




Periods ended
06.30.2025 and 06.30.2024

Quarterly Information



ENGIE Brasil Energia S.A.
CNPJ: 02.474.103/0001-19
NIRE: 42 3 0002438-4

 R. Paschoal Apóstolo Pitsica, 5064
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Serra do Assuruá Wind Complex

IBOVESPA B3

ISEB3

IEE B3



GLOSSARY

ACR: Regulated Contracting Environment	IFRS: International Financial Reporting Standards
ADR: American Depositary Receipts	IGP-M: General Market Price Index
AGM: Annual General Meeting	IPCA: Broad National Consumer Price Index
ANA: National Water and Basic Sanitation Agency	IR: Income Tax
Aneel: National Electric Energy Agency	ISSQN: Tax on Services of Any Nature
ANP: National Petroleum, Natural Gas and Biofuels Agency	JCP : Interest on Equity
APR: Redeemable Preferred Shares	KM: Kilometer
AVJ: Fair Value Adjustment	MUFG: Mitsubishi UFJ Financial Group
AVM: Mark-to-market Adjustment	MW: Megawatt
B3: Brasil, Bolsa, Balcão	NDF: Non-Deliverable Forward
BASA: Banco da Amazônia	WTO: World Trade Organization
BD: Defined Benefit	O&M: Operation & Maintenance
BNB: Banco do Nordeste do Brasil	OCPC: Accounting Technical Guidance of the Accounting Pronouncements Committee
BNDES: Brazilian Development Bank	ONS: National Electricity System Operator
CADE: Administrative Council for Economic Defense	SHPP: Small Hydroelectric Power Plant
CCEE: Electricity Trading Chamber	PDBI: Property Damage and Business Interruptions
CDI: Interbank Deposit Certificate	PIS: Social Integration Program
COFINS: Contribution to Social Security Financing	PREVIG: Supplementary Pension Company
CPC : Accounting Pronouncements Committee	RAP: Permitted Annual Revenue
CSLL: Social Contribution on Net Income	RBO: Return of Grant Bonus
CVM: Brazilian Securities and Exchange Commission	RTP: Periodic Tariff Review
WPP: Wind Power Plant	SPA: Share Purchase Agreement
GC: Confidentiality Bonus	SPE: Special Purpose Entity
HFC: Cash Flow Hedge	SPO: Second Party Opinion
IAS: International Accounting Standards	SUDENE: Superintendence for Development of the Northeast
IASB: International Accounting Standards Board	TJLP: Long-Term Interest Rate
ICMS: Tax on Operations related to the Circulation of Goods and on Provision of Interstate and Intermunicipal Transport and Communication Services.	UBP: Use of Public Asset
ICPC: Technical Interpretation of the Accounting Pronouncements Committee	HPP: Hydroelectric power plant
	VM: Inflation adjustment

ENGIE BRASIL ENERGIA S.A.
CNPJ Nº 02.474.103/0001-19 | NIRE Nº 42 3 0002438-4
BALANCE SHEETS AS OF JUNE 30, 2025 AND
DECEMBER 31, 2024
(In thousands of Reais)

ASSETS					
		Parent Company		Consolidated	
	Note	06.30.2025	12.31.2024	06.30.2025	12.31.2024
CURRENT ASSETS					
Cash and cash equivalents	3	3,100,333	1,659,976	5,660,413	3,958,758
Trade accounts receivable	4	560,467	577,049	1,040,849	1,174,405
Income tax and social contribution credit		409,740	403,482	484,703	490,704
Dividends receivable		463,178	1,283,421	-	-
Derivative financial instruments - hedge	13	-	-	502	54,670
Derivative financial instruments - trading	13	-	-	106,613	34,844
Restricted deposits	5	27,183	28,130	46,328	37,274
Concession financial asset	6	-	-	409,648	395,040
Contract asset	7	-	-	710,655	646,028
Other current assets	8	155,988	167,441	360,577	402,090
		4,716,889	4,119,499	8,820,288	7,193,813
Non-current assets held for sale		4,577	4,577	4,577	4,577
		4,721,466	4,124,076	8,824,865	7,198,390
NON-CURRENT ASSETS					
Long-term assets					
Derivative financial instruments - hedge	13	65,648	55,305	65,648	55,305
Derivative financial instruments - trading	13	-	-	20,483	7,289
Restricted deposits	5	13,769	13,545	442,911	360,682
Judicial deposits		65,395	59,469	83,336	72,591
Concession financial asset	6	-	-	3,139,996	3,070,039
Contract asset	7	-	-	8,012,330	7,028,394
Other non-current assets	8	653,232	638,351	805,608	793,486
		798,044	766,670	12,570,312	11,387,786
Investments	9	25,050,906	22,555,147	1,178,938	1,250,625
Property, plant and equipment	10	2,994,269	3,084,093	25,861,054	25,186,537
Intangible assets	11	1,968,655	2,071,481	4,873,481	5,088,963
		30,811,874	28,477,391	44,483,785	42,913,911
TOTAL ASSETS		35,533,340	32,601,467	53,308,650	50,112,301

The explanatory notes are an integral part of the quarterly information.

ENGIE BRASIL ENERGIA S.A.
CNPJ Nº 02.474.103/0001-19 | NIRE Nº 42 3 0002438-4
BALANCE SHEETS AS OF JUNE 30, 2025 AND
DECEMBER 31, 2024
(In thousands of Reais)

LIABILITIES AND SHAREHOLDERS' EQUITY					
		Parent Company		Consolidated	
	Note	06.30.2025	12.31.2024	06.30.2025	12.31.2024
CURRENT LIABILITIES					
Suppliers	12	345,923	306,783	760,025	1,099,881
Dividends and interest on equity		744,162	1,534,579	745,859	1,595,587
Debt instruments	14	2,364,990	1,659,643	2,818,233	2,620,932
Concessions payable (Use of Public Asset)	15	812,218	789,209	820,757	796,725
Tax and regulatory liabilities		44,239	104,347	274,745	465,332
Labor liabilities		99,936	128,624	103,417	130,989
Derivative financial instruments - trading	13	-	-	103,595	29,139
Provisions	17	5,531	5,531	5,833	5,819
Retirement benefit obligations	16	36,525	32,284	36,525	32,284
Other current liabilities	19	95,560	51,580	551,550	496,338
		4,549,084	4,612,580	6,220,539	7,273,026
NON-CURRENT LIABILITIES					
Debt instruments	14	12,604,531	10,193,871	24,765,472	21,514,004
Derivative financial instruments - trading	13	-	-	20,202	6,986
Concessions payable (Use of Public Asset)	15	4,426,044	4,515,743	4,482,344	4,572,379
Provisions	17	221,019	209,364	645,311	598,429
Retirement benefit obligations	16	222,424	231,977	222,424	231,977
Deferred income tax and social contribution	18	1,030,635	1,148,371	2,668,365	2,519,353
Other non-current liabilities	19	170,133	422,860	870,698	1,115,749
		18,674,786	16,722,186	33,674,816	30,558,877
TOTAL LIABILITIES		23,223,870	21,334,766	39,895,355	37,831,903
SHAREHOLDERS' EQUITY					
Capital stock	20	4,902,648	4,902,648	4,902,648	4,902,648
Capital reserves	20	(176,543)	(176,543)	(176,543)	(176,543)
Profit reserves		6,386,073	6,386,073	6,386,073	6,386,073
Proposed additional dividends		-	348,033	-	348,033
Equity valuation adjustments	20	(110,317)	(193,510)	(110,317)	(193,510)
Retained earnings		1,307,609	-	1,307,609	-
		12,309,470	11,266,701	12,309,470	11,266,701
Non-controlling interest		-	-	1,103,825	1,013,697
TOTAL SHAREHOLDERS' EQUITY		12,309,470	11,266,701	13,413,295	12,280,398
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		35,533,340	32,601,467	53,308,650	50,112,301

The explanatory notes are an integral part of the quarterly information.

ENGIE BRASIL ENERGIA S.A.
CNPJ N° 02.474.103/0001-19 | NIRE N° 42 3 0002438-4
INCOME STATEMENTS FOR THE PERIODS ENDED
JUNE 30, 2025 AND 2024
(In thousands of *Reais*, unless otherwise indicated)

	Note	Parent Company				Consolidated			
		2nd quarter		1st half		2nd quarter		1st half	
		2025	2024	2025	2024	2025	2024	2025	2024
NET OPERATING REVENUES	21	1,509,603	999,456	3,048,195	2,157,242	3,086,121	2,801,463	6,099,190	5,410,880
OPERATING COSTS	22	(1,001,415)	(470,940)	(1,953,141)	(937,786)	(1,657,946)	(1,109,404)	(3,030,267)	(2,203,816)
GROSS PROFIT		508,188	528,516	1,095,054	1,219,456	1,428,175	1,692,059	3,068,923	3,207,064
Operating revenues (expenses)									
Selling expenses	22	(15,340)	(11,896)	(27,023)	(22,262)	(21,486)	(14,781)	(36,406)	(27,267)
General and administrative expenses	22	(112,450)	(105,470)	(195,524)	(198,326)	(118,028)	(106,296)	(202,804)	(203,110)
Reversal of impairment provision for assets	10	-	-	-	-	-	30,957	-	30,957
Sale of subsidiary		5,256	(9,180)	9,569	(9,180)	5,256	(9,180)	9,569	(9,180)
Sale of equity interest in jointly controlled subsidiary		-	(13,200)	-	1,336,730	-	(13,200)	-	1,336,730
Other operating revenues (expenses), net		(718)	(6,944)	16,186	(4,694)	47,520	(36,968)	57,652	(34,537)
		(123,252)	(146,690)	(196,792)	1,102,268	(86,738)	(149,468)	(171,989)	1,093,593
Equity Interest Result									
Equity method	9	716,755	862,922	1,465,622	1,484,009	199,032	152,426	365,811	313,963
Value added amortization	9	(516)	(516)	(1,031)	(1,031)	-	-	-	-
		716,239	862,406	1,464,591	1,482,978	199,032	152,426	365,811	313,963
INCOME BEFORE FINANCIAL RESULT AND TAXES		1,101,175	1,244,232	2,362,853	3,804,702	1,540,469	1,695,017	3,262,745	4,614,620
Financial result									
Financial revenues	23	90,979	62,785	153,170	217,291	212,703	144,041	355,987	356,192
Financial expenses	23	(641,657)	(249,871)	(993,880)	(562,991)	(881,072)	(475,616)	(1,435,012)	(1,036,171)
Concession expenses payable (Use of Public Asset)	23	(135,809)	(182,737)	(345,803)	(356,815)	(138,106)	(185,096)	(350,845)	(361,691)
		(686,487)	(369,823)	(1,186,513)	(702,515)	(806,475)	(516,671)	(1,429,870)	(1,041,670)
INCOME BEFORE TAXES ON PROFIT		414,688	874,409	1,176,340	3,102,187	733,994	1,178,346	1,832,875	3,572,950

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	Note	Parent company				Consolidated			
		2nd quarter		1st half		2nd quarter		1st half	
		2025	2024	2025	2024	2025	2024	2025	2024
Income tax and social contribution									
Current	18	16,417	29,838	(9,092)	(496,832)	(139,016)	(186,451)	(292,966)	(809,145)
Deferred	18	85,176	(32,952)	117,736	(49,966)	(27,522)	(120,958)	(146,104)	(208,506)
		101,593	(3,114)	108,644	(546,798)	(166,538)	(307,409)	(439,070)	(1,017,651)
NET INCOME FOR THE PERIOD		516,281	871,295	1,284,984	2,555,389	567,456	870,937	1,393,805	2,555,299
INCOME ATTRIBUTABLE TO:									
Shareholders of ENGIE Brasil Energia		516,281	871,295	1,284,984	2,555,389	516,281	871,295	1,284,984	2,555,389
Non-controlling shareholders		-	-	-	-	51,175	(358)	108,821	(90)
		516,281	871,295	1,284,984	2,555,389	567,456	870,937	1,393,805	2,555,299
BASIC AND DILUTED EARNINGS PER SHARE - IN REAIS		0.63275	1.06786	1.57487	3.13188	0.63275	1.06786	1.57487	3.13188

The explanatory notes are an integral part of the quarterly information.

ENGIE BRASIL ENERGIA S.A.
CNPJ Nº 02.474.103/0001-19 | NIRE Nº 42 3 0002438-4
COMPREHENSIVE INCOME STATEMENTS FOR THE
PERIODS ENDED JUNE 30, 2025 AND 2024
(In thousands of Reais)

	Note	Parent company				Consolidated			
		2nd quarter		1st half		2nd quarter		1st half	
		2025	2024	2025	2024	2025	2024	2025	2024
NET INCOME FOR THE PERIOD		516,281	871,295	1,284,984	2,555,389	567,456	870,937	1,393,805	2,555,299
Other comprehensive income that in the future:									
- Will be reclassified in the result									
Cashflow hedges									
Unrealized (losses) gains originated in the period	13	-	-	-	-	(9,280)	262,852	(55,974)	339,344
Equity method of the above effects		(9,280)	262,852	(55,974)	339,344	-	-	-	-
Unrealized gains (losses) arising from jointly controlled subsidiary in the period	9	67,538	(130,764)	157,502	17,401	67,538	(130,764)	157,502	17,401
		58,258	132,088	101,528	356,745	58,258	132,088	101,528	356,745
COMPREHENSIVE INCOME FOR THE PERIOD		574,539	1,003,383	1,386,512	2,912,134	625,714	1,003,025	1,495,333	2,912,044
INCOME ATTRIBUTED TO:									
Shareholders of ENGIE Brasil Energia		574,539	1,003,383	1,386,512	2,912,134	574,539	1,003,383	1,386,512	2,912,134
Non-controlling shareholders		-	-	-	-	51,175	(358)	108,821	(90)
		574,539	1,003,383	1,386,512	2,912,134	625,714	1,003,025	1,495,333	2,912,044

The explanatory notes are an integral part of the quarterly information.

ENGIE BRASIL ENERGIA S.A.
CNPJ Nº 02.474.103/0001-19 | NIRE Nº 42 3 0002438-4
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY FOR
THE PERIODS ENDED JUNE 30, 2025 AND 2024
(In thousands of Reais)

	Note	Profit reserves						Equity valuation adjustments					Non-controlling interest	Consolidated shareholders' equity
		Capital stock	Capital reserve	Legal reserve	Tax incentive reserve	Retained earnings reserve	Additional dividends proposed	Retained earnings	Deemed cost	Other comprehensive income	Shareholders' equity of Company shareholders			
Balances as of 12.31.2023		4,902,648	(176,543)	980,530	282,471	2,687,407	721,661	-	251,492	(786,895)	8,862,771	953,439	9,816,210	
Non-controlling interest in acquired subsidiaries	9	-	-	-	-	-	-	-	-	-	-	51,531	51,531	
Additional dividends		-	-	-	-	-	(721,661)	-	-	-	(721,661)	(1,333)	(722,994)	
Net income for the period		-	-	-	-	-	-	2,555,389	-	-	2,555,389	(90)	2,555,299	
Fair value of cash flow hedge	13	-	-	-	-	-	-	-	-	339,344	339,344	-	339,344	
Equity interest in jointly controlled subsidiary	9	-	-	-	-	-	-	-	-	17,401	17,401	-	17,401	
Time-barred dividends and interest on equity		-	-	-	-	-	-	8,207	-	-	8,207	-	8,207	
Realization of deemed cost		-	-	-	-	-	-	18,843	(18,843)	-	-	-	-	
Tax incentive reserve		-	-	-	4,185	-	-	(4,185)	-	-	-	-	-	
Balances as of 06.30.2024		4,902,648	(176,543)	980,530	286,656	2,687,407	-	2,578,254	232,649	(430,150)	11,061,451	1,003,547	12,064,998	
Balances as of 12.31.2024		4,902,648	(176,543)	980,530	283,024	5,122,519	348,033	-	214,157	(407,667)	11,266,701	1,013,697	12,280,398	
Non-controlling interest in acquired subsidiaries	9	-	-	-	-	-	-	-	-	-	-	(1,655)	(1,655)	
Additional dividends		-	-	-	-	-	(348,033)	-	-	-	(348,033)	(17,038)	(365,071)	
Net income for the period		-	-	-	-	-	-	1,284,984	-	-	1,284,984	108,821	1,393,805	
Fair value of cash flow hedge	13	-	-	-	-	-	-	-	-	(55,974)	(55,974)	-	(55,974)	
Equity interest in jointly controlled subsidiary	9	-	-	-	-	-	-	-	-	157,502	157,502	-	157,502	
Time-barred dividends and interest on equity		-	-	-	-	-	-	4,290	-	-	4,290	-	4,290	
Realization of the deemed cost		-	-	-	-	-	-	18,335	(18,335)	-	-	-	-	
Balances as of 06.30.2025		4,902,648	(176,543)	980,530	283,024	5,122,519	-	1,307,609	195,822	(306,139)	12,309,470	1,103,825	13,413,295	

The explanatory notes are an integral part of the quarterly information.

ENGIE BRASIL ENERGIA S.A.
CNPJ Nº 02.474.103/0001-19 | NIRE Nº 42 3 0002438-4
CASH FLOW STATEMENTS (INDIRECT METHOD)
FOR THE PERIODS ENDED JUNE 30, 2025 AND 2024
(In thousands of Reais)

	Note	Parent Company		Consolidated	
		2025	2024	2025	2024
Cash flow from operating activities					
Income before taxes on profit		1,176,340	3,102,187	1,832,875	3,572,950
Reconciliation of income with cash from operations:					
Equity interest income	9	(1,464,591)	(1,482,978)	(365,811)	(313,963)
Depreciation and amortization	10/11	213,633	212,525	652,294	510,781
Reversal of provision for impairment of assets	10	-	-	-	(30,957)
Interest and inflation adjustment	23	866,631	498,724	1,256,330	937,926
Concession expenses payable (Use of Public Asset)	23	345,803	356,815	350,845	361,691
Sale of subsidiary		(9,569)	9,180	(9,569)	9,180
Sale of equity interest in jointly controlled subsidiary		-	(1,336,730)	-	(1,336,730)
Fair value adjustment of debt instruments	13/14	104,736	31,907	104,736	31,907
Remuneration of concession financial asset	6	-	-	(271,201)	(255,952)
Remuneration of contract asset	7	-	-	(564,293)	(475,424)
Revenues from construction of transmission infrastructure	7	-	-	(810,477)	(82,016)
Losses due to inefficiency in construction	7	-	-	44,554	2,030
Unrealized losses on trading transactions, net	13	-	-	2,709	13,083
Others		46,053	(20,466)	18,087	9,139
Adjusted pretax income		1,279,036	1,371,164	2,241,079	2,953,645
(Increase) decrease in assets					
Trade accounts receivable		17,934	16,014	134,632	109,567
Income tax and social contribution credit		(12,248)	(56,973)	(17,313)	(69,889)
Restricted and judicial deposits		(882)	16,013	(15,663)	19,656
Concession financial asset	6	-	-	186,636	180,514
Contract asset	7	-	-	320,509	330,223
Other assets		39,171	64,076	92,503	(9,507)
(Decrease) increase in liabilities					
Suppliers		39,653	(11,105)	(94,654)	(57,285)
Tax and regulatory liabilities		(26,478)	(19,165)	(38,352)	(27,591)
Labor liabilities		(28,687)	(19,102)	(27,571)	(18,823)
Retirement benefit obligations		(23,403)	(22,333)	(23,403)	(22,333)
Other liabilities		10,645	(1,009)	888	13,932
Cash from operations		1,294,741	1,337,580	2,759,291	3,402,109
Payment of interest on debt, net of hedge	13/14	(332,050)	(169,877)	(705,462)	(498,244)
Payment of income tax and social contribution		(25,357)	(507,548)	(423,641)	(723,777)
Net cash from operating activities		937,334	660,155	1,630,188	2,180,088

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Continued

		Parent company		Consolidated	
		2025	2024	2025	2024
Investment activities					
Dividends received from subsidiaries and jointly controlled subsidiaries		1,366,402	756,726	360,687	517,500
Capital increase in subsidiaries	9	(1,710,112)	(5,153,400)	-	-
Capital decrease in subsidiaries and jointly controlled subsidiaries	9	234,313	-	234,313	-
Price adjustment (payment) on acquisition of subsidiaries	9	-	-	16,320	(2,361,046)
Cash and cash equivalents from acquired subsidiary		-	-	-	271,494
Proceeds from the sale of equity interest in a jointly controlled company	9	-	2,780,265	-	2,780,265
Proceeds from the sale of subsidiaries, net of selling costs		4,313	25,795	4,313	25,795
Cash and cash equivalents from divested subsidiary		-	-	-	(19,873)
Investment in property, plant and equipment and intangible assets	10/11	(62,503)	(56,814)	(1,167,741)	(3,096,437)
Payment of obligations linked to the acquisition of assets	19	-	-	(489)	(84,904)
Payment of concession installments (Use of Public Asset)	15	(412,493)	(395,334)	(416,848)	(399,518)
Others		4,855	(247)	4,855	(244)
Net cash from investment activities		(575,225)	(2,043,009)	(964,590)	(2,366,968)
Financing activities					
Inflow of debt instruments	14	2,253,261	196,247	2,765,119	253,652
Payment of debt instruments, net of hedge	13/14	-	(632,508)	(468,489)	(1,081,700)
Payment of dividends, interest on equity gross of income tax		(1,175,714)	(21,351)	(1,203,092)	(21,351)
Deposits linked to debt service		701	10	(57,481)	(8,346)
Net cash from financing activities		1,078,248	(457,602)	1,036,057	(857,745)
Increase (decrease) in cash and cash equivalents		1,440,357	(1,840,456)	1,701,655	(1,044,625)
Reconciliation of cash and cash equivalents					
Opening balance	3	1,659,976	3,250,488	3,958,758	5,255,767
Closing balance	3	3,100,333	1,410,032	5,660,413	4,211,142
Increase (decrease) in cash and cash equivalents		1,440,357	(1,840,456)	1,701,655	(1,044,625)

Additional information on transactions not affecting cash and cash equivalents is presented in Note 28 – Supplementary information on cash flow.

The explanatory notes are an integral part of the quarterly information.

ENGIE BRASIL ENERGIA S.A.
CNPJ Nº 02.474.103/0001-19 | NIRE Nº 42 3 0002438-4
STATEMENTS OF VALUE ADDED FOR THE
PERIODS ENDED JUNE 30, 2025 AND 2024
(In thousands of Reais)

	Parent company		Consolidated	
	2025	2024	2025	2024
GENERATION OF VALUE ADDED				
Gross operating revenue	3,378,730	2,397,313	4,908,378	5,038,930
Contract asset remuneration	-	-	564,293	475,424
Remuneration of concession financial asset	-	-	271,201	255,952
Revenue from generation construction	-	-	717,930	3,145,752
Revenue from construction of transmission infrastructure	-	-	810,477	82,016
Sale of subsidiary	9,569	(9,180)	9,569	(9,180)
Sale of equity interest in jointly controlled subsidiary	-	1,336,730	-	1,336,730
Other operating revenues (expenses), net	16,186	(4,694)	57,652	(34,537)
	3,404,485	3,720,169	7,339,500	10,291,087
(-) Inputs				
Energy purchases	(1,161,838)	(234,109)	(457,070)	(723,242)
Electric grid and connection charges	(214,384)	(225,162)	(383,763)	(348,764)
Third-party materials and services	(119,022)	(123,400)	(331,363)	(284,278)
Transactions in the short-term energy market	(117,312)	(11,335)	(165,961)	(37,712)
Insurance	(25,704)	(22,588)	(71,705)	(55,774)
Costs with construction of transmission infrastructure	-	-	(787,359)	(74,426)
Costs with construction of power plants	-	-	(441,940)	(2,958,107)
Reversal of provision for impairment of assets	-	-	-	30,957
Others	(36,629)	(25,328)	(65,932)	(29,994)
	(1,674,889)	(641,922)	(2,705,093)	(4,481,340)
GROSS VALUE ADDED	1,729,596	3,078,247	4,634,407	5,809,747
Depreciation and amortization	(213,633)	(212,525)	(652,294)	(510,781)
NET VALUE ADDED GENERATED	1,515,963	2,865,722	3,982,113	5,298,966
TRANSFERRED VALUE ADDED RECEIVED				
Financial revenues	153,170	217,291	355,987	356,192
Equity interest income	1,464,591	1,482,978	365,811	313,963
VALUE ADDED TO BE DISTRIBUTED	3,133,724	4,565,991	4,703,911	5,969,121

Continued on the next page

DISTRIBUTION OF VALUE ADDED

	Parent company				Consolidated			
	2025	%	2024	%	2025	%	2024	%
Compensation:								
Labor								
compensation and social charges	128,757	4.1	113,121	2.7	148,120	3.1	127,747	2.0
Benefits	33,870	1.1	32,660	0.7	39,301	0.8	36,308	0.6
Profit sharing	17,124	0.5	17,458	0.4	20,034	0.4	19,990	0.3
FGTS [Workers' severance fund]	7,830	0.2	8,400	0.2	9,128	0.2	9,337	0.2
	187,581	5.9	171,639	4.0	216,583	4.5	193,382	3.1
Government								
Federal taxes	221,263	7.1	787,047	17.2	895,877	19.0	1,459,483	24.5
State taxes	12,474	0.4	10,292	0.2	13,655	0.3	11,113	0.2
Municipal taxes	2,150	0.1	2,132	-	2,202	-	2,143	-
Sector charges	85,342	2.7	120,488	2.6	115,379	2.5	156,263	2.6
Concession expenses payable (Use of Public Asset)	345,803	10.7	356,815	7.8	350,845	7.6	361,691	6.1
	667,032	21.0	1,276,774	27.8	1,377,958	29.4	1,990,693	33.4
Third-party capital								
Interest and inflation adjustment	988,776	31.6	545,631	11.9	1,376,695	29.3	976,307	16.4
Capitalized interest, inflation adjustment and deprec.	-	-	-	-	275,990	5.9	187,645	3.1
Rents	512	-	1,593	-	7,195	0.2	10,242	0.2
Other financial expenses	4,839	0.2	14,965	0.3	55,685	1.2	55,553	0.9
	994,127	31.8	562,189	12.2	1,715,565	36.6	1,229,747	20.6
Equity								
Tax incentive reserve	-	-	4,185	0.1	-	-	4,185	0.1
Realization of the deemed cost	(18,335)	(0.5)	(18,843)	(0.4)	(18,335)	(0.4)	(18,843)	(0.3)
Time-barred dividends and interest on equity	(4,290)	(0.1)	(8,207)	(0.2)	(4,290)	(0.1)	(8,207)	(0.1)
Non-controlling shareholders	-	-	-	-	108,821	2.3	(90)	-
Net income for the period	1,307,609	41.9	2,578,254	56.5	1,307,609	27.7	2,578,254	43.2
	1,284,984	41.3	2,555,389	56.0	1,393,805	29.5	2,555,299	42.9
	3,133,724	100.0	4,565,991	100.0	4,703,911	100.0	5,969,121	100.0

The explanatory notes are an integral part of the quarterly information.

