335	-
Sectoral charges	177,698	2.5	137,105	2.9	240,026	2.6	191,406	2.7
Concession expenses payable (UBP)	258,493	3.8	472,299	10.1	262,633	2.9	480,013	6.8
	1,615,212	**23.2**	**947,448**	**20.3**	**2,557,485**	**27.8**	**2,089,889**	**29.6**
Of third-party capital								
Interest and inflation adjustments	1,724,831	24.7	1,492,735	31.9	2,653,095	28.8	2,008,989	28.5
Interest, inflation adjustment and depreciation capitalized	-	-	-	-	21,876	0.2	399,164	5.7
Rents	1,749	-	616	-	5,636	0.1	11,086	0.2
Other financial expenses	19,849	0.3	7,897	0.2	111,579	1.2	76,530	1.1
	1,746,429	**25.0**	**1,501,248**	**32.1**	**2,792,186**	**30.3**	**2,495,769**	**35.5**
Of own capital								
Tax incentive reserve	5,093	0.1	-	-	5,093	0.1	-	-
Dividends	770,805	11.1	719,815	15.4	770,805	8.4	719,815	10.2
Realization of the deemed cost	(23,561)	(0.3)	(27,653)	(0.6)	(23,561)	(0.3)	(27,653)	(0.4)
Unclaimed dividends and IoE	(9,631)	(0.1)	(7,701)	(0.2)	(9,631)	(0.1)	(7,701)	(0.1)
Non-controlling shareholders	-	-	-	-	146,765	1.6	166,520	2.4
Retained earnings	2,575,630	36.8	1,280,929	**27.3**	2,575,630	28.0	1,280,929	18.2
	3,318,336	**47.6**	**1,965,390**	**41.9**	**3,465,101**	**37.7**	**2,131,910**	**30.3**
	6,974,897	**100.0**	**4,683,480**	**100.0**	**9,197,578**	**100.0**	**7,043,912**	**100.0**

The notes are an integral part of the Parent Company and Consolidated Interim Financial Statements.

Economic-Financial Performance

| Results by segment – 3Q26 X 3Q25 | R$ million

	Electric energy				
	Generation[1]	Transmission	Trading	Gas transportation	Consolidated
3Q26					
Net operating revenue	2,754	741	175	-	3,670
Operational costs	(1,545)	(501)	(165)	-	(2,211)
Gross income	**1,209**	**240**	**10**	**-**	**1,459**
Selling, general and administrative expenses	(107)	(6)	(2)	-	(115)
Other operating (expenses) revenues, net	(1)	1	-	-	-
Equity income	35	-	-	144	179
Income (loss) before financial results and taxes	**1,136**	**235**	**8**	**144**	**1,523**
3Q25					
Net operating revenue	2,549	643	151	-	3,343
Operational costs	(1,319)	(378)	(149)	-	(1,846)
Gross income (loss)	**1,230**	**265**	**2**	**-**	**1,497**
Selling, general and administrative expenses	(133)	(5)	(3)	-	(141)
Other operating expenses, net	(6)	-	-	-	(6)
Disposal of subsidiary	11	-	-	-	11
Equity income	-	-	-	166	166
Income (loss) before financial results and taxes	**1,102**	**260**	**(1)**	**166**	**1,527**
Change					
Net operating revenue	205	98	24	-	327
Operational costs	(226)	(123)	(16)	-	(365)
Gross income	**(21)**	**(25)**	**8**	**-**	**(38)**
Selling, general and administrative expenses	26	(1)	1	-	26
Other operating revenues, net	5	1	-	-	6
Disposal of subsidiary	(11)	-	-	-	(11)
Equity income	35	-	-	(22)	13
Income (loss) before financial results and taxes	**34**	**(25)**	**9**	**(22)**	**(4)**

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

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

Net Operating Revenue

| Operating revenue by segment – 3Q26 X 3Q25 | R$ million

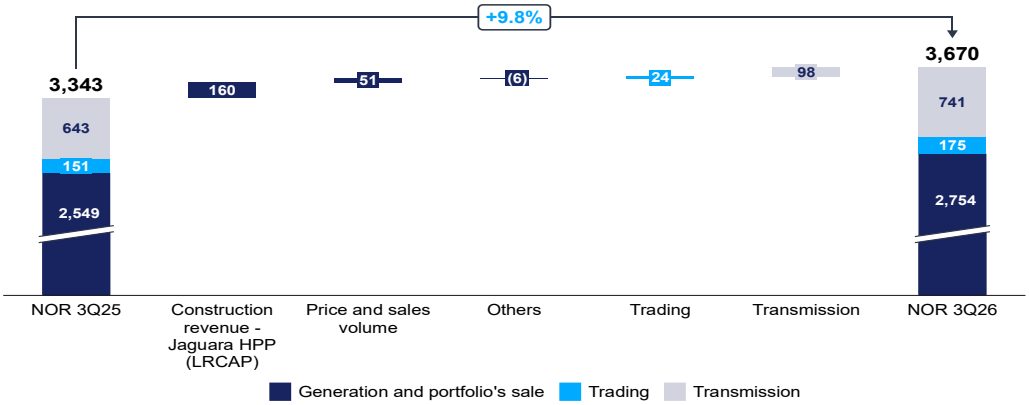
	Electric Energy			
	Generation	Transmission	Trading	Consolidated
3Q26				
Regulated contracting environment[1]	1,120	-	-	1,120
Free contracting environment[2]	1,112	-	-	1,112
Construction revenue	160	501	-	661
Remuneration of concession assets	100	211	-	311
Transactions in the short-term energy market	198	-	-	198
Energy trading operations	-	-	169	169
Service rendered revenue	45	29	-	74
Indemnifications	9	-	-	9
Unrealized gains on trading operations	-	-	6	6
Other revenues	10	-	-	10
Net operating revenue	**2,754**	**741**	**175**	**3,670**
3Q25				
Regulated contracting environment	1,049	-	-	1,049
Free contracting environment	1,132	-	-	1,132
Construction revenue	-	386	-	386
Remuneration of concession assets	114	235	-	349
Transactions in the short-term energy market	203	-	-	203
Energy trading operations	-	-	151	151
Service rendered revenue	42	22	-	64
Indemnifications	3	-	-	3
Other revenues	6	-	-	6
Net operating revenue	**2,549**	**643**	**151**	**3,343**
Change				
Regulated contracting environment	71	-	-	71
Free contracting environment	(20)	-	-	(20)
Construction revenue	160	115	-	275
Remuneration of concession assets	(14)	(24)	-	(38)
Transactions in the short-term energy market	(5)	-	-	(5)
Energy trading operations	-	-	18	18
Service rendered revenue	3	7	-	10
Indemnifications	6	-	-	6
Unrealized gains on trading operations	-	-	6	6
Other revenues	4	-	-	4
Net operating revenue	**205**	**98**	**24**	**327**

[1] Distribution companies.
[2] Free consumers and trading companies.

Net operating revenue in 3Q26 increased by 9.8% (R$ 327 million) compared with 3Q25, rising from R$ 3,343 million to **R$ 3,670 million**.

This increase was largely the result of the following factors: (i) growth of R$ 205 million (8.0%) in net operating revenue from energy generation and sales of the portfolio; (ii) a R$ 98 million (15.2%) increase from the transmission segment; and (iii) an increase of R$ 24 million (15.9%) in the trading segment. More details on the transmission and trading segments are to be found below under the specific headings.

| Net Operating Revenue Change by Segment | R$ million



Comments on Variation in Net Operating Revenue

Generation and Sales of Energy from the Portfolio

Net Average Selling Price and Sales Volume

The average selling price of energy, net of charges on revenue and trading operations, was **R$ 201.77/MWh in 3Q26. This amount was 4.7% below** 3Q25 when average prices were R$ 211.61/MWh.

Both 2025 and 2026 were characterized by reimbursements covering shortfalls in the delivery of wind and solar energy required under agreements realized with distributors through the medium of the regulated contractual environment. Discounting the impact of reimbursements in the respective third quarters of successive years, the average selling price declined from R$ 219.73/MWh in 3Q25 to **R$ 204.66/MWh in 3Q26, 6.9% lower.**

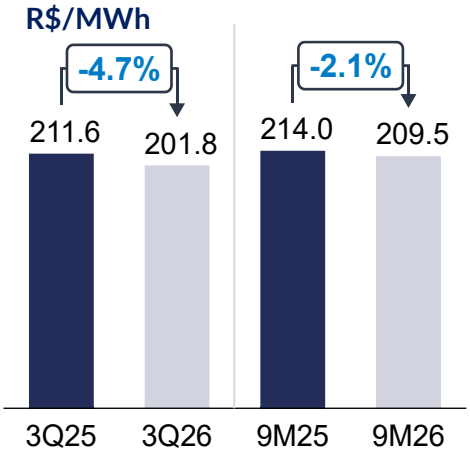
The price reduction between the periods under analysis was substantially due to (i) the sale of long-term agreements at a period when prices were lower due to the hydrological scenario and the increased supply of energy from renewable sources; (ii) the inclusion in the portfolio of contracts linked to the Santo Antônio do Jari and Cachoeira Caldeirão hydropower plants following their acquisition by the Company; (iii) the maturing of a significant energy distribution agreement at higher than average prices; but partially offset by (iv) monetary restatement applied to existing long-term agreements.

Energy volumes sold under agreements, net of trading operations, rose from 10,308 GWh (4,668 average MW) in 3Q25 to **11,062 GWh (5,010 average MW) in 3Q26**, growth of 754 GWh (342 average MW), or 7.3%, year-on-year.

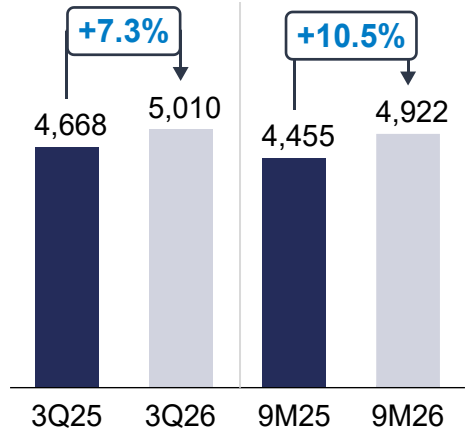
The increase in energy volume sold during the quarter was largely due to additional sales volume to the distributors, a reflection of the acquisition of the Santo Antônio do Jari and Cachoeira Caldeirão hydro plants. There was also an increase in sales through the intermediary of the free market environment, given the growth in proprietary installed capacity between the periods under review, a reflection of the completion of the startup process to reach full commercial operations at the Serra do Assuruá Wind Complex in the second half of 2025 and the Assú Sol Photovoltaic Complex likewise in the first half of 2026.

The variation in sales volumes and average selling prices in combination resulted in an increase of R$ 51 million in the Company's net operating revenue in the quarter.

| Net Average Selling Price[1]



| Sales Volume[2] | Avg MW



[1] Net of sale taxes and trading operations.
[2] Net of trading operations.

Energy Transactions

Regulated Contracting Environment:

Revenues from sales to the distribution companies amounted to R$ 1,120 million in 3Q26, R$ 71 million (6.8%) greater than R$ 1,049 million reported in 3Q25. The positive variation was due to a combination of the following effects: (i) R$ 40 million due to an increase of 139 GWh (63 average MW) in sales volume; and (ii) R$ 31 million reflecting the increase of 2.9% in net average selling price.

The year-on-year increase in sales volume was mainly due to energy commercialized by the hydropower plants acquired in August 2025, namely the Santo Antônio do Jari and Cachoeira Caldeirão plants, and by the seasonal weighting of sales. The increase in the net average selling price between the quarters under review, was driven principally by (i) the monetary restatement of selling prices in the respective quarters; and attenuated (ii) by the inclusion in the portfolio of agreements linked to the Santo Antônio do Jari and Cachoeira Caldeirão plants following their acquisition.

Free Contracting Environment:

Revenues from sales to free consumers and trading companies fell R$ 20 million (1.8%) from R$ 1,132 million in 3Q25 to **R$ 1,112 million in 3Q26**. The variation is the result of a 10.1% decrease in net average selling price (R$ 115 million), partially attenuated by the increase of 615 GWh (279 average MW) in energy sales volume (R$ 95 million).

The reduction in net average selling price was in the main due to the sale of long-term contracts at a point in time when prices were lower due to hydrological conditions as well as increased energy from renewable sources; but ameliorated by monetary restatement of existing long-term contracts. Conversely, the variation in volumes of energy sold is due largely to the entry into operations of the Serra do Assuruá Wind Complex and the Assú Sol Photovoltaic Complex, increasing available energy in the Company's portfolio.

Construction Revenue

The construction revenue booked to the generation segment reflects investments made in the modernization of the generator units and extending the useful life of the Jaguara Hydropower Plant. The investments applied relate to commitments assumed under the Reserve Capacity Auction, the related agreement of which provides for the offtake of power as from August 2030. Costs realized under the project are booked as construction revenue counterbalanced against the contractual asset account. In 3Q26, a total of R$ 160 million was booked as construction revenue and R$ 144 million as construction costs.

Concession Assets Remuneration

The remuneration of concession assets is derived from two sources. The first relates to the remuneration of financial assets associated with the Jaguara and Miranda hydroelectric power plants, which represent the present value of future cash flows from the portion of energy allocated to the Regulated Contracting Environment (ACR)—corresponding to 70% of the physical guarantee of these plants. These assets are remunerated based on an internal rate of return (IRR) and monetary adjustment linked to fluctuations in the Extended National Consumer Price Index (IPCA).

The second source relates to the remuneration of a contract asset associated with the sale of additional capacity from the Jaguara Hydropower Plant; this is recognized based on interest and monetary adjustments applied to the contract asset established during the construction phase. In March 2026, the Company—through its direct subsidiary, Companhia Energética Jaguara—won the Capacity Reserve Auction (in the form of power capacity) No. 02/2026, held by Aneel, for the Hydroelectric Power Capacity 2030 product. Under this agreement, a commitment was made to sell 195.78 MW of capacity for a 15-year term, with supply beginning on August 1, 2030. This secures an annual fixed revenue of R$ 270.4 million—adjusted annually by the IPCA—in exchange for the implementation, operation, and maintenance of the power plant, specifically the contracted generating units.

The remuneration of concession assets totaled R$ 100 million in 3Q26, compared to R$ 114 million in 3Q25, representing **a decrease of R$ 14 million (12.3%).** Of this amount, R$ 96 million relates to the remuneration of financial assets linked to the sale of energy destined for the ACR, while R$ 4 million corresponds to the remuneration of the contract asset related to the sale of additional capacity from the Jaguara Hydroelectric Power Plant—an amount based on interest and monetary adjustments applied to the contract asset established during the construction phase.

The decrease observed during the period is primarily due to a smaller variation in the IPCA index between the quarters being compared. This was partially offset by the recognition of remuneration associated with the contract asset for the sale of additional capacity, as well as the commencement of investments aimed at modernizing the generating units and extending the operational life of the Jaguara Hydroelectric Power Plant.

Transactions in the Short-term Energy Market

In 3Q26, revenues reported from the short-term market were **R$ 198 million**, while in 3Q25 these same revenues were R$ 203 million, representing a **decline of R$ 5 million** year-on-year. Further information regarding these transactions and variation can be found under the heading "Details of short-term operations".

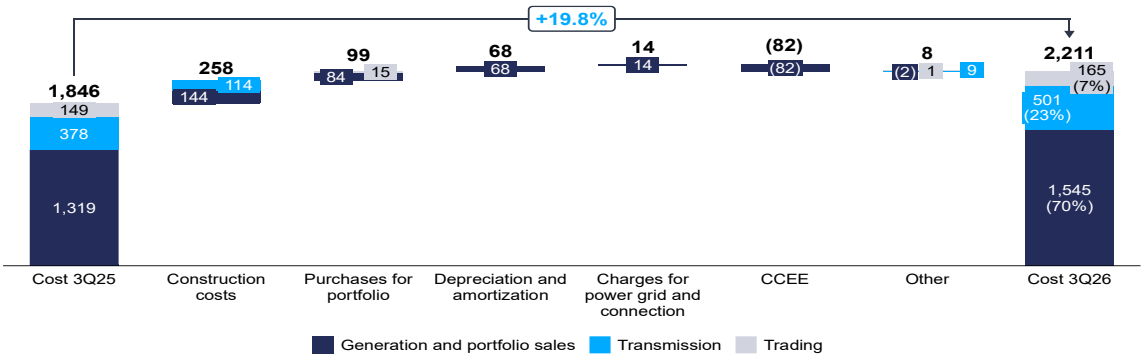
Operational Costs

| Costs by segment – 3Q26 x 3Q25 | R$ million

	Electric Energy			
	Generation	Transmission	Trading	Consolidated
3Q26				
Construction costs	144	458	-	602
Electric power purchases	387	-	165	552
Depreciation and amortization	410	3	-	413
Charges for the use of power grid and connection	222	-	-	222
Materials and third-party services	140	15	-	155
Personnel	79	8	-	87
Transactions in the short-term market	55	-	-	55
Royalties	52	-	-	52
Insurance	42	1	-	43
Other operational costs, net	14	16	-	30
Operational costs	**1,545**	**501**	**165**	**2,211**
3Q25				
Construction costs	-	344	-	344
Electric power purchases	303	-	150	453
Depreciation and amortization	342	3	-	345
Charges for the use of power grid and connection	208	-	-	208
Materials and third-party services	138	12	-	150
Personnel	70	4	-	74
Transactions in the short-term market	137	-	-	137
Royalties	53	-	-	53
Insurance	43	1	-	44
Unrealized losses on trading operations	-	-	(1)	(1)
Hydrological risk renegotiation	(9)	-	-	(9)
Other operational costs, net	34	14	-	48
Operational costs	**1,319**	**378**	**149**	**1,846**
Change				
Construction costs	144	114	-	258
Electric power purchases	84	-	15	99
Depreciation and amortization	68	-	-	68
Charges for the use of power grid and connection	14	-	-	14
Materials and third-party services	2	3	-	5
Personnel	9	4	-	13
Transactions in the short-term market	(82)	-	-	(82)
Royalties	(1)	-	-	(1)
Insurance	(1)	-	-	(1)
Unrealized losses on trading operations	-	-	1	1
Hydrological risk renegotiation	9	-	-	9
Other operational costs, net	(20)	2	-	(18)
Operational costs	**226**	**123**	**16**	**365**

Operational costs reported an increase of R$ 365 million (19.8%) between the compared quarters, rising from R$ 1,846 million in 3Q25 to **R$ 2,211 million in 3Q26**. This variation was a reflection by and large of the following: combination of factors: (i) an increase of R$ 226 million (17.1%) in the costs of the energy generation and sales from the Company's portfolio segment; (ii) an increase of R$ 123 million of costs in the transmission segment (32.5%); and (iii) an increase of R$ 16 million (10.7%) in the costs of energy trading operations.

| Operational Costs Change | R$ million



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

Comments on Variations in Operational Costs

Generation and Energy Sales from the Portfolio Segment

Construction costs: construction costs booked in the generation and trading of energy from the portfolio segment mainly reflect investments dedicated to the modernization of generator units and extending the useful life of the Jaguara Hydropower Plant. Resources applied are related to commitments assumed under the Reserve Capacity Auction, whereby the related agreement provides for delivery of energy generated as of August 2030. Costs incurred with the project are booked as construction costs while the corresponding construction revenue includes these costs plus the construction margin counterbalanced by the contractual asset. In 3Q26, R$ 144 million was booked as construction costs and R$ 160 million as construction revenue.

- **Energy purchases:** between 3Q25 and 3Q26, there was an increase of R$ 84 million (27.7%) in energy purchases, by and large driven by the combination of the 621 GWh (281 average MW) growth in energy purchased (R$ 89 million) but partially offset by the reduction of 1.4% in the net average purchasing price of energy with an impact of R$ 5 million. Volume growth is due to the increase in purchases for the Company's portfolio management. Conversely, the variation in average purchasing price reflects largely the decline in monthly closing prices, in turn, reflecting the fall in average PLD between the comparative quarters, an effect which is partially offset by the monetary restatement of existing long-term agreements.
- **Depreciation and amortization:** a year-on-year increase of R$ 68 million (19.9%). The variation stems from (i) the commencement of commercial operations at the Serra do Assuruá Wind and the Assú Sol Photovoltaic complexes, concluded over the course of 2025 and 2026, respectively; and (ii) additional depreciation of the Santo Antônio do Jari and Cachoeira Caldeirão assets recently acquired.
- **Transactions in the short-term energy market:** costs associated with these transactions were down year-on-year by R$ 82 million (59.9%). Further explanations on these operations and with respect to the variation is to be found under the heading "Details of short-term operations".
- **Charges for the use of the electric grid and connections:** an increase of R$ 14 million (6.7%) between the comparative quarters, the result mainly of (i) the entry into full commercial operations of the Serra do Assuruá and Assú Sol complexes; (ii) the acquisition of the Santo Antônio do Jari and Cachoeira Caldeirão subsidiaries; and (iii) the annual readjustment in transmission and distribution tariffs.

Other costs related to this segment revealed no significant variations between the quarters under analysis.

Operational Result from the Energy Transmission Segment

The Company has primary responsibility for the construction and installation of infrastructure pertaining to the Gralha Azul, Novo Estado, Gavião Real, Asa Branca and Graúna transmission systems and is exposed to the risks and benefits of these constructions. Consequently, based on prevailing accounting practices, the Company books revenue over the course of the implementation of the transmission infrastructure for an amount corresponding to the construction costs plus a gross margin on the construction services provided. Expenditures incurred in the construction are recognized in the cost of the transmission infrastructure. The Annual Allowed Revenue (RAP) is received once the transmission system goes into commercial operations. Thus, only resources generated from operational activities are received from then onwards. The Gralha Azul and Novo Estado transmission systems went into full commercial operations on February 19 and 27, 2023, respectively. On July 8, 2024, the Company finalized the implementation of the Gavião Real Transmissora de Energia project with its complete energization as incorporated in the Delivery and Acceptance Certificate (TLD) issued by the National System Operator (ONS) on July 12, 2024. On July 18, 2025, the Company took over the operation of the brownfield stretch of the Graúna Transmission System, corresponding to approximately 5% of the project's total RAP. Additionally, on November 26, 2025, the Company received authorization from the ONS to begin commercial operations on the Morro do Chapéu II – Poções III stretch pertaining to the Asa Branca Transmission System and representing 33% of the project's RAP.

The Company's energy transmission segment recorded a positive gross result of R$ 240 million in 3Q26, a reduction of R$ 25 million (9.4%) compared to the same quarter in 2025 when this item posted R$ 265 million. Variation stems largely from (i) the decrease of R$ 24 million (10.2%) in remuneration of the concession assets, in turn reflecting a reduction in inflation indices year-on-year; (ii) a R$ 2 million decrease in the net O&M result; and offset (iii) by the positive effect of R$ 1 million (0.9%) in the variation of the net result between construction revenues and costs (an increase of R$ 115 million and R$ 114 million, respectively).

RAP value, net of PIS and Cofins taxes, received in 3Q26, was R$ 244 million, (R$ 203 million in 3Q25), being R$ 215 million (R$ 181 million in 3Q25) corresponding to the amortization of the contractual asset, booked as a contra entry to the contractual asset, and R$ 29 million (R$ 22 million in 3Q25) relative to revenue from O&M services rendered.

Below is the composition of the regulatory transmission Ebitda:

(in R$ million)	3Q26	3Q25	Change
RAP, net of PIS and Cofins	244	203	41
Operational costs	(40)	(31)	(9)
Selling, general and administrative expenses	(6)	(5)	(1)
Other operational revenues, net	1	-	1
Regulatory transmission Ebitda	**199**	**167**	**32**

Operational Result of the Energy Trading Segment

The Company operates in the physical energy trading market to leverage results from energy price variations within pre-set limits of risk. Energy trading operations are transacted in an active market and for accounting purposes are defined as financial instruments according to their fair value. This is principally due to the absence of any commitment to match purchase and sale operations, flexibility being permitted to manage the contracts and obtain results through price variations in the market.

The gross result between quarters under review posted a positive variation of R$ 8 million, driven by (i) the increase of R$ 5 million from mark-to-market of transactions for future supply between the comparable periods — namely the difference between contracted prices and those of the market; and (ii) by the positive impact of R$ 3 million from energy trading operations.

Details of Short-Term Operations

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

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

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

| Net Result of Short-term Operations | R$ million

	Generation
3Q26	
Net operating revenue	198
Operational costs	(55)
Net result	**143**
3Q25	
Net operating revenue	203
Operational costs	(137)
Net result	**66**
Change	
Net operating revenue	(5)
Operational costs	82
Net result	**77**

In 3Q26 and 3Q25, **net results** (the difference between revenues and costs — less taxes) from short-term transactions — in particular those conducted through the intermediary of the CCEE — **were positive at R$ 143 million** and R$ 66 million, respectively. The amount represents an **increase of R$ 77 million between compared periods**, originating from the result of the transactions in the energy generation and sales from the portfolio segment.

These variations were primarily a consequence of the combination of the following factors: (i) the positive impact of an increase in the MRE (Energy Reallocation Mechanism) Adjustment Factor (GSF) in view of the allocation of a physical guarantee and generation from participating plants (the average of the GSF increased from 64.9% in 3Q25 to 77.1% in 3Q26); (ii) the effects of the positive variation in month-end closing operations, rebooking's and adjustments between the quarters under analysis; (iii) the positive effect on the MRE by virtue of greater hydropower generation relative to the preceding year; partially offset by (iv) decrease in revenue from free energy, primarily due to a reduction in the average PLD (spot price) between the periods.

Average PLD in R$/MWh	3Q26	3Q25	Change
South	129.05	253.06	(49.0%)
Southeast/Center-West	129.76	252.51	(48.6%)
Northeast	128.48	240.03	(46.5%)
North	129.17	251.07	(48.6%)

In December 2025, Aneel established maximum and minimum PLD limits for 2026 at R$ 785.27/MWh and R$ 57.31/MWh, respectively. The following table shows average PLD values for the submarkets in which the Company operates, in MWh.

Selling, general and administrative expenses

The Company recorded a reduction in selling, general and administrative expenses of R$ 26 million (18.4%) between 3Q26 and 3Q25. The changes in the respective quarters under analysis were mainly due to the reduction in expenses with consultancies, principally advisory services for the Company with respect to self-production projects and overheads with technology services in different quarters of the compared periods.

Other operational (expenses) revenues, net

The Company reported a positive variation of R$ 6 million between the periods due to the booking in 3Q25 to the generation segment of an expense of R$ 6 million with respect to the writing down of assets pertaining to the Paracatu Photovoltaic Complex due to the technological upgrade in the solar trackers.

Disposal of subsidiary

The Company registered a negative variation of R$ 11 million related to the divestment of a subsidiary, due to the booking in 3Q25 of R$ 11 million in receivables further to the sale agreement for the Pampa Sul Thermoelectric Plant subsidiary, which was finalized in 2023.

