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Company Data / Capital Composition

Number of Shares (Unit)	Current Quarter 09/30/2024
of Paid-in capital	
Common	604,049,682
Preferred	0
Total	604,049,682
Treasury shares	
Common	0
Preferred	0
Total	0

Individual Financial Statements / Statement of financial position - Assets**(Thousands of Brazilian reais)**

Account Code	Account Description	Current Quarter 09/30/2024	Previous Year 12/31/2023
1	Total Assets	5,369,252	6,493,078
1.01	Current Assets	291,303	363,785
1.01.01	Cash and Cash Equivalents	49,228	95
1.01.02	Financial Investments	31,783	342,813
1.01.02.01	Financial Investments Measured at Fair Value through Profit or Loss	31,783	342,813
1.01.06	Taxes Recoverable	6,561	9,841
1.01.06.01	Current taxes recoverable	6,561	9,841
1.01.06.01.01	Income and social contribution taxes recoverable	6,561	9,841
1.01.08	Other Current Assets	203,731	11,036
1.01.08.03	Other	203,731	11,036
1.01.08.03.01	Guarantees and Restricted Deposits	726	678
1.01.08.03.02	Derivative financial instruments	40,858	0
1.01.08.03.03	Other receivables	1,724	419
1.01.08.03.05	Dividends receivable	160,423	9,939
1.02	Noncurrent Assets	5,077,949	6,129,293
1.02.01	Long-Term Assets	22,280	21,674
1.02.01.07	Deferred Taxes	1,057	2,081
1.02.01.10	Other Noncurrent Assets	21,223	19,593
1.02.01.10.03	Guarantees and Restricted Deposits	93	74
1.02.01.10.06	Other receivables	1,045	1,010
1.02.01.10.08	Income and social contribution taxes recoverable	20,085	18,509
1.02.02	Investments	5,047,140	6,105,386
1.02.02.01	Equity interest	5,047,140	6,105,386
1.02.03	Property, Plant & Equipment	6,633	1,001
1.02.03.02	Right of Use in Leases	6,633	999
1.02.03.02.01	Right of Use of Leased Land	6,633	999
1.02.03.03	PPE in Progress	0	2
1.02.04	Intangible assets	1,896	1,232
1.02.04.01	Intangible assets	1,896	1,232
1.02.04.01.05	Software and other intangible assets	1,896	1,232

Individual Financial Statements / Statement of financial position - Liabilities**(Thousands of Brazilian reais)**

Account Code	Account Description	Current Quarter 09/30/2024	Previous Year 12/31/2023
2	Total Liabilities	5,369,252	6,493,078
2.01	Current Liabilities	1,184,011	332,354
2.01.02	Trade accounts payable	1,473	1,719
2.01.02.01	Domestic suppliers	1,473	1,719
2.01.03	Tax Obligations	2,121	2,999
2.01.03.01	Federal Tax Obligations	2,121	2,999
2.01.03.01.02	Other Taxes Payable	2,121	2,999
2.01.04	Loans and Financing	1,164,222	243,171
2.01.04.01	Loans and Financing	826,692	200,761
2.01.04.01.02	In Foreign Currency	826,692	200,761
2.01.04.02	Debentures	337,530	42,410
2.01.05	Other Obligations	15,467	83,785
2.01.05.02	Other	15,467	83,785
2.01.05.02.01	Dividends and IoE Payable	173	45,057
2.01.05.02.06	Other Obligations	5,096	2,220
2.01.05.02.08	Derivative financial instruments	9,789	35,365
2.01.05.02.09	Lease liabilities	409	1,143
2.01.06	Provisions	728	680
2.01.06.01	Provisions for Tax, Social Security, Labor and Civil Contingencies	728	680
2.01.06.01.05	Provision for Legal Proceedings and Others	728	680
2.02	Noncurrent Liabilities	800	1,641,757
2.02.01	Loans and Financing	0	1,603,488
2.02.01.01	Loans and Financing	0	537,955
2.02.01.01.02	In Foreign Currency	0	537,955
2.02.01.02	Debentures	0	1,065,533
2.02.02	Other Obligations	800	38,269
2.02.02.02	Other	800	38,269
2.02.02.02.03	Derivative financial instruments	0	38,131
2.02.02.02.07	Other Obligations	800	138
2.03	Equity	4,184,441	4,518,967
2.03.01	Capital Realized	2,221,471	2,196,958
2.03.01.01	Capital Realized	2,221,471	2,196,958
2.03.02	Capital Reserve	1,234,765	1,258,934
2.03.02.04	Granted Options	1,575	1,231
2.03.02.05	Treasury Shares	-15	-15
2.03.02.07	Capital transaction on the purchase of shares of AES Brasil Operações S.A.	-38,375	-38,375
2.03.02.08	Goodwill on issue of shares	-18,230	-18,230
2.03.02.09	Capital increase - private offering of shares	967,678	967,678
2.03.02.10	Partial capitalization of the Subsidiary's Special Goodwill Reserve	-55,470	-30,957
2.03.02.11	Merger of AES Tietê Energia shares	377,602	377,602
2.03.04	Income reserves	1,231,057	1,231,057
2.03.04.01	Legal Reserve	40,283	40,283
2.03.04.02	Statutory Reserve	131,966	131,966
2.03.04.04	Unearned Income Reserve	73,749	73,749

Individual Financial Statements / Statement of financial position - Liabilities**(Thousands of Brazilian reais)**

Account Code	Account Description	Current Quarter 09/30/2024	Previous Year 12/31/2023
2.03.04.10	Investment Reserve	985,059	985,059
2.03.05	Retained earnings/Accumulated losses	-314,488	0
2.03.08	Other Comprehensive Income	-188,364	-167,982
2.03.08.01	Equity valuation adjustments, net of taxes	-185,062	-147,636
2.03.08.02	Merger of AES Tietê Energia shares	-119,824	-119,824
2.03.08.03	Indirect effect of subsidiary's cash flow hedge	13,849	-3,596
2.03.08.05	Remeasurement of post-employment benefit obligations	30,519	30,519
2.03.08.06	Equity interest repurchase option	75,156	76,653
2.03.08.07	Cash flow hedge	-3,002	-4,098

Individual Financial Statements / Statement of Profit or Loss**(Thousands of Brazilian reais)**

Account Code	Account Description	Current Quarter 07/01/2024 to 09/30/2024	Accrued in Current Year 01/01/2024 to 09/30/2024	Same Quarter of Previous Year 07/01/2023 to 09/30/2023	Accrued in Previous Year 01/01/2023 to 09/30/2023
3.04	Operating Income/Expenses	-73,113	-223,060	99,179	202,662
3.04.02	General and Administrative Expenses	-7,066	-23,730	-2,540	-15,363
3.04.04	Other Operating Income	-57	-398	-217	-558
3.04.06	Equity Pickup	-65,990	-198,932	101,936	218,583
3.05	Income Before Finance income (costs) and Taxes	-73,113	-223,060	99,179	202,662
3.06	Finance Income (Costs)	-33,481	-128,824	-45,841	-127,212
3.06.01	Finance Income	3,399	15,890	25,129	78,158
3.06.02	Finance Costs	-36,880	-144,714	-70,970	-205,370
3.07	Income Before Income Taxes	-106,594	-351,884	53,338	75,450
3.08	Income and Social Contribution Taxes	-40	-30	-10	-38
3.08.02	Deferred	-40	-30	-10	-38
3.09	Net Income (Loss) from Continuing Operations	-106,634	-351,914	53,328	75,412
3.11	Income / Loss for the Period	-106,634	-351,914	53,328	75,412
3.99	Earnings per Share - (Brazilian Reais / Share)				
3.99.01	Basic Earnings per Share	-0.17694	-0.58392	0.0886	0.12528
3.99.01.01	Common shares	-0.17694	-0.58392	0.0886	0.12528
3.99.02	Diluted Earnings per Share	-0.17511	-0.57791	0.08689	0.12288
3.99.02.01	Common shares	-0.17511	-0.57791	0.08689	0.12288

Individual Financial Statements / Statement of Comprehensive Income**(Thousands of Brazilian reais)**

Account Code	Account Description	Current Quarter 07/01/2024 to 09/30/2024	Accrued in Current Year 01/01/2024 to 09/30/2024	Same Quarter of Previous Year 07/01/2023 to 09/30/2023	Accrued in Previous Year 01/01/2023 to 09/30/2023
4.01	Net Income for the Period	-106,634	-351,914	53,328	75,412
4.02	Other Comprehensive Income	28,233	17,044	6,873	3,110
4.02.01	Equity pickup on cash flow hedge of subsidiary	44,310	26,395	11,019	23,028
4.02.02	Cash flow hedge	-778	2,090	2,470	-14,322
4.02.03	Deferred income and social contribution taxes on cash flow hedge	264	-994	-750	4,959
4.02.04	Equity interest repurchase option	-506	-1,497	-1,294	-1,909
4.02.05	Deferred income and social contribution taxes	-15,057	-8,950	-4,572	-8,646
4.03	Comprehensive Income for the Period	-78,401	-334,870	60,201	78,522

Individual Financial Statements / Statement of Cash Flows (Indirect Method)**(Thousands of Brazilian reais)**

Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2024 to 09/30/2024	01/01/2023 to 09/30/2023
6.01	Net Cash Flows from Operating Activities	152,318	-293,691
6.01.01	Cash Flows from Operations	-26,838	-22,649
6.01.01.01	Net income (Loss) for the period	-351,914	75,412
6.01.01.02	Depreciation and amortization	28,842	19,259
6.01.01.03	Inflation adjustment and exchange difference	32,972	46,218
6.01.01.04	Provision for (reversal of) legal proceedings and others	48	663
6.01.01.06	Borrowing costs (debt charges) - net of capitalized interest	106,037	154,173
6.01.01.07	Interest on lease liabilities	62	198
6.01.01.09	Income from short-term investments	-14,368	-81,276
6.01.01.10	Equity Pickup	171,109	-237,135
6.01.01.11	Deferred income and social contribution taxes	30	38
6.01.01.12	Shares and stock options granted	344	-199
6.01.02	Changes in Assets and Liabilities	-1,024	-13,999
6.01.02.02	Taxes and social contributions to offset	-2,097	-13,282
6.01.02.04	Other receivables	-1,340	-534
6.01.02.05	Trade accounts payable	-246	-224
6.01.02.11	Other obligations	2,659	41
6.01.03	Other	180,180	-257,043
6.01.03.01	Payment of interest (debt charges)	-148,957	-168,626
6.01.03.02	Interest paid on lease liabilities	-62	-198
6.01.03.06	(Investments) redemptions of short-term investments	296,601	-141,067
6.01.03.07	Interest redeemed from short-term investments	32,598	52,848
6.02	Net Cash Flows from Investing Activities	697,105	-276,872
6.02.01	Future capital contribution in subsidiary	0	-267,640
6.02.02	Acquisitions of property, plant and equipment and intangible assets	-6,907	-1,106
6.02.03	Capital (increase) decrease in subsidiaries and joint ventures	654,079	-7,391
6.02.06	(Investments) redemptions of guarantees and restricted deposits	-67	-735
6.02.11	Dividends received	50,000	0
6.03	Net Cash Flows - Financing Activities	-800,290	535,594
6.03.01	Inflows from new loans and debentures	0	571,113
6.03.05	Payment of loans and debentures (principal)	-730,889	-1,327
6.03.07	Derivative instrument settlement	-44,074	-33,270
6.03.08	Dividends and interest on equity paid	-44,884	-5
6.03.12	Purchase of treasury shares	0	-15
6.03.14	Payment of lease liabilities (principal)	-1,142	-902
6.03.17	Inflow of subsidiary purchase price adjustment	20,699	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	49,133	-34,969
6.05.01	Opening Balance of Cash and Cash Equivalents	95	35,056
6.05.02	Closing Balance of Cash and Cash Equivalents	49,228	87

Individual Financial Statements / Statement of Changes in Equity / SCE – 01/01/2024 to 09/30/2024**(Thousands of Brazilian reais)**

Account Code	Account Description	Paid-in Capital	Capital Reserves, Granted Options and Treasury Shares	Income Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity
5.01	Opening Balances	2,196,958	1,258,934	1,231,057	0	-167,982	4,518,967
5.02	Adjustments from Previous Years	0	0	0	0	0	0
5.03	Adjusted Opening Balances	2,196,958	1,258,934	1,231,057	0	-167,982	4,518,967
5.04	Capital Transactions with Shareholders	24,513	-24,169	0	0	0	344
5.04.10	Share-based compensation	0	344	0	0	0	344
5.04.13	Capital increase through partial capitalization of the Subsidiary's special goodwill reserve	24,513	-24,513	0	0	0	0
5.05	Total Comprehensive Income	0	0	0	-351,914	17,044	-334,870
5.05.01	Net Income for the Period	0	0	0	-351,914	0	-351,914
5.05.02	Other Comprehensive Income	0	0	0	0	17,044	17,044
5.05.02.06	Other comprehensive income	0	0	0	0	17,044	17,044
5.06	Internal Changes in Equity	0	0	0	37,426	-37,426	0
5.06.04	Equity valuation adjustments, net of taxes	0	0	0	37,426	-37,426	0
5.07	Closing Balance	2,221,471	1,234,765	1,231,057	-314,488	-188,364	4,184,441

Individual Financial Statements / Statement of Changes in Equity / SCE – 01/01/2023 to 09/30/2023**(Thousands of Brazilian reais)**

Account Code	Account Description	Paid-in Capital	Capital Granted Options and Treasury Shares	Reserves, Options and Treasury Shares	Income Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity
5.01	Opening Balances	2,196,958		1,259,106	1,090,752	0	-155,638	4,391,178
5.02	Adjustments from Previous Years	0		0	0	0	0	0
5.03	Adjusted Opening Balances	2,196,958		1,259,106	1,090,752	0	-155,638	4,391,178
5.04	Capital Transactions with Shareholders	0		-214	0	-5	0	-219
5.04.08	Dividends and interest on equity	0		0	0	-5	0	-5
5.04.10	Share-based compensation	0		-199	0	0	0	-199
5.04.15	Treasury Shares - Minority shareholders	0		-15	0	0	0	-15
5.05	Total Comprehensive Income	0		0	0	75,412	3,110	78,522
5.05.01	Net Income for the Period	0		0	0	75,412	0	75,412
5.05.02	Other Comprehensive Income	0		0	0	0	3,110	3,110
5.05.02.06	Other comprehensive income	0		0	0	0	3,110	3,110
5.06	Internal Changes in Equity	0		0	0	38,729	-38,729	0
5.06.04	Equity valuation adjustments, net of taxes	0		0	0	38,729	-38,729	0
5.07	Closing Balance	2,196,958		1,258,892	1,090,752	114,136	-191,257	4,469,481

Individual Financial Statements / Statement of Value Added**(Thousands of Brazilian reais)**

Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2024 to 09/30/2024	01/01/2023 to 09/30/2023
7.02	Inputs Purchased from Third Parties	-8,260	-4,880
7.02.02	Materials, Energy, Servs. of Third Parties and Others	-7,486	-4,312
7.02.04	Other	-774	-568
7.02.04.02	Other Operating Costs	-774	-568
7.03	Gross Value Added	-8,260	-4,880
7.04	Retentions	-1,019	-999
7.04.01	Depreciation, Amortization and Depletion	-1,019	-999
7.05	Net Value Added Produced	-9,279	-5,879
7.06	Value Added Received from Transfer	-182,269	300,549
7.06.01	Equity Pickup	-198,932	218,583
7.06.02	Finance Income	16,663	81,966
7.07	Total Value Added to Distribute	-191,548	294,670
7.08	Distribution of Value Added	-191,548	294,670
7.08.01	Personnel	12,790	8,300
7.08.01.01	Direct Compensation	9,627	6,182
7.08.01.02	Benefits	3,023	2,113
7.08.01.04	Other	140	5
7.08.01.04.01	Private pension plan	140	5
7.08.02	Taxes, Charges and Contributions	2,861	5,577
7.08.02.01	Federal	2,861	5,577
7.08.03	Debt Remuneration	144,715	205,381
7.08.03.01	Interest	144,714	205,370
7.08.03.02	Rents	1	11
7.08.04	Equity Remuneration	-351,914	75,412
7.08.04.02	Dividends	0	5
7.08.04.03	Retained Profits/Loss for the Period	-351,914	75,407

Consolidated Financial Statements / Statement of financial position - Assets**(Thousands of Brazilian reais)**

Account Code	Account Description	Current Quarter 09/30/2024	Previous Year 12/31/2023
1	Total Assets	20,947,984	19,479,920
1.01	Current Assets	3,977,317	2,772,206
1.01.01	Cash and Cash Equivalents	516,947	281,683
1.01.02	Financial Investments	1,592,260	1,733,262
1.01.02.01	Financial Investments Measured at Fair Value through Profit or Loss	1,592,260	1,733,262
1.01.03	Accounts Receivable	470,629	375,660
1.01.03.01	Trade accounts receivable	470,629	375,660
1.01.03.01.01	Trade accounts receivable	470,629	375,660
1.01.06	Taxes Recoverable	128,264	105,825
1.01.06.01	Current taxes recoverable	128,264	105,825
1.01.06.01.01	Income and social contribution taxes recoverable	125,307	101,211
1.01.06.01.02	Other taxes recoverable	2,957	4,614
1.01.08	Other Current Assets	1,269,217	275,776
1.01.08.03	Other	1,269,217	275,776
1.01.08.03.01	Guarantees and Restricted Deposits	14,626	37,320
1.01.08.03.02	Derivative financial instruments	1,061,435	31,527
1.01.08.03.03	Other receivables	176,507	187,688
1.01.08.03.04	Reimbursement account	2,929	9,718
1.01.08.03.05	Dividends receivable	13,720	9,523
1.02	Noncurrent Assets	16,970,667	16,707,714
1.02.01	Long-Term Assets	1,170,082	858,972
1.02.01.07	Deferred Taxes	172,107	127,958
1.02.01.10	Other Noncurrent Assets	997,975	731,014
1.02.01.10.03	Guarantees and Restricted Deposits	644,079	577,380
1.02.01.10.05	Reimbursement account	2,004	7,854
1.02.01.10.06	Other receivables	35,086	35,604
1.02.01.10.07	Derivative financial instruments	213,213	34,941
1.02.01.10.08	Income and social contribution taxes recoverable	103,593	75,235
1.02.02	Investments	92,833	106,852
1.02.02.01	Equity interest	92,833	106,852
1.02.03	Property, Plant & Equipment	13,807,562	13,691,750
1.02.03.01	Property, Plant & Equipment in Operation	12,172,741	9,958,920
1.02.03.01.01	Property, Plant & Equipment in Use	12,172,163	9,958,342
1.02.03.01.02	Real Estate Assigned for Future Use	578	578
1.02.03.02	Right of Use in Leases	198,268	191,437
1.02.03.02.01	Right of Use of Leased Land	193,845	185,607
1.02.03.02.02	Right-of-use of administrative headquarters	4,423	5,830
1.02.03.03	PPE in Progress	1,436,553	3,541,393
1.02.04	Intangible assets	1,900,190	2,050,140
1.02.04.01	Intangible assets	1,900,190	2,050,140
1.02.04.01.02	Use of the Public Property	16,373	17,941
1.02.04.01.03	Intangibles from Acquisition of Investments	1,145,993	1,239,948
1.02.04.01.04	Concession extension	665,855	729,255
1.02.04.01.05	Software and other intangible assets	71,969	62,996

Consolidated Financial Statements / Statement of Financial Position - Liabilities**(Thousands of Brazilian reais)**

Account Code	Account Description	Current Quarter 09/30/2024	Previous Year 12/31/2023
2	Total Liabilities	20,947,984	19,479,920
2.01	Current Liabilities	4,752,743	3,332,411
2.01.02	Trade accounts payable	354,206	375,775
2.01.02.01	Domestic suppliers	354,206	375,775
2.01.03	Tax Obligations	84,118	78,017
2.01.03.01	Federal Tax Obligations	84,118	78,017
2.01.03.01.01	Income and Social Contribution Taxes Payable	31,147	17,600
2.01.03.01.02	Other Taxes Payable	52,971	60,417
2.01.04	Loans and Financing	3,128,327	2,308,744
2.01.04.01	Loans and Financing	2,171,346	1,491,849
2.01.04.01.01	In Local Currency	464,571	1,006,375
2.01.04.01.02	In Foreign Currency	1,706,775	485,474
2.01.04.02	Debentures	956,981	816,895
2.01.05	Other Obligations	1,176,425	560,551
2.01.05.02	Other	1,176,425	560,551
2.01.05.02.01	Dividends and IoE Payable	1,202	45,976
2.01.05.02.04	Sector Charges	17,695	21,651
2.01.05.02.05	Obligations in acquisitions	0	131,990
2.01.05.02.06	Other Obligations	68,830	71,567
2.01.05.02.07	Reimbursement account	5,987	137,633
2.01.05.02.08	Derivative financial instruments	1,075,943	143,799
2.01.05.02.09	Lease liabilities	6,768	7,935
2.01.06	Provisions	9,667	9,324
2.01.06.01	Provisions for Tax, Social Security, Labor and Civil Contingencies	9,667	9,324
2.01.06.01.05	Provision for Legal Proceedings and Others	9,667	9,324
2.02	Noncurrent Liabilities	10,930,121	10,568,086
2.02.01	Loans and Financing	9,261,008	9,149,383
2.02.01.01	Loans and Financing	2,267,542	3,120,115
2.02.01.01.01	In Local Currency	1,763,494	1,632,847
2.02.01.01.02	In Foreign Currency	504,048	1,487,268
2.02.01.02	Debentures	6,993,466	6,029,268
2.02.02	Other Obligations	1,583,089	1,345,235
2.02.02.02	Other	1,583,089	1,345,235
2.02.02.02.03	Derivative financial instruments	220,309	257,382
2.02.02.02.04	Lease Liabilities	223,859	212,175
2.02.02.02.05	Post-employment benefit obligations	105,109	104,007
2.02.02.02.07	Other Obligations	170,756	132,757
2.02.02.02.08	Reimbursement account	863,056	638,914
2.02.03	Deferred Taxes	10,052	8,486
2.02.03.01	Deferred Income and Social Contribution Taxes	10,052	8,486
2.02.04	Provisions	75,972	64,982
2.02.04.01	Provisions for Tax, Social Security, Labor and Civil Contingencies	75,972	64,982
2.02.04.01.05	Provision for Legal Proceedings and Others	75,972	64,982
2.03	Consolidated Equity	5,265,120	5,579,423
2.03.01	Capital Realized	2,221,471	2,196,958

Consolidated Financial Statements / Statement of Financial Position - Liabilities**(Thousands of Brazilian reais)**

Account Code	Account Description	Current Quarter 09/30/2024	Previous Year 12/31/2023
2.03.01.01	Capital Realized	2,221,471	2,196,958
2.03.02	Capital Reserve	1,234,765	1,258,934
2.03.02.04	Granted Options	1,575	1,231
2.03.02.05	Treasury Shares	-15	-15
2.03.02.07	Capital transaction on the purchase of shares of AES Brasil Operações S.A.	-38,375	-38,375
2.03.02.08	Goodwill on issue of shares	-18,230	-18,230
2.03.02.09	Capital increase - private offering of shares	967,678	967,678
2.03.02.10	Partial capitalization of the Subsidiary's Special Goodwill Reserve	-55,470	-30,957
2.03.02.11	Merger of AES Tietê Energia shares	377,602	377,602
2.03.04	Income reserves	1,231,057	1,231,057
2.03.04.01	Legal Reserve	40,283	40,283
2.03.04.02	Statutory Reserve	131,966	0
2.03.04.04	Unearned Income Reserve	73,749	73,749
2.03.04.10	Investment Reserve	985,059	1,117,025
2.03.05	Retained earnings/Accumulated losses	-314,488	0
2.03.08	Other Comprehensive Income	-188,364	-167,982
2.03.08.01	Equity valuation adjustments, net of taxes	-185,062	-147,636
2.03.08.02	Merger of AES Tietê Energia shares	-119,824	-119,824
2.03.08.03	Indirect effect of subsidiary's cash flow hedge	13,849	-3,596
2.03.08.05	Remeasurement of post-employment benefit obligations	30,519	30,519
2.03.08.06	Equity interest repurchase option	75,156	76,653
2.03.08.07	Cash flow hedge	-3,002	-4,098
2.03.09	Non-controlling interests	1,080,679	1,060,456

Consolidated Financial Statements / Statement of Profit or Loss**(Thousands of Brazilian reais)**

Account Code	Account Description	Current Quarter 07/01/2024 to 09/30/2024	Accrued in Current Year 01/01/2024 to 09/30/2024	Same Quarter of Previous Year 07/01/2023 to 09/30/2023	Accrued in Previous Year 01/01/2023 to 09/30/2023
3.01	Revenue from Sale of Goods and/or Services	1,102,434	2,802,891	908,642	2,457,882
3.02	Cost of Goods and/or Services Sold	-877,228	-2,132,484	-602,778	-1,599,538
3.03	Gross Profit (Loss)	225,206	670,407	305,864	858,344
3.04	Operating Income/Expenses	-53,710	-188,822	-42,724	-153,290
3.04.02	General and Administrative Expenses	-48,387	-155,923	-45,848	-149,740
3.04.04	Other Operating Income	-4,411	-23,077	2,088	-10,068
3.04.06	Equity Pickup	-912	-9,822	1,036	6,518
3.05	Income Before Finance income (costs) and Taxes	171,496	481,585	263,140	705,054
3.06	Finance Income (Costs)	-241,535	-743,514	-150,730	-439,371
3.06.01	Finance Income	75,421	229,887	119,576	401,971
3.06.02	Finance Costs	-316,956	-973,401	-270,306	-841,342
3.07	Income Before Income Taxes	-70,039	-261,929	112,410	265,683
3.08	Income and Social Contribution Taxes	-3,565	-22,720	12,004	-44,983
3.08.01	Current	-17,975	-75,247	-12,615	-67,688
3.08.02	Deferred	14,410	52,527	24,619	22,705
3.09	Net Income (Loss) from Continuing Operations	-73,604	-284,649	124,414	220,700
3.11	Consolidated Income/Loss for the Period	-73,604	-284,649	124,414	220,700
3.11.01	Attributed to Shareholders of the Parent Company	-106,634	-351,914	53,328	75,412
3.11.02	Attributed to Non-Controlling Shareholders	33,030	67,265	71,086	145,288
3.99	Earnings per Share - (Brazilian Reais/Share)				
3.99.01	Basic Earnings per Share	-0.17694	-0.58392	0.0886	0.12528
3.99.01.01	Common shares	-0.17694	-0.58392	0.0886	0.12528
3.99.02	Diluted Earnings per Share	-0.17511	-0.57791	0.08689	0.12288
3.99.02.01	Common shares	-0.17511	-0.57791	0.08689	0.12288

Consolidated Financial Statements / Statement of Comprehensive Income**(Thousands of Brazilian reais)**

Account Code	Account Description	Current Quarter 07/01/2024 to 09/30/2024	Accrued in Current Year 01/01/2024 to 09/30/2024	Same Quarter of Previous Year 07/01/2023 to 09/30/2023	Accrued in Previous Year 01/01/2023 to 09/30/2023
4.01	Consolidated Net Income for the Period	-73,604	-284,649	124,414	220,700
4.02	Other Comprehensive Income	28,304	17,257	7,019	3,323
4.02.02	Cash flow hedge	43,603	28,698	13,635	8,919
4.02.03	Deferred income and social contribution taxes on cash flow hedge	-14,793	-9,944	-5,322	-3,687
4.02.04	Equity interest repurchase option	-506	-1,497	-1,294	-1,909
4.03	Consolidated Comprehensive Income for the Period	-45,300	-267,392	131,433	224,023
4.03.01	Attributed to Shareholders of the Parent Company	-78,401	-334,870	60,201	78,522
4.03.02	Attributed to Non-Controlling Shareholders	33,101	67,478	71,232	145,501

Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)**(Thousands of Brazilian reais)**

Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2024 to 09/30/2024	01/01/2023 to 09/30/2023
6.01	Net Cash Flows from Operating Activities	636,105	2,408,413
6.01.01	Cash Flows from Operations	1,017,739	1,037,242
6.01.01.01	Net income (Loss) for the period	-284,649	220,700
6.01.01.02	Depreciation and amortization	590,518	476,914
6.01.01.03	Inflation adjustment and exchange difference	93,830	124,693
6.01.01.04	Provision for (reversal of) legal proceedings and others	8,911	-17,309
6.01.01.05	Private pension expenses and retirement incentive program	7,642	8,948
6.01.01.06	Borrowing costs (debt charges) - net of capitalized interest	759,008	594,606
6.01.01.07	Interest on lease liabilities	17,885	11,327
6.01.01.08	Mark-to-market of derivatives	-7,460	-10,229
6.01.01.09	Income from short-term investments	-150,567	-348,433
6.01.01.10	Equity Pickup	9,822	-6,518
6.01.01.11	Deferred income and social contribution taxes	-52,527	-22,705
6.01.01.12	Shares and stock options granted	344	-199
6.01.01.13	Disposal of assets	2,796	5,447
6.01.01.17	Price adjustment in subsidiary acquisition	22,186	0
6.01.02	Changes in Assets and Liabilities	102,634	248,002
6.01.02.01	Trade accounts receivable	-94,969	-10,527
6.01.02.02	Taxes and social contributions to offset	46,138	7,674
6.01.02.04	Other receivables	-3,230	-32,024
6.01.02.05	Trade accounts payable	-21,346	51,081
6.01.02.06	Other taxes payable	-19,653	-3,210
6.01.02.07	Income and social contribution taxes payable	75,247	67,688
6.01.02.08	Sector charges	-3,956	3,233
6.01.02.10	Reimbursement account	117,436	169,927
6.01.02.11	Other obligations	6,967	-5,840
6.01.03	Other	-484,268	1,123,169
6.01.03.01	Payment of interest (debt charges)	-646,012	-202,066
6.01.03.02	Interest paid on lease liabilities	-17,885	-11,327
6.01.03.03	Payment of income and social contribution taxes	-107,187	-142,763
6.01.03.04	Payment of obligations with private pension plan entity	-6,540	-281
6.01.03.05	Payment of legal proceedings and other	-1	-1,069
6.01.03.06	(Investments) redemptions of short-term investments	136,598	1,193,033
6.01.03.07	Interest redeemed from short-term investments	156,759	287,642
6.02	Net Cash Flows from Investing Activities	-695,260	-2,612,513
6.02.02	Acquisitions of property, plant and equipment and intangible assets	-573,052	-2,469,493
6.02.04	Investment acquisition, net of cash and cash equivalents of acquirees	-161,357	-150,385
6.02.06	(Investments) redemptions of guarantees and restricted deposits	29,293	7,365
6.02.13	Property, Plant and Equipment insurance indemnity	9,856	0
6.03	Net Cash Flows - Financing Activities	294,419	32,109
6.03.01	Inflows from new loans and debentures	2,297,770	1,008,104

Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)**(Thousands of Brazilian reais)**

Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2024 to 09/30/2024	01/01/2023 to 09/30/2023
6.03.02	Cost of borrowings and debentures (transaction costs and premiums)	-87,215	-942
6.03.05	Payment of loans and debentures (principal)	-1,637,042	-529,813
6.03.07	Derivative instrument settlement	-172,026	-192,615
6.03.08	Dividends and interest on equity paid	-92,029	-153,950
6.03.11	Capital reduction in subsidiaries	0	-103,216
6.03.12	Purchase of treasury shares	0	-15
6.03.14	Payment of lease liabilities (principal)	-5,687	-4,365
6.03.15	(Investment) Redemption of financing guarantees	-30,051	8,921
6.03.17	Inflow of subsidiary purchase price adjustment	20,699	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	235,264	-171,991
6.05.01	Opening Balance of Cash and Cash Equivalents	281,683	195,872
6.05.02	Closing Balance of Cash and Cash Equivalents	516,947	23,881

Consolidated Financial Statements / Statement of Changes in Equity / SCE – 01/01/2024 to 09/30/2024

Account Code	Account Description	Paid-in Capital	Capital Reserves, Granted Options and Treasury Shares	Income Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity	Non-Controlling Interest	Equity Consolidated
5.01	Opening Balances	2,196,958	1,258,934	1,231,057	0	-167,982	4,518,967	1,060,456	5,579,423
5.02	Adjustments from Previous Years	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	2,196,958	1,258,934	1,231,057	0	-167,982	4,518,967	1,060,456	5,579,423
5.04	Capital Transactions with Shareholders	24,513	-24,169	0	0	0	344	-47,255	-46,911
5.04.06	Dividends	0	0	0	0	0	0	-110	-110
5.04.10	Share-based compensation	0	344	0	0	0	344	0	344
5.04.11	Payment of interim dividends	0	0	0	0	0	0	-10,029	-10,029
5.04.13	Capital increase through partial capitalization of the Subsidiary's special goodwill reserve	24,513	-24,513	0	0	0	0	0	0
5.04.17	Payment of additional dividends proposed	0	0	0	0	0	0	-37,116	-37,116
5.05	Total Comprehensive Income	0	0	0	-351,914	17,044	-334,870	67,478	-267,392
5.05.01	Net Income for the Period	0	0	0	-351,914	0	-351,914	67,265	-284,649
5.05.02	Other Comprehensive Income	0	0	0	0	17,044	17,044	213	17,257
5.05.02.06	Other comprehensive income	0	0	0	0	17,044	17,044	213	17,257
5.06	Internal Changes in Equity	0	0	0	37,426	-37,426	0	0	0
5.06.04	Equity valuation adjustments, net of taxes	0	0	0	37,426	-37,426	0	0	0
5.07	Closing Balance	2,221,471	1,234,765	1,231,057	-314,488	-188,364	4,184,441	1,080,679	5,265,120

Consolidated Financial Statements / Statement of Changes in Equity / SCE – 01/01/2023 to 09/30/2023**(Thousands of Brazilian reais)**

Account Code	Account Description	Paid-in Capital	Capital Reserves, Granted Options and Treasury Shares	Income Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity	Non-Controlling Interest	Equity Consolidated
5.01	Opening Balances	2,196,958	1,259,106	1,090,752	0	-155,638	4,391,178	1,182,617	5,573,795
5.02	Adjustments from Previous Years	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	2,196,958	1,259,106	1,090,752	0	-155,638	4,391,178	1,182,617	5,573,795
5.04	Capital Transactions with Shareholders	0	-214	0	-5	0	-219	-257,941	-258,160
5.04.08	Dividends and interest on equity	0	0	0	-5	0	-5	0	-5
5.04.09	Capital reduction in subsidiaries	0	0	0	0	0	0	-103,216	-103,216
5.04.10	Share-based compensation	0	-199	0	0	0	-199	0	-199
5.04.11	Payment of interim dividends	0	0	0	0	0	0	-154,725	-154,725
5.04.15	Treasury Shares - Minority shareholders	0	-15	0	0	0	-15	0	-15
5.05	Total Comprehensive Income	0	0	0	75,412	3,110	78,522	145,501	224,023
5.05.01	Net Income for the Period	0	0	0	75,412	0	75,412	145,288	220,700
5.05.02	Other Comprehensive Income	0	0	0	0	3,110	3,110	213	3,323
5.05.02.06	Other comprehensive income	0	0	0	0	3,110	3,110	213	3,323
5.06	Internal Changes in Equity	0	0	0	38,729	-38,729	0	0	0
5.06.04	Equity valuation adjustments, net of taxes	0	0	0	38,729	-38,729	0	0	0
5.07	Closing Balance	2,196,958	1,258,892	1,090,752	114,136	-191,257	4,469,481	1,070,177	5,539,658

Consolidated Financial Statements / Statement of Value Added

(Thousands of Brazilian reais)

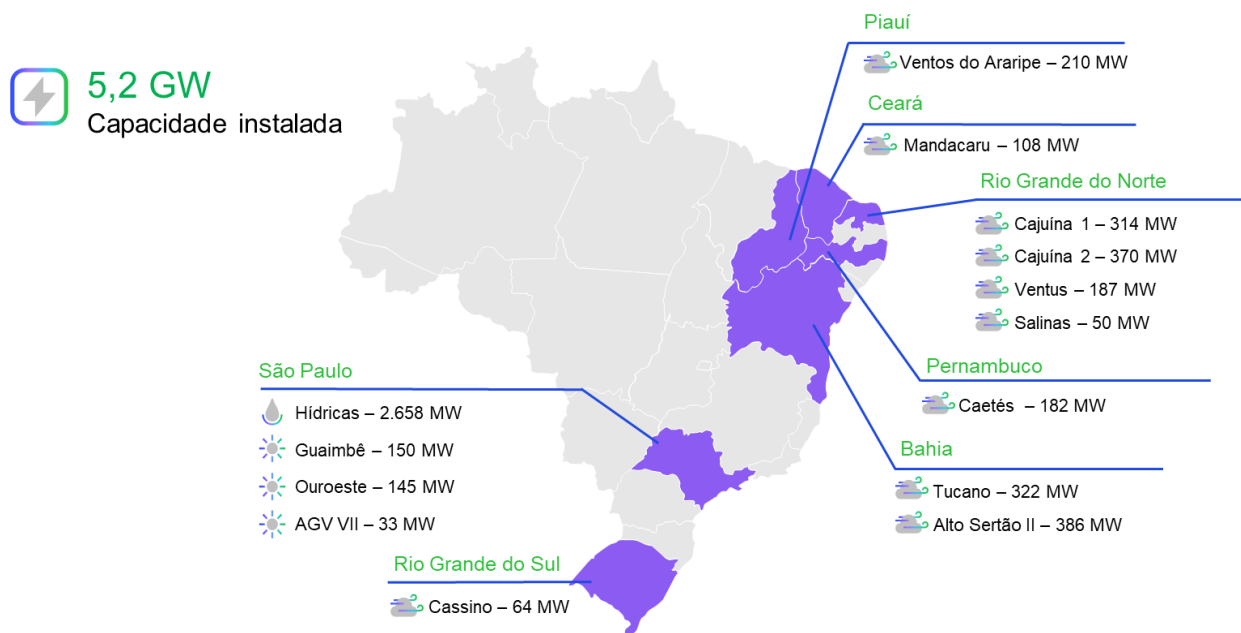
Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2024 to 09/30/2024	01/01/2023 to 09/30/2023
7.01	Revenues	3,911,416	5,416,710
7.01.01	Sales of Goods, Products and Services	3,308,103	2,851,141
7.01.02	Other Revenues	15,173	97,437
7.01.03	Revenues related to Construction of Own Assets	588,140	2,468,132
7.02	Inputs Purchased from Third Parties	-2,234,160	-3,553,998
7.02.01	Costs of Prods., Goods. and Servs. Sold	-1,279,980	-875,954
7.02.02	Materials, Energy, Servs. of Third Parties and Others	-813,307	-2,569,858
7.02.04	Other	-140,873	-108,186
7.02.04.02	Other operating costs	-140,873	-108,186
7.03	Gross Value Added	1,677,256	1,862,712
7.04	Retentions	-593,878	-562,207
7.04.01	Depreciation, Amortization and Depletion	-593,878	-562,207
7.05	Net Value Added Produced	1,083,378	1,300,505
7.06	Value Added Received from Transfer	227,312	426,504
7.06.01	Equity Pickup	-9,822	6,518
7.06.02	Finance Income	237,134	419,986
7.07	Total Value Added to Distribute	1,310,690	1,727,009
7.08	Distribution of Value Added	1,310,690	1,727,009
7.08.01	Personnel	157,511	152,532
7.08.01.01	Direct Compensation	128,835	116,263
7.08.01.02	Benefits	19,103	22,473
7.08.01.03	Unemployment Compensation Fund (F.G.T.S.)	6,292	6,605
7.08.01.04	Other	3,281	7,191
7.08.01.04.01	Private pension plan	3,281	7,191
7.08.02	Taxes, Charges and Contributions	461,674	513,684
7.08.02.01	Federal	303,403	332,508
7.08.02.02	State	157,587	180,194
7.08.02.03	Local	684	982
7.08.03	Debt Remuneration	976,154	840,093
7.08.03.01	Interest	973,401	837,666
7.08.03.02	Rents	2,753	2,427
7.08.04	Equity Remuneration	-284,649	220,700
7.08.04.02	Dividends	0	5
7.08.04.03	Retained Profits/Loss for the Period	-351,914	75,407
7.08.04.04	Non-Controlling Interest on Retained Profits	67,265	145,288

Comments on Performance

PERFORMANCE COMMENTS – AES BRASIL

CORPORATE PROFILE

AES Brasil has been investing in Brazil for 25 years and is an energy generator with a diversified and 100% renewable portfolio. It has **5.2 GW of fully contracted installed capacity**.



BUSINESS COMBINATION - AUREN ENERGIA S.A.

On **May 15, 2024**, AES Brasil disclosed a Material Fact about the **business combination with Auren Energia S.A.** The transaction will give rise to a single publicly-held company listed on Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão, with potential for corporate, operational and financial synergies, in addition to a solid portfolio of renewable energy generation and trading assets.

The transaction will be carried out through the merger of AES Brasil by ARN Holding Energia S.A. ("ARN"), controlled by Auren, with AES Brasil becoming a wholly owned subsidiary of ARN. ARN will then be merged by Auren, which will become the holder of the entire share capital of AES Brasil.

As disclosed in Material Fact dated **September 10, 2024**, the Company's Special General Meeting (SGM) approved, among other matters, the merger, by ARN, of all common, registered, book-entry shares with no par value issued by the Company, within the scope of the business combination transaction between the Company and Auren.

At a meeting of the Board of Directors held on October 14, 2024, the implementation (or waiver, as applicable) of all conditions precedent was confirmed and the **Redemption Amount** and the

Comments on Performance

Replacement Ratio – adjusted under the Combination Agreement and Rationale for the Business Combination, pursuant to the Notice to Shareholders and Material Fact published on the same date.

The amount to be paid by ARN due to the compulsory and automatic **redemption** of all preferred shares issued by ARN, within the scope of the transaction, became **R\$ 1.18438832610 for each ARN PN Share**; and the **replacement ratio** for shareholders originating from the Company and holders of ARN ON shares will receive, for each ARN ON share held by them, **0.07499873952 new Auren shares**, as per the ratio adjusted under the terms of the Combination Agreement and Rationale for the Business Combination.

Thus, based on the replacement ratio, AES Brasil shareholders chose to receive, at the end of the transaction, at their sole discretion, for each share issued by AES Brasil held by them:

- **Option 1:** R\$ 1.18438832610 in local currency and 0.67498865568 New Auren Shares;
- **Option 2:** R\$ 5.92194163050 in local currency and 0.37499369760 New Auren Shares; or
- **Option 3:** R\$ 11.84388326100 in local currency.

The Company presents below the transaction schedule, considering the main upcoming acts and events related to its completion.

#	Date	Event
1.	10/31/2024	• Disclosure of notice to shareholders regarding the final number of New Auren Shares • Last trading day of the Company's shares on B3 • Closing Date
2.	11/01/2024	• Start of trading of New Auren Shares on B3
3.	11/04/2024	• Deadline for non-resident investors to inform the acquisition cost of shares issued by the Company (until 6:00 p.m., Brasília time)
4.	11/05/2024	• Credit of New Auren Shares to the Company's shareholders opting for Option 1 or Option 2
5.	11/08/2024	• Payment of Redemption Amount per ARN PN Share

Comments on Performance

WIND POWER

Wind Complexes	Agreement O&M	End of Agreement O&M	% AES Brasil	Start-up	Installed Cap. (MW)	MME Physical Guarantee (Gross, MWavg)	Contracted MWavg	Beginning of PPA	End of PPA	PPA Price (R\$/MWh) ¹	End of Authorization
OPERATION					1,823.5	852.2	810.2				
Alto Sertão II - BA					386.1	184.4	177.1				
LER 2010	OSA GE	2024 to 2026	100%	2014	167.7	83.2	73.5	Sep.-13	Aug.-33	260.72	2046
LEN 2011	OSA GE	2024 to 2026	100%	2015	218.4	101.2	103.6	Jan.-16	Dec.-35	204.25	2047
Ventus - RN					187.1	65.8	58.3				
LER 2009	Internal		100%	2014	187.1	65.8	58.3	Jun.-12	Jun.-32	336.82	2045
Mandacaru and Salinas - CE/RN					158.5	66.7	66.3				
LER 2009	Internal		100%	2014	94.5	39.1	34.9	Jun.-12	Jun.-32	335.26	2045
LEN 2011	Internal		100%	2014	64.0	27.6	31.4	Nov.-14	Aug.-34	218.40	2047
Wind Assets acquired in 2022 - PI/PE/RS					455.9	228.9	229.4				
Ventos do Araripe - LER 13	Internal		100%	2015	210.0	110.0	108.3	Sep.-15	Aug.-35	197.29	2049
Caetés - LER 13	OSA GE	2025	100%	2016	181.9	94.7	94.7	Sep.-15	Aug.-35	208.07	2049
Cassino - LFA 10	FSA SGRE	2025	100%	2015	64.0	24.2	26.4	Jan.-15	Dec.-34	296.19	2046
Cajuína 1 (RN)					313.5	159.3	149.1				
PPA Minasligas	FSA Nordex		100%	2023	45.6	22.9	21.0	Jan.-23	Dec.-42		2055
PPA Ferbasa	FSA Nordex		100%	2023	165.3	83.7	80.0	Jan.-24	Dec.-43		2055
PPA Copel	FSA Nordex		100%	2023	11.4	6.1	4.0	Jan.-23	Dec.-35		2055
PPA BRF (self-production) - Cajuína 1	FSA Nordex		76%	2023	91.2	46.6	44.1	Jan.-24	Dec.-38		2055
Tucano (BA)					322.4	147.1	130.0				
PPA Unipar I (self-production)	FSA SGRE	2028	50%	2023	155.0	71.5	60.0	Jan.-23	Dec.-42		2055
PPA Anglo American	FSA SGRE	2028	100%	2023	167.4	75.6	70.0	Jan.-22	Dec.-36		2055
UNDER CONSTRUCTION					370.5	191.0	152.9				
Cajuína 2 (RN)					370.5	191.0	152.9				
PPA BRF (self-production)	FSA Nordex		76%	2023e	74.1	37.9	35.9	Jan.-24	Dec.-38		2055
PPA Unipar III (self-production)	FSA Nordex		90%	2023e	91.2	44.2	40.0	Jan.-24	Dec.-43		2055
PPA Microsoft	FSA Nordex		100%	2024e	153.9	79.7	77.0	Jun.-24	Jun.-39		2055
Additional Capacity			100%		51.30	29.20					

1 – Base date: September/24.

Comments on Performance

SOLAR POWER

Solar Complexes	Agreement O&M	% AES Brasil	Start-up	Installed Cap. (MW)	MME Physical Guarantee (Gross, MWavg)	Contracted MWavg	Beginning of PPA	End of PPA	PPA Price (R\$/MWh) ¹	End of Authorization
OPERATION				328.3	73.1	65.3				
Guaimbê – SP				150.0	29.5	29.5				
LER 2014	Internal	100%	2018	150.0	29.5	29.5	Oct.-17	Sep.-37	365.90	2050
Ouroeste – SP				178.3	43.6	35.8				
Boa Hora – LER 2015	Internal	100%	2019	69.1	15.9	15.9	Nov.-18	Oct.-38	440.32	2051
Água Vermelha – LEN 2017	Internal	100%	2019	76.0	19.5	19.9	Jan.-21	Dec.-40	200.53	2053
AGV VII - SP	Internal	100%	2024	33.2	8.2	—	0.00	0.00	0.00	2056

1 – Base date: September/24.

HYDROPOWER

Hydro Power Plants	Location (State)	Hydrographic basin	Installed Cap. (MW)	Physical Guarantee (Gross, MWavg)	Expiration of Concession
Água Vermelha	SP	Rio Grande	1,396.2	694.5	Aug/32
Bariri	SP	Tietê	143.1	59.6	Jul/32
Barra Bonita	SP	Tietê	140.8	46.7	May/32
Caconde	SP	Rio Grande	80.4	32.5	May/32
Euclides da Cunha	SP	Rio Grande	108.8	47.1	Jun/32
Ibitinga	SP	Tietê	131.5	66.8	Aug/32
Limoeiro	SP	Rio Grande	32.0	14.3	Jul/32
Nova Avanhandava	SP	Tietê	347.4	125.5	May/32
Promissão	SP	Tietê	264.0	93.9	Sep/32
SHPP Mogi	SP	Mogi Guaçu	7.2	4.0	Jul/32
SHPP S. Joaquim	SP	Mogi Guaçu	3.0	1.3	Jun/36
SHPP S. José	SP	Mogi Guaçu	4.0	1.6	Jun/36
Total Hydro Portfolio			2,658.4	1,187.8	

Comments on Performance

OPERATING PERFORMANCE

CONSOLIDATED GENERATION

Generation (GWh)	9M23	9M24	Var
TOTAL	12,768.8	10,774.2	-15.6%
Hydro	8,958.3	6,197.4	-30.8%
Wind	3,393.4	4,173.8	23.0%
Wind Assets - ACR	2,873.1	2,645.8	-7.9%
New Wind Assets - ACL (Tucano and Cajuína)	520.3	1,528.0	193.7%
Solar	417.2	403.0	-3.4%

HYDRO POWER GENERATION

System Structure

The revenue from hydropower generation is related to the energy allocation strategy adopted by the Company, and not directly to its generation volume, since hydropower plants are part of the Energy Reallocation Mechanism (ERM), an instrument for sharing hydrological risk. **AES Brasil's power plants represent approximately 2% of the entire physical hydro guarantee that makes up the ERM.**

In 2024, the Company chose to **not adhere to ERM allocation for HPP Água Vermelha (695 MWavg of Physical Guarantee)**, which represents 58% of the total hydro physical guarantee in AES Brasil's portfolio, while the other hydro plants followed the seasonalization of the system.

The dispatch of hydro power plants belonging to ERM is determined by the National System Operator (ONS) and was **lower in the first nine months of 2024 (9M24)** compared to the same period in 2023, in order to preserve the reservoirs at comfortable levels in the scenario of rainfall below expectations.

The average rainfall of the National Interconnected System (SIN) was 72% of the MLT¹ in 9M24 (vs 98% in 9M23). As a result of a wet period with rainfall below MLT, Brazil's reservoirs recorded a drop in their useful volumes in the period (average of 66% in 9M24 vs 82% in 9M23).

According to ONS data, **SIN's average energy load² reached 72 GWavg in 9M24**, 5% higher than 9M23 as a result of the gradual resumption of economic activity, combined with above-average temperatures caused by El Niño meteorological/oceanic phenomenon.

As a result of the aforementioned factors, **GSF was 90% in 9M24**, lower than the same prior-year period (92%). Year to date, the average **Settlement Price for Differences (PLD)** for the SE/MW submarket was R\$ 98.14/MWh. Between June and September 2024, an increase was observed in PLD. During the first half of the year, the price remained close to the minimum limit established by ANEEL (R\$ 61.07/MWh), but rose to an average of R\$ 307.59/MWh in September. This increase reflects the decline in reservoir levels and the lower rainfalls during the period, combined with the higher thermal dispatch recorded (6 GWavg in 9M24 vs 5 GWavg in 9M23, reaching more than 10 GWavg in September 2024, the highest monthly dispatch since January 2022).

¹ Long Term Average

² Load excludes Distributed Generation on Micro and Mini Scale.

Comments on Performance

AES Brasil Performance

Reflecting the hydrological scenario of the period, the **total volume of gross energy generated by AES Brasil hydropower plants reached 6,197 GWh in 9M24**, 31% below that recorded in the same period of 2023 (8,958 GWh).

For plants participating in ERM, one of the main metrics of operational performance is the availability index. AES Brasil's hydro power plants had an **average availability of 96% in 2024 until September**.

WIND POWER GENERATION

Gross wind generation reached 4,174 GWh in 9M24, 23% higher than the same prior-year period.

The growth in generation volume is mainly explained by the phased entry into operation of Tucano and Cajuína Wind Complexes. Together, the new complexes generated 1,528 GWh (vs 520 GWh in 9M23).

In 9M24, the 4 p.p. increase in the average **availability** of assets acquired (M&A) operating in the ACR stands out when compared to the same period in 2023. This improvement reflects the accelerated maintenance campaigns carried out during the first half of 2024, a period of low wind flow, in line with the turnaround plan for these acquired assets (M&A).

In addition, the **average wind speed** weighted by the capacity of the wind farms was 7.6 m/s, 2% lower than in 9M23 (7.8 m/s), impacted by the weaker winds recorded between January and April in the Northeast region.

Finally, it is worth mentioning that **curtailment** recorded in the Company's wind portfolio was intensified, totaling 488 GWh in the period (vs 125 GWh in 9M23), with approximately 43% of this volume recorded in Cajuína. For comparative purposes, the representation of restrictions on potential generation - sum of the total energy volume generated and the total volume of curtailment recorded - reached 10% in 9M24, +7 p.p. compared to 9M23.

As of September 17, ONS implemented a new methodology for generation restriction, adopting a more regionalized approach that prioritizes areas with higher overload on the electrical system. According to the Operator, the new methodology increases SIN reliability and allows a more balanced distribution of generation restrictions, preventing them from being concentrated in a specific group of generators or in certain regions.

It is worth highlighting that the new methodology implemented brought a significant reduction in cuts from the second half of September, with emphasis on Cajuína Complex. In the first 16 days of September, 53% of the complex's potential generation was impacted by restrictions. However, the volume of restrictions fell to 4% during the second half of September, causing the complex's generation to increase by 96% between the periods.

Considering the wind portfolio as a whole, restrictions reached 26% between September 1st and 16th, 14% from September 17th to 30th, and 11% in the first half of October.

SOLAR POWER GENERATION

Solar complexes recorded **gross generation of 403 GWh in 9M24**, down 3% versus 9M23 (417 GWh).

In general, operational indicators of solar plants remain at levels of operational excellence, with consolidated average **availability** of 99% year to date. **Irradiance** increased 4% in 9M24 compared to 9M23, since the region where the complexes are located was less affected by rainy and/or cloudy days, factors that hinder this indicator.

In addition, the generation of solar plants was influenced by the lower module efficiency caused by dirt, which had its intensity particularly aggravated by the dry climate in the region, increasing the deposition of dust and particles on the solar panels. To overcome this, the Company acquired two new cleaning equipment items, which are around five times more efficient than the previous ones, optimizing module maintenance and energy generation efficiency.

Comments on Performance

Furthermore, it is important to mention that being located in the state of São Paulo, AES Brasil's solar plants benefit from a constant and high energy demand due to the industrialization and demographic density of the region, as well as a more robust grid infrastructure. Combined, these factors reduce the likelihood of curtailment compared to plants located in other regions of the country. However, the restrictions recorded totaled 22 GWh year to date.

CONSOLIDATED FINANCIAL PERFORMANCE

AES Brasil Consolidated - R\$ thousand	9M24	9M23	Var
Net operating revenue	2,802,891	2,457,882	14.0%
Energy cost	(1,146,170)	(794,995)	44.2%
Operating margin	1,656,721	1,662,887	-0.4%
Operating Costs	(398,378)	(330,123)	20.7%
General and Administrative Expenses	(153,340)	(148,486)	3.3%
Other operating income (expenses)	(23,077)	(8,828)	161.4%
Costs & Expenses	(574,795)	(487,437)	17.9%
Depreciation and Amortization	(590,519)	(476,914)	23.8%
TOTAL OPERATING EXPENSES AND INCOME	(1,165,314)	(964,351)	20.8%
OPERATING PROFIT	491,407	698,536	-29.7%
Finance income	229,887	401,971	-42.8%
Finance costs	(973,401)	(841,342)	15.7%
TOTAL FINANCE INCOME (COSTS)	(743,514)	(439,371)	69.2%
Equity Pickup	(9,822)	6,518	-250.7%
INCOME BEFORE INCOME TAXES	(261,929)	265,683	-198.6%
Current income and social contribution taxes	(75,247)	(67,688)	11.2%
Deferred income and social contribution taxes	52,527	22,705	131.3%
TOTAL INCOME TAXES	(22,720)	(44,983)	-49.5%
NET INCOME FOR THE PERIOD	(284,649)	220,700	-229%
Attributed to shareholders of the parent company	(351,914)	75,412	-566.7%
Attributed to non-controlling shareholders	67,265	145,288	-53.7%

REVENUE AND NET MARGIN

Net operating revenue totaled R\$ 2,802,891 thousand in 9M24, with 14.0% increase as compared to 9M23. During the period, net operating margin³ totaled R\$ 1,656,721 thousand, -0.4% compared to the same prior-year period, reflecting:

- **Hydro:** the reduction between the periods mainly reflects the higher energy purchase costs, since the hydropower portfolio was equalized to a higher generation than that achieved by the plants in the portfolio in the period, reflecting the higher incidence of curtailment in wind assets, mainly in Cajuína, as well as the lower dispatch due to the current hydrological context. Additionally, there was the accounting of non-recurring revenue recorded in 1H23, referring to the volume of energy exports of Spilled Turbinable Energy (EST).

³ Net revenue less energy purchase for resale, fees and sector charges.

Comments on Performance

- **Wind:** increase between periods, reflecting the phased commercial operation of Tucano and Cajuína, partially mitigated by lower wind speeds (-2%), mainly influenced by the wind regime in the 1st quarter of the year. The accounting of offsets for delays in 2023, which were not repeated in 2024 is also worth mentioning.
- **Solar:** the increase reflects the annual inflation adjustment of regulated agreements, partially offset by the higher incidence of curtailment and the lower module efficiency caused by dirt due to dry weather, mostly recorded during the first half of the year.
- **Others:** the reduction is mainly influenced by the trading company's results in a scenario of price volatility.

OPERATING COSTS AND GENERAL AND ADMINISTRATIVE EXPENSES

Operating costs and general and administrative expenses amounted to R\$ 574,795 thousand in the year, with 18% increase compared to 9M23 (R\$ 487,437 thousand). In addition to the impact of inflation and the Company's growth, with the phased operation of Tucano and Cajuína Complexes, there were non-recurring events that increased costs and expenses in 2024 until September - expenses with the business combination between AES Brasil and Auren (R\$ 8 million in lawyer's fees, issuance of a fairness opinion, HR consultancy and reimbursement of expenses), provision for civil proceedings (R\$ 9 million), expenses with biannual maintenance of the locks (R\$ 15 million), in addition to the adjustment of the purchase price of Alto Sertão Wind Complex due to the better performance of the farms compared to the base acquisition scenario (R\$ 22 million). These effects were partially offset by compensation for material damages and loss of profits in Ventos do Araripe (R\$ 10 million) and by the receipt of the bankruptcy estate of Banco Santos (R\$ 6 million).

FINANCE INCOME (COSTS)

Net finance income (costs) recorded in 9M24 was a negative balance of R\$ 743,514 thousand, vs. the negative amount of R\$ 439,371 thousand reported in 9M23.

Finance income totaled R\$ 229,887 thousand in 2024, lower than 2023 (R\$ 401,971 thousand), mainly reflecting the reduction of the income from financial investments resulting from the lower balance of cash and investments when comparing the periods, in addition to the lower average CDI in the period (average CDI 9M24: 10.73% vs 9M23: 13.52%).

Year-to-date, finance costs totaled R\$ 973,401 thousand (vs. R\$ 841,342 thousand in 2023 until September), mainly influenced by the reduction in capitalized interest due to the full operation of Cajuína 1 Wind Complex, and the phased operation of Tucano and Cajuína 2 Complexes.

Comments on Performance

NET INCOME/NET LOSS

As a result of the aforementioned factors, and combined with the increase in depreciation and amortization and the lower equity pickup, AES Brasil recorded a net loss of R\$ 284,649 thousand in the first nine months of 2024 (vs. net income of R\$ 220,700 thousand in the same period of 2023).

Notes



STATEMENTS OF FINANCIAL POSITION September 30, 2024 and December 31, 2023 (Amounts in thousands of Brazilian Reais - R\$)

	Notes	Individual		Consolidated	
		09/30/2024	12/31/2023	09/30/2024	12/31/2023
CURRENT ASSETS					
Cash and Cash Equivalents	3	49,228	95	516,947	281,683
Short-term investments	3	31,783	342,813	1,592,260	1,733,262
Trade accounts receivable	4	—	—	470,629	375,660
Income and social contribution taxes recoverable	5	6,561	9,841	125,307	101,211
Other taxes recoverable	5	—	—	2,957	4,614
Derivative financial instruments	30.1	40,858	—	1,061,435	31,527
Guarantees and restricted deposits	7	726	678	14,626	37,320
Reimbursement account	8	—	—	2,929	9,718
Dividends receivable	29	160,423	9,939	13,720	9,523
Other receivables	9	1,724	419	176,507	187,688
TOTAL CURRENT ASSETS		291,303	363,785	3,977,317	2,772,206
NONCURRENT ASSETS					
Income and social contribution taxes recoverable	5	20,085	18,509	103,593	75,235
Deferred taxes	6	1,057	2,081	172,107	127,958
Guarantees and restricted deposits	7	93	74	644,079	577,380
Derivative financial instruments	30.1	—	—	213,213	34,941
Reimbursement account	8	—	—	2,004	7,854
Other receivables	9	1,045	1,010	35,086	35,604
Equity interests	10	5,047,140	6,105,386	92,833	106,852
Property, Plant & Equipment, net	11	6,633	1,001	13,807,562	13,691,750
Intangible assets, net	12	1,896	1,232	1,900,190	2,050,140
TOTAL NONCURRENT ASSETS		5,077,949	6,129,293	16,970,667	16,707,714
TOTAL ASSETS		5,369,252	6,493,078	20,947,984	19,479,920

The accompanying notes are an integral part of this interim financial information.