Economic-Financial Performance

Results by segment – 2Q25 X 2Q24 (in R\$ million)

	Electric energy			Gas transportation	Consolidated
	Generation ¹	Transmission	Trading		
2Q25					
Net operating revenue	2,280	740	66	-	3,086
Operational costs	(1,110)	(482)	(66)	-	(1,658)
Gross income	1,170	258	-	-	1,428
Selling, general and administrative expenses	(131)	(6)	(2)	-	(139)
Other operating revenues, net	8	40	-	-	48
Disposal of subsidiary	5	-	-	-	5
Equity income	-	-	-	199	199
Income (loss) before financial results and taxes	1,052	292	(2)	199	1,541
2Q24					
Net operating revenue	2,452	296	54	-	2,802
Operational costs	(985)	(65)	(59)	-	(1,109)
Gross income (loss)	1,467	231	(5)	-	1,693
Selling, general and administrative expenses	(112)	(8)	(2)	-	(122)
Other operating expenses, net	(37)	-	-	-	(37)
Impairment reversal	31	-	-	-	31
Disposal of subsidiary	(9)	-	-	-	(9)
Disposal of equity interest in a jointly controlled subsidiary	-	-	-	(13)	(13)
Equity income	-	-	-	152	152
Income (loss) before financial results and taxes	1,340	223	(7)	139	1,695
Change					
Net operating revenue	(172)	444	12	-	284
Operational costs	(125)	(417)	(7)	-	(549)
Gross income	(297)	27	5	-	(265)
Selling, general and administrative expenses	(19)	2	-	-	(17)
Other operating revenues (expenses), net	45	40	-	-	85
Impairment reversal	(31)	-	-	-	(31)
Disposal of subsidiary	14	-	-	-	14
Disposal of equity interest in a jointly controlled subsidiary	-	-	-	13	13
Equity income	-	-	-	47	47
Income (loss) before financial results and taxes	(288)	69	5	60	(154)

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

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

Net Operating Revenue

Operating revenue by segment – 2Q25 X 2Q24 (in R\$ million)

	Electric Energy			
	Generation	Transmission	Trading	
2Q25				
Regulated contracting environment ¹	1,022	-	-	1,022
Free contracting environment ²	994	-	-	994
Construction revenue	-	455	-	455
Remuneration of concession assets	122	255	-	377
Transactions in the short-term market	89	-	-	89
Service rendered revenue	38	30	-	68
Energy trading operations	-	-	66	66
Indemnifications	1	-	-	1
Other revenues	14	-	-	14
Net operating revenue	2,280	740	66	3,086
2Q24				
Regulated contracting environment	1,017	-	-	1,017
Free contracting environment	937	-	-	937
Construction revenue	-	55	-	55
Remuneration of concession assets	121	221	-	342
Service rendered revenue	37	20	-	57
Transactions in the short-term market	71	-	1	72
Energy trading operations	-	-	53	53
Indemnifications	262	-	-	262
Other revenues	7	-	-	7
Net operating revenue	2,452	296	54	2,802
Change				
Regulated contracting environment	5	-	-	5
Free contracting environment	57	-	-	57
Construction revenue	-	400	-	400
Remuneration of concession assets	1	34	-	35
Service rendered revenue	1	10	-	11
Transactions in the short-term market	18	-	(1)	17
Energy trading operations	-	-	13	13
Indemnifications	(261)	-	-	(261)
Other revenues	7	-	-	7
Net operating revenue	(172)	444	12	284

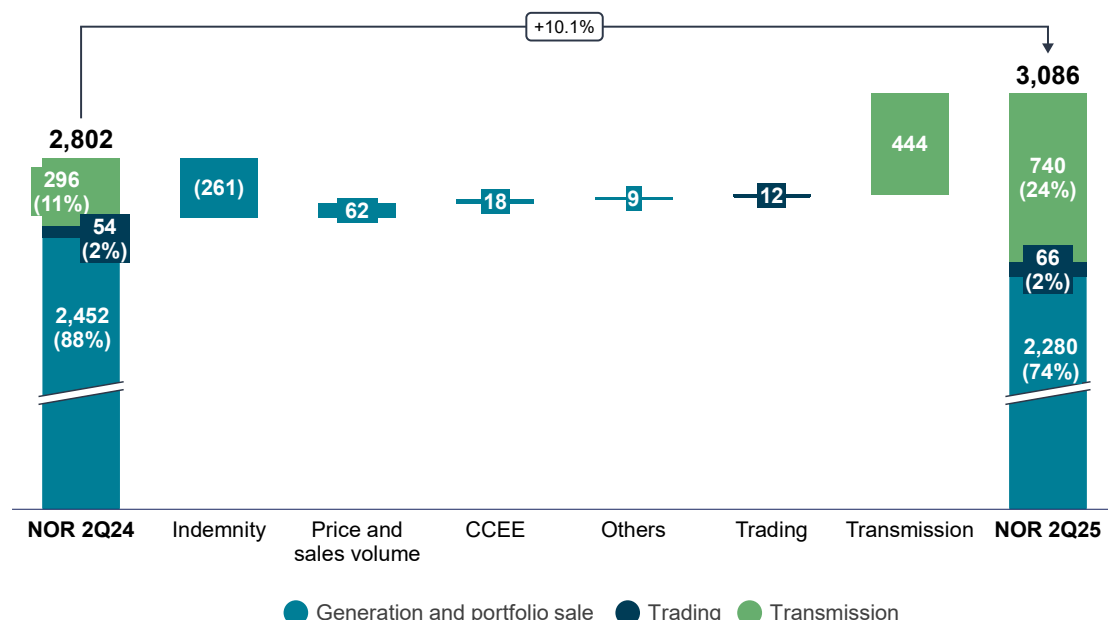
¹ Distribution companies.

² Free consumers and trading companies.

In 2Q25, net operating revenue increased 10.1% (R\$ 284 million) compared with 2Q24 from R\$ 2,802 million to R\$ 3,086 million.

This variation arises largely from the following effects: (i) an increase of R\$ 444 million (150.0%), mainly due to the evolution in the construction of the Asa Branca Transmission System which had an impact on growth reported in net operating revenue for the transmission segment; (ii) decrease of R\$ 172 million (7.0%) in net operating revenue of the energy generation and sales from the portfolio segment, essentially due to the booking of indemnities for noncompliance with contractual conditions by the supplier responsible for the construction of the Santo Agostinho Wind Complex in 2Q24; and (iii) an increase of R\$ 12 million (22.2%) in the trading segment. More details on the transmission and trading segments are described below under specific headings.

Net Operating Revenue Change by Segment | R\$ million



Comments on Variation in Net Operating Revenue

Generation and Sales of Energy from the Portfolio

Net Average Selling Price and Sales Volume

The average selling price of energy, net of charges on revenue and trading operations was **R\$ 217.01/MWh in 2Q25. This was 1.6% lower** than 2Q24, when average selling prices stood at R\$ 220.57/MWh.

During the course of the years 2024 and 2025, there were reimbursements due to the delivery of wind and solar power in amounts lower than in the relevant regulated environment agreements signed with the distributors. Excluding the impact from the reimbursements during the quarters, the net average selling price of energy fell from R\$ 225.73/MWh in 2Q24 to **R\$ 225.14/MWh in 2Q25, a reduction of 0.3%.**

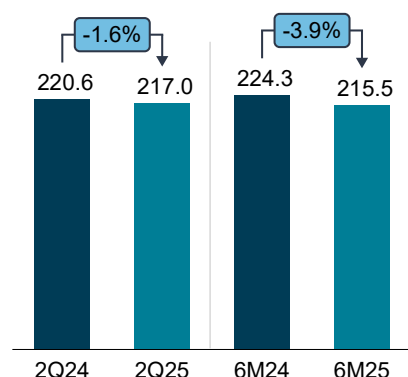
The price reduction between comparative periods under analysis was largely due to: (i) the continuous improvement in hydrological conditions recorded over the past few years combined with the increase in the supply of renewable energy and the growth of distributed generation, factors contributing to the lower energy prices in the Free Contracting Environment (ACL). In addition, despite the 2024 deterioration in the hydrological scenario triggering an increase in energy prices in the market, impacts in 2Q25 were of little significance due to the low level of uncontracted energy in our portfolio; (ii) the increase in previously cited reimbursements; and partially attenuated by (iii) monetary restatement of current long-term agreements.

The volume of energy sold in contracts, net of trading operations, increased from 8,864 GWh (4,058 average MW) in 2Q24 to **9,290 GWh (4,254 average MW) in 2Q25**, a growth of 426 GWh (196 average MW), or 4.8% between the comparable periods.

The increase in energy sales volumes in the quarter was driven substantially by stronger sales in the free contracting environment, in turn, a reflection of an increase in proprietary installed capacity between the periods analyzed with the finalization of the entry into commercial operation of the Santo Agostinho Wind Complex in the second half of 2024 as well as the entry into partial commercial operation of the Serra do Assuruá Wind Complex and the Assú Sol Photovoltaic Complex during 2024 and the first half of 2025, respectively, but attenuated by the decrease in sales volume to the distributors due to the strategy of seasonal weighting.

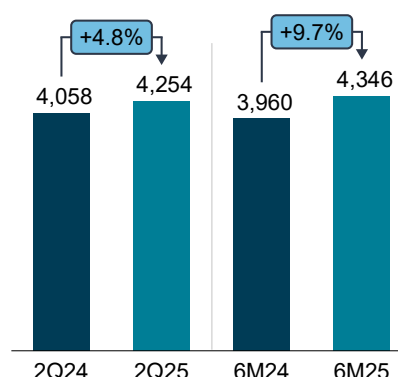
The variations in sales volumes and in average selling prices combined produced an increase of R\$ 62 million in the Company's net operating revenue.

Net Average Selling Price¹



¹ Net of sale taxes and trading operations.

Sales Volume²



² Net of trading operations.

Energy Transactions

Regulated Contracting Environment:

Revenue from sales to the distribution companies was **R\$ 1,022 million in 2Q25, R\$ 5 million (0.5%) greater** than the R\$ 1,017 million reported for 2Q24. The variation reflects the following effects: (i) an increase of R\$ 18 million with the growth of 1.8% in the net average selling price; and (ii) the reduction of R\$ 13 million as a result of the decrease of 45 GWh (20 average MW) in volumes sold.

The reduction in sales volume between the quarters compared is mainly a reflection of the seasonal weighting of sales. The increase in the net average selling price between quarters under analysis was largely due to: (i) the monetary restatement of the selling prices of existing contracts between the compared periods; and attenuated by the (ii) the increase in reimbursements already mentioned above.

Excluding the impact of the aforesaid reimbursements, the net average selling price to distribution companies would have increased by 4.6% in the quarters.

Free Contracting Environment:

Revenue from sales to free consumers and trading companies increased by **R\$ 57 million (6.1%)** between the quarters under analysis from R\$ 937 million in 2Q24 to **R\$ 994 million in 2Q25**. The variation is the result of the increase of 471 GWh (216 average MW) in energy sales volume (R\$ 80 million), attenuated by a decrease of 2.6% in net average selling price (R\$ 23 million).

The variation in energy volume sold is due in large part to startup in operations at the complexes mentioned under the previous heading resulting in greater available energy in the Company's portfolio. Conversely, the reduction in net average selling price was a reflection of the decrease in energy prices on the free market, in turn in the light of an improved hydrological scenario as explained above combined with the increase in renewable energy supply over recent years, factors attenuated by monetary reinstatement of contracts which are still current.

Transactions in the Short-term Energy Market

In 2Q25, revenue generated in the short-term market was **R\$ 89 million** as opposed to 2Q24 when this item recorded a revenue of R\$ 71 million and therefore representing an **increase of R\$ 18 million (25.4%)** between the compared quarters. Further explanations on these operations and on variations may be obtained in "Details of short-term operations".

Indemnifications

In 2Q24, revenue includes indemnification for breach of contractual conditions incurred by the supplier responsible for the construction of the Santo Agostinho Wind Complex and mainly related to delays in the delivery of the work, in the amount of **R\$ 262 million**. This amount compensated the Company for revenue foregone as a result of the postponement in the start of operations.

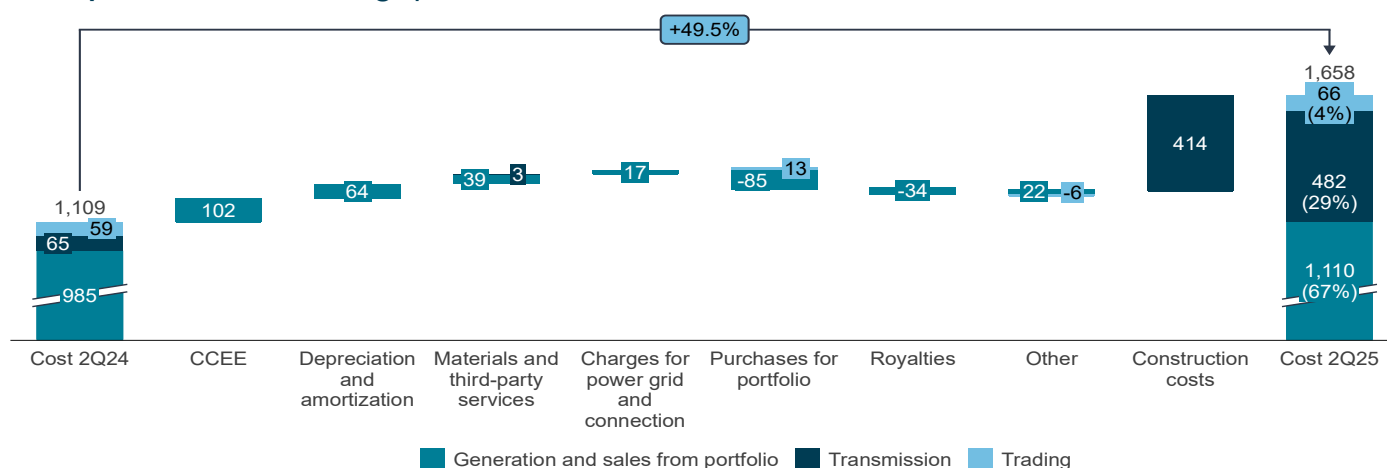
Operational Costs

Costs by segment – 2Q25 x 2Q24 | R\$ million

	Electric Energy			
	Generation	Transmission	Trading	
2Q25				
Construction costs	-	462	-	462
Depreciation and amortization	315	4	-	319
Electric power purchases	205	-	64	269
Charges for the use of power grid and connection	194	-	-	194
Materials and third-party services	133	11	-	144
Transactions in the short-term market	117	-	-	117
Personnel	66	5	-	71
Insurance	36	1	-	37
Royalties	17	-	-	17
Unrealized losses on trading operations	-	-	2	2
Other operational costs, net	27	(1)	-	26
Operational costs	1,110	482	66	1,658
2Q24				
Construction costs	-	48	-	48
Depreciation and amortization	251	4	-	255
Electric power purchases	290	-	51	341
Charges for the use of power grid and connection	177	-	-	177
Materials and third-party services	94	8	-	102
Transactions in the short-term market	15	-	-	15
Personnel	63	3	-	66
Insurance	29	-	-	29
Royalties	51	-	-	51
Unrealized losses on trading operations	-	-	8	8
Other operational costs, net	15	2	-	17
Operational costs	985	65	59	1,109
Change				
Construction costs	-	414	-	414
Depreciation and amortization	64	-	-	64
Electric power purchases	(85)	-	13	(72)
Charges for the use of power grid and connection	17	-	-	17
Materials and third-party services	39	3	-	42
Transactions in the short-term market	102	-	-	102
Personnel	3	2	-	5
Insurance	7	1	-	8
Royalties	(34)	-	-	(34)
Unrealized losses on trading operations	-	-	(6)	(6)
Other operational costs, net	12	(3)	-	9
Operational costs	125	417	7	549

Operational costs increased by R\$ 549 million (49.5%) between the compared quarters from R\$ 1,109 million in 2Q24 to **R\$ 1,658 million in 2Q25**. This variation was substantially due to a combination of the following factors: (i) a growth of R\$ 417 million (641.5%) in the costs of the transmission segment, mainly increased construction costs of the Asa Branca Transmission System; (ii) an increase of R\$ 125 million (12.7%) in the costs of the energy generation and sale segment of the Company's portfolio; and (iii) an increase of R\$ 7 million (11.9%) in the costs of energy trading operations.

Operational Costs Change | R\$ million



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

Comments on Variations in Operational Costs

Generation and Energy Sales from the Portfolio

- Depreciation and amortization:** an increase of R\$ 64 million (25.5%) between the quarters under analysis. The variation reflects largely (i) the entry into partial commercial operation of the Serra do Assuruá Wind Complex and the Assú Sol Photovoltaic Complex as from August 2024 and January 2025, respectively; (ii) the full startup in commercial operations of the wind farms comprising the Santo Agostinho Wind Complex during the course of 2024; and (iii) the initial amortization of the right of use of the intangible assets linked to the acquisition of the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol photovoltaic complexes ("Photovoltaic Complexes").
- Energy purchases:** between 2Q24 and 2Q25, there was a reduction of R\$ 85 million (29.3%) in energy purchases largely driven by the combination of the decrease of 374 GWh (171 average MW) in the volume of energy purchased (R\$ 58 million) and a reduction of 11.1% in the net average purchase price (R\$ 27 million). The variation in volume is a reflection of the portfolio management of the Company given an increase in proprietary installed capacity over recent years, in turn reducing the need for energy purchases from third parties between the periods in analysis. The variation in average purchase prices reflects an improvement in the hydrological scenario prevailing on contracting dates as mentioned above, combined with the increase in supply of renewable energy over recent years, factors which have depressed energy prices in the free contracting market.
- Charges for use of the electric energy network and connection:** increase of R\$ 17 million (9.6%) between the quarters analyzed, resulting mainly from: (i) the entry into partial commercial operation of the Serra do Assuruá Wind Complex and the Assú Sol Photovoltaic Complex; and (ii) the annual transmission and distribution tariff readjustment.
- Third party material and services:** increase of R\$ 39 million (41.5%) between comparable quarters. The main drivers are the result of the following factors: (i) entry into commercial operation of the Serra do Assuruá and Santo Agostinho wind complexes and the Assú Sol Photovoltaic Complex; (ii) the acquisition of the Photovoltaic Complexes; and (iii) provision of consulting and advisory services.
- Transactions in the short-term energy market:** the costs of these transactions posted an increase of R\$ 102 million (680.0%) between the quarters analyzed. More explanations on these operations and in relation to the variation are to be found under the heading "Details of short-term operations."

- **Financial compensation for the use of water resources (royalties):** decrease of R\$ 34 million (66.7%) basically due to a decline in generation from the hydropower plants during 2Q25, when compared with 2Q24, but partially offset by the annual readjustment of royalties.

Other costs in this segment showed no significant variations between the quarters under analysis.

Operational Result from the Energy Transmission Segment

The Company has primary responsibility for the construction and installation of infrastructure pertaining to the Gralha Azul, Novo Estado, Gavião Real, Asa Branca and Graúna transmission systems and is exposed to the risks and benefits of these constructions. Consequently, based on prevailing accounting practices, the Company books revenue over the course of the implementation of the transmission infrastructure for an amount corresponding to the construction costs plus a gross margin on the construction services provided. Expenditures incurred in the construction are recognized in the cost of the transmission infrastructure. The Annual Allowed Revenue (RAP) is received once the transmission system goes into commercial operations. Thus, only resources generated from operational activities are received from then onwards. The Gralha Azul and Novo Estado transmission systems went into full commercial operations on February 19 and 27, 2023, respectively. In addition, on July 8, 2024, the Company finalized the implementation of the Gavião Real Transmission System project with the complete energization as incorporated in the Delivery and Acceptance Certificate (TLD) issued by the National System Operator (ONS) on July 12, 2024.

The gross result from the energy transmission segment was a positive R\$ 258 million in 2Q25, an increase of R\$ 27 million (11.7%) in relation to the same quarter in 2024, the value of which was R\$ 231 million. The variations are largely a reflection of (i) growth of R\$ 34 million (15.4%) in the remuneration of concessions assets mainly due to the increase in the nominal outstanding as a result of the progress made in the construction of the Asa Branca Transmission System, attenuated by the reduction of inflationary indices between the comparable quarters; and (ii) the negative effect of R\$ 14 million (200.0%) in the variation of the net result between revenues and costs of construction (increases of R\$ 400 million and R\$ 414 million, respectively), principally reflecting the advances of work on the Asa Branca Transmission System.

RAP value, net of PIS and Cofins taxes, received in 2Q25 was R\$ 190 million, (R\$ 191 million in 2Q24), being R\$ 160 million (R\$ 171 million in 2Q24) corresponding to the contract asset amortization, registered as a counterbalancing item to the contract asset, and R\$ 30 million (R\$ 20 million in 2Q24) relative to revenue from O&M services rendered.

Below is the composition of the regulatory transmission Ebitda:

(in R\$ million)	2Q25	2Q24	Change
RAP, net of PIS and Cofins	190	191	(1)
Operational costs	(16)	(13)	(3)
Selling, general and administrative expenses	(6)	(8)	2
Other operational revenues, net	1	-	1
Regulatory transmission Ebitda	169	170	(1)

Operational Result of the Energy Trading Segment

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

There was a positive variation of R\$ 5 million in the gross result between the quarters, due to the increase of R\$ 6 million resulting from the mark-to-market of the transactions for future delivery in the comparison between periods — that is the difference between the contracted and market prices, attenuated by the negative impact of R\$ 1 million in short-term transactions.

Details of Short-Term Operations

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

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

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

Net Result of Short-term Operations (in R\$ million)

	Generation	Trading	Consolidated
2Q25			
Net operating revenue	89	-	89
Operational costs	(117)	-	(117)
Net result	(28)	-	(28)
2Q24			
Net operating revenue	71	1	72
Operational costs	(15)	-	(15)
Net result	56	1	57
Change			
Net operating revenue	18	(1)	17
Operational costs	(102)	-	(102)
Net result	(84)	(1)	(85)

In 2Q25 and 2Q24, **net results** (the difference between revenues and costs – less taxes) from short-term transactions – more especially conducted within the scope of the CCEE – **were a negative R\$ 28 million** and a positive R\$ 57 million, respectively. The amount represents a **reduction of R\$ 85 million between the compared periods**, R\$ 84 million reflecting the result of transactions in the generation and sales from the portfolio segment and R\$ 1 million from the energy trading segment.

These variations were primarily the consequence of a combination of the following factors: (i) negative impact due to the reduction in the MRE (GSF) Adjustment Factor, in view of the allocation of physical guarantee and the generation of participating plants (the average GSF falling from 99.1% in 2Q24 to 95.3% in 2Q25), combined with an increase in Price for Settlement of Differences (PLD); (ii) the negative effect on MRE by virtue of hydropower generation inferior to commercial capacity and the consequent increase in value for reimbursing other members of the MRE; and attenuated (iii) by the increase in free energy due to the seasonal allocation strategy. The negative effects were offset by the positive variation in operations for closing off the month end, rebooking and modulations between the quarters under analysis.

In December 2024, Aneel established PLD maximum and minimum limits for 2025 at R\$ 751.73/MWh and R\$ 58.60/MWh, respectively. The following table shows average PLD values for the submarkets in which the Company operates, in MWh.

