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Condensed Parent Company and Consolidated Interim Financial Statements

Quarters ended
03.31.2026 and 03.31.2025

ENGIE Brasil Energia S.A.

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

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Serra do Assuruá Wind Complex

IBOVESPA B3
ISEB3
IEE B3



GLOSSARY

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

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

ASSETS					
	Note	Parent company		Consolidated	
		03.31.2026	12.31.2025	03.31.2026	12.31.2025
CURRENT ASSETS					
Cash and cash equivalents	3	3,449,016	829,384	6,465,375	3,358,552
Trade accounts receivable	4	1,078,257	691,679	1,386,348	1,322,661
Income tax and social contribution credit assets		315,652	405,417	432,965	517,755
Dividends receivable		1,203,245	1,109,479	12	12
Derivative financial instruments - trading	13	-	-	70,713	87,914
Restricted deposits	5	33,745	31,053	51,030	46,723
Concession financial assets	6	-	-	418,947	414,211
Contract asset	7	-	-	784,226	783,178
Other current assets	8	163,301	216,995	369,450	375,519
		6,243,216	3,284,007	9,979,066	6,906,525
Non-current assets held for sale		4,577	4,577	4,577	4,577
		6,247,793	3,288,584	9,983,643	6,911,102
NON-CURRENT ASSETS					
Long-term assets					
Derivative financial instruments - hedge	13	72,721	44,323	72,809	44,323
Derivative financial instruments - trading	13	-	-	27,661	28,497
Restricted deposits		20,467	13,173	491,310	486,458
Judicial deposits	17	66,546	64,315	97,100	92,677
Concession financial assets	6	-	-	3,190,774	3,160,294
Contract asset	7	-	-	9,019,538	8,710,991
Other non-current assets	8	536,853	541,933	816,838	785,804
		696,587	663,744	13,716,030	13,309,044
Investments	9	26,826,831	26,087,657	1,346,088	1,155,320
Property, plant and equipment	10	4,215,892	4,287,743	28,347,240	28,567,889
Intangible assets	11	2,108,672	2,148,227	5,302,281	5,369,554
		33,847,982	33,187,371	48,711,639	48,401,807
TOTAL ASSETS		40,095,775	36,475,955	58,695,282	55,312,909

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

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

LIABILITIES AND EQUITY					
	Note	Parent company		Consolidated	
		03.31.2026	12.31.2025	03.31.2026	12.31.2025
CURRENT LIABILITIES					
Trade payables	12	568,888	328,995	926,733	965,883
Dividends and interest on equity to be paid		121,519	121,521	121,519	121,521
Debt instruments	14	2,723,840	2,392,069	3,326,592	2,964,832
Concessions payable (UBP)	15	837,187	831,614	841,528	835,932
Tax and regulatory liabilities		70,866	115,516	276,439	369,449
Labor liabilities		184,008	157,975	202,966	161,375
Derivative financial instruments - trading	13	-	-	69,146	87,336
Provisions	17	5,531	5,531	5,843	5,838
Retirement benefit liabilities	16	41,389	39,746	41,389	39,746
Other current liabilities	19	213,186	128,378	685,619	606,226
		4,766,414	4,121,345	6,497,774	6,158,138
NON-CURRENT LIABILITIES					
Debt instruments	14	15,811,740	13,561,600	28,363,272	26,183,772
Derivative financial instruments - trading	13	-	-	24,645	26,674
Concessions payable (UBP)	15	4,243,735	4,310,827	4,289,555	4,356,835
Provisions	17	118,022	114,513	747,838	702,793
Retirement benefit liabilities	16	208,790	215,828	208,790	215,828
Deferred income tax and social contribution	18	1,069,338	1,098,080	2,799,536	2,762,822
Other non-current liabilities	19	276,737	296,034	965,432	991,554
		21,728,362	19,596,882	37,399,068	35,240,278
TOTAL LIABILITIES		26,494,776	23,718,227	43,896,842	41,398,416
SHAREHOLDERS' EQUITY					
Share capital	20	6,863,707	6,863,707	6,863,707	6,863,707
Capital reserves	20	(156,743)	(176,543)	(156,743)	(176,543)
Profit reserves		5,687,275	5,682,218	5,687,275	5,682,218
Additional dividends proposed		525,890	525,890	525,890	525,890
Valuation adjustments	20	(71,225)	(137,544)	(71,225)	(137,544)
Retained earnings		752,095	-	752,095	-
		13,600,999	12,757,728	13,600,999	12,757,728
Non-controlling shareholders	20	-	-	1,197,441	1,156,765
TOTAL EQUITY		13,600,999	12,757,728	14,798,440	13,914,493
TOTAL LIABILITIES AND EQUITY		40,095,775	36,475,955	58,695,282	55,312,909

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

ENGIE BRASIL ENERGIA S.A.
INCOME STATEMENTS FOR THE PERIODS ENDED
MARCH 31, 2026 AND 2025
(In thousands of *reais*, unless otherwise indicated)

	Note	Parent company		Consolidated	
		2026	2025	2026	2025
NET OPERATING REVENUE	21	2,515,622	1,538,592	3,408,657	3,013,069
OPERATING COSTS	22	(1,566,679)	(951,726)	(1,575,153)	(1,372,321)
GROSS PROFIT		948,943	586,866	1,833,504	1,640,748
Operating revenues (expenses)					
Selling expenses	22	(9,563)	(11,683)	(13,271)	(14,920)
General and administrative expenses	22	(85,649)	(83,074)	(90,601)	(84,776)
Sale of subsidiary	9	3,919	4,313	3,919	4,313
Other operating (expenses) revenues, net		(296)	16,904	(1,522)	10,132
		(91,589)	(73,540)	(101,475)	(85,251)
Result of equity interests					
Share in net income of equity method entities	9	598,506	748,867	133,418	166,779
Amortization of capital gains	9	(10,454)	(515)	-	-
		588,052	748,352	133,418	166,779
INCOME BEFORE FINANCIAL RESULT AND TAXES		1,445,406	1,261,678	1,865,447	1,722,276
Financial result					
Financial revenues	23	79,362	62,191	185,216	143,284
Financial expenses	23	(553,834)	(352,223)	(855,180)	(553,940)
Concession expenses payable (UBP)	23	(156,348)	(209,994)	(157,300)	(212,739)
		(630,820)	(500,026)	(827,264)	(623,395)
INCOME BEFORE INCOME TAXES		814,586	761,652	1,038,183	1,098,881
Income tax and social contribution					
Current	18	(91,846)	(25,509)	(243,630)	(153,950)
Deferred	18	28,742	32,560	2,495	(118,582)
		(63,104)	7,051	(246,125)	(272,532)
NET INCOME FOR THE PERIOD		751,482	768,703	792,058	826,349
NET INCOME ATTRIBUTABLE TO:					
Shareholders of ENGIE Brasil Energia		751,482	768,703	751,482	768,703
Non-controlling shareholders		-	-	40,576	57,646
		751,482	768,703	792,058	826,349
BASIC AND DILUTED EARNINGS PER SHARE - IN REAIS		0.65787	0.67294	0.65787	0.67294

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

ENGIE BRASIL ENERGIA S.A.
STATEMENTS OF COMPREHENSIVE INCOME FOR THE
THE PERIODS ENDED MARCH 31, 2026 AND 2025
(In thousands of reais)

	Note	Parent company		Consolidated	
		2026	2025	2026	2025
NET INCOME FOR THE PERIOD		751,482	768,703	792,058	826,349
Other comprehensive results that in the future: - Are or may be reclassified subsequently to income/(loss)					
Cash flow hedges					
Unrealized (losses) originated in the period, net of tax	13	-	-	(1,111)	(46,694)
Share of OCI of investments accounted for using the equity method		(1,111)	(46,694)	-	-
Unrealized gains arising from a joint venture subsidiary in the period, net of tax	9	73,100	89,964	73,100	89,964
		71,989	43,270	71,989	43,270
COMPREHENSIVE INCOME FOR THE PERIOD		823,471	811,973	864,047	869,619
COMPREHENSIVE INCOME ATTRIBUTED TO:					
Shareholders of ENGIE Brasil Energia		823,471	811,973	823,471	811,973
Non-controlling shareholders		-	-	40,576	57,646
		823,471	811,973	864,047	869,619

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

ENGIE BRASIL ENERGIA S.A.
STATEMENTS OF CHANGES IN EQUITY FOR
THE PERIODS ENDED MARCH 31, 2026 AND 2025
(In thousands of reais)

Note	Profit reserves						Equity valuation adjustments			Shareholders' equity of the Company's shareholders	Interest of non-controlling shareholders	Consolidated shareholders' equity
	Share capital	Capital reserve	Legal reserve	Tax incentive reserve	Retained earnings reserve	Additional dividends proposed	Retained earnings	Deemed cost	Other comprehensive income (loss)			
Balance as at 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 shareholders' interest in acquired subsidiaries	-	-	-	-	-	-	-	-	-	-	(1,655)	(1,655)
Net income for the period	-	-	-	-	-	-	768,703	-	-	768,703	57,646	826,349
Share of OCI of investments accounted for using the equity method	13	-	-	-	-	-	-	-	(46,694)	(46,694)	-	(46,694)
Unrealized gains arising from a joint venture subsidiary in the period	9	-	-	-	-	-	-	-	89,964	89,964	-	89,964
Unclaimed dividends and loE	-	-	-	-	-	-	4,290	-	-	4,290	-	4,290
Realization of the deemed cost	-	-	-	-	-	-	9,160	(9,160)	-	-	-	-
Balance as at 03.31.2025	4,902,648	(176,543)	980,530	283,024	5,122,519	348,033	782,153	204,997	(364,397)	12,082,964	1,069,688	13,152,652
Balance as at 12.31.2025	6,863,707	(176,543)	1,109,672	284,484	4,288,062	525,890	-	177,216	(314,760)	12,757,728	1,156,765	13,914,493
Related party transactions - Acquisition of subsidiary	20	-	19,800	-	-	-	-	-	-	19,800	-	19,800
Capital contribution from minority shareholders	-	-	-	-	-	-	-	-	-	-	100	100
Net income for the period	-	-	-	-	-	-	751,482	-	-	751,482	40,576	792,058
Share of OCI of investments accounted for using the equity method	13	-	-	-	-	-	-	-	(1,111)	(1,111)	-	(1,111)
Unrealized gains arising from a joint venture subsidiary in the period	9	-	-	-	-	-	-	-	73,100	73,100	-	73,100
Realization of the deemed cost	-	-	-	-	-	-	5,670	(5,670)	-	-	-	-
Tax incentive reserve	-	-	-	5,057	-	-	(5,057)	-	-	-	-	-
Balance as at 03.31.2026	6,863,707	(156,743)	1,109,672	289,541	4,288,062	525,890	752,095	171,546	(242,771)	13,600,999	1,197,441	14,798,440

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

ENGIE BRASIL ENERGIA S.A.
STATEMENTS OF CASH FLOWS (INDIRECT METHOD)
FOR THE PERIODS ENDED MARCH 31, 2026 AND 2025
(In thousands of reais)

	Note	Parent Company		Consolidated	
		2026	2025	2026	2025
Cash flow from operating activities					
Income before income tax		814,586	761,652	1,038,183	1,098,881
Reconciliation of income with cash generated from operations:					
Share in net income of equity method entities	9	(588,052)	(748,352)	(133,418)	(166,779)
Depreciation and amortization	10/11	120,594	106,123	384,320	321,925
Interest and inflation adjustment	23	530,942	408,643	807,400	590,883
Concession expenses payable (UBP)	23	156,348	209,994	157,300	212,739
Sale of subsidiary		(3,919)	(4,313)	(3,919)	(4,313)
Fair value adjustment of debt instruments	13/14	48	(64,555)	48	(64,555)
Remuneration of concession financial asset	6	-	-	(133,728)	(150,602)
Contract asset remuneration	7	-	-	(311,888)	(309,572)
Revenue from construction of transmission infrastructure	7	-	-	(206,576)	(355,105)
Losses due to inefficiency in construction	7	-	-	4,553	-
Unrealized (gains) losses on trading transactions, net	13	-	-	(2,182)	800
Others		679	43,442	15,565	46,551
Adjusted income before taxes		1,031,226	712,634	1,615,658	1,220,853
(Increase) reduction in assets					
Trade accounts receivable		(387,188)	(165,713)	(62,518)	67,213
Income tax and social contribution credit assets		97,997	(16,908)	90,214	(39,119)
Restricted and judicial deposits		(3,427)	(20)	(8,340)	(14,479)
Concession financial assets	6	-	-	98,512	93,129
Contract assets	7	-	-	204,316	160,257
Other assets		67,589	2,551	21,534	52,397
(Reduction) increase in liabilities					
Trade payables		236,406	20,984	(89,991)	(69,087)
Tax and regulatory liabilities		(65,630)	15,803	(58,131)	11,456
Labor liabilities		26,033	20,174	41,590	20,838
Retirement benefit liabilities		(12,460)	(11,906)	(12,460)	(11,906)
Other liabilities		(1,331)	2,842	(326)	(31,678)
Cash generated by operations		989,215	580,441	1,840,058	1,459,874
Interest payments on debt, net of hedge	13/14	(184,567)	(123,975)	(343,399)	(265,458)
Payment of income tax and social contributions		(53,260)	(9,725)	(222,645)	(324,490)
Net cash generated by operating activities		751,388	446,741	1,274,014	869,926