Equity Income – Jirau Energia

As from July 17, 2026, the Company booked the first results from Jirau Energia S.A. (Jirau), the concessionaire for the Jirau Hydropower Plant, accounted for using the equity method, following settlement of the transfer by Engie Brasil Energia's parent company, ENGIE Brasil Participações S.A. (EBP) of its 40% stake in the concessionaire in the context of the initial public offering completed on that date. As the Company does not have sole control of Jirau, the results booked reflect its 40% stake in the net income of the investee, the latter thus now contributing to the Company's equity income.

	3Q26		3Q25
Income statement (in R$ million)	**100%**	**Company's share[1]**	**100%**
Net operational revenue	1,014	187	978
Costs of services provided	(235)	(76)	(625)
Gross income	**779**	**111**	**353**
General and administrative expenses	(32)	(10)	(33)
Income before financial results and income taxes	**747**	**101**	**320**
Financial result	(196)	(64)	(196)
Income before taxes	**551**	**37**	**124**
Income tax and social contribution	(153)	(2)	18
Jirau's net income	**398**	**35**	**142**

The reconciliation of Jirau's Ebitda is shown in the following table:

	3Q26		3Q25
Ebitda (in R$ million)	**100%**	**Company's share[1]**	**100%**
Income before financial result and taxes	**747**	**101**	**320**
Depreciation and amortization	213	69	202
Ebitda[2]	**960**	**170**	**522**
Ebitda margin	**94.7%**		**53.4%**

[1] Company's share: a 40% interest applied to the results recorded during the period from July 17 to September 30, 2026.
[2] In accordance with the guidelines established in CVM Resolution No. 156 (RCVM 156) and Circular Letter CVM/SNC/SEP No. 01/2023, of June 23, 2022 and February 13, 2022, respectively.

In the 3Q26, Jirau recognized R$ 438 million resulting from the extension of the plant's concession term—a measure approved by Aneel as compensation for distortions in the allocation of energy to the Regulated Contracting Environment (ACR). This amount pertains to reimbursements for periods prior to the Company's entry into the investment and, therefore, is attributable to the previous shareholders. Consequently, this effect was not included in the equity-accounted earnings recognized by the Company. Furthermore, Jirau's equity income was recognized in proportion to the period during which the stake was held in the quarter.

In 3Q26, the equity income result, attributed to the Company, was R$ 35 million, a consequence of the following factors: (i) R$ 170 million with respect to the Ebitda; attenuated by (ii) R$ 69 million of depreciation and amortization; (iii) R$ 64 million of net financial expenses; and (iv) R$ 2 million with respect to Income Tax and Social Contribution.

| Balance Sheet

Jirau's principal asset and liability groups as of September 30, 2026 and December 31, 2025 were as follows:

Balance Sheet	09/30/2026	12/31/2025
ASSETS		
Currente assets	**2,298**	**1,717**
Cash and cash equivalents	1,623	1,100
Accounts receivable from clients	447	448
Other current assets	228	169
Non-current assets	**17,223**	**16,954**
Restricted deposits	531	502
Other non-current assets	1,086	1,261
Property, plant and equipment	13,932	14,421
Intangible	1,674	770
Total	**19,521**	**18,671**
LIABILITIES AND SHAREHOLDER'S EQUITY		
Current liabilities	**1,393**	**1,237**
Debt instruments	857	792
Other current liabilities	536	445
Non-current liabilities	**8,680**	**8,624**
Debt instruments	7,732	8,174
Other non-current liabilities	948	450
Shareholder's equity	**9,448**	**8,810**
Total	**19,521**	**18,671**

Equity Income – Gas Transportation - TAG

The Company holds a 17.5% direct corporate stake in TAG. TAG's equity income result for the quarters under analysis is composed of the following items:

	3Q26		3Q25	
Income statement (in R$ million)	**100%**	**Company's share**	**100%**	**Company's share**
Net operational revenue	2,115	370	2,305	403
Costs of services provided	(658)	(115)	(590)	(103)
Gross income	**1,457**	**255**	**1,715**	**300**
General and administrative expenses	(62)	(11)	(41)	(7)
Income before financial result and taxes	**1,395**	**244**	**1,674**	**293**
Financial result	(397)	(69)	(532)	(93)
Income before taxes	**998**	**175**	**1,142**	**200**
Income tax and social contribution	(177)	(31)	(194)	(34)
TAG's net income	**821**	**144**	**948**	**166**

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

	3Q26		3Q25	
Ebitda (in R$ million)	**100%**	**Company's share**	**100%**	**Company's share**
Income before financial result and taxes	**1,395**	**244**	**1,674**	**293**
Depreciation and amortization	182	32	180	32
Amortization of *mais valia*	150	26	150	26
Ebitda[1]	**1,727**	**302**	**2,004**	**351**
Ebitda Margin	**81.7%**		**86.9%**	

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

Between 3Q25 and 3Q26, the equity income result fell by R$ 22 million (13.3%) from R$ 166 million to R$ 144 million, respectively, due to the lower net income reported by TAG.

In relation to the reduced results at TAG, the variation was in large part the consequence of (i) the decline in revenue from the Malha Nordeste (Northeast Network) due to a pending decision as to maximum permitted revenue (to be recalculated once the ratification of the tariff review is complete); attenuated by (ii) the positive effect of the net financial result: (ii.i) due to a reduction in interest on debt resulting from a lower outstanding balance; and (ii.ii) by the higher returns on financial investments; and (iii) by a lower outlay of Income Tax and Social Contribution, the result of reduced pre-tax profit.

| Balance Sheet

TAG's principal asset and liability groups as of September 30, 2026 and December 31, 2025 were as follows:

Balance Sheet	09/30/2026	12/31/2025
ASSETS		
Current assets	**3,742**	**2,530**
Cash and cash equivalents	2,300	655
Accounts receivable from clients	1,288	1,706
Derivative financial instruments - hedge	2	-
Other current assets	152	169
Non-current assets	**28,066**	**28,269**
Restricted deposits	885	460
Derivative financial instruments - hedge	131	-
Other non-current assets	134	162
Property, plant and equipment	24,165	24,892
Intangible	2,751	2,755
Total	**31,808**	**30,799**
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	**3,292**	**2,888**
Debt instruments	1,846	2,004
Derivative financial instruments - hedge	9	73
Other current liabilities	1,437	811
Non-current liabilities	**20,306**	**21,844**
Debt instruments	13,463	14,936
Derivative financial instruments - hedge	-	210
Deferred income taxes and social contribution	6,314	5,933
Other non-current liabilities	529	765
Shareholders' equity	**8,210**	**6,067**
Total	**31,808**	**30,799**

Ebitda and Ebitda Margin

| Ebitda by segment – 3Q26 x 3Q25 | R$ million

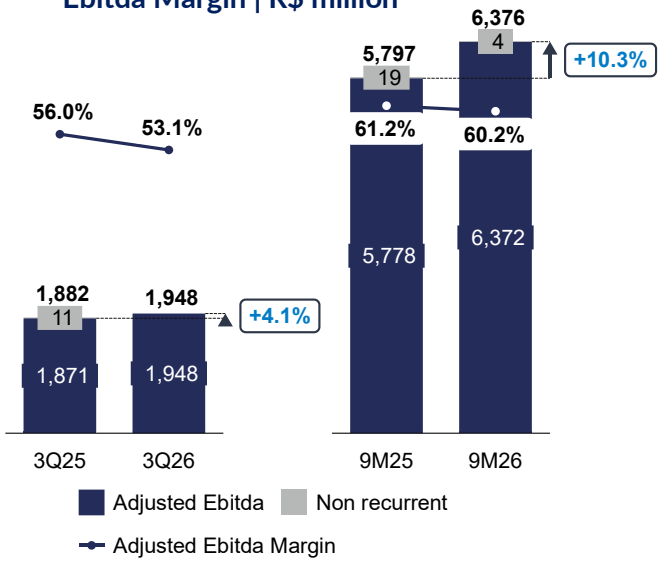
	Electric Energy				
	Generation	Transmission	Trading	Gas Transportation	Consolidated
3Q26					
Income (loss) before financial results and taxes	1,136	235	8	144	1,523
Depreciation and amortization	422	3	-	-	425
Ebitda[1]	**1,558**	**238**	**8**	**144**	**1,948**
Adjusted Ebitda	**1,558**	**238**	**8**	**144**	**1,948**
Adjusted Ebitda margin	**56.6%**	**32.1%**	**4.6%**	**-**	**53.1%**
3Q25					
Income (loss) before financial results and taxes	1,102	260	(1)	166	1,527
Depreciation and amortization	352	3	-	-	355
Ebitda	**1,454**	**263**	**(1)**	**166**	**1,882**
Disposal of subsidiary	(11)	-	-	-	(11)
Adjusted Ebitda	**1,443**	**263**	**(1)**	**166**	**1,871**
Adjusted Ebitda margin	**56.6%**	**40.9%**	**(0.7%)**	**-**	**56.0%**
Change					
Income (loss) before financial results and taxes	34	(25)	9	(22)	(4)
Depreciation and amortization	70	-	-	-	70
Ebitda	**104**	**(25)**	**9**	**(22)**	**66**
Disposal of subsidiary	11	-	-	-	11
Adjusted Ebitda	**115**	**(25)**	**9**	**(22)**	**77**
Adjusted Ebitda margin	**-**	**(8.8 p.p.)**	**5.3 p.p.**	**-**	**(2.9 p.p.)**

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

Between 3Q26 and 3Q25, **adjusted Ebitda increased** R$ 77 million (4.1%) from R$ 1,871 million in 3Q25 to **R$ 1,948 million in 3Q26**. This variation reflects the **positive effects** of (i) R$ 115 million (8.0%) in the energy generation and sales from the Company's portfolio segment; and (ii) a R$ 9 million positive variation in the trading segment. These effects were offset by the **negative effects** of (iii) a R$ 25 million (9.5%) reduction in the result from the energy transmission segment; and (iv) R$ 22 million decline (13.3%) due to the reduced corporate stake in the jointly controlled subsidiary – TAG.

The key variations in adjusted Ebitda were in the energy generation and sales segment, as shown above in item (i) above, the **positive effects**, being: (i) R$ 77 million from the positive impact of transactions conducted across the short-term market; (ii) R$ 51 million from the combination of variations in energy volume sold and net average selling price; (iii) R$ 35 million with the initial contribution to results from the corporate stake in the jointly held subsidiary Jirau; (iv) a reduction of R$ 26 million with selling, general and administrative expenses; (v) R$ 16 million with respect to the net result of construction revenue and costs in the case of the Jaguara plant; and (vi) R$ 8 million with respect to other operational costs and administrative expenses. These effects were attenuated by the following variations with a **negative effect**: (vii) an increase of R$ 84 million in energy purchases; and (viii) a reduction of R$ 14 million in the remuneration of the financial assets at the concessions.

| Adjusted[1] Ebitda and Adjusted Ebitda Margin | R$ million



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

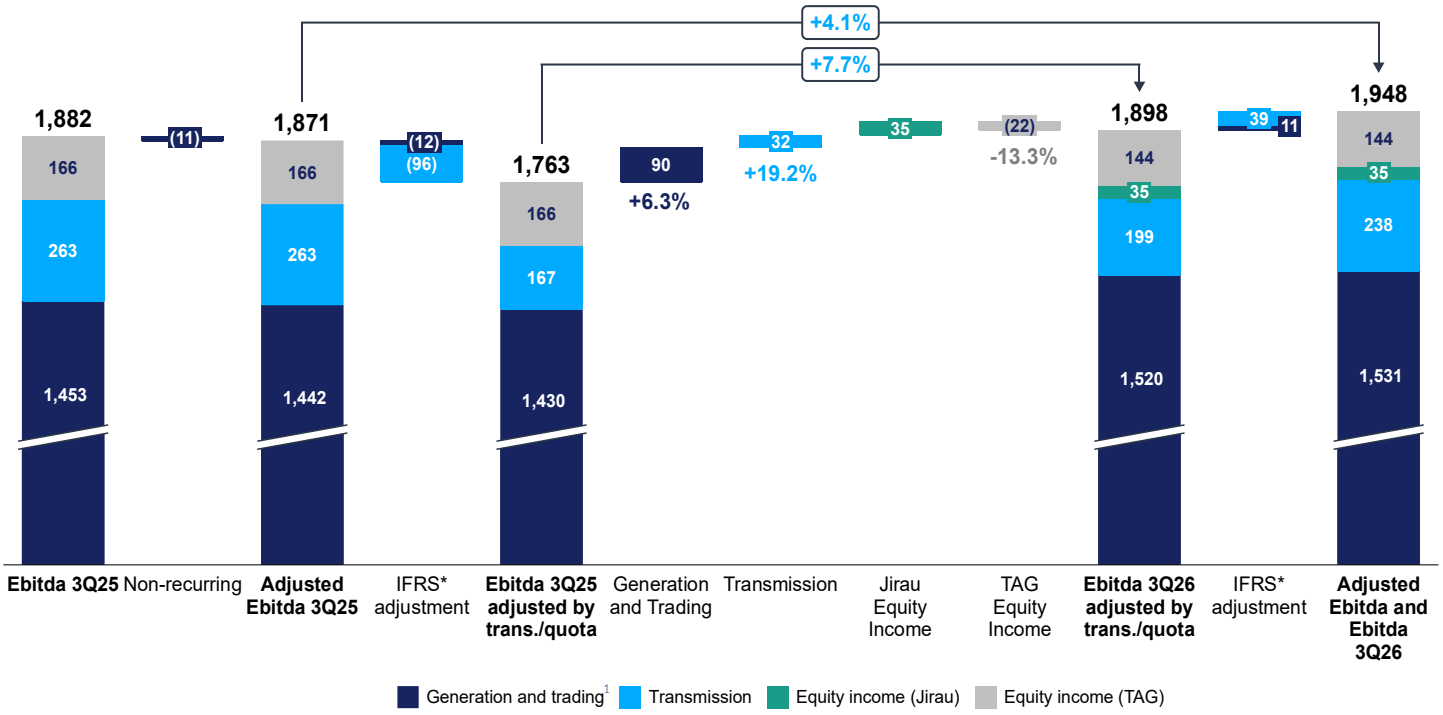
In addition, in 3Q26, the adjusted Ebitda was negatively impacted by the transmission segment, the effects of which were due to a combination of the following factors: (i) a decrease of R$ 24 million reflecting decreased remuneration from concession assets; (ii) a decline of R$ 2 million in the O&M margin (O&M RAP, net of costs); and attenuated by (iii) the increase of R$ 1 million in the variation in net result of construction revenue and costs.

To enable the reconciliation of net income with Ebitda as well as the impacts of regulatory adjustments in transmission quota holders, we present the following table:

(in R$ million)	3Q26	3Q25	Chg. (%)	9M26	9M25	Var. (%)
Recurrent net income	711	738	(3.7)	3,465	2,132	62.5
Non-recurring effect, net of income tax and social contribution:						
(-) Financial gain from the UBP[1] renegotiation	5	-	(100.0)	(1,264)	-	100.0
(+) Disposal of subsidiary	-	(7)	(100.0)	(3)	(13)	(80.7)
Adjusted net income	**716**	**731**	**(2.1)**	**2,198**	**2,119**	**3.8**
(+) Adjusted income tax and social contribution	199	219	(9.1)	636	656	3.0
(+) Adjusted net financial result	608	566	7.4	2,311	1,995	15.8
(+) Depreciation and amortization	425	355	19.7	1,227	1,008	21.7
Adjusted Ebitda	**1,948**	**1,871**	**4.1**	**6,372**	**5,778**	**10.3**
Statutory transmission Ebitda (IFRS)	(238)	(263)	(9.5)	(968)	(907)	6.7
Regulatory transmission Ebitda (RAP)	199	167	19.2	634	506	25.3
Statutory quota holders Ebitda (IFRS)	(200)	(192)	4.2	(670)	(613)	9.3
Regulatory quota holders Ebitda	189	180	5.0	560	520	7.7
Ebitda adjusted by transmission and quota effects	**1,898**	**1,763**	**7.7**	**5,928**	**5,284**	**12.2**

[1] Net of PIS and Cofins.

| Ebitda Change | R$ million



* IFRS: International Financial Reporting Standards.
[1] Considering the result from generation and trading segments.

Financial Result

(in R$ million)	3Q26	3Q25	Chg. (R$)	9M26	9M25	Var. (R$)
Financial gain from the UBP[1] renegotiation	(7)	-	(7)	1,915	-	1,915
Income from financial investments	177	196	(19)	530	493	37
Other financial income	41	25	16	192	83	109
Total financial income	**211**	**221**	**(10)**	**2,637**	**576**	**2,061**
Debt:						
Interest	(671)	(500)	(171)	(1,807)	(1,171)	(636)
Monetary restatement	(75)	(119)	44	(801)	(694)	(107)
Other financial expenses, net	(62)	(38)	(24)	(161)	(226)	65
Total financial expenses	**(808)**	**(657)**	**(151)**	**(2,769)**	**(2,091)**	**(678)**
Concessions payable (Use of Public Asset):						
Monetary restatement	-	(8)	8	(213)	(115)	(98)
Present value restatement	(18)	(122)	104	(51)	(365)	314
Total concession payable expenses (Use of Public Asset)	**(18)**	**(130)**	**112**	**(264)**	**(480)**	**216**
Financial result	**(615)**	**(566)**	**(49)**	**(396)**	**(1,995)**	**1,599**
Non-recurring effect						
(-) Financial gain from the UBP renegotiation	7	-	7	(1,915)	-	(1,915)
Adjusted financial result	**(608)**	**(566)**	**(42)**	**(2,311)**	**(1,995)**	**(316)**

[1]Net of PIS and Cofins

Financial income: in 3Q26, financial revenue was R$ 211 million, R$ 10 million or 4.5% lower than the R$ 221 million reported in 3Q25, largely due to the reduction of R$ 19 million from financial investments, driven mainly by the year-on-year reduction in average balances of financial investments. These effects were attenuated by the increase in other financial revenues, mainly the booking of monetary restatement of tax credits to be recovered following legal rulings.

Financial expenses: financial expenses in 3Q26 were R$ 808 million, that is, R$ 151 million or 23.0% more than the R$ 657 million reported in 3Q25. The main variations verified were due to the increase of R$ 127 million on debts between the quarters analyzed with (i) the growth of R$ 171 million in interest on debt, in turn mainly a reflection of the Company's 16th debentures issuance in February 2026 and by the reduction in capitalized interest; (ii) an increase due to the payment of a premium for the early redemption of debt instruments; and (iii) a decrease of R$ 44 million related to the updating of monetary restatement due to the decline in the IPCA between the periods.

In addition, it should be noted that besides the increase of interest on debt registered in the result, there was also a reduction of R$ 123 million in the capitalization of borrowing costs in property, plant and equipment when compared to 3Q25 due to the startup of commercial operations at the Serra do Assuruá Wind Complex and the Assú Sol Photovoltaic Complex, there being no capitalization of interest in 3Q26.

Concession expenses payable (Use of Public Assets): concession expenses payable fell by R$ 112 million (86.2%), to R$ 18 million in 3Q26 in contrast to R$ 130 million in 3Q25, largely due to (i) the reduction of R$ 104 million in the calculation of present value of the UBP as a function of the renegotiation of the balance; and by (ii) a decrease of R$ 8 million in monetary restatement, mainly reflecting a reduction in the outstanding UBP balance payable.

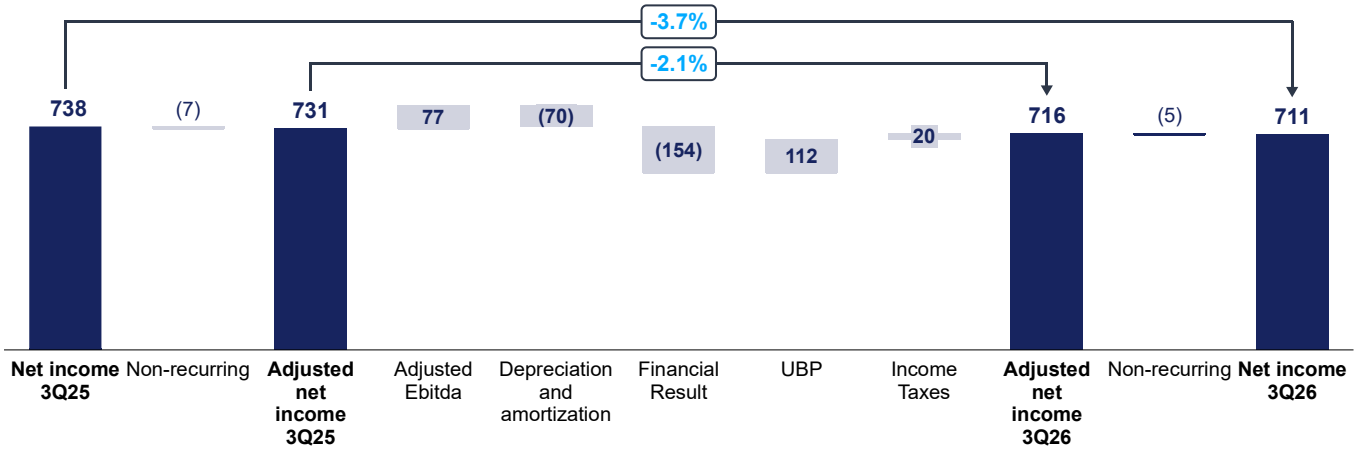
Income Tax and Social Contribution

The adjusted value of **Income Tax and Social Contribution in 3Q26 was R$ 199 million**, a decrease of R$ 20 million (9.1%) when compared to the same quarter of 2025 at R$ 219 million. The variation was largely driven by the non-recurring effect of the decrease in pre-tax profits. Considering the non-recurring effects of the costs involved with the UBP renegotiation and the disposal of a subsidiary, expenses with IR and CSLL fell year-on-year by R$ 26 million (11.7%).

Net Income

The adjusted net income for 3Q26 was R$ 716 million, R$ 15 million, or 2.1% lower than the R$ 731 million recorded in the same quarter 2025. The variation is a consequence of the following factors: (i) an increase of R$ 77 million in adjusted Ebitda; (ii) a reduction of R$ 20 million in adjusted Income Tax and Social Contribution; attenuated by (iii) an increase of R$ 70 million in depreciation and amortization; and (iv) the negative effect of R$ 42 million of the net adjusted financial result. Considering the non-recurring effects of the UBP renegotiation and the sale of a subsidiary, net income fell R$ 27 million.

| Net Income Change | R$ million



NOTE 1. OPERATIONS

ENGIE Brasil Energia S.A. (the "Company" or "ENGIE Brasil Energia" or "ENGIE") is a concessionaire for the use of public assets as an independent producer and a publicly-traded corporation headquartered in the city of Florianópolis, State of Santa Catarina, Brazil. ENGIE is an infrastructure investment platform engaged in the activities of centralized generation, commercialization, trading and transmission of electricity. These activities are regulated by Aneel. The Company, through TAG (joint venture), also operates in the gas transportation segment, which is regulated by ANP. For further information, see Note 25 – Information by Segment.

The Company's shares are listed on the Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão (B3) under the ticker "EGIE3." Furthermore, ENGIE Brasil Energia trades Level I ADRs in the United States over-the-counter market under the ticker "EGIEY," at a ratio of one ADR for each common share.

The Company's controlling interest is held by ENGIE Brasil Participações Ltda. ("ENGIE Participações" or "EBP"), a company incorporated in Brazil and controlled by International Power S.A., headquartered in Belgium. The latter, in turn, is controlled by International Power Ltd., a company headquartered in the United Kingdom, which is part of the ENGIE business group, headquartered in France.

ENGIE Brasil Energia is responsible for approximately 5.8%[1] of the country's installed generation capacity. On September 30, 2026, the Company's installed capacity, including its participation in power generation consortia, was 11,265.9 MW[1]. The physical guarantee for selling purposes was 5,356.6 average MW[1], of which 358.6 average MW relate to the 70% portion of the physical guarantee of the Jaguara and Miranda Hydroelectric Power Plants, which were allocated to the ACR, in the Physical Guarantee Quota System. The Company's consolidated installed capacity is distributed as follows.