Average PLD in R\$/MWh	2Q25	2Q24	Chg. (%)
South	224.16	62.85	256.7%
Southeast/Center-West	216.49	62.85	244.5%
Northeast	154.39	62.85	145.6%

Selling, general and administrative expenses

The Company reported an increase in selling, general and administrative expenses worth R\$ 17 million (15.2%) between 2Q25 and 2Q24. Variations between the quarters analyzed largely arose from the growth in the generation segment in the amount of R\$ 19 million, affected substantially by higher labor expenses due to the annual readjustment in employee remuneration and benefits and hiring between the compared quarters together with an increase for services rendered.

Other operational revenues (expenses), net

In 2Q25, the Company booked the amount of R\$ 5 million in the generation segment with respect to the agreement between shareholders of Ibitiúva Bioenergética. Again, in the generation segment in 2Q24, R\$ 31 million was booked in relation to the writing off of assets pertaining to the Paracatu Photovoltaic Complex.

Sale of a corporate stake and reversal of impairment

In 2Q25, the Company booked R\$ 5 million with respect to receivables set forth in the divestment agreement of the Pampa Sul subsidiary, concluded in 2023.

In 2Q24, the Company booked R\$ 31 million in the form of a reversal of an impairment previously booked due to the incident at the Paracatu Photovoltaic Complex. This reversal was made in the light of the writing off of the assets.

On June 28, 2024, following compliance with conditions precedent, the operation for the sale of the Company's stake in the Lages Bioenergética Ltda. ("Lages") subsidiary was concluded. As of this date the corporation ceased to be controlled by the Company and is no longer consolidated. The result of the asset's sale, net of selling costs was a negative R\$ 9 million in 2Q24.

Divestment of Equity Interest in a Joint Venture

In 2Q24, the Company recognized the amount of R\$ 13 million related to the divestment of its equity interest in the jointly controlled entity, TAG.

Equity Income – Gas Transportation

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

Income statement (in R\$ million)	2Q25		2Q24	
	100%	Company's share ¹	100%	Company's share ¹
Net operational revenue	2,365	414	2,169	380
Costs of services provided	(593)	(104)	(566)	(99)
Gross income	1,772	310	1,603	281
General and administrative expenses	(42)	(7)	(55)	(10)
Income before financial result and taxes	1,730	303	1,548	271
Financial result	(328)	(58)	(424)	(74)
Income before taxes	1,402	245	1,124	197
Income tax and social contribution	(265)	(46)	(252)	(45)
TAG's net income	1,137	199	872	152

¹Until January 9, 2024, ENGIE Brasil Energia held 32.5% of TAG shares, and from January 10, 2024 it held 17.5% of shares.

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

Ebitda (in R\$ million)	2Q25		2Q24	
	100%	Company's share	100%	Company's share
Income before financial result and taxes	1,730	303	1,548	271
Depreciation and amortization	187	33	166	29
Amortization of <i>mais valia</i>	150	26	148	26
Ebitda¹	2,067	362	1,862	326
Ebitda Margin	87.4%		85.8%	

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

Between 2Q24 and 2Q25, the equity income result increased by R\$ 47 million (30.9%) from R\$ 152 million to R\$ 199 million, respectively. The variation reflects the increase in net income at TAG.

In relation to the increase in the result at TAG, the variation was a consequence to a large degree of: (i) the increase in Ebitda in turn due to (i.i) monetary restatement of transportation tariffs reflecting the positive variation in the IPCA, IGPM and US Dollar; (i.ii) the startup of the Sergipe Connection System operation; and attenuated (i.iii) by the decrease in the foreign currency variation of revenue from the GASENE system's transportation agreement; (ii) the reduction in net financial expenses, mainly the result of (ii.i) the adjustment in present value relating to the refinancing of the 1st debentures issue; and partially offset (ii.ii) by the appreciation of the US Dollar, with a consequent increase in the balance of debt abroad; and attenuated by (iii) the increase in the depreciation of new fixed assets.

Balance Sheet

TAG's principal asset and liability groups as of June 30, 2025 and December 31, 2024 were as follows:

Balance Sheet	06/30/2025	12/31/2024
ASSETS		
Current assets	2,665	4,443
Cash and cash equivalents	459	2,325
Accounts receivable from clients	1,943	1,830
Other current assets	263	288
Non-current assets	28,629	28,955
Restricted deposits	399	326
Other non-current assets	160	155
Property, plant and equipment	25,317	25,727
Intangible	2,753	2,747
Total	31,294	33,398
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	2,941	4,377
Debt instruments	2,106	3,432
Derivative financial instruments - hedge	32	7
Other current liabilities	803	938
Non-current liabilities	22,151	22,409
Debt instruments	15,285	16,419
Derivative financial instruments - hedge	257	77
Deferred income taxes and social contribution	5,884	5,204
Other non-current liabilities	725	709
Shareholders' equity	6,202	6,612
Total	31,294	33,398

Ebitda and Ebitda Margin

Ebitda by segment – 2Q25 x 2Q24 (in R\$ million)

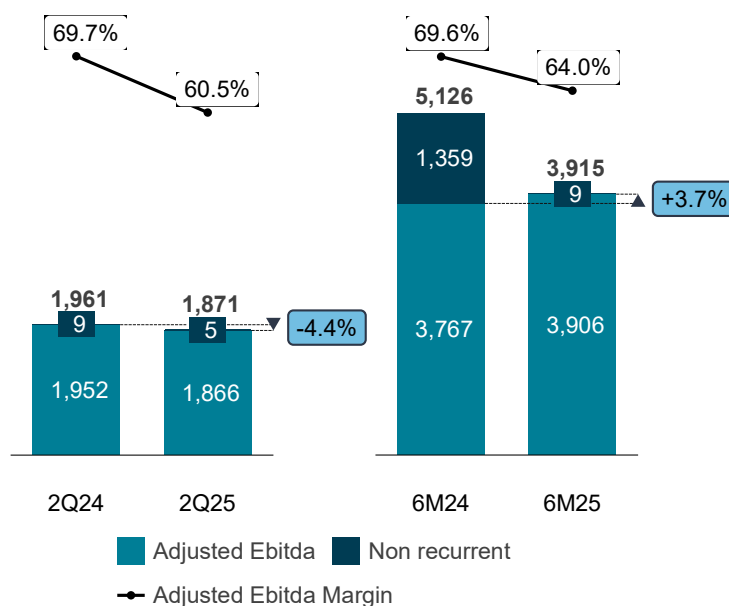
	Electric Energy				
	Generation	Transmission	Trading	Gas Transportation	Consolidated
2Q25					
Income (loss) before financial results and taxes	1,052	292	(2)	199	1,541
Depreciation and amortization	326	4	-	-	330
Ebitda¹	1,378	296	(2)	199	1,871
Disposal of subsidiary	(5)	-	-	-	(5)
Adjusted Ebitda	1,373	296	(2)	199	1,866
Adjusted Ebitda margin	60.2%	40.0%	(3.0%)	-	60.5%
2Q24					
Income (loss) before financial results and taxes	1,340	223	(7)	139	1,695
Depreciation and amortization	262	4	-	-	266
Ebitda	1,602	227	(7)	139	1,961
Impairment reversal	(31)	-	-	-	(31)
Disposal of subsidiary	9	-	-	-	9
Disposal of equity interest in a jointly controlled subsidiary	-	-	-	13	13
Adjusted Ebitda	1,580	227	(7)	152	1,952
Adjusted Ebitda margin	64.4%	76.7%	(13.0%)	-	69.7%
Change					
Income (loss) before financial results and taxes	(288)	69	5	60	(154)
Depreciation and amortization	64	-	-	-	64
Ebitda	(224)	69	5	60	(90)
Impairment reversal	31	-	-	-	31
Disposal of subsidiary	(14)	-	-	-	(14)
Disposal of equity interest in a jointly controlled subsidiary	-	-	-	(13)	(13)
Adjusted Ebitda	(207)	69	5	47	(186)
Adjusted Ebitda margin	(4.2 p.p.)	(36.7 p.p.)	10.0 p.p.	-	(9.2 p.p.)

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

Between 2Q25 and 2Q24, **adjusted Ebitda** fell R\$ 86 million (4.4%) from R\$ 1,952 million in 2Q24 to **R\$ 1,866 million in 2Q25**. The variation was the consequence of the **negative effect** of R\$ 207 million (13.1%) in the electric energy generation and sales from the Company's portfolio segment. However, offset by the combination of the following **positive effects**: (i) R\$ 69 million (30.4%) from the energy transmission segment; (ii) R\$ 47 million (30.9%) due to the improved result of the corporate stake in the jointly controlled company – TAG; and (iii) R\$ 5 million (71.4%) from the energy trading segment.

The key variations in the adjusted Ebitda are in the electric energy generation and sales segment, indicated in the item (i) above), **negative effects** of which were: (i) a reduction of R\$ 261 million in revenues from indemnities; (ii) R\$ 84 million from a negative impact in transactions executed in the short-term market; (iii) an increase of R\$ 39 million in the cost of material and third party services; and iv) R\$ 4 million relative to other operational costs and administrative expenses. These effects were offset by the following variations with **positive effects**: (i) a reduction of R\$ 85 million in energy purchases; (ii) R\$ 62 million from the combination of variations in the volume of energy sold and the net average selling price; and (iii) the decrease of R\$ 34 million in royalties due to lower generation from the hydropower plants in 2Q25 as compared with 2Q24.

Adjusted Ebitda¹ and Ebitda Margin | R\$ million



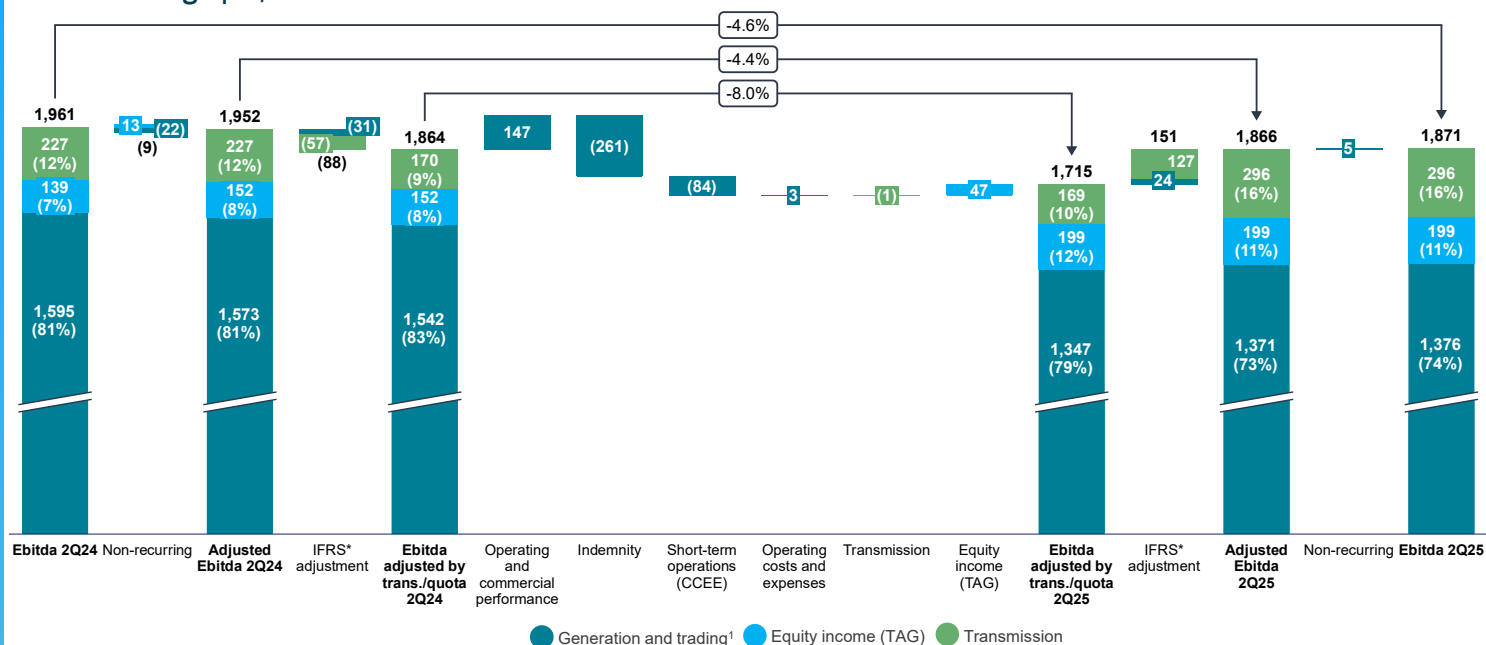
¹ Adjusted Ebitda: net income + income tax and social contribution + financial results + depreciation and amortization + impairment + non recurrent effects.

In addition, in 2Q25, the adjusted Ebitda was positively impacted by the transmission segment, the effects of which were largely a combination of factors as follows: (i) R\$ 39 million with a positive effect in the light of expectations from the conclusion of the revision of the investment structure and the rate of capital remuneration, resulting in modifications to future Annual Allowed Revenue (RAP); (ii) R\$ 34 million from an increase in the remuneration of the concession asset; (iii) R\$ 14 million decrease in the variation in the net result from construction revenues and costs; (iv) elevation of R\$ 7 million in the O&M (RAP of O&M, net of costs) margin; and (v) reduction of R\$ 3 million in the selling, general and administrative expenses as well as other operational revenues and expenses.

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

(in R\$ million)	2Q25	2Q24	Chg. (%)	6M25	6M24	Chg. (%)
Recurrent net income	567	871	(34.9)	1,394	2,555	(45.4)
(+) Income tax and social contribution	168	307	(45.3)	438	1,018	(57.0)
(+) Net financial result	806	517	55.9	1,430	1,042	37.2
(+) Depreciation and amortization	330	266	24.1	653	511	27.8
Ebitda	1,871	1,961	(4.6)	3,915	5,126	(23.6)
Non-recurrent effects						
(+) Impairment reversal	-	(31)	(100.0)	-	(31)	(100.0)
(+) Disposal of subsidiary	(5)	9	(155.6)	(9)	9	(200.0)
(+) Disposal of equity interest in a jointly controlled subsidiary	-	13	100.0	-	(1,337)	(100.0)
Adjusted Ebitda	1,866	1,952	(4.4)	3,906	3,767	3.7
Statutory transmission Ebitda (IFRS)	(296)	(227)	30.4	(644)	(478)	34.7
Regulatory transmission Ebitda (RAP)	169	170	(0.6)	340	324	4.9
Statutory quota holders Ebitda (IFRS)	(190)	(191)	(0.5)	(420)	(394)	6.6
Regulatory quota holders Ebitda	166	160	3.8	341	325	4.9
Ebitda adjusted by transmission and quota effects	1,715	1,864	(8.0)	3,523	3,544	(0.6)

Ebitda Change | R\$ million



* IFRS: International Financial Reporting Standards.

¹ Considering the result from generation and trading segments.

Financial Result

(in R\$ million)	2Q25	2Q24	Chg. (R\$)	6M25	6M24	Chg. (R\$)
Income from financial investments	182	119	63	297	310	(13)
Other financial income	31	25	6	59	46	13
Total financial income	213	144	69	356	356	-
Debt:						
Interest	(383)	(245)	(138)	(671)	(508)	(163)
Monetary restatement	(284)	(182)	(102)	(575)	(425)	(150)
Other financial expenses, net	(214)	(49)	(165)	(190)	(103)	(87)
Total financial expenses	(881)	(476)	(405)	(1,436)	(1,036)	(400)
Concessions payable (Use of Public Asset):						
Monetary restatement	(16)	(62)	46	(107)	(115)	8
Present value restatement	(122)	(123)	1	(243)	(247)	4
Total concession payable expenses (Use of Public Asset)	(138)	(185)	47	(350)	(362)	12
Financial result	(806)	(517)	(289)	(1,430)	(1,042)	(388)

Financial Income: in 2Q25, financial income reached R\$ 213 million, R\$ 69 million or 47.9% more than R\$ 144 million reported in 2Q24, mainly due to the increase of R\$ 63 million in revenue from financial investments. Growth was largely driven by the increase in average outstandings held in the form of financial investments in the periods in question and by a higher CDI rate.

Financial Expenses: financial expenses in 2Q25 were R\$ 881 million, that is, R\$ 405 million or 85.1% greater than recorded in 2Q24 when expenses stood at R\$ 476 million. The main variations were due to: (i) the negative variation of R\$ 167 million in the adjustment to market value of debt instruments, net of hedge, posted to the other financial expenses net item; and (ii) the increase of R\$ 240 million on debt between the analyzed quarters due to increases of (ii.i) R\$ 102 million relative to monetary restatement due to the increase in outstanding debt between the periods under comparison mainly in respect of the Company's 12th, 13th and 14th debenture issues in July 2024, October 2024 and March 2025, respectively; and (ii.ii) R\$ 138 million of interest on debt reflecting the above issues and the growth in CDI and TJLP (Long-Term Interest Rate) between periods.

Worthy of note is that in addition to the increase in debt interest recorded in the result, there was an increase of R\$ 86 million (45.6%) in the capitalization of fixed assets due to the advance in work on the Serra do Assuruá Wind Complex and the Assú Sol Photovoltaic Complex.

Concession expenses payable (Use of a Public Asset): concession expenses payable fell by R\$ 47 million (25.4%), and reaching R\$ 138 million in 2Q25 as opposed to R\$ 185 million in 2Q24 by virtue mainly of the decline of R\$ 46 million of monetary restatement, in turn due largely a reflection of a reduction in IPCA and IGPM indices.

Income Tax and Social Contribution

The amount reported for **Income Tax and Social Contribution (IR and CSLL) in 2Q25 was R\$ 168 million**, a variation of R\$ 139 million (45.3%) when compared to R\$ 307 million in the same quarter of 2024. The variation is mainly due to the reduction in pre-tax profits. Excluding non-recurring effects due to the reversing of impairment, the sale of a subsidiary and the divestment of a stake in a jointly controlled subsidiary, IR and CSLL expenses were down by R\$ 148 million (47.1%) between quarters analyzed.

Adjusted Net Income

Adjusted net income for 2Q25 was R\$ 564 million, R\$ 291 million or 34.0% lower than the R\$ 855 million reported in the same quarter of the previous year. The variation is a result of the following factors: (i) the negative effect of R\$ 289 million of the net financial result; (ii) the reduction of R\$ 86 million in adjusted Ebitda; (iii) the increase of R\$ 64 million in depreciation and amortization; and partially offset by (iv) the reduction of R\$ 148 million in income tax and social contribution, considering recurring transactions.

Considering the non-recurring effects of the impairment reversal, the sale of a subsidiary, and the sale of an equity interest in a jointly controlled entity, net income for 2Q25 was R\$ 567 million, R\$ 304 million or 34.9% lower than the R\$ 871 million reported in the same quarter of 2024.

ENGIE BRASIL ENERGIA S.A.
CNPJ Nº 02.474.103/0001-19 | NIRE Nº 42 3 0002438-4
EXPLANATORY NOTES TO QUARTERLY INFORMATION OF 06.30.2025
(In thousands of *Reais* or other currencies, unless otherwise indicated)

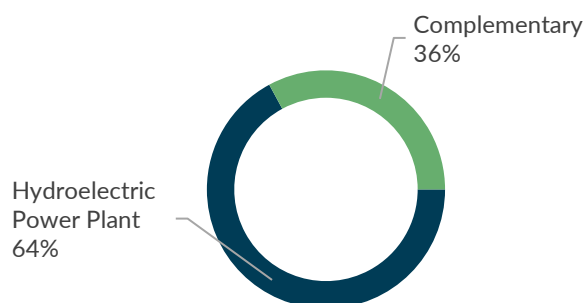
NOTE 1. OPERATIONS

ENGIE Brasil Energia S.A. ("Company" or "ENGIE Brasil Energia" or "ENGIE") is an independent utility concessionaire and a publicly held corporation headquartered in the city of Florianópolis, State of Santa Catarina, Brazil. ENGIE is an infrastructure investment platform focused on centralized generation, commercialization, trading, and transmission of electricity. These activities are regulated by Aneel. The Company also operates in the gas transportation segment, which is regulated by ANP. For more information, see Note 25 – Information by Segment.

The Company's shares, under the ticker EGIE3, are listed in the Novo Mercado segment of B3 S.A. – Brasil, Bolsa, Balcão (B3). ENGIE Brasil Energia also trades Level I ADRs in the U.S. over-the-counter market, under the ticker EGIEY, in the proportion of one ADR for each common share.

The Company's controlling interest is held by ENGIE Brasil Participações Ltda. ("ENGIE Participações"), a company incorporated in Brazil and controlled by International Power S.A., whose headquarters are in Belgium. International Power S.A., in turn, is controlled by International Power Ltd., a company that is based in the United Kingdom and belongs to the ENGIE economic group, headquartered in France.

ENGIE Brasil Energia accounts for approximately 5.4%¹ of Brazil's installed capacity. On 06.30.2025, the Company's installed capacity, including its participation in power generation consortia, was 9,992.2 MW. The physical guarantee for commercial purposes was 4,833.0 average MW, of which 358.6 average MW correspond to the 70% portion of the physical guarantee of the Jaguará and Miranda Hydroelectric Power Plants, which were allocated to the ACR under the Physical Guarantee Quota System. The Company's installed capacity is distributed as follows.



On 06.30.2025, the Company's operating generation complex consisted of **129 plants**, being:



11

Hydroelectric Power Plants ("HPP")



85

Wind Power Plants ("WPPs")



2

Biomass Plants



29

Photovoltaic Plants



2

Small Hydroelectric Power Plants ("SHPPs")

¹Non-financial information contained in this quarterly information such as MW, average MW, installed capacity, among others, was not reviewed by the independent auditors.

a) Concessions and authorizations

On 06.30.2025, the Company had the following concessions and authorizations:

a.1) Generation concessions

Concessions	Concession holder	Contract Model	Installed capacity (MW)	Physical guarantee (average MW)	Beginning of concession - EBE	Expiration of concession ²	Annual adjustment index	Contract termination obligations	Notes
Salto Santiago HPP	ENGIE	Privatization	1,420	702	09.1998	11.2030	Paid	Return of the concession or renewal for consideration	10 and 11
Salto Osório HPP	ENGIE	Privatization	1,091	487	09.1998	04.2031	Paid	Return of the concession or renewal for consideration	10 and 11
Passo Fundo HPP	ENGIE	Privatization	226	108	09.1998	04.2031	Paid	Return of the concession or renewal for consideration	10 and 11
Ita HPP	ENGIE / Itasa	Privatization	1,450 ¹	705 ¹	10.1995	12.2032	Paid	Return of the concession or renewal for consideration	10 and 11
Machadinho HPP	ENGIE	Privatization	1,140 ¹	520 ¹	07.1997	10.2035	Paid	Return of the concession or renewal for consideration	10 and 11
Cana Brava HPP	ENGIE	UBP for Electricity Generation	450	248	08.1998	12.2035	IGP-M until September 2021 and IPCA from October 2021	Return of the concession or renewal for consideration	10, 11 and 15
Ponte de Pedra HPP	ENGIE	UBP for Electricity Generation	176	128	10.1999	03.2037	IGP-M	Return of the concession or renewal for consideration	10, 11 and 15
São Salvador HPP	ENGIE	UBP for Electricity Generation	243	141	04.2002	06.2040	IGP-M until June 2007 and IPCA from July 2007	Return of the concession or renewal for consideration	10, 11 and 15
Estreito HPP	CEE	UBP for Electricity Generation	1,087 ¹	610 ¹	12.2002	02.2047	IGP-M until October 2011 and IPCA from November 2011	Return of the concession or renewal for consideration	10, 11 and 15
Jaguara HPP	Jaguara	Quota System	424	324	12.2017	06.2048	IPCA	Return of the concession and subsequent re-auctioning	6, 10 and 11
Miranda HPP	Miranda	Quota System	408	188	12.2017	06.2048	IPCA	Return of the concession and subsequent re-auctioning	6, 10 and 11

(1) Total values, including amounts related to other companies in the consortia.

(2) Considers the extension periods provided for in Laws No. 13.360/2016, No. 14.052/2020 and No. 14.182/2021.

a.2) Transmission concessions

Concessions	Concession holder	Contract model	Length	Substations	Beginning of concession	Expiration of concession	Annual adjustment index	Contract termination obligations	Notes
Graúna	ETP ¹	RAP discount	943 km	4	12.2024	12.2054	IPCA	Return of the concession and subsequent re-auctioning	7
Asa Branca	ETP ¹	RAP discount	1,006 km	-	09.2023	09.2053	IPCA	Return of the concession and subsequent re-auctioning	7
Gralha Azul	ETP ¹	RAP discount	1,000 km	5	03.2018	03.2048	IPCA	Return of the concession and subsequent re-auctioning	7
Novo Estado	ETP ¹	RAP discount	1,800 km	1	03.2018	03.2048	IPCA	Return of the concession and subsequent re-auctioning	7 and 11
Gavião Real	ETP ¹	RAP discount	1 km	Expansion in third-party substation	09.2022	09.2052	IPCA	Return of the concession and subsequent re-auctioning	7

(1) ENGIE Transmissão de Energia Participações S.A. ("ETP") is the new name of ENGIE Transmissão de Energia Participações II S.A. ("ETP II")

a.3) Participation of ENGIE and subsidiaries in consortia

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

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

a.4) Authorizations

Authorizations	Authorization holder	Length (km)	Compression stations	Start of authorization	Expiration of authorization	Note
Gas pipelines						
Transportadora Associada de Gás (TAG)	Transportadora Associada de Gás (TAG)	4,600	11 ¹	06.2019	Indefinite term	9

(1) TAG has 11 owned compression stations.