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		Parent Company		Consolidated	
		2026	2025	2026	2025
Investment activities					
Dividends and IoE received, net of income tax		15,750	157,500	15,750	157,500
Capital increase in subsidiaries	9	(168,849)	(949,373)	-	-
Price adjustment on acquisition of subsidiaries	9	-	-	-	16,320
Receipt for the sale of subsidiaries, net of selling costs		3,919	4,313	3,919	4,313
Investment in property, plant and equipment and intangible assets	10/11	(9,786)	(27,811)	(14,489)	(755,308)
Payment of liabilities linked to the acquisition of assets	19	-	-	(1,810)	(489)
Payment of concession installments (UBP)	15	(217,867)	(206,246)	(218,984)	(208,385)
Others		(257)	(194)	(259)	(194)
Net cash used in investment activities		(377,090)	(1,021,811)	(215,873)	(786,243)
Financing activities					
Proceeds from debt instruments	14	2,289,344	1,955,869	2,289,344	1,955,869
Payment of debt instruments, net of hedge	13/14	(22,223)	-	(200,680)	(151,668)
Payment of dividends and income tax on interest on equity		(14,911)	(248,694)	(50,911)	(250,398)
Deposits linked to debt service		(6,876)	(12,056)	10,929	(21,605)
Net cash from financing activities		2,245,334	1,695,119	2,048,682	1,532,198
Increase in cash and cash equivalents		2,619,632	1,120,049	3,106,823	1,615,881
Reconciliation of cash and cash equivalents					
Initial balance	3	829,384	1,659,976	3,358,552	3,958,758
Final balance	3	3,449,016	2,780,025	6,465,375	5,574,639
Increase in cash and cash equivalents		2,619,632	1,120,049	3,106,823	1,615,881

Additional information on transactions that do not affect cash and cash equivalents is presented in Note 29 – Additional cash flow information.

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

ENGIE BRASIL ENERGIA S.A.
STATEMENTS OF ADDED VALUE FOR THE
PERIODS ENDED MARCH 31, 2026 AND 2025
(In thousands of reais)

	Parent Company		Consolidated	
	2026	2025	2026	2025
GENERATION OF ADDED VALUE				
Gross operating revenue	2,792,164	1,705,067	3,056,337	2,422,594
Contract asset remuneration	-	-	311,888	309,572
Concession financial asset remuneration	-	-	133,728	150,602
Generation construction revenue	-	-	25,044	474,997
Revenue from construction of transmission infrastructure	-	-	206,576	355,105
Unrealized gains on trading transactions	-	-	2,182	-
Sale of subsidiary	3,919	4,313	3,919	4,313
Other operating expenses (revenues), net	(296)	16,904	(1,522)	10,132
	2,795,787	1,726,284	3,738,152	3,727,315
(-) Inputs				
Energy purchases	(1,155,539)	(577,070)	(348,256)	(184,858)
Electric grid and connection charges	(117,656)	(107,014)	(216,502)	(190,287)
Third-party materials and services	(55,582)	(52,042)	(157,425)	(144,937)
Short-term energy market transactions	(42,762)	(26,668)	(107,336)	(49,414)
Insurance	(19,388)	(12,352)	(50,024)	(34,442)
Transmission infrastructure construction costs	-	-	(193,860)	(325,418)
Power plant construction costs	-	-	(3,168)	(333,733)
Others	(14,088)	(14,725)	(34,941)	(38,217)
	(1,405,015)	(789,871)	(1,111,512)	(1,301,306)
GROSS ADDED VALUE	1,390,772	936,413	2,626,640	2,426,009
Depreciation and amortization	(120,594)	(106,123)	(384,320)	(321,925)
NET ADDED VALUE GENERATED	1,270,178	830,290	2,242,320	2,104,084
ADDED VALUE RECEIVED IN TRANSFER				
Financial revenues	79,362	62,191	185,216	143,284
Share in net income of equity method entities	588,052	748,352	133,418	166,779
ADDED VALUE TO DISTRIBUTE	1,937,592	1,640,833	2,560,954	2,414,147

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DISTRIBUTION OF ADDED VALUE

	Parent Company				Consolidated			
	2026	%	2025	%	2026	%	2025	%
Remuneration:								
Of work								
Remuneration and charges	61,931	3.2	61,345	3.7	81,335	3.2	69,491	2.9
Benefits	16,288	0.8	13,736	0.8	20,815	0.8	16,224	0.7
Profit sharing	9,167	0.5	8,588	0.5	11,800	0.5	9,783	0.4
FGTS	3,517	0.2	3,383	0.2	4,735	0.2	3,827	0.2
	90,903	4.7	87,052	5.2	118,685	4.7	99,325	4.2
Of the government								
Federal taxes	309,975	16.0	157,696	9.6	522,309	20.4	497,064	20.6
State taxes	5,622	0.3	5,512	0.3	5,933	0.2	5,918	0.2
Municipal taxes	1,819	0.1	1,062	0.1	1,911	0.1	1,072	-
Sectoral charges	66,944	3.5	58,316	3.6	87,180	3.4	75,422	3.1
Concession expenses payable (UBP)	156,348	8.1	209,994	12.8	157,300	6.1	212,739	8.8
	540,708	28.0	432,580	26.4	774,633	30.2	792,215	32.7
Of third-party capital								
Interest and inflation adjustments	550,424	28.4	351,036	21.4	828,739	32.4	525,661	21.8
Interest, V.M. and depreciation capitalized	-	-	-	-	21,876	0.9	141,264	5.9
Rents	743	-	310	-	(956)	-	3,004	0.1
Other financial expenses	3,332	0.2	1,152	0.1	25,919	1.0	26,329	1.1
	554,499	28.6	352,498	21.5	875,578	34.3	696,258	28.9
Of own capital								
Tax incentive reserve	5,057	0.2	-	-	5,057	0.2	-	-
Realization of the deemed cost	(5,670)	(0.3)	(9,160)	(0.6)	(5,670)	(0.2)	(9,160)	(0.4)
Unclaimed dividends and IoE	-	-	(4,290)	(0.3)	-	-	(4,290)	(0.2)
Non-controlling shareholders	-	-	-	-	40,576	1.6	57,646	2.4
Net income for the period	752,095	38.8	782,153	47.8	752,095	29.2	782,153	32.4
	751,482	38.7	768,703	46.9	792,058	30.8	826,349	34.2
	1,937,592	100.0	1,640,833	100.0	2,560,954	100.0	2,414,147	100.0

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

Economic-Financial Performance

Results by segment – 1Q26 X 1Q25 | R\$ million

	Electric energy			Gas transportation	Consolidated
	Generation ¹	Transmission	Trading		
	1Q26				
Net operating revenue	2,746	542	121	-	3,409
Operational costs	(1,238)	(219)	(119)	-	(1,576)
Gross income	1,508	323	2	-	1,833
Selling, general and administrative expenses	(97)	(5)	(2)	-	(104)
Other operating expenses, net	(2)	-	-	-	(2)
Disposal of subsidiary	4	-	-	-	4
Equity income	-	-	-	133	133
Income (loss) before financial results and taxes	1,413	318	-	133	1,864
	1Q25				
Net operating revenue	2,275	691	47	-	3,013
Operational costs	(984)	(342)	(46)	-	(1,372)
Gross income (loss)	1,291	349	1	-	1,641
Selling, general and administrative expenses	(94)	(4)	(2)	-	(100)
Other operating revenues, net	10	-	-	-	10
Disposal of subsidiary	4	-	-	-	4
Equity income	-	-	-	167	167
Income (loss) before financial results and taxes	1,211	345	(1)	167	1,722
	Change				
Net operating revenue	471	(149)	74	-	396
Operational costs	(254)	123	(73)	-	(204)
Gross income	217	(26)	1	-	192
Selling, general and administrative expenses	(3)	(1)	-	-	(4)
Other operating expenses, net	(12)	-	-	-	(12)
Equity income	-	-	-	(34)	(34)
Income (loss) before financial results and taxes	202	(27)	1	(34)	142

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 – 1Q26 X 1Q25 | R\$ million

	Electric Energy			Consolidated
	Generation	Transmission	Trading	
	1Q26			
Regulated contracting environment ¹	1,200	-	-	1,200
Free contracting environment ²	1,096	-	-	1,096
Remuneration of concession assets	134	312	-	446
Transactions in the short-term energy market	239	-	-	239
Construction revenue	-	207	-	207
Energy trading operations	-	-	119	119
Service rendered revenue	42	21	-	63
Indemnifications	11	2	-	13
Unrealized gains on trading operations	-	-	2	2
Other revenues	24	-	-	24
Net operating revenue	2,746	542	121	3,409
	1Q25			
Regulated contracting environment	1,092	-	-	1,092
Free contracting environment	960	-	-	960
Remuneration of concession assets	151	310	-	461
Transactions in the short-term energy market	23	-	-	23
Construction revenue	-	355	-	355
Energy trading operations	-	-	47	47
Service rendered revenue	38	26	-	64
Other revenues	11	-	-	11
Net operating revenue	2,275	691	47	3,013
	Change			
Regulated contracting environment	108	-	-	108
Free contracting environment	136	-	-	136
Remuneration of concession assets	(17)	2	-	(15)
Transactions in the short-term energy market	216	-	-	216
Construction revenue	-	(148)	-	(148)
Energy trading operations	-	-	72	72
Service rendered revenue	4	(5)	-	(1)
Indemnifications	11	2	-	13
Unrealized gains on trading operations	-	-	2	2
Other revenues	13	-	-	13
Net operating revenue	471	(149)	74	396

¹ Distribution companies.

² Free consumers and trading companies.

In 1Q26, net operating revenue increased 13.1% (R\$ 396 million) when compared to 1Q25, from R\$ 3,013 million to **R\$ 3,409 million**. This variation arises largely from the following effects: (i) growth of R\$ 471 million (20.7%) in net operating revenue from the portfolio's energy generation and sales segment; (ii) elevation of R\$ 74 million (157.4%) in the trading segment; and attenuated by (iii) a reduction of R\$ 149 million (21.6%), in the transmission 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\$ 216.76/MWh in 1Q26. This amount was 1.3% higher in relation to 1Q25, when selling prices posted an average of R\$ 213.98/MWh.

During both 2025 and 2026, trading conditions were characterized by reimbursement for shortfalls in wind and solar energy deliveries below contractual commitments agreed with distribution companies for contracts in the regulated environment. Ignoring the impact of reimbursements in the quarters under review, the net average selling price increased from R\$ 218.44/MWh in 1Q25, to R\$ 219.78/MWh in 1Q26, a growth of 0.6%.

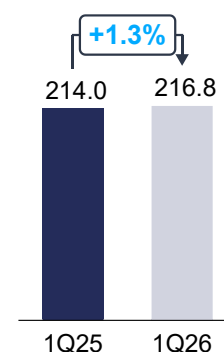
The increase in price between the comparable periods in question was largely a reflection of: (i) rising market prices throughout 2025 and 2026, which positively impacted free market conditions for 2026; (ii) monetary restatement applied to current long-term supply agreements; and partially offset by (iii) the inclusion of contracts inherited from the acquisition of the Santo Antônio do Jari and Cachoeira Caldeirão hydropower plants.

Energy volumes sold under agreements, net of trading operations, increased from 9,588 GWh (4,439 average MW) in 1Q25 to 10,592 GWh (4,904 average MW) in 1Q26, a growth of 1,004 GWh (465 average MW), or 10.5%, between the periods under review.

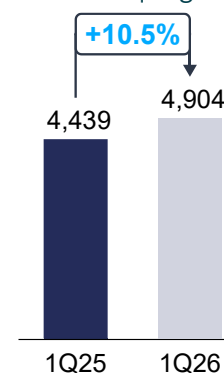
The increase in energy volumes sold during the quarter was largely a reflection of additional amounts commercialized to distribution companies in the quarter following the acquisition of the Santo Antônio do Jari and Cachoeira Caldeirão hydropower plants and the increase in sales in the free market environment in the light of an increase in proprietary installed capacity between the periods, due to completion of entry into commercial operations of the Serra do Assuruá Wind Complex in the second half of 2025 and the Assú Sol Photovoltaic Complex in 1Q26.

Variations in sales volumes and in average selling prices combined contributed to an increase of R\$ 244 million in the Company's net operating revenue during the quarter.

Net Average Selling Price¹ | R\$/MWh



Sales Volume² | avg MW



¹ Net of sale taxes and trading operations.

² Net of trading operations.

Energy Transactions

Regulated Contracting Environment:

Revenues from sales to distribution companies totaled R\$ 1,200 million in 1Q26, R\$ 108 million (9.9%) greater than the R\$ 1,092 million verified in 1Q25. This positive variation was mainly due to a combination of the following effects: (i) R\$ 138 million due to the growth of 478 GWh (221 average MW) in volume sold; and (ii) a reduction in R\$ 30 million with the decrease of 2.7% in the net average selling price.