Notes



STATEMENTS OF FINANCIAL POSITION
September 30, 2024 and December 31, 2023
(Amounts in thousands of Brazilian Reais - R\$)

	Notes	Individual		Consolidated	
		09/30/2024	12/31/2023	09/30/2024	12/31/2023
CURRENT LIABILITIES					
Trade accounts payable	13	1,473	1,719	354,206	375,775
Loans, financing and debentures	15	1,164,222	243,171	3,128,327	2,308,744
Lease liabilities	16	409	1,143	6,768	7,935
Income and social contribution taxes payable	14	—	—	31,147	17,600
Other taxes payable	14	2,121	2,999	52,971	60,417
Dividends and interest on equity payable		173	45,057	1,202	45,976
Provision for legal proceedings and others	18	728	680	9,667	9,324
Derivative financial instruments	30.1	9,789	35,365	1,075,943	143,799
Sector charges	19	—	—	17,695	21,651
Obligations in acquisitions	20	—	—	—	131,990
Reimbursement account	8	—	—	5,987	137,633
Other obligations	21	5,096	2,220	68,830	71,567
TOTAL CURRENT LIABILITIES		1,184,011	332,354	4,752,743	3,332,411
NONCURRENT LIABILITIES					
Loans, financing and debentures	15	—	1,603,488	9,261,008	9,149,383
Lease liabilities	16	—	—	223,859	212,175
Deferred taxes	6	—	—	10,052	8,486
Post-employment benefit obligations	17	—	—	105,109	104,007
Provision for legal proceedings and others	18	—	—	75,972	64,982
Derivative financial instruments	30.1	—	38,131	220,309	257,382
Reimbursement account	8	—	—	863,056	638,914
Other obligations	21	800	138	170,756	132,757
TOTAL NONCURRENT LIABILITIES		800	1,641,757	10,930,121	10,568,086
EQUITY					
Subscribed and paid-in capital	22	2,221,471	2,196,958	2,221,471	2,196,958
Treasury shares		(15)	(15)	(15)	(15)
Capital reserve	22.1	1,234,780	1,258,949	1,234,780	1,258,949
Income reserve	22.1	1,231,057	1,231,057	1,231,057	1,231,057
Other comprehensive income	22.1	(188,364)	(167,982)	(188,364)	(167,982)
Accumulated Losses		(314,488)	—	(314,488)	—
Subtotal		4,184,441	4,518,967	4,184,441	4,518,967
Equity interest of non-controlling shareholders	22.2	—	—	1,080,679	1,060,456
TOTAL EQUITY		4,184,441	4,518,967	5,265,120	5,579,423
TOTAL LIABILITIES AND EQUITY		5,369,252	6,493,078	20,947,984	19,479,920

The accompanying notes are an integral part of this interim financial information.

Notes



STATEMENTS OF PROFIT OR LOSS
September 30, 2024 and 2023
(Amounts in thousands of Brazilian Reais - R\$, except earnings per share)

	Notes	Individual				Consolidated			
		07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Net operating revenue	24	—	—	—	—	1,102,434	2,802,891	908,642	2,457,882
Energy production and operation cost	25	—	—	—	—	(877,228)	(2,132,484)	(602,778)	(1,599,538)
GROSS PROFIT		—	—	—	—	225,206	670,407	305,864	858,344
General and administrative	26	(7,066)	(23,730)	(2,540)	(15,363)	(48,387)	(155,923)	(46,089)	(150,980)
Other operating income (expenses)	27	(57)	(398)	(217)	(558)	(4,411)	(23,077)	2,329	(8,828)
TOTAL OPERATING EXPENSES AND INCOME		(7,123)	(24,128)	(2,757)	(15,921)	(52,798)	(179,000)	(43,760)	(159,808)
OPERATING PROFIT		(7,123)	(24,128)	(2,757)	(15,921)	172,408	491,407	262,104	698,536
Finance income		3,399	15,890	25,129	78,158	75,421	229,887	119,576	401,971
Finance costs		(36,880)	(144,714)	(70,970)	(205,370)	(316,956)	(973,401)	(270,306)	(841,342)
TOTAL FINANCE INCOME (COSTS)	28	(33,481)	(128,824)	(45,841)	(127,212)	(241,535)	(743,514)	(150,730)	(439,371)
Equity Pickup	10	(65,990)	(198,932)	101,936	218,583	(912)	(9,822)	1,036	6,518
INCOME BEFORE INCOME TAXES		(106,594)	(351,884)	53,338	75,450	(70,039)	(261,929)	112,410	265,683
Current income and social contribution taxes		—	—	—	—	(17,975)	(75,247)	(12,615)	(67,688)
Deferred income and social contribution taxes		(40)	(30)	(10)	(38)	14,410	52,527	24,619	22,705
TOTAL INCOME TAXES	6	(40)	(30)	(10)	(38)	(3,565)	(22,720)	12,004	(44,983)
NET INCOME (LOSS) FOR THE PERIOD		(106,634)	(351,914)	53,328	75,412	(73,604)	(284,649)	124,414	220,700
Attributed to shareholders of the parent company		(106,634)	(351,914)	53,328	75,412	(106,634)	(351,914)	53,328	75,412
Assigned to non-controlling shareholders		—	—	—	—	33,030	67,265	71,086	145,288
Earnings (loss) per share (in Brazilian reais)									
Basic	23.1	(0.17694)	(0.58392)	0.08860	0.12528	(0.17694)	(0.58392)	0.08860	0.12528
Diluted	23.2	(0.17511)	(0.57791)	0.08689	0.12288	(0.17511)	(0.57791)	0.08689	0.12288

The accompanying notes are an integral part of this interim financial information.

Notes



STATEMENTS OF COMPREHENSIVE INCOME
September 30, 2024 and 2023
 (Amounts in thousands of Brazilian Reais - R\$)

Notes	Individual				Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
NET INCOME (LOSS) FOR THE PERIOD	(106,634)	(351,914)	53,328	75,412	(73,604)	(284,649)	124,414	220,700
Other comprehensive income								
- Items that are or may be reclassified subsequently to profit or loss								
Equity pickup on cash flow hedge of subsidiary	44,310	26,395	11,019	23,028	—	—	—	—
Deferred income and social contribution taxes	(15,057)	(8,950)	(4,572)	(8,646)	—	—	—	—
Cash flow hedge 30	(778)	2,090	2,470	(14,322)	43,603	28,698	13,635	8,919
Deferred income and social contribution taxes on cash flow hedge 6.1	264	(994)	(750)	4,959	(14,793)	(9,944)	(5,322)	(3,687)
Equity interest repurchase option 21	(506)	(1,497)	(1,294)	(1,909)	(506)	(1,497)	(1,294)	(1,909)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAXES	(78,401)	(334,870)	60,201	78,522	(45,300)	(267,392)	131,433	224,023
Attributed to shareholders of the parent company					(78,401)	(334,870)	60,201	78,522
Assigned to non-controlling shareholders					33,101	67,478	71,232	145,501

The accompanying notes are an integral part of this interim financial information.

Notes



STATEMENTS OF CHANGES IN EQUITY
September 30, 2024 and 2023
 (Amounts in thousands of Brazilian Reais - R\$)

Description	Income reserves										Equity interest of non-controlling shareholders (Note 22.2)	Consolidated Equity
	Capital	Treasury Shares	Capital reserve	Investment Reserve	Unearned Income Reserve	Legal reserve	Statutory Reserve	Other comprehensive income	Retained earnings / Accumulated losses	Subtotal equity - Individual		
Balance as of December 31, 2022	2,196,958	—	1,259,106	985,059	74,671	31,022	—	(155,638)	—	4,391,178	1,182,617	5,573,795
Net income for the period	—	—	—	—	—	—	—	—	75,412	75,412	145,288	220,700
Other comprehensive income	—	—	—	—	—	—	—	3,110	—	3,110	213	3,323
<u>Transactions with shareholders:</u>												
Treasury Shares - Minority shareholders	—	(15)	—	—	—	—	—	—	—	(15)	—	(15)
Share-based compensation	—	—	(199)	—	—	—	—	—	—	(199)	—	(199)
Payment of dividends	—	—	—	—	—	—	—	—	(5)	(5)	—	(5)
Payment of interim dividends	—	—	—	—	—	—	—	—	—	—	(154,725)	(154,725)
Capital reduction in subsidiaries	—	—	—	—	—	—	—	—	—	—	(103,216)	(103,216)
Internal changes in Equity:												
Equity valuation adjustments, net of taxes	—	—	—	—	—	—	—	(38,729)	38,729	—	—	—
Balances as of September 30, 2023	2,196,958	(15)	1,258,907	985,059	74,671	31,022	—	(191,257)	114,136	4,469,481	1,070,177	5,539,658
Balance as of December 31, 2023	2,196,958	(15)	1,258,949	985,059	73,749	40,283	131,966	(167,982)	—	4,518,967	1,060,456	5,579,423
Net income (Loss) for the period	—	—	—	—	—	—	—	—	(351,914)	(351,914)	67,265	(284,649)
Other comprehensive income	—	—	—	—	—	—	—	17,044	—	17,044	213	17,257
<u>Transactions with shareholders:</u>												
Capital increase through partial capitalization of the Subsidiary's special goodwill reserve	24,513	—	(24,513)	—	—	—	—	—	—	—	—	—
Share-based compensation	—	—	344	—	—	—	—	—	—	344	—	344
Mandatory minimum dividends	—	—	—	—	—	—	—	—	—	—	(110)	(110)
Payment of additional dividends proposed	—	—	—	—	—	—	—	—	—	—	(37,116)	(37,116)
Payment of interim dividends	—	—	—	—	—	—	—	—	—	—	(10,029)	(10,029)
Internal changes in Equity:												
Equity valuation adjustments, net of taxes	—	—	—	—	—	—	—	(37,426)	37,426	—	—	—
Balances as of September 30, 2024	2,221,471	(15)	1,234,780	985,059	73,749	40,283	131,966	(188,364)	(314,488)	4,184,441	1,080,679	5,265,120

The accompanying notes are an integral part of this interim financial information.

Notes



STATEMENT OF CASH FLOWS
September 30, 2024 and 2023
 (Amounts in thousands of Brazilian Reais - R\$)

		Individual		Consolidated	
	Notes	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Operating activities:					
Net income (Loss) for the period		(351,914)	75,412	(284,649)	220,700
Adjustments to reconcile the profit (loss) for the period with cash flows from operating activities:					
Depreciation and amortization	10, 25 and 26	28,842	19,259	590,518	476,914
Inflation adjustment and exchange difference		32,972	46,218	93,830	124,693
Provision for (reversal of) legal proceedings and others	18	48	663	8,911	(17,309)
Private pension expenses and retirement incentive program	17	—	—	7,642	8,948
Borrowing costs (debt charges) - net of capitalized interest	15 and 28	106,037	154,173	759,008	594,606
Interest on lease liabilities	16	62	198	17,885	11,327
Mark-to-market of derivatives	24	—	—	(7,460)	(10,229)
Income from short-term investments	28	(14,368)	(81,276)	(150,567)	(348,433)
Equity Pickup	10	171,109	(237,135)	9,822	(6,518)
Price adjustment in subsidiary acquisition	27	—	—	22,186	—
Deferred income and social contribution taxes	6	30	38	(52,527)	(22,705)
Shares and stock options granted		344	(199)	344	(199)
Disposal of assets	11	—	—	2,796	5,447
Change in operating assets and liabilities		(1,024)	(13,999)	102,634	248,002
Trade accounts receivable		—	—	(94,969)	(10,527)
Taxes and social contributions to offset		(2,097)	(13,282)	46,138	7,674
Other receivables		(1,340)	(534)	(3,230)	(32,024)
Trade accounts payable		(246)	(224)	(21,346)	51,081
Other taxes payable		—	—	(19,653)	(3,210)
Income and social contribution taxes payable		—	—	75,247	67,688
Sector charges		—	—	(3,956)	3,233
Reimbursement account		—	—	117,436	169,927
Other obligations		2,659	41	6,967	(5,840)
		(27,862)	(36,648)	1,120,373	1,285,244
Payment of interest (debt charges)	15 and 28	(148,957)	(168,626)	(646,012)	(202,066)
Interest paid on lease liabilities	16	(62)	(198)	(17,885)	(11,327)
Payment of income and social contribution taxes		—	—	(107,187)	(142,763)
Payment of obligations with private pension plan entity	17	—	—	(6,540)	(281)
Payment of legal proceedings and other	18	—	—	(1)	(1,069)
(Investments) redemptions of short-term investments		296,601	(141,067)	136,598	1,193,033
Interest redeemed from short-term investments		32,598	52,848	156,759	287,642
Net cash flows from (used in) operating activities		152,318	(293,691)	636,105	2,408,413
Investing activities:					
Future capital contribution in subsidiary	10	—	(267,640)	—	—
Acquisitions of property, plant and equipment and intangible assets	11 and 12	(6,907)	(1,106)	(573,052)	(2,469,493)
Property, Plant and Equipment insurance indemnity	27	—	—	9,856	—
Capital (increase) decrease in subsidiaries and joint ventures	10	654,079	(7,391)	—	—
Investment acquisition, net of cash and cash equivalents of acquirees	20	—	—	(161,357)	(150,385)
(Investments) redemptions of guarantees and restricted deposits	7	(67)	(735)	29,293	7,365
Dividends received		50,000	—	—	—
Net cash flows from (used in) investing activities		697,105	(276,872)	(695,260)	(2,612,513)
Financing activities:					
Inflows from new loans and debentures	15	—	571,113	2,297,770	1,008,104
Cost of borrowings and debentures (transaction costs and premiums)	15	—	—	(87,215)	(942)
Payment of loans and debentures (principal)	15	(730,889)	(1,327)	(1,637,042)	(529,813)
Derivative instrument settlement		(44,074)	(33,270)	(172,026)	(192,615)
Dividends and interest on equity paid	31	(44,884)	(5)	(92,029)	(153,950)
Capital reduction in subsidiaries	22	—	—	—	(103,216)
Purchase of treasury shares		—	(15)	—	(15)
Inflow of subsidiary purchase price adjustment	10	20,699	—	20,699	—
Payment of lease liabilities (principal)	16	(1,142)	(902)	(5,687)	(4,365)
(Investment) Redemption of financing guarantees	7	—	—	(30,051)	8,921
Net cash flows from (used in) financing activities		(800,290)	535,594	294,419	32,109
Increase (Decrease) in Cash and Cash Equivalents		49,133	(34,969)	235,264	(171,991)
Opening balance of cash and cash equivalents		95	35,056	281,683	195,872
Closing balance of cash and cash equivalents		49,228	87	516,947	23,881

The accompanying notes are an integral part of this interim financial information.

Notes



STATEMENTS OF VALUE ADDED
September 30, 2024 and 2023
 (Amounts in thousands of Brazilian Reais - R\$)

	Individual		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
1. REVENUES	—	—	3,911,416	5,416,710
Gross revenue from energy sales	—	—	3,308,103	2,851,141
Other operating income	—	—	15,173	97,437
Revenues related to construction of own assets	—	—	588,140	2,468,132
2. INPUTS PURCHASED FROM THIRD PARTIES	(8,260)	(4,880)	(2,234,160)	(3,553,998)
Materials	(165)	(78)	(534,307)	(1,163,051)
Third party services	(7,321)	(4,234)	(279,000)	(1,406,807)
Purchased energy and transmission cost	—	—	(1,279,980)	(875,954)
Other operating costs	(774)	(568)	(140,873)	(108,186)
3. GROSS VALUE ADDED	(8,260)	(4,880)	1,677,256	1,862,712
4. RETENTIONS	(1,019)	(999)	(593,878)	(562,207)
Depreciation and amortization	(1,019)	(999)	(593,878)	(562,207)
5. NET VALUE ADDED PRODUCED BY THE ENTITY	(9,279)	(5,879)	1,083,378	1,300,505
6. VALUE ADDED RECEIVED FROM TRANSFER	(182,269)	300,549	227,312	426,504
Equity pickup	(198,932)	218,583	(9,822)	6,518
Finance income	16,663	81,966	237,134	419,986
7. TOTAL VALUE ADDED TO DISTRIBUTE	(191,548)	294,670	1,310,690	1,727,009
8. DISTRIBUTION OF VALUE ADDED	(191,548)	294,670	1,310,690	1,727,009
Personnel	12,790	8,300	157,511	152,532
Compensation and charges	9,627	6,182	128,835	116,263
Employee profit sharing	3,023	2,113	19,103	22,473
Private pension plan	140	5	3,281	7,191
FGTS	—	—	6,292	6,605
Taxes (Governments)	2,861	5,577	461,674	513,684
Federal	2,861	5,577	226,433	247,668
Income and Social Contribution Taxes	30	38	22,718	44,983
COFINS	434	3,276	125,670	125,213
PIS	58	532	50,587	51,089
INSS	1,725	1,664	24,703	24,382
Social charges - Others	614	67	2,755	2,001
State	—	—	157,587	180,194
ICMS	—	—	157,042	179,882
Other	—	—	545	312
Local	—	—	684	982
Property Tax	—	—	526	769
ISS	—	—	158	213
Sector charges	—	—	76,970	84,840
Research and development	—	—	18,972	15,803
ANEEL inspection fee	—	—	17,494	13,353
Financial offset for the use of water resources	—	—	40,504	55,684
Debt remuneration	144,715	205,381	976,154	840,093
Interest	144,714	205,370	973,401	837,666
Rents	1	11	2,753	2,427
Equity Remuneration	(351,914)	75,412	(284,649)	220,700
Retained (Losses) Earnings	(351,914)	75,407	(351,914)	75,407
Dividends	—	5	—	5
Equity interest of non-controlling shareholders	—	—	67,265	145,288

The accompanying notes are an integral part of this interim financial information.

Notes

1. GENERAL INFORMATION

AES Brasil Energia S.A. (the “Company” or “Parent Company”), is a publicly-held company incorporated in March 2020, headquartered at Avenida Luiz Carlos Berrini, 1,376, 12th floor of Tower A - Room Digitalização, Brooklin Paulista, São Paulo - SP, Brazil, having as its main purpose the control of companies operating mostly in the power generation industry.

The Company is directly controlled by *AES Holdings Brasil Ltda.* and indirectly by *The AES Corporation* (“*AES Corp*”), headquartered in the United States of America.

The Company has a diversified portfolio of renewable energy generation, namely: hydro power generation, wind power generation and solar power generation.

The Company also operates in the area of energy trading through AES Comercializadora de Energia Ltda.

1.1 Business Combination Agreement with Auren Energia S.A.

On May 15, 2024, the Company announced to the market the execution, after approval by its Board of Directors, together with AES Holdings Brasil Ltda., AES Holdings Brasil II Ltda., Auren Energia S.A. (“Auren”) and ARN Holding Energia S.A. (“ARN”), the Business Combination Agreement and Other Covenants (“Transaction”) through which, among other matters, they regulated the business combination between the Company and Auren, to be implemented through a corporate reorganization that, in the end, will result in the Company’s conversion into a wholly-owned subsidiary of Auren and the unification of the shareholding bases of the Company and Auren.

As disclosed to the market on September 10, 2024, the Company's Special General Meeting (SGM) approved, among other matters, the merger, by ARN, of all book-entry registered common shares with no par value issued by the Company, within the scope of the business combination transaction between the Company and Auren.

At a meeting of the Board of Directors held on October 14, 2024, the implementation (or waiver, as applicable) of all conditions precedent was confirmed and the Redemption Amount and the Replacement Ratio – adjusted under the Combination Agreement and Rationale for the Business Combination, pursuant to the Notice to Shareholders and Material Fact published on the same date.

The Company presents below the transaction schedule of the main upcoming acts and events related to the completion of the Transaction.

#	Date	Event
1	10/31/2024	- Disclosure of notice to shareholders regarding the final number of New Auren Shares - Last trading day of the Company's shares on B3 - Closing Date
2	11/01/2024	Start of trading of New Auren Shares on B3
3	11/04/2024	Deadline for non-resident investors to inform the acquisition cost of shares issued by the Company (until 6:00 p.m., Brasília time)
4	11/05/2024	Credit of New Auren Shares to the Company's shareholders opting for Option 1 or Option 2
5	11/08/2024	Payment of Redemption Amount per ARN PN Share

Notes**1.2 Projects related to the expansion obligation**

Since the beginning of the concession in 1999, in order to meet the expansion obligation, the installed capacity of direct subsidiary AES Operações' power generation system was increased by 317 MW, as follows: 3 MW from São Joaquim SHPP, completed in 2011; and 4 MW from São José SHPP, completed in 2012; two long-term agreements for the purchase of energy generated from sugarcane biomass, totaling 10 MW; acquisition, in 2018, of Guaimbê Solar Complex, with 150 MW; and the construction, in 2019, of Ouroeste Complex with 150 MW, both in São Paulo State.

Given the available forms of expansion for remaining power, the Company opted to implement centralized generation projects to sell energy on the free market.

The remaining balance of expansion for full compliance with the agreement through the implementation of power plants on the free market is 28.22 MW and as PSP Água Vermelha VII has an installed capacity of 33.21 MW, this obligation would be fulfilled. In 2021, the Company submitted a statement proving compliance with the expansion obligation.

In April 2022, the State Government issued a Technical Statement from the Department of Infrastructure and the Environment, in technical agreement with the entire statement and documentation submitted, leaving only proof of the start-up of PSP Água Vermelha VII, which took place on July 30, 2024. At this point, the Company is awaiting the approval document issued by the São Paulo State Department announcing the obligation as duly fulfilled.

2. PREPARATION AND PRESENTATION BASIS OF FINANCIAL STATEMENTS

On October 22, 2024, the Company's Executive Board authorized the completion of the interim financial statements for the period ended September 30, 2024, submitting them on that date for approval by the Board of Directors and examination by the Supervisory Board.

2.1 Statement of compliance

The individual financial information was prepared in compliance with accounting practices adopted in Brazil, including the pronouncements issued by the Accounting Pronouncements Committee (CPCs). The Company's consolidated financial information has been prepared in compliance with accounting policies adopted in Brazil, including pronouncements issued by the Accounting Pronouncements Committee (CPC), as well as with International Financial Reporting Standards - IFRS, issued by the International Accounting Standards Board - IASB. For the Company, such practices are different from International Financial Reporting Standards (IFRS) rules, only as regards the capitalization of interest incurred by the Parent Company, in relation to the assets under construction of its subsidiaries.

The presentation of the individual and consolidated Statement of Value Added (SVA) is required by Brazilian corporate law and accounting policies adopted in Brazil for publicly-held companies. IFRS does not require the presentation of such statement. As a result, under IFRS, this statement is presented as supplementary information.

The interim financial information was prepared on a historical cost basis, except for the stock options granted, obligations with post-employment benefits and the appreciation of certain financial instruments, which are measured at the fair value, for the fixed asset valuation at deemed cost, on the date of transition to the accounting practices adopted in Brazil aligned with IFRS, in January 2009, and the fair value of intangible assets created as a result of the extension of the concession period, which were initially assessed at the fair value at the adoption date.

The Company considered the guidelines contained in the Technical Guideline OCPC 07 when preparing its interim financial information. Thus, the relevant applicable information is evidenced in the notes and corresponds to that used by Management in running the Company's operations.

Notes

In order to disclose only the material aspects in the interim financial information, the Company no longer presents the following notes, as they were previously disclosed in the financial statements as of December 31, 2023, disclosed on February 26, 2024. Thus, the interim financial information must be read together with the annual financial statements

Number	Note	Justification
1.1	Hydroelectric generation	(a)
1.2	Wind generation	(a)
1.3	Solar generation	(a)
1.4	Trading cost	(a)
1.5	Expansion obligation	(a)
2.2	Accounting policies and estimates	(a)
2.3	Significant accounting judgments, estimates and assumptions	(a)
2.4	Impairment loss of noncurrent or long-term assets	(a)
2.7	New or revised pronouncements in force as of December 31, 2023	(a)
2.8	New or amended pronouncements, but not yet in force	(a)
6.2	Credit recovery estimate	(a)
15.3	Characteristic of debentures, loans and financing agreements	(b)
17.1	Private pension plan	(a)
17.2	Retirement Incentive Program	(a)
17.3	Relevant information on post-employment benefit	(a)
22.1	Equity	(b)
23	Allocation of results	(a)
31.2	Risk management	(a)
31.2 (a)	Risk management structure	(a)
31.2 (b)	Risks resulting from financial instruments	(a)
31.2 (b.1)	Credit risk	(b)
31.2 (b.5)	Debt acceleration risk	(b)
31.2 (c)	Other risks deemed relevant	(a)
31.2 (c.1)	Hydrological risk	(a)
31.2 (c.2)	Risk in non-hydro renewables	(a)
31.2 (c.3)	Risk of changes in Brazilian tax legislation	(a)
31.2 (c.4)	Currency and economic instability risk	(a)
31.2 (c.5)	Social and environmental risk	(a)
31.2 (c.6)	Risk of expansion obligation	(a)
31.2 (c.7)	Risk of wind shortage	(a)
31.2 (c.8)	Concentration risk - Suppliers	(a)
31.2 (c.9)	Risk of climate change	(a)
32	Insurance	(a)
34	Commitments	(a)
35	Investments and expenses in environment	(a)

(a) Information identical to that published in the financial statements as of December 31, 2023.

(b) Reduced information and texts, as there was no change in the content in the interim financial statements.

2.2 Basis of preparation and presentation

Going concern

As of September 30, 2024, based on facts and circumstances existing on that date, Management assessed the ability of the Company, its subsidiaries and joint ventures to continue as a going concern and is convinced that their operations are capable of generating sufficient cash flow to comply with their short-term obligations and, therefore, keep their business in the future. Additionally, Management is not aware of any material uncertainty that may generate significant doubt as to their ability to continue as a going concern. Thus, this interim financial information was prepared under the going-concern assumption.

This statement is based on Management's expectations with respect to the future of the Company and its subsidiaries and joint ventures, which are consistent with its business plan. The Company, its subsidiaries



Notes

and joint ventures prepare, in the beginning of each fiscal year, Annual and Five-Yearly Business Plans, which comprise the annual and multiannual budgets, all the capital investment plans, strategic plans and maintenance plans of the facilities of the Company, its subsidiaries and joint ventures. The plans are monitored during the year by governance bodies of the Company, its subsidiaries and joint ventures, and may be subject to changes.

Operating segments

All decisions made by the Management of the Company, its subsidiaries and joint ventures are based on consolidated reports; the energy supply is carried out using an integrated generation network, and operations are managed on a consolidated basis. Consequently, the Company's Management concluded that only the power generation segment is subject to reporting.

2.3 Functional currency and translation of balances and transactions into foreign currency

(a) Functional and presentation currency

The functional currency of the Company, its subsidiaries and joint ventures is the Brazilian real (R\$), which is the currency of their main economic operating environment. The interim financial information is expressed in thousands of Brazilian Reals, unless otherwise stated.

(b) Transactions and balances in foreign currency

Foreign currency transactions, i.e. all those not carried out at the functional currency of the Company, its subsidiaries and joint ventures, were translated into the functional currency at the foreign exchange rate on the date in which the transactions were carried out. Monetary assets and liabilities balances in foreign currency are translated into the functional currency at the effective exchange rate on the date of statements of financial position. Income and costs are translated at exchange rates on the dates of the transactions.

2.4 Consolidation criteria

Transactions and balances in transactions between the Parent Company and the subsidiaries or between subsidiaries are eliminated.

Transactions with related parties were established under market conditions.

The fiscal year of the subsidiaries included in the consolidation coincides with the parent company's fiscal year, the accounting policies are in line with those used by the parent companies and are consistent with those used in the previous year. Transactions between the parent company and subsidiaries are performed under the conditions agreed by the parties.

The consolidated interim financial information encompasses the information of the Company and its subsidiaries, all of them headquartered in Brazil, whose accounting practices are consistent to those adopted by the Company.

Notes



3. CASH AND CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Cash and cash equivalents				
Cash available	114	95	36,590	50,123
Repo transaction	49,114	—	480,357	231,560
Subtotal	49,228	95	516,947	281,683
Short-term investments				
CDB-DI	31,783	342,813	1,592,260	1,733,262
Subtotal	31,783	342,813	1,592,260	1,733,262
Total	81,011	342,908	2,109,207	2,014,945

Short-term investments as of September 30, 2024 have daily liquidity and consolidated average yield of 99.16% of the Interbank Deposit Certificate - CDI (100.82% of CDI as of December 31, 2023).

4. TRADE ACCOUNTS RECEIVABLE

	Consolidated						09/30/2024	12/31/2023
	Balances falling due	Balances overdue				ADA (i)		
		Up to 90 days	From 90 to 180 days	From 180 to 360 days	Over 360 days			
CURRENT								
Bilateral Agreements	211,010	655	86	365	199	(628)	211,687	205,560
Spot Market	44,142	147	269	10	—	—	44,568	39,088
Wind Power Auctions	121,239	738	266	12	—	—	122,255	70,608
Solar Power Auctions	18,799	—	—	—	—	—	18,799	24,024
Related parties (Note 29)	455	—	—	—	—	—	455	2,318
Energy trading agreements	72,865	—	—	—	—	—	72,865	34,062
Total	468,510	1,540	621	387	199	(628)	470,629	375,660

(i) This refers to estimated losses on doubtful accounts based on the expectation of losses on past due amounts or the outstanding balance of accounts receivable from indirect subsidiary AES Tietê Integra Soluções em Energia Ltda., which has retail customers in its portfolio.

As for the other balances of accounts receivable, the Company concluded that there is no expectation of loss on overdue amounts or on the outstanding balance of accounts receivable.