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

Authorizations	Authorization holder	Installed capacity (MW)	Physical guarantee (average MW)	Start of authorization	Expiration of authorization	Contract termination obligations	Notes
Cogeneration Plants							
Ibitiúva Bioenergética							
Ferrari	Andrade Consortium ¹	33 ²	17 ²	04.2000	04.2030 ⁴	Transfer to Partner ⁴	10 and 11
Small Hydroelectric Power Plants (SHPP)	Ferrari Termoelétrica	72	26	07.2007	02.2042 ⁴	Transfer to Partner ⁴	10 and 11
Rondonópolis SHPP							
Engenheiro José Gelazio da Rocha SHPP	Tupan	27	14	12.2002	12.2037	Return of the asset	10 and 11
Wind power plants (WPP)	Hydropower	24	12	12.2002	12.2037	Return of the asset	10 and 11
Trairí Wind Power Complex							
Campo Largo III, IV, VI and VII WPP	Complex's SPEs	213	97	09.2011 and 01.2015 ³	09.2041 and 01.2045 ³	Decommissioning	10 and 11
Campo Largo V and XXI WPP	CLWP WPPs	119	60	07.2015	07.2050	Decommissioning	10 and 11
Campo Largo I, II, XV, XVI and XVIII WPP	CLWP WPPs	59	29	08.2015	08.2050	Decommissioning	10 and 11
Campo Largo VIII-XIV, XVII, XIX, XX, XXII WPP	CLWP WPPs	148	77	05.2017	05.2052	Decommissioning	10 and 11
Tubarão R&D WPP	CLWP WPPs	361	192	12.2019	12.2054	Decommissioning	10 and 11
Tubarão 2 R&D WPP	ENGIE Brasil Energia	2	0,3	05.2015	Non-operational	Non-operational	10 and 11
Umburanas WPP 1-3,5-6,9-11, 13, 15-16,18	ENGIE Brasil Energia	4	-	02.2021	Non-operational	Non-operational	10 and 11
Umburanas WPP8	Umburanas WPPs	233	141	08.2014	08.2049	Decommissioning	10 and 11
Umburanas WPP 17	Umburanas WPPs	25	15	10.2014	10.2049	Decommissioning	10 and 11
Umburanas WPP 19, 21, 23 and 25	Umburanas WPPs	22	13	07.2015	07.2050	Decommissioning	10 and 11
Santo Agostinho WPP 1-6,13,14,17,18,21 and 25-27	Umburanas WPPs	80	44	08.2015	08.2050	Decommissioning	10 and 11
Serra do Assuruá WPP 1-4,6-9,11,13-24	Complex's SPEs	434	224	05.2021	05.2056	Decommissioning	10 and 11
Wind Power Plants (WPP) – In progress	Complex's SPEs	743	366	11.2021	11.2056	Decommissioning	10 and 11
Serra do Assuruá WPP 5, 10 and 12							
	Complex's SPEs	104	44	11.2021	11.2056	Under development	10 and 11

(1) The consortium members are Ibitiúva Bioenergética S.A. (72.9%) and Tereos Açúcar e Energia Brasil S.A. (27.1%).

(2) The Company has 22.9 MW and 11.6 average MW of installed capacity and physical guarantee of the Ibitiúva Bioenergética Cogeneration Plant, respectively, which correspond to its shares as shareholder and consortium member.

(3) Trairí Wind Power Complex is made up of two holding companies concentrating SPEs with different start and end dates of operation.

(4) The assets will be transferred to the partners at the end of the consortium agreement, along with the authorization, through assignment without consideration, and the consortia will be terminated. Regarding Ibitiúva, the initial deadline for transferring the assets, including the authorization, to the partners was 02.2025, which will be extended until all contractual provisions are met. For Ferrari, the deadline for transferring the assets, including the authorization, to the partner is 02.2033, with no possibility of extension.

Authorizations	Authorization holder	Installed capacity (MW)	Physical guarantee (average MW)	Start of authorization	Expiration of authorization	Contract termination obligations	Notes
Photovoltaic Power Plants							
Assú V Photovoltaic Power Plant	Assú V	34	9	06.2016	06.2051	Decommissioning	10 and 11
Nova Aurora	ENGIE Brasil Energia	3	0.2	04.2014	Non-operational	Non-operational	10 and 11
Paracatu Photovoltaic Complex		132	34	04.2016, 05.2016 and 06.2016	04.2051, 05.2051 and 06.2056 ¹	Decommissioning	10 and 11
Floresta Photovoltaic Complex		86	25	06.2016	06.2051	Decommissioning	10 and 11
Lar do Sol Complex	Complex's SPEs	198	53 ²	04.2019	04.2054	Decommissioning	10 and 11
Juazeiro Complex	Complex's SPEs	120	35	06.2016	06.2051	Decommissioning	10 and 11
Sertão Solar Complex (Barreiras)	Complex's SPEs	95	26	07.2018	07.2053	Decommissioning	10 and 11
Sol do Futuro Complex	Complex's SPEs	81	16	06.2016	06.2051	Decommissioning	10 and 11
São Pedro Complex	Complex's SPEs	54	16	03.2016	03.2051	Decommissioning	10 and 11
Assu Sol 1, 4, 5, and 8 Photovoltaic Complex	Complex's SPEs	172	53	02.2022	02.2057	Decommissioning	10 and 11
Photovoltaic Power Plants – In progress							
Assu Sol 1-3,6,7,9-16 Photovoltaic Complex	Complex's SPEs	580	176	02.2022	02.2057	Under development	10 e 11

(1) The Paracatu Photovoltaic Complex consists of 4 SPEs with different operation start and end dates.

(2) The plants belonging to the Lar do Sol Complex do not have a declared physical guarantee, therefore, their commercial capacities are based on estimated generation..

a.5) Contractual obligations as conditions for the concessions

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

The concessionaire must permanently maintain, through an adequate operational and maintenance structure, the concession's equipment and facilities in perfect working conditions, as well as the inventory of spare parts. The concessionaire must maintain its own or third-party technical team, legally qualified and trained, in a number compatible with operational performance, to ensure the continuity, regularity, efficiency, and safety of the concessions' operations. The concessionaire must comply with all tax, labor, and social security obligations and the charges arising from the legislation and regulatory standards established by the Granting Authority and Aneel.

The concessionaire is responsible for making the necessary investments to ensure the quality, timeliness of production and transmission of electricity, including modern techniques, equipment, and facilities, as well as their maintenance, improvements, and expansion. Developing, maintaining, and performing periodic inspection, monitoring, emergency response, and safety assessment programs for concession structures are obligations, as well as keeping the analysis and interpretation of these data up to date, which must be made available for inspection by Aneel.

Furthermore, document management, special protection of documents and files, organizing and keeping updated records and inventories of assets linked to the concession, and publishing the annual financial and regulatory statements are obligations related to concessions. Contracting and maintaining insurance policies during concession terms ensure the adequate coverage for equipment that is essential to the continued provision of services. The concessionaire is responsible for defining the assets and facilities to be insured.

Complying with environmental and water resources legislation, installing, operating and maintaining, in accordance with the Joint Resolution of Aneel and ANA, the hydrometric facilities and notes. Respecting the limits of the maximum and minimum restriction flows, variation rates of downward flows, maximum and minimum operating levels, and variation rates of operating levels, observing the reservoir operating conditions defined by ANA and the ONS. The concessionaire is responsible for managing the reservoirs of hydroelectric power plants and their respective protection areas.

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

a.6) Unavailability of assets

The assets and facilities used in electricity generation, transmission, and sale are linked to these services and cannot be removed, sold, transferred, or pledged as mortgage collateral without prior and express authorization of the Regulatory Body. Aneel regulates the releasing of concession assets from the Public Electricity Energy Service, granting prior authorization for the releasing of unserviceable assets for the concession when intended for sale, and determining that the proceeds from such sales be deposited in a restricted bank account used specifically for the concession.

b) Main corporate and operational events

The main corporate and operational events that occurred in the six-month period ended 06.30.2025 were as follows:



b.1) Company Ratings

See below the ratings assigned by risk rating agencies in 2025:

Company	Agency	Rating	Classification	Date
ENGIE Brasil Energia	Fitch Ratings	National Long-Term Rating	'AAA(bra)' with stable outlook	02.04.2025
ENGIE Brasil Energia	Fitch Ratings	National Long-Term Rating - 6th, 7th, 9th, 10th, 11th, 12th and 13th debenture issues	'AAA(bra)' with stable outlook	02.04.2025
ENGIE Brasil Energia	Fitch Ratings	International Long-Term Rating in foreign currency	'BB+' with stable outlook	02.04.2025
ENGIE Brasil Energia	Fitch Ratings	International Long-Term Rating in local currency	'BBB-', with stable outlook	02.04.2025
ENGIE Brasil Energia	Fitch Ratings	14th debenture issue	'AAA(bra)' with stable outlook	02.24.2025
ENGIE Brasil Energia	Fitch Ratings	15th debenture issue	'AAA(bra)' with stable outlook	06.18.2025

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

On 01.08.2025, the Company received authorization from Aneel to start the commercial operations of the first plant of the Assú Sol Photovoltaic Complex, with 40.5 MW. On 06.30.2025, the Company has a total of 171.6 MW of installed capacity in operation, which is part of the Assú Sol Photovoltaic Complex, which is located in Assú (Rio Grande do Norte) and will consist of 16 photovoltaic plants, with total installed capacity of 752.7 MW.

b.3) Issue of debentures

The Company issued debentures to generate working capital to finance the implementation of its business plan. On 03.14.2025, the financial settlement of the 14th issue of simple debentures by the Parent Company took place, totaling R\$ 2,000 million, in two series. Concurrently, swap transactions were contracted to hedge all future cash flows of both series. For more information, see Note 14 – Debt Instrument.

b.4) Signing of contract for acquisition of hydroelectric assets

The Company's Board of Directors, at a meeting held on 03.21.2025, approved the signing of the agreement for acquisition of two hydroelectric assets by the Company. On the same day, the Company, EDP Energia do Brasil S.A., and China Three Gorges Energia S.A. entered into a share purchase and sale agreement that regulates the acquisition of all shares issued by Companhia Energética do Jari and Empresa de Energia Cachoeira Caldeirão S.A., which include the Cachoeira Caldeirão Hydroelectric Power Plant and the Santo Antônio do Jari Hydroelectric Power Plant.

The Santo Antônio do Jari Hydroelectric Power Plant, located on the Jari River, between the municipalities of Laranjal do Jari (Amapá) and Almeirim (Pará), has 393 MW of installed capacity and 211 average MW of commercial capacity. The plant began its commercial operations in 2014, and the concession expires in October 2045. Its energy is fully contracted in the ACR under two contracts: 190.0 average MW in the 11th New Energy auction in 2010, and 20.9 average MW in the 15th New Energy auction in 2012.

The Cachoeira Caldeirão Hydroelectric Power Plant, located on the Araguari River, in the municipality of Ferreira Gomes (Amapá), has installed capacity of 219 MW and commercial capacity of 123 average MW. Commercial operations began in 2016, with a grant until August 2048. The contracting of 130.0 average MW occurred at the 15th New Energy auction in 2012.

The total acquisition price will be approximately R\$ 2,957 billion, divided between the purchase price of up to R\$ 2,285 billion and the net debt of approximately R\$ 672 million, which will be consolidated from now on. The amounts involved may be modified (earn-out) depending on the fulfillment of certain conditions set forth in the agreement, and are subject to adjustments until the closing date of the transaction.

The closing of the transaction is subject to approval by CADE and ANEEL, as well as the fulfillment of other conditions precedent established in the Agreement.

b.5) Impacts from United States tariffs

In July 2025, the President of the United States announced the imposition of a 50% tariff on all Brazilian products, except for items that will be exempt from the tariff and that were listed in the executive order signed by the U.S. President. The new tariff is expected to take effect on 08.07.2025. Potential bilateral retaliation could create additional tension in bilateral trade flows, and worsen the planning and investment scenario.

As a consequence, the tariffs imposed could increase the import costs of essential inputs for the energy sector, such as solar panels and infrastructure equipment, as well as generate inflationary pressures in the domestic market. This cost increase could reduce the competitiveness of Brazilian companies in the international market and hinder the expansion of renewable energy projects in the country. Furthermore, the appreciation of the dollar against the real, a consequence of protectionist measures, could further increase the price of imported inputs, putting pressure on profit margins of energy companies.

There are also risks that include the possibility of a decline in Brazilian exports to the U.S., requiring companies to seek new markets or adapt their business strategies. This could have a more intense impact on some sectors of the economy, affecting the ability of some of EBE's clients to honor their financial commitments. These risks highlight the need for adaptive and innovative strategies to mitigate negative impacts and seize potential opportunities that may arise in this global scenario.

In the six-month period ended 06.30.2025, the Company did not identify any impacts arising from these effects on its individual and consolidated financial statements. Additionally, on 06.30.2025, the Company did not have any material financial commitments in foreign currency whose exchange rate variations were not fully hedged. See Note 13 – Risk management and financial instruments.

b.6) Merger with subsidiary

The Company's Board of Directors, at a meeting held on 05.07.2025, approved the proposed merger of its subsidiary, Companhia Energética Estreito ("CEE"), holder of concession agreement No. 094/2002- ANEEL, through the Estreito Energia Consortium ("CESTE"). The merger transaction will be submitted for approval by the annual meeting of the companies' shareholders, after approval by the relevant authorities.

NOTE 2. PRESENTATION OF QUARTERLY INFORMATION

The Quarterly Information (ITR) of the parent company was prepared in accordance with Accounting Pronouncement CPC 21 – Interim Financial Statements, and the consolidated ITR is presented simultaneously in accordance with international standard IAS 34 – Interim Financial Reporting and CPC 21.

Brazilian accounting standards are convergent with international standards – International Financial Reporting Standards (IFRS), except for the recording in the balance sheet of the parent company (i) of jointly controlled operations that, under Brazilian accounting standards, are recognized by the equity method, while according to IFRS and its rules applicable to jointly controlled operations, it is expected that assets, liabilities and profit or loss are recognized in proportion to their share in the investment; and (ii) of the capitalization of interest on third-party capital raised in the parent company whose qualifying asset is in a subsidiary, which in the financial statements of the parent company impact the investment according to Brazilian accounting standards, while there is no provision for this accounting in the individual financial statements in accordance with IFRS.

The ITR was also prepared in accordance with the rules of the Brazilian Securities and Exchange Commission (CVM), using the amortized historical cost as base value, except for the fair value measurement of certain financial instruments, when required by the rules.

There is no difference between the equity and results of the parent company and the consolidated results shown, respectively, in the individual and consolidated ITR. There are also no differences between basic and diluted net earnings per share, since no shares with diluting effects were issued in the periods reported.

In preparing the ITR, the Company's Management relies on estimates to record certain transactions that affect its assets, liabilities, revenues and expenses.

The content and values shown in certain explanatory notes presented in the financial statements for the year ended 12.31.2024, which did not require significant updates, were not repeated in the notes selected for the ITR of 06.30.2025. These ITR, therefore, must be read together with the financial statements of 12.31.2024.

The accounting practices and calculation methods adopted in preparing the ITR of 06.30.2025, as well as the main judgments and uncertainties in the estimates used in applying the accounting practices, were the same as those used in preparing the financial statements for the year ended 12.31.2024..

a) Standards and changes applicable to the Company as from 01.01.2025

As from 01.01.2025, the following pronouncements have been in force:

Review and Impacted Standards	IASB Correlation	Approval date (Brazil)	Applicable from	Accounting impacts
Review of Technical Pronouncements No. 27				
Considers the changes brought by Lack of Exchangeability issued by the IASB, with amendments to Technical Pronouncement CPC 02 (R2) - Effects of Variation in Exchange Rates and Translation of Financial Statements and CPC 37 (R1) - Initial Adoption of International Accounting Standards.	IAS 21	07.05.2024	01.01.2025	No material impacts.
OCPC Technical Guidance No. 10				
OCPC 10 addresses the basic requirements for recognizing, measuring and disclosing carbon credits (tCO ₂ e), emission permits (allowances) and decarbonization credits (CBIO) to be observed by entities in the origination and acquisition to meet decarbonization targets (retirement) or trading, as well as dealing with associated liabilities, whether arising from legal or non-formalized obligations, as defined in CPC 25 - Provisions, Contingent Liabilities and Contingent Assets.	n/a ¹	10.18.2024	01.01.2025	No material impacts.
CPC Technical Pronouncement No. 18 (R3) and ICPC Technical Interpretation No. 09 (R3)				
The amendments to Technical Pronouncement CPC 18 (R3) and Technical Interpretation ICPC 09 (R3) aimed to align Brazilian accounting regulations with international standards issued by the IASB.	IAS 28	08.02.2024	01.01.2025	No material impacts.

(1) No direct equivalent in international standards.

The adoption of these changes in standards did not result in material impacts on the individual and consolidated ITR for the period ended 06.30.2025.

b) Approval of quarterly information

The ITR presented here was approved at a meeting of the Board of Directors held on 08.07.2025.

NOTE 3. CASH AND CASH EQUIVALENTS

	Parent company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Cash and demand bank deposits	54,751	19,575	231,180	231,682
Marketable securities				
Exclusive Investment Fund				
Repurchase transactions backed by federal bonds	2,883,535	1,255,795	4,488,230	3,053,381
Repurchase transactions backed by private securities	-	-	423,159	-
Other marketable securities	162,047	384,606	517,844	673,695
	3,045,582	1,640,401	5,429,233	3,727,076
	3,100,333	1,659,976	5,660,413	3,958,758

NOTE 4. TRADE ACCOUNTS RECEIVABLE

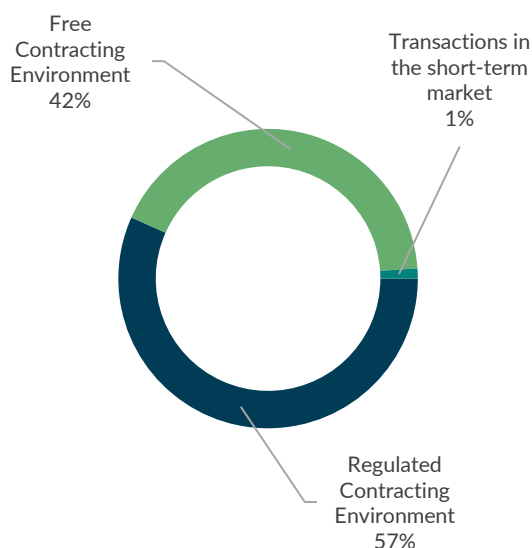
	Parent company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Regulated Contracting Environment ¹	320,931	326,464	507,434	532,420
Free Contracting Environment ²	239,536	150,893	398,656	413,202
Charges for the use of the power grid - Transmission companies	-	-	98,832	94,518
Short-term market transactions	6,180	105,872	21,128	116,097
Trading transactions	-	-	14,968	17,903
Others	-	-	22,658	22,661
Provision for expected credit losses	(6,180)	(6,180)	(22,827)	(22,396)
Current assets	560,467	577,049	1,040,849	1,174,405
Free Contracting Environment ²	-	-	5,306	5,338
Regulated Contracting Environment ¹	748	748	2,597	2,597
Non-current assets ³	748	748	7,903	7,935
	561,215	577,797	1,048,752	1,182,340

(1) Electricity distributors.

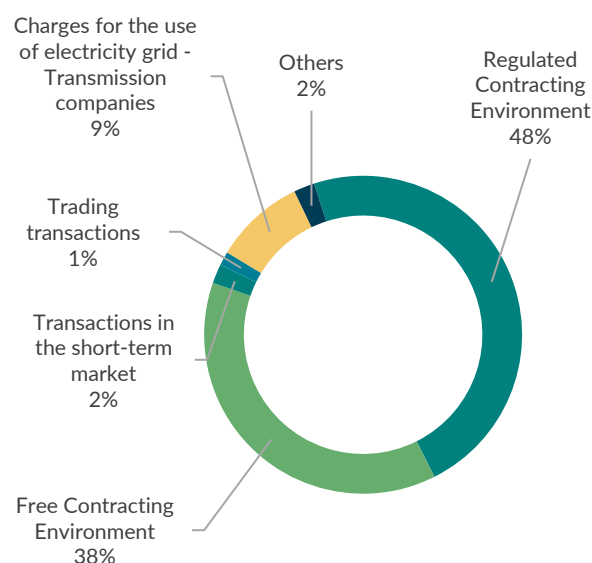
(2) Free consumers and electricity traders.

(3) Amounts relating to long-term trade accounts receivable are presented as part of the item "Other non-current assets," see Note 8 - Other assets.

Parent Company⁴



Consolidated⁴



(4) The amounts related to the provision for expected credit loss represent 1% of the total value of the parent company and 2% of the consolidated value.

The composition of overdue accounts receivable presented in current assets is as follows:

	Parent company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Overdue up to 30 days	-	365	14,861	3,203
Overdue for more than 30 days				
With estimated losses recognized	6,180	6,180	22,827	22,396
Others	-	1	33,283	27,857
	6,180	6,546	70,971	53,456

The Company recognized R\$ 431 in estimated losses on doubtful accounts in the period ended 06.30.2025. The change in balances related to estimated losses on doubtful accounts is as follows:

	Parent company	Consolidated
Balances as of 12.31.2024	(6,180)	(22,396)
Provision	-	(431)
Balances as of 06.30.2025	(6,180)	(22,827)

NOTE 5. RESTRICTED DEPOSITS

	Parent company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Guarantees for negative balance at CCEE	24,304	23,050	26,089	24,957
Deposits for reinvestment	2,879	5,080	16,014	7,391
Financing guarantees	-	-	4,225	4,926
Current assets	27,183	28,130	46,328	37,274
Financing guarantees	13,769	13,545	434,230	352,443
Others	-	-	8,681	8,239
Non-current assets	13,769	13,545	442,911	360,682
	40,952	41,675	489,239	397,956

NOTE 6. CONCESSION FINANCIAL ASSET

a) Breakdown

	Consolidated					
	06.30.2025			12.31.2024		
	Current	Non-current	Total	Current	Non-current	Total
Transmission Companies¹						
Novo Estado	-	1,513	1,513	-	-	-
Quota-holder power plants²						
Jaguara HPP	254,150	1,947,136	2,201,286	245,084	1,904,673	2,149,757
Miranda HPP	155,498	1,191,347	1,346,845	149,956	1,165,366	1,315,322
	409,648	3,138,483	3,548,131	395,040	3,070,039	3,465,079
	409,648	3,139,996	3,549,644	395,040	3,070,039	3,465,079

(1) The amount refers to the additional RAP estimated for remuneration of minor reinforcements and improvements approved by the granting authority, which are being recognized as the performance obligations are met (building, operating and maintaining). It is important to note that these projects have not yet been subject to RTP, a process expected to take place in 2028.

(2) For further information, see item "b" and "c" below.

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

	Consolidated		
	Jaguara HPP	Miranda HPP	Total
Balances as of 12.31.2024	2,149,757	1,315,322	3,465,079
Revenues	(116,727)	(71,422)	(188,149)
Interest	72,541	44,382	116,923
Inflation adjustment	95,715	58,563	154,278
Balances as of 06.30.2025	2,201,286	1,346,845	3,548,131

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

	Consolidated		
	Jaguara HPP	Miranda HPP	Total
July to December 2026	107,888	66,010	173,898
2027	200,234	122,511	322,745
2028	181,096	110,801	291,897
2029	163,823	100,234	264,057
2030	148,202	90,676	238,878
2031 to 2035	554,017	338,974	892,991
2036 to 2047	591,876	362,141	954,017
	1,947,136	1,191,347	3,138,483

NOTE 7. CONTRACT ASSETS

a) Breakdown

	Consolidated					
	06.30.2025			12.31.2024		
	Current	Non-current	Total	Current	Non-current	Total
Novo Estado	367,840	4,105,801	4,473,641	356,719	3,988,803	4,345,522
Gralha Azul	275,065	2,518,538	2,793,603	265,198	2,435,749	2,700,947
Asa Branca	49,927	1,221,786	1,271,713	12,304	478,824	491,128
Gavião Real	6,876	86,480	93,356	6,878	82,134	89,012
Graúna	10,947	79,725	90,672	4,929	42,884	47,813
	710,655	8,012,330	8,722,985	646,028	7,028,394	7,674,422

b) Change in contract assets

	Consolidated					
	Novo Estado	Gralha Azul	Asa Branca	Gavião Real	Graúna	Total
Balances as of 12.31.2024	4,345,522	2,700,947	491,128	89,012	47,813	7,674,422
Revenues from construction of transmission infrastructure ¹	(220)	4,335	766,552	(121)	39,931	810,477
Gains (losses) due to efficiency (inefficiency) in construction	117	-	(44,780)	109	-	(44,554)
Interest	111,652	92,275	20,986	2,607	1,374	228,894
Inflation adjustment	184,553	126,020	20,109	3,163	1,554	335,399
Update of flows according to estimated future changes in RAP	11,981	7,011	17,718	2,146	-	38,856
RAP Construction Receivables	(179,964)	(136,985)	-	(3,560)	-	(320,509)
Balances as of 06.30.2025	4,473,641	2,793,603	1,271,713	93,356	90,672	8,722,985

(1) The negative amounts in the Novo Estado and Gavião Real projects refer to the write-off of amounts provisioned and not realized during the construction of the assets.