On September 30, 2026, the Company's consolidated generation fleet in operation comprised **145 power plants**,[1] as follows:

13	88	1	41	2
Hydroelectric power plants (HPPs)[1]	Wind power plants	Biomass plant	Solar photovoltaic power plants (SPPs)	Small hydroelectric power plants (SHPPs)

(1) The balances presented do not include the Jirau Hydroelectric Power Plant. On September 30, 2026, ENGIE's interest in the project corresponded to 1,500 MW of installed capacity and 872.9 average MW of physical guarantee.

a) Concessions and authorizations

As of September 30, 2026, the Company holds the following concessions and authorizations:

a.1) Generation concessions

Concessions	Holder of the concession	Contractual agreement model	Installed capacity (MW)	Physical guarantee (average MW)	Start of concession - EBE	Expiration of concession[2]	Annual adjustment index	Contract termination obligations	Reference notes
HPP Salto Santiago	ENGIE	Privatization	1,420	702	09.1998	11.2030	Settled	Return of concession or renewal for consideration	10 and 11
HPP Salto Osório	ENGIE	Privatization	1,104	487	09.1998	04.2031	Settled	Return of concession or renewal for consideration	10 and 11
HPP Passo Fundo	ENGIE	Privatization	226	108	09.1998	04.2031	Settled	Return of concession or renewal for consideration	10 and 11
HPP Itá	ENGIE / Itasa	Privatization	1,450[1]	705[1]	10.1995	12.2032	Settled	Return of concession or renewal for consideration	10 and 11
HPP Machadinho	ENGIE	Privatization	1,140[1]	520[1]	07.1997	10.2035	Settled	Return of concession or renewal for consideration	10 and 11
HPP Cana Brava	ENGIE	UBP for Electric Power Generation	450	248	08.1998	01.2036	IGP-M until Sep 2021 and IPCA from Oct 2021	Return of concession or renewal for consideration	10, 11 and 15
HPP Ponte de Pedra	ENGIE	UBP for Electric Power Generation	176	128	10.1999	08.2037	IGP-M	Return of concession or renewal for consideration	10, 11 and 15
HPP São Salvador	ENGIE	UBP for Electric Power Generation	243	141	04.2002	05.2042	IGP-M until Jun 2007 and IPCA from Jul 2007	Return of concession or renewal for consideration	10, 11 and 15
HPP Santo Antônio do Jari[4]	ENGIE	UBP for Electric Power Generation	393	211	08.2025	10.2045	IGP-M	Return of the concession and subsequent re-bidding	10, 11 and 15
HPP Estreito	ENGIE	UBP for Electric Power Generation	1,087[1]	610[1]	12.2002	02.2047	IGP-M until Oct 2011 and IPCA from Nov 2011	Return of concession or renewal for consideration	10, 11 and 15
HPP Jaguara[3]	Jaguara	Quota Regime	424	324	12.2017	06.2048	IPCA	Return of the concession and subsequent re-bidding	6, 10 and 11
HPP Miranda	Miranda	Quota Regime	408	188	12.2017	06.2048	IPCA	Return of the concession and subsequent re-bidding	6, 10 and 11
HPP Cachoeira Caldeirão	Empresa de Energia Cachoeira Caldeirão S.A.	UBP for Electric Power Generation	219	123	08.2025	08.2048	IPCA	Return of the concession and subsequent re-bidding	10, 11 and 15
HPP Jirau	Jirau Energia S.A.	UBP for Electric Power Generation	3,750[1]	2,182[1]	08.2008	08.2047	IPCA	Return of the concession and subsequent re-bidding	9

(1) Total values, including amounts relating to the interests of other companies in the consortia and in the joint venture.
(2) Considers the extension periods provided for in Laws N° 13.360/2016, N° 14.052/2020 and N° 14.182/2021, and ratifying resolution N° 16.467/2025.
(3) The Company won the Capacity Reserve Auction N° 02/2026 (Hydropower Capacity 2030), committing to sell 195.78 MW of power for a 15-year period, starting on August 1, 2030. The project provides for the addition of 232 MW of installed capacity. For further information, see item b.4 of this note.
(4) The Company started holding this concession on July 31, 2026, as a result of the merger of Companhia Energética do Jari (CEJA). For further information, see item b.9 of this note.

a.2) Transmission concessions

Concessions[1]	Holder of the concession	Contractual agreement model	Length (km)	Substations	Start of concession	Expiration of concession	Contract termination obligations	Reference notes
Gralha Azul	ETP	RAP discount	1,000 km	5	03.2018	03.2048	Return of the concession and subsequent re-bidding	7
Novo Estado	ETP	RAP discount	1,800 km	1	03.2018	03.2048	Return of the concession and subsequent re-bidding	7 and 11
Gavião Real	ETP	RAP discount	1 km	Expansion in third-party substation	09.2022	09.2052	Return of the concession and subsequent re-bidding	7
Asa Branca	ETP	RAP discount	1,006 km	-	09.2023	09.2053	Return of the concession and subsequent re-bidding	7
Graúna	ETP	RAP discount	943 km	4	12.2024	12.2054	Return of the concession and subsequent re-bidding	7
Colibri Sul	ETP	RAP discount	143 km	-	06.2026	06.2056	Return of the concession and subsequent re-bidding	7
Colibri A	ETP	RAP discount	-	Expansion in third-party substation and synchronous condenser implementation	06.2026	06.2056	Return of the concession and subsequent re-bidding	7
Colibri B	ETP	RAP discount	-	Expansion in third-party substation and synchronous condenser implementation	06.2026	06.2056	Return of the concession and subsequent re-bidding	7
Colibri C	ETP	RAP discount	-	Expansion in third-party substation and synchronous condenser implementation	06.2026	06.2056	Return of the concession and subsequent re-bidding	7
Colibri D	ETP	RAP discount	-	Expansion in third-party substation and synchronous condenser implementation	06.2026	06.2056	Return of the concession and subsequent re-bidding	7

(1) All concession agreements are indexed by the IPCA index.

a.3) Interest of ENGIE and subsidiaries in consortia

Consortia	Installed capacity (MW)	Physical guarantee (average MW)	Reference note
HPP Itá	1,127	529	9
HPP Machadinho	415	143	9
HPP Estreito	436	244	9

For the Machadinho Consortium, during the concession extension period resulting from the renegotiation of hydrological risk, as explained in Note 11 - Intangible Assets, the Company holds 91.19% of the plant's physical guaranteed generation.

a.4) Authorizations

Authorizations	Holder of the authorization	Length (km)	Compression stations	Start of authorization	Expiration of authorization	Reference note
Gas pipelines						
Transportadora Associada de Gás (TAG)	Transportadora Associada de Gás (TAG)	4,600 km	11[1]	06.2019	Indefinite term	9

(1) TAG has 11 of its own compression stations.

TAG operates its current gas pipelines under the authorization regime, whose expiration date from 2039 to 2041 was ratified by Law 14.134/2021 (the "New Gas Law"). The New Gas Law no longer stipulates a specific term for the validity of authorizations, and the events of revocation provided for in such law are applicable. In addition, the assets and facilities intended for gas transportation activities are no longer linked to the respective authorization, and there is no longer any obligation to return them to the Federal Government or to decommission them after expiration, revocation or termination of the authorization.

Authorizations	Holder of the authorization	Installed capacity (MW)	Physical guarantee (average MW)	Start of authorization	Expiration of authorization	Contract termination obligations	Reference notes
Cogeneration Plants							
Ferrari	Ferrari Termoelétrica	73	12	07.2007	06.2042[2]	Partner transfer[2]	10 and 11
Small Hydroelectric Power Plants (SHPPs)							
SHPP Rondonópolis	Tupan	27	14	12.2002	10.2047[5]	Return of asset	10 and 11
SHPP Engenheiro José Gelazio da Rocha	Hidropower	24	9	12.2002	01.2047[5]	Return of asset	10 and 11
Wind Power Plants (WPPs)							
Trairí Wind Power Complex	Complex's SPEs	213	97	09.2011 and 01.2015[1]	09.2041 and 01.2045[1]	Decommissioning	10 and 11
WPP Umburanas 1-3,5-6,9-11, 13, 15-16,18	Umburanas WPPs	233	141	08.2014	08.2049	Decommissioning	10 and 11
WPP Umburanas 8	Umburanas WPPs	25	15	10.2014	10.2049	Decommissioning	10 and 11
WPP Campo Largo III, IV, VI and VII	CLWP WPPs	119	60	07.2015	07.2050	Decommissioning	10 and 11
WPP Umburanas 17	Umburanas WPPs	22	13	07.2015	07.2050	Decommissioning	10 and 11
WPP Campo Largo V and XXI	CLWP WPPs	59	29	08.2015	08.2050	Decommissioning	10 and 11
WPP Umburanas 19, 21, 23 and 25	Umburanas WPPs	80	44	08.2015	08.2050	Decommissioning	10 and 11
WPP Campo Largo I, II, XV, XVI and XVIII	CLWP WPPs	148	77	05.2017	05.2052	Decommissioning	10 and 11
WPP Campo Largo VIII-XIV, XVII, XIX, XX, XXII	CLWP WPPs	361	192	12.2019	12.2054	Decommissioning	10 and 11
WPP Santo Agostinho 1-6,13,14,17,18,21 and 25-27	Complex's SPEs	434	224	05.2021	05.2056	Decommissioning	10 and 11
WPP Serra do Assuruá 1-24	Complex's SPEs	846	410	11.2021	11.2056	Decommissioning	10 and 11
WPP Tubarão R&D	ENGIE	2	0.3	05.2015	Not applicable[3]	Not applicable[4]	10 and 11
WPP Tubarão 2 R&D	ENGIE	4	-	02.2021	Not applicable[3]	Not applicable[4]	10 and 11

(1) Trairí Wind Power Complex is made up of two holding companies concentrating SPEs with different operation start and end dates.
(2) The assets will be transferred to the partner at the end of the consortium, together with the authorization, by means of an assignment without consideration, and the consortium will be terminated. The deadline for transferring the assets to the partner, including the authorization, is 02.2033, without possibility of extension.
(3) For power plants with power equal to or below 5 MW, the applicable legal instrument is registration.
(4) Power plant located in the municipality of Tubarão, in the south of the State of Santa Catarina, designed and implemented under the Company's R&D Program.
(5) Considers the extension period provided for in Law N° 14.182/2021 and authorizing resolution N° 16.739/2026.

Authorizations	Holder of the authorization	Installed capacity (MW)	Physical guarantee (average MW)	Start of authorization	Expiration of authorization	Contract termination obligations	Reference notes
Photovoltaic Power Plants							
São Pedro Complex	Complex's SPEs	54	16	03.2016	03.2051	Decommissioning	10 and 11
Paracatu Photovoltaic Complex	Complex's SPEs	132	34	04.2016, 05.2016 and 06.2016[1]	04.2051, 05.2051 and 06.2056[1]	Decommissioning	10 and 11
Assú V Photovoltaic Plant	Assú V	34	9	06.2016	06.2051	Decommissioning	10 and 11
Floresta Photovoltaic Complex	Complex's SPEs	86	25	06.2016	06.2051	Decommissioning	10 and 11
Juazeiro Complex	Complex's SPEs	120	35	06.2016	06.2051	Decommissioning	10 and 11
Sol do Futuro Complex	Complex's SPEs	81	16	06.2016	06.2051	Decommissioning	10 and 11
Sertão Solar (Barreiras) Complex	Complex's SPEs	95	26	07.2018	07.2053	Decommissioning	10 and 11
Lar do Sol Complex	Complex's SPEs	198	53[2]	04.2019	04.2054	Decommissioning	10 and 11
Assu Sol Photovoltaic Complex	Complex's SPEs	752	229	02.2022	02.2057	Decommissioning	10 and 11
Nova Aurora	ENGIE	3	0.2	04.2014	Not applicable[3]	Not applicable[4]	10 and 11

(1) The Paracatu Photovoltaic Complex consists of 4 SPEs with different start and end dates of operation.
(2) The plants belonging to the Lar do Sol Complex do not have a declared physical guarantee; therefore, their commercial capacities are based on predicted generation.
(3) For power plants with power equal to or below 5 MW, the applicable legal instrument is registration.
(4) Power plant located in the municipality of Tubarão, in the south of the State of Santa Catarina, designed and implemented under the Company's R&D Program.

a.5) Contractual obligations conditioning the concessions

The Company, as a concessionaire, has obligations towards the Granting Authority (the Federal Government) and Aneel (the regulatory agency). Except for the particularities of each plant, the general obligations for all concessions include liability for any harmful consequences due to the operation of the plants, as well as for actions by companies subcontracted for one or more construction, assembly, operation and maintenance services, especially those resulting from expansions and improvements.

The concessionaire must permanently maintain, through an adequate operating and conservation structure, the equipment and facilities of the concessions in perfect working order, as well as their inventory of replacement materials, and keep its own or third-party technical team, legally qualified and trained and in a number compatible with the operating performance, in order to ensure the continuity, regularity, efficiency and safety of the operation of the concessions. The concessionaire must also comply with all obligations of a tax, labor and social security nature and the liabilities arising from the legislation and regulatory standards established by the Granting Authority and Aneel.

In addition to the aforementioned obligations, the concessionaire is responsible for making the necessary investments to ensure the quality and up-to-date production and transmission of electricity, including modern techniques, equipment, facilities and their conservation, as well as improvements and expansions. Developing, maintaining and performing periodic inspections, monitoring, emergency actions and safety assessment programs for concession structures are obligations, as well as keeping the analysis and interpretation of this data up to date, which must be made available for Aneel's inspection.

Furthermore, document management, special protection of documents and files, organizing and keeping up-to-date records and inventories of assets linked to the concession, publishing annual financial and regulatory statements, and contracting and maintaining insurance policies during the term of the concession to ensure adequate coverage of equipment essential to the continuity of the provision of services, with the concessionaire being responsible for defining the assets and facilities to be insured, are obligations related to concessions.

The concessionaire must comply with environmental and water resource laws, and install, operate and maintain hydrometric installations and observations in accordance with the Aneel and ANA Joint Resolution. It must respect the limits of maximum and minimum restriction flows, flow variation rates, maximum and minimum operating levels and operating level variation rates, observing the reservoir operating conditions defined by ANA, in conjunction with the ONS. The concessionaire is responsible for managing the reservoirs of hydroelectric power plants and their respective protection areas.

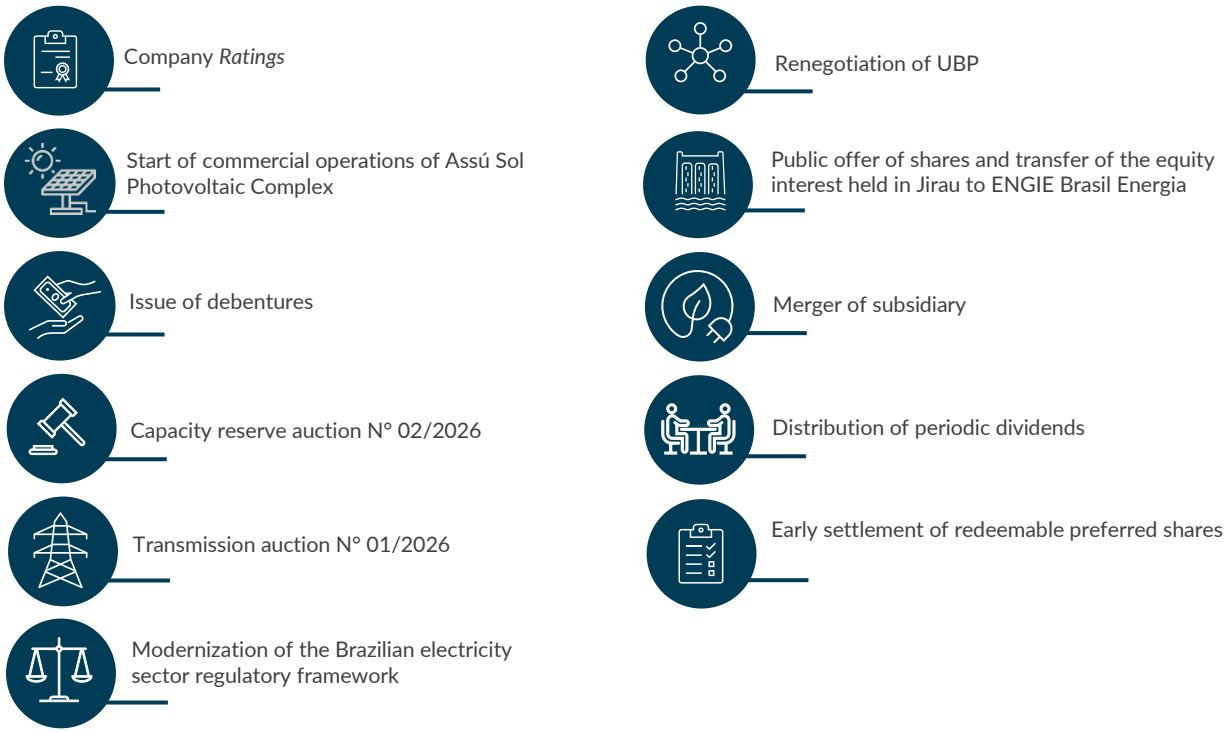
As for contracts, the concessionaire is responsible for entering into contracts for use and connection to the transmission and distribution systems, and paying the respective charges, reporting annually to Aneel on the management of the generation concession through a report including the technical and operating performance of the facilities under its responsibility, as well as maintaining constant communication with Aneel on corporate changes and transactions with related parties.

a.6) Unavailability of assets

The assets and facilities used in the generation, transmission and sale of electricity are linked to these services and cannot be removed, sold, transferred or given as collateral without prior and express authorization by the Regulatory Agency. Aneel regulates the unlinking of assets from the concessions of the Public Electricity Service, granting prior authorization for the unlinking of assets that are no longer useful to the concession when intended for sale, determining that the proceeds from the sale be deposited in a restricted bank account for investment in the concession.

b) Main corporate and operational events

The main corporate and operational events that occurred in the nine-month period ended September 30, 2026 were as follows:



b.1) Company Ratings

See below the ratings assigned to ENGIE Brasil Energia by Fitch Ratings in 2026:

Rating	Classification	Date
Long-term domestic rating	'AAA(bra)' with stable outlook	08.10.2026
Long-term domestic rating - issue of senior debentures	'AAA(bra)' with stable outlook	08.10.2026
Long-term international rating in foreign currency	'BB+' with stable outlook	08.10.2026
Long-term international rating in local currency	'BBB' with stable outlook	08.10.2026
16th issue of debentures	'AAA(bra)' with stable outlook	02.26.2026

b.2) Start of commercial operations of Assú Sol Photovoltaic Complex

In January 2025, the Company was authorized by Aneel to start the commercial operations of the first plant of Assú Sol Photovoltaic Complex, with installed capacity of 40.5 MW. In February 2026, the authorization for the last plant of the development was issued, and the entry into commercial operation of the 16 plants that make up the Assú Sol Photovoltaic Complex, located in Assú (RN), was completed. Thus, the complex started to operate integrally, adding an installed capacity of 752 MW to the Company's portfolio.

b.3) Issue of debentures

On February 26, 2026, the Company issued green debentures, in line with its Green Finance Framework, supported by the relevant Second Party Opinion. The 16th issue totaled R$2 billion in simple non-convertible debentures, distributed in a single series. The Company issued debentures to generate working capital to finance the implementation of its business plan. Settlement took place on March 13, 2026. Simultaneously, protection transactions (swaps) were contracted with the objective of protecting all future cash flows. For further information, see Note 14 – Debt instruments.

Additionally, on July 6, 2026, the Company carried out its 17th issue of simple, unsecured non-convertible debentures, in two series, in the total amount of up to R$700 million, intended exclusively for professional investors, pursuant to the applicable regulations of the Brazilian Securities and Exchange Commission (CVM). The funds raised through the issue are intended to replenish working capital and to finance the execution of the Company's business plan, as provided for in the respective indenture. The financial settlement took place on July 17, 2026. For further information, see Note 14 – Debt instruments.

b.4) Capacity reserve auction N° 02/2026

On March 18, 2026, through its direct subsidiary Companhia Energética Jaguara, the Company won the Capacity Reserve Auction in the form of Power N° 02/2026, with the product "2030 Hydroelectric Power," in relation to Jaguara HPP. In this context, it assumed the commitment to sell 195.78 MW (increase of 232 MW in installed capacity) of power for a period of 15 years, with deliveries starting on August 1, 2030. The contract guarantees annual fixed revenues of R$270.4 million (base-date September/2025), annually adjusted by the IPCA.

b.5) Transmission auction N° 01/2026

On March 27, 2026, the Company, through its direct subsidiary ENGIE Transmissão de Energia Participações S.A., participated in the Transmission Auction N° 01/2026 organized by the National Electric Energy Agency (Aneel), winning Lot 2 and Sub-lots 3A, 3B, 3C and 3D. The total RAP offered by the Company was R$122.7 million, adjusted by the IPCA, representing an average discount of 52.99%. The total investment estimated by Aneel was R$1.57 billion.

The concessions have a term of 30 years from the date of execution of the concession agreements, with commercial operations expected to start by December 2029. For further information, see Note 7 – Contract Asset.

b.6) Modernization of the regulatory framework for the electricity sector

For the nine-month period ended September 30, 2026, the Company's Management is closely monitoring the evolution of the topics relating to Law N° 15.269/2025, and assessing the potential operational, regulatory, economic and financial impacts regarding the implementation of the new legislation, given the significance of the amounts associated with the types of generation cuts not included in the compensation mechanism. The Company's decision on whether to adhere to the Curtailment compensation mechanism proposed will depend on any supplementary regulations that may be enacted, their effectiveness terms, and how they will be implemented within the scope of the electricity sector.

b.7) Renegotiation of UBP

In April 2026, the Company adhered to the renegotiation agreement on installments due to the obligations on the Use of Public Assets (UBP) regarding the Cana Brava (UHCB) and Ponte de Pedra (UHPP) hydroelectric power plants, pursuant to Law N° 15.235/2025 and in compliance with the calculation methodology established by Aneel. The renegotiation, which was formalized in the amendment signed in June 2026, provided for the early settlement of future obligations through the payment of a lump-sum calculated based on the present value of the outstanding installments, resulting in the extinguishment of the original obligation and recognition of financial gains arising from the discount granted by the regulatory agency.

Total gross financial revenues recognized in June 2026, arising from the financial discount received and before taxes, amounted to R$2,010,973. In July 2026, the remaining obligation was financially settled, in the amount of R$2,230,671. For further information, see Note 15 – Concessions payable (UBP).

b.8) Public offer of shares and transfer of the equity interest in Jirau to ENGIE Brasil Energia

In the first half of 2026, the Company advanced in the transaction for transfer of the 40% equity interest in Jirau Energia S.A. (Jirau), previously held by its parent company ENGIE Brasil Participações Ltda. On June 10, 2026, the Board of Directors approved the public offer of shares intended to make the transaction feasible. Subsequently, on July 2, 2026, the Special Shareholders' Meeting approved the equity interest assessment report and the value of the investment for capital payment purposes and, on July 6, 2026, the request for registration of the public offer was filed with CVM.

The transaction was completed in July 2026. The capital increase was approved and validated by the Board of Directors on July 14, 2026, and the equity interest in Jirau was effectively transferred to the Company on July 17, 2026. With the transfer of the shares, the Company started to directly hold a 40% interest in the investee's share capital. The transaction preserved EBP's equity interest in ENGIE after completion of the public offer of shares. For further information, please refer to Note 9 – Investments and Note 20 – Equity.

b.9) Merger of subsidiary

On July 31, 2026, the Company's Special Shareholders' Meeting approved the merger of Companhia Energética do Jari (CEJA), which became effective on the same date. As a result of the transaction, CEJA was extinguished and the Company succeeded it in all its rights and obligations. CEJA's equity, determined at book value based on a valuation report prepared by a specialized firm, totaled R$995,640, corresponding to merged assets of R$1,438,747 and assumed liabilities of R$443,107. For further information, see Note 9 – Investments.

b.10) Distribution of periodic dividends

At a meeting held on August 5, 2026, the Company's Board of Directors approved the distribution of periodic dividends, based on the quarterly information prepared as at June 30, 2026, in the amount of R$770,805, corresponding to R$0.54420747574 per share. The Company's shares were traded ex-periodic dividends as from August 21, 2026, and the payment date will be subsequently defined by the Executive Board and announced through a Notice to Shareholders.

b.11) Early settlement of redeemable preferred shares

On September 9, 2026, Novo Estado Participações S.A., an indirect subsidiary of the Company, completed the full early settlement of redeemable preferred shares of classes "4" to "12", issued under the shareholders' agreement. The total amount disbursed was R$524,032. For further information, see Note 14 – Debt instruments.

NOTE 2. PRESENTATION OF PARENT COMPANY AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The Interim Financial Statements of the parent company were prepared in accordance with Accounting Pronouncement CPC 21 (R1) – Interim Financial Statements, and the consolidated Interim Financial Statements are simultaneously presented in accordance with the international accounting standard IAS 34 – Interim Financial Reporting and CPC 21 (R1).

Brazilian accounting standards are convergent with the International Financial Reporting Standards (IFRS), except for entries in the statement of financial position of the parent company regarding (i) jointly controlled operations, which, according to Brazilian accounting standards, are recognized under the equity method, while the IFRS Accounting Standards and their rules applicable to jointly controlled operations establish that assets, liabilities and results be recognized in proportion to their share in the investment; and (ii) the capitalization of interest on third-party capital raised by the parent company whose qualifying asset is in a subsidiary, which, in the financial statements of the parent company, impacts the investment according to Brazilian accounting standards, while there is no provision for this accounting in the individual financial statements under the IFRS Accounting Standards.

The Interim Financial Statements were also prepared in accordance with the rules of the Brazilian Securities and Exchange Commission (CVM), using the amortized historical cost as the base value, except for the fair value measurement of certain financial instruments, when so required. There is no difference between the equity and the results of the parent company and the consolidated figures shown in the individual and consolidated Interim Financial Statements, respectively. There is also no difference between basic and diluted net earnings per share, since there were no dilutive instruments issued in the reported periods.

In preparing the Interim Financial Statements, the Company's Management relies on estimates to record certain transactions that affect its assets, liabilities, revenues and expenses. The Company is not subject to significant seasonality in its operations, so its performance throughout the period is consistent and does not undergo significant variations arising from seasonal factors.

The content and amounts shown in certain notes included in the financial statements for the year ended December 31, 2025, which did not require significant updates, were not repeated in the notes selected for the Interim Financial Statements as at September 30, 2026. These Interim Financial Statements, therefore, must be read together with the financial statements for December 31, 2025.

The accounting practices and calculation methods adopted to prepare the Interim Financial Statements for September 30, 2026, as well as the main judgments and uncertainties in the estimates used in applying the accounting practices, were the same as those used in preparing the financial statements for the year ended December 31, 2025. Additionally, for the Interim Financial Statements as at September 30, 2026, the accounting practices presented below were applied as a result of the transfer of the equity interest in Jirau to ENGIE Brasil Energia, as well as the recognition of Marketable securities.

Business combination: transactions between entities under common control

Business combinations involving entities under common control are not within the scope of CPC 15 (R1), the Brazilian equivalent to IFRS 3. In such cases, Management considered it appropriate to apply the predecessor cost method, considering that the transaction represents a corporate restructuring between entities under common control. Under this method, the investment received was recognized based on its historical book value, without recognition of goodwill or fair value adjustment arising from the transaction. The difference between the book value of the investment received and the amount of the consideration transferred was recognized directly in equity, under "Transactions between entities under common control".

Marketable securities

Marketable securities comprise financial notes held through the exclusive fund Energy Prime. These securities are initially recognized at fair value and subsequently measured at fair value through profit or loss. Returns, interest and inflation adjustments are recognized in profit or loss when incurred.

a) Standards and changes applicable to the Company as from January 1, 2026

As from January 1, 2026, the following pronouncements are in force:

Review and impacted standards	IASB correlation	Approval date (Brazil)	Applicable from	Accounting impacts
IFRS 9 and IFRS 7				
The IASB issued an amendment to IFRS 9 and IFRS 7 with specific changes to the standard to cover nature-related electricity contracts (wind and solar sources), and with changes in the classification and measurement of financial instruments.	n/a[1]	n/a[1]	01.01.2026	No significant impacts.
Technical Pronouncements CBPS N° 01 and CBPS N° 02				
The new pronouncements address requirements and guidelines related to corporate sustainability, aligning to the international standards established in IFRS S1 and IFRS S2. These standards aim to promote greater transparency and standardization in the disclosure of environmental, social and governance (ESG) information, as well as climate-related financial impacts.	IFRS S1 and IFRS S2	09.12.2024	01.01.2026[2]	The Company is assessing the adoption and disclosure of the report for the coming years.
Annual Improvements to the IFRS Accounting Standards – Volume 11				
The Annual Improvements to the IFRS Accounting Standards – Volume 11, promote changes to the following standards: IFRS 1 - Initial Adoption of International Accounting Standards, IFRS 7 - Financial Instruments: Disclosure, IFRS 9 - Financial Instruments, IFRS 10 - Consolidated Statements and IAS 7 - Cash Flow Statements.	n/a[1]	n/a[1]	01.01.2026	No significant impacts.

(1) Changes with no direct correspondence in Brazilian standards.
(2) As per CVM Resolution N° 244/2026, adoption became voluntary as from January 1, 2026.