Notes



5. INCOME AND SOCIAL CONTRIBUTION TAXES RECOVERABLE

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
CURRENT				
<u>Income and social contribution taxes recoverable</u>				
Income tax	—	5,736	48,912	73,076
Social contribution (i)	—	—	23,361	6,585
Withholding income tax	6,561	4,105	53,034	21,550
Total	6,561	9,841	125,307	101,211
<u>Other taxes recoverable</u>				
PIS and COFINS	—	—	387	2,032
ICMS	—	—	1,860	2,048
INSS	—	—	207	197
Other	—	—	503	337
Total	—	—	2,957	4,614
NONCURRENT				
<u>Income and social contribution taxes recoverable</u>				
Income tax (i)	19,450	17,888	103,017	72,891
Social contribution	635	621	576	2,344
Total	20,085	18,509	103,593	75,235
Total	26,646	28,350	231,857	181,060

(i) The change is mainly due to the calculations and amendments to accessory obligations for fiscal year 2021 of Mandacaru and Salinas and Santos Complexes. In the consolidated statement, the effect of the credit generated by the transaction was R\$ 48,172, of which R\$ 37,740 was recorded matched against Intangible assets, and R\$ 10,432 was recorded as inflation adjustment of tax credits, in finance income (costs).

Notes



6. DEFERRED INCOME AND SOCIAL CONTRIBUTION TAXES

6.1 Breakdown of deferred income and social contribution tax assets and liabilities

		Individual				Consolidated			
		Statement of financial position		Income (loss)		Statement of financial position		Income (loss)	
Deferred income and social contribution taxes refer to:	Notes	09/30/2024	12/31/2023	09/30/2024	09/30/2023	09/30/2024	12/31/2023	09/30/2024	09/30/2023
Tax assets:									
Income and social contribution tax losses		—	—	—	—	540,875	532,795	8,080	(11)
Provision for profit sharing		—	—	—	—	4,223	6,798	(2,575)	(1,209)
Provision for tax, labor, civil and regulatory proceedings	18	—	—	—	—	34,159	23,434	10,725	(7,669)
Provision for employee benefits		—	—	—	—	6,129	5,754	375	2,946
Provision for impairment of assets		—	—	—	—	2,027	2,027	—	—
Tax credits from merger goodwill	6.3	—	—	—	—	51,199	54,335	(3,136)	(8,838)
Provision for suppliers of materials and services		—	—	—	—	9,179	12,419	(3,240)	2,312
Cash Flow Hedge (other comprehensive income)		1,142	2,136	—	—	20,362	30,306	—	—
Adjustment to actuarial assessment (other comprehensive income)		—	—	—	—	29,608	29,608	—	—
Energy reimbursement	8	—	—	—	—	16,189	12,954	3,235	2,672
Unrealized exchange difference		—	—	—	—	791	794	(3)	256
Mark-to-market		—	—	—	—	407,416	18,618	388,798	20,684
Other		—	—	—	—	1,966	2,192	(226)	4,379
Taxes on liabilities:									
PP&E - deemed cost		—	—	—	—	(221,986)	(241,266)	19,280	19,951
Intangible assets - use of public property	12	—	—	—	—	(5,567)	(6,100)	533	533
Adjustment to guarantees and restricted deposits	18	—	(21)	21	(15)	(125)	(192)	67	1,186
Property, plant & equipment - depreciation rate		—	—	—	—	(18,255)	(19,335)	1,080	11,580
Unrealized Exchange Gains		(85)	(34)	(51)	(23)	(316)	(265)	(51)	167
Intangible assets - GSF	12	—	—	—	—	(226,391)	(247,947)	21,556	21,556
Capitalized Interest		—	—	—	—	(66,720)	(68,509)	1,789	(12,365)
Mark-to-market		—	—	—	—	(413,935)	(22,599)	(391,336)	(26,807)
Other		—	—	—	—	(8,773)	(6,349)	(2,424)	(8,618)
Deferred tax assets (liabilities), net		1,057	2,081	(30)	(38)	162,055	119,472	52,527	22,705
Deferred taxes on noncurrent assets									
		1,057	2,081			172,107	127,958		
Deferred taxes on noncurrent liabilities									
		—	—			(10,052)	(8,486)		
Total		1,057	2,081			162,055	119,472		

Deferred taxes are presented by complex and net amount, as follows:

Notes



Complex	09/30/2024			12/31/2023
	Assets	Liabilities	Assets (Liabilities)	Assets (Liabilities)
Individual	1,142	(85)	1,057	2,081
AES Comercializadora	409,399	(413,800)	(4,401)	(3,981)
Tucano Complex	—	(1,129)	(1,129)	(3,145)
Araripe Complex	—	(1,829)	(1,829)	—
Caetés Complex	—	(1,708)	(1,708)	—
AES Operações	694,004	(539,250)	154,754	111,480
AES Tietê Integra	3,394	—	3,394	3,404
Alto Sertão II Complex	6,526	(2,126)	4,400	4,543
AGV complex	167	(90)	77	(33)
Ouroeste Complex	5	(160)	(155)	(214)
Guaimbê Complex	—	(446)	(446)	(496)
Ventus Complex	6,175	(388)	5,787	3,964
Salinas and Mandacaru Complexes	3,311	(673)	2,638	2,486
Cassino Complex	—	(384)	(384)	(617)
Consolidated	1,124,123	(962,068)	162,055	119,472

Changes in balances of deferred income and social contribution taxes are as follows:

Changes in deferred taxes	Individual	Consolidated
Balance as of December 31, 2023	2,081	119,472
Impact on income	(30)	52,527
Impact on equity (Other comprehensive income)	(994)	(9,944)
Balances as of September 30, 2024	1,057	162,055

The breakdown of the income and social contribution tax base and their reconciliation are as follows:

	Individual							
	07/01/2024 to 09/30/2024		01/01/2024 to 09/30/2024		07/01/2023 to 09/30/2023		01/01/2023 to 09/30/2023	
	IRPJ	CSLL	IRPJ	CSLL	IRPJ	CSLL	IRPJ	CSLL
Profit (loss) before income and social contribution taxes	(106,594)	(106,594)	(351,884)	(351,884)	53,338	53,338	75,450	75,450
Nominal rate	25%	9%	25%	9%	25%	9%	25%	9%
Income and Social Contribution Taxes - nominal expense	26,649	9,593	87,971	31,670	(13,335)	(4,800)	(18,863)	(6,791)
Adjustments to reflect the effective rate								
Permanent additions (exclusions):								
Income and social contribution tax losses without deferred tax recognized	(4,443)	(1,602)	(17,471)	(6,291)	(861)	(310)	(1,675)	(603)
Equity Pickup (i)	(21,269)	(7,657)	(69,533)	(25,032)	13,696	4,931	20,075	7,227
Other tax adjustments	(966)	(345)	(989)	(355)	493	176	435	157
Income and social contribution tax expense	(29)	(11)	(22)	(8)	(7)	(3)	(28)	(10)
Breakdown of taxes on P&L:								
Current	—	—	—	—	—	—	—	—
Deferred	(29)	(11)	(22)	(8)	(7)	(3)	(28)	(10)
Total	(29)	(11)	(22)	(8)	(7)	(3)	(28)	(10)
Effective tax rate	0.03%	0.01%	0.01%	—%	-0.01%	-0.01%	-0.04%	-0.01%

(i) The difference between equity pickup and the statement of profit or loss refers to capitalized interest.

Notes



	Consolidated							
	07/01/2024 to 09/30/2024		01/01/2024 to 09/30/2024		07/01/2023 to 09/30/2023		01/01/2023 to 09/30/2023	
	IRPJ	CSLL	IRPJ	CSLL	IRPJ	CSLL	IRPJ	CSLL
Profit (loss) before income and social contribution taxes	(70,039)	(70,039)	(261,929)	(261,929)	112,410	112,410	265,683	265,683
Nominal rate	25%	9%	25%	9%	25%	9%	25%	9%
Income and Social Contribution Taxes - nominal expense	17,510	6,304	65,482	23,574	(28,103)	(10,117)	(66,421)	(23,911)
Adjustments to reflect the effective rate								
Permanent additions (exclusions):								
Temporary differences without deferred tax recognized	(1,900)	(684)	(2,182)	(785)	(7,944)	(2,860)	(11,464)	(4,127)
Income and social contribution tax losses without deferred tax recognized	(34,200)	(12,310)	(102,495)	(36,865)	426	165	(14,163)	(5,070)
Amortization of value added in a business combination and contractual rights, authorization to operate	(5,948)	(2,142)	(15,755)	(5,672)	3,708	1,335	(1,689)	(608)
Equity Pickup	(228)	(82)	(2,456)	(884)	259	94	1,630	587
Base difference - subsidiaries deemed profit	23,521	6,362	34,924	7,232	31,437	10,294	49,978	15,237
Other tax adjustments	(569)	801	9,201	3,961	7,519	5,791	11,187	3,851
Income and social contribution tax expense	<u>(1,814)</u>	<u>(1,751)</u>	<u>(13,281)</u>	<u>(9,439)</u>	<u>7,302</u>	<u>4,702</u>	<u>(30,942)</u>	<u>(14,041)</u>
Breakdown of taxes on P&L:								
Current	(12,499)	(5,476)	(51,767)	(23,480)	(5,380)	(7,235)	(43,990)	(23,698)
Deferred	10,685	3,725	38,486	14,041	12,682	11,937	13,048	9,657
Total	<u>(1,814)</u>	<u>(1,751)</u>	<u>(13,281)</u>	<u>(9,439)</u>	<u>7,302</u>	<u>4,702</u>	<u>(30,942)</u>	<u>(14,041)</u>
Effective tax rate	2.6%	2.5%	5.1%	3.6%	6.5%	4.2%	-11.6%	-5.3%

The Parent Company recorded a tax loss in the period ended September 30, 2024, therefore had no current IRPJ/CSLL expenses. Only deferred income and social contribution taxes were recorded on the temporary difference of unrealized exchange differences.

6.2 Breakdown of income and social contribution tax losses and temporary differences, without any deferred tax assets established

	Income and Social Contribution Tax Losses		Temporary Differences		Total Deferred, Not booked	
	IRPJ	CSLL	IRPJ	CSLL	IRPJ	CSLL
Individual	24,044	8,656	(267)	(96)	23,777	8,560
Alto Sertão II Complex	140,408	50,547	—	—	140,408	50,547
AES Brasil Operações	64,154	23,469	42,459	15,285	106,613	38,754
Salinas and Mandacaru Complex	3,083	1,110	40,646	14,633	43,729	15,743
Tucano Complex	76,208	27,435	1,833	660	78,041	28,095
Guaimbê Holding	—	—	5,973	2,150	5,973	2,150
Cajuína Complex	9,830	3,539	281	101	10,111	3,640
Ventus Complex	38	14	—	—	38	14
Arinos Complex	87	31	—	—	87	31
Caetés Complex	124,990	44,996	3,611	1,300	128,601	46,296
Araripe Complex	110,921	39,932	2,449	882	113,370	40,814
Cassino Complex	56	20	—	—	56	20
Cordilheira dos Ventos	15	5	—	—	15	5
Potengi	22,624	8,145	482	174	23,106	8,319
Veleiros	11,444	4,120	57	20	11,501	4,140
AES GF1 Holdings	10	3	—	—	10	3
Consolidated	<u>587,912</u>	<u>212,022</u>	<u>97,524</u>	<u>35,109</u>	<u>685,436</u>	<u>247,131</u>

Notes



The corresponding deferred tax assets were not recognized, since this procedure applies considering that the deferred tax assets are recognized within the limit of the expected realization of future taxable profits. For income and social contribution tax losses held by holding companies, whose results are mostly generated by deductible finance costs, the Company does not recognize deferred tax assets.

6.3 Tax credits from merged goodwill

Tax credits from merged goodwill, classified as noncurrent assets, refer to the tax benefits generated by the merger of goodwill of the parent companies AES Gás Ltda., AES Tietê Participações S.A. and AES Brazilian Energy Holdings S.A. and are recorded in direct subsidiary AES Operações in compliance with the concepts of CVM Resolution 78/2022.

Goodwill and the corresponding provisions are amortized over direct subsidiary AES Operações' concession period, considering the expected future profitability curve established by ANEEL in its Official Letter 87 of January 16, 2004.

The accounting records maintained for corporate and tax purposes of direct subsidiary AES Operações have specific accounts related to the merged goodwill, provision for special goodwill reserve in equity, and amortization, reversal and tax credit under the statement of profit or loss for the period. As of September 30, 2024 and December 31, 2023, the balances were as follows:

	Consolidated		
	09/30/2024		12/31/2023
	Goodwill	Provision	Net value
			Net value
<u>AES Brazilian Energy Holdings Ltda</u>			
Balances arising from the merger	319,564	(210,912)	108,652
Accumulated amortization	(237,488)	156,742	(80,746)
Subtotal	82,076	(54,170)	27,906
<u>AES Gás Ltda.</u>			
Balances arising from the merger	808,304	(541,564)	266,740
Accumulated amortization	(753,992)	508,420	(245,572)
Subtotal	54,312	(33,144)	21,168
<u>AES Tietê Participações S.A.</u>			
Balances arising from the merger	82,420	(54,397)	28,023
Accumulated amortization	(76,170)	50,272	(25,898)
Subtotal	6,250	(4,125)	2,125
Total	142,638	(91,439)	51,199

The change in tax credits from merged goodwill is as follows:

Change in tax credits from goodwill	Consolidated
Balance as of December 31, 2023	54,335
Amortization	(24,350)
Reversal	21,214
Balances as of September 30, 2024	51,199

Notes



7. GUARANTEES AND RESTRICTED DEPOSITS

Notes	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
CURRENT				
Contractual commitment guarantees	—	—	943	30,302
Guarantees and restricted deposits related to lawsuits	18.1	726	678	3,278
Financing guarantees (i)	—	—	10,405	3,955
Subtotal	726	678	14,626	37,320
NONCURRENT				
Financing guarantees (i)	—	—	636,224	570,350
Guarantees and restricted deposits related to lawsuits	18.1	93	74	7,855
Subtotal	93	74	644,079	577,380
Total	819	752	658,705	614,700

Refers to the debt service reserve accounts, which is used to pay principal and interest on obligations of debt agreements of subsidiaries of Caetés Wind Complex, Araripe Wind Complex, AES Operações, and Tucanos F1 to F4 in the amounts, respectively, of R\$ 107,743, R\$ 88,040, R\$ 30,091 and R\$ 10,010 and its indirect subsidiaries, comprising Mandacaru and Salinas Wind Complexes, Cassino Wind Complex, Alto Sertão II Wind Complex, Cajuína Wind Complex and Ventus Wind Complex, in the amounts of R\$ 254,750, R\$ 105,282, R\$ 24,234, R\$ 16,565 and R\$ 9,914, respectively. The full amount of the funds retained in these accounts shall be invested, subject to the restrictions mentioned in the issue documents. The full balance of these accounts is invested in bank deposit certificates, with an average return of 99.16% of CDI.

The change in guarantees and restricted deposits in the period ended September 30, 2024 is as follows:

	Consolidated
Balance as of December 31, 2023	614,700
Additions (i)	341,926
Inflation adjustment (Note 28)	43,247
Disposals and redemptions (ii)	(341,168)
Balances as of September 30, 2024	658,705

(i) Additions in the amount of R\$ 341,926, comprise: (a) inflows resulting from guarantees provided for in contractual clauses for the issue of financing and debentures, in the amount of R\$ 341,282; and (b) amounts deposited in court corresponding to R\$ 644.

(ii) Redemptions in the amount of R\$ 341,168 comprise: (a) payment of principal and interest on debts, in the amount of R\$ 311,231; (b) R\$ 29,915 of redemptions of guarantees of contractual commitments; and (c) R\$ 22 of judicial deposits.

8. REIMBURSEMENT ACCOUNT

Reserve Energy Agreements entered into by subsidiaries operating Reserve Energy Auction agreements - LER 2009, LER 2010, LER 2013, LER 2014, LER 2015 and CCEE and between New Energy agreements by LEN 2011 (A-3), LEN 2017, Alternative Sources - LFA 2010 and the distribution companies set forth that the differences between the energy generated by the plants and the contracted energy shall be assessed in each contractual year. If the consideration under any agreement includes a variable amount, the Company reflects the amount of consideration to which it will be entitled in return for transferring goods or services to the customer. The variable consideration reflects the most probable fair value of the reimbursement, in which significant reversals are not expected by the Company.



Notes

Changes in reimbursement account are as follows:

	Consolidated	
	Assets	Liabilities
Balance as of December 31, 2023	17,572	(776,547)
Addition/reversal (i)	(3,609)	(254,877)
Amortization	—	174,682
Inflation adjustment	—	(12,301)
Contractual reimbursement (ii)	5,119	—
Amortization of contractual reimbursement	(14,149)	—
Balances as of September 30, 2024	4,933	(869,043)
Current	2,929	(5,987)
Noncurrent	2,004	(863,056)

(i) this refers to wind power generation below that contracted in the period, mainly due to curtailment and low wind speed.

(ii) refers to the reimbursement of energy linked to the maintenance agreement, which sets forth rules similar to those of the regulatory body.

Reimbursements related to constrained-off events of wind farms linked to the energy contracting in the regulated environment and the contracting of reserve energy that was suspended since the issue of Decision No. 2303/2019 by ANEEL, whereby an assessment of procedures and criteria for calculation and payment of operation restriction was started.

On December 23, 2022, CCEE released notice CO 970/22, informing the processing schedule of reimbursements for wind power plants and also for solar plants. On January 12, 2023, CCEE released notice CO 039/23, for the operationalization of calculations of reimbursements of wind and solar sources, in accordance with the assumptions already established in the normative resolutions issued by ANEEL.

Reimbursement will be recalculated in two stages, comprising a transitional period and a definitive period. For the transitional period, which includes reimbursements calculated until September 2021, recalculations and settlements began in September 2023, ending in June 2024. However, for the definitive period, which includes reimbursements calculated from October 2021 onwards, the Company awaits the issuance of the Technical Note by ANEEL containing approval of the rules to be adopted.

The situation concerning constrained-off events of wind farms is an ongoing challenge. In view of this, the Company is committed to seeking solutions, both in the judicial and technical fields, to mitigate the negative impacts and ensure the sustainability of the wind sector in the country. The Company constantly monitors the evolution of the regulatory scenario and explores all possibilities for improvement for our customers and partners.

As of September 30, 2024, of the total balance of R\$ 869,043 of the reimbursement liability, R\$ 711,764 refers to the suspension of reimbursement of completed cycles resulting from Dispatch 2303/2019, of which R\$ 212,838 for LER 2009, R\$ 43,700 for LER 2010, R\$ 203,557 for LEN 2011, R\$ 221,591 for LER 2013 and R\$ 30,078 for LFA.

Notes



9. OTHER ASSETS

Notes	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
CURRENT				
Warehouse (i)	—	—	74,761	60,409
Compensation for supplier delays (ii)	—	—	13,607	74,242
Prepaid expenses (iii)	38	26	42,496	26,332
Advance to suppliers	—	—	21,147	11,613
Advance to employees	—	2	2,961	397
Property available for sale	—	—	1,521	1,521
Accounts receivable from related parties	29	90	—	19
Other	1,686	301	20,014	13,155
Subtotal	1,724	419	176,507	187,688
NONCURRENT				
Pis and Cofins deferred on reimbursement	—	—	19,185	15,604
Prepaid expenses	—	—	2,601	4,258
Accounts receivable from related parties	29	—	4,812	5,581
INSS	—	—	1,622	1,622
ICMS	—	—	1,403	1,390
Other accounts receivable	—	—	—	4,133
Other	1,045	1,010	5,463	3,016
Subtotal	1,045	1,010	35,086	35,604
Total	2,769	1,429	211,593	223,292

(i) The warehouse is made up of replacement materials (spare parts). Inventories are recorded at acquisition cost, reduced by provision for adjustment to realizable value, when applicable, and are valued based on "weighted average cost".

(ii) Refers to compensation to be received for delay in completing the works at Cajuína and Ouroeste Complexes, in the amounts of R\$ 12,598 and R\$ 1,009, respectively, which are provided for in the construction and supply agreements for turbines and equipment. The agreements establish a penalty for achievement of substantial completion due to delay in relation to the completion date of each wind and solar farm, aimed at compensating losses of operating income caused by the delay.

The amounts relating to Tucano Complex were fully settled during the 3rd quarter of 2024, in view of the signature of an agreement executed on March 22, 2024. All amounts were shown net of the liability with the counterparty recorded under Trade accounts payable, as the aforementioned agreement provided for this compensation.

(iii) The change is mainly due to the renewal of the property insurance of Group companies.

Notes



10. EQUITY INTEREST

The Company holds investments in directly and indirectly subsidiaries and joint ventures. These investments are valued based on the equity method in the individual interim financial information and are initially recognized at cost. Control is obtained when the Company has the authority to control the financial and operating policies of an entity to receive benefits from its activities.

Direct subsidiary Tucano Holding I holds a 50% indirect interest on Tucano Holding III with Unipar Carbocloro S.A., a joint venture ("Joint Venture") with Unipar Carbocloro S.A. Pursuant to the contractual agreements, consensus is required between all parties to the agreement for the relevant activities. The share in the investment is recognized using the equity method.

At the individual statements, intangible assets arising from business combination and the acquisition of assets are included in the carrying amount of the investment, initially measured at fair value and amortized based on the remaining term of the authorization or agreement. In the consolidated statement, these amounts are presented in the heading "Intangible assets".

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Permanent equity interests:				
Assessed using the equity method	4,437,044	5,446,768	92,833	106,852
Contractual rights arising from acquisition of assets (i)	16,137	16,137	—	—
Authorization to operate from and acquisition of assets (ii)	469,886	509,092	—	—
Surplus value on acquired assets (ii)	124,073	133,389	—	—
Total	5,047,140	6,105,386	92,833	106,852

(i) This refers to the acquisitions of Arinos Complexes, in the amount of R\$ 16,137. Amortization will begin after the start-up of the farm based on the authorization period.

(ii) Refers to the acquisitions of Araripe and Caetés Complexes. The authorization to operate is amortized based on the concession period and the surplus value of acquired investments is amortized based on the average useful life of PP&E.

Changes in investments in the period ended September 30, 2024 are as follows:

	Individual				
	Assessed using the equity method	Contractual rights arising from acquisition of assets	Authorization to operate from and acquisition of assets	Surplus value on acquired assets	Total
Balance as of December 31, 2023	5,446,768	16,137	509,092	133,389	6,105,386
Equity pickup (i)	(171,109)	—	—	—	(171,109)
Adjustment of intangible assets on acquisition (ii)	—	—	(20,699)	—	(20,699)
Amortization of the surplus value of acquired assets (i)	—	—	—	(9,316)	(9,316)
Amortization of contractual rights, operation and authorization (ii)	—	—	(18,507)	—	(18,507)
Capital increase	117,796	—	—	—	117,796
Capital reduction (iii)	(700,000)	—	—	—	(700,000)
Mandatory minimum dividends	(484)	—	—	—	(484)
Dividends on profits from previous periods (iv)	(200,000)	—	—	—	(200,000)
Capitalization of future capital contribution	(71,875)	—	—	—	(71,875)
Other comprehensive income (v)	15,948	—	—	—	15,948
Balances as of September 30, 2024	4,437,044	16,137	469,886	124,073	5,047,140

(i) Amounts presented under the equity pickup heading in the statements of profit or loss.

(ii) The adjustment arises from the agreement after the analysis carried out to comply with the share purchase agreement, specifically regarding the calculation of working capital, indebtedness and the price

Notes



adjustment, which were agreed and signed on August 5, 2022 between the Company, direct subsidiary AES Operações, and Cubico Brasil S.A., for the acquisition of Caetés, Araripe and Cassino complexes.

(iii) On May 13, 2024, the Special General Meeting of direct subsidiary AES Tucano Holding I approved the redemption of 670,987,522 class "B" common shares, registered and with no par value, for the amount of R\$ 700,000, calculated based on the equity value per share issued on April 30, 2024. The proceeds were used to partially settle the Company's 1st issue of debentures.

(iv) According to the Special General Meeting held on September 24, 2024, direct subsidiary AES Operações approved the payment of dividends on profits from previous periods, against the investment reserve account, in the total amount of R\$ 200,000, of which R\$ 50,000 will be paid on September 25, 2024 and R\$ 50,000 on October 11, 2024. The remaining balance will be paid by the end of the fiscal year.

(v) The amount refers mainly to the hedge effect of the loans raised abroad to finance the construction of wind farms, exchange hedge related to the acquisition of solar panels in foreign currency, through NDF and share repurchase option.

Individual	Balance as of December 31, 2023	Equity pickup	Capital increase	Capital reduction	Future capital contribution	Dividends	Other Comprehensive Income	Adjustment of intangible assets from acquisition of Araripe and Caetés Wind Complexes	Amortization of surplus value of assets acquired and intangible assets from operation rights	Balances as of September 30, 2024
AES Tucano Holding I	2,163,116	(59,990)	78,645	(700,000)	(71,875)	(484)	1,766	—	—	1,411,178
AES Brasil Operações	3,026,566	(84,548)	—	—	—	(200,000)	14,182	—	—	2,756,200
AES Comercializadora	21,868	847	—	—	—	—	—	—	—	22,715
AES GF1 Holdings	42,607	(50)	404	—	—	—	—	—	—	42,961
AES GF2 Holdings	1,166	33	—	—	—	—	—	—	—	1,199
AES Arinos Holding	21,723	(116)	127	—	—	—	—	—	—	21,734
São Tomé Holding	400,015	(28,535)	25,170	—	—	—	—	(9,939)	(13,211)	373,500
São Tito Holding	426,227	1,135	13,450	—	—	—	—	(10,760)	(14,612)	415,440
AES Energy Solutions	2,098	115	—	—	—	—	—	—	—	2,213
Total	6,105,386	(171,109)	117,796	(700,000)	(71,875)	(200,484)	15,948	(20,699)	(27,823)	5,047,140

The main information about the subsidiaries and affiliates is shown below:

Subsidiary	Total number of quotas/shares of capital	Equity interest percentage	Capital value	Total equity	Net income (Loss) for the period	Adjusted net income (loss) for the period
AES Tucano Holding I (i)	2,244,473,684	48.11%	815,187	2,203,228	(139,189)	(59,990)
AES Brasil Operações	2,031,549,574	100.00%	1,823,775	2,626,967	(84,548)	(84,548)
AES Comercializadora	12,000,000	100.00%	12,000	22,715	847	847
AES GF1 Holdings	43,079,500	100.00%	43,080	42,961	(50)	(50)
AES GF2 Holdings	1,157,900	100.00%	1,158	1,199	33	33
AES Arinos Holding	5,945,500	100.00%	5,946	5,598	(116)	(116)
São Tomé Holding	398,407	100.00%	398,407	99,868	(28,535)	(28,535)
São Tito Holding	286,967	100.00%	286,967	92,039	1,135	1,135
AES Energy Solutions	2,028,678	100.00%	2,030	2,213	115	115
Total				5,096,788	(250,308)	(171,109)

(i) The difference between net income for the period and adjusted net income for the period, in the amount of R\$ 79,199 refers to capitalized interest from Tucano Holding I. In order to mainly finance the construction of new solar farms, the Parent Company raised funds through debentures and long-term borrowings. Since the qualifying assets are recorded in the subsidiary, the capitalization was recognized under "Investments", matched against "Equity Pickup". In the consolidated interim financial information, it is presented as "Property, Plant and Equipment, net" (Note 11), matched against finance income (costs), under "Capitalized interest transferred to fixed/intangible assets in progress" (Note 28). For better presentation, capitalized interest has been adjusted in the table under adjusted Net income (loss) for the period.

Notes



(ii) The investment balance includes capitalized interest, contractual rights, exploration rights and surplus value of acquired assets, which are not part of the equity of the subsidiaries.

Joint Venture

As of September 30, 2024, the interim financial information of the Joint Venture is presented below:

	Tucano Holding III Consolidated
Statement of financial position	
Current assets	93,350
Noncurrent assets	777,458
Current liabilities	81,396
Noncurrent liabilities	600,206
Equity	189,206
Statement of Profit or Loss	
Operating income (expenses)	27,891
Finance income (costs)	(39,737)
Income tax expense or income	(4,256)
Loss for the period	(16,102)
Total comprehensive income	(16,102)
Equity interest percentage	50%
Number of units of interest/shares of capital	1,444,186,438

Changes in consolidated investments of the joint venture are as follows:

Change in Joint Venture	Consolidated
Balance as of December 31, 2023	106,852
Equity pickup	(8,051)
Amortization of capitalized interest	(1,771)
Dividends	(4,197)
Balances as of September 30, 2024	92,833

Commercial operation - Joint Venture

Wind farms controlled by Tucano Holding III were released for commercial operation and started the performance of their energy supply agreements on 01/01/2023. The energy purchase and sale agreement is signed with Unipar Carbocloro S.A., valid for 20 years, with 155 MW of installed capacity and 71.5 MWavg of physical energy guarantee.

Notes



11. PROPERTY, PLANT & EQUIPMENT

a) The breakdown of Property, Plant and Equipment is as follows:

	Consolidated				
	09/30/2024				12/31/2023
	Annual average depreciation rates (%)	Cost	Accumulated depreciation	Carrying amount	Carrying amount
Land	—	411,781	—	411,781	414,284
Reservoirs, dams and ducts	3.93%	2,970,175	(2,398,857)	571,318	604,565
Buildings, civil works and improvements	3.88%	2,121,962	(657,012)	1,464,950	1,049,935
Machinery and Equipment	3.90%	12,327,288	(2,617,576)	9,709,712	7,875,195
Vehicles	10.15%	20,682	(10,267)	10,415	11,190
Furniture and fixtures and others	4.20%	11,689	(7,702)	3,987	3,173
PP&E in use		17,863,577	(5,691,414)	12,172,163	9,958,342
Properties assigned for future use	—	578	—	578	578
Property, plant and equipment in progress (i)	—	1,436,553	—	1,436,553	3,541,393
Concession-related assets and authorizations		19,300,708	(5,691,414)	13,609,294	13,500,313
Right-of-use of administrative headquarters	from 11.11% to 20.00%	13,107	(8,684)	4,423	5,830
Right-of-use of leased land	from 2.86% to 7.14%	227,816	(33,971)	193,845	185,607
Total Property, Plant and Equipment		19,541,631	(5,734,069)	13,807,562	13,691,750

(i) PPE in progress mainly includes expenses with the construction of new wind power generating plants in Tucano and Cajuína Complexes, including advances to suppliers for acquisition of wind turbines, in addition to expenses with the revamping of hydro power generating units. Such assets will be classified as PPE in service, as soon as they start operations.