The flow update based on estimated future changes in RAP is primarily based on the expected review of the investment structure and the capital return rate, resulting in changes in future RAP values. Due to the review, the contractual asset balance was adjusted to reflect the new financial flow estimate. As a result, a gain of R\$ 38,856 was recorded in the Company's consolidated financial statements.

c) Gains (losses) due to efficiency (inefficiency) in implementing the transmission infrastructure

In the current period, the Company recognized a net loss due to inefficiency in implementing the transmission infrastructure in the amount of R\$ 44,554 (in the same period in 2024, a net loss of R\$ 2,030 was recorded), substantially motivated by the postponement of the beginning of commercial operations in Asa Branca.

d) Realization profile of the contract assets recorded in non-current assets

	Consolidated					Total
	Novo Estado	Gralha Azul	Asa Branca	Gavião Real	Graúna	
July to December 2026	92,213	56,710	7,570	2,405	78	158,976
2027	184,427	113,421	32,748	3,206	523	334,325
2028	187,565	115,227	45,877	3,325	2,990	354,984
2029	190,703	117,033	46,214	3,365	3,015	360,330
2030	190,703	117,033	46,550	3,365	3,034	360,685
2031 to 2035	947,555	581,734	231,452	16,640	15,003	1,792,384
2036 to 2054	2,312,635	1,417,380	811,375	54,174	55,082	4,650,646
	4,105,801	2,518,538	1,221,786	86,480	79,725	8,012,330

NOTE 8. OTHER ASSETS

	Parent company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Sale of subsidiary	450,778	441,019	450,778	441,019
Right to ICMS refund on electricity sales ¹	122,701	120,382	122,701	120,382
Inventories	24,709	23,556	70,175	68,957
Disposals and services in progress	51,737	42,807	65,695	52,047
Income Tax Credit and Social Contribution Credit	25,199	19,209	63,144	39,832
Insurance indemnity	-	-	56,925	66,271
Prepaid expenses	35,474	58,800	54,424	105,319
Risk premium to be appropriated - renegotiation of hydrological risk	36,508	41,219	52,575	58,323
Indemnities	-	-	45,727	45,727
Tax credits to be recovered	323	323	42,947	50,446
Deferred income tax and social contribution ²	-	-	23,058	20,150
Advance to employees	12,434	12,818	13,250	13,142
Trade accounts receivable	748	748	7,903	7,935
Other receivables	48,609	44,911	96,883	106,026
	809,220	805,792	1,166,185	1,195,576
Balance sheet classification				
Current assets	155,988	167,441	360,577	402,090
Non-current assets	653,232	638,351	805,608	793,486
	809,220	805,792	1,166,185	1,195,576

(1) For more information, see Note 17 – Provisions.

(2) For more information, see Note 18 – Current and deferred income tax and social contribution.

a) Sale of subsidiary

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

NOTE 9. INVESTMENTS

a) Breakdown

	Parent company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Permanent equity interests				
Valued by the equity method				
Book value of the investment	24,912,888	22,416,098	1,085,433	1,157,120
	24,912,888	22,416,098	1,085,433	1,157,120
Value added in the acquisition of investments	44,513	45,544	-	-
Goodwill due to expected future profitability	93,505	93,505	93,505	93,505
	25,050,906	22,555,147	1,178,938	1,250,625

b) Changes in investments valued by the equity method

	Parent company							Balances as of 06.30. 2025
	Balances as of 12.31.2024	Capital increase	Capital reduction	Equity method	Dividends	ORA ¹	Transfer of control ²	
Subsidiaries								
ECP ³	14,025,819	1,010,480	-	409,692	-	(55,974)	-	15,390,017
ETP ⁴	2,323,416	673,173	-	232,717	-	-	60,613	3,289,919
Jaguara ⁵	1,842,370	7,195	-	144,856	(91,472)	-	-	1,902,949
CEE ⁶	1,562,352	-	-	181,437	(94,000)	-	-	1,649,789
Miranda ⁷	1,135,232	7,564	-	92,631	-	-	-	1,235,427
EBC ⁸	80,038	-	-	(5,045)	-	-	-	74,993
Others	112,401	11,700	-	36,039	-	-	(60,613)	99,527
Joint operation								
Itasa ⁹	177,350	-	-	7,484	-	-	-	184,834
Jointly controlled subsidiary								
TAG ¹⁰	1,157,120	-	(234,313)	365,811	(360,687)	157,502	-	1,085,433
	22,416,098	1,710,112	(234,313)	1,465,622	(546,159)	101,528	-	24,912,888

(1) Equity method of other comprehensive income.

(2) For more information see item "b.1" of this note.

(3) ENGIE Brasil Energias Complementares Participações Ltda..

(4) New name for ENGIE Transmissão de Energia Participações II S.A.

(5) Companhia Energética Jaguará

(6) Companhia Energética Estreito

(7) Companhia Energética Miranda

(8) ENGIE Brasil Energia Comercializadora Ltda.

(9) Itá Energética S.A.

(10) Transportadora Associada de Gás is a jointly controlled subsidiary and, therefore, it is not consolidated by the Company.

b.1) Transfer of control

On 05.01.2025, the Special General Meeting approved an increase by R\$ 60,613 in the capital stock of ENGIE Transmissão de Energia Participações S.A. The increase was carried out by the controlling shareholder, ENGIE Brasil Energia, through the transfer of ownership of its shares in investee Gavião Real Transmissora de Energia S.A. As a result, direct ownership control of Gavião Real Transmissora de Energia S.A. was transferred to ENGIE Transmissão de Energia Participações S.A.

b.2) Information on major subsidiaries

Key information about the subsidiaries is presented below:

		06.30.2025				2nd quarter 2025		1st half 2025	
	Equity Interest (%)	Assets	Liabilities	Adjusted shareholders' equity	Capital Stock	Net revenues	Adjusted net income (loss)	Net revenue	Adjusted net income (loss)
ECP	99.99	24,786,791	9,051,307	16,493,842	14,466,584	795,737	250,580	1,583,644	518,513
ETP	99.99	9,448,812	6,168,999	3,289,919	2,797,394	738,954	94,908	1,426,319	232,717
Jaguara	99.99	2,901,437	998,488	1,902,949	882,644	140,466	65,767	292,050	144,856
CEE	99.99	1,952,627	302,838	1,649,789	990,676	161,444	91,239	333,522	181,437
Miranda	99.99	1,757,535	522,108	1,235,427	598,277	90,325	42,141	189,799	92,631
EBC	99.99	650,090	575,097	74,993	80,038	908,199	(1,229)	1,764,277	(5,045)
Joint operation									
Itasa	48.75	399,543	20,396	379,147	350,136	51,506	8,795	100,767	15,351
Jointly controlled subsidiary									
TAG	17.50	31,293,969	25,091,493	6,202,476	225,935	2,365,056	1,137,323	4,705,399	2,090,349

b.2.1) Non-controlling shareholders

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

		Non-controlling shareholders					
		Shareholders' equity		Net income (loss)			
	% non-controlling interest	06.30.2025	12.31.2024	2nd quarter 2025	2nd quarter 2024	1st half 2025	1st half 2024
Maracanã	12.34%	1,062,257	967,271	52,369	(39)	110,499	(110)
Lar do Sol	10.00%	38,902	42,589	(1,373)	(676)	(2,032)	(827)
Ibitiúva	5.00%	2,666	3,837	179	357	354	847
Total		1,103,825	1,013,697	51,175	(358)	108,821	(90)

b.2.2) Capitalized amounts

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

b.2.2.1) Loans, financing and debentures

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

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

		Capitalized cost of debt, net of amortization					
		Shareholders' equity		Net income			
		06.30.2025	12.31.2024	2nd quarter 2025	2nd quarter 2024	1st half 2025	1st half 2024
ECP		758,358	588,991	82,718	63,740	169,367	110,725

b.2.2.2) Redeemable preferred shares

In 2020, ETP issued redeemable preferred shares, the cost of which was paid by its parent company, ENGIE Brasil Energia, in the amount of R\$ 15,250. This cost was capitalized in the consolidated financial statements and recognized in equity income in the parent company's financial statements, and will be amortized on a straight-line basis until the shares are redeemed. On 06.30.2025, the total capitalized amount was R\$ 10,106 (R\$ 10,647 on 12.31.2024). The amortization amount recognized in the 2nd quarter of 2025 and 2024 was R\$ 270.

c) Information about subsidiaries

c.1) Subsidiaries

c.1.1) ENGIE Brasil Energias Complementares Participações Ltda. ("ECP")

The capital increase in the subsidiary ECP was mainly allocated to investments in the Santo Agostinho Wind Power Complex, the Serra do Assuruá Wind Power Complex and the Assú Sol Photovoltaic Complex, as well as the acquisition of ENGIE Energia Solar I and ENGIE Energia Solar II. For more information, see below. Additionally, in 2025, the Company recognized R\$ 55,974 in "Other comprehensive income." For more information, see Note 13 - Risk management and financial instruments.

Additionally, the Company maintains, through its subsidiary ECP, a call option for all preferred shares of Maracanã Geração de Energia e Participações S.A. ("Maracanã"), acquired by the non-controlling shareholder in 2024, which may be exercised between the third and twelfth year from the signing of the agreement. This option is measured based on non-observable data, since the purchase price is calculated considering the investment value adjusted by the DI rate + 0.30% p. a. and deducting the earnings received by the non-controlling shareholder. The estimated value of the option did not have a direct financial advantage on 06.30.2025, and therefore, the value of this option was not recorded.

d) Acquisition of subsidiary

The Company's Board of Directors, at a meeting held on 10.27.2023, approved the signing of the purchase and sale agreement of the holding companies ENGIE Energia Solar I and ENGIE Energia Solar II. On 03.06.2024, in view of the confirmation of compliance with the conditions precedent to which it was subject, the transaction of acquisition by ECP of all shares issued by the holdings above was completed, and consequently, of the shares issued by the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol Photovoltaic Complexes ("Photovoltaic Complexes").

d.1) Acquisition price

Based on the appraiser's report, Management adjusted consolidated assets and liabilities, in relation to their accounting balances, as follows: (a) R\$ 1,025,764 in right-of-use assets – intangible assets; (b) R\$ 184,174 in machinery and equipment - property, plant and equipment; and (c) R\$ 8,360 in other liabilities, totaling an adjustment of R\$ 1,201,578 in net assets.

The Company completed the process of assessing the fair value of the assets and liabilities acquired and made the appropriate allocations.

d.1.1) Adjusted base purchase price

On the closing date of the transaction, payment was made to the seller in the amount of R\$ 2,361,046. After completion of the PSA (Purchase and Sale Agreement) on 02.28.2025, a price adjustment was made in the amount of R\$ 16,320, resulting in the final acquisition value of R\$ 2,344,726.








d.2) Assets acquired

Based on the above, the opening balance sheet on the acquisition completion date is presented below:

Balance Sheet	Fair value of acquired assets – 03.06.2024		
	ENGIE Solar Energy I	ENGIE Solar Energy II	Total
ASSETS			
Current assets	282,750	92,040	374,790
Cash and cash equivalents	204,686	66,808	271,494
Trade accounts receivable	2,058	512	2,570
Other current assets	76,006	24,720	100,726
Non-current assets	2,577,791	849,253	3,427,044
Restricted deposits	34,147	13,466	47,613
Other non-current assets	2,889	1,970	4,859
Property, plant and equipment	1,441,517	833,817	2,275,334
Intangible assets	1,099,238	-	1,099,238
Total	2,860,541	941,293	3,801,834
LIABILITIES			
Current liabilities	140,720	44,486	185,206
Suppliers	27,620	16,987	44,607
Dividends and interest on equity	-	1,704	1,704
Debt instruments	46,631	21,598	68,229
Other current liabilities	66,469	4,197	70,666
Non-current liabilities	788,439	441,708	1,230,147
Debt instruments	731,244	409,978	1,141,222
Other non-current liabilities	57,195	31,730	88,925
Total	929,159	486,194	1,415,353
Non-controlling interest	-	41,755	41,755
Net assets / Consideration transferred	1,931,382	413,344	2,344,726

NOTE 10. PROPERTY, PLANT AND EQUIPMENT

PROPERTY, PLANT AND EQUIPMENT

	Average depreciation rate			Average depreciation rate	
	Parent Company	Consolidated		Parent Company	Consolidated
 Machinery and equipment	3.7%	3.8%	 Furniture and fixtures	6.3%	6.3%
 Reservoirs, dams and pipelines	2.7%	2.6%	 Vehicles	14.3%	14.3%
 Buildings and improvements	3.0%	3.2%	 Special obligations	4.6%	4.6%
 Right-of-use lease	6.7%	3.5%			

a) Breakdown

	Parent company					
	06.30.2025			12.31.2024		
	Cost	Accumulated depreciation	Net value	Cost	Accumulated depreciation	Net value
In service						
Machinery and equipment	4,339,792	(2,911,600)	1,428,192	4,287,746	(2,852,429)	1,435,317
Reservoirs, dams and pipelines	5,127,592	(3,978,815)	1,148,777	5,125,773	(3,920,375)	1,205,398
Buildings and improvements	1,281,206	(998,110)	283,096	1,286,988	(988,889)	298,099
Right-of-use leases	92,100	(37,366)	54,734	92,100	(33,526)	58,574
Furniture and fixtures	9,438	(5,939)	3,499	9,553	(5,870)	3,683
Vehicles	1,590	(1,311)	279	1,523	(1,270)	253
Special obligations	(42,470)	16,344	(26,126)	(42,470)	15,435	(27,035)
	10,809,248	(7,916,797)	2,892,451	10,761,213	(7,786,924)	2,974,289
In progress						
Machinery and equipment	65,897	-	65,897	56,705	-	56,705
Buildings and improvements	4,767	-	4,767	8,200	-	8,200
Reservoirs, dams and pipelines	1,993	-	1,993	1,751	-	1,751
Advances to suppliers	20,659	-	20,659	30,453	-	30,453
Acquisitions to be prorated	8,502	-	8,502	12,695	-	12,695
	101,818	-	101,818	109,804	-	109,804
	10,911,066	(7,916,797)	2,994,269	10,871,017	(7,786,924)	3,084,093

	Consolidated					
	06.30.2025			12.31.2024		
	Cost	Accumulated depreciation	Net value	Cost	Accumulated depreciation	Net value
In service						
Machinery and equipment	23,400,476	(6,412,104)	16,988,372	20,971,684	(5,961,219)	15,010,465
Reservoirs, dams and pipelines	7,002,501	(4,919,255)	2,083,246	7,106,643	(4,890,709)	2,215,934
Buildings and improvements	1,923,462	(1,237,503)	685,959	1,917,354	(1,215,177)	702,177
Right-of-use leases	426,288	(73,968)	352,320	394,364	(65,054)	329,310
Furniture and fixtures	13,201	(6,949)	6,252	13,096	(6,787)	6,309
Vehicles	4,623	(2,397)	2,226	4,556	(2,173)	2,383
Special obligations	(42,470)	16,344	(26,126)	(42,470)	15,435	(27,035)
	32,728,081	(12,635,832)	20,092,249	30,365,227	(12,125,684)	18,239,543
In progress						
Machinery and equipment	3,830,632	-	3,830,632	3,945,527	-	3,945,527
Buildings and improvements	320,521	-	320,521	290,889	-	290,889
Reservoirs, dams and pipelines	7,840	-	7,840	5,402	-	5,402
Advances to suppliers	190,673	-	190,673	1,354,331	-	1,354,331
Acquisitions to be prorated	1,419,139	-	1,419,139	1,350,845	-	1,350,845
	5,768,805	-	5,768,805	6,946,994	-	6,946,994
	38,496,886	(12,635,832)	25,861,054	37,312,221	(12,125,684)	25,186,537

b) Change in property, plant and equipment

	Parent company							Total
	Machinery and equipment	Reservoirs, dams and pipelines	Buildings and improvements	Right-of-use leases	Other	Property, plant and equipment in progress	Special obligations	
Balances as of 12.31.2024	1,435,317	1,205,398	298,099	58,574	3,936	109,804	(27,035)	3,084,093
Inflow ¹	-	-	-	-	-	46,084	-	46,084
Transfers	53,768	401	(239)	-	140	(54,070)	-	-
Write-offs	(1,615)	-	-	-	(32)	-	-	(1,647)
Depreciation	(59,278)	(57,022)	(14,764)	(3,840)	(266)	-	909	(134,261)
Balances as of 06.30.2025	1,428,192	1,148,777	283,096	54,734	3,778	101,818	(26,126)	2,994,269

(1) "Inflow" mainly refer to the modernization of the Salto Osório HPP, in the amount of R\$ 33,652.

	Consolidated							Total
	Machinery and equipment	Reservoirs, dams and pipelines	Buildings and improvements	Right-of-use leases	Other	Property, plant and equipment in progress	Special obligations	
Balances as of 12.31.2024	15,010,465	2,215,934	702,177	329,310	8,692	6,946,994	(27,035)	25,186,537
Inflow ¹	-	-	-	24,248	-	883,875	-	908,123
Inflow - Demobilization Provision	-	-	-	-	-	20,831	-	20,831
Remeasurement	-	-	-	8,055	-	-	-	8,055
Acquisition of subsidiary ²	(16,552)	-	-	-	-	-	-	(16,552)
Capitalized interest, inflation adjustment and deprec.	-	-	-	-	-	275,990	-	275,990
Transfers	2,399,773	(52,727)	10,032	-	1,807	(2,358,885)	-	-
Write-offs	(5,009)	-	-	-	(57)	-	-	(5,066)
Depreciation	(400,305)	(79,961)	(26,250)	(9,293)	(1,964)	-	909	(516,864)
Balances as of 06.30.2025	16,988,372	2,083,246	685,959	352,320	8,478	5,768,805	(26,126)	25,861,054

(1) "Inflows" mainly refer to: (i) R\$ 326,306 for construction of Maracanã; (ii) R\$ 330,208 for construction of the Assú Sol Photovoltaic Complex; (iii) R\$ 133,836 for expansion of the Paracatu Photovoltaic Complex; (iv) R\$ 33,652 for modernization of the Salto Osório HPP; and (v) R\$ 24,930 for modernization of the Jaguará HPP.

(2) Process for assessing the fair value of acquired assets and liabilities. For further details, see Note 9 – Investments.

NOTE 11. INTANGIBLE ASSETS

INTANGIBLE ASSETS PARENT COMPANY



Right to extend the concession

until 2040



Right-of-use assets

until 2036

INTANGIBLE ASSETS CONSOLIDATED



Right to extend the concession

until 2048



Project rights – Solar Power Plant in operation

until 2051



Grant Bonus Plants holding shares

until 2048



Project rights – Novo Estado

until 2048



Project rights – Wind Power Plants in operation

until 2056



Right-of-use assets

until 2047



Project rights – Engie Brasil Solar I

until 2053

c) Breakdown

	Parent company					
	06.30.2025			12.31.2024		
	Cost	Accumulated amortization	Net value	Cost	Accumulated amortization	Net value
Right to extend concession ¹	2,355,245	(547,922)	1,807,323	2,397,705	(484,761)	1,912,944
Right-of-use assets	323,836	(162,504)	161,332	311,114	(152,577)	158,537
	2,679,081	(710,426)	1,968,655	2,708,819	(637,338)	2,071,481

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

	Consolidated					
	06.30.2025			12.31.2024		
	Cost	Accumulated amortization	Net value	Cost	Accumulated amortization	Net value
Right to extend concession ¹	2,624,217	(572,661)	2,051,556	2,666,677	(503,881)	2,162,796
Grant bonus - Quota-holding shares						
Jaguara	620,327	(158,153)	462,174	620,327	(147,838)	472,489
Miranda	411,223	(104,841)	306,382	411,223	(98,004)	313,219
	1031,550	(262,994)	768,556	1,031,550	(245,842)	785,708
Project Rights - in operation						
Wind Power Plants in operation	179,751	(25,895)	153,856	179,751	(23,547)	156,204
Solar Power Plants in operation	29,506	(5,359)	24,147	29,506	(4,853)	24,653
Novo Estado Transmission System	236,021	(21,974)	214,047	236,021	(17,265)	218,756
	445,278	(53,228)	392,050	445,278	(45,665)	399,613
Project Rights - under development						
Wind Power Plants under construction/development	286,560	-	286,560	286,592	-	286,592
Solar Power Plants under construction/development	46,110	-	46,110	46,110	-	46,110
	332,670	-	332,670	332,702	-	332,702
	777,948	(53,228)	724,720	777,980	(45,665)	732,315
Right-of-use assets	1,649,642	(320,993)	1,328,649	1,693,489	(285,345)	1,408,144
	6,083,357	(1,209,876)	4,873,481	6,169,696	(1,080,733)	5,088,963

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

d) Change in intangible assets

	Parent company		
	Right to extend concession	Right-of-use assets	Total
Balances as of 12.31.2024	1,912,944	158,537	2,071,481
Inflow	-	19,034	19,034
Write-offs ¹	(42,460)	(28)	(42,488)
Amortization	(63,161)	(16,211)	(79,372)
Balances as of 06.30.2025	1,807,323	161,332	1,968,655

(1) Sale of regulatory asset associated with the compensatory extension period of the Machadinho HPP Consortium, to a consortium member.

	Consolidated				
	Right to extend concession	Grant Bonus	Project Rights	Right-of-use assets	Total
Balances as of 12.31.2024	2,162,796	785,708	732,315	1,408,144	5,088,963
Inflow	-	-	-	23,095	23,095
Write-offs ¹	(42,460)	-	(32)	(9,032)	(51,524)
Acquisition of subsidiaries ²	-	-	-	(51,623)	(51,623)
Amortization	(68,780)	(17,152)	(7,563)	(41,935)	(135,430)
Balances as of 06.30.2025	2,051,556	768,556	724,720	1,328,649	4,873,481

(1) Sale of regulatory asset associated with the compensatory extension period of the Machadinho HPP Consortium, to a consortium member.

(2) Process for assessing the fair value of acquired assets and liabilities. For more details, see Note 9 – Investments.

NOTE 12. SUPPLIERS

	Parent company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Suppliers of property, plant and equipment, and intangible assets	26,414	23,799	365,238	627,245
Suppliers of materials and services	53,055	77,331	147,425	208,201
Charges for the use of the power grid	40,522	40,407	82,573	76,748
Electricity purchased for resale	206,759	158,524	80,474	112,771
Leases payable	7,691	6,722	44,456	38,459
Short-term market transactions	11,482	-	11,862	114
Trading transactions	-	-	27,997	36,343
Current liabilities	345,923	306,783	760,025	1,099,881
Leases payable	60,655	54,541	348,522	315,538
Suppliers of property, plant and equipment, and intangible assets	6,650	6,650	9,585	8,349
Suppliers of materials and services	-	-	8,681	8,239
Non-current liabilities ¹	67,305	61,191	366,788	332,126
	413,228	367,974	1,126,813	1,432,007

(1) Amounts relating to suppliers payable in the long term are presented as part of the item "Other non-current liabilities." For more details, see note 19.

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

NOTE 13. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

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

In the six-month period ended 06.30.2025, there was no change in the risks to which the Company and its subsidiaries are exposed, or in the management and measurement of such risks, when compared to those presented in Note 13 – Risk management and financial instruments to the financial statements as of 12.31.2024.

a) Hedge transactions

Derivative financial instruments of hedge transactions are as follows:

	Parent company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Derivative financial instruments - hedge				
Current assets				
Cash flow hedge - obligations	-	-	502	54,670
	-	-	502	54,670
Non-current assets				
Fair value hedge – loans and debentures	65,648	55,305	65,648	55,305
	65,648	55,305	65,648	55,305
Long positions	65,648	55,305	66,150	109,975
Current liabilities				
Fair value hedge – loans and debentures	(43,058)	(5,435)	(43,058)	(5,435)
Cash flow hedge – obligations	-	-	(566)	-
	(43,058)	(5,435)	(43,624)	(5,435)
Non-current liabilities				
Fair value hedge – loans and debentures	(98,458)	(357,296)	(98,458)	(357,296)
	(98,458)	(357,296)	(98,458)	(357,296)
Short positions	(141,516)	(362,731)	(142,082)	(362,731)
Net positions	(75,868)	(307,426)	(75,932)	(252,756)
Fair value hedge – loans and debentures	(75,868)	(307,426)	(75,868)	(307,426)
Cash flow hedge – obligations	-	-	(64)	54,670
Net positions	(75,868)	(307,426)	(75,932)	(252,756)

a.1) Hedge transactions on loans and debentures

On 06.30.2025, the Company did not have important financial commitments in foreign currency whose exchange rate variation was not fully hedged.

The following table shows the net change in hedge transactions on loans and debentures:

	Parent company and consolidated
Liabilities on 12.31.2024	(307,426)
Interest and inflation adjustment	(68,431)
Exchange rate variation	(110,605)
Adjustment to fair value through income	340,464
Amortization of interest	70,130
Liabilities on 06.30.2025	(75,868)

a.2) Cash flow hedge transactions on obligations

The Company had NDFs contracted on 06.30.2025, with the objective of hedging all future payments in foreign currency arising from the commitments established in the construction contracts for the Assú Sol Photovoltaic Complex. The NDFs were contracted on 11.21.2022 and the notional value, on 06.30.2025, was US\$4,172 thousand, which are signed with Itaú and have maturities between July and November 2025.