The adoption of these changes to the standards did not result in material impacts on the individual and consolidated Interim Financial Statements for the period ended September 30, 2026.

b) Approval of Parent Company and Consolidated Interim Financial Statements

The Interim Financial Statements presented herein were approved at the meeting of the Board of Directors held on November 10, 2026.

NOTE 3. CASH AND CASH EQUIVALENTS AND MARKETABLE SECURITIES

a. Cash and cash equivalents

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Cash and demand bank deposits	**39,009**	**17,954**	**361,083**	**189,122**
Financial investments in an Exclusive Investment Fund (FIE)				
Repurchase transactions collateralized				
Exclusively by federal government securities	1,044,242	751,928	3,070,365	2,221,280
By private and federal government securities	112,392	-	382,052	412,034
	1,156,634	**751,928**	**3,452,417**	**2,633,314**
Other marketable securities	162,442	59,502	533,327	536,116
	1,358,085	**829,384**	**4,346,827**	**3,358,552**

b. Marketable securities

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Marketable securities				
Financial notes[1]	44,064	-	149,786	-
	44,064	**-**	**149,786**	**-**

(1) For further information, see Note 2 - Presentation of the interim financial information.

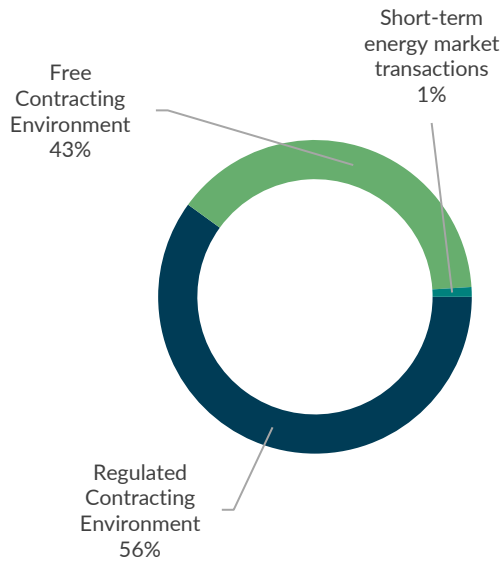
NOTE 4. TRADE ACCOUNTS RECEIVABLE

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Regulated Contracting Environment[1]	437,682	416,853	618,572	604,126
Free Contracting Environment[2]	340,751	214,816	479,949	487,113
Electric grid and connection charges - Transmission companies	-	-	157,027	115,783
Trading transactions	-	-	40,138	37,999
Short-term energy market transactions	5,310	66,207	21,686	76,103
Others	-	-	25,741	24,364
Provision for expected credit losses	(6,197)	(6,197)	(22,827)	(22,827)
Current assets	**777,546**	**691,679**	**1,320,286**	**1,322,661**
Free Contracting Environment[2]	-	-	5,201	5,244
Regulated Contracting Environment[1]	740	748	2,590	2,597
Non-current assets[3]	**740**	**748**	**7,791**	**7,841**
	778,286	**692,427**	**1,328,077**	**1,330,502**

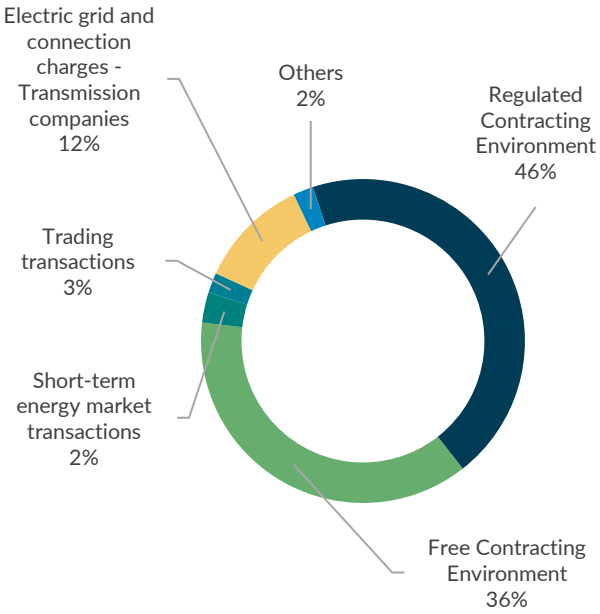
(1) Electricity distributors.
(2) Free consumers and electricity traders.
(3) Amounts relating to long-term trade accounts receivable are presented as part of the "Other non-current assets" line item. See Note 8 - Other assets.

The following charts present the breakdown (in percentage terms) of balances of short-term trade accounts receivable, excluding the effects of the provision:

Parent Company[1]



Consolidated[1]



(1) Amounts relating to the provision for expected credit loss represent 1% of the total value of the parent company and 2% of the consolidated value.

The breakdown of overdue receivables presented in current assets is as follows:

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Overdue up to 30 days	4,190	232	19,862	2,441
Overdue for more than 30 days				
With estimated losses recognized	6,197	6,197	22,827	22,827
Others	-	-	60,710	39,612
	10,387	**6,429**	**103,399**	**64,880**

NOTE 5. RESTRICTED DEPOSITS

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Funds on deposit related to financing arrangements	-	-	32,405	7,638
Deposits for reinvestment	5,229	5,229	11,944	11,364
CCEE exposure guarantees	2,076	25,824	4,149	27,721
Current assets	**7,305**	**31,053**	**48,498**	**46,723**
Funds on deposit related to financing arrangements	31,864	4,113	489,009	449,725
Others	-	9,060	29,873	36,733
Non-current assets	**31,864**	**13,173**	**518,882**	**486,458**
	39,169	**44,226**	**567,380**	**533,181**

NOTE 6. CONCESSION FINANCIAL ASSET

a) Breakdown

	Consolidated					
	09.30.2026			12.31.2025		
	Current	Non-current	Total	Current	Non-current	Total
Transmission companies[1]						
Novo Estado	-	4,403	4,403	-	2,644	2,644
Quota-holder power plants[2]						
HPP Jaguara	267,565	2,006,294	2,273,859	256,978	1,959,028	2,216,006
HPP Miranda	163,713	1,227,542	1,391,255	157,233	1,198,622	1,355,855
	431,278	**3,233,836**	**3,665,114**	**414,211**	**3,157,650**	**3,571,861**
	431,278	**3,238,239**	**3,669,517**	**414,211**	**3,160,294**	**3,574,505**

(1) The amount refers to the additional RAP estimated regarding remuneration of small reinforcements and improvements approved by the granting authority, which are being recognized as the performance obligations are met (building, operating and maintaining). These projects have not yet been subject to RTP, a process expected to take place in 2028.
(2) For further information, see item "b" and item "c" below.

b) Changes in the concession financial asset of quota-holder power plants

	Consolidated		
	HPP Jaguara	HPP Miranda	Total
Balance as at 12.31.2025	**2,216,006**	**1,355,855**	**3,571,861**
Proceeds	(186,265)	(113,969)	(300,234)
Interest	107,898	66,016	173,914
Inflation adjustment	136,220	83,353	219,573
Balance as at 09.30.2026	**2,273,859**	**1,391,255**	**3,665,114**

c) Realization profile of the concession financial asset of quota-holder power plants presented in non-current assets

	Consolidated		
	HPP Jaguara	HPP Miranda	Total
October to December 2027	57,300	35,058	92,358
2028	215,346	131,757	347,103
2029	194,807	119,191	313,998
2030	176,231	107,825	284,056
2031	159,427	97,544	256,971
2032 to 2036	595,914	305,538	901,452
2037 to 2047	607,269	430,629	1,037,898
	2,006,294	**1,227,542**	**3,233,836**

NOTE 7. CONTRACT ASSET

a) Breakdown of contract assets

	Consolidated					
	09.30.2026			12.31.2025		
	Current	Non-current	Total	Current	Non-current	Total
Quota-holder power plant						
Jaguara	-	163,444	163,444	-	-	-
Transmission companies						
Novo Estado	405,147	4,212,906	4,618,053	387,519	4,106,347	4,493,866
Gralha Azul	309,904	2,655,731	2,965,635	292,716	2,557,155	2,849,871
Asa Branca	93,043	2,285,590	2,378,633	82,950	1,729,115	1,812,065
Graúna	17,337	589,574	606,911	12,747	231,484	244,231
Gavião Real	7,582	89,634	97,216	7,246	86,890	94,136
Colibri A	-	13,364	13,364	-	-	-
Colibri C	-	6,373	6,373	-	-	-
Colibri B	-	3,601	3,601	-	-	-
Colibri D	-	3,287	3,287	-	-	-
Colibri Sul	-	1,885	1,885	-	-	-
	833,013	**10,025,389**	**10,858,402**	**783,178**	**8,710,991**	**9,494,169**

a.1) Quota-holder power plant

The Company, through its direct subsidiary Companhia Energética Jaguara, won in March 2026, at Aneel's Capacity Reserve Auction in the form of Power N° 02/2026, the Hydroelectric Power 2030 product. On that date, it entered into a commitment to sell 195.78 MW of power for a term of 15 years, for delivery as from August 1, 2030, ensuring an annual fixed revenue of R$270.4 million, adjusted annually in August according to the IPCA variation, through the implementation, operation and maintenance of the Power Plant, in particular, the contracted generating units.

The planned investment totals approximately R$1.2 billion, intended for the installation of two new generating units, with capacity of 116 MW each, in existing pits. Additionally, in compliance with the auction rules, the commercial capacity added may not be sold after the end of the CRCAP (Capacity Reserve Agreement) and must be fully allocated to the quota regime.

a.2) Transmission companies

In March 2026, the Company won five lots at Aneel's Transmission Auction N° 01/2026. The lots were named Colibri Sul, Colibri A, Colibri B, Colibri C and Colibri D, are located in the states of Paraná, Santa Catarina, Ceará and Rio Grande do Norte, with a construction period of up to 42 months and a 30-year concession term, ending in 2056. All lots were won with an average discount of 52.99%, resulting in a contracted annual RAP of R$122.8 million, adjusted by the IPCA, with investments estimated by Aneel at R$1.57 billion. The Colibri Sul lot provides for the construction of a 230 KV transmission line, approximately 143 KM long, located between the states of Paraná and Santa Catarina. Colibri A-B-C-D sub-lots provide for the implementation of five synchronous condensers in the states of Ceará and Rio Grande do Norte.

b) Changes in contract assets

	Consolidated		
	Quota-holder power plants	Transmission companies	Total
Balance as at 12.31.2025	-	**9,494,169**	**9,494,169**
Revenue from construction of infrastructure	159,552	946,183	1,105,735
Losses due to construction inefficiency	-	(95,284)	(95,284)
Interest	1,178	400,913	402,091
Inflation adjustment	2,714	521,215	523,929
Update of the flow based on estimated future changes	-	50,731	50,731
Proceeds	-	(622,969)	(622,969)
Balance as at 09.30.2026	**163,444**	**10,694,958**	**10,858,402**

"Update of the flow based on estimated future changes" is mainly grounded on the expected review of the structure of investments made, and the capital remuneration rate, resulting in changes to the value of the transmission companies' future RAPs. Due to this review, the balance of the contractual asset was adjusted to consider new financial flow estimates. As a result, a gain of R$50,731 was calculated in the Company's consolidated figures.

c) Losses due to construction inefficiency

In the current period, the Company recognized losses of R$95,284 due to inefficiency in implementing the transmission infrastructure (against losses of R$35,899 in the same period in 2025). The recognized loss was substantially caused by the increase in CAPEX expected for implementation and postponement of the start of commercial operations at the Asa Branca Transmission System.

d) Realization profile of contract assets presented in non-current assets

	Consolidated		
	Quota-holder power plant	Transmission company	Total
October to December 2027	-	54,752	**54,752**
2028	-	293,595	**293,595**
2029	-	450,479	**450,479**
2030	4,540	456,347	**460,887**
2031	10,896	456,627	**467,523**
2032 to 2036	54,481	2,256,963	**2,311,444**
2037 to 2056	93,527	5,893,182	**5,986,709**
Total	**163,444**	**9,861,945**	**10,025,389**

NOTE 8. OTHER ASSETS

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Accounts receivable related to sale of subsidiary	479,536	462,625	479,536	462,625
Tax credits to be recovered	219,690	289	255,466	44,051
Expenses paid in advance	94,304	83,215	159,129	138,764
Deferred income tax and social contribution[1]	-	-	102,255	98,608
Inventories	32,201	26,674	85,087	81,120
Ongoing disposals and services	55,804	41,410	78,636	50,295
Income tax and social contribution credit	-	9,370	53,265	49,694
Risk premium to be appropriated - renegotiation of hydrological risk	43,940	46,828	43,940	54,282
Indemnities	-	-	33,384	45,727
Advances to employees	21,938	11,313	22,859	11,651
Advances to suppliers	8,883	12,087	15,084	12,087
Non-current trade accounts receivable[2]	740	748	7,791	7,841
ICMS refund on electricity sales[3]	4,773	6,056	4,773	6,056
Insurance indemnities	-	-	2,993	9,353
Other amounts receivable	38,931	58,313	97,976	89,169
	1,000,740	**758,928**	**1,442,174**	**1,161,323**
Financial position classification				
Current assets	242,232	216,995	456,242	375,519
Non-current assets	758,508	541,933	985,932	785,804
	1,000,740	**758,928**	**1,442,174**	**1,161,323**

(1) For further information, see Note 18 – Current and deferred income tax and social contribution.
(2) For further information, see Note 4 – Trade accounts receivable.
(3) For further information, see Note 17 – Provisions.

a) Accounts receivable related to sale of subsidiary

The increase is due to interest and inflation adjustments arising from the sale of our subsidiary Pampa Sul. The receipt of the amount recorded in non-current assets is expected for 2027, which is the deadline established in the SPA.

b) Tax credits to be recovered

In June 2026, the Company recorded PIS and Cofins tax credits arising from the use of credits on depreciation charges relating to property, plant and equipment. This right was guaranteed by a final and unappealable judicial decision. The use of these credits resulted in the calculation of amounts overpaid in previous years, for which refunds were requested from the Federal Revenue Service. On September 30, 2026, the total recorded was R$219,160, of which R$126,597 corresponded to the principal, and R$92,563 to inflation adjustment according to the Selic rate.

NOTE 9. INVESTMENTS

a) Breakdown

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Equity interests				
Book value of the investment[1]	30,350,984	25,201,810	5,280,790	1,061,815
Fair value adjustment in the acquisition of investments[2]	-	792,342	-	-
Goodwill due to expected future profitability	93,505	93,505	93,505	93,505
	30,444,489	**26,087,657**	**5,374,295**	**1,155,320**

(1) Measured using the equity method.
(2) For further information, see item “e” of this note.

b) Changes in investments measured using the equity method

	Parent Company								
	Balance as at 12.31.2025	Capital increase and AFCI	Capital reduction	Equity income	Dividends	OCI[1]	Related party transactions[2]	Merger of subsidiary[3]	Balance as at 09.30.2026
Subsidiaries									
ECP[4]	**15,523,825**	42,503	-	571,344	(362,010)	-	19,800	-	**15,795,462**
ETP[5]	**3,724,584**	1,192,917	-	379,909	(312,814)	(1,220)	-	-	**4,983,376**
Jaguara[6]	**1,943,590**	11,935	-	252,936	-	-	-	-	**2,208,461**
Miranda[7]	**1,178,559**	1,190	-	147,577	-	-	-	-	**1,327,326**
Jari[8]	**1,096,664**	-	-	92,863	(193,887)	-	-	(995,640)	**-**
Cachoeira Caldeirão[9]	**352,370**	-	-	(5,930)	-	-	-		**346,440**
EBC[10]	**80,037**	-	(65,000)	46,255	-	-	-	-	**61,292**
Others	**62,470**	98,400	-	(8,107)	-	-	-	-	**152,763**
Joint operation									
Itasa[11]	**177,896**	-	-	16,235	943	-	-	-	**195,074**
Joint ventures									
TAG[12]	**1,061,815**	-	-	407,010	(155,750)	123,627	-	-	**1,436,702**
Jirau[13]	**-**	3,809,351	-	34,737	-	-	-	-	**3,844,088**
	25,201,810	**5,156,296**	**(65,000)**	**1,934,829**	**(1,023,518)**	**122,407**	**19,800**	**(995,640)**	**30,350,984**

(1) Equity income from other comprehensive income (cash flow hedge). For further information, see Note 13 – Management of risks and financial instruments.
(2) For further information, see Note 20 – Shareholders' Equity.
(3) Net assets of Companhia Energética do Jari, merged on July 31, 2026. For further information, see item "e" of this note.
(4) ENGIE Brasil Energias Complementares Participações.
(5) ENGIE Transmissão de Energia Participações.
(6) Companhia Energética Jaguara.
(7) Companhia Energética Miranda.
(8) Companhia Energética do Jari. For further information, see items "d.1" and "e" of this note.
(9) Empresa de Energia Cachoeira Caldeirão. For further information, see item "d.1" of this note.
(10) ENGIE Brasil Energia Comercializadora.
(11) Itá Energética is a joint operation and is recognized using the equity method in the parent company's financial statements. In the consolidated financial statements, the assets, liabilities, revenues, and expenses of such joint operation are recognized proportionately to the Company's interest in the arrangement. In 2Q26, there was a partial reversal of Itasa's dividends, after the review of the amount due to ENGIE Brasil Energia.
(12) Transportadora Associada de Gás is a joint venture and is therefore accounted for using the equity method.
(13) Jirau Energia is a joint venture and, therefore, is not consolidated by the Company.

b.1) Joint venture – Jirau Energia S.A.

Jirau Energia S.A. is the concessionaire responsible for operating the Jirau Hydroelectric Power Plant, located on the Madeira River, in the State of Rondônia, with installed capacity of 3,750 MW.

On July 14, 2026, the Company's Board of Directors approved and ratified the capital increase, in the amount of R$8,359,522, through the issue of 274,082,684 new registered, book-entry common shares with no par value, in the context of the Company's primary public offer of shares. Of the total shares issued, 188,327,869 shares were paid in by ENGIE Brasil Participações Ltda. ("EBP"), through the contribution of its entire 40% interest in Jirau's share capital, to which the amount of R$5,744,000 was attributed, as approved by the Company's Special Shareholders' Meeting on July 2, 2026.

The transfer of the equity interest became effective on July 17, 2026, the date of ratification of the capital increase and payment of the shares of the offer. Since this is a transaction between entities under common control, the investment was recognized at the predecessor book value recorded at EBP, in the amount of R$3,809,351.

b.2) Information on the main investees

The main information on investees is presented below:

		09.30.2026				3rd quarter of 2026		Nine months ended 09.30.2026	
	Equity interest (%)	Assets	Liabilities	Adjusted shareholders' equity[1]	Share capital	Net revenue	Adjusted net income[1]	Net revenue	Adjusted net income (loss)[1]
ECP	99.99	25,136,288	9,100,319	16,932,776	14,838,882	937,230	264,875	2,929,945	718,109
ETP	99.99	11,513,452	6,530,076	4,983,376	4,552,231	740,896	88,767	1,971,768	379,909
Jaguara	99.99	3,137,648	929,187	2,208,461	894,579	293,713	80,798	620,209	252,936
Miranda	99.99	1,810,937	483,611	1,327,326	599,468	84,306	41,585	291,536	147,577
Cachoeira Caldeirão	100	1,084,826	738,386	346,440	728,600	50,792	7,193	158,005	(5,930)
EBC	99.99	742,465	681,173	61,292	15,038	975,816	55,602	3,282,696	46,255
Joint operation									
Itasa	48.75	435,654	35,503	400,151	350,136	56,162	7,436	177,124	33,302
Joint ventures									
TAG	17.50	31,807,772	23,598,045	8,209,727	2,255,637	2,114,912	820,428	6,268,497	2,325,774
Jirau[2]	40.00	19,520,707	10,072,922	9,447,785	10,923,710	842,154	86,843	842,154	86,843

(1) For further information, see item "b.2.2" of this note.
(2) Jirau's net revenue and adjusted net income refer to the period from July 17, 2026 to September 30, 2026. In 3Q26, Jirau recognized R$289 million, net of taxes, arising from the extension of the power plant's concession term, approved by ANEEL as compensation for distortions in the allocation of energy to the Regulated Contracting Environment (ACR). This amount refers to reimbursements related to periods prior to the Company's entry into the investment and, therefore, comprises the result attributable to the previous shareholders. For illustrative purposes, the Company presents the pro forma amounts of net revenue and net income for the year, considering that the Company had held the interest in Jirau since January 1, 2026. Under this assumption, Jirau's net revenue would have totaled R$2,965,135 and net income, R$637,475. These pro forma figures should not be considered as indicative of the Company's future operating results.

b.2.1) Non-controlling shareholders

Below is a reconciliation of non-controlling interest in ECP's shareholders' equity and the result for the period:

		Non-controlling shareholders					
		Shareholders' equity		Net income (loss)			
	Non-controlling %	09.30.2026	12.31.2025	3rd quarter of 2026	3rd quarter of 2025	Nine months ended 09.30.2026	Nine months ended 09.30.2025
Maracanã	12.34%	1,100,464	1,120,357	54,515	58,710	148,605	169,209
Lar do Sol	10.00%	36,850	36,408	(227)	(1,165)	(1,840)	(3,197)
Ibitiúva[1]	5.00%	-	-	-	154	-	508
Total		**1,137,314**	**1,156,765**	**54,288**	**57,699**	**146,765**	**166,520**

(1) On October 1, 2025, the transaction involving the transfer of 95% of the shares in biomass co-generation power plant Ibitiúva Bioenergética to Tereos was completed, and it is no
longer part of the Company's portfolio as from this date. The transaction has not generated material financial impacts on the Company's financial statements.

b.2.2) Capitalized amounts

In the "Information on the main investees" table, the amounts under "Adjusted shareholders' equity" and "Adjusted net income (loss)" include the items described below.

b.2.2.1) Loans, financing and debentures

ENGIE Brasil Energia raised funds through loans and debentures for the construction of the Campo Largo, Umburanas – Phase I, Campo Largo II, Serra do Assuruá, and Santo Agostinho – Phase I Wind Complexes, the Assú Sol Photovoltaic Complex, and the Assú V Photovoltaic Power Plant, investments that are part of ECP. Interest on these debts is capitalized during the construction period of the Plants in the consolidated financial statements, and recognized in equity income in the financial statements of the parent company. After the start of commercial operations, the capitalized amounts are amortized in the period corresponding to the amortization of property, plant and equipment.

The effects of these items on the parent company are presented in the table below:

	Capitalized cost of debt, net of amortization					
	Shareholders' equity		Net income			
	09.30.2026	12.31.2025	3rd quarter of 2026[1]	3rd quarter of 2025	Nine months ended 09.30.2026	Nine months ended 09.30.2025
ECP	896,807	903,991	(7,742)	74,099	(7,184)	243,466

(1) The negative net effect of R$7,742 in 3Q26 substantially arises from the amortization of debt costs capitalized in previous periods.

b.2.2.2) Redeemable preferred shares

In 2020, ETP, through its subsidiary Novo Estado Participações, issued redeemable preferred shares, the issuance cost of which, in the amount of R$15,250, was borne by the Company. This cost was capitalized in the consolidated financial statements and recognized in equity income in the parent company's financial statements. On September 9, 2026, the Company, through investee Novo Estado Participações, carried out the early redemption of the preferred shares, resulting in the full write-off of the remaining balance of the capitalized cost of R$9,564 (R$9,564 as at December 31, 2025).

c) Information on subsidiaries

c.1) ENGIE Brasil Energias Complementares Participações Ltda. ("ECP")

The Company maintains, through its subsidiary ECP, an option to purchase all preferred shares of Maracanã Geração de Energia e Participações S.A. ("Maracanã"), acquired by the minority shareholder in 2024, which may be exercised between the third and twelfth year from the signing of the agreement. This option is measured based on unobservable data, since the purchase price is calculated by the value of the investment updated by the variation of the DI rate + 0.30% p.a., less the earnings received by the minority shareholder. As of September 30, 2026, the estimated value of the option did not have a financial advantage and, for this reason, the value of this option has not been accounted for.

d) Acquisition of subsidiaries

d.1) Companhia Energética do Jari and Empresa de Energia Cachoeira Caldeirão

On March 21, 2025, a purchase and sale agreement was entered into between ENGIE Brasil Energia S.A., as buyer, and EDP Energias do Brasil S.A. and China Three Gorges Energia S.A., as sellers, for the acquisition of all shares issued by Companhia Energética do Jari and Empresa de Energia Cachoeira Caldeirão. The transaction was completed on August 13, 2025, after compliance with the contractually established conditions precedent. The Company completed the fair value assessment of the assets acquired and liabilities assumed in accordance with the business combination rules.

d.1.1) Acquisition price

The acquisition price of HPPs Santo Antônio do Jari and Cachoeira Caldeirão was R$2,316,139, of which: (i) 1,506,374 – relating to the book value of the net assets acquired; and (ii) R$809,765 – arising from the difference between the consideration transferred and the book value of the assets recorded. This amount of R$809,765 was allocated based on the valuation report, with adjustments to the consolidated assets and liabilities in relation to their book balances, as follows: (a) R$668,244 in property, plant and equipment and (b) 141,521 under right-of-use assets – intangible assets.

d.1.1.1) Adjusted base purchase price

On the transaction closing date, the amount of R$2,286,053 was paid to the seller, of which R$1,986,155 relating to the base purchase price and R$299,898 corresponding to the result of the closing adjustments provided for in the agreement.

d.1.2) Contingent consideration

The purchase and sale agreement provides for the payment of a contingent consideration in addition to the acquisition price, subject to the review of the physical guarantee of HPPs Santo Antônio do Jari and Cachoeira Caldeirão. Although both are contractually covered, the current expectation is that only HPP Santo Antônio do Jari will meet the criteria for generating earn-out. The amount attributed to the HPP is R$30,086, determined based on the variation of the current physical guarantee of 211.3 average MW, after the first ordinary review scheduled for 2027.

d.1.3) Assets acquired

Based on the foregoing, the opening balance sheet after completion of the fair value assessment of the assets acquired and liabilities assumed, on the acquisition completion date, is as follows:

	Opening balances of the assets acquired - 08.13.2025		
Balance Sheet	**Jari**	**Cachoeira Caldeirão**	**Total**
ASSETS			
Current assets			
Cash and cash equivalents	151,352	91,045	242,397
Trade accounts receivable	33,900	22,635	56,535
Other current assets	21,592	11,515	33,107
	206,844	**125,195**	**332,039**
Non-current assets			
Restricted deposits	21,317	89,027	110,344
Other non-current assets	6,224	88,649	94,873
Property, plant and equipment	984,284	818,486	1,802,770
Intangible assets	404,701	16,207	420,908
	1,416,526	**1,012,369**	**2,428,895**
Total	**1,623,370**	**1,137,564**	**2,760,934**
LIABILITIES			
Current liabilities			
Trade payables	102,994	4,413	107,407
Debt instruments	47,920	46,255	94,175
Other current liabilities	23,188	9,888	33,076
	174,102	**60,556**	**234,658**
Non-current liabilities			
Debt instruments	269,967	642,077	912,044
Deferred taxes	14,664	56	14,720
Other non-current liabilities	35,403	57,735	93,138
	320,034	**699,868**	**1,019,902**
Total	**494,136**	**760,424**	**1,254,560**
Net assets	**1,129,234**	**377,140**	**1,506,374**
Base acquisition price	1,908,913	377,140	2,286,053
Contingent consideration	30,086	-	30,086
Consideration transferred	**1,938,999**	**377,140**	**2,316,139**

e) Merger of subsidiary

On July 31, 2026, the Special Shareholders' Meeting approved the merger of Companhia Energética do Jari, a privately held company and wholly-owned subsidiary of the Company, under the terms of the Protocol and Justification of Merger, the proposal of which had been previously approved by the Board of Directors on June 3, 2026. As a result of the transaction, Jari was extinguished by operation of law and the Company became the successor to all its rights and obligations. Jari's equity was merged at its book value, without increase in the Company's share capital, issue of new shares or share exchange ratio. The merger started to produce accounting and corporate effects on August 1, 2026. The net assets and liabilities with base date July 31, 2026 are presented below:

ASSETS	
Current assets	
Cash and cash equivalents	16,780
Trade accounts receivable	50,015
Renegotiation of hydrological risk	2,294
Other current assets	22,829
	91,918
Non-current assets	
Other non-current assets	26,014
Property, plant and equipment	938,694
Intangible assets	382,121
	1,346,829
Total	**1,438,747**
LIABILITIES	
Current liabilities	
Trade payables	100,992
Dividends and interest on equity to be paid	18,561
Debt instruments	56,899
Concessions payable (UBP)	3,134
Taxes payable	6,426
Other current liabilities	7,636
	193,648
Non-current liabilities	
Debt instruments	214,618
Deferred taxes	1,373
Concessions payable (UBP)	32,505
Other non-current liabilities	963
	249,459
Total	**443,107**
Total merged assets and assumed liabilities	**995,640**

NOTE 10. PROPERTY, PLANT AND EQUIPMENT

PROPERTY, PLANT AND EQUIPMENT

	Average depreciation rate			Average depreciation rate	
	Parent company	Consolidated		Parent company	Consolidated
Machinery and equipment	3.4%	3.7%	Furniture and fixtures	6.3%	6.3%
Reservoirs, dams and pipelines	2.6%	2.6%	Vehicles	14.3%	14.2%
Buildings and improvements	2.8%	3.1%	Special obligations	4.6%	4.6%
Right-of-use leases	6.7%	3.5%			

a) Breakdown

	Parent Company					
	09.30.2026			12.31.2025		
	Cost	Accumulated depreciation	Net value	Cost	Accumulated depreciation	Net value
In service						
Machinery and equipment	6,725,890	(3,851,514)	2,874,376	5,417,321	(3,476,242)	1,941,079
Reservoirs, dams and pipelines	7,153,022	(5,011,812)	2,141,210	6,764,206	(4,828,139)	1,936,067
Buildings and improvements	1,687,988	(1,148,334)	539,654	1,335,286	(1,036,226)	299,060
Right-of-use leases	101,592	(44,183)	57,409	101,418	(41,007)	60,411
Furniture and fixtures	11,365	(6,828)	4,537	10,027	(6,280)	3,747
Vehicles	5,071	(3,631)	1,440	2,069	(1,786)	283
Special obligations	(117,405)	47,514	(69,891)	(42,470)	17,254	(25,216)
	15,567,523	**(10,018,788)**	**5,548,735**	**13,587,857**	**(9,372,426)**	**4,215,431**
In progress						
Machinery and equipment	66,024	-	66,024	53,548	-	53,548
Buildings and improvements	402	-	402	3,197	-	3,197
Reservoirs, dams and pipelines	8,292	-	8,292	11,805	-	11,805
Advances to suppliers	242	-	242	1,195	-	1,195
Acquisitions to be prorated	2,389	-	2,389	2,567	-	2,567
	77,349	**-**	**77,349**	**72,312**	**-**	**72,312**
	15,644,872	**(10,018,788)**	**5,626,084**	**13,660,169**	**(9,372,426)**	**4,287,743**

	Consolidated					
	09.30.2026			12.31.2025		
	Cost	Accumulated depreciation	Net value	Cost	Accumulated depreciation	Net value
In service						
Machinery and equipment	30,972,155	(7,911,754)	23,060,401	26,195,946	(7,075,589)	19,120,357
Reservoirs, dams and pipelines	7,842,861	(5,341,858)	2,501,003	7,856,343	(5,236,173)	2,620,170
Buildings and improvements	2,922,126	(1,492,336)	1,429,790	2,550,476	(1,438,786)	1,111,690
Right-of-use leases	606,385	(98,199)	508,186	469,026	(83,167)	385,859
Furniture and fixtures	18,155	(8,096)	10,059	14,840	(7,469)	7,371
Vehicles	9,990	(6,738)	3,252	9,978	(6,116)	3,862
Special obligations	(117,405)	47,514	(69,891)	(42,470)	17,254	(25,216)
	42,254,267	**(14,811,467)**	**27,442,800**	**37,054,139**	**(13,830,046)**	**23,224,093**
In progress						
Machinery and equipment	223,074	-	223,074	3,406,592	-	3,406,592
Buildings and improvements	12,400	-	12,400	339,620	-	339,620
Reservoirs, dams and pipelines	9,266	-	9,266	11,805	-	11,805
Advances to suppliers	32,783	-	32,783	20,585	-	20,585
Acquisitions to be prorated	224,709	-	224,709	1,565,194	-	1,565,194
	502,232	**-**	**502,232**	**5,343,796**	**-**	**5,343,796**
	42,756,499	**(14,811,467)**	**27,945,032**	**42,397,935**	**(13,830,046)**	**28,567,889**

b) Changes in property, plant and equipment

	Parent Company							
	Machinery and equipment	Reservoirs, dams and pipelines	Buildings and improvements	Right-of-use leases	Others	Property, plant and equipment in progress	Special obligations	Total
Balance as at 12.31.2025	**1,941,079**	**1,936,067**	**299,060**	**60,411**	**4,030**	**72,312**	**(25,216)**	**4,287,743**
Additions[1]	-	-	-	-	-	99,826	(74,935)	24,891
Merger of subsidiary[2]	979,609	317,169	264,857	-	1,653	10,639	-	1,573,927
Remeasurement	-	-	-	174	-	-	-	174
Transfers	98,606	5,287	740	-	795	(105,428)	-	-
Write-offs	(852)	(56)	(12)	-	(6)	-	-	(926)
Depreciation	(144,066)	(117,257)	(24,991)	(3,176)	(495)	-	30,260	(259,725)
Balance as at 09.30.2026	**2,874,376**	**2,141,210**	**539,654**	**57,409**	**5,977**	**77,349**	**(69,891)**	**5,626,084**

(1) Additions mainly refer to: (i) R$74,935, regarding the completion of the construction of wind turbines for EOL Tubarão through the Company's R&D Program; (ii) R$8,850, regarding the modernization of HPP Ponte de Pedra; (iii) R$3,091, regarding the maintenance of the fire alarm and detection system of HPP Santo Antônio do Jari; (iv) R$2,295, regarding the maintenance of the digital system for oversight and control of HPP Cana Brava; (v) R$1,570, regarding the reforestation project and reserve equipment of HPP Salto Santiago; and (vi) R$1,133, regarding the acquisition of Nobreak.
(2) Merger of subsidiary broken down into: (i) property, plant and equipment in the amount of R$938,694; and (ii) remaining balance of the fair value adjustment arising from the acquisition of the subsidiary in the amount of R$635,233. For further information, see Note 9 – Investments.

	Consolidated							
	Machinery and equipment	Reservoirs, dams and pipelines	Buildings and improvements	Right-of-use leases	Others	Property, plant and equipment in progress	Special obligations	Total
Balance as at 12.31.2025	**19,120,357**	**2,620,170**	**1,111,690**	**385,859**	**11,233**	**5,343,796**	**(25,216)**	**28,567,889**
Additions[1]	-	-	-	111,308	-	242,989	(74,935)	279,362
Inflow - Decommissioning provision	-	-	-	-	-	58,017	-	58,017
Reversal of provision	-	-	-	-	-	(3,797)	-	(3,797)
Remeasurement	-	-	-	26,052	-	-	-	26,052
Reversal of impairment[2]	(1,407)	(1,050)	(842)	-	-	-	-	(3,299)
Interest, inflation adjustment and depreciation capitalized	-	-	-	-	-	21,876	-	21,876
Transfers	4,752,543	23,327	381,335	-	3,444	(5,160,649)	-	-
Write-offs	(6,366)	(56)	(12)	-	(9)	-	-	(6,443)
Depreciation	(804,726)	(141,388)	(62,381)	(15,033)	(1,357)	-	30,260	(994,625)
Balance as at 09.30.2026	**23,060,401**	**2,501,003**	**1,429,790**	**508,186**	**13,311**	**502,232**	**(69,891)**	**27,945,032**

(1) Additions mainly refer to: (i) R$105,047, regarding the beginning of effectiveness of lease agreements for the Assú Sol Photovoltaic Complex; (ii) R$74,935, regarding the completion of the construction of wind turbines for EOL Tubarão through the Company's R&D Program; (iii) R$43,621, regarding the modernization of HPP Jaguara; (iv) R$26,165, regarding the implementation of Assú Sol Photovoltaic Complex; (v) R$11,998, regarding the operational maintenance of wind generators for the Santo Agostinho Wind Power Complex; (vi) R$9,759, regarding the installation of the harmonic filter in Campo Largo I and II Wind Power Complexes; (vii) R$8,744, regarding the expansion of Paracatu Photovoltaic Complex; and (viii) R$7,110, regarding the acquisition of capacitor banks for Sertão Solar Barreiras Photovoltaic Complex.
(2) Arising from completion of the fair value assessment of the assets acquired and liabilities assumed relating to the Santo Antônio do Jari and Cachoeira Caldeirão hydroelectric power plants. For further information, see Note 9 – Investments.

NOTE 11. INTANGIBLE ASSETS

INTANGIBLE ASSETS PARENT COMPANY

Right to extend the concession	until 2048	Right-of-use assets	until 2036

INTANGIBLE ASSETS CONSOLIDATED

Right to extend the concession	until 2048	Project rights - SPP in operation	until 2057
Grant bonus – Quota-holder Power Plants	until 2048	Project rights – Novo Estado	until 2048
Project rights - WPP in operation	until 2056	Right-of-use assets	until 2048
Project rights – ENGIE Brasil Solar I	until 2053		

a) Breakdown

	Parent Company					
	09.30.2026			12.31.2025		
	Cost	Accumulated amortization	Net value	Cost	Accumulated amortization	Net value
Right to extend the concession[1]	2,632,416	(745,796)	1,886,620	2,616,886	(638,808)	1,978,078
Right-of-use assets	1,180,082	(478,993)	701,089	376,937	(206,788)	170,149
	3,812,498	**(1,224,789)**	**2,587,709**	**2,993,823**	**(845,596)**	**2,148,227**

(1) Concession extension rights from consortia will be amortized over the extension period to reflect the consumption pattern of future economic benefits.

	Consolidated					
	09.30.2026			12.31.2025		
	Cost	Accumulated amortization	Net value	Cost	Accumulated amortization	Net value
Right to extend the concession[1]	2,651,477	(749,527)	1,901,950	2,651,477	(645,019)	2,006,458
Grant bonus - Quota-holder Power Plants						
Jaguara	620,327	(183,938)	436,389	620,327	(168,467)	451,860
Miranda	411,223	(121,935)	289,288	411,223	(111,679)	299,544
	1,031,550	**(305,873)**	**725,677**	**1,031,550**	**(280,146)**	**751,404**
Project rights - in operation						
Wind Power Plants in operation	426,532	(41,702)	384,830	392,658	(31,524)	361,134
Solar Power Plants in operation	57,248	(7,148)	50,100	35,829	(5,949)	29,880
Novo Estado transmission system	236,021	(33,745)	202,276	236,021	(26,682)	209,339
	719,801	**(82,595)**	**637,206**	**664,508**	**(64,155)**	**600,353**
Project rights - under development						
Wind power plants under construction/development	44,156	-	44,156	78,030	-	78,030
Solar power plants under construction/development	18,368	-	18,368	39,787	-	39,787
	62,524	**-**	**62,524**	**117,817**	**-**	**117,817**
	782,325	**(82,595)**	**699,730**	**782,325**	**(64,155)**	**718,170**
Right-of-use assets	2,530,054	(692,373)	1,837,681	2,522,369	(628,847)	1,893,522
	6,995,406	**(1,830,368)**	**5,165,038**	**6,987,721**	**(1,618,167)**	**5,369,554**

(1) Concession extension rights from consortia will be amortized over the extension period to reflect the consumption pattern of future economic benefits.

b) Change in intangible assets

	Parent Company		
	Right to extend the concession	Right-of-use assets	Total
Balance as at 12.31.2025	**1,978,078**	**170,149**	**2,148,227**
Additions[1]	-	58,133	58,133
Merger of subsidiary[2]	12,153	504,498	516,651
Amortization	(103,611)	(31,691)	(135,302)
Balance as at 09.30.2026	**1,886,620**	**701,089**	**2,587,709**

(1) R$56,335 in acquisition and development of software.
(2) Merger of subsidiary broken down into: (i) intangible assets in the amount of R$382,121; and (ii) remaining balance of the fair value adjustment arising from the acquisition of the subsidiary in the amount of R$134,530. For further information, see Note 9 – Investments.

	Consolidated				
	Right to extend the concession	Grant bonus	Project rights	Right-of-use assets	Total
Balance as at 12.31.2025	**2,006,458**	**751,404**	**718,170**	**1,893,522**	**5,369,554**
Additions[1]		-	-	65,315	65,315
Adjustment on acquisition of subsidiaries[2]	-	-	-	(36,699)	(36,699)
Amortization	(104,508)	(25,727)	(18,440)	(84,457)	(233,132)
Balance as at 09.30.2026	**1,901,950**	**725,677**	**699,730**	**1,837,681**	**5,165,038**

(1) R$56,335 in acquisition and development of software.
(2) Arising from completion of the fair value assessment of the assets acquired and liabilities assumed relating to the Santo Antônio do Jari and Cachoeira Caldeirão hydroelectric power plants. For further information, see Note 9 – Investments.

NOTE 12. TRADE PAYABLES

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Suppliers of property, plant and equipment and intangible assets	29,844	11,208	396,630	335,409
Suppliers of materials and services	78,668	81,260	212,534	243,204
Electricity purchased for resale	207,190	187,044	149,357	112,062
Electricity grid and connection charges	41,943	39,609	83,416	88,585
Leases payable	9,151	9,874	66,328	49,492
Trading transactions	-	-	51,251	54,027
Short-term energy market transactions	36,037	-	36,326	83,104
Current liabilities	**402,833**	**328,995**	**995,842**	**965,883**
Leases payable	66,564	68,584	496,805	380,960
Suppliers of property, plant and equipment and intangible assets	25,614	8,416	27,430	11,073
Suppliers of materials and services	-	9,059	-	9,059
Non-current liabilities[1]	**92,178**	**86,059**	**524,235**	**401,092**
	495,011	**415,054**	**1,520,077**	**1,366,975**

(1) Amounts relating to suppliers in the long term are presented as part of line item "Other non-current liabilities." See Note 19 - Other liabilities.

The Company's average payment term is approximately 28 days, and there is no interest on the balances, except for estimates of future disbursements of property, plant and equipment, presented under the line items "Suppliers of property, plant and equipment and intangible assets," whose expected payment is reflected in the segregation between current and non-current.

NOTE 13. MANAGEMENT OF RISKS AND FINANCIAL INSTRUMENTS

In order to conduct the assessment and monitoring of business risks more efficiently, the Company maintains the Risk Management Forum, which is responsible for: (i) analyzing and proposing contributions to the Risk and Opportunity Matrix; (ii) contributing to the identification of other business risks and opportunities; and (iii) approving the proposal for the Risk and Opportunity Matrix to be forwarded for approval by the Executive Board.

In the nine-month period ended September 30, 2026, there were no changes in the risks to which the Company and its subsidiaries are exposed, or in the management and measurement thereof, if compared to those presented in Note 13 – Management of Risks and Financial Instruments to the financial statements as of December 31, 2025.

a) Hedge accounting transactions

Derivative financial instruments of hedge transactions are as follows:

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Derivative financial instruments - hedge				
Current assets				
Fair value hedge – loans and debentures	1,896	-	1,896	-
Non-current assets				
Fair value hedge – loans and debentures	61,283	44,323	61,283	44,323
Current positions	**63,179**	**44,323**	**63,179**	**44,323**
Current liabilities				
Fair value hedge – loans and debentures	(242,851)	(49,176)	(242,851)	(49,176)
Cash flow hedge – liabilities	-	-	(1,142)	-
	(242,851)	**(49,176)**	**(243,993)**	**(49,176)**
Non-current liabilities				
Fair value hedge – loans and debentures	(130,655)	(175,992)	(130,655)	(175,992)
Cash flow hedge – liabilities	-	-	(78)	-
	(130,655)	**(175,992)**	**(130,733)**	**(175,992)**
Non-current positions	**(373,506)**	**(225,168)**	**(374,726)**	**(225,168)**
Net positions	**(310,327)**	**(180,845)**	**(311,547)**	**(180,845)**
Fair value hedge – loans and debentures	(310,327)	(180,845)	(310,327)	(180,845)
Cash flow hedge – liabilities	-	-	(1,220)	-
Net positions	**(310,327)**	**(180,845)**	**(311,547)**	**(180,845)**

a.1) Hedge transactions on loans and debentures

On September 30, 2026, the Company did not have any important financial commitment in foreign currency whose exchange rate variation was not fully protected by a hedge transaction.

The table below shows the net change in hedge transactions regarding loans and debentures:

	Parent Company and Consolidated
Loans and debenture total liabilities as at 12.31.2025	**(180,845)**
Interest and inflation adjustments	(155,293)
Exchange rate variation	(80,011)
Adjustment to fair value through income	(67,564)
Amortization of interest	173,386
Loans and debenture total liabilities as at 09.30.2026	**(310,327)**

a.2) Cash flow hedge transactions on liabilities

As at September 30, 2026, the Company had NDFs contracted with the purpose of protecting all future commodities and foreign currency payments arising from the commitments established in the construction contracts regarding the Colibri Project (Transmission Auction N° 01/2026). The NDFs were contracted on March 27, 2026, and the notional value on September 30, 2026 was US$2,931 (R$17,196), CNH 145,381 (R$126,610) and 550 tons in the London Metal Exchange (R$9,860). The NDFs were contracted with the following banks: Itaú, Safra and ABC, with maturities from January 2027 to November 2028.

On September 30, 2026, unrealized losses on said NDFs amounted to a net short position of R$1,220. The contra-entry is recorded directly in shareholders' equity, in item "Other comprehensive income."

a.3) Unrealized losses on cash flow hedge transactions

Unrealized losses on cash flow hedge transactions for the period that are presented in the "Comprehensive income statement" are as follows:

	Consolidated	
	09.30.2026	09.30.2025
Cash flow hedge – liabilities	(1,220)	(56,309)
Unrealized losses on CFH transactions	**(1,220)**	**(56,309)**

b) Sensitivity analysis for exposure to interest rate and/or floating index risks

The Company presents a sensitivity analysis of financial instruments that are exposed to risks of interest rate variations and/or floating indices. The likely base scenario for September 30, 2027 was defined using these assumptions available on the market (Source: Central Bank of Brazil's Focus Report):

	Last 12 months accumulated	Likely Scenario	Sensitivity		
Risk of variation in interest rates and indices	09.30.2026	09.30.2027	Likely	Δ + 25% (1)	Management
TJLP	9.1%	9.3%	0.2 p.p.	2.3 p.p.	-0.2 p.p.
CDI	13.7%	11.9%	-1.8 p.p.	3.0 p.p.	0.0 p.p.
IPCA	4.6%	4.7%	0.1 p.p.	1.2 p.p.	-0.3 p.p.
IGP-M	3.3%	4.7%	1.4 p.p.	1.2 p.p.	0.4 p.p.

(1) A sensitivity of 25% is calculated on the likely scenario for 2027, considering a pessimistic outlook (reduction in assets and increase in liabilities).

The likely sensitivity was calculated based on the variation between the indices in the last 12 months, observed as at September 30, 2026, and those forecasted in the likely scenario for the next 12 months ending September 30, 2027, demonstrating the possible additional 12-month impacts. The variations that may impact the consolidated results, and, consequently, shareholders' equity in the next 12 months, compared to the last 12 months, if such scenarios materialize in the Company's consolidated results. The other sensitivities presented were determined based on (i) the 25% variation; and (ii) Management's estimates on the projected scenario, which correspond to Management's assessment of a reasonably possible change in interest rates and/or floating indices for the next months, which are as follows:

	Balance as at	Sensitivity		
	09.30.2026	Likely	Δ + 25%(1)	Management
Risk of increase (liabilities)				
Loans and financing				
IPCA	12,726,357	(8,647)	(136,399)	36,360
Swiss Franc (CHF) – with swap for CDI	845,258	14,988	(27,223)	-
TJLP	1,654,839	(1,696)	(26,152)	1,922
Debentures				
IPCA	3,724,233	(6,640)	(104,508)	27,883
CDI	104,860	1,581	(2,871)	-
IPCA - with swap for CDI	5,521,118	88,497	(161,032)	-
PRE – with swap for CDI	4,744,117	75,185	(136,654)	-
Concessions payable (UBP)				
IPCA	714,153	(635)	(7,802)	1,906
IGP-M	35,019	(42)	(808)	(13)
Risk of reduction (assets)				
Concession financial asset				
IPCA	3,669,517	3,574	(75,225)	(7,150)
Marketable securities				
CDI	149,786	(2,325)	(1,887)	-

(1) A sensitivity of 25% is calculated on the likely scenario for 2027, considering a pessimistic outlook (reduction in assets and increase in liabilities).

c) Risk related to energy prices in trading transactions

The equity balances relating to outstanding trading transactions are presented below:

	Consolidated					
	09.30.2026			12.31.2025		
	Assets	Liabilities	Net Gain	Assets	Liabilities	Net Gain
Financial position classification						
Current	147,966	(140,338)	7,628	87,914	(87,336)	578
Non-current	113,417	(105,966)	7,451	28,497	(26,674)	1,823
	261,383	**(246,304)**	**15,079**	**116,411**	**(114,010)**	**2,401**

The change in balances relating to outstanding trading transactions is as follows:

	Consolidated
Balance as at 12.31.2025	**2,401**
Unrealized gain recognized for the period	12,678
Balance as at 09.30.2026	**15,079**

c.1) Sensitivity analysis on trading transactions

The main risk factor that impacts the pricing of trading transactions is the exposure to energy market prices. In the decision-making process related to trading activities, the Company's Management uses sensitivity analyses considering the percentiles of the historical volatility of energy prices for the product. Percentiles are measures that divide the sample, in ascending order of data, into 100 parts, each with an approximately equal percentage of data, considering, in this case, the historical volatility in prices of each energy product. Therefore, the 25th percentile (P25) and the 75th percentile (P75) determine the 25% and 75% lowest prices observed, respectively. The sensitivity analyses considering this methodology are presented below:

	Consolidated		
	09.30.2026	P25 Scenario	P75 Scenario
Derivative financial instruments - trading	15,079	15,214	14,135

The variation in the discount rate does not significantly impact the fair value determined, given the short duration of the outstanding trading portfolio, which is why no sensitivity analysis was presented.

d) Capital management risk

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Debt instruments	17,590,901	15,953,669	29,844,136	29,148,604
Hedge effects	310,327	180,845	310,327	180,845
(-) Deposits linked to debt service	(31,864)	(4,113)	(521,414)	(457,363)
(-) Cash and cash equivalents	(1,358,085)	(829,384)	(4,346,827)	(3,358,552)
(-) Marketable securities	(44,064)	-	(149,786)	-
Net debt	**16,467,215**	**15,301,017**	**25,136,436**	**25,513,534**
Shareholders' equity	**21,317,608**	**12,757,728**	**22,454,922**	**13,914,493**
Total debt/Shareholders' equity	**0.8**	**1.2**	**1.1**	**1.8**

ENGIE Brasil Energia and its subsidiaries hold debts that stipulate maximum debt limits for the Company, calculated based on Ebitda and gross debt, with the greatest restriction stipulated in the contracts being 4.5 times the ratio between gross debt and Ebitda.

e) Liquidity risk

The table below presents the expected settlement profile of the Company's main financial liabilities recorded as at September 30, 2026. The amounts were determined based on the expected undiscounted cash flows, considering the estimated principal amortization and future interest payments, when applicable. For debts with post-fixed interest rates, the amount was based on the interest rate curve at the end of the period.

	Parent Company					
	Up to 1 year	From 2 to 3 years	From 4 to 5 years	More than 5 years	Contractual cash flow	Accounting
Trade payables	402,833	37,250	18,618	93,088	551,789	495,011
Concessions payable (UBP)	104,267	192,889	208,740	613,460	1,119,356	733,194
Post-fixed interest rates:						
Loans and financing[1]	500,098	1,790,464	655,653	2,968,050	5,914,265	3,676,025
Debentures[1]	2,171,613	5,781,804	4,789,289	10,700,062	23,442,768	13,914,876
	3,178,811	**7,802,407**	**5,672,300**	**14,374,660**	**31,028,178**	**18,819,106**

	Consolidated					
	Up to 1 year	From 2 to 3 years	From 4 to 5 years	More than 5 years	Contractual cash flow	Accounting
Trade payables	995,842	108,108	129,464	1,383,711	2,617,125	1,520,077
Concessions payable (UBP)	108,882	202,188	218,039	683,490	1,212,599	749,172
Post-fixed interest rates:						
Loans and financing[1]	1,753,552	4,255,764	3,020,384	13,358,707	22,388,407	15,749,808
Debentures[1]	2,623,721	5,902,353	4,883,778	10,794,143	24,203,995	14,094,328
	5,481,997	**10,468,413**	**8,251,665**	**26,220,051**	**50,422,126**	**32,113,385**

(1) Net of hedge effects.

f) Category of financial instruments

		Parent Company		Consolidated	
	Hierarchy	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Financial assets					
Fair value through income					
Exclusive investment fund and other marketable securities	Level 1	1,319,076	811,430	3,985,744	3,169,430
Marketable securities	Level 1	44,064	-	149,786	-
Derivative financial instruments - fair value hedge	Level 2	63,179	44,323	63,179	44,323
Derivative financial instruments - trading	Level 2	-	-	261,383	116,411
Amortized cost					
Cash and demand bank deposits	N.A.	39,009	17,954	361,083	189,122
Trade accounts receivable	N.A.	778,286	692,427	1,328,077	1,330,502
Restricted deposits	N.A.	39,169	44,226	567,380	533,181
Concession financial asset	N.A.	-	-	3,669,517	3,574,505
		2,282,783	**1,610,360**	**10,386,149**	**8,957,474**
Financial liabilities					
Fair value through income					
Loans in foreign currency	Level 2	845,258	555,814	845,258	555,814
Debentures	Level 2	10,265,235	7,756,606	10,265,235	7,756,606
Derivative financial instruments - fair value hedge	Level 2	373,506	225,168	373,506	225,168
Derivative financial instruments - trading	Level 2	-	-	246,304	114,010
Amortized cost					
Trade payables	N.A.	495,011	415,054	1,520,077	1,366,975
Loans in local currency	N.A.	2,830,767	2,145,952	14,904,550	14,617,238
Redeemable preferred shares	N.A.	-	-	-	489,248
Debentures	N.A.	3,649,641	5,495,297	3,829,093	5,729,698
Concessions payable (UBP)	N.A.	733,194	5,142,441	749,172	5,192,767
Liabilities linked to the acquisition of assets[1]	N.A.	33,077	30,086	38,826	57,346
Refund to distributors[1]	N.A.	-	-	641,313	477,792
Fair value through other comprehensive income					
Derivative financial instruments - cash flow hedge	Level 2	-	-	1,220	-
		19,225,689	**21,766,418**	**33,414,554**	**36,582,662**

(1) Presented as part of line items "Other current liabilities" and "Other non-current liabilities."

g) Fair value of financial instruments

In transactions involving financial instruments, significant differences were only identified between the amounts presented in the statement of financial position and the respective fair value, in the financial instruments presented below. These differences occur mainly because these instruments have long settlement terms and different costs in relation to the interest rates currently prevailing for similar contracts.