Notes



b) Changes in Property, Plant and Equipment

Changes in property, plant and equipment are as follows:

	Consolidated							
	Balance as of December 31, 2023	Additions	Remeasurement (ii)	Provisions for decommissioning (ii)	Disposals	Transfers and reclassifications (i)	Capitalized interest	Balances as of September 30, 2024
Land	414,284	—	—	—	—	(2,503)	—	411,781
Reservoirs, dams and ducts	2,945,326	—	—	—	—	24,849	—	2,970,175
Buildings, civil works and improvements	1,663,859	—	—	—	—	458,103	—	2,121,962
Machinery and Equipment	10,122,499	—	—	26,798	(5,033)	2,183,024	—	12,327,288
Vehicles	19,750	—	—	—	—	932	—	20,682
Furniture and fixtures and others	9,320	—	—	—	—	2,369	—	11,689
Properties assigned for future use	578	—	—	—	—	—	—	578
Property, plant and equipment in progress (iii)	3,541,393	438,181	—	—	—	(2,661,624)	118,603	1,436,553
Right-of-use of administrative headquarters	12,781	—	326	—	—	—	—	13,107
Right-of-use of leased land	212,163	21,968	(6,315)	—	—	—	—	227,816
Subtotal	18,941,953	460,149	(5,989)	26,798	(5,033)	5,150	118,603	19,541,631
Depreciation/Amortization	(5,250,203)	(475,555)	—	—	2,237	(10,548)	—	(5,734,069)
Total, net	13,691,750	(15,406)	(5,989)	26,798	(2,796)	(5,398)	118,603	13,807,562

(i) Amount of R\$ 10,474 refers to the reclassification to other intangible assets (Note 12) and inventories.

(ii) See Note 16.

(iii) The change is largely due to transfers as a result of orders issued by ANEEL, which occurred between the periods from January to July 2024, which releases the generating units belonging to indirect subsidiaries Ventos de Santa Tereza 04, Ventos de Santa Tereza 07, Ventos de Santa Tereza 08, Ventos de São Ricardo 03, Ventos de São Ricardo 04, Ventos de São Ricardo 10 and PSP Água Vermelha VII.

Notes

**c) Concession-related assets and authorizations**

Assets and facilities used in power generation, and linked to the concession, may not be removed, sold, assigned or pledged as mortgage guarantees without the prior and express authorization of the Regulatory Agency.

Offering the rights arising from the concession granting and assets of the wind or solar power generator as guarantee without ANEEL authorization is provided for in the concession arrangements, provided that the potential execution of the guarantee does not jeopardize the continuity of electricity generation. The transfer of the grant or control is subject to prior consent.

The subsidiaries' assets having such characteristics are:

	Consolidated	
	09/30/2024	12/31/2023
Concession	2,269,779	2,346,554
Authorizations	11,338,937	11,153,181
Properties assigned for future use	578	578
Total	13,609,294	13,500,313

12. INTANGIBLE ASSETS

	Consolidated				
	09/30/2024				12/31/2023
	Annual average depreciation rates (%)	Cost	Accumulated amortization	Carrying amount	Carrying amount
Concession extension (i)	9.10%	982,856	(317,001)	665,855	729,255
Use of the public property (UBP) (ii)	3.7%	73,174	(56,801)	16,373	17,941
Solar and wind plants contractual rights (iii)	4.85%	524,043	(103,942)	420,101	467,363
Authorization to operate (iv)	3.00%	731,016	(56,119)	674,897	720,429
Intangible assets from business combination (v)	3.42%	19,073	(5,286)	13,787	14,948
Rights and projects under development (vi)	—	37,208	—	37,208	37,208
Software and other intangible assets	21.06%	143,820	(71,851)	71,969	62,996
Total		2,511,190	(611,000)	1,900,190	2,050,140

(i) This refers to the intangible asset of the concession extension recorded in 2020, resulting from GSF renegotiation, pursuant to Law No. 14052/2020 and Normative Resolution 895/2020. The balance is amortized using the straight-line method from January 1, 2021 until the end of the concession period of AES Operações.

(ii) The use of public property (UBP) comprises the right to do business as a utility for use of public property in the electric energy production and trading, as an Independent Energy Producer, pursuant to the concession agreement executed on December 20, 1999, which has a 30-year effective term and was paid in the 2000-2004 period, with the amounts recorded as intangible assets related to the concession. Such assets are amortized under the straight-line method over the effective term of the concession agreement.

(iii) This refers to the acquisition of right from the Reserve Energy Auction (LER) agreements and generation authorization right of Boa Hora Solar Park and Guaimbê, in addition to Ventus wind complexes, São Ricardo complex, Serra Verde complex, Mandacaru and Salinas wind complexes, amortized through the straight-line method, based on the term of the energy auction agreements and within the remaining term of the authorization. The amounts were set based on asset valuation models, considering the information and conditions included in the auction agreements and energy generation authorization agreements.

Notes



(iv) Corresponds to the authorization to operate arising from the acquisition of assets of Boa Hora, Guaimbê Solar Parks and Santa Tereza, Tucano Wind Complex Ventos do Araripe, Caetés and Cassino, which will be amortized based on the remaining authorization term.

(v) This corresponds to the authorization to operate arising from the business combination of Alto Sertão II Wind Complex, which will be amortized based on the remaining authorization period.

(vi) This corresponds to the right and projects under development resulting from the acquisition of assets and Cordilheira dos Ventos Wind Complex, which will be amortized based on the authorization period, after the start-up of the plant, scheduled for July 2025, and also the acquisition of Arinos Solar Project, with construction not yet scheduled to begin.

Changes in intangible assets are as follows:

	Consolidated							
	Concession extension	Use of the public property	Contractual rights	Authorization to operate	Intangible assets from business combination	Rights and projects under development	Software and other intangible assets	
							In progress	In use
Balance as of December 31, 2023	729,255	17,941	467,363	720,429	14,948	37,208	39,839	23,157
Additions	—	—	—	—	—	—	16,268	—
Effect of acquisitions (i)	—	—	(37,740)	(20,699)	—	—	—	—
Amortizations	(63,400)	(1,568)	(16,730)	(24,833)	(1,161)	—	—	(10,561)
Transfers (ii)	—	—	7,208	—	—	—	(36,942)	40,208
Balances as of September 30, 2024	665,855	16,373	420,101	674,897	13,787	37,208	19,165	52,804

(i) The R\$ 37,740 change refers to the calculation and amendments to the accessory obligations described in Note 5, and the amount of R\$ 20,699 derives from analysis carried out to comply with the share purchase and sale agreement, which were agreed and signed between the Company, direct subsidiary AES Operações, and Cubico Brasil S.A., as detailed in Note 10.

(ii) This refers to the transfer of Property, Plant and Equipment.

13. TRADE ACCOUNTS PAYABLE

	Notes	Individual		Consolidated	
		09/30/2024	12/31/2023	09/30/2024	12/31/2023
CURRENT					
Electric energy purchased for resale (i)		—	—	200,665	67,545
Transmission system use charge - TUST		—	—	44,655	60,435
Distribution System use charge for generators - TUSDg		—	—	5,647	5,612
Subtotal		—	—	250,967	133,592
Materials and Services		1,446	1,719	100,940	238,983
Materials and Services - Related Parties	29	27	—	2,299	3,200
Total		1,473	1,719	354,206	375,775

(i) The change is mainly due to the increase in energy purchases by AES Comercializadora, resulting from the trading strategy.

The Company and its subsidiaries have 73 letters of guarantee, in the total amount of R\$ 123,449 and 10 performance bonds, in the amount of R\$ 39,912, totaling an insured amount of R\$ 163,361 (107 letters of guarantee, in the total amount of R\$ 194,883 and 29 performance bonds, in the amount of R\$ 98,744,

Notes



totaling an insured amount of R\$ 293,627 as of December 31, 2023), with a cost of 0.22% to 1.10% p.a. These guarantees are mainly intended to meet energy purchase requirements, mainly in the ERM and the spot market.

14. INCOME AND SOCIAL CONTRIBUTION TAXES PAYABLE

	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
CURRENT				
<u>Income and social contribution taxes payable (i)</u>				
Income tax	—	—	21,127	10,377
Social contribution	—	—	10,020	7,223
Total	—	—	31,147	17,600
<u>Other taxes payable</u>				
INSS	146	150	5,717	6,077
PIS and COFINS	82	159	16,749	17,406
ICMS	—	—	18,635	22,431
IRRF	1,868	2,641	2,140	4,221
CIDE	—	—	6,348	3,900
ISS	—	—	621	1,736
Other	25	49	2,761	4,646
Total	2,121	2,999	52,971	60,417

(i) Subsidiaries Tucano Holding I and II, Veleiros, Santa Tereza, Santa Tereza (06, 07, 09 and 11), Serra Verde (I, II, III, IV, VI and VII), São Ricardo, São Ricardo (1, 2, 5, 6, 7, 8, 9, 12 and 13), Potengi, Tucano (F5, F9, F11 and F13), AES Comercializadora, AES GF1 Holdings, AES GF2 Holdings, AES Arinos Solar Holdings, AES Arinos Solar (I to VIII), Cajuína AB1 and AB3, Cordilheira dos Ventos, Ventos de São Tomé Holding S.A., Ventos de São Tito Holding S.A. and AES New Energy are taxed under the taxable profit system. Concerning the payment method of income and social contribution taxes, direct subsidiary AES Operações drew up a suspension trial balance sheet in the period, as well as AES Comercializadora, Tucano F5, Santa Tereza 06, 09 and 11, Serra Verde I, II, III and IV, São Ricardo 5, 6, 7 and 12. AES GF2 Holdings and AES New Energy drew up a tax-reduction trial balance sheet.

Indirect subsidiaries Ventus Holding and AES Tietê Eólica used the calculation based on the tax-reduction trial balance and made tax prepayments. Guaimbê Holding and Nova Energia drew up a suspension trial balance sheet, and the other indirect subsidiaries AES Tietê Integra, MS Participações, Santos and REB recorded a tax loss.

Except for the companies mentioned above, income and social contribution tax expenses of other companies of Ouroeste Complexes, Tucano complex, Alto Sertão II, Guaimbê Complex, Ventus Complex, Salinas and Mandacaru Complexes, Santa Tereza 01 to 05, 08, 10, 12 to 14, Serra Verde V, São Ricardo (3, 4, 10 and 11), Cassino Complex, Araripe Complex and Caetés Complex are calculated based on the deemed profit (profit computed as a percentage of gross revenue) taxation regime on a cash basis.

Notes



15. LOANS, FINANCING AND DEBENTURES

15.1 The balances of non-convertible debentures, loans and financing are as follows:

Individual				
09/30/2024				
Current				
Principal	Charges	Transaction costs	Total	
LOCAL CURRENCY				
Debentures				
Debentures - 1 st Issue	335,235	2,295	—	337,530
Subtotal	335,235	2,295	—	337,530
FOREIGN CURRENCY				
Scotiabank 4131 (1 st series)	210,565	3,884	(114)	214,335
Scotiabank 4131 (2nd series)	408,233	4,497	(109)	412,621
Scotiabank 4131 (3rd series)	197,668	2,177	(109)	199,736
Subtotal	816,466	10,558	(332)	826,692
Total debt	1,151,701	12,853	(332)	1,164,222

	Individual							
	12/31/2023							
	Current				Noncurrent			Total current + noncurrent
	Principal	Charges	Transactio n costs	Total	Principal	Transactio n costs	Total	
LOCAL CURRENCY								
Debentures								
Debentures - 1 st Issue	—	45,187	(2,777)	42,410	1,066,124	(591)	1,065,533	1,107,943
Subtotal	—	45,187	(2,777)	42,410	1,066,124	(591)	1,065,533	1,107,943
FOREIGN CURRENCY								
Scotiabank 4131 (1st series)	187,214	944	(569)	187,589	—	—	—	187,589
Scotiabank 4131 (2nd series)	—	9,290	(334)	8,956	362,518	(18)	362,500	371,456
Scotiabank 4131 (3rd series)	—	4,550	(334)	4,216	175,473	(18)	175,455	179,671
Subtotal	187,214	14,784	(1,237)	200,761	537,991	(36)	537,955	738,716
Total debt	187,214	59,971	(4,014)	243,171	1,604,115	(627)	1,603,488	1,846,659

Notes



	Consolidated								
	09/30/2024								
	Current				Noncurrent				Total current + noncurrent
	Principal	Charges	Transactio n costs	Total	Principal	Charges	Transactio n costs	Total	
LOCAL CURRENCY									
Debentures									
1 st Issue - Tucano Holding II	14,670	4,891	(966)	18,595	363,853	—	(11,652)	352,201	370,796
1 st Issue - Veleiros	297,671	6,318	—	303,989	—	—	—	—	303,989
2 nd Issue - Veleiros (1st series)	5,202	2,169	(122)	7,249	80,553	—	(2,707)	77,846	85,095
2 nd Issue - Veleiros (2nd series)	15,779	2,050	(163)	17,666	69,825	—	(2,638)	67,187	84,853
1 st Issue - Cajuína AB1	20,980	22,355	(2,207)	41,128	1,067,153	—	(48,919)	1,018,234	1,059,362
8 th Issue - AES Operações	24,479	4,400	(1,213)	27,666	168,834	—	(3,638)	165,196	192,862
9 th Issue (1st Series) - AES Operações	—	6,063	(532)	5,531	1,380,000	—	(532)	1,379,468	1,384,999
9 th Issue (2nd Series) - AES Operações	—	1,581	(3,920)	(2,339)	864,009	—	(11,466)	852,543	850,204
9 th Issue (3rd Series) - AES Operações	—	6,159	(1,100)	5,059	241,120	—	(3,217)	237,903	242,962
10 th Issue - AES Operações	—	26,945	(666)	26,279	750,000	—	(1,837)	748,163	774,442
11 th Issue - AES Operações	—	18,080	(1,425)	16,655	609,725	—	(17,826)	591,899	608,554
1 st Issue (1 st Series) - AES Tietê Eólica	8,614	292	(254)	8,652	4,638	—	(63)	4,575	13,227
1 st Issue (2 nd Series) - AES Tietê Eólica	15,925	515	(242)	16,198	6,636	—	(61)	6,575	22,773
1 st Issue AES Brasil Energia	335,235	2,295	—	337,530	—	—	—	—	337,530
Araripe Wind Complex	17,745	2,449	(869)	19,325	74,182	—	(2,390)	71,792	91,117
Caetés Wind Complex	19,471	2,357	(519)	21,309	72,667	—	(1,167)	71,500	92,809
1 st issue of Potengi(1 st Series)	11,601	6,775	(1,039)	17,337	305,097	—	(16,886)	288,211	305,548
1 st Issue of Potengi(2 nd Series)	26,320	6,305	(620)	32,005	186,737	—	(10,699)	176,038	208,043
1 st Issue - (1 st series) - Santa Tereza 07	28,818	1,675	(1,138)	29,355	600,098	—	(15,363)	584,735	614,090
1 st Issue - (2 nd series) - Santa Tereza 07	7,363	856	(427)	7,792	307,294	—	(7,894)	299,400	307,192
Subtotal	849,873	124,530	(17,422)	956,981	7,152,421	—	(158,955)	6,993,466	7,950,447
Loans and financing									
BNDES - AES Operações	27,201	442	(160)	27,483	111,071	—	(653)	110,418	137,901
BNB Salinas and Mandacaru Wind Complexes	12,600	1,207	(1,834)	11,973	112,342	1,273	(10,177)	103,438	115,411
Commercial note - Potengi	240,561	5,334	(537)	245,358	—	—	—	—	245,358
FDNE - Santa Tereza 01	2,174	421	(109)	2,486	65,987	—	(1,994)	63,993	66,479
BNDES - Cassino Wind Complex	16,425	343	(817)	15,951	95,814	—	(4,765)	91,049	107,000
BNDES - Araripe Wind Complex	43,933	1,400	(3,205)	42,128	391,397	—	(21,103)	370,294	412,422
BNDES - Caetés Wind Complex	42,307	1,348	(2,815)	40,840	376,902	—	(18,531)	358,371	399,211
BNDES - Salinas and Mandacaru Wind Complexes	21,409	391	(1,429)	20,371	105,623	—	(6,906)	98,717	119,088
BNB - Tucano Wind Complex (Anglo)	16,851	1,873	(419)	18,305	332,750	29,855	(6,307)	356,298	374,603
BNB - São Ricardo 03	4,035	44	(43)	4,036	119,715	—	(955)	118,760	122,796
BNB - São Ricardo 04	3,139	34	(43)	3,130	93,111	—	(955)	92,156	95,286
Other	32,510	—	—	32,510	—	—	—	—	32,510
Subtotal	463,145	12,837	(11,411)	464,571	1,804,712	31,128	(72,346)	1,763,494	2,228,065
FOREIGN CURRENCY									
Scotiabank 4131 (2020) - AES Operações	316,031	—	—	316,031	316,031	—	—	316,031	632,062
Scotiabank 4131 (2021) - AES Operações	564,052	—	—	564,052	188,017	—	—	188,017	752,069
Scotiabank 4131 (1 st series) - AES Energia	210,565	3,884	(114)	214,335	—	—	—	—	214,335
Scotiabank 4131 (2 nd series) - AES Energia	408,233	4,497	(109)	412,621	—	—	—	—	412,621
Scotiabank 4131 (3 rd series) - AES Energia	197,668	2,177	(109)	199,736	—	—	—	—	199,736
Subtotal	1,696,549	10,558	(332)	1,706,775	504,048	—	—	504,048	2,210,823
Total debt	3,009,567	147,925	(29,165)	3,128,327	9,461,181	31,128	(231,301)	9,261,008	12,389,335

Notes



	Consolidated								
	12/31/2023								
	Current				Noncurrent				Total current + noncurrent
	Principal	Charges	Transactio n costs	Total	Principal	Charges	Transactio n costs	Total	
LOCAL CURRENCY									
Debentures									
1 st Issue - Tucano Holding II	20,818	47,421	(1,011)	67,228	320,661	—	(12,374)	308,287	375,515
1 st Issue - Veleiros	292,005	1,453	—	293,458	—	—	—	—	293,458
2 nd Issue - Veleiros (1 st series)	4,667	406	(225)	4,848	75,540	—	(1,352)	74,188	79,036
2 nd Issue - Veleiros (2 nd series)	15,515	385	(245)	15,655	64,692	—	(1,335)	63,357	79,012
1 st Issue - Cajuína AB1	23,552	2,600	(2,143)	24,009	1,040,470	—	(50,572)	989,898	1,013,907
6 th Issue (2nd Series) - AES Operações	221,950	2,968	(593)	224,325	—	—	—	—	224,325
8 th Issue - AES Operações	22,976	1,386	(1,275)	23,087	175,450	—	(4,533)	170,917	194,004
9 th Issue (1st Series) - AES Operações	—	49,993	(505)	49,488	1,380,000	—	(934)	1,379,066	1,428,554
9 th Issue (2nd Series) - AES Operações	—	10,913	(3,592)	7,321	835,513	—	(14,437)	821,076	828,397
9 th Issue (3rd Series) - AES Operações	—	8,592	(1,008)	7,584	233,168	—	(4,050)	229,118	236,702
10 th Issue - AES Operações	—	4,507	(595)	3,912	750,000	—	(2,344)	747,656	751,568
1 st Issue (1st Series) - AES Tietê Eólica	7,689	43	(254)	7,478	8,971	—	(254)	8,717	16,195
1 st Issue (2nd Series) - AES Tietê Eólica	18,086	84	(242)	17,928	12,833	—	(74)	12,759	30,687
1 st Issue AES Brasil Energia	—	45,187	(2,777)	42,410	1,066,124	—	(591)	1,065,533	1,107,943
Araripe Wind Complex	15,399	305	(869)	14,835	80,974	—	(3,042)	77,932	92,767
Caetés Wind Complex	13,557	291	(519)	13,329	82,321	—	(1,557)	80,764	94,093
Subtotal	656,214	176,534	(15,853)	816,895	6,126,717	—	(97,449)	6,029,268	6,846,163
Loans and Financing									
BNDES - AES Operações	27,007	576	(70)	27,513	130,532	—	(338)	130,194	157,707
BNB Salinas and Mandacaru Wind Complexes	12,114	1,751	(1,553)	12,312	118,640	—	(9,808)	108,832	121,144
Commercial note - Potengi	700,000	108,795	(3,000)	805,795	—	—	—	—	805,795
BNDES - Cassino Wind Complex	16,072	433	(817)	15,688	107,862	—	(5,377)	102,485	118,173
BNDES - Araripe Wind Complex	40,408	1,491	(3,205)	38,694	423,383	—	(23,507)	399,876	438,570
BNDES - Caetés Wind Complex	38,914	1,436	(2,815)	37,535	407,704	—	(20,642)	387,062	424,597
BNDES - Salinas and Mandacaru Wind Complexes	21,302	501	(1,429)	20,374	121,069	—	(7,978)	113,091	133,465
BNB - Tucano Wind Complex (Anglo)	17,239	1,734	(171)	18,802	345,379	31,941	(2,698)	374,622	393,424
Other	29,662	—	—	29,662	16,685	—	—	16,685	46,347
Subtotal	902,718	116,717	(13,060)	1,006,375	1,671,254	31,941	(70,348)	1,632,847	2,639,222
FOREIGN CURRENCY									
Scotiabank 4131 (2020) - AES Operações	281,089	27	—	281,116	281,088	—	—	281,088	562,204
Scotiabank 4131 (2021) - AES Operações	—	3,597	—	3,597	668,225	—	—	668,225	671,822
Scotiabank 4131 (1st series) - AES Energia	187,214	944	(569)	187,589	—	—	—	—	187,589
Scotiabank 4131 (2nd series) - AES Energia	—	9,290	(334)	8,956	362,518	—	(18)	362,500	371,456
Scotiabank 4131 (3rd series) - AES Energia	—	4,550	(334)	4,216	175,473	—	(18)	175,455	179,671
Subtotal	468,303	18,408	(1,237)	485,474	1,487,304	—	(36)	1,487,268	1,972,742
Total debt	2,027,235	311,659	(30,150)	2,308,744	9,285,275	31,941	(167,833)	9,149,383	11,458,127

For foreign currency loans, the adjusted book balance considers principal, interest and transaction costs. There is swap for this debt, as shown in Note 30.1.

Transaction costs incurred in obtaining funds from third parties are allocated to the profit for the period over the term of the debt related thereto, using the amortized cost method. The use of the amortized cost method results in the calculation and allocation of finance charges based on the effective interest rate instead of the contractual interest rate of the instrument.

Notes



15.2 Changes in debentures, loans and financing are as follows:

	Individual			Consolidated			
	Debentures	Foreign currency	Total	Debentures	Loans and financing	Foreign currency	Total
Balance as of December 31, 2023	1,107,943	738,716	1,846,659	6,846,163	2,639,222	1,972,742	11,458,127
Revenue	—	—	—	2,010,000	287,770	—	2,297,770
Finance charges	69,765	31,961	101,726	503,310	131,308	49,565	684,183
Foreign exchange difference	—	91,372	91,372	—	—	244,699	244,699
Inflation adjustment	—	—	—	146,398	20,783	—	167,181
Payment of principal	(730,889)	—	(730,889)	(1,032,463)	(604,579)	—	(1,637,042)
Payment of financial charges	(112,657)	(36,300)	(148,957)	(462,931)	(244,558)	(57,126)	(764,615)
Deferral of transaction costs (i)	—	—	—	(76,672)	(10,543)	—	(87,215)
Amortization of transaction costs	3,368	943	4,311	16,642	8,662	943	26,247
Balances as of September 30, 2024	337,530	826,692	1,164,222	7,950,447	2,228,065	2,210,823	12,389,335

(i) The increase in deferred transaction costs is related to payments of the "waiver fee", after approval by debenture holders and other creditors, as part of the conditions precedent set out in the Business Combination Agreement with Auren Energia S.A., detailed in Note 1.1.

Notes

15.3 The characteristics of debentures, loans and financing agreements issued in 2024 are described below:

Company	Description	Revenue Amount	Issue Date	Contractual Rate	Interest Payment	Principal Amortization System	Amount	Maturity	Covenants	Purpose
Potengi Holdings S.A.	1st Issue - Debentures (1st Series)	300,000	1/19/2024	IPCA + 7.37%	Semiannual	Semiannual	305,548	December 2041	Debt service coverage index ("ICSD"): calculated based on the division of the cash generation by the debt service at each fiscal year-end - ICSD: $\geq 1.1x$	Long-term issue replacing the short-term issue issued in December 2022.
Potengi Holdings S.A.	1st Issue - Debentures (2nd Series)	210,000	4/29/2024	IPCA + 7.04%	December 2024	Semiannual	208,043	December 2042	Debt service coverage index ("ICSD"): calculated based on the division of the cash generation by the debt service at each fiscal year-end - ICSD: $\geq 1.1x$	Long-term issue replacing the short-term issue issued in December 2022.
AES Operações	11th Issue - Debentures	600,000	4/16/2024	IPCA + 6.49%	March 2025	Semiannual (from September 2025)	608,554	March 2038	Indebtedness capacity, net: measures the net indebtedness level as compared to adjusted EBITDA in the past 12 months Net debt / Adjusted EBITDA $\leq 4.5x$	Cash reinforcement
Santa Tereza 07	1st Issue - Debentures (1st Series)	600,000	4/5/2024	IPCA + 6.93%	March 2025	Semiannual (from March 2025)	614,090	March 2039	Debt service coverage index ("ICSD"): calculated based on the division of the cash generation by the debt service at each fiscal year-end - ICSD: $\geq 1.1x$	Long-term issue replacing the short-term issue issued in March 2022.
Santa Tereza 07	1st Issue - Debentures (2nd Series)	300,000	4/5/2024	IPCA + 7.08%	March 2025	Semiannual (from March 2025)	307,192	March 2044	Debt service coverage index ("ICSD"): calculated based on the division of the cash generation by the debt service at each fiscal year-end - ICSD: $\geq 1.1x$	Long-term issue replacing the short-term issue issued in March 2022.
Santa Tereza 01	FDNE - Santa Tereza 01	67,770	2/1/2024 (i)	IPCA + 2.93%	June 2025	Semiannual (from June 2025)	66,479	December 2043	Debt service coverage index ("ICSD"): calculated based on the division of the cash generation by the debt service at each fiscal year-end - ICSD: $\geq 1.2x$	Long-term issue for partial payment of Commercial Note of Potengi Holding S.A. (short-term debt)
São Ricardo 03	BNB - São Ricardo 03	123,750	11/30/2023 (ii)	IPCA + 4.53%	January 2025	Monthly (from January 2025)	122,796	December 2047	N/A	Long-term issue for partial payment of the 1 st Issue of Veleiros Holding S.A. (short-term debt)
São Ricardo 04	BNB - São Ricardo 04	96,250	11/30/2023 (ii)	IPCA + 4.53%	January 2025	Monthly (from January 2025)	95,286	December 2047	N/A	Long-term issue for partial payment of the 1 st Issue of Veleiros Holding S.A. (short-term debt)

(i) Partial receipt occurred on July 16, 2024. Proceeds are released according to cash needs.

(ii) Full receipt occurred on September 27, 2024. Proceeds are released according to cash needs.

For the period ended September 30, 2024, all covenants of the contractual obligations were fully met.

Notes



15.4 Currency composition and principal and charges indexes:

	Individual and Consolidated		Individual				Consolidated			
	09/30/2024	12/31/2023	09/30/2024		12/31/2023		09/30/2024		12/31/2023	
	Index		R\$	%	R\$	%	R\$	%	R\$	%
Local currency										
CDI (Index of the last business day of the period)	10.65%	11.65%	337,530	28.98	1,111,311	60.03	3,050,422	24.11	4,398,064	37.73
IPCA (cumulative index for the last 12 months)	4.42%	4.62%	—	—	—	—	6,024,796	47.63	3,812,836	32.71
TJLP (Index of the last business day of the period)	6.91%	6.55%	—	—	—	—	1,236,006	9.77	1,338,690	11.48
Fixed rate	2.55%	2.55%	—	—	—	—	127,422	1.01	132,505	1.14
Foreign currency										
U.S. Dollar (rate on the last business day of the period)	5.4481	4.8413	827,024	71.02	739,989	39.97	2,211,155	17.48	1,974,015	16.94
Total			1,164,554	100.00	1,851,300	100.00	12,649,801	100.00	11,656,110	100.00

15.5 Installments related to principal amounts of debentures, loans and financing and transaction costs, currently classified under noncurrent liabilities:

	Consolidated					Total
	Debentures	Loans and financing	Foreign currency	Charges	Transaction costs	
2025	69,206	54,883	457,044	438	(7,262)	574,309
2026	858,937	204,693	47,004	1,653	(28,450)	1,083,837
2027	1,993,698	215,200	—	1,723	(27,004)	2,183,617
2028	577,843	224,837	—	1,808	(23,215)	781,273
2029	578,475	232,687	—	1,922	(20,400)	792,684
2030 onwards	3,074,262	872,412	—	23,584	(124,970)	3,845,288
	7,152,421	1,804,712	504,048	31,128	(231,301)	9,261,008

16. LEASE LIABILITIES

Changes in lease liabilities are as follows:

	Individual	Consolidated
Balance as of December 31, 2023	1,143	220,110
Revenue	—	21,968
Remeasurement (i)	407	(5,764)
Finance charges	62	17,885
Payment of finance charges	(62)	(17,885)
Payment of principal	(1,141)	(5,687)
Balances as of September 30, 2024	409	230,627
Current	409	6,768
Noncurrent	—	223,859

(i) The lease liability is remeasured when there is a change in future lease payments resulting from a change in index or rate, extension or termination or if there is a revised lease payment fixed in substance. When the lease liability is remeasured this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset.