The year-on-year increase in sales volume reported for 1Q26 was mainly due to energy commercialized by the hydropower plants acquired in 3Q25, Santo Antônio do Jari and Cachoeira Caldeirão and in the light of the Company's seasonalizing of sales. The reduction in net average sales price between quarters analyzed was mainly due to: (i) the incorporation of agreements related to the acquisition of the Santo Antônio do Jari and Cachoeira Caldeirão hydropower plants; and offset: (ii) by the monetary restatement of sale prices in the periods under comparison.

Disregarding the impact of the reimbursements cited above, net average sales price to distribution companies decreased by 8.3% between quarters.

Free Contracting Environment:

Sales revenue to free consumers and trading companies increased R\$ 136 million (14.2%) between the quarters analyzed from R\$ 960 million in 1Q25 to R\$ 1,096 million in 1Q26. The variation is the result of the increase of 4.8% in net average selling price (R\$ 46 million) and the increase of 526 GWh (244 average MW) in energy sales volume (R\$ 90 million).

The variation in energy volumes sold is due principally to the startup of operations at the Serra do Assuruá Wind Complex and Assú Sol Photovoltaic Complex, and a reflection of the larger amounts of energy available in the Company's portfolio. Conversely, the increase in net average selling price was driven largely by (i) higher market prices throughout 2025 and 2026, which positively impacted free market conditions for 2026, as explained previously; and (ii) monetary restatement of existing long term agreements.

Concession Assets Remuneration

The financial assets of concessions represent the present value of future cash flows from the portion of energy sold to the Regulated Contracting Environment (ACR) from the Jaguará and Miranda hydropower plants and equivalent to 70% of the physical guarantee of both plants. These assets are remunerated at the annual internal rate of return and restated according to the variation in the Amplified Consumer Price Index (IPCA).

The remuneration of the financial assets of concessions fell from R\$ 151 million in 1Q25 to R\$ 134 million in 1Q26, a reduction of R\$ 17 million (11.3%). This variation was substantially due to the reduction in IPCA between the consecutive first quarters under review.

Transactions in the Short-term Energy Market

In 1Q26, revenue from the short-term market totaled R\$ 239 million compared to R\$ 23 million in 1Q25, representing an increase of R\$ 216 million between the compared quarters. Further details regarding these transactions and variation can be found in "Details of short-term operations".

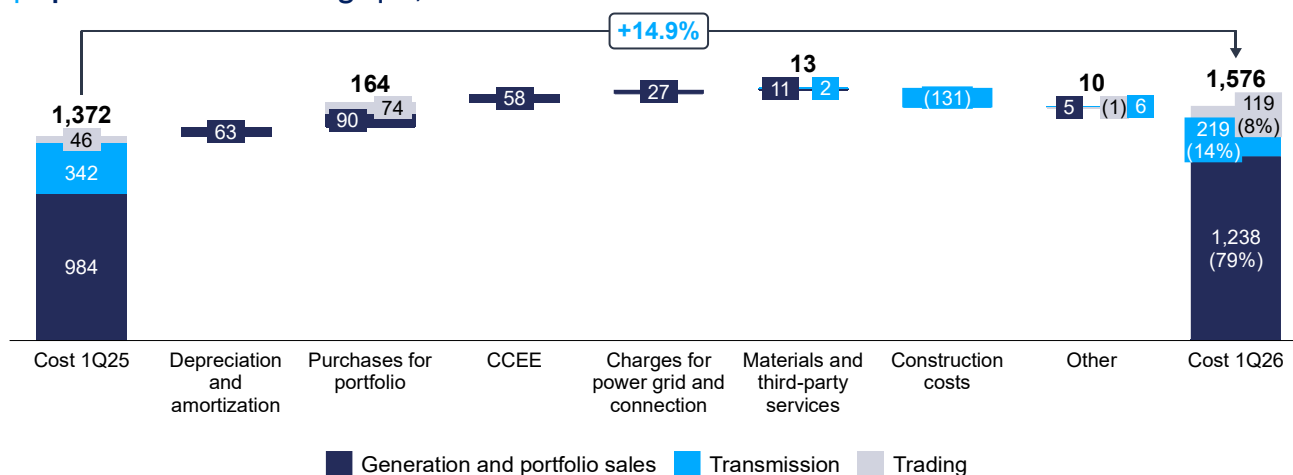
Operational Costs

| Costs by segment - 1Q26 x 1Q25 | R\$ million

	Electric Energy			Consolidated
	Generation	Transmission	Trading	
	1Q26			
Depreciation and amortization	372	3	-	375
Electric power purchases	229	-	119	348
Charges for the use of power grid and connection	217	-	-	217
Construction costs	-	194	-	194
Materials and third-party services	122	10	-	132
Transactions in the short-term market	107	-	-	107
Personnel	77	6	-	83
Royalties	58	-	-	58
Insurance	49	1	-	50
Other operational costs, net	7	5	-	12
Operational costs	1,238	219	119	1,576
	1Q25			
Depreciation and amortization	309	3	-	312
Electric power purchases	139	-	45	184
Charges for the use of power grid and connection	190	-	-	190
Construction costs	-	325	-	325
Materials and third-party services	111	8	-	119
Transactions in the short-term market	49	-	-	49
Personnel	61	2	-	63
Royalties	53	-	-	53
Insurance	34	-	-	34
Unrealized losses on trading operations	-	-	1	1
Other operational costs, net	38	4	-	42
Operational costs	984	342	46	1,372
	Change			
Depreciation and amortization	63	-	-	63
Electric power purchases	90	-	74	164
Charges for the use of power grid and connection	27	-	-	27
Construction costs	-	(131)	-	(131)
Materials and third-party services	11	2	-	13
Transactions in the short-term market	58	-	-	58
Personnel	16	4	-	20
Royalties	5	-	-	5
Insurance	15	1	-	16
Unrealized losses on trading operations	-	-	(1)	(1)
Other operational costs, net	(31)	1	-	(30)
Operational costs	254	(123)	73	204

Operational costs increased R\$ 204 million (14.9%) between quarters from R\$ 1,372 million in 1Q25 to **R\$ 1,576 million in 1Q26**, a reflection mainly of the combination of the following factors: (i) an increase of R\$ 254 million (25.8%) in costs of energy generation and sales from the Company's portfolio segment; (ii) an increase of R\$ 73 million (158.7%) in the costs of energy trading operations; and (iii) a decline of R\$ 123 million (36.0%) in costs of the transmission segment.

Operational Costs Change | R\$ million



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

Comments on Variations in Operational Costs

Generation and Energy Sales from the Portfolio Segment

- **Depreciation and amortization:** increase of R\$ 63 million (20.4%), between quarters analyzed. The variation stems largely from: (i) the startup in commercial operations of the Serra do Assuruá Wind Complex and the Assú Sol Photovoltaic Complex, completed during 2025 and 1Q26, respectively; and (ii) greater depreciation reported from the recently acquired Santo Antônio do Jari and Cachoeira Caldeirão subsidiaries.
- **Energy purchases:** between 1Q25 and 1Q26 the Company posted an increase of R\$ 90 million (64.7%) in energy purchases, substantially due to the combination of a growth of 644 GWh (298 average MW) in the energy volume purchased (R\$ 75 million) and the increase of 7.6% in the net average energy purchase price (R\$ 15 million). Volume growth is due to the increase in purchases for the purpose of the Company's portfolio management. Additionally, the variation in the average purchase price reflects the increase in month-end closing prices due to the rise in the average PLD between the compared quarters and the monetary restatement of long-term contracts.
- **Charges for use of the network and connection:** an increase of R\$ 27 million (14.2%) between the quarters under review and resulting largely from: (i) the startup in commercial operations of the Serra do Assuruá Wind Complex and the Assú Sol Photovoltaic Complex; (ii) the acquisition of the Santo Antônio do Jari and Cachoeira Caldeirão subsidiaries; and (iii) the annual readjustment in transmission and distribution tariffs.
- **Material and third-party services:** an increase of R\$ 11 million (9.9%) between the quarters under analysis. The leading drivers were the result of the following factors: (i) the startup in commercial operations at the Serra do Assuruá Wind Complex and Assú Sol Photovoltaic Complex; (ii) the acquisition of the Santo Antônio do Jari and Cachoeira Caldeirão subsidiaries; and (iii) the provision of consultancy and advisory services.
- **Transactions in short-term energy market:** costs of these transactions rose by R\$ 58 million (118.4%) between the successive first quarters. Further explanation on these operations and with respect to the variation can be found under "Details of short-term operations".

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

Operational Result from the Energy Transmission Segment

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

The gross result from the energy transmission segment reached a positive R\$ 323 million in 1Q26, a reduction of R\$ 26 million (7.4%) compared to the same quarter in 2025, when this item reported R\$ 349 million. The variation is a reflection of: (i) the negative impact of R\$ 17 million (5.5%) in variation of the net amount of construction costs and revenues (a reduction of R\$ 148 million and R\$ 131 million, respectively), stemming mainly from the stage of the work schedule at the Asa Branca Transmission System; (ii) the increase of R\$ 8 million in costs and a reduction of R\$ 5 million in O&M revenue respectively, resulting in an overall negative impact of R\$ 13 million; and (iii) offset by a growth of R\$ 2 million (0.6%) in the remuneration of concession assets due more particularly to the greater nominal balance and by a reduction in inflation rates between compared quarters.

The RAP value, net of PIS and Cofins, received in 1Q26 was R\$ 225 million, (R\$ 186 million in 1Q25), being R\$ 204 million (R\$ 160 million in 1Q25) corresponding to the amortization of the contractual asset registered as a contra-entry to the contractual asset, and R\$ 21 million (R\$ 26 million in 1Q25) relative to revenue for services rendered by O&M.

Below is the composition of the regulatory transmission Ebitda:

(in R\$ million)	1Q26	1Q25	Change
RAP, net of PIS and Cofins	225	186	39
Operational costs	(22)	(14)	(8)
Selling, general and administrative expenses	(5)	(4)	(1)
Other operational revenues, net	2	-	2
Regulatory transmission Ebitda	200	168	32

Operational Result of the Energy Trading Segment

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

A comparison of the gross result of the quarters under analysis reported a positive variation of R\$ 1 million, a reflection of the increase of R\$ 3 million following marketing-to-market of forward supply transactions, quarter x quarter – the difference between contract prices and market prices, offset by the negative impact of R\$ 2 million from 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 | R\$ million

	Generation
1Q26	
Net operating revenue	239
Operational costs	(107)
Net result	132
1Q25	
Net operating revenue	23
Operational costs	(49)
Net result	(26)
Change	
Net operating revenue	216
Operational costs	(58)
Net result	158

In 1Q26 and 1Q25, **net results** (difference between revenue and costs – less taxes) from short-term operations – more especially those contracted across the CCEE – **were positive at R\$ 132 million** and a negative R\$ 26 million, respectively. The result for the first quarter of 2026 represents **an increase of R\$ 158 million compared with 1Q25** reflecting transactions conducted in the energy generation and sales from the portfolio segment.

These variations were primarily the result of a combination of the following factors: (i) an increase in free energy due to the seasonal energy allocation strategy implemented over the course of the periods, combined with an increase in PLD; (ii) the positive effect on the MRE, due to higher hydroelectric generation than in the previous year and the consequent increase in the amount to be reimbursed by the other MRE participants; mitigated (iii) by the negative impact resulting from

the reduction in the MRE Adjustment Factor (GSF), given the allocation of physical guarantee and the generation of participating plants (the average GSF grew from 107.7% in 1Q25 to 92.0% in 1Q26); and (iv) the effects of the negative variation in month-end closing operations, rebooking, and adjustments between the quarters analyzed.

In December 2025, Aneel established maximum and minimum PLD limits for 2026 at R\$ 785.24/MWh and R\$ 57.31/MWh, respectively. The following table shows average PLD values for the submarkets in which the Company operates, in MWh.

Average PLD in R\$/MWh	1Q26	1Q25	Change
South	359.40	161.87	122.0%
Southeast/Center-West	310.54	160.10	94.0%
Northeast	289.80	58.91	391.9%

Selling, General and Administrative Expenses

The Company reported an increase in sales, general and administrative expenses in the amount of R\$ 4 million (4.0%) between 1Q26 and 1Q25. Variation between the quarters analyzed largely reflect the increase in the generation segment of R\$ 3 million, mainly impacted by the increase in labor overheads due to the annual adjustment in employee remuneration and benefits, as well as new hirings between the two quarters.

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)	1Q26		1Q25	
	100%	Company's share	100%	Company's share
Net operational revenue	2,074	363	2,340	410
Costs of services provided	(611)	(107)	(606)	(106)
Gross income	1,463	256	1,734	304
General and administrative expenses	(69)	(12)	(43)	(8)
Income before financial result and taxes	1,394	244	1,691	296
Financial result	(451)	(79)	(494)	(86)
Income before taxes	943	165	1,197	210
Income tax and social contribution	(180)	(32)	(244)	(43)
TAG's net income	763	133	953	167

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

Ebitda (in R\$ million)	1Q26		1Q25	
	100%	Company's share	100%	Company's share
Income before financial result and taxes	1,394	244	1,691	296
Depreciation and amortization	179	31	184	32
Amortization of <i>mais valia</i>	150	26	150	26
Ebitda¹	1,723	301	2,025	354
Ebitda Margin	83.1%		86.5%	

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 1Q25 and 1Q26, equity income declined by R\$ 34 million (20.4%) from R\$ 167 million to R\$ 133 million respectively. This variation was a reflection of the decrease in net income reported by TAG.