As of 06.30.2025, unrealized losses on these NDFs totaled a net long position of R\$ 64 (R\$ 54,670 as of 12.31.2024). The corresponding entry is recognized directly in shareholders' equity under the heading "Other comprehensive income." The companies of the Assú Sol Photovoltaic Complex are taxed under a presumed profit system. Therefore, the Company did not recognize deferred taxes on the effects of this transaction.

a.3) Unrealized gains (losses) on cash flow hedge transactions

The unrealized gains (losses) on cash flow hedge transactions arising in the period and presented in the "Statement of comprehensive income" are as follows:

	Consolidated	
	06.30.2025	06.30.2024
Cash flow hedge – obligations	(55,974)	339,344
Unrealized gains (losses) on HFC transactions	(55,974)	339,344

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

The Company presents a sensitivity analysis of financial instruments exposed to interest rate and/or floating rate risks. The probable baseline scenario for 06.30.2026 was defined based on the following assumptions available in the market (Source: Focus Report of the Central Bank of Brazil):

Risk of variation in interest rates and indices	Variation 12 months	Probable Scenario	Sensitivity		
			Probable	Δ + 25% ⁽¹⁾	Management
TJLP	8.7%	9.0%	0.3 p.p.	2.3 p.p.	-0.7 p.p.
CDI	14.9%	12.4%	-2.5 p.p.	3.1 p.p.	0.0 p.p.
IPCA	5.4%	4.7%	-0.7 p.p.	1.2 p.p.	-0.3 p.p.
IGP-M	4.4%	5.5%	1.1 p.p.	1.4 p.p.	-3.9 p.p.

(1) The 25% sensitivity is calculated based on the probable scenario for 2026, considering a pessimistic scenario (reduction in assets and increase in liabilities).

The probable sensitivity was calculated based on the variations between the indices in the last 12 months, observed on 06.30.2025, and those foreseen in the probable scenario for the next 12 months ending on 06.30.2026, and demonstrates the possible additional impacts of 12 months. The variations that could impact the consolidated result, and, consequently, the shareholders' equity in the next 12 months, compared to the last 12 months, if such scenarios materialize in the Company's consolidated result. The other sensitivities presented were determined based on (i) a 25% variation; and (ii) Management's estimates of the projected scenario, which correspond to Management's assessment of reasonably possible changes in interest rates and/or floating indices for the next 12 months, and they are as follows:

	Balances as of 06.30.2025	Sensitivity		
		Probable	Δ + 25%	Management
Increase risk (liabilities)				
Loans and financing				
IPCA	12,918,545	73,010	(127,207)	33,213
U.S. Dollar – with swap for CDI	792,135	14,033	(18,654)	225
TJLP	957,808	(2,050)	(14,768)	4,831
Debentures				
IPCA	6,050,740	42,950	(74,119)	19,329
CDI	1,013,803	23,334	(31,015)	375
IPCA - with swap for CDI	1,643,722	41,706	(55,546)	666
PRE – with swap for CDI	3,716,200	90,152	(119,925)	1,445
Redeemable Preferred Shares				
CDI	490,752	11,501	(15,286)	185
Concessions payable (Use of Public Asset)				
IPCA	3,835,997	25,762	(43,232)	11,043
IGP-M	1,467,104	(9,789)	(16,413)	4,195
Reduction risk (assets)				
Concession financial asset				
IPCA	3,549,644	(23,289)	(70,086)	(33,849)

c) Risk related to energy prices in trading transactions

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

	Consolidated					
	06.30.2025			12.31.2024		
	Assets	Liabilities	Net Gain	Assets	Liabilities	Net Gain
Balance sheet classification						
Current	106,613	(103,595)	3,018	34,844	(29,139)	5,705
Non-current	20,483	(20,202)	281	7,289	(6,986)	303
	127,096	(123,797)	3,299	42,133	(36,125)	6,008

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

	Consolidated
Balance as of 12.31.2024	6,008
Unrealized loss recognized for the period	(2,709)
Balance as of 06.30.2025	3,299

c.1) Sensitivity analysis on trading transactions

The main risk factor that impacts the pricing of trading transactions is the exposure to energy market prices.

In the decision-making process related to trading activities, the Company's Management uses sensitivity analyses considering the percentiles of historical volatility of the energy prices for the product.

Percentiles are measures that divide the sample, in ascending order of data, into 100 parts, each with an approximately equal percentage of data, considering, in this case, the historical price volatility of each energy product. Therefore, the 25th percentile (P25) and 75th percentile (P75) determine, respectively, the 25% and 75% lowest prices observed.

The sensitivity analyses considering this methodology are presented below:

	Consolidated		
	06.30.2025	Scenario P25	Scenario P75
Derivative financial instruments - trading	3,299	3,255	3,471

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

d) Capital Management Risk

	Parent Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Debt instruments	14,969,521	11,853,514	27,583,705	24,134,936
Hedge effects	75,868	307,426	75,868	307,426
(-) Deposits linked to debt service	(13,769)	(13,545)	(438,455)	(357,369)
(-) Cash and cash equivalents	(3,100,333)	(1,659,976)	(5,660,413)	(3,958,758)
Net debt	11,931,287	10,487,419	21,560,705	20,126,235
Shareholders' equity	12,309,470	11,266,701	13,413,295	12,280,398
Total indebtedness/Shareholders' equity	1.0	0.9	1.6	1.6

e) Liquidity risk

The following statement presents the expected settlement profile of the Company's main financial liabilities recorded as of 06.30.2025. The amounts were determined based on the expected undiscounted cash flows, considering the estimated principal amortization and future interest payments, when applicable. For debts with floating interest rates, the amount was obtained based on the interest curve at the end of the period.

	Parent Company					Accounting
	Up to 1 year	From 2 to 3 years old	From 4 to 5 years	More than 5 years	Total	
Suppliers	345,923	18,953	16,404	88,167	469,447	413,228
Concessions payable (Use of Public Asset)	853,585	1,675,833	1,729,326	3,455,979	7,714,723	5,238,262
Floating interest rates:						
Loans and financing ¹	453,497	1,039,047	441,839	2,580,008	4,514,391	2,839,475
Debentures ¹	2,715,267	4,199,188	4,320,724	7,275,591	18,510,770	12,130,046
	4,368,272	6,933,021	6,508,293	13,399,745	31,209,331	20,621,011

	Consolidated					Accounting
	Up to 1 year	From 2 to 3 years	From 4 to 5 years	More than 5 years	Total	
Suppliers	759,329	84,839	88,764	947,333	1,880,265	1,126,813
Concessions payable (Use of Public Asset)	862,573	1,693,572	1,747,065	3,523,241	7,826,451	5,303,101
Floating interest rates:						
Loans and financing ¹	1,610,062	3,298,592	2,622,772	13,392,889	20,924,315	14,668,488
Debentures ¹	2,454,430	4,607,554	4,371,958	7,390,960	18,824,902	12,424,465
Redeemable preferred shares	78,859	172,968	205,407	560,206	1,017,440	490,752
	5,765,253	9,857,525	9,035,966	25,814,629	50,473,373	34,013,619

(1) Net of hedge effects.

f) Category of financial instruments

		Parent company		Consolidated	
	Hierarchy	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Financial assets					
Fair value through income					
Financial investments	Level 1	3,045,582	1,640,401	5,429,233	3,727,076
Derivative financial instruments - fair value hedge	Level 2	65,648	55,305	65,648	55,305
Derivative financial instruments - trading	Level 2	-	-	127,096	42,133
Amortized cost					
Cash and demand bank deposits	N.A.	54,751	19,575	231,180	231,682
Trade accounts receivable	N.A.	561,215	577,797	1,048,752	1,182,340
Restricted deposits	N.A.	40,952	41,675	489,239	397,956
Concession financial asset	N.A.	-	-	3,549,644	3,465,079
Fair value through other comprehensive income					
Derivative financial instruments - cash flow hedge	Level 2	-	-	502	54,670
		3,768,148	2,334,753	10,941,294	9,156,241
Financial liabilities					
Fair value through income					
Loans in foreign currency	Level 2	792,135	874,171	792,135	874,171
Debentures	Level 2	5,359,922	2,885,585	5,359,922	2,885,585
Derivative financial instruments - fair value hedge	Level 2	141,516	362,731	141,516	362,731
Derivative financial instruments - trading	Level 2	-	-	123,797	36,125
Amortized cost					
Suppliers	N.A.	413,228	367,974	1,126,813	1,432,007
Loans in local currency	N.A.	2,047,340	1,633,830	13,876,353	12,969,109
Redeemable preferred shares	N.A.	-	-	490,752	487,287
Debentures	N.A.	6,770,124	6,459,928	7,064,543	6,918,784
Concessions payable (Use of Public Asset)	N.A.	5,238,262	5,304,952	5,303,101	5,369,104
Obligations linked to the acquisition of assets¹	N.A.	-	-	30,232	30,932
Reimbursement to distributors¹	N.A.	-	-	447,846	417,217
Fair value through other comprehensive income					
Derivative financial instruments - cash flow hedge	Level 2	-	-	566	-
		20,762,527	17,889,171	34,757,576	31,783,052

(1) Presented in the headings "Other current liabilities" and "Other non-current liabilities."

g) Market value of financial instruments

In transactions involving financial instruments, significant differences were identified only between the amounts presented in the balance sheet and the respective market values of the financial instruments presented below. These differences occur primarily due to these instruments having long settlement terms and differentiated costs compared to the interest rates currently used for similar contracts.

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

	Parent company			
	06.30.2025		12.31.2024	
	Accounting	Market	Accounting	Market
Loans and financing in local currency	2,047,340	2,083,015	1,633,830	1,667,666
Loans in foreign currency	792,135	792,132	874,171	874,168
Debentures	12,130,046	11,493,806	9,345,513	8,750,727
Concessions payable (Use of Public Asset)	5,238,262	4,834,430	5,304,952	5,119,353
	20,207,783	19,203,383	17,158,466	16,411,914

	Consolidated			
	06.30.2025		12.31.2024	
	Accounting	Market	Accounting	Market
Assets				
Concession financial asset	3,549,644	3,240,286	3,465,079	3,482,187
	3,549,644	3,240,286	3,465,079	3,482,187
Liabilities				
Loans and financing in local currency	13,876,353	14,032,973	12,969,109	13,306,199
Loans in foreign currency	792,135	792,132	874,171	874,168
Redeemable preferred shares	490,752	506,977	487,287	504,381
Debentures	12,424,465	12,319,776	9,804,369	9,527,744
Concessions payable (Use of Public Asset)	5,303,101	4,894,227	5,369,104	5,182,139
	32,886,806	32,546,085	29,504,040	29,394,631

NOTE 14. DEBT INSTRUMENTS

Debt instruments consist of the balance of loans and financing, debentures and redeemable preferred shares.

	Parent company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Loans and financing	2,839,475	2,508,001	14,668,488	13,843,280
Debentures	12,130,046	9,345,513	12,424,465	9,804,369
Redeemable preferred shares	-	-	490,752	487,287
	14,969,521	11,853,514	27,583,705	24,134,936
Current liabilities	2,364,990	1,659,643	2,818,233	2,620,932
Current liabilities	12,604,531	10,193,871	24,765,472	21,514,004
Debt instruments	14,969,521	11,853,514	27,583,705	24,134,936

a) Breakdown

	Parent company					
	06.30.2025			12.31.2024		
	Current	Non-current	Total	Current	Non-current	Total
Local currency						
Measured at amortized cost						
Loans and financing						
BNDES	41,633	1,997,493	2,039,126	-	1,629,543	1,629,543
Charges	8,214	-	8,214	4,287	-	4,287
	49,847	1,997,493	2,047,340	4,287	1,629,543	1,633,830
Debentures						
ENGIE – 6th issue	182,584	182,688	365,272	180,305	173,482	353,787
ENGIE – 7th issue	372,664	332,767	705,431	360,448	322,358	682,806
ENGIE – 9th issue	667,609	1,565,645	2,233,254	659,726	1,504,508	2,164,234
ENGIE – 10th issue	10,140	438,117	448,257	10,020	424,004	434,024
ENGIE – 11th issue	-	2,529,733	2,529,733	-	2,450,668	2,450,668
ENGIE – 12th issue	499,485	1,443,441	1,942,926	-	1,791,382	1,791,382
ENGIE – 13th issue	-	1,428,045	1,428,045	-	1,241,523	1,241,523
ENGIE – 14th issue	-	2,036,421	2,036,421	-	-	-
Charges	325,065	115,642	440,707	162,401	64,688	227,089
	2,057,547	10,072,499	12,130,046	1,372,900	7,972,613	9,345,513
	2,107,394	12,069,992	14,177,386	1,377,187	9,602,156	10,979,343
Foreign currency – hedged						
Measured at fair value						
Loans and financing						
Scotiabank	-	534,539	534,539	-	591,715	591,715
MUFG ¹	251,474	-	251,474	275,387	-	275,387
Charges	6,122	-	6,122	7,069	-	7,069
	257,596	534,539	792,135	282,456	591,715	874,171
Debt instruments	2,364,990	12,604,531	14,969,521	1,659,643	10,193,871	11,853,514

(1) MUFG Bank LTD. is the new name of the Bank of Tokyo.

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

	Parent company					
	06.30.2025			12.31.2024		
	Current	Non-current	Total	Current	Non-current	Total
Loans, financing and debentures	2,364,990	12,604,531	14,969,521	1,659,643	10,193,871	11,853,514
Effects of fair value hedge (swap)						
Long position	-	(65,648)	(65,648)	-	(55,305)	(55,305)
Short position ¹	43,058	98,458	141,516	5,435	357,296	362,731
Debt instruments net of hedge effects	2,408,048	12,637,341	15,045,389	1,665,078	10,495,862	12,160,940

(1) Hedge short position is presented in the items "Other current liabilities" and "Other non-current liabilities."

	Consolidated					
	06.30.2025			12.31.2024		
	Current	Non-current	Total	Current	Non-current	Total
Local currency						
Measured at amortized cost						
Loans and financing						
BNDES	612,749	11,063,742	11,676,491	532,699	10,318,983	10,851,682
BNB	43,521	1,346,185	1,389,706	42,170	1,255,903	1,298,073
BASA	24,600	752,220	776,820	24,000	764,808	788,808
Charges	33,336	-	33,336	30,546	-	30,546
	714,206	13,162,147	13,876,353	629,415	12,339,694	12,969,109
Debentures						
ENGIE – 6th issue	182,584	182,688	365,272	180,305	173,482	353,787
ENGIE – 7th issue	372,664	332,767	705,431	360,448	322,358	682,806
ENGIE – 9th issue	667,609	1,565,645	2,233,254	659,726	1,504,508	2,164,234
ENGIE – 10th issue	10,140	438,117	448,257	10,020	424,004	434,024
ENGIE – 11th issue	-	2,529,733	2,529,733	-	2,450,668	2,450,668
ENGIE – 12th issue	-	1,443,441	1,443,441	-	1,292,154	1,292,154
ENGIE – 13th issue	-	1,428,045	1,428,045	-	1,241,523	1,241,523
ENGIE – 14th issue	-	2,036,421	2,036,421	-	-	-
Jaguara – 1st issue	189,095	198,734	387,829	182,255	281,320	463,575
Miranda – 1st issue	130,228	138,618	268,846	124,329	195,053	319,382
São Pedro II - 1st issue	9,704	97,389	107,093	9,214	99,127	108,341
São Pedro IV - 1st issue	8,323	83,532	91,855	7,903	85,023	92,926
Charges	263,346	115,642	378,988	164,719	36,230	200,949
	1,833,693	10,590,772	12,424,465	1,698,919	8,105,450	9,804,369
Redeemable preferred shares	12,738	478,014	490,752	10,142	477,145	487,287
	2,560,637	24,230,933	26,791,570	2,338,476	20,922,289	23,260,765
Foreign currency – hedged						
Measured at fair value						
Loans and financing						
Scotiabank	-	534,539	534,539	-	591,715	591,715
MUFG ¹	251,474	-	251,474	275,387	-	275,387
Charges	6,122	-	6,122	7,069	-	7,069
	257,596	534,539	792.135	282,456	591,715	874,171
Debt instruments	2,818,233	24,765,472	27,583,705	2,620,932	21,514,004	24,134,936

(1) MUFG Bank LTD. is the new name of the Bank of Tokyo.

The balances of debt instruments in the consolidated financial statements, net of hedge effects, are presented below:

	Consolidated					
	06.30.2025			12.31.2024		
	Current	Non-current	Total	Current	Non-current	Total
Loans, financing, debentures and redeemable preferred shares	2,818,233	24,765,472	27,583,705	2,620,932	21,514,004	24,134,936
Effects of fair value hedge (swap)						
Long position	-	(65,648)	(65,648)	-	(55,305)	(55,305)
Short position ¹	43,058	98,458	141,516	5,435	357,296	362,731
Debt instruments net of hedge effects	2,861,291	24,798,282	27,659,573	2,626,367	21,815,995	24,442,362

(1) Hedge short position is presented in the items "Other current liabilities" and "Other non-current liabilities."

b) Changes

	Parent company			Consolidated			
	Loans and financing	Debentures	Total	Loans and financing	Debentures	Redeemable Preferred Shares	Total
Balances as of 12.31.2024	2,508,001	9,345,513	11,853,514	13,843,280	9,804,369	487,287	24,134,936
Inflow	297,392	1,955,869	2,253,261	809,250	1,955,869	-	2,765,119
Interest	67,690	477,474	545,164	93,803	472,788	35,150	601,741
Inflation adjustment	57,020	187,887	244,907	356,610	218,535	-	575,145
Capitalized interest and inflation adjustment	-	-	-	275,990	-	-	275,990
Exchange rate variation	(110,605)	-	(110,605)	(110,605)	-	-	(110,605)
Fair value adjustment	28,988	416,212	445,200	28,988	416,212	-	445,200
Amortization of principal	-	-	-	(307,875)	(160,614)	-	(468,489)
Amortization of interest	(9,011)	(252,909)	(261,920)	(320,953)	(282,694)	(31,685)	(635,332)
Balances as of 06.30.2025	2,839,475	12,130,046	14,969,521	14,668,488	12,424,465	490,752	27,583,705

b.1) Main transactions carried out in 2025

b.1.1) Debentures in local currency

b.1.1.1) Issue of new debentures

On 03.14.2025, the financial settlement of the 14th issue of simple, non-convertible, unsecured debentures by the Parent Company, in two series, took place pursuant to CVM Resolution No. 160/2022, for a total amount of R\$ 2,000,000 (R\$ 1,955,869, net of issue costs). In order to hedge all future cash flows of the issuance, the Company entered into swap transactions during the settlement period for both series. The swap transaction for Series 1 was contracted with Banco Safra, while for Series 2, two swap transactions were contracted with XP Investimentos and Banco Santander, in the amounts of R\$ 812,500 and R\$ 187,500, respectively. The proceeds from this debenture issuance will be used to implement the Company's investment plan and build working capital.

Debenture	Amount	Quantity	Payment terms	Maturity	Principal	Interest
			Financial charges (p. a.)			
14th Issue - Series 1	1,000,000	1,000,000	14.3509% with swap to CDI - 0.29%	01.2032	2 annual installments from 01.2031	Annual from 01.2027
14th Issue - Series 2	1,000,000	1,000,000	IPCA + 7.5568% with swap to CDI -0.23%	01.2032	2 annual installments from 01.2031	Annual from 01.2027

b.1.2) Financing in local currency

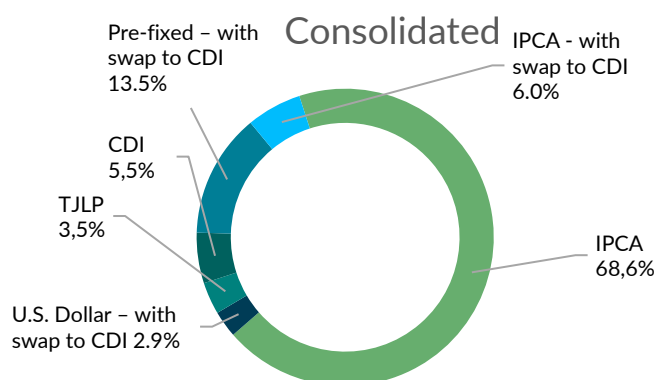
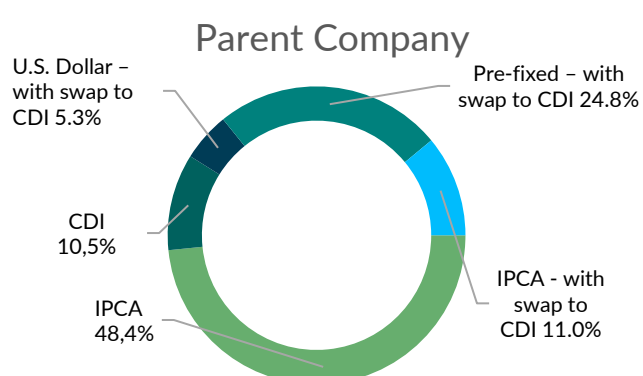
b.1.2.1) Release of financing

In May 2025, the amount of R\$ 300,000 (R\$ 297,392, net of capital raising costs) was released to the Parent Company, related to the financing with BNDES contracted in 2024. In addition to this release, at the Parent Company, the release of R\$ 112,500 (without deductions related to capital raising costs) was granted to the indirect subsidiaries Assu Sol 1, 2, 3, 5 and 8, regarding the remaining total amount of the credits from the financing with BNB contracted in 2024. The resources are intended to finance the construction of the Assú Sol Photovoltaic Complex.

Also in May 2025, the amount of R\$ 406,995 (R\$ 399,358, net of capital raising costs) was released to the indirect subsidiaries that make up the Santo Agostinho Wind Power Complex, referring to the financing with BNDES contracted in 2021. The proceeds will be used to finance the construction of the Santo Agostinho Wind Power Complex.

c) Breakdown of debts by indices and currency

	Parent Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Loans and Financing				
Local currency				
TJLP	-	-	957,808	994,475
IPCA	2,047,340	1,633,830	12,918,545	11,974,634
Foreign currency – hedged				
U.S. Dollar – with swap to CDI	792,135	874,171	792,135	874,171
	2,839,475	2,508,001	14,668,488	13,843,280
Debentures				
IPCA	5,193,321	4,923,676	6,050,740	5,910,218
CDI	1,576,803	1,536,252	1,013,803	1,008,566
IPCA – with swap to CDI	1,643,722	575,402	1,643,722	575,402
PRE – with swap to CDI	3,716,200	2,310,183	3,716,200	2,310,183
	12,130,046	9,345,513	12,424,465	9,804,369
Redeemable Preferred Shares				
CDI	-	-	490,752	487,287
	14,969,521	11,853,514	27,583,705	24,134,936



d) Maturities of debt instruments recorded in non-current liabilities

	Parent company				
	Loans and financing	Debentures	Debt instruments	Hedge effects	Debt instruments, net of hedge
July to December 2026	581,256	945,293	1,526,549	(4,746)	1,521,803
2027	94,017	930,891	1,024,908	16,245	1,041,153
2028	94,856	1,151,962	1,246,818	34,482	1,281,300
2029	95,776	1,185,828	1,281,604	20,163	1,301,767
2030	96,783	1,501,457	1,598,240	41,986	1,640,226
2031 to 2035	502,726	3,900,310	4,403,036	(75,320)	4,327,716
2036 to 2040	539,887	170,558	710,445	-	710,445
2041 to 2045	433,476	170,633	604,109	-	604,109
2046	93,255	115,567	208,822	-	208,822
Total	2,532,032	10,072,499	12,604,531	32,810	12,637,341

	Consolidated					
	Loans and financing	Debentures	Redeemable Preferred Shares	Debt instruments	Hedge effects	Debt instruments, net of hedge
July to December 2026	903,918	1,122,868	11,630	2,038,416	(4,746)	2,033,670
2027	753,490	1,118,096	10,761	1,882,347	16,245	1,898,592
2028	773,575	1,171,236	28,261	1,973,072	34,482	2,007,554
2029	784,782	1,205,873	40,761	2,031,416	20,163	2,051,579
2030	794,458	1,522,326	50,761	2,367,545	41,986	2,409,531
2031 to 2035	4,074,854	3,993,615	335,840	8,404,309	(75,320)	8,328,989
2036 to 2040	3,478,284	170,558	-	3,648,842	-	3,648,842
2041 to 2045	2,035,125	170,633	-	2,205,758	-	2,205,758
2046 to 2047	98,200	115,567	-	213,767	-	213,767
Total	13,696,686	10,590,772	478,014	24,765,472	32,810	24,798,282

e) Covenants

There was no change in *covenants* compared to those presented in Note 14 – Debt Instruments of the financial statements as of 12.31.2024. The financial commitments established in loan and financing agreements have not given rise to default by the Company and its subsidiaries. The commitments are calculated annually, as established in these agreements, except for the parent company's agreements, which are calculated quarterly.