Notes



Future maturities of lease liabilities are as follows:

	Individual	Consolidated
CURRENT		
2024	409	1,811
2025	—	4,957
Subtotal	409	6,768
NONCURRENT		
2025	—	503
2026	—	4,751
2027	—	5,962
2028	—	5,130
2029	—	5,173
2030 onwards	—	202,340
Subtotal	—	223,859
Total	409	230,627

17 POST-EMPLOYMENT BENEFIT OBLIGATIONS

17.1 Actuarial assets and liabilities

		Consolidated	
	Note	09/30/2024	12/31/2023
Present value of actuarial obligations		594,207	594,471
Fair value of plan assets		(500,722)	(500,722)
Subtotal of liabilities booked with private pension plan	29	93,485	93,749
Present value of actuarial obligations		11,624	10,258
Subtotal liabilities booked with retirement incentive program		11,624	10,258
Total post-employment benefit obligations		105,109	104,007

17.2 Expenses recognized in profit or loss for the period

		Consolidated			
	Note	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Interest on actuarial obligation		13,500	40,500	14,836	44,508
Expected return on plan assets		(11,409)	(34,225)	(12,326)	(36,977)
Subtotal of defined benefit expenses	29	2,091	6,275	2,510	7,531
Defined contribution		936	2,587	2,538	6,661
Total expenses with private pension plan entity		3,027	8,862	5,048	14,192
Cost of current services		232	696	175	525
Interest on actuarial obligation		224	671	204	611
Total retirement incentive program expenses		456	1,367	379	1,136
Total post-employment benefit expenses		3,483	10,229	5,427	15,328

Notes



17.3 Changes in the recorded liabilities

	Note	Consolidated	
		09/30/2024	12/31/2023
Balance at beginning of the period		104,007	110,690
Expense for the period with private pension	29	6,275	11,557
Expense for the period with Retirement Incentive Program (PIA).		1,367	—
Adjustment of actuarial valuation (remeasurements)		—	(10,199)
Payment of contributions		(6,540)	(8,041)
Balance at end of the period		105,109	104,007

18. PROVISION FOR LEGAL PROCEEDINGS AND OTHERS

18.1 Proceedings with likelihood of loss classified as probable

Breakdown of provision for lawsuits and respective guarantees and restricted deposits is as follows:

	Consolidated			
	Liabilities		Assets	
	Provision for legal proceedings and others		Guarantees and restricted deposits	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Labor (a)	4,146	4,010	2,860	2,668
Environmental (b)	2,465	2,472	—	—
Regulatory (c)	58,439	56,874	—	—
Tax (d)				
IRPJ and CSLL Offsets (d.1)	6,796	6,637	—	—
PIS/Cofins on finance income (d.2)	4,907	4,313	3,213	2,985
Civil (e)	8,886	—	—	86
Total	85,639	74,306	6,073	5,739
Current	9,667	9,324		
Noncurrent	75,972	64,982		
Total	85,639	74,306		

Total guarantees and restricted deposits amounted to R\$ 11,133 as of September 30, 2024 (R\$ 10,093 as of December 31, 2023), and are shown below according to the classification of likelihood of loss of the respective proceeding:

	Consolidated							
	09/30/2024				12/31/2023			
	Probable proceedings	Possible proceedings	Remote proceedings	Total	Probable proceedings	Possible proceedings	Remote proceedings	Total
Labor	2,860	339	154	3,353	2,668	138	148	2,954
Tax	3,213	—	—	3,213	2,985	—	—	2,985
Civil	—	369	—	369	86	281	—	367
Real Estate	—	4,198	—	4,198	—	3,787	—	3,787
	6,073	4,906	154	11,133	5,739	4,206	148	10,093

Notes



Changes in provisions for legal proceedings and others are as follows:

	Consolidated					
	Labor	Environment al	Regulatory	Tax	Civil	Total
Balance as of December 31, 2023	4,010	2,472	56,874	10,950	—	74,306
Provision	806	—	—	281	8,719	9,806
Reversal of provision	(888)	(7)	—	—	—	(895)
Inflation adjustment (Note 28)	219	—	1,565	472	167	2,423
Payments	(1)	—	—	—	—	(1)
Balances as of September 30, 2024	4,146	2,465	58,439	11,703	8,886	85,639

- (a) **Labor:** There are 134 proceedings (102 as of December 31, 2023) filed by employees, former employees, and third-party employees demanding equal pay for equal work performed, overtime worked, health exposure premium, among others. Fifteen (16) proceedings are considered as probable loss (14 as of December 31, 2023). As of September 30, 2024, the provisioned amount related to these claims amounts to R\$ 4,146 (R\$ 4,010 as of December 31, 2023).

Based on the opinion of its legal advisors, direct subsidiary AES Operações' management estimates that current proceedings will be concluded between 2025 and 2026.

- (b) **Environmental:** There are 88 public civil actions (89 as of December 31, 2023) addressing alleged environmental damage caused by illegal occupation in permanent environmental conservation areas involving direct subsidiary AES Operações as defendant. The legal advisors and the Management of direct subsidiary AES Operações assessed the likelihood of loss as probable for the environmental recovery measures within the concession area for 76 proceedings (77 as of December 31, 2023), since favorable decisions have already been rendered to direct subsidiary AES Operações in other cases which have appeals pending judgment. The provision for these proceedings amounts to approximately R\$ 2,465 (R\$ 2,472 as of December 31, 2023).

Based on the opinion of its legal advisors, direct subsidiary AES Operações' management estimates that current proceedings will be concluded between 2025 and 2026.

- (c) **Regulatory:** On May 16, 2002, ANEEL published ANEEL Order No. 288, which introduced changes to certain trading rules of the then so-called Energy Wholesale Market – MAE, and for that reason, determined the recalculation of the figures obtained by MAE on March 13, 2002, which recognized direct subsidiary AES Operações as debtor on the spot market. By applying the guidelines of such Order, direct subsidiary AES Operações would have its market position changed from debtor to creditor. However, RGE Sul (formerly AES Sul), the main market agent affected by the changes introduced by ANEEL Order No. 288 (since it changed from market creditor to debtor), filed a legal proceeding seeking the annulment of the said order, as well as an interlocutory relief in order to enforce the market rules without the effects of the ANEEL Order No. 288. The interlocutory relief was granted to RGE Sul. Thus, CCEE (MAE's successor) prepared a new settlement, excluding the effects of ANEEL Order No. 288, upon which direct subsidiary AES Operações remained as market debtor. On June 29, 2012, RGE Sul's proceeding was denied at the trial court. As a result, RGE Sul filed an appeal. On March 27, 2014, the appellate decision was rendered, accepting the proceeding and ordering the annulment of ANEEL Order No. 288. Due to such decision, appeals were filed by the other market agents and ANEEL. Also, direct subsidiary AES Operações filed an appeal against a non-unanimous appellate decision, in order to change the merits of the previous decision. On January 15, 2016, a new appellate decision was published, denying the motions for clarification filed by direct subsidiary AES Operações, other market agents and ANEEL against the merit decision favorable to RGE Sul. Also in the Federal Regional Court of the 1st Region, the requested parties filed an appeal against a non-unanimous appellate decision, in order to modify the merits of the previous decision. The appeals are pending trial. The provisioned amount, adjusted by IGPM as of September 30, 2024 corresponds to R\$ 58,439 (R\$ 56,874 as of December 31, 2023).

Notes

Direct subsidiary AES Operações' management, based on the opinion of its legal advisors, estimates that this proceeding will be concluded up to the end of 2025.

(d) Tax:

(d.1) IRPJ and CSLL Offsets: On December 2, 2008, direct subsidiary AES Operações was summoned by Brazilian IRS concerning the non-ratification of 4 administrative offsets carried out between the negative balance credits of IRPJ (2001 and 2002) and IRPJ debits (2003 and 2004) and CSLL (2003). The main reason the Tax Authority did not ratify the abovementioned offsets is the alleged divergence between the accounting and tax information. The legal advisors and the Management of direct subsidiary AES Operações assessed that from a total of R\$ 94,513 (R\$ 92,248 as of December 31, 2023) involved in the dispute, R\$ 6,796 (R\$ 6,637 as of December 31, 2023) is assessed as probable loss, and the remaining amount is classified as possible loss. Based on the opinion of its legal advisors, direct subsidiary AES Operações' management estimates that current proceedings will be concluded during 2026. Details of the reduction in the total debt involved are described in items d.1 (i) and (ii) of possible causes.

(d.2) Writ of Mandamus filed to ensure that direct subsidiary AES Operações is not compelled to pay, in the period from January 02, 2023 to April 02, 2023 (inclusive), PIS and COFINS, at the rates of 0.65% and 4%, respectively, so as to be subject, during this period, to the rates of 0.33% and 2%, as provided for in Decree No. 11.322/2022, with due respect to the 90-day holding period of article 195, paragraph 6 of Brazil's Federal Constitution (CF/88). On February 10, 2023, a decision was rendered granting the injunction. On September 4, 2023, a trial court decision was rendered, dismissing the request before ADC84 of STF, which, as a provisional remedy, defined that the principle of the 90-day holding period would not apply. An special appeal was filed, which is pending trial. It should be noted that the company made judicial deposits relating to differences in tax rates discussed in this case, in the amount of R\$ 3,213.

(e) Civil:

(e.1) On March 13, 2013, a legal proceeding was filed against direct subsidiary AES Operações, seeking collection of amounts allegedly due by virtue of the termination of reforestation agreements entered into by and between Dicrel - Dois Irmãos Comércio e Reflorestamento Ltda. and direct subsidiary AES Operações; however, the Plaintiff understands that it has not terminated the agreements unilaterally, thus it is not a creditor in connection with any residual values.

In April 2013, direct subsidiary AES Operações filed a challenge. Since this is a matter of proof, the trial court judge ordered expert inspections (environmental and accounting), in order to identify the truthfulness of the facts alleged in the initial pleading. In April 2024, a ruling was handed down partially in favor of AES Operações. In view of the unfavorable portion of the decision, motions for clarification were filed, which are pending trial. The prognosis of this case was treated as possible until May 2024. In case a final unfavorable judgment is rendered, direct subsidiary AES Operações will be required to disburse the estimated amount of R\$ 8,886, adjusted up to September 30, 2024 (R\$ 14,146 as of December 31, 2023).

18.2 Proceedings with likelihood of loss classified as possible

Direct subsidiary AES Operações and its subsidiaries are involved in other proceedings for which the likelihood of loss is assessed as possible and, for that reason, the amounts related to those lawsuits are not provisioned for. The assessment of this likelihood is grounded on reports prepared by the legal advisors of direct subsidiary AES Operações and its subsidiaries. The estimated total amount of proceedings for which the likelihood is classified as possible is as follows:

Notes



	Consolidated	
	09/30/2024	12/31/2023
Environmental (a)	Not determined	Not determined
Civil (b)	95,993	106,391
Regulatory (c)	33,898	46,677
Tax (d)	1,278,908	1,506,809
Total	<u>1,408,799</u>	<u>1,659,877</u>

Below, the Company presents the main liability contingencies, considering the minimum disclosure amount of R\$ 5,000 and the relevance of the topic.

- (a) Environmental - Remediation of environmental damages: Refers to 3 public civil proceedings related to suspension of environmental licensing process of direct subsidiary AES Operações, as well as its order to recover alleged environmental damage resulting from reservoir flooding of (a.1) Bariri, (a.2) Barra Bonita and (a.3) Nova Avanhandava, and whose amounts involved correspond to token money; for that reason it is not possible, at this point, to estimate the value of a potential future disbursement. Below is the breakdown of these proceedings.
- (a.1) In January 2007, an injunction was granted determining that direct subsidiary AES Operações shall refrain from granting, for a consideration or free of charge, the use of land plots pertaining to a permanent preservation area. In August 2007, the parties agreed to stay the case, so that direct subsidiary AES Operações could submit a PACUERA (Environmental Conservation Plan for the Use of the Artificial Reservoir Surroundings). In August 2008, direct subsidiary AES Operações reported on the need for CETESB to present guidelines (Instrument of Reference) for the respective PACUERA, and a decision was rendered to stay the case until CETESB presents said guidelines.
- (a.2) Regarding Barra Bonita Reservoir's proceeding, there was a trial court decision on June 13, 2016, in which direct subsidiary AES Operações was ordered to restore environmental damage (riparian forest recovery) based on footage of environmental legislation at the time of the enterprise (Old Forest Code). Other requests have been rejected (environmental impact assessment, conservation and compensation unit). On July 14, 2016, direct subsidiary AES Operações filed an appeal against the enforcement of the Former Forest Code, since direct subsidiary AES Operações' legal advisors assess as high the changes for the Court to change the decision in order to enforce the metering of the New Forest Code, in accordance with the reforestation plan presented at CETESB by direct subsidiary AES Operações. The proceeding was then submitted to the Court of Appeals. In August 2019, a partially favorable 2nd instance decision was handed down, recognizing the need to apply the New Forest Code to delimit the Permanent Preservation Area (APP) surrounding the reservoir for environmental restoration purposes, maintaining the decision for restoration of riparian forest in the APP area. In view of the unfavorable portion of the decision, direct subsidiary AES Operações filed appeals, which are pending a final decision. Furthermore, there is a project underway with the environmental area to ensure that the reforestation has been fully completed by the time the decision becomes final and unappealable.
- (a.3) With regard to the proceeding related to Nova Avanhandava Reservoir, after the decision denying the action at trial court, in October 2009, the Court decided to annul the trial court decision, ordering expert evidence in order to verify whether there was any environmental damage/impact not offset by the environmental licensing. After the filing of the applicable appeals, in July 2017, the said decision became unappealable, the reason why the proceeding returned to the trial court for the expert evidence to be performed.

In addition, direct subsidiary AES Operações has 1 public interest civil action filed by the Public Prosecution against the State of São Paulo, CETESB and direct subsidiary AES Operações, with the purpose of preventing the proliferation of Cyanophyta Algae in Tietê River. The Public Prosecutor's Office requires from direct subsidiary AES Operações: (a) a contingency plan for the control and reduction of algae in the reservoirs of Promissão, Ibitinga and Barra Bonita whenever they reach levels that put human health at risk; (b) monitor Tietê River with monthly collections, informing the

Notes

results to CETESB; (c) reforestation of the entire margin of the reservoirs operated by the Company, located on Tietê River; and (d) payment of indemnification for any damages to the environment considered irreversible, to be determined upon settlement of sentence. On September 3, 2018, an injunction was granted to the requests of the Public Prosecution Office, which determined that direct subsidiary AES Operações perform the following: (i) Prepare, together with the State Government and CETESB, a contingency plan for the control and reduction of cyanobacteria in the reservoirs of Promissão, Ibitinga and Barra Bonita; (ii) Start monitoring Tietê River, with monthly collections, and report the results to CETESB with the same frequency and also make the data obtained from this monitoring available on its website; and (iii) submit, within up to 6 months, a reforestation project for the entire riparian forest of the reservoirs operating along Tietê River. Direct subsidiary AES Operações appealed the preliminary ruling, seeking to stay its effects, and on October 24, 2018, a favorable decision was issued to direct subsidiary AES Operações in court, holding the effects of the injunction. In March 2019, a decision was rendered accepting the appeal filed by direct subsidiary AES Operações and, consequently, revoking the injunction that determined a series of obligations for it. In August 2023, a decision was handed down upholding the claim, and direct subsidiary AES Operações was ordered to (i) present and implement a project to reforest the reservoir's riparian forest; (ii) monitor the reservoir's water quality; and (iii) establish, together with the environmental agency CETESB, a contingency plan to control and reduce cyanobacteria in the reservoir. Subsidiary AES Operações filed motions for clarification, which were denied. In view of this decision, subsidiary AES Operações filed an appeal, which was given suspensive effect and therefore stayed the obligations determined in the first instance decision. The appeal is currently pending judgment. In September 2024, the appeals filed by the Company and CETESB were partially upheld by the 2nd Environmental Chamber of the São Paulo State Court of Justice (TJSP), dismissing the order to (a) monitor Tietê River, with monthly collections and reports to CETESB; and (b) pay for any damage deemed irreversible. In due course, the Company will file the relevant appeals against the ruling.

(b) Civil:

- (b.1) ANEEL Proceeding: Refers to a lawsuit filed by the SPE's of Ventus Wind Complex, seeking to annul the effects of ANEEL Order No. 1.388/2014, specifically in relation to the section that stipulates, on a retroactive basis, the beginning of the commercial operation and the supply period of the SPEs. This retroactive change resulted in the recalculation of the energy billed by the companies, between February and May 2014, within the scope of the respective CER, resulting in a balance in the amount of R\$ 82,124 adjusted up to September 30, 2024 (R\$ 79,615 as of December 31, 2023), in favor of CCEE, which is equivalent to the difference between the estimated energy amount in the CERs and the energy amount in PLD at that time. Initially an injunction was granted to stay the effects of such order. Subsequently, a lower court decision was rendered that was unfavorable to the interests of Ventus Wind Complex SPEs. As a result, an appeal was filed and the writ of supersedeas to the appeal was requested. An active writ of supersedeas was granted to stay part of the said order regarding the retroactive effect of the beginning of the commercial operation and the supply period for the Companies. Currently, the appeal is pending trial. In the event that an unfavorable final decision is rendered, Cobra do Brasil will be responsible for the payment, as set forth in the purchase and sale agreement.

(c) Regulatory:

- (c.1) Loss in energy transfer from Itaipu: Refers to the discussion on direct subsidiary AES Operações' obligation to purchase energy from Itaipu as a member. On August 17, 2007, the judgment granting the requests filed by direct subsidiary AES Operações was granted. On October 17, 2007, an appeal was filed by Eletrobras and, on November 26, 2007, an appeal was filed by ANEEL. Currently, direct subsidiary AES Operações awaits judgment of the appeals by the Regional Federal Court of the 1st Region. As of September 30, 2024, the amount under discussion totals R\$ 33,898 (R\$ 46,677 as of December 31, 2023).

(d) Tax:

Notes

- (d.1) IRPJ and CSLL Offsets: Refer to the summons of the Brazilian IRS concerning the non-ratification of four administrative offsets of IRPJ and CSLL, as mentioned on item (d.1) of Note 18.1, in which R\$ 87,717 is classified as possible loss, from a total of R\$ 94,513 (R\$ 85,611 from a total of R\$ 92,248 as of December 31, 2023), as follows:
- i. Administrative offset related to CSLL debts for calendar year 2003, in the total amount of R\$ 25,312 adjusted up to September 30, 2024 (R\$ 24,729 as of December 31, 2023). On April 19, 2017, direct subsidiary AES Operações was subpoenaed on the appellate court ruling against its interests. On April 27, 2017, direct subsidiary AES Operações filed a special appeal, which was partially granted to determine the return of the records to the origin so that a supplementary order can be issued regarding CSLL negative balance, calculated in 2002. Such order, dated May 2023, recognized the credit portion of the negative balance and resulted in partial cancellation of the debt. Thus, from the total amount charged by the Tax Authorities (R\$ 47,201), R\$ 22,861 was definitely canceled. In view of the unfavorable portion, a new statement of objection was submitted in April 2023, which was partially upheld. In view of this decision, direct subsidiary AES Operações filed a Voluntary Appeal, which is pending trial. Based on the opinion of its legal advisors, the Company's Management estimates that the proceedings will be concluded during 2025.
 - ii. Administrative offset related to IRPJ debts for calendar year 2003, in the total amount of R\$ 25,891 adjusted up to September 30, 2024 (R\$ 25,266 as of December 31, 2023). On December 2021, a partially favorable decision was rendered by the Appellate Administrative Court. In view of this decision, both parties filed a special appeal. In June 2023, the portion of the decision that partially reduced the debt in question became final. Thus, from the total amount charged by the Tax Authorities (R\$ 54,450), R\$ 26,244 was definitely canceled. In April 2024, the discussion at the administrative level was closed. Direct subsidiary AES Operações will file an annulment action in due course to discuss the remaining portion in court. Based on the opinion of its legal advisors, it is expected that the proceedings will be concluded during 2028.
 - iii. Administrative offset related to IRPJ debts for calendar year 2004, in the total amount of R\$ 30,592 adjusted up to September 30, 2024 (R\$ 29,865 as of December 31, 2023). Judgment at the appellate administrative court is pending. Based on the opinion of its legal advisors, the Company's Management estimates that the proceedings will be concluded during 2025.
 - iv. Administrative offset related to CSLL and IRPJ debts for calendar year 2005, in the total amount of R\$ 12,718 adjusted up to September 30, 2024 (R\$ 12,388 as of December 31, 2023). Judgment at the appellate administrative court is pending. Based on the opinion of its legal advisors, the Company's Management estimates that the proceedings will be concluded during 2025.
- (d.2) Tax assessment notice - goodwill (2006 to 2008): Refers to the Tax Assessment Notice issued by the Brazilian Internal Revenue Service - RFB demanding the collection of the amounts related to IRPJ and CSLL, in the amount of R\$ 189,499 adjusted up to September 30, 2024 (R\$ 183,222 as of December 31, 2023). The tax assessment notice is due to the fact that, in the exclusive understanding of the RFB, there was an undue deduction in IRPJ and CSLL bases as a result of the goodwill recorded due to the merger of AES Gás Empreendimentos Ltda. and Tietê Participações Ltda. It is important to clarify that the goodwill under discussion arose from the expectation of future profitability on the acquisition of Companhia de Geração Tietê S.A., when the privatization auction of the electricity industry was held in 1998. With the partially favorable closing of the discussion in the administrative level, in January 2018, direct subsidiary AES Operações filed a legal proceeding aiming to discuss the debt in question. Also, in order to stay the enforceability of the debt, a performance bond was produced and an injunction was obtained in order to assure the stay of the debit. In May 2018, direct subsidiary AES Operações filed a motion to stay the tax foreclosure. In October 2018, a lower court decision was rendered by which the motion to stay execution was dismissed without analyzing the merits. As a result, an appeal was filed. On November 3, 2020, a decision was rendered by the appellate court dismissing the appeal filed by direct subsidiary AES Operações in view of the decision that dismissed the motions to stay the tax foreclosure without

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analyzing the merits. As a result, direct Subsidiary AES Operações filed motions for clarification. In February 2021, a decision was rendered dismissing the motions for clarification of direct subsidiary AES Operações. As a result, special and extraordinary appeals were filed, both of which were dismissed. In this sense, in view of the closing of the motions to stay tax foreclosure, direct subsidiary AES Operações awaits the return of the case to the first instance for the execution of the sentence in the amount of R\$ 1,491 as a fine (adjusted on September 30, 2024). Regarding the merits and progress of the annulment action, in May 2024 a decision was handed down dismissing the claims made by the direct subsidiary AES Operações and, as a result, motions for clarification were filed. Currently, the appeal is pending trial. Despite the unfavorable conclusion of the motions to stay tax foreclosure, the prognosis of loss of the annulment action remains unchanged.

- (d.3) Tax Assessment Notice IRPJ - Refers to the Tax Assessment Notice issued by Brazil's Internal Revenue Service on collection of IRPJ referring to the monthly estimates of December 2004 and December 2007, plus an ex-officio fine and a specific fine imposed in addition to applicable fine and interest. With the end of the administrative discussion partially favorable to direct subsidiary AES Operações, in March 2018, the amounts relating to IRPJ estimates and late payment fine for December 2004 (R\$ 17,819) were submitted for discussion in action for tax foreclosure and, currently, the embargoes to stay foreclosure are pending trial. For the portion relating to the isolated fine on the December 2007 estimates (R\$ 1,767), whose administrative dispute ended unfavorably in April 2024, direct subsidiary AES Operações submitted a guarantee and, in June 2024, filed a motion to stay the tax foreclosure, which is also pending trial. The adjusted amount as of September 30, 2024 is R\$ 19,777 (R\$ 19,203 as of December 31, 2023).
- (d.4) Tax assessment notice - goodwill (2013/2016): Refers to the Tax Assessment Notice issued by the Brazilian Internal Revenue Service - RFB, demanding the collection of the amounts related to IRPJ and CSLL, corresponding to R\$ 424,971 adjusted up to September 30, 2024. The tax assessment notice is due to the fact that, in the exclusive understanding of Brazilian Internal Revenue Service (RFB), there was an undue deduction from IRPJ and CSLL bases as a result of the goodwill recorded by direct subsidiary AES Operações (from 2013 to 2016), due to the mergers carried out between 2000 and 2016. After analyzing the tax assessment notice, the Company identified that part of the notice refers to amortization of goodwill carried out by the former Companhia Brasileira de Energia. Accordingly, from the total amount charged in the tax assessment notice of R\$ 424,971, R\$ 121,511 would be the responsibility of the entity under joint control Brasileira Participações, insofar as they are related to goodwill amortization carried out by former Companhia Brasileira de Energia, with the amount of R\$ 303,461 attributable to direct subsidiary AES Operações. Regarding the portion under Brasileira Participações' responsibility, direct subsidiary AES Operações notified BNDES and Brasileira Participações to safeguard the right to any possible indemnity, pursuant to the indemnity agreement executed with said company at the time of Baltimore Project. On December 3, 2019, direct subsidiary AES Operações filed an administrative challenge. On October 6, 2020, a decision at the lower administrative court was rendered, partially favorable to direct subsidiary AES Operações' interests. Such decision exonerated the amount of R\$ 60,310 (adjusted up to October 31, 2020). Direct subsidiary AES Operações filed a voluntary appeal against the unfavorable portion. In September 2024, a decision was issued that partially upheld the voluntary appeal of direct subsidiary AES Operações. In view of the unfavorable portion, the appropriate appeal will be filed in due course. In the event of an unfavorable decision to direct subsidiary AES Operações, Brasileira Participações will have to pay the portion of the tax assessment notice related to the period under its responsibility (see Note 29.2). According to the legal advisors of direct subsidiary AES Operações, the likelihood of loss remains classified as possible.
- (d.5) Tax assessment notice - goodwill (2013/2015): Refers to the Tax Assessment Notice issued by the Brazilian Internal Revenue Service - RFB demanding the collection of the amounts related to IRPJ and CSLL, in the amount of R\$ 135,570 adjusted up to September 30, 2024 (R\$ 128,705 as of December 31, 2023). The tax assessment notice is due to the fact that, in the exclusive understanding of RFB, there was an undue deduction from IRPJ and CSLL bases as a result of the goodwill recorded by direct subsidiary AES Operações, between 2013 and 2015, due to the mergers carried out between 2000 and 2015. On December 3, 2019, direct subsidiary AES Operações filed an administrative challenge. On October 6, 2020, a decision at the lower administrative court was rendered, unfavorably to the interests of direct subsidiary AES Operações. In view of this decision, direct subsidiary AES Operações filed a voluntary appeal. In September 2024, a decision was

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rendered that partially upheld the voluntary appeal of direct subsidiary AES Operações. In view of the unfavorable portion, the appropriate appeal will be filed in due course.

- (d.6) **Tax Foreclosure - PIS/COFINS (Remaining Balance 2007/2010):** Tax Foreclosure filed for the collection of alleged remaining PIS and COFINS balances for calendar years from 2007 to 2010. Such balances arise from an administrative proceeding in which direct subsidiary AES Operações discussed issues related to the PIS and COFINS taxation regime, for which the likelihood of loss was remote. In this case, the proceeding ended, on merits, with a favorable decision to direct subsidiary AES Operações and the Internal Revenue Service (RFB) pointed out the existence of the said remaining balances, due to the disallowance of credits allegedly unduly used. In February 2020, direct subsidiary AES Operações filed motions to stay the tax foreclosure, which are pending judgment. The adjusted amount as of September 30, 2024 is R\$ 10,576 (R\$ 10,205 as of December 31, 2023).
- (d.7) **Iturama Tax Foreclosure:** Refers to the tax foreclosure filed by the Iturama City Administration, which aims to collect alleged debts of Tax on Services ("ISS") related to services performed at Usina Água Vermelha, located in the Municipality of Ouroeste/SP and collection of a daily fine for failure to obtain a permit to locate and operate in the Municipality of Iturama. In August 2017, direct subsidiary AES Operações filed a motion to stay the tax foreclosure. In September 2019, a decision was rendered in the trial court unfavorable to direct subsidiary AES Operações' interests. As a result, direct subsidiary AES Operações filed an appeal. In April 2022, a decision of the appellate court was rendered, which granted the appeal filed by direct subsidiary AES Operações and, consequently, annulled the sentence for lack of grounds. As the Municipality did not file an appeal, the decision was rendered final. As a result, the case was referred to the lower court for a new sentence. The adjusted amount as of September 30, 2024 is R\$ 7,022 (R\$ 6,492 as of December 31, 2023).

(d.8) **Tax assessment notice – use of tax losses**

On June 2, 2010, Brasileira Participações received the Tax Assessment Notice, drawn up by the Federal Revenue of Brazil (RFB), requiring the payment of R\$ 421,508 adjusted up to September 30, 2024 (R\$ 670,335 as of December 31, 2023) relating to IRPJ and CSLL arising from the disallowance of income and social contribution tax losses offset against tax debts without applying the legal threshold of 30% established in Law 9065/95, stemming from the merger of the company AES Transgás Empreendimentos S.A. Due to the unfavorable outcome at the administrative level, by casting vote, since there is no longer the possibility of appeal, Brasileira Participações filed a Writ of Mandamus in May 2016, to continue discussing the matter in court. On November 10, 2016, a lower court decision was rendered, unfavorable to Brasileira Participações. As a result of this decision, an appeal was filed, which is pending trial. On May 20, 2018, Brasileira Participações was summoned in the tax foreclosure proceedings aimed at collecting the debts in question. As a result, a request was made for the guarantee to be transferred to execution and a motion to stay the tax foreclosure was filed. In April 2021, a lower court decision was rendered by which the motion to stay execution was dismissed without analyzing the merits. In view of this decision, Brasileira Participações filed an appeal, which is pending trial. In the event of an unfavorable decision against the direct subsidiary AES Operações, Brasileira Participações will have to pay the lawsuits in full. See Note 29.2.

Concurrently with the judicial discussion, Brasileira Participações submitted a Request for Review of Registered Debt ("PRDI") in November 2023, seeking discharge of the amounts attributed as fines, in compliance with article 15 of Law 14.689/23, which provides for the possibility of excluding ex-officio-late payment fines in the event of a judgment in favor of the Treasury by a casting vote, including for cases currently in dispute in the judicial field. In this connection, in September 2024 a final ruling was issued in favor of Brasileira Participações determining the discharge of the amounts claimed. The aforementioned decision resulted in a reduction of approximately R\$ 267,833 in the adjusted amount of the charge.

(d.9) **Administrative offsets – negative IRPJ and CSLL balances**

On January 11, 2011, Brasileira Participações was notified of a Decisional Order issued by the Internal Revenue Service which did not recognize the credits for the negative balance of IRPJ and

Notes

CSLL calculated in calendar year 2006, due to the merger of AES Tietê Empreendimentos, and offset against IRPJ and CSLL debts. The non-recognition of the offset credits stems from the Internal Revenue Service's understanding that, in cases where tax losses are used, the legal threshold of 30% per calendar year must be met. The main argument upheld by Brasileira Participações is that there is no legal prohibition for the specific case of merger, where the merged company is extinguished in the same calendar year. After the administrative sphere was closed unfavorably to direct subsidiary AES Operações in January 2019, a lawsuit was filed to submit a performance bond in order to stay the enforceability of the debt. As a result of the execution filed to collect the amounts, Brasileira filed a motion to stay the execution. On July 10, 2020, a lower court decision was handed down dismissing the motion to stay the execution filed by Brasileira Participações as unfounded. In view of this decision, Brasileira filed an appeal, which is pending trial. The adjusted amount up to September 30, 2024 is R\$ 90,065. In the event of an unfavorable decision against the direct subsidiary AES Operações, Brasileira Participações will have to pay the lawsuits in full. See Note 29.2.