With regard to the decline in TAG's earnings, the change was primarily due to: (i) reduced revenue in the case of the Malha Nordeste (the Northeast Network), resulting from the lack of definition of the maximum permitted revenue (to be recalculated after the tariff review is approved); (ii) lower tariff increases with adjustments linked to the dollar and inflation; mitigated by (iii) the decrease in financial result; (iii.i) the decline in interest on debt; and (iii.ii) partially offset by the decline in interest income on investments; and (iv) the decrease in income tax (IR) and social contribution (CSLL) due to the recognition of deferred income tax and social contribution on regulatory provisions.

Balance Sheet

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

Balance Sheet	03/31/2026	12/31/2025
ASSETS		
Current assets	3,295	2,530
Cash and cash equivalents	1,875	655
Accounts receivable from clients	1,281	1,706
Other current assets	139	169
Non-current assets	28,350	28,269
Restricted deposits	786	460
Other non-current assets	157	162
Property, plant and equipment	24,652	24,892
Intangible	2,755	2,755
Total	31,645	30,799

LIABILITIES AND SHAREHOLDERS' EQUITY

Current liabilities	3,083	2,888
Debt instruments	1,913	2,004
Derivative financial instruments - hedge	48	73
Other current liabilities	1,122	811
Non-current liabilities	21,404	21,844
Debt instruments	14,476	14,936
Derivative financial instruments - hedge	153	210
Deferred income taxes and social contribution	6,155	5,933
Other non-current liabilities	620	765
Shareholders' equity	7,158	6,067
Total	31,645	30,799

Ebitda and Ebitda Margin

Ebitda by segment – 1Q26 x 1Q25 | R\$ million

	Electric Energy				Consolidated
	Generation	Transmission	Trading	Gas Transportation	
	1Q26				
Income (loss) before financial results and taxes	1,413	318	-	133	1,864
Depreciation and amortization	381	3	-	-	384
Ebitda¹	1,794	321	-	133	2,248
Disposal of subsidiary	(4)	-	-	-	(4)
Adjusted Ebitda	1,790	321	-	133	2,244
Adjusted Ebitda margin	65.2%	59.2%	-	-	65.8%
	1Q25				
Income (loss) before financial results and taxes	1,211	345	(1)	167	1,722
Depreciation and amortization	319	3	-	-	322
Ebitda	1,530	348	(1)	167	2,044
Disposal of subsidiary	(4)	-	-	-	(4)
Adjusted Ebitda	1,526	348	(1)	167	2,040
Adjusted Ebitda margin	67.1%	50.4%	(2.1%)	-	67.7%
	Change				
Income (loss) before financial results and taxes	202	(27)	1	(34)	142
Depreciation and amortization	62	-	-	-	62
Ebitda	264	(27)	1	(34)	204
Adjusted Ebitda	264	(27)	1	(34)	204
Adjusted Ebitda margin	(1.9 p.p.)	8.8 p.p.	2.1 p.p.	-	(1.9 p.p.)

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

Between 1Q26 and 1Q25, **Adjusted Ebitda increased** R\$ 204 million (10.0%) from R\$ 2,040 million in 1Q25 to **R\$ 2,244 million in 1Q26**. The variation was the result of the **positive effects** of: (i) R\$ 264 million (17.3%) in the energy generation and sales from the Company's portfolio segment; and (ii) R\$ 1 million (100.0%), the result of the energy trading segment. These effects were attenuated by the **negative effects** of (i) R\$ 34 million (20.4%) due to the lower result from a stake in the jointly held subsidiary – TAG; and (ii) R\$ 27 million (7.8%) reduction in the results from the energy transmission segment.

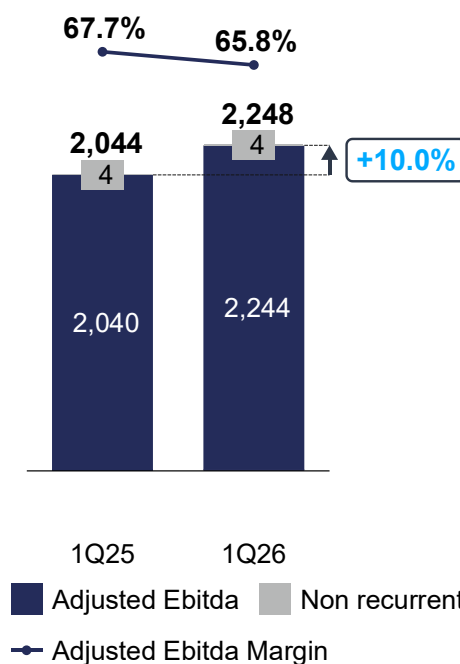
The main variations in Adjusted Ebitda are in the electric energy generation and sales segment, as indicated in item (i) above, **positive effects** of which were: (i) R\$ 244 million from the combination of variations in the volume of electricity sold and the average net selling price; (ii) R\$ 158 million from the positive impact of transactions in the short-term market; and (iii) R\$ 7 million related to other operating costs and administrative expenses. These effects were offset by the following **negative aspects**: (iv) an increase of R\$ 90 million in energy purchases; (v) an increase of R\$ 27 million for use of the electricity grid and connection charges; (vi) a decrease of R\$ 17 million in income from financial assets of concessions; and (vii) an increase of R\$ 11 million in costs of materials and third-party services.

In addition, in 1Q26, Adjusted Ebitda was impacted negatively by the transmission segment, the effects of which were largely a combination of the following factors: (i) R\$ 17 million decrease in the variation of the net result for construction costs and revenues; (ii) decrease of R\$ 13 million O&M margin (O&M RAP, net of costs); mitigated by (iii) an increase of R\$ 2 million due to the increase in remuneration from concession assets.

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:

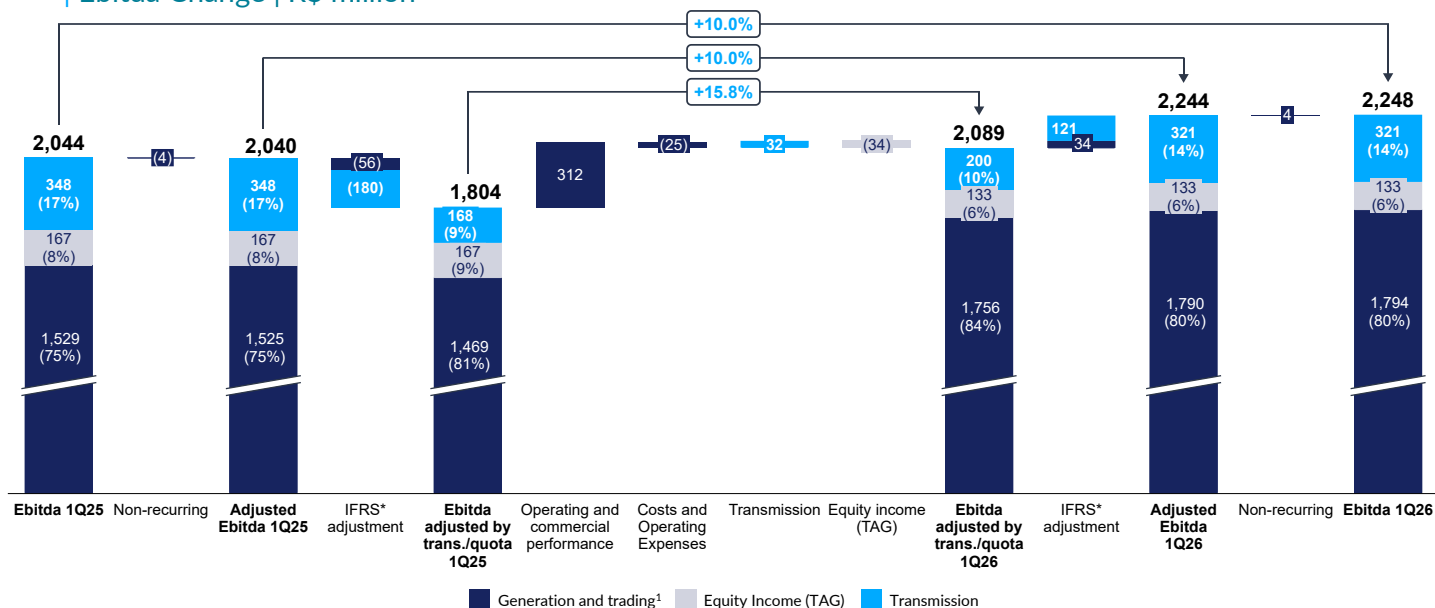
(in R\$ million)	1Q26	1Q25	Chg. (%)
Recurrent net income	792	826	4.1
(+) Income tax and social contribution	245	273	(10.3)
(+) Net financial result	827	623	32.7
(+) Depreciation and amortization	384	322	19.3
Ebitda	2,248	2,044	10.0
Non-recurrent effects			
(+) Disposal of subsidiary	(4)	(4)	-
Adjusted Ebitda	2,244	2,040	10.0
Statutory transmission Ebitda (IFRS)	(321)	(348)	(7.8)
Regulatory transmission Ebitda (RAP)	200	168	19.0
Statutory quota holders Ebitda (IFRS)	(224)	(231)	(3.0)
Regulatory quota holders Ebitda	190	175	8.6
Ebitda adjusted by transmission and quota effects	2,089	1,804	15.8

| Adjusted¹ Ebitda | R\$ million



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

Ebitda Change | R\$ million



* IFRS: International Financial Reporting Standards.

¹ Considering the result from generation and trading segments.

Financial Result

(in R\$ million)	1Q26	1Q25	Chg. (R\$)
Income from financial investments	148	115	33
Other financial income	37	28	9
Total financial income	185	143	42
Debt:			
Interest	(549)	(287)	(262)
Monetary restatement	(266)	(291)	25
Other financial expenses, net	(40)	24	(64)
Total financial expenses	(855)	(554)	(301)
Concessions payable (Use of Public Asset):			
Monetary restatement	(41)	(91)	50
Present value restatement	(116)	(121)	5
Total concession payable expenses (Use of Public Asset)	(157)	(212)	55
Financial result	(827)	(623)	(204)

855 million, that is, R\$ 301 million or 54.3% higher than recorded in 1Q25, which were R\$ 554 million. The main changes observed were due to a R\$ 237 million increase in debt between the quarters analyzed, resulting from: (i) a R\$ 262 million increase in interest on debt due to the Company's 14th, 15th, and 16th debenture issuances, which occurred in March 2025, July 2025, and February 2026, respectively; mitigated by (ii) a reduction of R\$ 25 million related to monetary restatement due to the decrease in the IPCA between the periods analyzed.

It should be noted that, in addition to the increase in interest on debt recorded in the income statement, there was a reduction of R\$ 119 million (84.5%) in capitalization of fixed assets, resulting from the entry into operations at the Serra do Assuruá Wind Complex and the Assú Sol Photovoltaic Plant.

Concession expenses payable (Use of Public Assets): concession expenses payable decreased by R\$ 55 million (25.9%), reaching R\$ 157 million in 1Q26 compared to R\$ 212 million in 1Q25, mainly due to a R\$ 50 million decrease in monetary restatement and in turn a reflection of reduced IPCA and IGPM inflation indexes.

Income Tax and Social Contribution

Income tax and social contribution in 1Q26 was R\$ 245 million, a variation of R\$ 28 million (10.3%) compared to the same quarter of 2025, which was R\$ 273 million and mainly due to the reduction in profit before income taxes.