In determining fair value, future cash flows were used, discounted at rates deemed appropriate for similar transactions.

	Parent Company			
	09.30.2026		12.31.2025	
	Book value	Fair value	Book value	Fair value
Loans and financing in local currency	2,830,767	2,868,446	2,145,952	2,180,816
Loans in foreign currency	845,258	845,256	555,814	555,812
Debentures	13,914,876	13,158,260	13,251,903	12,759,499
Concessions payable (UBP)[1]	733,194	668,051	5,142,441	4,769,349
	18,324,095	**17,540,013**	**21,096,110**	**20,265,476**

(1) For further information, see Note 15 – Concessions payable (UBP).

	Consolidated			
	09.30.2026		12.31.2025	
	Book value	Fair value	Book value	Fair value
Assets				
Concession financial asset	3,669,517	3,501,875	3,574,505	3,348,586
	3,669,517	**3,501,875**	**3,574,505**	**3,348,586**
Liabilities				
Loans and financing in local currency	14,904,550	15,058,967	14,617,238	14,771,316
Loans in foreign currency	845,258	845,256	555,814	555,812
Redeemable preferred shares	-	-	489,248	504,613
Debentures	14,094,328	13,836,337	13,486,304	13,590,782
Concessions payable (UBP)[1]	749,172	706,649	5,192,767	4,866,634
	30,593,308	**30,447,209**	**34,341,371**	**34,289,157**

(1) For further information, see Note 15 – Concessions payable (UBP).

NOTE 14. DEBT INSTRUMENTS

Debt instruments comprise loans and financing, and debentures.

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Loans and financing	3,676,025	2,701,766	15,749,808	15,173,052
Debentures	13,914,876	13,251,903	14,094,328	13,486,304
Redeemable preferred shares	-	-	-	489,248
	17,590,901	**15,953,669**	**29,844,136**	**29,148,604**
Current liabilities	1,417,123	2,392,069	2,586,973	2,964,832
Non-current liabilities	16,173,778	13,561,600	27,257,163	26,183,772
Debt instruments	**17,590,901**	**15,953,669**	**29,844,136**	**29,148,604**

a) Breakdown

	Parent Company					
	09.30.2026			12.31.2025		
	Current	Non-current	Total	Current	Non-current	Total
Local currency						
Measured at amortized cost						
Loans and financing						
BNDES	175,357	2,646,582	2,821,939	93,662	2,043,713	2,137,375
Interest	8,828	-	8,828	8,577	-	8,577
	184,185	**2,646,582**	**2,830,767**	**102,239**	**2,043,713**	**2,145,952**
Debentures						
ENGIE – 6th issue	-	-	-	184,771	-	184,771
ENGIE – 7th issue	162,765	69,986	232,751	114,421	222,608	337,029
ENGIE – 9th issue	329,660	614,051	943,711	674,926	910,208	1,585,134
ENGIE – 10th issue	3,325	455,921	459,246	218	443,012	443,230
ENGIE – 11th issue	-	1,704,400	1,704,400	-	2,549,935	2,549,935
ENGIE – 12th issue	-	1,466,375	1,466,375	499,743	1,444,441	1,944,184
ENGIE – 13th issue	-	1,414,970	1,414,970	-	1,424,563	1,424,563
ENGIE – 14th issue	-	2,051,592	2,051,592	-	2,025,957	2,025,957
ENGIE – 15th issue	-	2,189,377	2,189,377	-	2,154,666	2,154,666
ENGIE – 16th issue	-	2,025,688	2,025,688	-	-	-
ENGIE – 17th issue	-	499,837	499,837	-	-	-
Interest	736,660	190,269	926,929	259,937	342,497	602,434
	1,232,410	**12,682,466**	**13,914,876**	**1,734,016**	**11,517,887**	**13,251,903**
	1,416,595	**15,329,048**	**16,745,643**	**1,836,255**	**13,561,600**	**15,397,855**
Foreign currency – hedged						
Measured at fair value						
Loans and financing						
HSBC	-	844,730	844,730	-	-	-
Scotiabank	-	-	-	550,764	-	550,764
Interest	528	-	528	5,050	-	5,050
	528	**844,730**	**845,258**	**555,814**	**-**	**555,814**
Debt instruments	**1,417,123**	**16,173,778**	**17,590,901**	**2,392,069**	**13,561,600**	**15,953,669**

The balances of debt instruments in the parent company, net of hedge effects, are presented below, according to the following breakdown:

	Parent Company					
	09.30.2026			12.31.2025		
	Current	Non-current	Total	Current	Non-current	Total
Debt instruments	**1,417,123**	**16,173,778**	**17,590,901**	**2,392,069**	**13,561,600**	**15,953,669**
Effects of fair value hedge (swap)						
Current position	(1,896)	(61,283)	(63,179)	-	(44,323)	(44,323)
Non-current position[1]	242,851	130,655	373,506	49,176	175,992	225,168
Debt instruments net of hedge effects	**1,658,078**	**16,243,150**	**17,901,228**	**2,441,245**	**13,693,269**	**16,134,514**

(1) The hedge non-current position is presented as part of line items "Other current liabilities" and "Other non-current liabilities."

	Consolidated					
	09.30.2026			12.31.2025		
	Current	Non-current	Total	Current	Non-current	Total
Local currency						
Measured at amortized cost						
Loans and financing						
BNDES	810,491	11,959,435	12,769,926	758,186	11,673,856	12,432,042
BASA	53,210	1,281,898	1,335,108	46,487	1,322,050	1,368,537
BNB	26,668	737,585	764,253	18,811	758,010	776,821
Interest	35,263	-	35,263	39,838	-	39,838
	925,632	**13,978,918**	**14,904,550**	**863,322**	**13,753,916**	**14,617,238**
Debentures						
ENGIE – 6th issue	-	-	-	184,771	-	184,771
ENGIE – 7th issue	162,765	69,986	232,751	114,421	222,608	337,029
ENGIE – 9th issue	329,660	614,051	943,711	674,926	910,208	1,585,134
ENGIE – 10th issue	3,325	455,921	459,246	218	443,012	443,230
ENGIE – 11th issue	-	1,704,400	1,704,400	-	2,549,935	2,549,935
ENGIE – 12th issue	-	1,466,375	1,466,375	-	1,444,441	1,444,441
ENGIE – 13th issue	-	1,414,970	1,414,970	-	1,424,563	1,424,563
ENGIE – 14th issue	-	2,051,592	2,051,592	-	2,025,957	2,025,957
ENGIE – 15th issue	-	2,189,377	2,189,377	-	2,154,666	2,154,666
ENGIE – 16th issue	-	2,025,688	2,025,688	-	-	-
Jaguara – 1st issue	214,370	-	214,370	200,775	98,029	298,804
Miranda – 1st issue	149,421	-	149,421	138,759	68,369	207,128
São Pedro II - 1st issue	10,582	91,731	102,313	9,980	93,735	103,715
São Pedro IV - 1st issue	9,077	78,688	87,765	8,560	80,398	88,958
Cachoeira - 2nd issue	32,728	94,637	127,365	35,070	105,063	140,133
Interest	748,885	176,099	924,984	155,343	342,497	497,840
	1,660,813	**12,433,515**	**14,094,328**	**1,522,823**	**11,963,481**	**13,486,304**
Redeemable preferred shares	-	-	-	**22,873**	**466,375**	**489,248**
	2,586,445	**26,412,433**	**28,998,878**	**2,409,018**	**26,183,772**	**28,592,790**
Foreign currency – hedged						
Measured at fair value						
Loans and financing						
HSBC	-	844,730	844,730	-	-	-
Scotiabank	-	-	-	550,764	-	550,764
Interest	528	-	528	5,050	-	5,050
	528	**844,730**	**845,258**	**555,814**	**-**	**555,814**
Debt instruments	**2,586,973**	**27,257,163**	**29,844,136**	**2,964,832**	**26,183,772**	**29,148,604**

The balances of debt instruments, net of hedge effects, are presented below, according to the following breakdown:

	Consolidated					
	09.30.2026			12.31.2025		
	Current	Non-current	Total	Current	Non-current	Total
Debt instruments	**2,586,973**	**27,257,163**	**29,844,136**	**2,964,832**	**26,183,772**	**29,148,604**
Effects of fair value hedge (swap)						
Current position	(1,896)	(61,283)	(63,179)	-	(44,323)	(44,323)
Non-current position[1]	242,851	130,655	373,506	49,176	175,992	225,168
Debt instruments net of hedge effects	**2,827,928**	**27,326,535**	**30,154,463**	**3,014,008**	**26,315,441**	**29,329,449**

(1) The hedge non-current position is presented as part of line items "Other current liabilities" and "Other non-current liabilities."

b) Changes in debt

	Parent Company			Consolidated			
	Loans and financing	Debentures	Total	Loans and financing	Debentures	RPS	Total
Balance as at 12.31.2025	**2,701,766**	**13,251,903**	**15,953,669**	**15,173,052**	**13,486,304**	**489,248**	**29,148,604**
Additions	1,350,974	2,624,367	**3,975,341**	1,421,841	2,124,367	-	**3,546,208**
Interest	133,295	1,015,548	**1,148,843**	585,244	999,809	66,154	**1,651,207**
Inflation adjustments	87,581	300,689	**388,270**	470,288	330,253	-	**800,541**
Interest and inflation adjustment capitalized	-	-	**-**	21,876	-	-	**21,876**
Exchange rate variation	(80,011)	-	**(80,011)**	(80,011)	-	-	**(80,011)**
Adjustment to fair value	(57,390)	(10,062)	**(67,452)**	(57,390)	(10,062)	-	**(67,452)**
Merger of subsidiary[1]	271,517	-	**271,517**	-	-	-	**-**
Amortization of principal	(605,382)	(2,609,118)	**(3,214,500)**	(1,153,647)	(2,298,074)	(492,500)	**(3,944,221)**
Amortization of interest	(126,325)	(658,451)	**(784,776)**	(631,445)	(538,269)	(62,902)	**(1,232,616)**
Balance as at 09.30.2026	**3,676,025**	**13,914,876**	**17,590,901**	**15,749,808**	**14,094,328**	**-**	**29,844,136**

(1 For further information, see Note 9 – Investments.

b.1) Main transactions carried out in 2026

b.1.1) Debentures in local currency

b.1.1.1) Issue of new debentures

On March 13, 2026, the settlement of the 16th issue of simple, non-convertible, unsecured debentures by the Parent Company, in a Single Series, took place under the terms of CVM Resolution N° 160/2022, in the total amount of R$2,000,000 (R$1,924,861, net of issue costs). To hedge all future cash flows of the issue, the Company contracted 4 swap transactions with Banco XP, Banco Santander, Bank of America and Banco Itaú, in the amounts of R$700,000, R$375,000, R$700,000 and R$225,000 respectively. The proceeds from this issue of debentures were used in conducting the Company's investment plan and providing working capital. The debentures of this issue were classified as "Green Debentures," in line with the Green Finance Framework, and backed by the relevant Second Party Opinion.

			Payment conditions			
Debenture	**Amount**	**Quantity**	**Remuneration (p.a.)**	**Maturity**	**Principal**	**Interest**
16th Issue – Series 1	2,000,000	2,000,000	IPCA + 6.2474% with swaps for CDI - 1.57% (weighted rate)	02.2038	3 annual installments starting from 02.2036	Annual from 02.2028

On July 17, 2026, the Parent Company settled the 17th issue of simple, unsecured, non-convertible debentures, in 2 series, under the terms of CVM Resolution N° 160/2022, in the total amount of R$700,000 (R$699,506, net of issuance costs). Of the series issued, series 2, in the amount of R$500,000, was acquired by the Company's subsidiaries. The proceeds from this issue of debentures were used in conducting the Company's investment plan and providing working capital.

			Payment conditions			
Debenture	**Amount**	**Quantity**	**Remuneration (p.a.)**	**Maturity**	**Principal**	**Interest**
17th Issue – Series 1	200,000	200,000	CDI + 0.10%	09.2026	09.2026	09.2026
17th Issue – Series 2	500,000	500,000	CDI + 0.35%	07.2028	07.2028	07.2028

b.1.1.2) Early redemption of debentures

On July 24, 2026, the Parent Company carried out the optional total early redemption of the debentures of the 1st series of the 17th issue of simple, unsecured, non-convertible debentures, issued under the terms of CVM Resolution N° 160/2022. The total amount disbursed was R$200,530, including principal and remuneration.

Additionally, on September 9, 2026, the Parent Company carried out the optional total early redemption of the debentures of the 4th series of the 11th issue of simple, unsecured, non-convertible debentures, issued under the terms of CVM Resolution N° 160/2022. The total amount disbursed was R$948,265, including principal, remuneration and early redemption premium.

b.1.2) Financing in local currency

b.1.2.1) Release of financing

See below financing amounts released in the nine-month period ended September 30, 2026:

	Purpose of funds	Year of signature of the agreement	Date of release	Release	Funding Costs	Amount released, net of funding costs
Parent Company						
BNDES - Assuruá	Construction of Serra do Assuruá Wind Power Complex	2022	01.2026	5,000	(169)	4,831
BNDES - Assú Sol	Construction of Assú Sol Photovoltaic Complex	2024	02.2026 and 04.2026	400,000	(3,854)	396,146
		Total parent company		**405,000**	**(4,023)**	**400,977**
Subsidiaries						
Santo Agostinho						
BNDES	Construction of Santo Agostinho Wind Power Complex	2021	06.2026	73,419	(2,552)	70,867
		Total subsidiaries		**73,419**	**(2,552)**	**70,867**
		Total consolidated		**478,419**	**(6,575)**	**471,844**

b.1.3) Loans in foreign currency

On August 25, 2026, the Company entered into a loan with a financial institution located abroad, HSBC, in the amount of CHF 147,458,879 (Swiss Francs), equivalent to R$950,000 (R$949,997, net of funding costs), the proceeds from which were disbursed, after compliance with the release conditions, on September 8, 2026, and, concurrently, entered into a swap transaction with the Brazilian subsidiary of the same financial institution from which the loan was contracted, in order to hedge all future cash flows. The proceeds from this transaction were used for the optional early redemption of the debentures of the 4th series of its 11th issue of simple, unsecured, non-convertible debentures, issued under the terms of CVM Resolution N° 160/2022.

			Payment conditions			
Bank	Amount CHF	Amount R$	Remuneration (p.a.)	Maturity	Principal	Interest
HSBC	147,459	950,000	CHF at 0.94% with swap for CDI - 0.14%	09.2028	09.2028	Semiannual as from 03/2027

b.1.4) Redeemable preferred shares

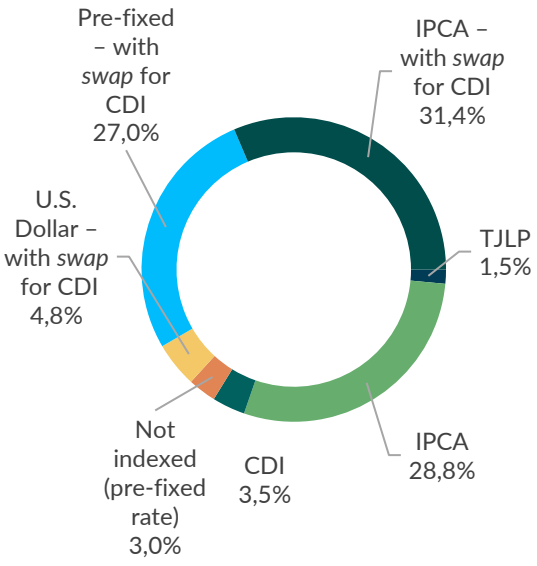
b.1.4.1) Redemption of redeemable preferred shares

On September 9, 2026, the Company's indirect subsidiary, Novo Estado Participações, carried out the optional full early redemption of classes "4" to "12" of the redeemable preferred shares issued under the shareholders' agreement. The total amount disbursed was R$524,032, comprising R$492,500 relating to the redemption of the preferred shares, R$26,105 relating to accumulated priority dividends and R$5,427 relating to the early redemption premium.

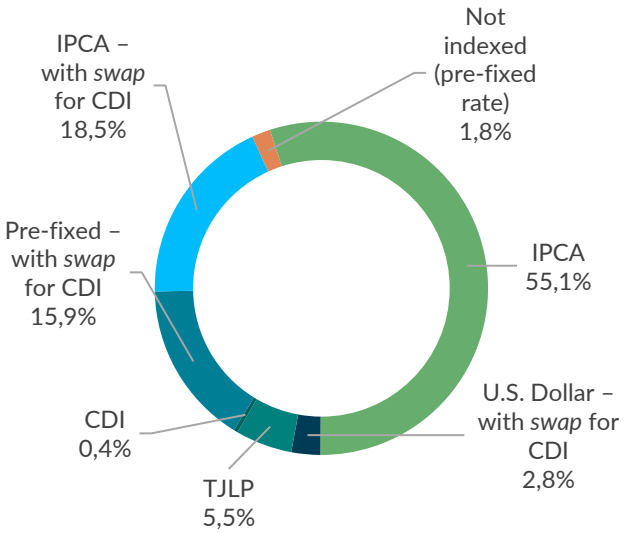
c) Breakdown of debt instruments, by index and currency

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Loans and financing				
Local currency				
TJLP	263,400	-	1,654,839	1,753,045
IPCA	2,044,013	1,918,163	12,726,357	12,636,404
Non-indexed (pre-fixed rate)	523,354	227,789	523,354	227,789
Foreign currency – hedged				
Swiss Franc (CHF) – with swap for CDI	845,258	555,814	845,258	555,814
	3,676,025	**2,701,766**	**15,749,808**	**15,173,052**
Debentures				
IPCA	3,030,774	3,874,532	3,724,233	4,715,466
CDI	618,867	1,620,765	104,860	1,014,232
IPCA – with swap for CDI	5,521,118	3,173,758	5,521,118	3,173,758
PRE – with swap for CDI	4,744,117	4,582,848	4,744,117	4,582,848
	13,914,876	**13,251,903**	**14,094,328**	**13,486,304**
Redeemable Preferred Shares				
CDI	-	-	-	489,248
	17,590,901	**15,953,669**	**29,844,136**	**29,148,604**

Parent Company



Consolidated



d) Maturity of debt instruments presented in non-current liabilities

	Parent Company				
	Loans and financing	Debentures	Debt instruments	Hedge effects	Debt instruments, net of hedge
October to December 2027	44,120	-	**44,120**	12,615	**56,735**
2028	1,022,411	1,315,476	**2,337,887**	222,211	**2,560,098**
2029	179,742	1,169,107	**1,348,849**	28,318	**1,377,167**
2030	181,998	1,466,002	**1,648,000**	62,196	**1,710,196**
2031	151,649	1,439,585	**1,591,234**	(44,547)	**1,546,687**
2032 to 2036	687,194	5,486,092	**6,173,286**	(145,965)	**6,027,321**
2037 to 2041	708,476	1,547,049	**2,255,525**	(65,456)	**2,190,069**
2042 to 2046	499,107	259,155	**758,262**	-	**758,262**
2047 to 2048	16,615	-	**16,615**	-	**16,615**
Total	**3,491,312**	**12,682,466**	**16,173,778**	**69,372**	**16,243,150**

	Consolidated				
	Loans and financing	Debentures	Debt instruments	Hedge effects	Debt instruments, net of hedge
October to December 2027	228,540	11,674	**240,214**	12,615	**252,829**
2028	1,766,303	861,706	**2,628,009**	222,211	**2,850,220**
2029	936,836	1,218,110	**2,154,946**	28,318	**2,183,264**
2030	950,909	1,512,452	**2,463,361**	62,196	**2,525,557**
2031	932,108	1,462,341	**2,394,449**	(44,547)	**2,349,902**
2032 to 2036	4,661,362	5,561,028	**10,222,390**	(145,965)	**10,076,425**
2037 to 2041	3,584,094	1,547,049	**5,131,143**	(65,456)	**5,065,687**
2042 to 2046	1,744,912	259,155	**2,004,067**	-	**2,004,067**
2047 to 2048	18,584	-	**18,584**	-	**18,584**
Total	**14,823,648**	**12,433,515**	**27,257,163**	**69,372**	**27,326,535**

e) Covenants

There were no changes in financial and non-financial covenants compared to those presented in Note 14 – Debt Instruments to the financial statements as at December 31, 2025. The financial covenants provided for in loan and financing agreements have not generated default by the Company and its subsidiaries. Covenants are determined annually, as established in these contracts, except for the parent company's contracts, which are determined quarterly.

NOTE 15. CONCESSIONS PAYABLE (UBP)

a) Breakdown

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
São Salvador Hydroelectric Power Plant	633,928	635,665	633,928	635,665
Estreito Hydroelectric Power Plant	64,247	64,191	64,247	64,191
Jari Hydroelectric Power Plant	35,019	-	35,019	34,681
Cachoeira Caldeirão Hydroelectric Power Plant	-	-	15,978	15,645
Cana Brava Hydroelectric Power Plant	-	3,042,031	-	3,042,031
Ponte de Pedra Hydroelectric Power Plant	-	1,400,554	-	1,400,554
	733,194	**5,142,441**	**749,172**	**5,192,767**
Financial position classification				
Current liabilities	102,186	831,614	103,542	835,932
Non-current liabilities	631,008	4,310,827	645,630	4,356,835
	733,194	**5,142,441**	**749,172**	**5,192,767**

b) Change in concessions payable

	Parent Company	Consolidated
Balance as at 12.31.2025	**5,142,441**	**5,192,767**
Merger of subsidiary[1]	35,639	-
Renegotiation of UBP[2]	(2,010,972)	(2,010,972)
Present value update	50,247	50,728
Inflation adjustments	208,246	211,905
Amortization	(2,692,407)	(2,695,256)
Balance as at 09.30.2026	**733,194**	**749,172**

(1) For further information, see Note 9 – Investments.
(2) Disregarding the effect of the reducing recognition of the discount obtained on the success fee of the consulting firm engaged, recognized in July 2026 in the gross amount of R$6,854 (R$6,535, net of PIS and Cofins).

b.1) Renegotiation of UBP

UBP liabilities correspond to the financial obligation due by hydroelectric power generation concessionaires for the exploration of public assets intended for power generation, as provided for in the regulations applicable to the electricity sector. In April 2026, the Company's Board of Directors approved the adhesion to the renegotiation agreement on UBP installments due regarding the Cana Brava (UHCB) and Ponte de Pedra (UHPP) hydroelectric power plants, pursuant to Law N° 15.235/2025. The renegotiation provides for the early settlement of future obligations through the payment of a lump-sum calculated based on the present value of the outstanding installments, in accordance with the methodology established by Aneel.

In June 2026, after signing the amendment that formalized the renegotiation, which provided for the settlement of the obligation before the regulatory agency and extinguishment of the original obligation, the Company recognized the renegotiated installment of UBP liabilities, and recorded the corresponding financial gains arising from the discount granted by the regulatory agency.

Gross financial revenue from renegotiation of the UBP corresponds to Cana Brava (UHCB) and Ponte de Pedra (UHPP) hydroelectric power plants, in the amounts of R$1,281,976 and R$728,997 respectively, totaling R$2,010,973 before taxes (R$1,921,495 net of PIS and Cofins). In July 2026, the relevant cash disbursement regarding the renegotiated balance was made.

UBP obligations regarding the other power plants (not renegotiated) were maintained under the original conditions, since their early settlement would not bring important economic benefits to the Company.

c) Maturity of concessions payable presented in non-current liabilities

	Parent Company	Consolidated
October to December 2027	24,099	24,426
2028	90,902	92,154
2029	82,714	83,883
2030	75,240	76,331
2031	68,467	69,486
2032 to 2036	260,343	264,508
2037 to 2048	29,243	34,842
Concessions payable	**631,008**	**645,630**

NOTE 16. RETIREMENT BENEFIT LIABILITIES

a) Breakdown

	Parent Company and Consolidated					
	09.30.2026			12.31.2025		
	Current	Non-current	Total	Current	Non-current	Total
Contracted liabilities	37,565	183,660	221,225	34,924	204,978	239,902
Current contribution and service costs	46	-	46	46	-	46
Uncontracted deficit	8,130	11,001	19,131	4,776	10,850	15,626
Recorded actuarial liability	**45,741**	**194,661**	**240,402**	**39,746**	**215,828**	**255,574**

The retirement benefit liabilities recognized in the balance sheet are partially covered by liabilities contracted and/or recognized through a debt acknowledgment instrument and an agreement signed between the Company and the PREVIG.