NOTE 15. CONCESSIONS PAYABLE (Use of Public Assets)

a) Breakdown

	Parent company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Cana Brava Hydroelectric Power Plant	3,128,939	3,158,133	3,128,939	3,158,133
Ponte de Pedra Hydroelectric Power Plant	1,467,104	1,509,346	1,467,104	1,509,346
São Salvador Hydroelectric Power Plant	642,219	637,473	642,219	637,473
Estreito Hydroelectric Power Plant	-	-	64,839	64,152
	5,238,262	5,304,952	5,303,101	5,369,104
Balance sheet classification				
Current liabilities	812,218	789,209	820,757	796,725
Non-current liabilities	4,426,044	4,515,743	4,482,344	4,572,379
	5,238,262	5,304,952	5,303,101	5,369,104

b) Change in concessions payable

	Parent company	Consolidated
Balances as of 12.31.2024	5,304,952	5,369,104
Present value adjustment	241,036	243,425
Inflation adjustment	104,767	107,420
Amortizations	(412,493)	(416,848)
Balances as of 06.30.2025	5,238,262	5,303,101

c) Maturities of concessions payable recorded in non-current liabilities

	Parent company	Consolidated
July to December 2026	384,211	388,132
2027	717,883	725,185
2028	655,206	661,844
2029	598,155	604,189
2030	546,109	551,594
2031 to 2035	1,480,526	1,501,316
2036 to 2038	43,954	50,084
Concessions payable	4,426,044	4,482,344

NOTE 16. RETIREMENT BENEFIT OBLIGATIONS

a) Breakdown

	Parent Company and Consolidated					
	06.30.2025			12.31.2024		
	Current	Non-current	Total	Current	Non-current	Total
Contracted obligations	33,640	220,406	254,046	31,791	230,071	261,862
Current contribution and service costs	46	-	46	46	-	46
Uncontracted deficit	2,839	2,018	4,857	447	1,906	2,353
Recorded actuarial liability	36,525	222,424	258,949	32,284	231,977	264,261

The obligations with retirement benefits recognized in the balance sheet are partially covered by obligations contracted and/or recognized through a debt acknowledgment instrument and an agreement signed between the Company and the respective Foundations.

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

	Parent Company and Consolidated
	PREVIG
July to December 2026	17,083
2027	36,261
2028	38,335
2029	37,692
2030	20,512
2031 to 2035	70,523
	220,406

b) Change in retirement benefit obligations

	Plans			GC	Total
	PREVIG BD -2	PREVIG BD -1	PREVIG BSPS		
Liabilities recorded as of 12.31.2024	261,862	46	-	2,353	264,261
Current contribution and service costs	-	-	-	98	98
Payments of contracted obligations	(23,292)	-	-	(111)	(23,403)
Net interest on net actuarial liabilities	17,869	-	-	125	17,994
Liabilities recorded as of 06.30.2025	256,439	46	-	2,465	258,950

NOTE 17. PROVISIONS

a) Breakdown of provisions

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

	Parent company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Civil				
Expropriations and administrative easements	23,637	22,564	39,177	39,209
Environmental	26,568	24,284	26,568	24,284
Retirement benefits	5,356	3,764	5,355	3,764
Miscellaneous lawsuits	5,024	6,039	11,411	11,567
	60,585	56,651	82,511	78,824
Tax				
ICMS on electricity sales	122,701	120,382	122,701	120,382
Miscellaneous lawsuits	11,964	7,239	12,863	8,105
	134,665	127,621	135,564	128,487
Labor	31,300	30,623	31,534	30,843
Decommissioning of generation assets	-	-	401,535	366,094
	226,550	214,895	651,144	604,248
Balance sheet classification				
Current liabilities	5,531	5,531	5,833	5,819
Non-current liabilities	221,019	209,364	645,311	598,429
	226,550	214,895	651,144	604,248

b) Possible and remote risks

b.1) Possible risks

	Parent company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Tax	1,764,381	1,705,491	1,782,136	1,709,570
PIS / Cofins on fuel reimbursement	909,389	876,866	909,389	876,866
Contingencies linked to subsidiary sold	631,272	603,499	631,272	603,499
Extemporary PIS / Cofins credits	95,349	91,238	95,349	91,238
Voluntary disclosure	13,651	13,398	13,651	13,398
Others	114,720	120,490	132,475	124,569
Civil	58,728	54,182	84,135	132,753
Labor	9,755	6,230	9,837	6,308
	1,832,864	1,765,903	1,876,108	1,848,631

In the first six months of 2025, there were no significant updates to the main lawsuits assessed as being of possible risk, which are presented in Note 17 – Provisions and judicial deposits, of the financial statements as of 12.31.2024.

b.2) Remote risks

	Parent company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Tax	186,664	188,228	258,532	191,158
Civil	482,423	450,669	533,948	452,906
Labor	133,914	123,878	156,612	144,580
	803,001	762,775	949,092	788,644

NOTE 18. CURRENT AND DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION

a) Income tax and social contribution

a.1) Breakdown

Type	Parent company				
	06.30.2025				12.31.2024
	Calculation base	IR	CSLL	Total	Total
Liabilities:					
Renegotiation of hydrological risk	1,807,323	451,831	162,659	614,490	650,401
Accelerated depreciation	993,680	248,420	89,431	337,851	334,493
Property, plant and equipment deemed cost (fair value)	309,829	77,457	27,885	105,342	115,181
Right to ICMS refund on electricity sales	122,701	30,675	11,043	41,718	40,930
Unrealized sale in MAE (current CCEE)	100,308	25,077	9,028	34,105	34,105
AVJ and AVM on debentures	60,470	15,118	5,442	20,560	162,071
Capitalized financial charges	49,045	12,261	4,414	16,675	17,071
Unrealized gains on hedge transactions	24,680	6,170	2,221	8,391	16,226
Others	235,633	58,908	21,207	80,115	82,300
		925,917	333,330	1,259,247	1,452,778
Assets:					
Estimated losses on doubtful accounts	145,421	36,355	13,088	49,443	49,443
Right to ICMS refund on electricity sales	122,701	30,675	11,043	41,718	40,930
Civil, tax and labor provisions	95,974	23,994	8,638	32,632	29,456
Fair value adjustment in business combination	92,347	23,087	8,311	31,398	33,705
Unrealized losses on hedge transactions	69,505	17,376	6,255	23,631	100,339
Provision for impairment of assets	48,894	12,224	4,400	16,624	16,624
Retirement benefit obligations	4,885	1,221	440	1,661	809
Others	92,662	23,166	8,339	31,505	33,101
		168,098	60,514	228,612	304,407
Net value		757,819	272,816	1,030,635	1,148,371

Type	Consolidated				
	30.06.2025				31.12.2024
	Calculation base	IR	CSLL	Total	Total
Liabilities:					
Remuneration of concession financial assets	3,432,514	858,129	308,926	1,167,055	1,074,846
Transmission infrastructure construction revenues/cost	2,046,705	511,676	184,203	695,879	571,095
Renegotiation of hydrological risk	2,051,556	495,955	184,640	680,595	717,422
Accelerated depreciation	1,360,254	305,724	122,423	428,147	414,293
Appropriation of financial charges	1,192,607	298,152	107,335	405,487	318,910
Intangible asset on the bonus paid for grant	637,237	159,309	57,351	216,660	202,531
Property, plant and equipment deemed cost (fair value)	309,829	77,457	27,885	105,342	115,181
Fair value of acquired project rights	214,047	53,512	19,264	72,776	74,380
Right to ICMS refund on electricity sales	122,701	30,675	11,043	41,718	40,930
Unrealized sale in MAE (current CCEE)	100,308	25,077	9,028	34,105	34,105
AVJ and AVM on debentures	60,470	15,118	5,442	20,560	162,071
Unrealized gains on hedge transactions	27,979	6,995	2,518	9,513	19,077
Others	257,296	64,207	23,157	87,364	89,534
		2,901,986	1,063,215	3,965,201	3,834,375
Assets:					
Return of grant bonus	2,418,393	604,598	217,655	822,253	758,284
Tax loss and negative CSLL base	613,862	153,466	55,248	208,714	211,794
Estimated losses on doubtful accounts	162,068	40,517	14,586	55,103	54,954
Right to ICMS refund on electricity sales	122,701	30,675	11,043	41,718	40,930
Cost of managing the plant's infrastructure	120,699	30,175	10,863	41,038	40,833
Civil, tax and labor provisions	106,691	25,385	9,602	34,987	32,116
Fair value adjustment in business combination	92,347	23,087	8,311	31,398	33,705
Unrealized losses on hedge transactions	69,501	17,375	6,255	23,630	100,339
Provision for impairment of assets	48,894	12,224	4,400	16,624	16,624
Retirement benefit obligations	4,885	1,221	440	1,661	809
Others	125,789	31,447	11,321	42,768	44,784
		970,170	349,724	1,319,894	1,335,172
Net value		1,931,816	713,491	2,645,307	2,499,203
Balance sheet classification					
Liabilities		1,948,769	719,596	2,668,365	2,519,353
Assets ¹		(16,953)	(6,105)	(23,058)	(20,150)
Total		1,931,816	713,491	2,645,307	2,499,203

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

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

	Parent company	Consolidated
Balances as of 12.31.2024	1,148,371	2,499,203
Deferred taxes on income	(117,736)	146,104
Balances as of 06.30.2025	1,030,635	2,645,307

a.3) Expectedated realization and enforceability

	Parent company		Consolidated	
	Assets	Liabilities	Assets	Liabilities
July to December 2025	16,458	35,203	49,956	57,405
2026	49,569	117,081	120,670	285,758
2027	47,370	73,365	110,846	225,247
2028	50,895	96,110	106,393	238,532
2029	22,657	100,538	76,813	233,765
2030 to 2032	8,079	385,934	157,094	746,538
2033 to 2035	15,858	260,329	164,494	542,143
2036 to 2038	5,133	67,690	148,907	315,230
2039 onwards	12,593	122,997	384,721	1,320,583
	228,612	1,259,247	1,319,894	3,965,201

b) Reconciliation of taxes in income

	Parent company							
	2nd quarter				1st half			
	2025		2024		2025		2024	
	IR	CSLL	IR	CSLL	IR	CSLL	IR	CSLL
Income before taxes	414,688	414,688	874,409	874,409	1,176,340	1,176,340	3,102,187	3,102,187
Nominal tax rate	25%	9%	25%	9%	25%	9%	25%	9%
Expenses at nominal rates	(103,672)	(37,322)	(218,602)	(78,697)	(294,085)	(105,871)	(775,547)	(279,197)
Permanent differences								
Equity method	179,189	64,508	215,731	77,663	366,406	131,906	371,003	133,561
Tax incentives ¹	131	-	(581)	-	281	-	1,622	-
Others	(1,079)	(162)	1907	(535)	7,161	2,846	2,593	(833)
	74,569	27,024	(1,545)	(1,569)	79,763	28,881	(400,329)	(146,469)
Breakdown of taxes in income								
Current	11,988	4,429	22,732	7,106	(6,711)	(2,381)	(363,493)	(133,339)
Deferred	62,581	22,595	(24,277)	(8,675)	86,474	31,262	(36,836)	(13,130)
	74,569	27,024	(1,545)	(1,569)	79,763	28,881	(400,329)	(146,469)
Effective tax rate²	-18.0%	-6.5%	0.2%	0.2%	-6.8%	-2.5%	12.9%	4.7%

(1) The tax incentive in the form of income tax reduction for projects built in incentivized regions, is recognized as a reduction in income tax expense and transferred from the item "Retained earnings" to "Tax incentive reserve", in shareholders' equity.

(2) The variation in the effective tax rate is substantially due to the corporate sales carried out in 2024, as well as the realization of deferred amounts through the sale, in 2025, of a regulatory asset associated with the compensatory extension period of the Machadinho HPP Consortium, to a consortium member.

	Consolidated							
	2nd quarter				1st half			
	2025		2024		2025		2024	
	IR	CSLL	IR	CSLL	IR	CSLL	IR	CSLL
Income before taxes	733,994	733,994	1,178,346	1,178,346	1,832,875	1,832,875	3,572,950	3,572,950
Nominal tax rate	25%	9%	25%	9%	25%	9%	25%	9%
Expenses at nominal rates	(183,499)	(66,060)	(294,587)	(106,052)	(458,219)	(164,959)	(893,238)	(321,566)
Permanent differences								
Equity method	49,758	17,913	38,107	13,719	91,453	32,923	78,491	28,257
Tax incentives ¹	15,955	-	18,262	-	36,854	-	40,274	-
Variation between the bases of real and presumed profit	36,395	11,690	70,333	26,768	45,232	13,463	105,081	37,829
Others	(34,221)	(14,469)	(50,612)	(23,347)	(26,830)	(8,987)	(63,296)	(29,483)
	(115,612)	(50,926)	(218,497)	(88,912)	(311,510)	(127,560)	(732,688)	(284,963)

Breakdown of taxes on income

Current	(94,960)	(44,056)	(129,509)	(56,942)	(200,248)	(92,718)	(579,278)	(229,867)
Deferred	(20,652)	(6,870)	(88,988)	(31,970)	(111,262)	(34,842)	(153,410)	(55,096)
	(115,612)	(50,926)	(218,497)	(88,912)	(311,510)	(127,560)	(732,688)	(284,963)
Effective tax rate ²	15.8%	6.9%	18.5%	7.5%	17.0%	7.0%	20.5%	8.0%

(1) The tax incentive in the form of income tax reduction for projects built in incentivized regions, is recognized as a reduction in income tax expense and transferred from the item "Retained earnings" to "Tax incentive reserve", in shareholders' equity. In 2024, the subsidiary Companhia Energética Estreito obtained approval from the relevant authority for renewal of the SUDENE benefit for the period from 01.01.2024 to 12.31.2033.

(2) The variation in the effective tax rate is substantially due to the corporate sales carried out in 2024, as well as the realization of deferred amounts through the sale, in 2025, of a regulatory asset associated with the compensatory extension period of the Machadinho HPP Consortium, to a consortium member.

NOTE 19. OTHER LIABILITIES

	Parent company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Reimbursements to distributors	-	-	447,846	417,217
Suppliers ¹	67,305	61,191	366,788	332,126
Advances from clients	-	-	274,006	298,330
Derivative financial instruments - hedge ²	141,516	362,731	142,082	362,731
Obligations with R&D program	10,943	9,667	32,410	29,799
Obligations linked to acquisition of assets	-	-	30,232	30,932
Unclaimed dividends and interest on equity	9,547	14,092	9,728	14,273
Other accounts payable	36,382	26,759	119,156	126,679
	265,693	474,440	1,422,248	1,612,087
Balance sheet classification				
Current liabilities	95,560	51,580	551,550	496,338
Non-current liabilities	170,133	422,860	870,698	1,115,749
	265,693	474,440	1,422,248	1,612,087

(1) For more information see Note 12 - Suppliers.

(2) For more information, see Note 13 - Risk management and financial instruments.

a) Reimbursements to distributors

The Company's liabilities includes an amount related to the reimbursement mechanism provided for in the electricity contracts entered into in the ACR of the Power Plants belonging to the Trairí, Campo Largo and Umburanas Wind Power Complexes – Phase I, Assú V and the Paracatu, Floresta and ENGIE Energia Solar I Photovoltaic Complexes. These contracts provide for the payment of fixed revenues by distributors, regardless of the generation verified each month, and subsequent reimbursement by the Company. On 06.30.2025, the variations result from the recognition of new reimbursements to distributors, which were offset by the realization of reimbursement balances from prior years.

b) Obligations linked to the acquisition of assets

The Company, through its subsidiaries, recorded the following amounts:

	Consolidated	
	06.30.2025	12.31.2024
Purchase price adjustment		
Solairedirect	19,800	19,800
Acquisition of project development rights		
Serra do Assuruá Wind Power Complex	5,513	5,860
Santo Agostinho Wind Power Complex	3,143	3,054
Assú Sol Photovoltaic Complex	1,776	2,218
	10,432	11,132
	30,232	30,932

c) Self-production by equivalence

In February, March, and May 2025, EBE completed the sale of common shares in Assuruá Participações I S.A., Assuruá Participações II S.A., and Assuruá Participações III S.A., respectively. The transactions are aimed at trading energy in the form of self-production. These transactions allow holders of common shares to purchase energy with tariff exemptions up to the limit of their equity interest in the SPE. For recognition purposes, the sale involves an instrument with a repurchase option. CPC 39 (IAS 32) item 16A requires that such an instrument be classified as a financial liability, rather than an equity item. Therefore, no impact on Investments is expected. The respective liability was accounted for under "Other non-current liabilities."

NOTE 20. SHAREHOLDERS' EQUITY

a) Authorized capital stock

The Company is authorized to increase its capital stock up to the limit of R\$ 7,000,000, by resolution of the Board of Directors, regardless of any amendment to its Bylaws. According to B3's Novo Mercado listing regulations, the Company should not issue preferred shares or beneficiary shares.

The Company does not hold treasury shares and has not carry out any transactions involving the purchase and sale of its shares in the periods ended 06.30.2025 and 12.31.2024.

b) Subscribed and paid-in capital stock

On 06.30.2025 and 12.31.2024, the Company's fully subscribed and paid-in capital stock was R\$ 4,902,648, represented by 815,927,740 common sBohares, all registered and with no par value.

The equity value of shares in reais on 06.30.2025, was R\$ 15.09 (R\$ 13.81 per share on 12.31.2024).

On 06.30.2025 and 12.31.2024, the Company's ownership structure was as follows:

Shareholders	06.30.2025 / 12.31.2024	
	Tranche of common shares	Equity Interest
ENGIE Brasil Participações Ltda.	560,640,791	68.71%
Banco Clássico S.A.	80,425,026	9.86%
Other shareholders	174,861,923	21.43%
	815,927,740	100.00%

On 06.30.2025, the Board of Directors, the Executive Board and the Fiscal Council held 65,888 shares in the Company (50,122 on 12.31.2024).

c) Capital reserves

On 03.16.2022, after fulfilling the conditions precedent set forth in the contract, the acquisition of 100% of shares in ENGIE Solar and Solairedirect, which previously owned the Paracatu and Floresta Photovoltaic Complexes, was completed. The transaction resulted in the recording of R\$ 176,543 in capital reserves, corresponding to the difference between the amount of the consideration transferred and the book value of the transferred assets and liabilities.

d) Equity valuation adjustments

d.1) Deemed cost

As provided for in the accounting standards, the Company recorded the fair value adjustment of property, plant and equipment on the date of initial adoption of the CPCs, that is, 01.01.2009. The corresponding entry to this adjustment, net of deferred income tax and social contribution, was recorded in "Equity valuation adjustment" in shareholders' equity. The realization of this reserve is recorded against "Retained earnings" to the extent that the depreciation or write-off of the fair value adjustment of property, plant and equipment is recognized in the Company's income.

d.2) Other comprehensive income

This account includes changes in fair values, net of deferred income tax and social contribution, of the following transactions: (i) obligations with retirement benefits of defined benefit plans sponsored by the Company; (ii) effects of the change in equity interest arising from the merger of Aliança with the jointly-owned subsidiary TAG; (iii) cash flow hedges on loans/financing and debentures in foreign currency entered into by the Serra do Assuruá Wind Power Complex and the Assú Sol Photovoltaic Power Complex; and (iv) effects of other comprehensive income from TAG's equity interest in a jointly-owned subsidiary.

NOTE 21. NET OPERATING REVENUES

The following table shows the reconciliation between gross operating revenues and net operating revenues presented in the income statements.

	Parent company			
	2nd quarter		1st half	
	2025	2024	2025	2024
Gross operating revenues				
Regulated Contracting Environment ⁽¹⁾	782,290	708,193	1,570,596	1,426,648
Free Contracting Environment ⁽²⁾	845,666	323,408	1,734,606	814,081
Energy transactions in the short-term market	24,855	58,826	27,351	114,044
Other revenues	20,852	19,982	46,177	42,540
	1,673,663	1,110,409	3,378,730	2,397,313
Deductions from operating revenues				
PIS and Cofins	(148,295)	(96,751)	(300,034)	(209,655)
Research and development	(8,677)	(7,863)	(16,953)	(18,419)
ICMS	(6,075)	(5,351)	(11,566)	(10,047)
ISSQN	(1,013)	(988)	(1,982)	(1,950)
	(164,060)	(110,953)	(330,535)	(240,071)
Net operating revenues	1,509,603	999,456	3,048,195	2,157,242

(1) Electricity distributors.

(2) Free consumers and electricity traders.

	Consolidated			
	2nd quarter		1st half	
	2025	2024	2025	2024
Gross operating revenues				
Regulated Contracting Environment ⁽¹⁾	1,120,407	1,109,919	2,316,339	2,211,064
Free Contracting Environment ⁽²⁾	1,100,878	1,038,970	2,164,184	2,057,211
Services provided	77,276	64,187	150,403	127,004
Trading transactions	72,612	59,357	124,324	118,778
Energy transactions in the short-term market	97,303	80,227	122,095	246,285
Indemnities	866	261,696	866	261,696
Other revenues	16,442	7,485	30,167	16,892
	2,485,784	2,621,841	4,908,378	5,038,930
Deductions from operating revenues				
PIS and Cofins	(210,675)	(198,310)	(416,630)	(403,480)
Research and development	(12,565)	(11,579)	(24,954)	(25,965)
ICMS	(6,076)	(5,351)	(11,567)	(10,047)
ISSQN	(1,039)	(988)	(2,008)	(1,950)
	(230,355)	(216,228)	(455,159)	(441,442)
Others				
Revenues from construction of transmission infrastructure	455,372	54,170	810,477	82,016
Remuneration of contract asset	254,721	220,948	564,293	475,424
Remuneration of concession financial asset	120,599	120,732	271,201	255,952
	830,692	395,850	1,645,971	813,392
Net operating revenues	3,086,121	2,801,463	6,099,190	5,410,880

(1) Electricity distributors.

(2) Free consumers and electricity traders.