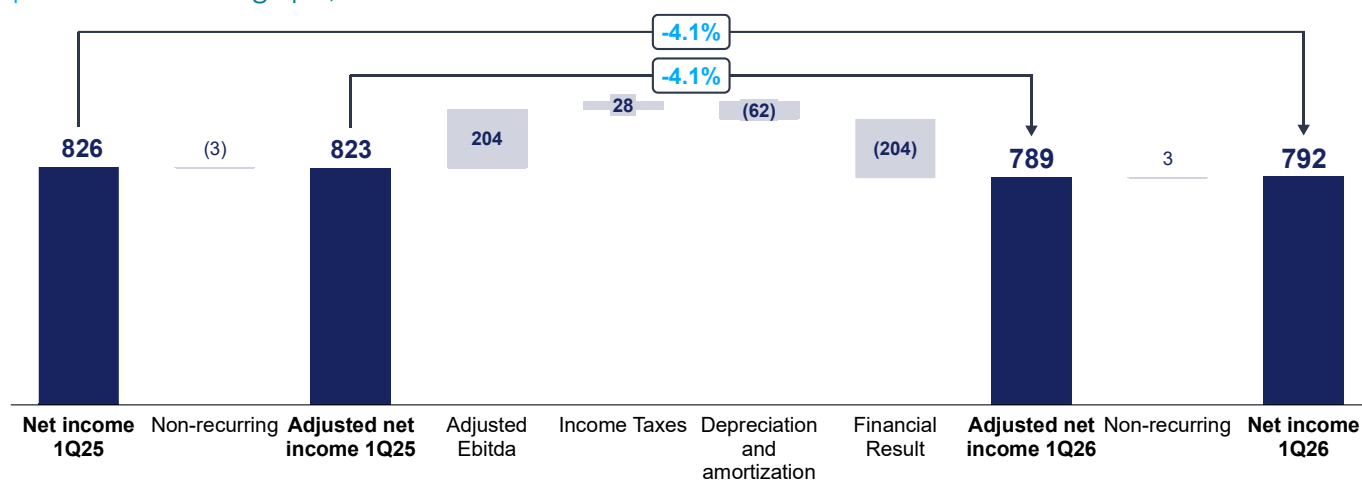
Financial income: in 1Q26, financial revenue reached R\$ 185 million, up R\$ 42 million, or 29.4%, from R\$ 143 million recorded in 1Q25, driven primarily by a R\$ 33 million increase in revenue from financial investments, mainly driven by the rise in average balances of financial investments and by the growth in CDI.

Financial expenses: financial expenses in 1Q26 totaled R\$

Net Income

Adjusted net income for 1Q26 was R\$ 789 million, R\$ 34 million or 4.1% lower than the R\$ 823 million reported in the same quarter of the previous year. The variation is due to the following factors: (i) a R\$ 204 million increase in adjusted Ebitda; (ii) a R\$ 28 million reduction in income tax and social contribution; partially offset by (iii) the negative impact of R\$ 204 million from net financial results; and (iv) an increase of R\$ 62 million in depreciation and amortization.

| Net Income Change | R\$ million



ENGIE BRASIL ENERGIA S.A.
NOTES TO THE CONDENSED PARENT COMPANY AND CONSOLIDATED INTERIM FINANCIAL
STATEMENTS AS AT AND FOR THREE-MONTH PERIOD ENDED 03.31.2026
(In thousands of *reais* or other currencies, unless otherwise indicated)

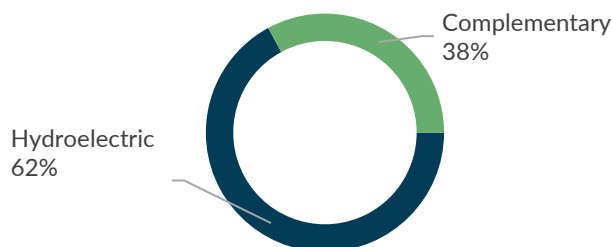
NOTE 1. OPERATIONS

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

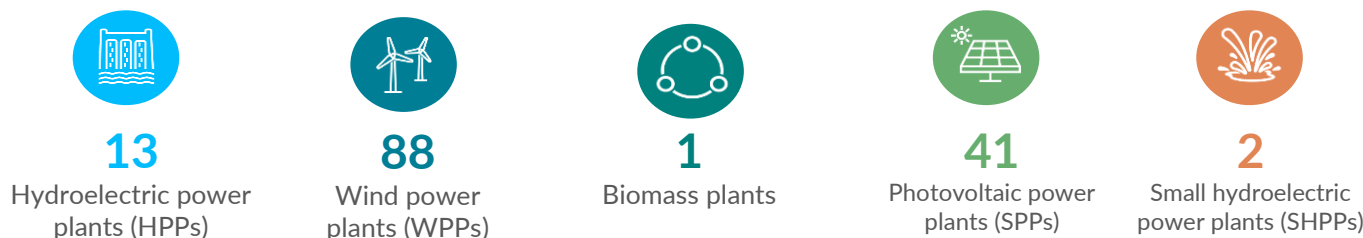
The Company’s shares are listed on the Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão (B3) under the ticker “EGIE3.” Furthermore, ENGIE Brasil Energia trades Level I ADRs in the United States over-the-counter market under the ticker EGIEY, at a ratio of one ADR for each common share.

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

ENGIE Brasil Energia is responsible for approximately 5.8% of the country’s installed generation capacity. On March 31, 2026, the Company’s installed capacity, including its participation in power generation consortia, was on average 11,265.9 MW. The physical guarantee for selling purposes was 5,376.5 average MW, of which 358.6 average MW relate to the 70% portion of the physical guarantee of the Jaguara and Miranda Hydroelectric Power Plants, which were allocated to the ACR, in the Physical Guarantee Quota System. The Company’s consolidated installed capacity is distributed as follows.



On March 31, 2026, the Company’s consolidated power generation fleet in operation comprised **145 power plants**:



a) Concessions and authorizations

As of March 31, 2026, the Company held the following concessions and authorizations:

a.1) Generation concessions

Concessions	Holder of the concession	Contractual agreement model	Installed capacity (MW)	Physical guarantee (average MW)	Start of concession - EBE	Expiration of concession ²	Annual adjustment index	Contract termination obligations	Reference notes
Salto Santiago HPP	ENGIE	Privatization	1,420	702	09.1998	11.2030	Settled	Return of concession or renewal for consideration	10 and 11
Salto Osório HPP	ENGIE	Privatization	1,104	487	09.1998	04.2031	Settled	Return of concession or renewal for consideration	10 and 11
Passo Fundo HPP	ENGIE	Privatization	226	108	09.1998	04.2031	Settled	Return of concession or renewal for consideration	10 and 11
Itá HPP	ENGIE / Itasa	Privatization	1,450 ¹	705 ¹	10.1995	12.2032	Settled	Return of concession or renewal for consideration	10 and 11
Machadinho HPP	ENGIE	Privatization	1,140 ¹	520 ¹	07.1997	10.2035	Settled	Return of concession or renewal for consideration	10 and 11
Cana Brava HPP	ENGIE	UBP for Electric Power Generation	450	248	08.1998	12.2035	IGP-M until Sep 2021 and IPCA from Oct 2021	Return of concession or renewal for consideration	10, 11 and 15
Ponte de Pedra HPP	ENGIE	UBP for Electric Power Generation	176	128	10.1999	08.2037	IGP-M	Return of concession or renewal for consideration	10, 11 and 15
São Salvador HPP	ENGIE	UBP for Electric Power Generation	243	141	04.2002	05.2042	IGP-M until Jun 2007 and IPCA from Jul 2007	Return of concession or renewal for consideration	10, 11 and 15
Santo Antônio do Jari HPP	Companhia Energética do Jari S.A.	UBP for Electric Power Generation	393	211	08.2025	10.2045	IGP-M	Return of the concession and subsequent re-bidding	10, 11 and 15
Estreito HPP	ENGIE	UBP for Electric Power Generation	1,087 ¹	610 ¹	12.2002	02.2047	IGP-M until Oct 2011 and IPCA from Nov 2011	Return of concession or renewal for consideration	10, 11 and 15
Jaguara HPP ³	Jaguara	Quota Regime	424	324	12.2017	06.2048	IPCA	Return of the concession and subsequent re-bidding	6, 10 and 11
Miranda HPP	Miranda	Quota Regime	408	188	12.2017	06.2048	IPCA	Return of the concession and subsequent re-bidding	6, 10 and 11
Cachoeira Caldeirão HPP	Empresa de Energia Cachoeira Caldeirão S.A.	UBP for Electric Power Generation	219	123	08.2025	08.2048	IPCA	Return of the concession and subsequent re-bidding	10, 11 and 15

(1) Total values, including amounts relating to other companies in the consortium.

(2) Considers the extension periods provided for in Laws No. 13.360/2016, No. 14.052/2020 and No. 14.182/2021, and ratifying resolution No. 16.467/2025.

(3) The Company won the Capacity Reserve Auction n° 02/2026 (Hydropower Capacity 2030), committing to sell 195.78 MW of power for a 15-year period, starting on 1 August 2030. The project provides for the addition of 232 MW of installed capacity. For further information, see item "b.4" of this note.

a.2) Transmission concessions

Concessions ¹	Holder of the concession	Contractual agreement model	Extension	Substations	Start of concession	Expiration of concession	Annual adjustment indexer	Contract termination obligations	Reference notes
Gralha Azul	ETP	RAP discount	1,000 km	5	03.2018	03.2048	IPCA	Return of the concession and subsequent re-bidding	7
Novo Estado	ETP	RAP discount	1,800 km	1	03.2018	03.2048	IPCA	Return of the concession and subsequent re-bidding	7 and 11
Gavião Real	ETP	RAP discount	1 km	Expansion in third-party substation	09.2022	09.2052	IPCA	Return of the concession and subsequent re-bidding	7
Asa Branca	ETP	RAP discount	1,006 km	-	09.2023	09.2053	IPCA	Return of the concession and subsequent re-bidding	7
Graúna	ETP	RAP discount	943 km	4	12.2024	12.2054	IPCA	Return of the concession and subsequent re-bidding	7

(1) On March 27, 2026, ENGIE Transmissão de Energia de Participações S.A.(ETP), participated in the Transmission Auction No. 01/2026 organized by the National Electric Energy Agency (Aneel), winning Lot 2 and Sub-lots 3A, 3B, 3C and 3D. The concession agreement is being formalized. For further information, see item “b.5” of this note.

a.3) Interest of ENGIE and subsidiaries in consortia

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

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

a.4) Authorizations

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

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

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

Authorizations	Holder of the authorization	Installed capacity (MW)	Physical guarantee (average MW)	Start of authorization	Expiration of authorization	Contract termination obligations	Reference notes
Cogeneration Plants							
Ferrari	Ferrari Termoelétrica	72	26	07.2007	06.2042 ²	Partner transfer ²	10 and 11
Small Hydroelectric Power Plants (SHPPs)							
Rondonópolis SHPP	Tupan	27	14	12.2002	12.2037	Return of asset	10 and 11
Engenheiro José Gelazio da Rocha SHPP	Hidropower	24	12	12.2002	12.2037	Return of asset	10 and 11
Wind Power Plants (WPPs)							
Trairí Wind Power Complex	Complex's SPEs	213	97	09.2011 and 01.2015 ¹	09.2041 and 01.2045 ¹	Decommission	10 and 11
Umburanas WPP 1-3, 5-6, 9-11, 13, 15-16, 18	Umburanas WPPs	233	141	08.2014	08.2049	Decommission	10 and 11
Umburanas WPP 8	Umburanas WPPs	25	15	10.2014	10.2049	Decommission	10 and 11
Campo Largo WPP III, IV, VI and VII	CLWP WPPs	119	60	07.2015	07.2050	Decommission	10 and 11
Umburanas WPP 17	Umburanas WPPs	22	13	07.2015	07.2050	Decommission	10 and 11
Campo Largo WPP V and XXI	CLWP WPPs	59	29	08.2015	08.2050	Decommission	10 and 11
Umburanas WPP 19, 21, 23 and 25	Umburanas WPPs	80	44	08.2015	08.2050	Decommission	10 and 11
Campo Largo WPP I, II, XV, XVI and XVIII	CLWP WPPs	148	77	05.2017	05.2052	Decommission	10 and 11
Campo Largo WPP VIII-XIV, XVII, XIX, XX, XXII	CLWP WPPs	361	192	12.2019	12.2054	Decommission	10 and 11
Santo Agostinho WPP 1-6, 13, 14, 17, 18, 21 and 25-27	Complex's SPEs	434	224	05.2021	05.2056	Decommission	10 and 11
Serra do Assuruá WPP 1-24	Complex's SPEs	846	410	11.2021	11.2056	Decommission	10 and 11
Tubarão WPP R&D	ENGIE Brasil Energia	2	0.3	05.2015	Not applicable	Not applicable ³	10 and 11
Tubarão 2 WPP R&D	ENGIE Brasil Energia	4	-	02.2021	Not applicable	Not applicable ³	10 and 11

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

(2) The assets will be transferred to the subsidiary shareholders at the end of the consortium, together with the authorization, by means of an assignment without consideration, and the consortia will be terminated. The deadline for transferring the assets to the partners, including the authorization, is 02.2033, without possibility of extension.

(3) Power plant located in the municipality of Tubarão, in southern state of Santa Catarina, designed and implemented under the Company's R&D Program.

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

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

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

(3) On March 31, 2026, the 16 power plants that make up the Assú Sol Photovoltaic Complex (State of Rio Grande do Norte), are fully operating in commercial terms. For further information, see item "b.2" of this note.