The expected settlement of the contracted amounts presented in non-current liabilities is as follows:

	Parent Company and Consolidated
	PREVIG
October to December 2027	9,483
2028	39,986
2029	39,314
2030	21,392
2031	18,723
2032 to 2035	54,762
	183,660

b) Change in retirement benefit liabilities

	PREVIG BD-2 Plan	GC	Total
Liabilities recorded as at 12.31.2025	**253,023**	**2,551**	**255,574**
Current contribution and service costs	-	142	142
Payments of contracted liabilities	(36,163)	(204)	(36,367)
Net interest on net actuarial liabilities	20,838	215	21,053
Liabilities recorded as at 09.30.2026	**237,698**	**2,704**	**240,402**

NOTE 17. PROVISIONS

a) Breakdown of provisions

The breakdown of contingencies of probable future disbursement risks and provisions for decommissioning of generation assets is as follows:

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Civil				
Expropriations and administrative easements	25,931	24,313	68,933	53,280
Environmental	32,522	28,277	32,522	28,277
Retirement benefits	4,685	4,270	4,685	4,270
Various actions	11,851	11,259	70,069	57,714
	74,989	**68,119**	**176,209**	**143,541**
Tax				
ICMS on electricity sales	4,773	6,056	4,773	6,056
Various actions	15,192	13,794	16,027	70,756
	19,965	**19,850**	**20,800**	**76,812**
Labor	**34,769**	**32,075**	**35,142**	**32,410**
Decommissioning of generation assets	-	-	**530,288**	**455,868**
	129,723	**120,044**	**762,439**	**708,631**
Financial position classification				
Current liabilities	5,536	5,531	5,859	5,838
Non-current liabilities	124,187	114,513	756,580	702,793
	129,723	**120,044**	**762,439**	**708,631**

b) Possible and remote risks

b.1) Possible risks

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Tax	**2,095,040**	**1,904,232**	**2,164,509**	**1,941,545**
PIS/Cofins on fuel reimbursements	1,001,618	947,253	1,001,618	947,253
Contingencies linked to subsidiary sold	779,125	727,682	779,125	727,682
Untimely PIS/Cofins credits	106,287	100,136	106,287	100,136
Spontaneous confession	14,159	13,945	14,159	13,945
Others	193,851	115,216	263,320	152,529
Civil	**69,483**	**60,458**	**87,294**	**74,285**
Labor	**192,274**	**180,845**	**193,283**	**180,933**
	2,356,797	**2,145,535**	**2,445,086**	**2,196,763**

In the nine-month period ended September 30, 2026, there were no significant updates in the main cases with possible risk, which are presented in Note 17 – Provisions and judicial deposits to the financial statements as at December 31, 2025.

b.2) Remote risks

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Tax	354,247	336,906	436,983	448,534
Civil	315,134	270,651	1,765,390	1,245,490
Labor	168,656	148,763	187,932	165,652
	838,037	**756,320**	**2,390,305**	**1,859,676**

NOTE 18. CURRENT AND DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION

a) Deferred income tax and social contribution

a.1) Breakdown

	Parent Company				
	09.30.2026				12.31.2025
Description	Calculation base	IR	CSLL	Total	Total
Liabilities:					
Renegotiation of hydrological risk	1,886,620	423,051	169,796	592,847	644,353
Accelerated depreciation	1,345,770	336,443	121,119	457,562	441,318
Deemed cost of property, plant and equipment (fair value)	243,035	60,759	21,873	82,632	95,362
AVJ and AVM on debentures	104,369	26,092	9,393	35,485	32,065
Unrealized sale on MAE (currently CCEE)	100,308	25,077	9,028	34,105	34,105
Capitalized financial charges	46,138	11,535	4,152	15,687	16,280
Unrealized gains on hedge transactions	37,656	9,414	3,389	12,803	3,798
Right on ICMS refund on electricity sales	4,773	1,193	430	1,623	2,059
Others	312,806	78,201	28,153	106,354	78,165
		971,765	**367,333**	**1,339,098**	**1,347,505**
Assets:					
Unrealized losses on hedge transactions	277,553	69,388	24,980	94,368	60,852
Estimated losses on doubtful debts	145,439	36,360	13,090	49,450	49,450
Civil, tax and labor provisions	115,450	28,863	10,391	39,254	34,994
Provision for impairment of assets	48,894	12,224	4,400	16,624	16,624
Retirement benefit liabilities	19,097	4,774	1,719	6,493	5,301
Right on ICMS refund on electricity sales	4,773	1,193	430	1,623	2,059
Fair value adjustment in business combinations	-	-	-	-	28,582
Others	259,385	64,846	23,345	88,191	51,563
		217,648	**78,355**	**296,003**	**249,425**
Net amount		**754,117**	**288,978**	**1,043,095**	**1,098,080**

Description	Consolidated				
	09.30.2026				12.31.2025
	Calculation base	IR	CSLL	Total	Total
Liabilities:					
Remuneration of concession financial assets	4,065,672	1,016,419	365,910	1,382,329	1,271,138
Transmission infrastructure construction revenues/cost	2,707,910	676,978	243,712	920,690	764,841
Renegotiation of hydrological risk	1,901,950	426,789	171,176	597,965	653,898
Appropriation of financial charges	1,404,936	351,234	126,444	477,678	479,834
Accelerated depreciation	1,345,770	336,443	121,119	457,562	441,318
Intangible asset on the bonus paid for grant	741,135	185,284	66,702	251,986	230,791
Deemed cost of property, plant and equipment (fair value)	243,035	60,759	21,873	82,632	95,362
Fair value of acquired project rights	202,276	50,569	18,205	68,774	71,175
AVJ and AVM on debentures	104,369	26,092	9,393	35,485	32,065
Unrealized sale on MAE (currently CCEE)	100,308	25,077	9,028	34,105	34,105
Unrealized gains on hedge transactions	52,735	13,184	4,746	17,930	4,614
Right on ICMS refund on electricity sales	4,773	1,193	430	1,623	2,059
Others	347,152	85,718	31,244	116,962	97,456
		3,255,739	**1,189,982**	**4,445,721**	**4,178,656**
Assets:					
RBO	2,918,532	729,633	262,668	992,301	889,648
Tax loss and negative CSLL base	747,792	177,142	67,301	244,443	254,196
Unrealized losses on hedge transactions	277,553	69,388	24,980	94,368	60,852
Civil, tax and labor provisions	197,284	49,321	17,756	67,077	56,114
Estimated losses on doubtful debts	162,069	40,517	14,586	55,103	55,103
Cost of managing plant infrastructure	117,841	29,460	10,606	40,066	41,272
Provision for impairment of assets	48,894	12,224	4,400	16,624	16,624
Retirement benefit liabilities	19,097	4,774	1,719	6,493	5,301
Right on ICMS refund on electricity sales	4,773	1,193	430	1,623	2,059
Fair value adjustment in business combinations	-	-	-	-	28,582
Others	310,479	77,620	27,943	105,563	104,691
		1,191,272	**432,389**	**1,623,661**	**1,514,442**
Net amount		**2,064,467**	**757,593**	**2,822,060**	**2,664,214**
Financial position classification					
Liabilities		2,136,906	787,409	2,924,315	2,762,822
Assets[1]		(72,439)	(29,816)	(102,255)	(98,608)
Total		**2,064,467**	**757,593**	**2,822,060**	**2,664,214**

(1) Amount shown as part of the heading "Other non-current assets."

a.2) Change in deferred income tax and social contribution, net

	Parent Company	Consolidated
Balance as at 12.31.2025	**1,098,080**	**2,664,214**
Deferred taxes on income	(56,358)	157,846
Merger of subsidiary[1]	1,373	-
Balance as at 09.30.2026	**1,043,095**	**2,822,060**

(1) For further information, see Note 9 – Investments.

a.3) Expected realization and enforceability

	Parent Company		Consolidated	
	Assets	Liabilities	Assets	Liabilities
October to December 2026	122,188	101,394	146,397	164,368
2027	108,768	112,609	208,966	297,888
2028	34,114	111,222	124,588	274,245
2029	28,046	143,918	110,875	302,211
2030	-	137,208	68,160	295,181
2031 to 2033	-	350,969	169,679	766,563
2034 to 2036	-	159,218	228,974	582,362
2037 to 2039	2,887	75,736	147,660	878,090
After 2040	-	146,824	418,362	884,813
	296,003	**1,339,098**	**1,623,661**	**4,445,721**

b) Reconciliation of taxes on income

	Parent Company							
	3rd quarter				For the nine months ended September 30			
	2026		2025		2026		2025	
	IR	CSLL	IR	CSLL	IR	CSLL	IR	CSLL
Income before taxes	**656,315**	**656,315**	**633,890**	**633,890**	**3,969,823**	**3,969,823**	**1,810,230**	**1,810,230**
Nominal tax rate	25%	9%	25%	9%	25%	9%	25%	9%
Expenses at nominal rates	**(164,078)**	**(59,068)**	**(158,473)**	**(57,050)**	**(992,456)**	**(357,284)**	**(452,558)**	**(162,921)**
Permanent differences								
Equity income	167,204	60,194	209,568	75,445	483,707	174,135	575,974	207,351
Selic rate applied to the recovery of undue tax payments	-	-	-	-	26,681	9,605	-	-
Tax incentives[1]	3,041	-	211	-	10,845	-	492	-
Others	(6,157)	(602)	(17,358)	(5,827)	(5,305)	(1,415)	(10,197)	(2,981)
	9	**524**	**33,948**	**12,568**	**(476,528)**	**(174,959)**	**113,711**	**41,449**
Breakdown of taxes in income								
Current	(39,961)	(13,930)	9,686	3,768	(517,823)	(190,022)	2,975	1,387
Deferred	39,970	14,454	24,262	8,800	41,295	15,063	110,736	40,062
	9	**524**	**33,948**	**12,568**	**(476,528)**	**(174,959)**	**113,711**	**41,449**
Effective tax rate[2]	**0.0%**	**-0.1%**	**-5.4%**	**-2.0%**	**12.0%**	**4.4%**	**-6.3%**	**-2.3%**

(1) The tax incentive in the form of income tax reduction for projects built in incentivized regions is recognized as a reduction in income tax expense, and transferred from item "Retained earnings" to "Tax incentive reserve" in shareholders' equity.
(2) The variation in the effective tax rate is substantially due to the realization, in 2025, of deferred taxes regarding the disposal of a regulatory asset of the HPP Machadinho Consortium and the increase in IRPJ and CSLL expenses in 2026, due to a higher taxable income for the period, mainly impacted by financial gains from UBP renegotiation (to learn more, see Note 15 – Concessions payable (UBP)).

	Consolidated							
	3rd quarter				For the nine months ended September 30			
	2026		2025		2026		2025	
	IR	CSLL	IR	CSLL	IR	CSLL	IR	CSLL
Income before taxes	**907,989**	**907,989**	**960,882**	**960,882**	**4,752,702**	**4,752,702**	**2,793,757**	**2,793,757**
Nominal tax rate	25%	9%	25%	9%	25%	9%	25%	9%
Expenses at nominal rates	**(226,998)**	**(81,719)**	**(240,221)**	**(86,479)**	**(1,188,176)**	**(427,743)**	**(698,440)**	**(251,438)**
Permanent differences								
Equity income	44,578	16,048	41,518	14,947	110,437	39,757	132,971	47,870
Tax incentives[1]	(15,421)	-	12,472	-	8,794	-	49,326	-
Variation between real and presumed profit bases	67,549	16,430	23,339	7,021	89,621	23,115	68,571	20,484
Selic rate applied to the recovery of undue tax payments	-	-	-	-	26,681	9,605	-	-
Others	(7,865)	(9,456)	5,523	(897)	26,577	(6,270)	(21,307)	(9,884)
	(138,157)	**(58,696)**	**(157,369)**	**(65,408)**	**(926,066)**	**(361,535)**	**(468,879)**	**(192,968)**
Breakdown of taxes in income								
Current	(152,054)	(61,707)	(118,909)	(49,329)	(811,377)	(318,378)	(319,157)	(142,047)
Deferred	13,897	3,011	(38,460)	(16,079)	(114,689)	(43,157)	(149,722)	(50,921)
	(138,157)	**(58,696)**	**(157,369)**	**(65,408)**	**(926,066)**	**(361,535)**	**(468,879)**	**(192,968)**
Effective tax rate[2]	**15.2%**	**6.5%**	**16.4%**	**6.8%**	**19.5%**	**7.6%**	**16.8%**	**6.9%**

(1) The tax incentive in the form of income tax reduction for projects built in incentivized regions is recognized as a reduction in income tax expense, and transferred from item "Retained earnings" to "Tax incentive reserve" in shareholders' equity.
(2) The variation in the effective tax rate is due to a higher taxable income for the period, mainly impacted by financial gains from UBP renegotiation (to learn more, see Note 15 – Concessions payable (UBP)).

NOTE 19. OTHER LIABILITIES

	Parent Company		Consolidated	
	09.30.2026	12.31.2025	09.30.2026	12.31.2025
Reimbursements to distributors - Wind and Photovoltaic Power Plants	-	-	641,313	477,792
Trade payables[1]	92,178	86,059	524,235	401,092
Derivative financial instruments - hedge[2]	373,506	225,168	374,726	225,168
Customer advances	20,489	-	213,032	248,407
Liabilities with R&D program	25,290	20,667	47,527	39,962
Linked liabilities	33,077	30,086	38,826	57,346
Unclaimed dividends and interest on equity	20,581	32,830	20,581	32,830
Other accounts payable	33,874	29,602	113,654	115,183
	598,995	**424,412**	**1,973,894**	**1,597,780**
Financial position classification				
Current liabilities	329,107	128,378	931,742	606,226
Non-current liabilities	269,888	296,034	1,042,152	991,554
	598,995	**424,412**	**1,973,894**	**1,597,780**

(1) For further information, see Note 12 - Trade payables.
(2) For further information, see Note 13 - Risk management and financial instruments.

a) Reimbursements to distributors – Wind and Photovoltaic Power Plants

The Company has liabilities relating to the reimbursement mechanism provided for in the electricity agreements entered into in the ACR of the Power Plants belonging to Trairí, Campo Largo and Umburanas Wind Power Complexes – Phase I, Assú V and Paracatu, Floresta and ENGIE Energia Solar I Photovoltaic Complexes. These agreements provide for payment by distributors of fixed revenues, regardless of the generation verified each month, and subsequent reimbursement by the Company. On September 30, 2026, the variations result from the recognition of new reimbursement amounts to distributors, which were reduced by the realization of reimbursement balances from previous years.

b) Liabilities linked to the acquisition of assets

Through its subsidiaries, the Company recorded the following amounts:

	Consolidated	
	09.30.2026	12.31.2025
Linked to the acquisition of subsidiaries		
Solairedirect[1]	-	19,800
Santo Antônio do Jari HPP	33,077	30,086
	33,077	**49,886**
Linked to the acquisition of project development rights		
Serra do Assuruá Wind Power Complex	2,457	2,509
Santo Agostinho Wind Power Complex	3,292	3,166
Assú Sol Photovoltaic Complex	-	1,785
	5,749	**7,460**
	38,826	**57,346**

(1) For further information, see Note 20 – Shareholders' Equity.

NOTE 20. SHAREHOLDERS' EQUITY

a) Authorized share capital

The Company is authorized to increase its share capital to R$25 billion by the resolution of the Board of Directors, regardless of any amendment to its bylaws. According to B3 Novo Mercado listing regulations, the Company should not issue preferred shares or founder shares.

The Company does not have treasury shares and it has not carried out any transactions involving the purchase and sale of its shares in the periods ended September 30, 2026 and December 31, 2025.

b) Subscribed and paid-in capital

On July 14, 2026, the Board of Directors approved the increase in the Company's share capital, within the limit of the authorized capital, in the context of the primary public offer of common shares. On the same date, it approved the issue price of R$30.50 per share and ratified the increase in the amount of R$8,359,522, with the issue of 274,082,684 new registered, book-entry common shares with no par value.

Of the new shares, 188,327,869 were paid in through the contribution, to the Company's share capital, of all shares issued by Jirau held by EBP, in the amount of R$5,744,000, as approved by the Company's Special Shareholders' Meeting on July 2, 2026. The remaining 85,754,815 shares were paid in in local currency, in the amount of R$2,615,522.

On September 30, 2026, the Company's fully subscribed and paid-in share capital was R$15,184,757 (R$6,863,707 on December 31, 2025), net of share issuance costs, represented by 1,416,381,520 common shares (1,142,298,836 on December 31, 2025), all registered and with no par value.

The equity value of shares in Reais on September 30, 2026 was R$15.05 (R$11.17 per share on December 31, 2025).

On September 30, 2026 and December 31, 2025, the Company's ownership structure was as follows:

	09.30.2026		12.31.2025	
Shareholders	Tranche of common shares	Equity interest	Tranche of common shares	Equity interest
ENGIE Brasil Participações Ltda.	973,224,976	68.71%	784,897,107	68.71%
Banco Clássico S.A.	112,594,523	7.95%	112,594,523	9.86%
Other shareholders	330,562,021	23.34%	244,807,206	21.43%
	1,416,381,520	**100.00%**	**1,142,298,836**	**100.00%**

On September 30, 2026, the Board of Directors, the Executive Board and the Fiscal Council held 79,244 shares in the Company (88,232 on December 31, 2025).

c) Share issuance costs

Transaction costs directly attributable to the issue of the new shares are recorded in a share capital reduction account, net of tax effects. These costs include commissions of the offer underwriters, fees and other incremental expenses. On September 30, 2026, the expenses, net of taxes, totaled R$38,472.

d) Transactions between entities under common control

The Company records under this line item the effects of the acquisitions of equity interests carried out with other entities of the ENGIE Group. In line with the accounting practice described in Note 2 – Presentation of the interim financial information, the assets and liabilities received are recognized at predecessor cost, that is, at the book values recorded by the transferring entity. The difference between this amount and the consideration transferred is recognized directly in equity, with no effect on profit or loss.

On March 16, 2022, after fulfilling the conditions precedent provided for in the agreement, the transaction for acquisition of 100% of the shares in ENGIE Solar and Solairedirect, which previously owned the Paracatu and Floresta Photovoltaic Complexes, was completed. The acquisition was carried out between companies belonging to the ENGIE Group and, since it is a transaction between entities under common control, the difference between the amount of the consideration transferred and the book value of the transferred assets and liabilities, or R$176,543, was recorded in capital reserves. In March 2026, as a result of the agreement entered into between the parties, the Company recorded the write-off of contractual obligations in the amount of R$19,800 in line item "other liabilities." On September 30, 2026, in order to concentrate the effects of transactions under common control in a single line item, this balance was reclassified to "Transactions between entities under common control."

Additionally, on July 17, 2026, the Company recognized the investment in the 40% equity interest in Jirau, received from the parent company EBP as capital payment in the context of the public offer of shares. The book value of the investment in Jirau, recorded by EBP on the transfer date, was R$3,809,351. The amount attributed to the equity interest for capital payment purposes, approved under the terms of the Company's Special Shareholders' Meeting on July 2, 2026, was R$5,744,000. Accordingly, the Company recognized R$1,934,649 directly in equity as a predecessor cost adjustment.

e) Profit reserves

The breakdown and changes in the profit reserves account are as follows:

	Legal reserve	Tax incentive reserve	Retained earnings reserve	Total
Balance as at 12.31.2024 and 09.30.2025	**980,530**	**283,024**	**5,122,519**	**6,386,073**
Balance as at 12.31.2025	**1,109,672**	**284,484**	**4,288,062**	**5,682,218**
Tax incentive reserve	-	5,093	-	**5,093**
Balance as at 09.30.2026	**1,109,672**	**289,577**	**4,288,062**	**5,687,311**

f) Equity valuation adjustments

f.1) Deemed cost

As provided for in the accounting standards, the Company recorded the adjustment to the fair value of property, plant and equipment on the date of initial adoption of the CPCs, on January 1, 2009. The corresponding entry of this adjustment, net of deferred income tax and social contribution, was recorded under the caption "Equity valuation adjustment" in shareholders' equity. The realization of this reserve is recorded against "Retained earnings," to the extent that the depreciation or write-off of the fair value adjustment of property, plant and equipment is recognized in the Company's income statement.

f.2) Other comprehensive income

This account includes changes in fair values, net of deferred income tax and social contribution, of the following transactions: (i) effects of change in equity interest arising from the merger of Aliança by the joint venture TAG; and (ii) cash flow hedges on future commitments in foreign currency entered into by the subsidiary ENGIE Transmissão de Energia Participações S.A.

g) Earnings per share

The table below presents the data for income and number of shares used in the calculation:

	Parent Company and Consolidated			
	3rd quarter		For the nine months ended September 30	
	2026	2025	2026	2025
Net income for the period	656,848	680,406	3,318,336	1,965,390
Weighted average of outstanding common shares[1]	1,368,714,966	1,142,298,836	1,218,600,243	1,142,298,836
Basic and diluted earnings per share – in R$	**0.47990**	**0.59565**	**2.72307**	**1.72056**

(1) For the 2026 periods, the weighted average considers the 274,082,684 shares issued in the context of the public offer as from July 17, 2026, the date on which the consideration for the issue became effective.

Due to the increase in the number of shares in November 2025, through the bonus of 326,371,096 new common shares to shareholders, the parent company and consolidated "Basic and diluted earnings per share – in R$" for 2025 was recalculated based on the number of shares after the bonus and restated for comparability of the information reported.

NOTE 21. NET OPERATING REVENUE

The table below presents the reconciliation between gross operating revenue and net operating revenue reported in the income statements.

	Parent Company			
	3rd quarter		For the nine months ended September 30	
	2026	2025	2026	2025
Gross operating revenue				
Free Contracting Environment[1]	721,574	562,329	3,426,833	2,296,935
Regulated Contracting Environment[2]	943,541	720,427	3,003,705	2,291,023
Short-term energy market transactions	57,612	108,850	81,222	136,201
Other revenues	24,466	22,055	70,847	68,232
	1,747,193	**1,413,661**	**6,582,607**	**4,792,391**
Deductions from operating revenue				
PIS and Cofins	(160,164)	(128,920)	(606,234)	(428,954)
Research and development	(9,457)	(7,229)	(31,718)	(24,182)
ICMS	(9,137)	(5,830)	(20,931)	(17,396)
ISSQN	(1,083)	(1,052)	(3,268)	(3,034)
	(179,841)	**(143,031)**	**(662,151)**	**(473,566)**
Net operating revenue	**1,567,352**	**1,270,630**	**5,920,456**	**4,318,825**

(1) Free consumers and electricity traders.
(2) Electricity distributors.

	Consolidated			
	3rd quarter		For the nine months ended September 30	
	2026	2025	2026	2025
Gross operating revenue				
Regulated Contracting Environment[1]	1,231,842	1,143,484	3,785,324	3,459,823
Free Contracting Environment[2]	1,232,578	1,250,847	3,688,234	3,415,031
Short-term energy market transactions	215,610	224,829	774,279	346,924
Trading transactions	186,378	166,258	438,690	290,582
Services provided	84,985	72,993	261,641	223,396
Indemnities	9,158	2,565	26,928	3,431
Other revenues	20,904	21,821	65,753	51,988
	2,981,455	**2,882,797**	**9,040,849**	**7,791,175**
Deductions from operating revenue				
PIS and Cofins	(264,061)	(252,667)	(819,140)	(669,297)
Research and development	(13,542)	(12,132)	(45,352)	(37,086)
ICMS	(9,137)	(6,482)	(20,931)	(18,049)
ISSQN	(1,155)	(1,130)	(3,492)	(3,138)
	(287,895)	**(272,411)**	**(888,915)**	**(727,570)**
Others				
Infrastructure construction revenues	660,149	385,670	1,105,735	1,196,147
Contract asset remuneration	214,814	235,125	926,020	799,418
Concession financial asset remuneration	95,713	112,075	393,487	383,276
Unrealized gains on trading transactions	5,528	-	12,678	-
	976,204	**732,870**	**2,437,920**	**2,378,841**
Net operating revenue	**3,669,764**	**3,343,256**	**10,589,854**	**9,442,446**

(1) Electricity distributors.
(2) Free consumers and electricity traders.

NOTE 22. DETAILS OF OPERATING EXPENSES BY NATURE

a) Operating costs

	Parent Company			
	3rd quarter		For the nine months ended September 30	
	2026	2025	2026	2025
Energy purchases[1]	578,672	473,014	2,541,519	1,634,852
Depreciation and amortization	133,487	96,765	363,527	288,932
Electric grid and connection charges	121,073	104,765	356,771	319,149
Short-term energy market transactions[1]	11,870	4,985	254,676	122,297
Personnel	56,671	43,444	168,006	147,733
Royalties	42,874	39,764	129,498	98,613
Third-party materials and services	40,835	32,074	96,818	89,078
Insurance	16,862	15,524	54,104	40,867
Others[2]	12,795	2,606	(112,430)	24,561
	1,015,139	**812,941**	**3,852,489**	**2,766,082**
Breakdown of operating costs				
Operating costs	1,005,845	804,784	3,852,208	2,740,766
Costs of services provided	9,294	8,157	281	25,316
	1,015,139	**812,941**	**3,852,489**	**2,766,082**

	Consolidated			
	3rd quarter		For the nine months ended September 30	
	2026	2025	2026	2025
Energy purchases[1]	552,126	452,344	1,283,454	909,414
Depreciation and amortization	413,145	345,124	1,195,632	975,794
Transmission infrastructure construction cost	602,616	343,975	1,106,235	1,131,334
Electric grid and connection charges	221,623	207,791	655,207	591,554
Short-term energy market transactions[1]	55,112	137,119	418,260	303,080
Third-party materials and services	154,789	149,637	413,577	412,398
Personnel	86,695	74,014	259,730	208,089
Royalties	51,985	53,133	158,203	123,046
Insurance	43,047	44,374	142,209	115,708
Others[2]	29,943	38,732	(54,921)	106,093
	2,211,081	**1,846,243**	**5,577,586**	**4,876,510**
Breakdown of operating costs				
Operating costs	2,201,733	1,838,099	5,576,497	4,851,170
Costs of services provided	9,348	8,144	1,089	25,340
	2,211,081	**1,846,243**	**5,577,586**	**4,876,510**

(1) For further information, see item "a.1" below.
(2) The negative amount refers to the recovery of tax expenses. For further information, see Note 8 – "Other assets."

a.1) Energy purchases

	Parent Company			
	3rd quarter		For the nine months ended September 30	
	2026	2025	2026	2025
Energy purchases				
Energy purchases for portfolio management	578,672	473,014	2,541,519	1,634,852
	578,672	**473,014**	**2,541,519**	**1,634,852**
Short-term energy market transactions				
Purchases in the short-term market	11,870	4,985	254,676	122,297
	11,870	**4,985**	**254,676**	**122,297**

	Consolidated			
	3rd quarter		For the nine months ended September 30	
	2026	2025	2026	2025
Energy purchases				
Energy purchases for portfolio management	387,221	302,891	890,801	647,330
Trading transactions	164,905	149,717	392,653	259,639
Unrealized losses on trading transactions	-	(264)	-	2,445
	552,126	**452,344**	**1,283,454**	**909,414**
Short-term energy market transactions				
Purchases in the short-term market	55,112	137,119	418,260	303,080
	55,112	**137,119**	**418,260**	**303,080**

b) Selling, general and administrative expenses

	Parent Company			
	3rd quarter		For the nine months ended September 30	
	2026	2025	2026	2025
Personnel and management	54,391	50,810	169,805	162,876
Third-party materials and services	32,733	57,751	89,630	119,769
Depreciation and amortization	12,010	10,782	31,500	32,248
Advertising and publicity	5,109	5,739	12,414	16,726
Contributions and donations	1,671	843	6,099	3,886
Insurance	307	1,164	947	1,525
Others	3,486	3,720	13,233	16,326
	109,707	**130,809**	**323,628**	**353,356**
Classification in the income statement				
Selling expenses	12,656	12,070	36,628	39,093
General and administrative expenses	97,051	118,739	287,000	314,263
	109,707	**130,809**	**323,628**	**353,356**

	Consolidated			
	3rd quarter		For the nine months ended September 30	
	2026	2025	2026	2025
Personnel and management	56,729	53,218	181,511	169,341
Third-party materials and services	36,534	60,820	104,742	129,422
Depreciation and amortization	12,328	10,913	32,125	32,537
Advertising and publicity	5,109	5,739	12,414	16,726
Contributions and donations	2,964	2,401	10,544	9,098
Insurance	587	1,352	1,340	1,723
Others	399	5,931	15,964	20,737
	114,650	**140,374**	**358,640**	**379,584**
Classification in the income statement				
Selling expenses	13,494	15,607	52,889	52,013
General and administrative expenses	101,156	124,767	305,751	327,571
	114,650	**140,374**	**358,640**	**379,584**

NOTE 23. FINANCIAL RESULT

	Parent Company			
	3rd quarter		For the nine months ended September 30	
	2026	2025	2026	2025
Financial revenues				
Income from marketable securities	67,974	77,759	210,291	198,480
Inflation adjustment of tax credits to be recovered[1]	-	-	92,563	-
Income from restricted deposits	806	1,272	2,079	3,592
Interest and inflation adjustment on:				
Credits and accounts receivable	28,897	2,890	51,685	9,193
Sale of subsidiary	5,441	5,159	16,125	14,465
Marketable securities	468	-	468	-
Judicial deposits	842	4,026	2,978	6,728
Other financial revenues	5,627	1,294	21,371	13,112
	110,055	**92,400**	**397,560**	**245,570**
Renegotiation of UBP[2]	**(6,535)**	**-**	**1,914,960**	**-**
Total financial revenues	**103,520**	**92,400**	**2,312,520**	**245,570**
Financial expenses				
Interest and inflation adjustment on:				
Debt instruments	416,299	410,521	1,537,113	1,200,592
Fair value hedge on debt instruments	103,613	85,820	155,293	154,251
Retirement benefit liabilities	7,018	4,229	21,053	22,223
Provisions	3,058	2,957	11,236	10,474
Others	2,822	1,525	8,224	4,774
Exchange rate variation on:				
Debt instruments	(46,501)	(20,734)	(80,011)	(131,339)
Hedge on debt instruments	46,501	20,734	80,011	131,339
Adjustment to fair value	16	432	112	105,168
Other financial expenses	8,420	1,579	11,914	3,461
	541,246	**507,063**	**1,744,945**	**1,500,943**
Concession expenses payable (UBP)	**17,445**	**126,496**	**258,493**	**472,299**
Total financial expenses	**558,691**	**633,559**	**2,003,438**	**1,973,242**
Financial revenues (expenses), net	**(455,171)**	**(541,159)**	**309,082**	**(1,727,672)**

(1) For further information, see Note 8 – "Other assets."
(2) To learn more, see Note 15 – Concessions payable (UBP).