NOTE 22. DETAILS OF OPERATING EXPENSES BY TYPE

a) Operating costs

	Parent company			
	2nd quarter		1st half	
	2025	2024	2025	2024
Energy purchases ¹	584,768	120,573	1,161,838	234,109
Electric grid and connection charges	107,370	112,924	214,384	225,162
Depreciation and amortization	96,224	96,445	192,167	191,793
Transactions in the short-term energy market ¹	90,644	6,924	117,312	11,335
Personnel	53,720	53,207	104,289	100,100
Royalties	13,579	42,081	58,849	92,969
Third-party materials and services	29,839	23,853	57,004	42,296
Insurance	13,055	11,418	25,343	21,930
Others	12,216	3,515	21,955	18,092
	1,001,415	470,940	1,953,141	937,786
Classification in income				
Operating costs	992,094	462,608	1,935,982	922,007
Cost of services provided	9,321	8,332	17,159	15,779
	1,001,415	470,940	1,953,141	937,786
	Consolidated			
	2nd quarter		1st half	
	2025	2024	2025	2024
Cost of building transmission infrastructure	461,941	48,365	787,359	74,426
Depreciation and amortization	319,019	254,602	630,670	489,852
Energy purchases ¹	272,212	348,841	457,070	723,242
Electric grid and connection charges	193,476	177,143	383,763	348,764
Third-party materials and services	144,058	102,136	262,761	197,945
Transactions in the short-term energy market ¹	116,547	14,958	165,961	37,712
Personnel	70,701	65,504	134,075	125,200
Insurance	36,965	29,254	71,334	55,076
Royalties	17,137	50,761	69,913	113,340
Others	25,890	17,840	67,361	38,259
	1,657,946	1,109,404	3,030,267	2,203,816
Classification in income				
Operating costs	1,648,600	1,101,072	3,013,071	2,187,828
Cost of services provided	9,346	8,332	17,196	15,988
	1,657,946	1,109,404	3,030,267	2,203,816

(1) For more information, see item "a.1" below.

a.1) Energy purchases

	Parent company			
	2nd quarter		1st half	
	2025	2024	2025	2024
Energy purchases				
Energy purchases for portfolio management	584,768	120,573	1,161,838	234,109
	584,768	120,573	1,161,838	234,109
Transactions in the short-term energy market				
Purchases in the short-term market	90,644	6,924	117,312	11,335
	90,644	6,924	117,312	11,335
	Consolidated			
	2nd quarter		1st half	
	2025	2024	2025	2024
Energy purchases				
Energy purchases for portfolio management	270,303	289,108	408,876	606,670
Trading transactions	-	51,940	45,485	103,489
Unrealized losses on trading transactions	1,909	7,793	2,709	13,083
	272,212	348,841	457,070	723,242
Transactions in the short-term energy market				
Purchases in the short-term market	116,547	14,958	165,961	37,712
	116,547	14,958	165,961	37,712

b) Selling, general and administrative expenses

	Parent company			
	2nd quarter		1st half	
	2025	2024	2025	2024
Personnel and management	62,012	53,057	112,066	98,443
Third-party materials and services	37,141	41,667	62,018	81,104
Depreciation and amortization	11,286	10,365	21,466	20,732
Advertising and publicity	5,972	4,754	10,987	9,067
Contributions and donations	1,019	1,346	3,043	3,245
Insurance	297	373	361	658
Others	10,063	5,804	12,606	7,339
	127,790	117,366	222,547	220,588
Classification in income				
Selling expenses	15,340	11,896	27,023	22,262
General and administrative expenses	112,450	105,470	195,524	198,326
	127,790	117,366	222,547	220,588

	Consolidated			
	2nd quarter		1st half	
	2025	2024	2025	2024
Personnel and management	64,745	53,171	116,123	98,754
Third-party materials and services	42,368	45,147	68,602	86,333
Depreciation and amortization	11,350	10,462	21,624	20,929
Advertising and publicity	5,972	4,754	10,987	9,067
Contributions and donations	3,154	2,778	6,697	5,931
Insurance	298	373	371	698
Others	11,627	4,392	14,806	8,665
	139,514	121,077	239,210	230,377
Classification in income				
Selling expenses	21,486	14,781	36,406	27,267
General and administrative expenses	118,028	106,296	202,804	203,110
	139,514	121,077	239,210	230,377

NOTE 23. FINANCIAL RESULT

	Parent company			
	2nd quarter		1st half	
	2025	2024	2025	2024
Financial revenues				
Income from marketable securities	77,645	48,455	120,721	183,207
Income from restricted deposits	1,267	783	2,320	1,583
Interest and inflation adjustment on:				
Sale of subsidiary	4,249	4,874	9,306	9,690
Credits and accounts receivable	5,061	-	6,303	552
Judicial deposits	1,606	5,387	2,702	18,338
Other financial revenues	1,151	3,286	11,818	3,921
	90,979	62,785	153,170	217,291
Financial expenses				
Interest and inflation adjustment on:				
Debt instruments	407,531	201,200	790,071	436,402
Fair value hedge on debt instruments	46,538	24,668	68,431	67,293
Retirement benefit obligations	15,597	8,484	17,994	16,611
Provisions	(1,217)	10,478	7,517	(7,665)
Others	1,722	1,478	3,249	16,246
Exchange rate variation on:				
Debt instruments	(42,896)	111,307	(110,605)	160,164
Hedge on debt instruments	42,896	(111,307)	110,605	(160,164)
Fair value adjustment	169,291	1,961	104,736	31,907
Other financial expenses	2,195	1,602	1,882	2,197
	641,657	249,871	993,880	562,991
Concession expenses payable (Use of Public Asset)	135,809	182,737	345,803	356,815
Financial result	686,487	369,823	1,186,513	702,515

	Consolidated			
	2nd quarter		1st half	
	2025	2024	2025	2024
Financial revenues				
Income from marketable securities	168,349	110,799	271,810	292,959
Income from restricted deposits	13,532	8,383	25,097	16,752
Interest and inflation adjustment on:				
Sale of subsidiary	4,249	944	9,306	2,634
Credits and accounts receivable	10,648	4,874	13,302	9,690
Judicial deposits	2,229	5,558	3,786	18,795
Other financial revenues	13,696	13,483	32,686	15,362
	212,703	144,041	355,987	356,192
Financial expenses				
Interest and inflation adjustment on:				
Debt instruments	620,283	402,832	1,176,886	865,993
Fair value hedge on debt instruments	46,538	24,668	68,431	67,293
Provisions	14,499	15,433	23,233	5,386
Retirement benefit obligations	6,615	8,484	17,994	16,611
Others	8,170	9,746	21,277	30,514
Exchange rate variation on:				
Debt instruments	(42,896)	111,307	(110,605)	160,164
Hedge on debt instruments	42,896	(111,307)	110,605	(160,164)
Fair value adjustment	169,291	1,961	104,736	31,907
Other financial expenses	15,676	12,492	22,455	18,467
	881,072	475,616	1,435,012	1,036,171
Concession expenses payable (Use of Public Asset)	138,106	185,096	350,845	361,691
Financial result	806,475	516,671	1,429,870	1,041,670

NOTE 24. RELATED PARTY TRANSACTIONS

The Company has transactions with related parties. More detailed information about these can be found in Note 25 – Transactions with Related Parties to the financial statements as of 12.31.2024. The main transactions are as follows:

- Purchase and sale of energy;
- Operation and maintenance;
- Administrative and financial services;
- Guarantees; and
- Guarantees and sureties.

There was no significant change in transactions with related parties in the six-month period ended 06.30.2025.

a) Amounts recognized in balance sheet accounts

a.1) Parent company

	ASSETS					LIABILITIES	
	Accounts receivable		Dividends	Supplier		Interest on Equity / dividends	Debentures ¹
	Energy	Services and other assets		Energy	Others		
06.30.2025							
EBC	183,221	285	-	-	-	-	-
EBV	17,868	95	2,132	158,431	-	-	-
ECP and subsidiaries	3,262	14,275	218,103	1,318	4	-	563,000
ENGIE Trading	-	285	-	177	-	-	-
CEE	5,170	1,035	-	-	-	-	-
Jaguara	6,128	-	219,270	19,634	-	-	-
ETP II and subsidiaries	-	734	21,453	-	23	-	-
TAG	-	3	-	-	-	-	-
Miranda	3,162	-	-	11,313	-	-	-
Itasa	-	-	732	21,904	-	-	-
ENGIE Participações	-	-	-	-	7,500	491,391	-
Others	6,781	3,060	1,488	1,546	9,008	-	-
Total	225,592	19,772	463,178	214,323	16,535	491,391	563,000
12.31.2024	128,395	16,562	1,283,421	166,229	3,988	1,039,214	527,690

(1) Balance consisting of principal and charges.

a.2) Consolidated

	ASSETS		LIABILITIES	
	Accounts receivable		Supplier	
	Services and other assets		Others	
06.30.2025				
Solairedirect Holding Brasil		257	-	
ENGIE S.A.		24	-	
TAG		3	-	
Solairedirect Investment		-	19,800	
ENGIE Renouvelables SAS		-	8,910	
Engie Brasil Participações		-	7,500	
Jirau Energia		-	1,547	
Tractebel Engineering		-	97	
Others		9	-	
Total		293	37,854	
12.31.2024		656	23,444	

b) Amounts recognized in the income statement

b.1) Parent Company

	Revenues			Cost	Costs and Expenses	Financial expenses
	Energy sale	O&M Services	Administration services	Energy purchase	Third-party services	
2nd quarter of 2025						
EBC	604,727	-	142	-	-	-
ECV	64,655	-	48	464,675	-	-
ECP and subsidiaries	18,134	-	2,293	1,866	-	18,841
Jaguara	10,010	-	-	46,517	-	-
CEE	9,330	3,574	137	-	-	-
Miranda	5,337	-	-	26,984	-	-
ENGIE Trading	-	-	142	515	-	-
Itasa	-	8,197	-	48,312	-	-
Others	10,199	3,114	1,096	4,259	6,488	-
Total	722,392	14,885	3,858	593,128	6,488	18,841
2nd quarter of 2024	232,522	14,303	3,985	129,006	462	-

	Revenues			Cost	Costs and Expenses	Financial Expenses
	Energy sale	O&M Services	Administration services			
1st half of 2025						
EBC	1,216,462	-	285	-	-	-
ECV	161,657	-	96	937,644	-	-
ECP and subsidiaries	37,529	-	4,587	1,866	-	35,313
CEE	13,326	5,361	273	-	-	-
Jaguara	11,865	-	-	83,031	-	-
Miranda	6,077	-	-	48,279	-	-
ENGIE Trading	2,889	-	285	968	-	-
Itasa	-	15,552	-	96,094	-	-
Others	10,288	8,016	2,231	8,076	12,253	-
Total	1,460,093	28,929	7,757	1,175,958	12,253	35,313
1st half of 2024	615,180	28,889	7,148	251,590	901	-

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

b.2) Consolidated

	2nd quarter		1st half	
	Cost	Costs and Expenses	Cost	Costs and Expenses
	Energy purchase	Third-party services	Energy purchase	Third-party services
2025				
Jirau Energia	4,212	-	8,424	-
Geramamoré Participações	-	-	228	-
ENGIE Renouvelables SAS	-	6,205	-	11,461
Engie Brasil Participações	-	7,500	-	7,500
Tractebel Engineering	-	512	-	1,251
Total	4,212	14,217	8,652	20,212
2024	4,062	682	8,124	1,341

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

The compensation of key members of Management, which comprises the Executive Board, the Board of Directors and the Statutory Audit Committee, and the Fiscal Council, was approved at the Annual General Meetings held on 04.25.2025 and 04.25.2024, respectively. The amounts recognized in the periods were as follows:

	2nd quarter		1st half	
	2025	2024	2025	2024
Fixed compensation	6,127	5,496	10,332	9,625
Variable compensation	804	1,738	3,577	4,608
Payroll charges	3,370	1,672	4,552	2,804
Others	779	916	1,224	1,369
	11,080	9,822	19,685	18,406

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

NOTE 25. INFORMATION BY SEGMENT

The information by segment for the quarters ended 06.30.2025 and 2024 is presented on a consolidated basis in the following tables:

	2nd quarter of 2025				
	Electricity			Gas	Consolidated
	Generation	Transmission	Trading	transportation	
NET OPERATING REVENUES	2,280,328	739,758	66,035	-	3,086,121
Operating costs	(1,109,956)	(481,643)	(66,347)	-	(1,657,946)
GROSS PROFIT (LOSS)	1,170,372	258,115	(312)	-	1,428,175
Operating revenues (expenses)					
Selling, general and administrative expenses	(131,960)	(5,489)	(2,065)	-	(139,514)
Sale of subsidiary	5,256	-	-	-	5,256
Other operating revenues, net	8,104	39,416	-	-	47,520
	(118,600)	33,927	(2,065)	-	(86,738)
Equity income result	-	-	-	199,032	199,032
INCOME (LOSS) BEFORE FINANCIAL RESULT AND TAXES	1,051,772	292,042	(2,377)	199,032	1,540,469

	2nd quarter of 2024				
	Electricity			Gas	Consolidated
	Generation	Transmission	Trading	transportation	
NET OPERATING REVENUES	2,451,997	294,641	54,825	-	2,801,463
Operating costs	(985,101)	(64,571)	(59,732)	-	(1,109,404)
GROSS PROFIT (LOSS)	1,466,896	230,070	(4,907)	-	1,692,059
Operating revenues (expenses)					
Selling, general and administrative expenses	(111,722)	(7,513)	(1,842)	-	(121,077)
Impairment reversal	30,957	-	-	-	30,957
Sale of equity interest in jointly controlled subsidiary	-	-	-	(13,200)	(13,200)
Sale of subsidiary	(9,180)	-	-	-	(9,180)
Other operating (expenses) revenues, net	(37,183)	222	(7)	-	(36,968)
	(127,128)	(7,291)	(1,849)	(13,200)	(149,468)
Equity income result	-	-	-	152,426	152,426
INCOME (LOSS) BEFORE FINANCIAL RESULT AND TAXES	1,339,768	222,779	(6,756)	139,226	1,695,017

	1st half ended 06.30.2025				
	Electricity			Gas	Consolidated
	Generation	Transmission	Trading	transportation	
NET OPERATING REVENUES	4,555,718	1,430,499	112,973	-	6,099,190
Operating costs	(2,093,981)	(823,655)	(112,631)	-	(3,030,267)
GROSS PROFIT	2,461,737	606,844	342	-	3,068,923
Operating revenues (expenses)					
Selling, general and administrative expenses	(226,580)	(8,933)	(3,697)	-	(239,210)
Sale of subsidiary	9,569	-	-	-	9,569
Other operating revenues, net	18,138	39,514	-	-	57,652
	(198,873)	30,581	(3,697)	-	(171,989)
Equity income result	-	-	-	365,811	365,811
INCOME (LOSS) BEFORE FINANCIAL RESULT AND TAXES	2,262,864	637,425	(3,355)	365,811	3,262,745

	1st half ended 06.30.2024				
	Electricity			Gas	Consolidated
	Generation	Transmission	Trading	transportation	
NET OPERATING REVENUES	4,706,254	595,380	109,246	-	5,410,880
Operating costs	(1,980,847)	(106,397)	(116,572)	-	(2,203,816)
GROSS PROFIT (LOSS)	2,725,407	488,983	(7,326)	-	3,207,064
Operating revenues (expenses)					
Selling, general and administrative expenses	(209,828)	(17,788)	(2,761)	-	(230,377)
Impairment reversal	30,957	-	-	-	30,957
Sale of equity interest in jointly controlled subsidiary	-	-	-	1,336,730	1,336,730
Sale of subsidiary	(9,180)	-	-	-	(9,180)
Other operating (expenses) revenues, net	(35,108)	578	(7)	-	(34,537)
	(223,159)	(17,210)	(2,768)	1,336,730	1,093,593
Equity income result	-	-	-	313,963	313,963
INCOME (LOSS) BEFORE FINANCIAL RESULT AND TAXES	2,502,248	471,773	(10,094)	1,650,693	4,614,620

NOTE 26. INSURANCE

a) Operational risks and loss of profit

The Company is covered by the insurance policy for Property Damage and Loss of Profit ("PDBI") under the corporate insurance program of its parent company, ENGIE. The PDBI policy is effective until 05.31.2026, and the covered amounts at risk amount to R\$ 23,451,129 in the parent company, and R\$ 52,970,110 in the consolidated statements, as follows:

Type of plant	Parent company		Consolidated	
	Property damage	Loss of Profit	Property damage	Loss of Profit
Hydroelectric power plants	19,437,648	3,889,572	28,187,625	4,451,010
Complementary plants (wind power, biomass and SHPP)	121,872	2,037	15,827,110	3,800,909
Transmission Systems	-	-	703,456	-
	19,559,520	3,891,609	44,718,191	8,251,919

The maximum combined limit for compensation for property damage and loss of profit is R\$ 3,814,860 per event.

b) Engineering risks

The Company maintains an insurance policy for the Serra do Assuruá Wind Power Complex, the Assu Sol Photovoltaic Power Complex and the Asa Branca Transmission System, whose limits for property damage are, respectively, R\$ 1,000,000, R\$ 3,033,960 and R\$ 500,000.

c) Other coverage

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

NOTE 27. LONG-TERM COMMITMENTS

The Company has long-term contracts. More detailed information is available in Note 28 – Long-term commitments of the financial statements as of 12.31.2024.

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

- Contracts for use of the system;
- Operation and maintenance contracts;
- Contracts for acquisition and construction of power plants and transmission systems;
- Modernization and development contracts;
- Hydrological risk renegotiation contracts;
- Bilateral contracts for purchase and sale of electricity.

On 02.28.2025, the Company signed the amendment to the contract for supply of photovoltaic modules to the Assu Sol Photovoltaic Power Complex, increasing the original contract value by R\$ 6,495, totaling an updated amount of R\$ 864,843. On 04.25.2025, the Company signed an amendment to the contract for supply of photovoltaic module trackers for implementation of this same project, generating an increase of R\$ 3,151, and totaling an updated amount of R\$ 462,999. Full commercial operation is expected to begin in the second half of 2025.

On 05.20.2025, the Company signed the contract for supply of yard equipment for Lot 1 of Auction 02/2024 of Graúna Transmissora de Energia S.A. in the amount of R\$ 156,156. The estimated date for full entry into operation is December 2029.

Except for the events described, there was no significant change in long-term commitments in the six-month period ended 06.30.2025.

NOTE 28. SUPPLEMENTARY INFORMATION ON CASH FLOW

The main transactions supplementing the cash flow were as follows:

	Parent company		Consolidated	
	2025	2024	2025	2024
Dividends allocated by subsidiaries and jointly controlled companies	546,159	288,872	360,687	192,500
Additional dividends	348,033	721,661	365,071	722,994
Time-barred dividends and interest on equity ¹	4,290	8,207	4,290	8,207
ICMS on electricity sales	2,319	9,632	2,319	9,632
Income tax and social contribution credit	19,132	10,716	12,577	(8,514)
Suppliers of property, plant and equipment, and intangible assets	2,615	11,991	(260,771)	235,158
Waiver of dividends from acquired subsidiaries	-	-	(48,971)	-
Transfer of control ²	(60,613)	-	-	-
Payment of non-effective portion of the hedge of obligations	-	-	-	(59,672)
Decommissioning provisions	-	-	20,831	-
Write-off of investment due to the sale of equity interest in a jointly controlled subsidiary	-	(1,430,335)	-	(1,430,335)
Write-off of investment due to the sale of subsidiary	-	(34,975)	-	(34,975)
Net assets of acquired subsidiaries	-	-	-	1,204,362
Contingent liabilities on acquisition of subsidiary	-	-	-	6,587
Provision for cost of sale of equity interest in jointly controlled subsidiary	-	13,200	-	13,200

(1) Time-barred dividends that returned to the Company's Shareholders' Equity.

(2) For more information, see Note 9 – Investments.

NOTE 29. SUBSEQUENT EVENTS

a) Beginning of operations of the Brownfield section of the Graúna project

On 07.18.2025, the Company assumed the operation of the brownfield section of the Graúna project regarding Lot 1 of Aneel Transmission Auction 02/2024. The section includes four transmission lines, totaling 162 km, and two owned substations, located in the states of Minas Gerais and Espírito Santo. The RAP for this section is R\$ 14 million, corresponding to approximately 5% of the project's total RAP. The complete project includes the construction of approximately 780 km of additional transmission lines in the states of Santa Catarina, Paraná, São Paulo, and Minas Gerais, with total RAP of R\$ 268 million (as of June 2025) and a 30-year concession term.

b) Interim dividends

The Company's Board of Directors, at the meeting held on 08.07.2025, approved the distribution of interim dividends, based on the quarterly information prepared on 06.30.2025, in the amount of R\$ 719 million, corresponding to R\$0.88143194897 per share. The Company's shares will be traded ex-interim dividends as from 08.22.2025, and the payment date will be defined later by the Executive Board and communicated through a Notice to Shareholders.

c) 15th debenture issue

On 06.20.2025, the Company conducted an unprecedented issuance of green debentures, in line with its Green Finance Framework. The issue was validated by an independent expert opinion (SPO). The 15th issue totaled R\$ 2,2 billion in simple, non-convertible debentures, distributed in two series. The proceeds will be used in formation of working capital to enable the Company's business plan. The financial settlement occurred on 07.14.2025. Concurrently, in order to protect all future cash flows of both series, hedge transactions (*swaps*) were contracted.

ACCOUNTING DEPARTMENT

Romary dos Anjos Silva
Accounting Department Manager
Accountant - CRC SC 036047/O-2

COMMENTS ON THE BEHAVIOR OF BUSINESS PROJECTIONS

Identification of projections

a) Subject matter of projections

Investments in equity interests, maintenance, construction of new transmission systems, and overhauling and expansion of generation facilities.

The Company's investment statements segregate amounts in two groups:

- Investments financed with own capital, including acquisitions; and
- Investments financed with debt, including debt assumed in acquisitions.

All projection models are included in item "d" below.

The projections made are estimates, which the Company believes to be reasonable, and which typically depend on future events. Therefore, they cannot be considered as a promise of performance by the Company or its management.

b) Projected period and period of effectiveness of projections

ENGIE Brasil Energia discloses its investment projections to the market on a quarterly basis for the current year and the two subsequent years, valid until they are implemented or replaced by a new projection.

c) Projection assumptions, indicating those that might be influenced by the Company's management

The Company's investment projections are based primarily on the following assumptions:

- Maintenance schedule of generating units;
- Equipment diagnosis;
- Regulatory obligations; and
- Strategic initiatives.

The amounts informed, whether projected or realized, do not consider interest on construction (Interest on Third-Party Capital).

Management may influence all assumptions, except for the regulatory obligations that are beyond its control.

In the event of a material change in the above assumptions, the projections may be revised.

d) Values of indicators that are the subject matter of projections

The projected amounts for the period ended 03.31.2025 and 06.30.2025, as well as the realized amounts as of 06.30.2025, are shown in the tables below. These amounts are expressed in millions of reais and do not include interest on financing capitalized during the construction period of the plants.

d.1. Second quarter of 2025

Projections for the years 2025, 2026 and 2027, effective in the 2nd quarter of 2025 (2Q25):

Description \ Projection period	2025	2026	2027
Financed with debt	5,807	1,332	-
Financed with own capital	750	964	2,637
Total	6,557	2,296	2,637

Projections for the years 2025, 2026 and 2027, effective in the 1st quarter of 2025 (1Q25):

Description \ Projection period	2025	2026	2027
Financed with debt	4,775	1,434	-
Financed with own capital	2,306	725	2,330
Total	7,081	2,159	2,330

Variations in projections reported between 2Q25 and 1Q25:

Description \ Projection period	2025	2026	2027
Financed with debt	1,032	(102)	-
Financed with own capital	(1,556)	239	307
Total	(524)	137	307

Analysis of material variations:

Compared to the previous period, variations were primarily due to changes in the financial and implementation schedule of the Asa Branca Transmission System; the updated budget for expanding the Paracatu Photovoltaic Power Complex; and the financial schedule for modernization of the Jaguara HPP, in addition to the review of the estimated budget for maintenance of generation facilities.

The updated projections mainly refer to:

- 2025: change in the financial and physical schedule of the Asa Branca Transmission System; review of the schedule for implementation of the Ponta Grossa reinforcement, part of the Gralha Azul Transmission System; update of the amount to be spent in the expansion of the Paracatu Photovoltaic Power Complex; and review of the estimated amounts for maintenance of generation facilities; and
- 2026 and 2027: changes in the financial and physical schedule of the Asa Branca Transmission System, and changes to the financial schedule for modernization of the Jaguara Hydroelectric Power Plant.

Investments made in the three-month period ended 06.30.2025:

ENGIE Brasil Energia's investments in 2Q25 totaled R\$ 781 million, of which (i) R\$ 696 million was invested in the construction of new projects, namely: R\$ 367 million in the Asa Branca Transmission System, R\$ 136 million in the Assú Sol Photovoltaic Power Complex, R\$ 84 million in the implementation of the Assuruá Wind Power Complex, R\$ 75 million in the recovery and expansion of the Paracatu Photovoltaic Power Complex, R\$ 31 million in the Graúna Transmission System, and R\$ 3 million in the reinforcement of the Ponta Grossa Substation, part of the Gralha Azul Transmission System; (ii) R\$ 69 million was allocated to the overhauling of generation facilities, mainly hydroelectric power plants and photovoltaic power complexes; and (iii) R\$ 16 million was allocated for modernization of generation facilities, of which: R\$ 9 million was allocated to the Salto Osório Hydroelectric Power Plant, and R\$ 7 million to the Jaguara Hydroelectric Power Plant.



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A free translation from Portuguese into English of Independent auditor's review report on quarterly information prepared in Brazilian currency in accordance with CPC 21 and IAS 34 applicable to the preparation of Quarterly Information (ITR).

Independent auditor's review report on quarterly information

The Shareholders, Board of Directors and Officers
ENGIE Brasil Energia S.A.
Florianópolis – SC

Introduction

We have reviewed the accompanying individual and consolidated interim financial information contained in the Quarterly Information Form (ITR) of ENGIE Brasil Energia S.A. ("Company") for the quarter ended June 30, 2025, which comprises the statement of financial position as of June 30, 2025 and the related statements of profit or loss and of comprehensive income for the three and six-month periods then ended and of changes in equity and of cash flows for the six-month period then ended, including the explanatory notes.

The executive board is responsible for the preparation of the interim financial information in accordance with Accounting Pronouncement CPC 21 Interim Financial Reporting, and IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) (currently referred by the IFRS Foundation as "IFRS Accounting Standards"), as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 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 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 CPC 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).



Shape the future
with confidence

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 CPC 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).

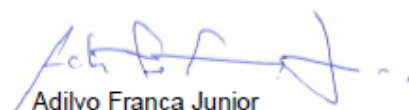
Other matters

Statements of value added

The abovementioned quarterly information includes the individual and consolidated statements of value added (SVA) for the six-month period ended June 30, 2025, prepared under the Company management'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 Accounting Pronouncement CPC 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 interim financial information.

Blumenau (SC), August 07, 2025

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SC-000048/F



Adilvo França Junior
Accountant CRC BA-021419/O

STATEMENT BY THE COMPANY'S EXECUTIVE OFFICERS

The Company's Executive Officers declare that they have examined, discussed and reviewed the information contained in the Company's Quarterly Information (individual and consolidated), as well as agree with the review of the Company's independent auditors, Ernst & Young Auditores Independentes S/S Ltda., referenced in the Independent Auditors' Special Review Report presented.

Eduardo Antonio Gori Sattamini
Chief Executive Officer

Pierre Auguste Gratien Leblanc
Chief Financial and Investor Relations Officer

Gabriel Mann dos Santos
Chief Regulation, Strategy and Communication
Officer

Guilherme Slovinski Ferrari
Chief Renewable Energy and Storage Officer

Felipe de Queiroz Batista
Legal Counsel and Ethics Officer

Marcos Keller Amboni
Chief Energy Management and Commercialization
Officer

Sophie Brigitte Sylviane Angrand Quarré de Verneuil
Chief Human Resources Officer

Gustavo Henrique Labanca Novo
Chief Energy Transmission Officer

Florianópolis, August 7, 2025.

SUMMARY REPORT OF THE STATUTORY AUDIT COMMITTEE

The sitting members of the Audit Committee recommend the approval of the information contained in the Company's Quarterly Information, and agree with the review by the Company's independent auditors, Ernst & Young Auditores Independentes S/S Ltda., referenced in the Independent Auditors' Special Review Report presented.

Paulo de Resende Salgado
Audit Committee Coordinator

Manoel Eduardo Lima Lopes
Member of the Audit Committee

Florianópolis, August 7, 2025