(4) Power plant located in the municipality of Tubarão, in southern state of Santa Catarina, designed and implemented under the Company's R&D Program.

a.5) Contractual obligations conditioning the concessions

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

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

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

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

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

As for contracts, the concessionaire is responsible for entering into contracts for use and connection to the transmission and distribution systems and paying the respective charges, reporting annually to Aneel on the management of the generation concession through a report including the technical and 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 the generation, transmission and sale of electricity are linked to these services and cannot be removed, sold, transferred or given as collateral without prior and express authorization by the Aneel, Regulatory Agency. Aneel regulates the unlinking of assets from the concessions of the Public Electricity Service, granting prior authorization for the unlinking of assets that are no longer useful to the concession when intended for sale, determining that the proceeds from the sale be deposited in a restricted bank account for investment in the concession.

b) Main corporate and operational events

The main corporate and operational events that typify in the three-month period ended March 31, 2026 were as follows:



b.1) Company Ratings

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

Rating	Classification	Date
Long-term domestic rating	'AAA(bra)' with stable outlook	04.10.2026
Long-term domestic rating – issue of senior debentures	'AAA(bra)' with stable outlook	04.10.2026
Long-term international rating in foreign currency	'BB+' with stable outlook	04.10.2026
Long-term international rating in local currency	'BBB-', with stable outlook	04.10.2026
16 th issue of debentures	'AAA(bra)' with stable outlook	02.26.2026

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

On January 8, 2025, the Company was authorized by Aneel to start the commercial operations of the first plant of Assú Sol Photovoltaic Complex, with a capacity of 40.5 MW. In February 2026, the Assú Sol Photovoltaic Complex achieved full commercial operations, incorporating 752 MW of total installed capacity to the Company's portfolio.

b.3) Issue of debentures

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

b.4) Capacity reserve auction No. 02/2026

On March 18, 2026, through its direct subsidiary Companhia Energética Jaguará, the Company won the Capacity Reserve Auction in the form of Power No. 02/2026, with the product "2030 Hydroelectric Power," in relation to Jaguará HPP. In this context, it assumed the commitment to sell 195.78 MW (increase of 232 MW in installed capacity) of power for a period of 15 years, with deliveries starting on August 1, 2030. The contract guarantees annual fixed revenues of R\$270.4 million (base-date September/2025), annually adjusted by the IPCA.

b.5) Transmission auction No. 01/2026

On March 27, 2026, the Company, through its direct subsidiary ENGIE Transmissão de Energia de Participações S.A., participated in the Transmission Auction No. 01/2026 organized by the National Electric Energy Agency (Aneel), winning Lot 2 and Sub-lots 3A, 3B, 3C and 3D.

Lot 2, located in the states of Paraná and Santa Catarina, includes the commitment to construct of a 230kV transmission line of approximately 143km in length. The RAP presented by the Company amounted to R\$18.1 million, with a discount of 46.89% in relation to the maximum revenue determined by Aneel.

Sub-lots 3A, 3B, 3C and 3D include the implementation of five synchronous condensers in the states of Ceará and Rio Grande do Norte, where the Company holds generation assets. Sub-lot 3D includes the installation of the Açú III substation, connected to the Assú V Photovoltaic Power Plant of the Company. The RAPs presented by the Company amounted to R\$104.6 million, which corresponds to an average discount of 54.52% in relation to the maximum total revenue determined by Aneel.

The concessions have a term of 30 years from the date of execution of the concession agreements, with commercial operations expected to commence by December 2029.

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

For the quarter ended March 31, 2026, the Company's Management is closely monitoring the evolution of the topics relating to Law No. 15.269/2025, and assessing the potential operational, regulatory, economic and financial impacts connected with implementation of the new legislation, given the significance of the amounts associated with the types of generation cuts not included in the compensation mechanism. The Company's decision on whether to adhere to the Curtailment compensation mechanism proposed will depend on any supplementary regulations that may be enacted, their effectiveness terms, and how they will be implemented within the scope of the electricity sector.

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

The Condensed Parent Company and Consolidated Interim Financial Statements (Interim Financial Statements) of the parent company were prepared in accordance with Accounting Pronouncement CPC 21 – Interim Financial Statements, and the consolidated Interim Financial Statements is presented in accordance with international accounting standard IAS 34 – Interim Financial Reporting and CPC 21.

Brazilian accounting standards are convergent with the International Financial Reporting Standards (IFRS), except for entries in the statement of financial position of the parent company regarding (i) jointly controlled operations, which, according to Brazilian accounting standards, are recognized under the equity method, while the IFRS Accounting Standards and its rules applicable to jointly controlled transactions establish that assets, liabilities and results be recognized in proportion to their share in the investment; and (ii) 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 under the IFRS Accounting Standards.

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

In preparing the Interim Financial Statements, the Company's Management relies on estimates to record certain transactions that affect its assets, liabilities, revenues and expenses. The content and amounts shown in certain notes included in the financial statements for the year ended December 31, 2025, which did not require significant updates, were not repeated in the notes selected for the Interim Financial Statements as of March 31, 2026. These Interim Financial Statements, therefore, must be read together with the financial statements for December 31, 2025.

The accounting practices and calculation methods adopted to prepare the Interim Financial Statements for March 31, 2026, as well as the main judgments and uncertainties in the estimates used in applying the accounting practices, were the same as those used in preparing the financial statements for the year ended December 31, 2025.

The Company does not experience significant seasonality in its operations, and its performance throughout the period is consistent, without material fluctuations driven by seasonal factors.

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

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

Review and impacted standards	IASB correlation	Approval date (Brazil)	Applicable from	Accounting impacts
IFRS 9 and IFRS 7				
The IASB issued an amendment to IFRS 9 and IFRS 7 with specific changes to the standard to cover nature-related electricity contracts (wind and solar sources), and with clarification in the classification and measurement of financial instruments.	n/a ¹	n/a ¹	01.01.2026	No significant impacts.
Technical Pronouncements CBPS No. 01 and CBPS No. 02				
The new pronouncements address requirements and guidelines related to corporate sustainability, aligning to the international standards established in IFRS S1 and IFRS S2. These standards aim to promote greater transparency and standardization in the disclosure of environmental, social and governance (ESG) information, as well as climate-related financial impacts.	IFRS S1 and IFRS S2	09.12.2024	01.01.2026	The Company is preparing the report, which will be published in 2027, with reference to the base year 2026.
Annual Improvements to the IFRS Accounting Standards - Volume 11				
The Annual Improvements to the IFRS Accounting Standards - Volume 11, promote changes to the following standards: IFRS 1 - Initial Adoption of International Accounting Standards, IFRS 7 - Financial Instruments: Disclosure, IFRS 9 - Financial Instruments, IFRS 10 - Consolidated Statements and IAS 7 Cash Flow Statements	n/a ¹	n/a ¹	01.01.2026	No significant impacts.

(1) Changes with no direct correspondence in Brazilian standards.

The adoption of these changes in standards did not result in material impacts on the Condensed Parent Company and Consolidated Interim Financial Statements for the period ended March 31, 2026.

b) Approval of Condensed Parent Company and Consolidated Interim Financial Statements

The Interim Financial Statements presented herein were approved at the meeting of the Board of Directors held on May 7, 2026.

NOTE 3. CASH AND CASH EQUIVALENTS

	Parent Company		Consolidated	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
Cash and demand bank deposits	20,309	17,954	242,152	189,122
Exclusive Investment Fund				
Repurchase transactions collateralized exclusively by federal government securities	3,279,288	751,928	5,169,407	2,221,280
Repurchase transactions collateralized exclusively by private and federal government securities	147,124	-	694,520	412,034
	3,426,412	751,928	5,863,927	2,633,314
Other marketable securities	2,295	59,502	359,296	536,116
	3,428,707	811,430	6,223,223	3,169,430
	3,449,016	829,384	6,465,375	3,358,552

NOTE 4. TRADE ACCOUNTS RECEIVABLE

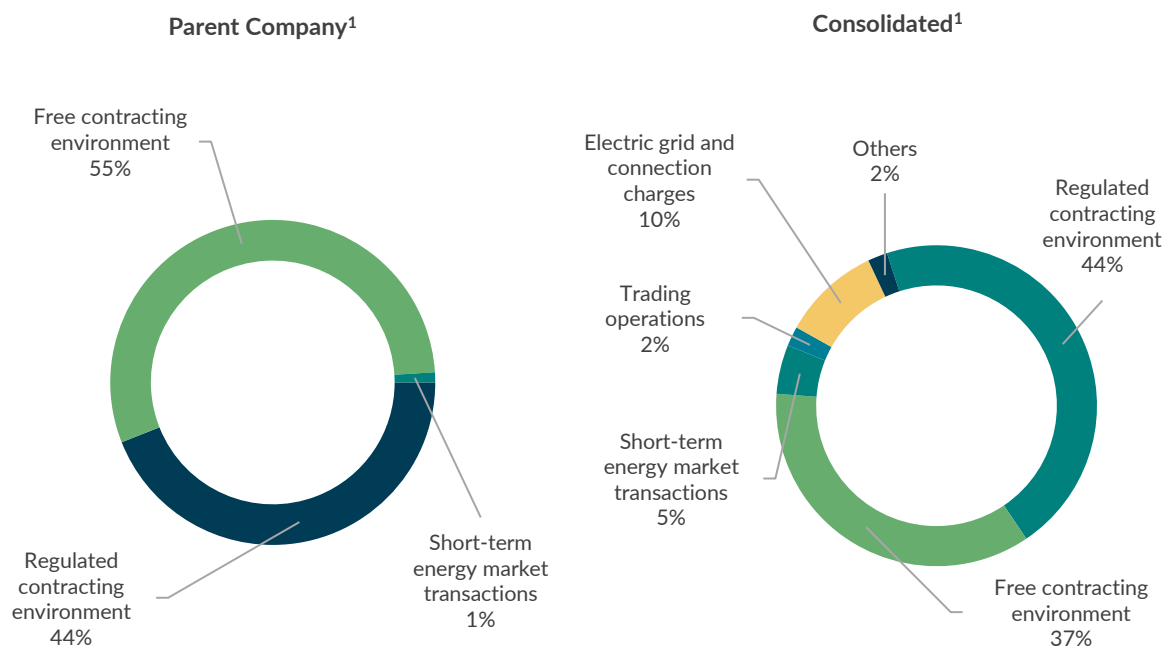
	Parent Company		Consolidated	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
Regulated Contracting Environment ¹	479,473	416,853	618,676	604,126
Free Contracting Environment ²	598,784	214,816	522,880	487,113
Electric grid and connection charges - Transmission companies	-	-	144,381	115,783
Short-term energy market transactions	6,197	66,207	66,248	76,103
Trading transactions	-	-	32,626	37,999
Others	-	-	24,364	24,364
Provision for expected credit losses	(6,197)	(6,197)	(22,827)	(22,827)
Current assets	1,078,257	691,679	1,386,348	1,322,661
Free Contracting Environment ²	-	-	5,221	5,244
Regulated Contracting Environment ¹	740	748	2,590	2,597
Non-current assets³	740	748	7,811	7,841
	1,078,997	692,427	1,394,159	1,330,502

(1) Electricity distributors.

(2) Free consumers and electricity traders.

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

The following charts present the breakdown (in percentage terms) of current trade accounts receivable, excluding the effects of the provision for expected credit losses.



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

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

	Parent Company		Consolidated	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
Overdue up to 30 days	3	232	12,669	2,441
Overdue for more than 30 days				
With estimated losses recognized	6,197	6,197	22,827	22,827
Others	-	-	43,566	39,612
	6,200	6,429	79,062	64,880

As of March 31, 2026 and December 31, 2025, the allowance for doubtful accounts amounted to R\$6,197 and R\$22,827, respectively, both in the parent company and in the consolidated financial statements.

NOTE 5. RESTRICTED DEPOSITS

	Parent Company		Consolidated	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
CCEE exposure guarantees	28,516	25,824	30,476	27,721
Deposits for reinvestment	5,229	5,229	12,502	11,364
Funds on deposit related to financing arrangements	-	-	8,052	7,638
Current assets	33,745	31,053	51,030	46,723
Funds on deposit related to financing arrangements	11,140	4,113	453,363	449,725
Others	9,327	9,060	37,947	36,733
Non-current assets	20,467	13,173	491,310	486,458
	54,212	44,226	542,340	533,181

NOTE 6. CONCESSION FINANCIAL ASSET

a) Breakdown

	Consolidated					
	03.31.2026			12.31.2025		
	Current	Non-current	Total	Current	Non-current	Total
Transmission companies¹						
Novo Estado	-	3,240	3,240	-	2,644	2,644
Quota-holder power plants²						
Jaguara HPP	259,917	1,977,568	2,237,485	256,978	1,959,028	2,216,006
Miranda HPP	159,030	1,209,966	1,368,996	157,233	1,198,622	1,355,855
	418,947	3,187,534	3,606,481	414,211	3,157,650	3,571,861
	418,947	3,190,774	3,609,721	414,211	3,160,294	3,574,505

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

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

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

	Consolidated		
	Jaguara HPP	Miranda HPP	Total
Balance as at 12.31.2025	2,216,006	1,355,855	3,571,861
Proceeds	(61,487)	(37,621)	(99,108)
Interest	35,692	21,838	57,530
Inflation adjustment	47,274	28,924	76,198
Balance as at 03.31.2026	2,237,485	1,368,996	3,606,481

	Consolidated		
	Jaguara HPP	Miranda HPP	Total
Balance as at 12.31.2024	2,149,757	1,315,322	3,465,079
Proceeds	(58,364)	(35,711)	(94,075)
Interest	36,127	22,103	58,230
Inflation adjustment	57,308	35,064	92,372
Balance as at 03.31.2025	2,184,828	1,336,778	3,521,606