(d.10) Administrative offsets – IRRF credits

In June 2010, the RFB did not recognize IRRF credits, existing due to the payment of IoE made by its former indirect subsidiary Eletropaulo. The administrative discussion ended in favor of Brasileira Participações. However, a collection letter was issued informing the existence of a supposed outstanding balance in the amount of R\$ 5,102, adjusted until September 30, 2024. As a result, Brasileira Participações filed a Writ of Mandamus to discuss the legality of such charge. As a result of the execution filed to collect the amounts, Brasileira filed motions to stay the execution, which are pending trial. The case awaits judgment in the lower court. In the event of an unfavorable decision against the direct subsidiary AES Operações, Brasileira Participações will have to pay the lawsuits in full. See Note 29.2.

18.3 Letters of guarantee, performance bond and collateral

The Company and its subsidiaries have letters of guarantee and performance bonds for legal proceedings, as follows:

		Consolidated				
		09/30/2024		12/31/2023		
	Number	Amount	Rate p.a.	Number	Amount	Rate p.a.
Tax	22	239,249	0.15% to 1.20%	15	216,163	0.15% to 1.30%
Civil	8	76,726	0.15% to 1.00%	8	84,271	0.15% to 1.00%
	30	315,975		23	300,434	

Notes



19. SECTOR CHARGES

The balances refer to sector charges related to the energy sector, which are defined and charged by the regulatory agency (ANEEL).

	Consolidated	
	09/30/2024	12/31/2023
CURRENT		
Financial Offset for the Use of Water Resources (CFURH)	8,219	13,632
Research and development (R&D)	6,181	5,296
National fund for scientific and technological development	1,070	814
Ministry of Mines and Energy	535	407
Energy Development Account (CDE)	321	244
AEEL inspection fee	1,369	1,258
Total	17,695	21,651

20. OBLIGATIONS IN ACQUISITIONS

a) The breakdown of obligations on acquisition is as follows:

	Consolidated	
	09/30/2024	12/31/2023
CURRENT		
Cajuína Santa Tereza Wind Complex	—	40,143
Cajuína São Ricardo Wind Complex	—	91,847
Total	—	131,990

b) Changes in obligations in acquisitions

Changes in obligations in acquisition for the period ended September 30, 2024, are as follows:

	Consolidated			
	Cajuína Santa Tereza Wind Complex	Alto Sertão II Wind Complex	Cajuína São Ricardo Wind Complex	Total
Balance as of December 31, 2023	40,143	—	91,847	131,990
Inflation adjustment	1,667	—	5,514	7,181
Addition (i)	—	22,186	—	22,186
Payments	(41,810)	(22,186)	(97,361)	(161,357)
Balances as of September 30, 2024	—	—	—	—

(i) Refers to the price adjustment payable by direct subsidiary AES Operações, as a result of the Earn-out and other obligations set out in the purchase and sale agreement for Alto Sertão II Wind Complex, signed with Renova Energia S.A. on August 3, 2017. The corresponding entry was recorded under Other operating (expenses) income (Note 27).

Notes



21. OTHER OBLIGATIONS

Notes	Individual		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
CURRENT				
Profit sharing	4,565	1,614	24,799	21,670
Vacation pay	—	—	15,957	16,739
Social charges on vacation pay and bonuses	—	—	7,992	6,108
Environmental	—	—	1,259	1,282
Payroll	8	8	6,194	421
Income tax on payroll	168	174	2,686	3,170
Advance from customers	—	—	3,860	3,955
Inventory centralization	—	—	279	18
Other obligations	355	424	5,804	18,204
Subtotal	5,096	2,220	68,830	71,567
NONCURRENT				
Provisions for decommissioning (iii)	—	—	85,683	74,698
Environmental	—	—	48,829	23,268
Special obligations	—	—	439	693
Equity interest repurchase option (i)	—	—	16,937	15,440
Contractual withholdings (ii)	—	—	940	2,857
Research and development (R&D)	—	—	4,927	2,917
Other obligations	800	138	13,001	12,884
Subtotal	800	138	170,756	132,757
Total	5,896	2,358	239,586	204,324

(i) The amount of R\$ 16,937 refers to the present value of the put option of equity interest, provided for in a contract entered into between direct subsidiary Tucano Holding I and BRF S.A. ("BRF") on March 14, 2022, the exercise of which by BRF, in certain situations, is outside the Company's control.

The present value of the contractual obligation was recorded as other obligations. The difference between the future amount of the disbursement and the obligation was recorded as equity valuation adjustment in other comprehensive income.

(ii) This refers to the withholding of 10% on the invoiced installments of certain supplier agreements. This retention represents a company's guarantee and will be paid at the end of the work.

(iii) The change in the provision for decommissioning is as follows:

	Consolidated Change
Balance as of December 31, 2023	74,698
Additions	3,775
Adjustment	7,210
Balances as of September 30, 2024	85,683

Notes



22. EQUITY

The authorized capital is R\$ 4,600,000 fully represented by registered, book-entry common shares with no par value (R\$ 4,600,000 as of December 31, 2023).

As of September 30, 2024, the Company's subscribed capital is R\$ 2,221,471 (R\$ 2,196,958 as of December 31, 2023), represented by 604,049,682 (601,927,311 as of December 31, 2023) registered, book-entry common shares.

The equity interest structure, in units of the Company's shares is as follows:

	09/30/2024		12/31/2023	
	Common		Common	
	Number	%	Number	%
Shareholders				
AES Holdings Brasil Ltda.	286,763,431	47.47	174,810,572	29.04
AES Holdings Brasil II Ltda.	—	—	110,012,802	18.28
BNDESPar	42,030,280	6.96	42,030,280	6.98
Luiz Barsi Filho	—	—	30,190,000	5.02
Treasury Shares	2,105	—	2,105	—
Other	275,253,866	45.57	244,881,552	40.68
Total shares	604,049,682	100.00	601,927,311	100.00

According to the minutes of the members' meeting, held on May 16, 2024, the merger of AES Holdings Brasil II Ltda. into shareholder AES Holdings Brasil Ltda. was approved, transferring the Company's shares to AES Holdings Brasil Ltda.

On August 26, 2024, the Company's Board of Directors approved the Company's Capital Increase through the issue of 2,122,371 book-entry common shares with no par value at the issue price of R\$ 11.55 per share, totaling R\$ 24,513 through a contribution by AES Holding Brasil Ltda. of common shares issued by direct subsidiary *AES Operações*.

During the period of exercise of preemptive rights, the Company's minority shareholders subscribed for 182,314 shares. Thus, considering the exercise of the preemptive mentioned above, AES Holdings Brasil Ltda. was credited a total of 1,940,057 shares, without prejudice to the credit relating to the shares subscribed by other shareholders of the Company within the scope of the exercise of the preemptive right.

As of September 30, 2024, the amount of 1,940,057 shares was temporarily held by AES Holdings Brasil Ltda, until the effective completion of the transaction, which took place on October 17, 2024. At that time, 1,044,647 shares were transferred to BNDESPar, in the proportion and under the terms of the Assignment of Rights Agreement entered into between AES Holdings Brasil Ltda. and BNDESPar. With this, the shareholding of the parent company AES Holdings Brasil Ltda rose to 47.30%, and BNDESPar to 7.13%.

The table above shows the relevant direct or indirect shareholdings above 5% of the Company's capital, in accordance with article 12 of CVM Resolution No. 44/2021.

Notes



22.1 Reserves, equity valuation adjustments and other comprehensive income (loss)

	Individual	
	09/30/2024	12/31/2023
Capital reserves:		
Merger of AES Tietê Energia shares	377,602	377,602
Capital increase - private offering of shares	967,678	967,678
Partial capitalization of the Subsidiary's Special Goodwill Reserve (i)	(55,470)	(30,957)
Shares and stock options granted (ii)	1,575	1,231
Goodwill on issue of shares	(18,230)	(18,230)
Capital transaction on the purchase of shares of AES Brasil Operações S.A.	(38,375)	(38,375)
Subtotal	1,234,780	1,258,949
Other comprehensive income		
Merger of AES Tietê Energia shares	(119,824)	(119,824)
Equity valuation adjustments, net of taxes	(185,062)	(147,636)
Remeasurement of post-employment benefit obligations	30,519	30,519
Indirect effect of subsidiary's cash flow hedge	13,849	(3,596)
Cash flow hedge	(3,002)	(4,098)
Equity interest repurchase option	75,156	76,653
Subtotal	(188,364)	(167,982)
Income reserves:		
Investment Reserve	985,059	985,059
Legal reserve	40,283	40,283
Statutory reserve	131,966	131,966
Unearned Income Reserve	73,749	73,749
Subtotal	1,231,057	1,231,057
Total	2,277,473	2,322,024

- (i) The Company increased its capital through a contribution made by the direct parent company AES Holdings Brasil Ltda., of common shares issued by direct subsidiary AES Operações. The shares contributed are derived from the right to capitalize the special goodwill reserve held by AES Operações, in the amount of R\$ 73,139 (R\$ 97,652 as of December 31, 2023). Other Company's shareholders will be entitled to participate in this capital increase through preemptive rights, so as to maintain their equity interest in the Company.
- (ii) This comprises the granting of shares and stock options of *The AES Corporation* to the managers, employees or natural persons who render services to the Company.

22.2 Non-Controlling interest

The balance as of September 30, 2024 of R\$ 1,080,679 (R\$ 1,060,456 as of December 31, 2023) is basically comprised by indirect subsidiaries:

- Guaimbê Holding, with Itaú Unibanco S.A. as the non-controlling shareholder, with a 23.41% interest in its preferred shares in the amount of R\$ 1,075,628 (R\$ 1,038,305 as of December 31, 2023);

The Company has an investment agreement signed with Itaú Unibanco S.A., through which Itaú subscribed for new preferred shares, issued by indirect subsidiary Guaimbê Holding, which holds operating assets in wind and solar energy generation.

This class of preferred share is entitled to 75% of Guaimbê Holding's Net Income, paid via dividends, and the economic percentage used for equity pickup purposes of the investee by the Parent Company is 25%.

Thus, there is a distinction between equity interest and the share of the payment of profits due to the existence of a class of shares with preferred dividend rights held by the non-controlling

Notes



shareholder. According to the Shareholders' Agreement, any payment of dividends to shareholders is discretionary and only occurs when there is a resolution at the ASM/ESM.

- Veleiros Holding, with Unipar Indupa do Brasil S.A. as the non-controlling shareholder, with a 49.50% interest in the amount of R\$ 18,900 (R\$ 23,539 as of December 31, 2023); and

There is a distinction between equity interest and the share of the payment of profits due to the existence of a class of shares with preferred dividend rights held by direct subsidiary AES Tucano Holding I S.A.

This class of preferred share is entitled to 90% of Veleiros Holdings Net Income, paid via dividends, and the economic percentage used for equity pickup purposes of the investee by the Parent Company is 90%.

- Potengi Holding, with BRF S.A. as the non-controlling shareholder, with a 50% interest, with the debt amount of R\$ 13,849 (R\$ 1,388 as of December 31, 2023).

There is a distinction between equity interest and the share of the payment of profits due to the existence of a class of shares with preferred dividend rights held by direct subsidiary AES Tucano Holding I S.A.

These classes of preferred shares are entitled to 78% of the Net Income of Potengi Holdings, paid via dividends, and the economic percentage used for equity pickup purposes of the investee by the Parent Company is 78%.

Dividends

The balance of mandatory minimum dividends as of September 30, 2024, in the amount of R\$ 110, is made up of indirect subsidiary Veleiros Holding, in accordance with the set-up of mandatory minimum dividends for 2023, in the total amount of R\$ 1,101, of which R\$ 991 was paid to direct subsidiary AES Tucano Holding I S.A. and R\$ 110 to the non-controlling shareholder.

According to the minutes of the Special General Meeting of indirect subsidiary Guaimbê Holding, held on April 19, 2024 the payment of additional dividends for the year ended December 31, 2023, was approved in the total amount of R\$ 49,489, of which R\$ 12,372 was paid to direct subsidiary AES Operações and R\$ 37,117 to the non-controlling shareholder. On that date, the payment of interim dividends was approved in the total amount of R\$ 13,373, of which R\$ 3,343 was paid to direct subsidiary AES Operações and R\$ 10,029 to the non-controlling shareholder.

23. EARNINGS PER SHARE

23.1 Breakdown of the calculation of earnings per share - basic

	Individual			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Numerator:				
Net profit (loss) for the period	(106,634)	(351,914)	53,328	75,412
Denominator (in thousands of shares):				
Weighted average number of common shares	602,671	602,671	601,927	601,927
Basic earnings per share (R\$ per share)	(0.17694)	(0.58392)	0.08860	0.12528

23.2 Breakdown of the calculation of earnings per share - diluted

Direct subsidiary AES Operações has a special goodwill reserve in the amount of R\$ 73,139 (R\$ 97,652 as of December 31, 2023), which may be capitalized in favor of its direct Parent Company AES Holdings

Notes



Brasil Ltda. and BNDESPAR. Other Company's shareholders will be entitled to participate in this capital increase through preemptive rights, so as to maintain their equity interest in the Company.

The potential Company's shares to be issued due to the capitalization of the special goodwill reserve are considered dilutive for the calculation of the Company's diluted earnings per share, assuming that all conditions for their issue have been met.

If the reserve was capitalized in favor of shareholders AES Holdings Brasil Ltda. and BNDESPAR with the issue of 100% of shares and no minority shareholder had exercised their right to contribute the capital increase, the percentage of the other Company's shareholders would decrease from 45.57% to 45.10% as of September 30, 2024, considering the share prices on the same date.

	Individual			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Numerator:				
Net profit (loss) for the period	(106,634)	(351,914)	53,328	75,412
Denominator including shares to be subscribed with the full goodwill reserve (in thousands of shares):				
Weighted average number of common shares	602,671	602,671	601,927	601,927
Number of potential shares (i)	6,267	6,267	11,788	11,788
Number of common shares - diluted	608,938	608,938	613,715	613,715
Diluted earnings per share (R\$ per share)	(0.17511)	(0.57791)	0.08689	0.12288

(i) Considering the shares to be issued in proportion to those existing in a possible full realization of the goodwill reserve at the market price of the shares as of September 30, 2024 and September 30, 2023.

24. NET OPERATING REVENUE

	Consolidated							
	07/01/2024 to 09/30/2024		01/01/2024 to 09/30/2024		07/01/2023 to 09/30/2023		01/01/2023 to 09/30/2023	
	MWh (i)	R\$	MWh (i)	R\$	MWh (i)	R\$	MWh (i)	R\$
Bilateral agreements (i)	3,736,537	692,573	10,937,782	2,039,215	3,146,311	561,098	8,911,552	1,842,855
Spot market								
ERM	202,891	2,882	221,068	2,526	665,338	8,221	2,008,113	26,758
SPOT	219,645	36,523	326,746	43,062	115,298	7,537	201,027	13,892
Other	—	6,881	—	11,706	—	23,766	—	41,404
Wind power agreements	1,564,572	338,011	3,199,167	744,643	1,611,850	329,865	3,046,803	629,204
Solar power agreements	125,678	42,358	399,690	135,463	136,433	44,549	412,924	135,425
Energy trading agreements (iii)	1,634,603	181,737	3,481,271	319,301	808,446	73,620	1,618,216	148,001
Related parties (Note 29)	—	833	21,360	4,727	—	733	30,557	3,373
Mark-to-market of financial instruments (iv)	—	792	—	7,460	—	(3,735)	—	10,229
Other revenues	—	659	—	15,173	—	38,148	—	97,437
Gross operating revenue	7,483,926	1,303,249	18,587,084	3,323,276	6,483,676	1,083,802	16,229,192	2,948,578
PIS and COFINS	—	(131,650)	—	(307,964)	—	(90,531)	—	(243,938)
CFURH	—	(11,204)	—	(36,249)	—	(15,673)	—	(50,860)
ICMS and others	—	(50,815)	—	(157,200)	—	(63,359)	—	(180,095)
Research and development	—	(7,146)	—	(18,972)	—	(5,597)	—	(15,803)
Net operating revenue	7,483,926	1,102,434	18,587,084	2,802,891	6,483,676	908,642	16,229,192	2,457,882

(i) Information in MWh not audited by the independent auditors.

(ii) This includes hydro agreements and retail agreements.

(iii) Refers to energy sales made by direct subsidiary AES Comercializadora.

(iv) Refers to mark-to-market of energy purchase and sales agreement of direct subsidiary AES Comercializadora as of September 30, 2024, as mentioned in Note 30.1. The market price curve is made

Notes



up of information published by impartial institutions: the electricity trading desk of the Brazilian Energy Trading Desk (BBCE) and the market price curve of DCIDE.

25. ENERGY PRODUCTION AND OPERATION COST

	Consolidated							
	07/01/2024 to 09/30/2024		01/01/2024 to 09/30/2024		07/01/2023 to 09/30/2023		01/01/2023 to 09/30/2023	
	MWh (i)	R\$	MWh (i)	R\$	MWh (i)	R\$	MWh (i)	R\$
Energy production and operation cost								
Bilateral Agreements	1,272,560	(230,937)	3,223,254	(559,295)	1,364,362	(194,831)	2,794,536	(468,095)
Agreements with related parties (Note 29)	—	(4)	—	(27)	42,883	(4,600)	73,440	(7,510)
Spot market								
ERM	(27,732)	279	1,199,421	(19,064)	—	—	4,462	141
SPOT	179,812	(18,591)	438,826	(34,264)	(42,026)	1,444	44,916	(7,416)
Other	—	(205)	—	(1,332)	—	(286)	—	—
Charges for use, transmission and connection of the electrical grid	—	(91,796)	—	(281,329)	—	(89,517)	—	(247,082)
AEEL inspection fee	—	(5,860)	—	(17,494)	—	(4,427)	—	(13,353)
Energy trading agreements	2,321,325	(263,296)	3,882,430	(384,669)	663,588	(78,322)	1,312,797	(145,992)
PIS/COFINS Credit	—	73,435	—	152,579	—	49,555	—	94,312
Other operating costs	—	—	—	(1,275)	—	—	—	—
Subtotal	3,745,965	(536,975)	8,743,931	(1,146,170)	2,028,807	(320,984)	4,230,151	(794,995)
Cost of operation								
Personnel and management	—	(32,587)	—	(88,521)	—	(30,141)	—	(89,406)
Post-employment benefits	—	(195)	—	(991)	—	(2,603)	—	(5,442)
Third-party services with related parties (Note 29)	—	(3,404)	—	(9,651)	—	(3,901)	—	(5,137)
Third party services	—	(63,345)	—	(189,243)	—	(53,288)	—	(147,347)
Materials	—	(11,497)	—	(34,174)	—	(7,613)	—	(34,896)
Depreciation and amortization	—	(202,505)	—	(587,936)	—	(167,452)	—	(474,420)
Insurance	—	(22,281)	—	(62,546)	—	(13,274)	—	(36,347)
Lease and rentals	—	(1,732)	—	(3,821)	—	(231)	—	(2,373)
Sector contributions	—	(2,404)	—	(8,697)	—	(4,034)	—	(7,433)
Other operating income (costs)	—	(303)	—	(734)	—	743	—	(1,742)
Subtotal	—	(340,253)	—	(986,314)	—	(281,794)	—	(804,543)
Total	3,745,965	(877,228)	8,743,931	(2,132,484)	2,028,807	(602,778)	4,230,151	(1,599,538)

(i) Information in MWh not audited by the independent auditors.

Notes



26. GENERAL AND ADMINISTRATIVE

	Individual			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Personnel and management	(5,258)	(14,989)	(1,071)	(10,026)
Post-employment benefits	—	(140)	(2)	(5)
Third party services	(1,421)	(7,321)	(1,072)	(4,234)
Materials	(16)	(165)	(42)	(78)
Insurance	(20)	(96)	(26)	(11)
Lease and rentals	—	—	—	(11)
Depreciation and amortization	(351)	(1,019)	(327)	(998)
Total	(7,066)	(23,730)	(2,540)	(15,363)

	Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Personnel and management	(28,427)	(93,277)	(26,074)	(82,758)
Post-employment benefits	(973)	(2,292)	(111)	(1,749)
Third-party services with related parties (Note 29)	(4,899)	(13,897)	(5,621)	(19,584)
Third party services	(12,786)	(41,203)	(12,530)	(40,346)
Materials	786	(921)	(1,378)	(2,809)
Insurance	(1,314)	(787)	(218)	(1,186)
Lease and rentals	(166)	(963)	(23)	(54)
Depreciation and amortization	(608)	(2,583)	(134)	(2,494)
Total	(48,387)	(155,923)	(46,089)	(150,980)

27. OTHER OPERATING (EXPENSES) INCOME

	Individual			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Fees and memberships	—	(233)	—	(91)
Provision for legal proceedings and others, net	—	—	(11)	(11)
Other	(57)	(165)	(206)	(456)
Total	(57)	(398)	(217)	(558)

	Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Price adjustment for Alto Sertão Wind Complex (Note 20)	—	(22,186)	—	—
Claim compensation (i)	—	9,856	—	—
Provision for legal proceedings and others, net (ii)	(1,145)	(11,468)	(862)	14,180
Income from bankruptcy estate - Banco Santos (iii)	—	5,635	5,779	5,779
Sector contributions	(7)	(321)	(467)	(1,427)
Allowance for doubtful accounts	8	(90)	(259)	(372)
Write-off in accounts receivable on sale of subsidiary (iv)	—	—	—	(23,208)
Other	(3,267)	(4,503)	(1,862)	(3,780)
Total	(4,411)	(23,077)	2,329	(8,828)

(i) In March 2024, the Company received compensation for damages incurred at its indirect subsidiary Santa Joana II.

Notes



(ii) In March 2023, the direct subsidiary AES Operações received the amount of R\$ 13,748 related to the arbitration award on extraordinary tariff recovery (RTE) of free energy.

(iii) This refers to the income that direct subsidiary AES Operações is entitled to over the bankruptcy estate of Banco Santos. After the bank's bankruptcy was decreed, direct subsidiary AES Operações was required to claim the amounts in the proceedings and periodically receives these amounts.

(iv) The balance refers to the impact of the revaluation of accounts receivable from the sale of AES Tietê Inova to a subsidiary of EDP Energias do Brasil.

28. FINANCE INCOME (COSTS)

Notes	Individual			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Finance Income				
Income from short-term investments	1,892	14,755	25,750	81,276
Adjustment of tax credits	1,616	1,816	573	573
Income from guarantees and restricted deposits	18	51	20	43
PIS and Cofins on finance income	(164)	(773)	(1,225)	(3,808)
Other	37	41	11	74
Total	3,399	15,890	25,129	78,158
Finance Costs				
Debt charges and amortization of transaction costs	15.2	(24,521)	(106,037)	(53,241)
Swap interest and taxes on foreign currency debt		(12,851)	(38,980)	(17,617)
Interest on lease liabilities	16	(12)	(62)	(65)
Inflation adjustment of judicial proceedings and other		(16)	(48)	(20)
Tax on financial transactions - IOF		—	186	—
Other		537	315	(27)
Exchange Differences				
Other		(17)	(88)	—
Total	(36,880)	(144,714)	(70,970)	(205,370)
Total, net	(33,481)	(128,824)	(45,841)	(127,212)

Notes



Notes	Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Finance Income				
Income from short-term investments	53,461	171,234	99,963	357,799
Restatement of accounts receivable in the spot market	186	306	147	(2,356)
Adjustment of tax credits	9,237	22,162	6,034	6,134
Income from guarantees and restricted deposits	7	14,469	43,247	18,087
PIS and Cofins on finance income	(2,391)	(7,247)	(4,238)	(18,015)
Other	196	326	6	2,853
Exchange Differences				
Other foreign exchange gains - Related parties	29	41	(439)	(443)
Other foreign exchange gains	222	298	20	109
Total	75,421	229,887	119,576	401,971
Finance Costs				
Debt charges and amortization of transaction costs	15.2	(237,928)	(710,430)	(820,320)
Swap interest and taxes on foreign currency debt	(49,869)	(146,467)	(61,376)	(178,988)
Inflation adjustment of debentures, loans and financing	15.2	(37,492)	(167,181)	(130,784)
Interest on actuarial obligation, net of income from assets	17	(2,315)	(6,946)	(2,714)
Inflation adjustment of acquisition obligations	20	(762)	(7,181)	(6,429)
Capitalized interest in PP&E in progress (i)	11 and 31	28,444	118,603	99,995
Interest on lease liabilities	16	(6,055)	(17,885)	(3,174)
Inflation adjustment of judicial proceedings and other	18.1	(1,367)	(2,423)	1,240
Sublease expense	(434)	(1,288)	—	—
Tax on financial transactions - IOF	548	(4,827)	189	(205)
Inflation adjustment of reimbursement	8	(2,848)	(12,301)	(3,298)
Other	(6,812)	(14,802)	(4,260)	(8,562)
Exchange Differences				
Swap transactions	—	—	—	(1,473)
Other	(66)	(273)	(336)	(1,225)
Total	(316,956)	(973,401)	(270,306)	(841,342)
Total, net	(241,535)	(743,514)	(150,730)	(439,371)

(i) The reduction in capitalized interest is due to the full start-up of Cajuína 1 Wind Complex, and the phased operation of Tucano and Cajuína 2 Complexes.

Notes



29. RELATED PARTIES

	Notes	Individual	
		09/30/2024	12/31/2023
Assets			
Current assets			
Dividends receivable			
Dividends receivable - Tucano Complex		1,635	1,151
Dividends receivable - AES Operações (v)		158,788	8,788
Subtotal		160,423	9,939
Other assets			
Cajuína I Complex	9	—	90
Subtotal		—	90
Total current assets		160,423	10,029
Total assets		160,423	10,029
Liabilities			
Trade accounts payable			
Materials and Services - AES Brasil Operações	13	27	—
Subtotal		27	—
Dividends and interest on equity payable			
AES Holdings Brasil		—	13,042
AES Holdings Brasil II		—	8,210
Subtotal		—	21,252
Total liabilities		27	21,252

Notes



		Consolidated	
	Notes	09/30/2024	12/31/2023
Assets			
Current assets			
Accounts receivable			
		455	2,234
		—	84
Subtotal	4	455	2,318
Dividends receivable			
		13,720	9,523
Subtotal		13,720	9,523
Other assets			
	9	—	19
Subtotal		—	19
Total current assets		14,175	11,860
Noncurrent assets			
Other assets			
	9	4,812	5,581
Total noncurrent assets		4,812	5,581
Total assets		18,987	17,441
Liabilities			
Trade accounts payable			
	13	2,297	3,200
	13	2	—
Subtotal		2,299	3,200
Other obligations			
	21	279	18
Subtotal		279	18
Dividends and interest on equity payable			
		—	13,042
		—	8,210
Subtotal		—	21,252
	17	93,485	93,749
Subtotal		93,485	93,749
Total liabilities		96,063	118,219

Notes



		Consolidated				
	Notes	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023	
Income (loss)						
Net operating revenue						
		Administrative and operational management - Tucano Complex	833	2,499	—	—
		Energy sales - Tucano Complex (iv)	—	2,228	733	3,373
Total net operating revenue	24		833	4,727	733	3,373
Electric energy purchased for resale						
	25	Tucano Complex - Other costs	—	—	(4,600)	(7,510)
Energy production and operation cost						
	25	Big Sky (ii)	(3,404)	(9,651)	(3,901)	(5,137)
	25	GreenAnt	(4)	(27)	—	—
Total energy production and operation cost			(3,408)	(9,678)	(3,901)	(5,137)
General and administrative						
	26	Big Sky (ii)	(4,899)	(13,897)	(5,621)	(19,584)
Total general and administrative expenses			(4,899)	(13,897)	(5,621)	(19,584)
Finance income (costs)						
	17	VIVEST - Post-employment obligations - Social security plan (iii)	(2,091)	(6,275)	(2,510)	(7,531)
	28	Big Sky exchange difference (ii)	41	(439)	(443)	(173)
Total finance income (costs)			(2,050)	(6,714)	(2,953)	(7,704)
Total Profit or Loss			(9,524)	(25,562)	(16,342)	(36,562)

Transactions with related parties were established under market conditions.

- (i) On September 3, 2020, direct subsidiary AES Operações entered into an agreement for the provision of services and administrative and operational management of wind projects with Tucano Holding III and subsidiaries, a group's joint venture, whereby direct subsidiary AES Operações will be responsible for providing this service for a period of 10 years, with the possibility of renewal for 10 years.
- (ii) Provision of services and solutions rendered by AES Big Sky LLC, a subsidiary of AES Corp., related to the implementation of the digital strategy (Digital Transformation) of direct subsidiary AES Operações. The agreement is in force until December 2025.
- (iii) Direct subsidiary AES Operações is a member of the Decision-Making Board of VIVEST, having a significant influence in its management. The pension plan details are shown in Note 17.
- (iv) This refers to the energy purchase entered into between direct subsidiary AES Operações and Tucano Complex for the purpose of supplying retail agreements. These sales were made at an average price of R\$ 97.63 and involved the amount of 22,824 MWh.
- (v) According to the Special General Meeting held on September 24, 2024, direct subsidiary AES Operações approved the payment of dividends on profits from previous periods, against the investment reserve account, in the total amount of R\$ 200,000, of which R\$ 50,000 will be paid on September 25, 2024 and R\$ 50,000 on October 11, 2024. The remaining balance will be paid by the end of the fiscal year.

Notes



29.1 Key management personnel compensation

Key management personnel compensation comprises the Statutory Executive Board and the Board of Directors. Compensation for the period ended September 30, 2024 and 2023 is presented below:

	Individual			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Short-term benefits	2,996	8,910	2,866	9,292
Post-employment benefits	84	252	81	299
Other long-term benefits	377	677	90	452
Share-based compensation (i)	142	342	36	307
Total	3,599	10,181	3,073	10,350

	Consolidated			
	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023
Short-term benefits	3,103	9,231	2,973	9,616
Post-employment benefits	84	252	81	299
Other long-term benefits	377	677	90	452
Share-based compensation (i)	142	342	36	307
Total	3,706	10,502	3,180	10,674

(i) Comprising The AES Corporation's shares and stock options granted to Senior Management.