	Consolidated			
	3rd quarter		For the nine months ended September 30	
	2026	2025	2026	2025
Financial revenues				
Income from marketable securities	146,677	178,431	467,919	450,241
Inflation adjustment of tax credits to be recovered[1]	-	-	92,563	-
Income from restricted deposits	16,517	17,897	47,726	42,994
Interest and inflation adjustment on:				
Credits and accounts receivable	30,102	3,952	58,943	17,254
Sale of subsidiary	5,441	5,159	16,125	14,465
Marketable securities	1,123	-	1,123	-
Judicial deposits	1,368	9,177	3,724	12,963
Other financial revenues	16,591	5,734	33,417	38,420
	217,819	**220,350**	**721,540**	**576,337**
Renegotiation of UBP[2]	**(6,535)**	**-**	**1,914,960**	**-**
Total financial revenues	**211,284**	**220,350**	**2,636,500**	**576,337**
Financial expenses				
Interest and inflation adjustment on:				
Debt instruments	642,485	533,565	2,451,748	1,710,451
Fair value hedge on debt instruments	103,613	85,820	155,293	154,251
Provisions	9,126	9,083	41,244	32,316
Retirement benefit liabilities	7,018	4,229	21,053	22,223
Others	19,597	14,107	51,745	35,384
Exchange rate variation on:				
Debt instruments	(46,501)	(20,734)	(80,011)	(131,339)
Hedge on debt instruments	46,501	20,734	80,011	131,339
Adjustment to fair value	16	432	112	105,168
Other financial expenses	25,595	10,436	48,551	32,891
	807,450	**657,672**	**2,769,746**	**2,092,684**
Concession expenses payable (UBP)	**18,145**	**129,168**	**262,633**	**480,013**
Total financial expenses	**825,595**	**786,840**	**3,032,379**	**2,572,697**
Financial expenses, net	**(614,311)**	**(566,490)**	**(395,879)**	**(1,996,360)**

(1) For further information, see Note 8 – "Other assets."
(2) To learn more, see Note 15 – Concessions payable (UBP).

NOTE 24. RELATED PARTIES AND MANAGEMENT COMPENSATION

The Company has transactions with related parties, the details of which are explained in Note 25 – Transactions with Related Parties to the financial statements as at December 31, 2025. The main transactions comprise:
- Purchase and sale of energy;
- Operation and maintenance;
- Administrative and financial services;
- Guarantees; and
- Suretyship.

There were no significant changes in transactions with related parties in the nine-month period ended September 30, 2026.

a) Amounts recognized in balance sheet accounts

a.1) Parent Company

	ASSETS			LIABILITIES			
	Accounts receivable		IoE /	Supplier		IoE /	
	Energy	Services and other assets	dividends	Energy	Others	dividends	Debentures[1]
09.30.2026							
EBC	293,252	49	41,378	-	-	-	-
ECV	-	16	25,679	122,686	-	-	-
ECP and subsidiaries	3,897	5,023	11,441	921	-	-	514,003
ENGIE Trading	8,555	49	-	4,659	-	-	-
Jaguara	1,467	-	229,014	16,052	-	-	-
Cachoeira Caldeirão	3,705	175	-	-	-	-	-
ETP and subsidiaries	-	734	578,004	-	24	-	-
TAG	-	198	12	-	-	-	-
Jirau	-	877	-	2,182	-	-	-
Miranda	796	-	34,185	9,285	-	-	-
Itasa	-	6,818	-	13,172	-	-	-
ENGIE Brasil Participações	-	219	-	-	11,729	529,636	-
Others	-	340	-	36,540	-	-	4
Total	**311,672**	**14,498**	**919,713**	**205,497**	**11,753**	**529,636**	**514,007**
12.31.2025	**214,348**	**40,536**	**1,109,479**	**185,730**	**9,377**	**80,312**	**606,533**

(1) Balance consisting of principal and charges.

a.2) Consolidated

	ASSETS	LIABILITIES
	Accounts receivable	Supplier
	Services and other assets	Others
09.30.2026		
ENGIE S.A	24	-
TAG	198	-
ENGIE Renouvelables SAS	-	28,920
ENGIE Brasil Participações	219	11,729
Jirau Energia	877	2,182
Geramamoré Participações	-	38,296
Tractebel Engineering	-	164
ENGIE Brasil Soluções Participações	1,032	-
Others	566	265
Total	**2,916**	**81,556**
12.31.2025	**1,707**	**29,154**

b) Amounts recognized in the income statement

b.1) Parent Company

	Revenues			Cost	Costs and Expenses	Financial expenses
	Energy sales	O&M services	Administrative services	Energy purchase	Third-party services	
3rd quarter of 2026						
EBC	494,508	-	148	-	-	-
ECV[1]	(2,421)	-	50	307,067	-	-
ECP and subsidiaries	177	-	4,000	4,910	-	14,005
Jirau	-	738	813	6,071	-	-
Jaguara	6,721	-	-	45,549	-	-
Miranda	3,269	-	-	26,364	-	-
Cachoeira Caldeirão	7,153	-	59	-	-	-
Santo Antônio do Jari[2]	1,654	-	50	-	-	-
ENGIE Trading	11,893	-	148	14,561	-	-
Itasa	-	7,840	-	36,656	-	-
Others[1]	-	(39)	808	91,232	-	2
Total	**522,954**	**8,539**	**6,076**	**532,410**	**-**	**14,007**
3rd quarter of 2025	**485,709**	**15,415**	**4,682**	**470,441**	**981**	**21,697**

(1) In the 3rd quarter of 2026, the Company reversed the estimate of energy sales to ECV and of O&M services to other companies in amounts above those realized in the period.
(2) Amounts relating to the period from July 1, 2026 to July 31, 2026, during which Santo Antônio do Jari was a subsidiary of the Company. For further information, see Note 9 – Investments.

	Revenues			Cost	Costs and expenses	Financial expenses
	Energy sales	O&M services	Administrative services	Energy purchase	Third-party services	
For the nine months ended September 30, 2026						
EBC	1,987,626	-	445	59,442	-	-
ECV	770,228	-	150	1,938,305	-	-
ECP and subsidiaries	233,343	-	12,075	16,964	-	53,338
Jirau	-	1,230	1,341	14,904	-	-
Jaguara	18,558	-	-	128,518	-	-
Miranda	8,360	-	-	73,453	-	-
Cachoeira Caldeirão	34,502	-	177	-	-	-
Santo Antônio do Jari[1]	20,541	-	345	-	-	-
ENGIE Trading	12,031	-	445	15,190	-	-
Itasa	-	23,618	-	108,774	-	-
Others	9,133	453	2,809	130,431	-	2
Total	**3,094,322**	**25,301**	**17,787**	**2,485,981**	**-**	**53,340**
For the nine months ended September 30, 2025	**1,945,802**	**44,344**	**12,439**	**1,646,399**	**13,234**	**57,010**

(1) Amounts relating to the period from January 1, 2026 to July 31, 2026, during which Santo Antônio do Jari was a subsidiary of the Company. For further information, see Note 9 – Investments.

Transactions with related parties mainly comprise: (i) purchase and sale of energy for portfolio management; (ii) plant operation and maintenance services; (iii) provision of administrative services; and (iv) guarantees granted to third parties.

b.2) Consolidated

	3rd quarter		For the nine months ended September 30	
	Cost	Costs and Expenses	Cost	Costs and Expenses
	Energy purchase	Third-party services	Energy purchase	Third-party services
2026				
Jirau Energia	6,071	-	14,904	-
Geramamoré Participações	133,653	-	199,283	-
ENGIE S.A	-	6,231	-	6,362
ENGIE Renouvelables SAS	-	7,687	-	31,333
ENGIE Brasil Participações	-	3,909	-	11,729
Tractebel Engineering	-	505	-	1,944
ENGIE IT[1]	-	(573)	-	(489)
Total	**139,724**	**17,759**	**214,187**	**50,879**
2025	**79,383**	**4,945**	**88,035**	**25,157**

(1) In 2026, the Company reversed third-party service provisions with ENGIE IT in amounts above those realized in the period.

c) Compensation of key members of Management and the Fiscal Council

The compensation for key Management personnel, which comprises the Executive Board, the Board of Directors and Statutory Audit Committee, and the Fiscal Council, was approved at the Annual Shareholders' Meetings held on April 24, 2026 and April 25, 2025 respectively. The amounts recorded were as follows:

	3rd quarter		For the nine months ended September 30	
	2026	2025	2026	2025
Fixed compensation	4,512	4,281	13,705	14,613
Variable compensation	2,184	3,686	4,229	7,263
Payroll charges	1,101	1,327	5,469	5,879
Others	839	678	2,247	1,902
	8,636	**9,972**	**25,650**	**29,657**

Management's compensation is not based on ENGIE Brasil Energia shares. Additionally, the Company's key Management personnel do not hold control over the entity's related parties, and do not carry out significant transactions in this area.

NOTE 25. INFORMATION BY SEGMENT

a) Income (loss) before financial results and taxes by segment

The information by segment for the periods ended September 30, 2026 and 2025 is presented on a consolidated basis in the tables below:

	3rd quarter of 2026				
	Electricity			Gas	
	Generation	Transmission	Trading	transportation	Consolidated
NET OPERATING REVENUE	**2,754,425**	**740,896**	**174,443**	**-**	**3,669,764**
Operating costs	(1,545,322)	(500,854)	(164,905)	-	(2,211,081)
GROSS PROFIT	**1,209,103**	**240,042**	**9,538**	**-**	**1,458,683**
Operating revenues (expenses)					
Selling, general and administrative expenses	(106,554)	(6,320)	(1,776)	-	(114,650)
Other operating revenues (expenses), net	(1,249)	1,205	-	-	(44)
	(107,803)	**(5,115)**	**(1,776)**	**-**	**(114,694)**
Equity income	**34,737**	**-**	**-**	**143,574**	**178,311**
INCOME BEFORE FINANCIAL RESULT AND TAXES	**1,136,037**	**234,927**	**7,762**	**143,574**	**1,522,300**

	3rd quarter of 2025				
	Electricity				
	Generation and sale	Transmission	Trading	Gas transportation	Consolidated
NET OPERATING REVENUE	**2,549,655**	**642,836**	**150,765**	**-**	**3,343,256**
Operating costs	(1,318,870)	(377,919)	(149,454)	-	(1,846,243)
GROSS PROFIT	**1,230,785**	**264,917**	**1,311**	**-**	**1,497,013**
Operating revenues (expenses)				-	
Selling, general and administrative expenses	(133,370)	(4,755)	(2,249)	-	(140,374)
Other operating revenues (expenses), net	(6,320)	240	-	-	(6,080)
Sale of subsidiary	10,740	-	-	-	10,740
	(128,950)	**(4,515)**	**(2,249)**	**-**	**(135,714)**
Equity income	-	-	-	166,073	**166,073**
INCOME (LOSS) BEFORE FINANCIAL RESULT AND TAXES	**1,101,835**	**260,402**	**(938)**	**166,073**	**1,527,372**

	For the nine months ended September 30, 2026				
	Electricity				
	Generation and sale	Transmission	Trading	Gas transportation	Consolidated
NET OPERATING REVENUE	**8,207,285**	**1,971,768**	**410,801**	**-**	**10,589,854**
Operating costs	(4,131,042)	(1,053,891)	(392,653)	-	(5,577,586)
GROSS PROFIT	**4,076,243**	**917,877**	**18,148**	**-**	**5,012,268**
Operating revenues (expenses)					
Selling, general and administrative expenses	(336,642)	(12,685)	(9,313)	-	(358,640)
Sale of subsidiary	3,919	-	-	-	3,919
Other operating revenues (expenses), net	(4,040)	53,327	-	-	49,287
	(336,763)	**40,642**	**(9,313)**	**-**	**(305,434)**
Equity income	34,737	-	-	407,010	**441,747**
INCOME BEFORE FINANCIAL RESULT AND TAXES	**3,774,217**	**958,519**	**8,835**	**407,010**	**5,148,581**

	For the nine months ended September 30, 2025				
	Electricity				
	Generation and sale	Transmission	Trading	Gas transportation	Consolidated
NET OPERATING REVENUE	**7,105,373**	**2,073,335**	**263,738**	**-**	**9,442,446**
Operating costs	(3,412,851)	(1,201,574)	(262,085)	-	(4,876,510)
GROSS PROFIT	**3,692,522**	**871,761**	**1,653**	**-**	**4,565,936**
Operating revenues (expenses)				-	
Selling, general and administrative expenses	(359,950)	(13,688)	(5,946)	-	(379,584)
Sale of subsidiary	20,309	-	-	-	20,309
Other operating revenues, net	11,818	39,754	-	-	51,572
	(327,823)	**26,066**	**(5,946)**	**-**	**(307,703)**
Equity income	-	-	-	531,884	531,884
INCOME (LOSS) BEFORE FINANCIAL RESULT AND TAXES	**3,364,699**	**897,827**	**(4,293)**	**531,884**	**4,790,117**

NOTE 26. INSURANCE

a) Operational risks and loss of profit

The Company is covered by the insurance policy for Property Damage and Loss of Profit – PDBI – under the corporate insurance program of its parent company, ENGIE. The PDBI policy is effective until May 31, 2027, and the risk coverage amounts to R$29,928,222 for the parent company, and R$69,574,608 in the consolidated statements, as follows:

	Parent Company		Consolidated	
	Property damage	Loss of profit	Property damage	Loss of profit
Hydroelectric power plants	22,375,572	7,430,783	30,609,653	8,680,211
Complementary plants (wind, solar and SHPP)	119,319	2,548	24,230,039	5,303,306
Transmission Systems	-	-	751,399	-
	22,494,891	**7,433,331**	**55,591,091**	**13,983,517**

The maximum combined limit of compensation for property damage and loss of profit is R$3,504,240, per event.

b) Engineering risks

The Company has an insurance policy for the Asa Branca Transmission System and the Graúna Transmission System, whose limits for property damage amount to R$500,000.

c) Other coverage

The Company has insurance to cover risks in domestic and international transportation, civil liability of directors, officers and managers, political violence and terrorism, and cyber risks, which is extended to its subsidiaries, as well as group life insurance for its employees and officers.

NOTE 27. LONG-TERM COMMITMENTS

The Company has long-term agreements with information detailed in Note 28 – Long-term Commitments to the financial statements as at December 31, 2025.

The Company's significant long-term commitments are as follows:

- Agreements on the use of the electrical grid;
- Agreements on the construction of new assets;
- Operation and maintenance agreements;
- Modernization and development agreements;
- Agreements for renegotiation of hydrological risk;
- Bilateral contracts for purchase and sale of electricity.

On May 11, 2026, through the Company's indirect subsidiary Asa Branca, a mutual rescission was signed with the supplier of transmission lines regarding the Asa Branca Transmission System, in the original amount of R$469,082. This mutual rescission ends the activities and contractual relationship between the parties.

Additionally, on May 26, 2026, through its indirect subsidiaries Colibri A, Colibri B, Colibri C and Colibri D, the Company signed an agreement with the supplier of synchronous condensers, in the amount of R$605,489, intended for sub-lots 3A, 3B, 3C and 3D, which was won in Transmission Auction N° 01/2026, promoted by Aneel, with a maximum term for entry into operation by the second half of 2029.

Additionally, on June 3, 2026, through its direct subsidiary Jaguara Hydroelectric Power Plant, the Company approved a supply agreement with WEG, intended to expand Jaguara HPP, in the scope of the Capacity Reserve Auction (LRCAP 2026), with implementation of generation units 5 and 6, and common systems in the wells existing at the plant, which are expected to be completed by the first half of 2030.

Moreover, on June 3, 2026, through its indirect subsidiary Asa Branca, the Company signed an agreement with a supplier for implementation of transmission lines for the C and D sections of the Asa Branca Transmission System, in the amount of R$510,000.

Additionally, on June 9, 2026, through its indirect subsidiary Asa Branca, the Company and the supplier signed the amendment for construction of transmission lines intended for the Asa Branca Transmission System, changing the original value of the agreement from R$686,418 to R$737,398.

Another agreement amended by the Company, through its indirect subsidiary Graúna, was signed on July 3, 2026 with suppliers of metal structures for the Graúna Transmission System, changing the original amount of the agreement from R$289,138 to R$309,972.

It is worth noting that, on July 13, 2026, the Company, through its indirect subsidiary Novo Estado, signed the amendment to the Operation and Maintenance (O&M) agreement for the Novo Estado Transmission System, changing the original amount from R$43,760 to R$62,216, with no change in the term of the agreement.

Finally, on August 10, 2026, the Company, through its indirect subsidiary Asa Branca, signed the amendment to the substation construction agreement for the Asa Branca Transmission System, changing the original amount of the agreement from R$176,245 to R$177,015.

Except for the events above, there were no significant changes in long-term commitments in the nine-month period ended September 30, 2026.

NOTE 28. ADDITIONAL CASH FLOW INFORMATION

The main additional cash flow transactions were as follows:

	Parent Company		Consolidated	
	2026	2025	2026	2025
Dividends allocated by subsidiaries and joint venture company[1]	1,023,518	610,789	155,750	360,687
Periodic, additional, interim and minimum dividends and IoE	1,296,695	1,067,848	1,465,293	1,085,394
Unclaimed dividends and IoE[2]	9,631	7,701	9,631	7,701
Contingent consideration on acquisition of subsidiary[3]	-	30,086		30,086
Acquisition of equity interest through capital payment	3,809,351	-	3,809,351	-
ICMS on electricity sales	(1,283)	(114,065)	(1,283)	(114,065)
Income tax and social contribution credit assets	(46,452)	20,889	(79,720)	(23,524)
Suppliers of property, plant and equipment and intangible assets	28,268	(12,319)	77,578	(278,208)
Waiver of dividends from acquired subsidiaries	-	-	-	(48,971)
Net assets of acquired subsidiaries	-	-	-	1,406,837

(1) The Company classifies dividends and interest on equity received as cash flows from investment activities.
(2) Unclaimed dividends that returned to the Company's shareholders' equity.
(3) For further information, see Note 9 – Investments.

NOTE 29. SUBSEQUENT EVENTS

a) Merger of subsidiary

At a meeting held on November 5, 2026, the Company's Board of Directors approved the proposal for the merger of its subsidiary, ENGIE Brasil Energia Comercializadora Ltda. ("EBC"). The merger transaction will be submitted for approval at the Shareholders' Meeting called for November 30, 2026.

STATEMENT OF THE COMPANY'S EXECUTIVE OFFICERS

The Company's Executive Officers declare that they have examined, discussed and reviewed all the information contained in the Company's Interim Information (individual and consolidated), and that they agree with the opinion of the Company's independent auditors, or "KPMG Auditores Independentes Ltda.," as referenced in the Independent Auditors' Report on the review of interim information presented.

Eduardo Antonio Gori Sattamini
Chief Executive Officer

Pierre Auguste Gratien Leblanc
Chief Financial and Investor Relations Officer

Gabriel Mann dos Santos
Chief Regulation and Strategy Officer

Thais Ferraz Soares
Chief Sustainability Officer

Eduardo Vetere
Chief Human Resources Officer

Guilherme Slovinski Ferrari
Chief Renewable Energy and Storage Officer

Gustavo Henrique Labanca Novo
Chief Energy Transmission Officer

Felipe de Queiroz Batista
Legal Counsel and Ethics Officer

Marcos Keller Amboni
Chief Energy Management and Commercialization Officer

Florianópolis, November 10, 2026.

BOARD OF DIRECTORS

Maurício Stolle Bähr
Chairman

Paulo Jorge Tavares Almirante
Vice President

Paulo Mauricio Mantuano de Lima
Director

Karin Koogan Breitman
Director

Julien Jean Machillot
Director

Sophie Brigitte Sylviane Angrand Quarré De Verneuil
Director

Gil de Methodio Maranhão Neto
Director

Manoel Eduardo Lima Lopes
Director

Carlos Alberto Vieira
Director

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Chief Renewable Energy and Storage Officer

Gustavo Henrique Labanca Novo
Chief Energy Transmission Officer

Felipe de Queiroz Batista
Legal Counsel and Ethics Officer

Marcos Keller Amboni
Chief Energy Management and Commercialization

ACCOUNTING DEPARTMENT

Romary dos Anjos Silva

Accounting Department Manager

Accountant - CRC SC 036047/O-2

SUMMARY REPORT OF THE STATUTORY AUDIT COMMITTEE

The permanent members of the Audit Committee recommend the approval of the information included in the Company's Interim Information, and they agree with the review made by the Company's independent auditors, or "KPMG Auditores Independentes Ltda.," as referenced in the Independent Auditors' Report on the review of interim information presented.

Paulo Maurício Mantuano de Lima
Coordinator of the Audit Committee

Manoel Eduardo Lima Lopes
Member of the Audit Committee

Antônio Carlos Corrêa Benavides
Member of the Audit Committee

Florianópolis, November 10, 2026

KPMG Auditores Independentes Ltda.
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Independent Auditors' Report on review of the parent company and consolidated interim financial statements

To Management and Shareholders of
ENGIE Brasil Energia S.A.
Florianópolis – Santa Catarina

Introduction

We have reviewed the accompanying parent company and consolidated interim financial position of Engie Brasil Energia S.A. ("Company") as of September 30, 2026, which comprises the balance sheet as of September 30, 2026, the statements of profit or loss and comprehensive income for the three and nine-month period then ended, the statements of changes in equity and cash flows for the nine-month period then ended, including notes to the interim financial information.

Management is responsible for the preparation and presentation of this parent company interim financial information in accordance with CPC 21(R1) and the consolidated interim financial information in accordance with CPC 21(R1) and international standard IAS 34 – *Interim Financial Reporting,* issued by the *International Accounting Standards Board – (IASB)*, as well as for the presentation of this information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international review standards applicable to interim financial information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the parent company interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company interim financial information referred to above is not prepared, in all material respects, in accordance with CPC 21(R1) applicable to the preparation of interim financial information and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.

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Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information referred to above is not prepared, in all material respects, in accordance with CPC 21(R1) and IAS 34, applicable to the preparation of interim financial information and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.

Other matters

Statements of value added

The parent company and consolidated statements of value added (DVA) for the three and nine-month period ended September 30, 2026, prepared under the responsibility of the Company's management, and presented as supplementary information for the purposes of IAS 34, were submitted to the same review procedures followed together with the review of the Company's interim financial information. In order to form our opinion, we evaluated whether these statements are reconciled to the interim financial information and to the accounting records, as applicable, and whether their form and content are in accordance with the criteria set on Technical Pronouncement CPC 09 - Statement of Value Added. Based on our review, we are not aware of any fact that leads us to believe that these statements of value added have not been prepared, in all material respects, according to the requirements of this Standards and in a manner consistent with the parent company and consolidated interim financial information taken as a whole.

Corresponding figures

The parent company and consolidated balance sheets as of December 31, 2025 were previously audited by other independent auditors, who issued an unchanged report thereon dated February 25, 2026, and the parent company and consolidated statements of profit or loss and comprehensive income for the quarter and nine-month period ended September 30, 2025, and the changes in equity and cash flows for the period nine-month period ended September 30, 2025 were previously reviewed by other independent auditors, who issued an unchanged report thereon dated November 5, 2025. The parent company and consolidated statements of value added for the nine-month period ended September 30, 2025 were submitted to the same review procedures by those independent auditors, and based on their review those auditors issued an opinion reporting that nothing had come to their attention that caused them to believe that the statement of value added had not been prepared, in all material respects, in accordance with the parent and consolidated interim financial information taken as a whole.

Joinville, November 10, 2026

KPMG Auditores Independentes Ltda.
CRC SC-000071/F-8

(Original report in Portuguese signed by)

Samuel Viero Ricken
Accountant - CRC SC-030412/O-1

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