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

	Consolidated		
	Jaguara HPP	Miranda HPP	Total
April to December 2027	164,065	100,381	264,446
2028	200,375	122,597	322,972
2029	181,264	110,905	292,169
2030	163,980	100,330	264,310
2031	148,344	90,763	239,107
2032 to 2036	554,487	284,297	838,784
2037 to 2048	565,053	400,693	965,746
	1,977,568	1,209,966	3,187,534

NOTE 7. CONTRACT ASSET

a) Breakdown

	Consolidated					
	03.31.2026			12.31.2025		
	Current	Non-current	Total	Current	Non-current	Total
Novo Estado	387,234	4,148,432	4,535,666	387,519	4,106,347	4,493,866
Gralha Azul	294,069	2,600,532	2,894,601	292,716	2,557,155	2,849,871
Asa Branca	82,934	1,894,103	1,977,037	82,950	1,729,115	1,812,065
Graúna	12,744	288,695	301,439	12,747	231,484	244,231
Gavião Real	7,245	87,776	95,021	7,246	86,890	94,136
	784,226	9,019,538	9,803,764	783,178	8,710,991	9,494,169

b) Changes in the contract asset

	Consolidated					
	Novo Estado	Gralha Azul	Asa Branca	Graúna	Gavião Real	Total
Balance as at 12.31.2025	4,493,866	2,849,871	1,812,065	244,231	94,136	9,494,169
Revenue from construction of transmission infrastructure	-	18,081	134,966	53,529	-	206,576
Losses from inefficiency in construction	-	(4,553)	-	-	-	(4,553)
Interest	55,396	46,955	23,810	3,252	1,325	130,738
Inflation adjustment	87,244	61,187	27,583	3,701	1,435	181,150
RAP Construction Receipts	(100,840)	(76,940)	(21,387)	(3,274)	(1,875)	(204,316)
Balance as at 03.31.2026	4,535,666	2,894,601	1,977,037	301,439	95,021	9,803,764

	Consolidated					
	Novo Estado	Gralha Azul	Asa Branca	Gavião Real	Graúna	Total
Balance as at 12.31.2024	4,345,522	2,700,947	491,128	89,012	47,813	7,674,422
Revenues from construction of transmission infrastructure	-	1,349	351,302	-	2,454	355,105
Interest	55,892	46,142	7,796	1,307	644	111,781
Inflation adjustment	109,273	73,307	12,381	1,845	985	197,791
RAP Construction Receipts	(89,986)	(68,491)	-	(1,780)	-	(160,257)
Balance as at 03.31.2025	4,420,701	2,753,254	862,607	90,384	51,896	8,178,842

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

	Consolidated					Total
	Novo Estado	Gralha Azul	Asa Branca	Graúna	Gavião Real	
April to December 2027	1,760	119,636	43,278	1,857	2,511	169,042
2028	145,227	121,509	71,871	10,613	3,430	352,650
2029	196,136	123,382	72,398	10,613	3,513	406,042
2030	199,418	123,382	72,925	10,676	3,513	409,914
2031	199,418	123,382	72,925	10,740	3,513	409,978
2032 to 2036	990,854	611,926	361,237	53,481	17,320	2,034,818
2037 to 2054	2,415,619	1,377,315	1,199,469	190,715	53,976	5,237,094
	4,148,432	2,600,532	1,894,103	288,695	87,776	9,019,538

NOTE 8. OTHER ASSETS

	Parent Company		Consolidated	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
Accounts receivable related to sale of subsidiary	468,194	462,625	468,194	462,625
Deferred income tax and social contribution ¹	-	-	132,827	98,608
Expenses paid in advance	62,568	83,215	89,335	138,764
Inventories	27,468	26,674	82,838	81,120
Ongoing disposals and services	44,910	41,410	66,998	50,295
Risk premium to be appropriated - renegotiation of hydrological risk	43,954	46,828	50,834	54,282
Tax credits to be recovered	289	289	49,986	44,051
Indemnities	-	-	45,727	45,727
Non-current income tax and social contribution credit assets	1,138	9,370	44,272	49,694
Advances to suppliers	11,522	12,087	18,392	12,087
Advances to employees	16,773	11,313	17,323	11,651
Insurance indemnities	-	-	14,595	9,353
Non-current trade accounts receivable ²	740	748	7,811	7,841
ICMS on electricity sales ³	5,762	6,056	5,762	6,056
Other amounts receivable	16,836	58,313	91,394	89,169
	700,154	758,928	1,186,288	1,161,323
Financial position classification				
Current assets	163,301	216,995	369,450	375,519
Non-current assets	536,853	541,933	816,838	785,804
	700,154	758,928	1,186,288	1,161,323

(1) For further information, see Note 18.a - Deferred income tax and social contribution.

(2) For further information, see Note 4 - Trade accounts receivable.

(3) For further information, see Note 17 - Provisions.

a) Accounts receivable related to sale of subsidiary

The increase over the period is due to interest and inflation adjustments arising from the sale of our subsidiary Pampa Sul, in 2023, the balance of which is presented in non-current assets and is expected to be received in 2027, the contractual deadline in the SPA.

NOTE 9. INVESTMENTS

a) Breakdown

	Parent company		Consolidated	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
Equity interests				
Book value of the investment ¹	25,951,438	25,201,810	1,252,583	1,061,815
Fair value in the acquisition of investments	781,888	792,342	-	-
Goodwill due to expected future profitability	93,505	93,505	93,505	93,505
	26,826,831	26,087,657	1,346,088	1,155,320

(1) Measured using the equity method.

b) Changes in investments measured using the equity method

	Parent company						Balance as at 03.31.2026
	Balance as at 12.31.2025	Capital Increase and AFCI	Equity method ¹²	Dividends	OCI ¹	Capital reserves ²	
Subsidiaries							
ECP ³	15,523,825	29,874	222,529	-	-	19,800	15,796,028
ETP ⁴	3,724,584	137,785	136,297	-	(1,111)	-	3,997,555
Jaguara ⁵	1,943,590	-	80,836	-	-	-	2,024,426
Miranda ⁶	1,178,559	1,190	50,568	-	-	-	1,230,317
Jari ⁷	1,096,664	-	38,913	(93,766)	-	-	1,041,811
Cachoeira Caldeirão ⁸	352,370	-	(12,200)	-	-	-	340,170
EBC ⁹	80,037	-	(28,063)	-	-	-	51,974
Others	62,470	-	(27,434)	-	-	-	35,036
Joint operation							
Itasa ¹⁰	177,896	-	3,642	-	-	-	181,538
Joint venture subsidiary							
TAG ¹¹	1,061,815	-	133,418	(15,750)	73,100	-	1,252,583
	25,201,810	168,849	598,506	(109,516)	71,989	19,800	25,951,438

(1) Equity method on other comprehensive income (cash flow hedge). For further information, see Note 13 - Management of risks and financial instruments.

(2) For further information, see Note 20 - Shareholders' Equity.

(3) ENGIE Brasil Energias Complementares Participações.

(4) ENGIE Transmissão de Energia Participações.

(5) Companhia Energética Jaguará.

(6) Companhia Energética Miranda.

(7) Companhia Energética do Jari. For further information, see item "d.1" of this note.

(8) Empresa de Energia Cachoeira Caldeirão. For further information, see item "d.1" of this note.

(9) ENGIE Brasil Energia Comercializadora.

(10) Itá Energética is a joint operation and is recognized using the equity method in the parent company's financial statements. In the consolidated financial statements, the assets, liabilities, revenues, and expenses of such joint operation are recognized proportionately to the Company's interest in the arrangement.

(11) Transportadora Associada de Gás is a jointly controlled (joint venture) subsidiary and is therefore accounted for using the equity method.

(12) Share in net income of equity method entities.

	Parent Company					Balance as at 03.31.2025
	Balance as at 12.31.2024	Capital Increase and AFCI	Equity Method	Dividends	OCI	
Subsidiaries						
ECP	14,025,819	629,460	210,287	-	(46,694)	14,818,872
ETP II	2,323,416	308,213	137,809	-	-	2,769,438
Jaguara	1,842,370	-	79,089	-	-	1,921,459
CEE	1,562,352	-	90,198	-	-	1,652,550
Miranda	1,135,232	-	50,490	-	-	1,185,722
EBC	80,038	-	(3,816)	-	-	76,222
Other	112,401	11,700	14,835	-	-	138,936
Joint operation						
Itasa	177,350	-	3,196	-	-	180,546
Joint venture subsidiary						
TAG	1,157,120	-	166,779	(157,500)	89,964	1,256,363
	22,416,098	949,373	748,867	(157,500)	43,270	24,000,108

b.1) Information on the main subsidiaries

The main information on subsidiaries is presented below:

	03.31.2026				2026		
	Equity interest (%)	Assets	Liabilities	Adjusted shareholders' equity ¹	Share capital	Net revenue	Adjusted net income (loss) ¹
ECP	99.99	25,224,574	9,142,805	16,993,469	14,826,253	965,236	263,105
ETP	99.99	10,602,369	6,614,107	3,997,555	3,497,099	541,395	136,297
Jaguara	99.99	2,964,816	940,390	2,024,426	882,644	151,889	80,836
Miranda	99.99	1,793,170	562,853	1,230,317	599,468	98,695	50,568
Jari	100	1,702,477	660,666	1,041,811	650,824	106,963	38,913
Cachoeira Caldeirão	100	1,113,171	773,001	340,170	728,600	56,886	(12,200)
EBC	99.99	795,765	743,791	51,974	80,038	1,128,673	(28,063)
Joint operation							
Itasa	48.75	397,096	24,711	372,385	350,136	49,917	7,472
Joint venture							
TAG	17.50	31,645,948	24,488,333	7,157,615	254,699	2,073,881	762,391

(1) For further information, see item "b.1.2" of this note.

b.1.1) Non-controlling shareholders

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

	Non-controlling %	Non-controlling shareholders			
		Shareholders' equity		Net income (loss)	
		03.31.2026	12.31.2025	2026	2025
Maracanã	12.34%	1,161,541	1,120,357	41,085	58,130
Lar do Sol	10.00%	35,900	36,408	(509)	(659)
Ibitiúva ¹	5.00%	-	-	-	175
Total		1,197,441	1,156,765	40,576	57,646

(1) On 10.01.2025, the transaction involving the transfer of 95% of the shares in biomass co-generation power plant Ibitiúva Bioenergética to Tereos was completed, and it is no longer part of the Company's portfolio as from this date. The transaction has not generated material financial impacts on the Company's financial statements.

b.1.2) Capitalized amounts

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

b.1.2.1) Loans, financing and debentures

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

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

	Capitalized cost of debt, net of amortization			
	Shareholders' equity		Net Income	
	03.31.2026	12.31.2025	2026	2025
ECP	911,700	903,991	7,709	86,649

b.1.2.2) Redeemable preferred shares

In 2020, ETP issued redeemable preferred shares, the funding costs 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 March 31, 2026, the total capitalized amount was R\$9,293 (R\$9,564 in December 31, 2025). The amortization amount recognized in the three month period ended March 31, 2026 and 2025 was R\$271.

c) Information on subsidiaries

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

The Company maintains, through its subsidiary ECP, an option to purchase all preferred shares of Maracanã Geração de Energia e Participações S.A. ("Maracanã"), acquired by the minority shareholder in 2024, which may be exercised between the third and twelfth year from the signing of the agreement. This option is measured based on unobservable data, since the purchase price is calculated by the value of the investment updated by the variation of the DI rate + 0.30% p.a. and discounted from the income received by the minority shareholder. As of March 31, 2026, the estimated fair value of the option was nil, as it did not provide an economic benefit to the Company. Consequently, the option was not recognized.








d) Acquisition of subsidiaries

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

As of March 31, 2026, the Company continued to assess the fair value of the assets and liabilities acquired and it may change if and when new information emerges.