29.2 Indemnity agreement arising from corporate transactions and events

On December 31, 2015, former Companhia Brasileira merged AES Tietê S.A. and, subsequently, was subject to a partial spin-off. The net accounting assets of Companhia Brasileira were transferred to Brasileira Participações and those of AES Tietê S.A. to AES Tietê Energia S.A., which kept the same Corporate Taxpayer Identification Number as Companhia Brasileira (now AES Brasil Operações).

The spin-off protocol of former Companhia Brasileira established, among other provisions, the responsibility of Brasileira Participações before AES Tietê Energia S.A. (currently AES Brasil Operações) for effects on assets and liabilities, materialized or not, present and future, relating to the spun-off assets transferred, including those arising from legal and administrative proceedings.

To this end, as approved by its then controlling shareholders AES Holdings Brasil Ltda. and BNDES Participações S.A. – BNDESPar, an indemnity agreement was signed establishing the terms, conditions and indemnity mechanisms by Brasileira Participações in favor of former AES Tietê Energia (currently AES Brasil Operações) for any losses incurred by the latter, related to existing and future legal and administrative proceedings on matters related to the spun-off portion.

The indemnity agreement, which protects the right of AES Brasil Operações to be compensated due to liabilities linked to Brasileira Participações, covers tax proceedings with a probability of loss classified as possible disclosed in Note 18.2, since as legal successor of former Companhia Brasileira, AES Brasil Operações must remain jointly liable for tax liabilities.

Notes



30 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

30.1 Fair value and classification of financial instruments

The main financial instruments classified according to the accounting policies adopted by the Company and its subsidiaries are as follows:

		Consolidated					
		09/30/2024		12/31/2023			
Notes	Fair value measurement	Carrying amount	Fair value	Carrying amount	Fair value	Category	
ASSETS (Current and noncurrent)							
Cash and Cash Equivalents (Amount available)	3	36,590	36,590	50,123	50,123	Amortized cost	
Cash and Cash Equivalents (Repo transaction)	3	Level 2	480,357	480,357	231,560	231,560	Fair value through profit or loss
Short-term investments	3	Level 2	1,592,260	1,592,260	1,733,262	1,733,262	Fair value through profit or loss
Trade accounts receivable	4		470,629	470,629	375,660	375,660	Amortized cost
Reimbursement account	8		4,933	4,933	17,572	17,572	Amortized cost
Derivative financial instruments (i)		Level 2	57,193	57,193	—	—	Fair value through Equity
Derivative financial instruments (ii)		Level 2	1,217,455	1,217,455	66,468	66,468	Fair value through profit or loss
Guarantees and restricted deposits	7		658,705	658,705	614,700	614,700	Amortized cost
Total			4,518,122	4,518,122	3,089,345	3,089,345	
LIABILITIES (Current and noncurrent)							
Trade accounts payable	13		354,206	354,206	375,775	375,775	Amortized cost
Loans, financing and debentures	15		10,178,512	10,107,515	9,485,385	9,394,136	Amortized cost
Loans, financing (foreign currency)	15		2,210,823	2,172,470	1,972,742	1,869,279	Amortized cost
Reimbursement account	8		869,043	869,043	776,547	776,547	Amortized cost
Lease liabilities	16		230,627	230,627	220,110	220,110	Amortized cost
Derivative financial instruments		Level 2	97,970	97,970	346,427	346,427	Fair value through Equity
Derivative financial instruments (ii)		Level 2	1,198,282	1,198,282	54,754	54,754	Fair value through profit or loss
Obligations in acquisitions	20		—	—	131,990	131,990	Amortized cost
Equity interest repurchase option	21		16,937	16,937	15,440	15,440	Amortized cost
Dividends and interest on equity payable			1,202	1,202	45,976	45,976	Amortized cost
Total			15,157,602	15,048,252	13,425,146	13,230,434	

(i) The change is due to the US dollar appreciation in the period, resulting in a long position in some currency swap operations contracted by the Company and its subsidiaries.

(ii) The increase is mainly due to the higher volume of energy purchase and sale transactions due to volatility and increase in the price base associated with climatic factors.

In the period ended September 30, 2024, there was no transfer arising from fair value valuation between levels 1 and 2, nor with level 3.

Derivative instruments

■ Cash Flow Hedge

The Company and its subsidiaries entered into foreign exchange swap derivatives and NDFs (non-deliverable forward) with the aim of hedging foreign currency exposure.

The hedged items and the hedging instruments have an economic relationship, since the critical terms and conditions of the hedged item such as notional amounts, maturities, currencies and interest rates are the same as those of the hedging instrument.

Notes



The effective portion resulting from cash flow hedge, gains and losses arising from changes in the fair value of the instrument are recognized in equity under "Other comprehensive income". The ineffective portion is recorded in the statement of profit or loss, together with interest and foreign exchange variations of the transaction.

Accumulated amounts in equity are reclassified for the period in which the hedged item affects P&L: gains or losses related to the effective portion of interest rate swaps hedging floating interest rate loans, are recognized in the statement of profit or loss as finance costs, concurrently with interest expenses on the hedged loans.

For the purposes of testing the hedge effectiveness, the Company uses the regression and correlation analysis method, comparing changes in the fair value of hedge equity instruments with changes in the fair value of the items attributable to the hedged risks. Hedge effectiveness calculation does not dissociate the portion of credit risk from the counterparty (banks) since the hedging instruments contracts are entered into with institutions with high solvency and liquidity and low credit risk. As of September 30, 2024, the Company and its Subsidiaries concluded that all their hedge agreements were effective.

When a cash flow hedging instrument matures, it is sold or extinguished; or when it no longer meets the criteria of hedge accounting, any accumulated deferred gain or loss and deferred hedge charges in equity are immediately reclassified to profit or loss.

All derivative financial instruments held by the Company correspond to: (i) transactions through cross-currency swaps to hedge the total foreign exchange exposure of loans raised abroad, which result from liability positions linked to the variation in CDI and (ii) transactions through NDF to hedge the foreign exchange risk relating to the exposure generated by a PPA signed in foreign currency. Both items qualify as hedge accounting and are classified as cash flow hedge, and are recorded as financial assets when the value is positive, and as financial liabilities when the fair value is negative.

Outstanding derivative instrument balances as of September 30, 2024:

Contract Date	Type	Index - Assets	Index - Liabilities	Hedging instrument	Assets	Liabilities	Notional Value (US\$/thousand)	MTM Effect on Equity
12/29/2020	Cash Flow Hedge	USD	CDI	SWAP (i)	16,334	—	116,122	(14,977)
03/31/2021	Cash Flow Hedge	USD	CDI	SWAP (i)	—	59,608	138,169	(39,385)
11/25/2022	Cash Flow Hedge	USD	CDI	SWAP (ii)	9,502	3,625	38,685	(366)
01/17/2023	Cash Flow Hedge	USD	CDI	SWAP (iii)	22,580	4,105	75,000	(964)
01/17/2023	Cash Flow Hedge	USD	CDI	SWAP (iii)	8,777	2,059	36,315	(760)
March to September - 2024	Cash Flow Hedge	USD	USD	NDF (iv)	—	28,573	78,747	27,754
Total					57,193	97,970		(28,698)

(i) direct subsidiary AES Operações contracted foreign exchange swap derivative transactions, in the *notional* amount of US\$ 116,122 thousand and US\$ 138,169 thousand, on December 29, 2020 and March 31, 2021, respectively, with reference amounts of R\$ 600,000 and R\$ 800,000, for the purpose of hedging exposure to U.S. Dollar as a result of the issue of loans in foreign currency, raised on those dates. The first derivative instrument exchanged the full fixed interest risk of 1.63% + exchange variation for CDI + 1.50 p.a., with 50% of the maturity in December 2024 and 50% in December 2025. The second derivative instrument exchanged the fixed interest risk of 1.78% + exchange variation for CDI + 1.48% p.a., with 75% of the maturity in March 2025 and 25% in March 2026.

(ii) The Company entered into an exchange swap transaction, in the *notional* amount of US\$ 38,685 on November 25, 2022 with a reference value of R\$ 200,000, for the purpose of hedging exposure to US Dollar as a result of the issue of the foreign currency loan, raised on that date, for paying for the acquisition of Cassino, Caetés and Ventos do Araripe Complexes. The instrument exchanged the full fixed interest risk of 5.31% + exchange difference for CDI + 1.60% p.a., with a single installment maturing in November 2024.

Notes



(iii) The Company contracted foreign exchange swap derivative transactions, in the notional amount of US\$ 36,315 and US\$ 75,000, on January 17, 2023, with reference amounts of R\$ 187,750 and R\$ 383,363, for the purpose of hedging exposure to U.S. Dollar as a result of the issue of the foreign currency loan, raised on that date, for cash reinforcement and liquidity. The instrument exchanged the full fixed interest risk of 5.29% + exchange difference for CDI + 1.65% p.a. and CDI + 1.60% p.a., respectively, both with a single installment maturing on January 17, 2025.

(iv) Direct subsidiary AES Operações contracted NDFs (*non-deliverable forwards*) for the purpose of hedging all future inflows arising from revenue generated by PPA signed in foreign currency. The NDFs were contracted between March and September 2024 and the *notional* amount is US\$ 78,747 thousand, maturing between August 2024 and June 2029. As of September 30, 2024, the fair value of the aforementioned NDFs totaled a short position, net, of R\$ 28,573. The counterpart is recognized directly in equity, under "Other comprehensive income".

■ Fair Value Derivatives

AES Comercializadora has energy futures agreements maturing up to fiscal year 2028. The actual result of financial instruments of futures agreements may vary, since the mark-to-market of these agreements was performed considering the respective base dates and their values at a certain point in time. Transactions are compliant with approved risk policies, which seek to control credit exposures with counterparties as well as the volume in MWh traded.

As of September 30, 2024, the net notional amount between purchase and sale agreements was R\$ 22,475, a long position, at fair value, of R\$ 1,217,455 and a short position of R\$ 1,198,282, with the mark-to-market gain recognized in profit or loss in the amount of R\$ 7,460 (Note 24).

30.2 Risk management

The Company and its subsidiaries are exposed mainly to credit risk, capital management risk, liquidity risk and market risk, in addition to additional risks described in this note. The occurrence of any of the following risks could adversely affect the Company, and may cause an effect on its operations, financial condition or operating results. The risk management structure as well as the main risk factors are described below:

(a.1) Credit risk

The maximum exposure to the credit risk as of September 30, 2024 is as follows:

	Notes	Individual		Consolidated	
		09/30/2024	12/31/2023	09/30/2024	12/31/2023
Cash and Cash Equivalents	3	49,228	95	516,947	281,683
Short-term investments	3	31,783	342,813	1,592,260	1,733,262
Trade accounts receivable	4	—	—	470,629	375,660
Guarantees and restricted deposits	7	819	752	658,705	614,700
Derivative financial instruments		40,858	—	1,274,648	66,468
Total exposure		122,688	343,660	4,513,189	3,071,773

Notes

**(a.2) Capital management risk**

The table below shows the financial leverage ratio:

	Notes	Consolidated	
		09/30/2024	12/31/2023
Loans, financing and debentures	15	12,389,335	11,458,127
Financing guarantees	7	(646,629)	(574,305)
Cash and Cash Equivalents	3	(516,947)	(281,683)
Short-term investments	3	(1,592,260)	(1,733,262)
Net debt		9,633,499	8,868,877
Equity		5,265,120	5,579,423
Financial leverage ratio		182.97%	158.96%

From the total consolidated financial indebtedness as of September 30, 2024, 25.25% (20.15% as of December 31, 2023) was short-term and the average term of loans, financing and debentures is 5.33 years (4.01 years as of December 31, 2023).

In addition to the aforementioned financial indebtedness, the Company and its subsidiaries monitor their financial status based on financial ratios also used for meeting covenants.

(a.3) Liquidity risk

The table below states information on future maturities of financial liabilities of the Company and its subsidiaries. For “Debentures, Loans and Financing” and “Lease liabilities” accounts, the projected cash flows are being considered. As this is a forecast, such amounts differ from those stated in Notes 15 and 16. Information on the table below includes cash flows from principal and interest.

	Less than 3 months	From 3 to 12 months	From 1 to 2 years	From 2 to 5 years	More than 5 years	Total as of September 30, 2024	Total as of December 31, 2023
Trade accounts payable	354,206	—	—	—	—	354,206	375,775
Debentures	523,961	970,066	3,286,011	3,630,609	9,803,825	18,214,472	11,411,917
Loans and Financing	861,841	1,566,329	1,246,894	1,032,958	1,236,152	5,944,174	6,052,497
Lease liabilities	1,889	4,935	4,476	16,855	212,389	240,544	227,845
Dividends and interest on equity payable	—	1,202	—	—	—	1,202	45,976
Obligations in acquisitions	—	—	—	—	—	—	131,990
Total	1,741,897	2,542,532	4,537,381	4,680,422	11,252,366	24,754,598	18,246,000

When the amount payable is not fixed, the disclosed amount is determined by reference to the existing conditions at the closing date of the period. Therefore, CDI, IPCA and TJLP used in the forecasts correspond to the indexes determined as of September 30, 2024.

Due to interest forecast, 2024 amounts were recalculated and adjusted.

(a.4) Market risks

The main market risks to which the Company and its subsidiaries are exposed are as follows:

Interest rate risk

The Company and its subsidiaries have debentures, loans and financing paid using the variation of CDI, IPCA and TJLP, plus contractual interest. Consequently, it is exposed to fluctuations of interest rates and

Notes



indexes that affect its finance costs. On September 30, 2024, the Company's and its subsidiaries' short-term investments were allocated in CDBs, adjusted by CDI.

The amount of the Company's and its subsidiaries' net exposure to interest rate risk as of September 30, 2024 is as follows:

	Notes	09/30/2024	12/31/2023
Cash and Cash Equivalents (Repo transaction)	3	480,357	231,560
Short-term investments	3	1,592,260	1,733,262
Loans, financing and debentures	15	(12,522,379)	(11,523,605)
Total net exposure		(10,449,762)	(9,558,783)

The amounts of loans, financing and debentures presented in the table above refer only to debt indexed to CDI, IPCA and TJLP, and do not include the balances of transaction costs. In addition, cash is not considered an exposure balance, since there is no risk of fluctuation due to changes in market interest rates.

Interest rate risk sensitivity analysis

To check the sensitivity of indexes on investments and debts to which the Company and its subsidiaries were exposed to as of September 30, 2024, 5 different scenarios were defined for interest rate and foreign currency risk.

For each scenario, the gross income and finance costs were calculated, representing the expected effect on income (loss) and/or equity for one year at each projected scenario, not considering the taxes levied and scheduled maturity flow of each contract. The portfolio base date was September 30, 2024 with a one year forecast and determining the index sensitivity under each scenario.

Interest rate risk

Based on available data from CETIP and FGV the forecast of CDI, IPCA and TJLP was extracted for one year and defined as probable scenario, from which 25% and 50% variations were calculated of short-term investments, reimbursement and debts.

Notes



Finance Income Forecast - 01 year							
Short-term investments	Risk	Position as of 09/30/2024	Scenario I (-50%)	Scenario II (-25%)	Probable Scenario	Scenario III (+25%)	Scenario IV (+50%)
CDI			5.84%	8.75%	11.67%	14.59%	17.51%
Cash Equivalents (i)	CDI	480,357	28,053	42,031	56,058	70,084	84,111
Short-term investments	CDI	1,592,260	92,988	139,323	185,817	232,311	278,805
Impact on income			121,041	181,354	241,875	302,395	362,916
Finance income (costs) forecast - 01 year							
Reimbursement	Risk	Position as of 09/30/2024	Scenario I (-50%)	Scenario II (-25%)	Probable Scenario	Scenario III (+25%)	Scenario IV (+50%)
IPCA			2.04%	3.06%	4.08%	5.10%	6.12%
Reimbursement - assets	IPCA	4,933	101	151	201	252	302
Reimbursement - liabilities	IPCA	(869,043)	(17,728)	(26,593)	(35,457)	(44,321)	(53,185)
Impact on income			(17,627)	(26,442)	(35,256)	(44,069)	(52,883)
Finance Cost Forecast - 01 year							
Debt	Risk	Position as of 09/30/2024	Scenario I (-50%)	Scenario II (-25%)	Probable Scenario	Scenario III (+25%)	Scenario IV (+50%)
CDI			5.84%	8.75%	11.67%	14.59%	17.51%
9 th Issue (1st Series) - AES Operações	CDI	(1,386,063)	(95,616)	(136,354)	(177,232)	(218,109)	(258,987)
Scotiabank 4131 - AES Operações (ii)	CDI	(1,384,131)	(102,808)	(143,690)	(184,713)	(225,736)	(266,759)
Scotiabank 4131 - AES Brasil 1 st series (ii)	CDI	(214,449)	(16,155)	(22,496)	(28,858)	(35,220)	(41,582)
Scotiabank 4131 - AES Brasil 2 nd series (ii)	CDI	(412,730)	(31,093)	(43,295)	(55,540)	(67,784)	(80,029)
Scotiabank 4131 - AES Brasil 3 rd series (ii)	CDI	(199,845)	(15,161)	(21,072)	(27,004)	(32,936)	(38,868)
Debentures - 1 st Issue (Company)	CDI	(337,530)	(27,928)	(37,976)	(48,059)	(58,141)	(68,224)
BNDES - Cajuína Wind Complex	CDI	(245,895)	(18,785)	(26,062)	(33,364)	(40,666)	(47,968)
1 st Issue - Veleiros	CDI	(303,989)	(22,579)	(31,558)	(40,567)	(49,577)	(58,587)
10 th Issue - AES Operações	CDI	(776,945)	(57,708)	(80,657)	(103,684)	(126,711)	(149,738)
Impact on income			(387,833)	(543,160)	(699,021)	(854,880)	(1,010,742)
IPCA			2.04%	3.06%	4.08%	5.10%	6.12%
1 st Issue - Cajuína AB1	IPCA	(1,110,488)	(102,767)	(114,895)	(127,023)	(139,150)	(151,278)
9 th Issue (2nd Series) - AES Operações	IPCA	(865,590)	(59,259)	(68,504)	(77,749)	(86,994)	(96,238)
BNB - Tucano Wind Complex (Anglo)	IPCA	(381,329)	(16,573)	(20,550)	(24,528)	(28,505)	(32,483)
1 st Issue - Tucano Holding II	IPCA	(383,414)	(31,531)	(35,678)	(39,826)	(43,974)	(48,122)
9 th Issue (3rd Series) - AES Operações	IPCA	(247,279)	(16,929)	(19,570)	(22,211)	(24,852)	(27,493)
8 th Issue - AES Operações	IPCA	(197,713)	(16,178)	(18,317)	(20,455)	(22,593)	(24,731)
Araripe Wind Complex	IPCA	(94,376)	(10,824)	(11,875)	(12,927)	(13,978)	(15,030)
Caetés Wind Complex	IPCA	(94,495)	(10,471)	(11,520)	(12,569)	(13,618)	(14,668)
Other	IPCA	(32,510)	(663)	(995)	(1,326)	(1,658)	(1,990)
1 st Issue (2 nd Series) - AES Tietê Eólica	IPCA	(23,076)	(2,324)	(2,578)	(2,832)	(3,086)	(3,339)
1 st Issue (1 st Series) - AES Tietê Eólica	IPCA	(13,544)	(1,328)	(1,477)	(1,625)	(1,774)	(1,923)
2 nd Issue - Veleiros (1 st series)	IPCA	(87,924)	(8,370)	(9,333)	(10,295)	(11,258)	(12,220)
2 nd Issue - Veleiros (2 nd series)	IPCA	(87,654)	(7,986)	(8,943)	(9,899)	(10,855)	(11,811)
1 st Issue - Potengi Holdings	IPCA	(323,473)	(30,925)	(34,468)	(38,010)	(41,553)	(45,096)
11 th Issue - AES Operações	IPCA	(627,805)	(54,383)	(61,202)	(68,021)	(74,841)	(81,660)
1 st Issue of Potengi(2 nd Series)	IPCA	(219,362)	(20,233)	(22,628)	(25,023)	(27,418)	(29,813)
1 st Issue - (1 st series) - Santa Tereza 07	IPCA	(630,591)	(57,455)	(64,333)	(71,211)	(78,089)	(84,967)
1 st Issue - (2 nd series) - Santa Tereza 07	IPCA	(315,513)	(29,230)	(32,677)	(36,123)	(39,569)	(43,015)
FDNE - Santa Tereza 01	IPCA	(68,582)	(3,450)	(4,170)	(4,890)	(5,610)	(6,330)
BNB - São Ricardo 03	IPCA	(123,794)	(8,248)	(9,568)	(10,887)	(12,207)	(13,527)
BNB - São Ricardo 04	IPCA	(96,284)	(6,415)	(7,441)	(8,468)	(9,495)	(10,521)
Impact on profit or loss			(495,542)	(560,722)	(625,898)	(691,077)	(756,255)
TJLP			3.74%	5.61%	7.48%	9.35%	11.22%
BNDES - Caetés Wind Complex	TJLP	(420,557)	(25,327)	(33,365)	(41,399)	(49,439)	(57,477)
BNDES - Araripe Wind Complex	TJLP	(436,730)	(26,301)	(34,648)	(42,991)	(51,341)	(59,687)
BNDES - AES Operações	TJLP	(138,714)	(8,944)	(11,605)	(14,266)	(16,929)	(19,590)
BNDES - Salinas and Mandacaru Wind Complexes	TJLP	(127,423)	(7,330)	(9,759)	(12,187)	(14,617)	(17,046)
BNDES - Cassino Wind Complex	TJLP	(112,582)	(6,757)	(8,908)	(11,058)	(13,210)	(15,361)
Impact on profit or loss			(74,659)	(98,285)	(121,901)	(145,536)	(169,161)
Total net exposure		(12,522,379)	(854,620)	(1,047,255)	(1,240,201)	(1,433,167)	(1,626,125)

(i) Cash is not considered in the sensitivity analysis, since there is no exposure to market risks.

Notes



(ii) Loans raised abroad through foreign exchange swaps exchanged the entire interest and exchange variation risk for CDI.

The debt of Salinas and Mandacarú complexes with BNB ("Banco do Nordeste") has a fixed rate, thus, with no exposure to market risk.

The amounts related to Debts presented in the table above do not include transaction cost balances.

Foreign currency risk

Aiming to protect their operations against the risk of fluctuations in the exchange rate on foreign currency loans, the Company and its subsidiaries have taken out exchange rate swap derivative financial instruments. For 2024, the Company and its subsidiaries did not identify foreign currency risk.

With the purpose of hedging its operations against exchange rate fluctuation risks on future inflows, direct subsidiary AES Operações entered into Non-Deliverable Forward (NDF) derivative financial instruments.

The sensitivity analysis of financial instruments using scenarios and forecasts is presented below:

Instruments	Risk	Position as of 09/30/2024	Equity Forecast - 01 year				
			Scenario I (-50%)	Scenario II (-25%)	Probable Scenario	Scenario III (+25%)	Scenario IV (+50%)
Scotiabank 4131 - AES Operações SWAP	USD	(43,274)	(768,066)	(429,991)	(235,999)	246,158	584,233
Scotiabank 4131 - AES Brasil 1 st series SWAP	USD	5,877	(104,882)	(51,308)	(17,953)	55,841	109,416
Scotiabank 4131 - AES Brasil 2 nd series SWAP	USD	18,475	(190,797)	(85,677)	(19,784)	124,565	229,686
Scotiabank 4131 - AES Brasil 3 rd series SWAP	USD	6,718	(94,701)	(43,801)	(11,896)	57,999	108,899
Derivatives - Non-Deliverable Forward (NDF)	USD	(28,573)	199,031	95,659	(7,713)	(111,085)	(214,458)
Impact on Equity		(40,777)	(959,415)	(515,118)	(293,345)	373,478	817,776

Risk on sales and purchase transactions of future energy agreements

The main risk factor is exposure to changes in energy market prices. The change in the discount rate has no significant impact on the fair value.

Sensitivity analyses were prepared considering changes of 25% and 50% in future prices, applied to the future market price curve as of September 30, 2024, for each of the maturity dates of contractual obligations. The Company believes that the probable scenario is reflected in the carrying amounts, since these agreements are marked to market based on available quotations. The results obtained are shown below:

Future prices	Price change	Risk	Position as of 09/30/2024	Scenario I (25%)	Scenario II (50%)
Unrealized result in energy sale and purchase transactions	Rise	Price	19,173	18,192	17,220
	Drop	Price	19,173	20,135	21,107

Notes



31 SUPPLEMENTARY INFORMATION TO THE CASH FLOW

The main transactions with no impact on the Company's cash and cash equivalents (non-cash transactions) were as follows:

	Individual		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
PIS and COFINS Offsets	294	—	21,478	817
IRPJ and CSLL Offsets	—	—	—	61
ICMS Offsets	—	—	172,805	209,624
Total	294	—	194,283	210,502

The Company and its subsidiaries classify interest paid and received as operating activity (interest on debt and financial investments, among others), except for interest paid capitalized as part of the infrastructure construction cost, which is classified as cash disbursements, in investing activities (additions to fixed and intangible assets). The reconciliation of the interest payments allocated by activity in the statement of cash flows is presented below:

	Individual		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Payment of interest recorded in operating activities	(148,957)	(168,626)	(646,012)	(202,066)
Payment of interest recorded in investing activities (capitalized interest)	—	—	(118,603)	(356,498)
Total Interest payment	(148,957)	(168,626)	(764,615)	(558,564)

The main transactions with no impact on the Company's cash and cash equivalents (non-cash transactions) were as follows:

	Consolidated	
	09/30/2024	09/30/2023
Acquisitions of property, plant and equipment and intangible assets	42,777	23,847
Total	42,777	23,847

The reconciliation between the liabilities arising from financing activity and cash flow is as follows:

Notes	Individual			Consolidated		
	Loans, financing and debentures	Dividends and interest on equity payable	Total	Loans, financing and debentures	Dividends and interest on equity payable	Total
Balance as of December 31, 2023	1,846,659	45,057	1,891,716	11,458,127	45,976	11,504,103
- Cash items						
Revenue	15	—	—	2,297,770	—	2,297,770
Payment of principal	15	(730,889)	(730,889)	(1,637,042)	—	(1,637,042)
Deferral of transaction costs	15	—	—	(87,215)	—	(87,215)
Payment of finance charges (i)	15	(148,957)	(148,957)	(646,012)	—	(646,012)
Capitalized interest	28	—	—	(118,603)	—	(118,603)
Payment of dividends		—	(44,884)	—	(92,029)	(92,029)
- Non-cash items						
Debt charges	15	106,037	106,037	710,445	—	710,445
Inflation adjustment	15	—	—	167,166	—	167,166
Foreign exchange difference	15	91,372	91,372	244,699	—	244,699
Allocation of dividends		—	—	—	47,255	47,255
Balances as of September 30, 2024	1,164,222	173	1,164,395	12,389,335	1,202	12,390,537

(i) Finance charges paid are classified as cash flows from operating activities.

Opinions and Statements / Unqualified Special Review Report

To the Board of Directors and Shareholders of
AES Brasil Energia S.A.
São Paulo – SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information contained in the Quarterly Information (ITR) of AES Brasil Energia S.A. ("Company") for the quarter ended September 30, 2024, comprising the statement of financial position as of September 30, 2024 and the related statements of profit or loss and of comprehensive income for the three- and nine-month period then ended, and the statement of changes in equity and of cash flows for the nine-month period then ended, as well as the corresponding notes, including the material accounting policies and other explanatory information.

Management's responsibility for the interim financial information

The Executive Board is responsible for the preparation of the individual interim financial information in accordance with Accounting Pronouncement NBC TG 21 – Interim Financial Reporting, and the consolidated interim financial information in accordance with NBC TG 21 and the international standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in compliance with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of the review

We conducted our review in accordance with the Brazilian and international standards on review engagements (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 auditing standards 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 individual interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual interim financial information included in the quarterly information referred to above is not prepared, in all material respects, in accordance with NBC TG 21 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

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 included in the quarterly information referred to above is not prepared, in all material respects, in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters

Statements of Value Added

The above-mentioned quarterly information includes the individual and consolidated statements of value added (SVA) for the three- and nine-month period ended September 30, 2024, prepared under the Company Executive Board's responsibility and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if their format and content are in accordance with the criteria set forth by NBC TG 09 – Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with the criteria set forth by this Standard and consistently with the overall individual and consolidated interim financial information.

São Paulo, October 30, 2024.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP-034519/O

Adilvo França Junior
Accountant CRC BA-021419/O

Opinions and Statements / Officers' Statements on the Financial Statements

The Officers of AES Brasil Energia S.A. ("Company"), enrolled with CNPJ/MF under No. 37.663.076/0001-07, headquartered at Avenida das Nações Unidas, 12.495, 12º andar, Condomínio Centro Empresarial Berrini, Brooklin Paulista, São Paulo, SP, Brazil, under the terms and for the purposes of the provisions in items V and VI of paragraph 1 of article 27 of the CVM Resolution No. 80/2022, STATE that they have reviewed, discussed and agreed upon the conclusions expressed in the Company's Independent Auditor's Review Report by Ernst & Young Auditores Independentes S/S, as well as they have reviewed, discussed and agreed upon the Company's Financial Statements referring to period ended September 30, 2024.

São Paulo, October 30, 2024.

Officers:

Rogério Pereira Jorge
Chief Executive Officer

Carlos Renato Xavier Pompermaier
Executive Vice President

Jose Ricardo Elbel Simao
Executive Vice-President and Investor Relations Officer

Opinions and Statements / Officers' Statements on Independent Auditor's Report

The Officers of AES Brasil Energia S.A. ("Company"), enrolled with CNPJ/MF under No. 37.663.076/0001-07, headquartered at Avenida das Nações Unidas, 12.495, 12º andar, Condomínio Centro Empresarial Berrini, Brooklin Paulista, São Paulo, SP, Brazil, under the terms and for the purposes of the provisions in items V and VI of paragraph 1 of article 27 of the CVM Resolution No. 80/2022, STATE that they have reviewed, discussed and agreed upon the conclusions expressed in the Company's Independent Auditor's Review Report by Ernst & Young Auditores Independentes S/S, as well as they have reviewed, discussed and agreed upon the Company's Financial Statements referring to period ended September 30, 2024.

São Paulo, October 30, 2024.

Officers:

Rogério Pereira Jorge
Chief Executive Officer

Carlos Renato Xavier Pompermaier
Executive Vice President

Jose Ricardo Elbel Simao
Executive Vice-President and Investor Relations Officer