NOTE 10. PROPERTY, PLANT AND EQUIPMENT

PROPERTY, PLANT AND EQUIPMENT

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

a) Breakdown

	Parent company					
	03.31.2026			12.31.2025		
	Cost	Accumulated depreciation	Net value	Cost	Accumulated depreciation	Net value
In service						
Machinery and equipment	5,428,800	(3,510,935)	1,917,865	5,417,321	(3,476,242)	1,941,079
Reservoirs, dams and pipelines	6,769,328	(4,863,369)	1,905,959	6,764,206	(4,828,139)	1,936,067
Buildings and improvements	1,338,332	(1,043,135)	295,197	1,335,286	(1,036,226)	299,060
Right-of-use leases	101,592	(42,064)	59,528	101,418	(41,007)	60,411
Furniture and fixtures	10,158	(6,379)	3,779	10,027	(6,280)	3,747
Vehicles	2,069	(1,810)	259	2,069	(1,786)	283
Special obligations	(42,470)	17,709	(24,761)	(42,470)	17,254	(25,216)
	13,607,809	(9,449,983)	4,157,826	13,587,857	(9,372,426)	4,215,431
In progress						
Machinery and equipment	46,417	-	46,417	53,548	-	53,548
Buildings and improvements	404	-	404	3,197	-	3,197
Reservoirs, dams and pipelines	7,232	-	7,232	11,805	-	11,805
Advances to suppliers	855	-	855	1,195	-	1,195
Acquisitions to be prorated	3,158	-	3,158	2,567	-	2,567
	58,066	-	58,066	72,312	-	72,312
	13,665,875	(9,449,983)	4,215,892	13,660,169	(9,372,426)	4,287,743
	Consolidated					
	03.31.2026			12.31.2025		
	Cost	Accumulated depreciation	Net value	Cost	Accumulated depreciation	Net value
In service						
Machinery and equipment	28,203,138	(7,313,836)	20,889,302	26,195,946	(7,075,589)	19,120,357
Reservoirs, dams and pipelines	7,861,791	(5,280,320)	2,581,471	7,856,343	(5,236,173)	2,620,170
Buildings and improvements	2,882,075	(1,457,498)	1,424,577	2,550,476	(1,438,786)	1,111,690
Right-of-use leases	473,347	(87,555)	385,792	469,026	(83,167)	385,859
Furniture and fixtures	16,781	(7,713)	9,068	14,840	(7,469)	7,371
Vehicles	9,978	(6,330)	3,648	9,978	(6,116)	3,862
Special obligations	(42,470)	17,709	(24,761)	(42,470)	17,254	(25,216)
	39,404,640	(14,135,543)	25,269,097	37,054,139	(13,830,046)	23,224,093
In progress						
Machinery and equipment	2,324,000	-	2,324,000	3,406,592	-	3,406,592
Buildings and improvements	97,625	-	97,625	339,620	-	339,620
Reservoirs, dams and pipelines	7,232	-	7,232	11,805	-	11,805
Advances to suppliers	19,557	-	19,557	20,585	-	20,585
Acquisitions to be prorated	629,729	-	629,729	1,565,194	-	1,565,194
	3,078,143	-	3,078,143	5,343,796	-	5,343,796
	42,482,783	(14,135,543)	28,347,240	42,397,935	(13,830,046)	28,567,889

b) Changes in property, plant and equipment

	Parent company							Total
	Machinery and equipment	Reservoirs, dams and pipelines	Buildings and improvements	Right-of-use leases	Others	Property, plant and equipment in progress	Special obligations	
Balance as at 12.31.2025	1,941,079	1,936,067	299,060	60,411	4,030	72,312	(25,216)	4,287,743
Additions ¹	-	-	-	-	-	6,199	-	6,199
Remeasurement	-	-	-	174	-	-	-	174
Transfers	12,594	4,786	2,909	-	156	(20,445)	-	-
Write-offs	(375)	(56)	-	-	-	-	-	(431)
Depreciation	(35,433)	(34,838)	(6,772)	(1,057)	(148)	-	455	(77,793)
Balance as at 03.31.2026	1,917,865	1,905,959	295,197	59,528	4,038	58,066	(24,761)	4,215,892

(1) Additions mainly refer to: (i) R\$1,417 to the modernization of the oversight and control digital system of Cana Brava HPP; and (ii) R\$939 to the acquisition of Nobreak.

	Parent Company							Total
	Machinery and equipment	Reservoirs, dams and pipelines	Buildings and improvements	Right-of-use leases	Others	Property, plant and equipment in progress	Special obligations	
Balance as at 12.31.2024	1,435,317	1,205,398	298,099	58,574	3,936	109,804	(27,035)	3,084,093
Additions	-	-	-	-	-	24,310	-	24,310
Transfers	44,609	(423)	(223)	-	6	(43,969)	-	-
Write-offs	(1,290)	-	-	-	(22)	-	(1)	(1,313)
Depreciation	(29,515)	(28,510)	(7,383)	(1,909)	(131)	-	456	(66,992)
Balance as at 03.31.2025	1,449,121	1,176,465	290,493	56,665	3,789	90,145	(26,580)	3,040,098

	Consolidated							Total
	Machinery and equipment	Reservoirs, dams and pipelines	Buildings and improvements	Right-of-use leases	Others	Property, plant and equipment in progress	Special obligations	
Balance as at 12.31.2025	19,120,357	2,620,170	1,111,690	385,859	11,233	5,343,796	(25,216)	28,567,889
Additions ¹	-	-	-	4,146	-	42,742	-	46,888
Inflow - Demobilization provision	-	-	-	-	-	19,196	-	19,196
Remeasurement	-	-	-	175	-	-	-	175
Interest, V.M. and depreciation capitalized	-	-	-	-	-	21,876	-	21,876
Transfers	2,010,955	5,111	331,478	-	1,923	(2,349,467)	-	-
Write-offs	(1,937)	(56)	-	-	(4)	-	-	(1,997)
Depreciation	(240,073)	(43,754)	(18,591)	(4,388)	(436)	-	455	(306,787)
Balance as at 03.31.2026	20,889,302	2,581,471	1,424,577	385,792	12,716	3,078,143	(24,761)	28,347,240

(1) Additions mainly refer to: (i) R\$14,773 for construction of Assú Sol Photovoltaic Complex; (ii) R\$5,935 for acquisition of capacitor banks for Sertão Solar Barreiras Photovoltaic Complex; and (iii) R\$5,856 for modernization of Jaguara HPP.

	Consolidated							Total
	Machinery and equipment	Reservoirs, dams and pipelines	Buildings and improvements	Right-of-use leases	Others	Property, plant and equipment in progress	Special obligations	
Balance as at 12.31.2024	15,010,465	2,215,934	702,177	329,310	8,692	6,946,994	(27,035)	25,186,537
Additions	-	-	-	-	-	624,679	-	624,679
Inflow - Demobilization provision	-	-	-	-	-	20,831	-	20,831
Remeasurement	-	-	-	6,337	-	-	-	6,337
Acquisition of subsidiary	(16,552)	-	-	-	-	-	-	(16,552)
Interest, V.M. and depreciation	-	-	-	-	-	141,264	-	141,264
Transfers	2,383,519	(53,525)	5,278	-	821	(2,336,093)	-	-
Write-offs	(3,570)	-	-	-	(38)	-	-	(3,608)
Depreciation	(196,309)	(39,978)	(13,291)	(4,647)	(977)	-	455	(254,747)
Balance as at 03.31.2025	17,177,553	2,122,431	694,164	331,000	8,498	5,397,675	(26,580)	25,704,741

NOTE 11. INTANGIBLE ASSETS
**INTANGIBLE ASSETS
PARENT COMPANY**

Right to extend the concession	until 2048	Right-of-use assets	until 2036
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**INTANGIBLE ASSETS
CONSOLIDATED**

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

	Parent Company					
	03.31.2026			12.31.2025		
	Cost	Accumulated amortization	Net value	Cost	Accumulated amortization	Net value
Right to extend the concession ¹	2,616,886	(673,310)	1,943,576	2,616,886	(638,808)	1,978,078
Right-of-use assets	380,183	(215,087)	165,096	376,937	(206,788)	170,149
	2,997,069	(888,397)	2,108,672	2,993,823	(845,596)	2,148,227

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

	Consolidated					
	03.31.2026			12.31.2025		
	Cost	Accumulated amortization	Net value	Cost	Accumulated amortization	Net value
Right to extend the concession ¹	2,651,477	(679,857)	1,971,620	2,651,477	(645,019)	2,006,458
Grant bonus - Quota-holder Power Plants						
Jaguara	620,327	(173,624)	446,703	620,327	(168,467)	451,860
Miranda	411,223	(115,098)	296,125	411,223	(111,679)	299,544
	1,031,550	(288,722)	742,828	1,031,550	(280,146)	751,404
Project Rights - in operation						
Wind Power Plants in operation	426,532	(34,856)	391,676	392,658	(31,524)	361,134
Solar Power Plants in operation	57,248	(6,252)	50,996	35,829	(5,949)	29,880
Novo Estado transmission system	236,021	(29,036)	206,985	236,021	(26,682)	209,339
	719,801	(70,144)	649,657	664,508	(64,155)	600,353
Project Rights - under development						
Wind Power Plants under construction/development	44,156	-	44,156	78,030	-	78,030
Solar Power Plants under construction/development	18,368	-	18,368	39,787	-	39,787
	62,524	-	62,524	117,817	-	117,817
	782,325	(70,144)	712,181	782,325	(64,155)	718,170
Right-of-use assets	2,532,629	(656,977)	1,875,652	2,522,369	(628,847)	1,893,522
	6,997,981	(1,695,700)	5,302,281	6,987,721	(1,618,167)	5,369,554

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

b) Change in intangible assets

	Parent Company		
	Right to extend the concession	Right-of-use assets	Total
Balance as at 12.31.2025	1,978,078	170,149	2,148,227
Additions	-	3,246	3,246
Amortization	(34,502)	(8,299)	(42,801)
Balance as at 03.31.2026	1,943,576	165,096	2,108,672

	Parent Company		
	Right to extend concession	Right-of-use assets	Total
Balance as at 12.31.2024	1,912,944	158,537	2,071,481
Additions	-	6,269	6,269
Write-offs	(42,460)	-	(42,460)
Amortization	(31,580)	(7,551)	(39,131)
Balance as at 03.31.2025	1,838,904	157,255	1,996,159

	Consolidated				
	Right to extend concession	Grant bonus	Project rights	Right-of-use assets	Total
Balance as at 12.31.2025	2,006,458	751,404	718,170	1,893,522	5,369,554
Additions	-	-	-	10,260	10,260
Amortization	(34,838)	(8,576)	(5,989)	(28,130)	(77,533)
Balance as at 03.31.2026	1,971,620	742,828	712,181	1,875,652	5,302,281

	Consolidated				
	Right to extend concession	Grant Bonus	Project Rights	Right-of-use assets	Total
Balance as at 12.31.2024	2,162,796	785,708	732,315	1,408,144	5,088,963
Additions	-	-	-	8,994	8,994
Write-offs	(42,460)	-	-	(23)	(42,483)
Acquisition of subsidiaries	-	-	-	(51,623)	(51,623)
Amortization	(34,392)	(8,576)	(3,813)	(20,397)	(67,178)
Balance as at 03.31.2025	2,085,944	777,132	728,502	1,345,095	4,936,673

NOTE 12. TRADE PAYABLES

	Parent Company		Consolidated	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
Suppliers of property, plant and equipment and intangible assets	12,633	11,208	375,687	335,409
Suppliers of materials and services	59,716	81,260	205,421	243,204
Electricity purchased for resale	441,238	187,044	92,572	112,062
Short-term energy market transactions	5,261	-	92,926	83,104
Electricity grid and connection charges	39,845	39,609	82,670	88,585
Leases payable	10,195	9,874	52,437	49,492
Trading transactions	-	-	25,020	54,027
Current suppliers	568,888	328,995	926,733	965,883
Leases payable	67,925	68,584	385,014	380,960
Suppliers of property, plant and equipment and intangible assets	6,650	8,416	9,308	11,073
Suppliers of materials and services	9,327	9,059	9,327	9,059
Non-current suppliers¹	83,902	86,059	403,649	401,092
	652,790	415,054	1,330,382	1,366,975

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

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

NOTE 13. MANAGEMENT OF RISKS AND FINANCIAL INSTRUMENTS

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

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

a) Hedge accounting transactions

Derivative financial instruments of hedge transactions are as follows:

	Parent Company		Consolidated	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
Derivative financial instruments - hedge				
Non-current assets				
Fair value hedge – loans and debentures	72,721	44,323	72,721	44,323
Cash flow hedge – liabilities	-	-	88	-
	72,721	44,323	72,809	44,323
Long positions	72,721	44,323	72,809	44,323
Current liabilities				
Fair value hedge – loans and debentures	(131,497)	(49,176)	(131,497)	(49,176)
Cash flow hedge – liabilities	-	-	(137)	-
	(131,497)	(49,176)	(131,634)	(49,176)
Non-current liabilities				
Fair value hedge – loans and debentures	(162,493)	(175,992)	(162,493)	(175,992)
Cash flow hedge – liabilities	-	-	(1,062)	-
	(162,493)	(175,992)	(163,555)	(175,992)
Short positions	(293,990)	(225,168)	(295,189)	(225,168)
Net positions	(221,269)	(180,845)	(222,380)	(180,845)
Fair value hedge – loans and debentures	(221,269)	(180,845)	(221,269)	(180,845)
Cash flow hedge – liabilities	-	-	(1,111)	-
Net positions	(221,269)	(180,845)	(222,380)	(180,845)

a.1) Hedge transactions on loans and debentures

On March 31, 2026, the Company did not have any financial commitment in foreign currency whose exchange rate variation was not fully protected by a hedge transaction.

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

	Parent Company and Consolidated
Loans and debenture total liabilities as at 12.31.2025	(180,845)
Interest and inflation adjustments	(43,820)
Exchange rate variation	(29,162)
Fair value adjustment through income	(22,347)
Interest amortization	54,905
Loans and debenture total liabilities as at 03.31.2026	(221,269)

	Parent Company and Consolidated
Loans and debenture total liabilities as at 12.31.2024	(307,426)
Interest and inflation adjustment	(21,893)
Exchange rate variation	(67,709)
Adjustment to fair value through income	81,517
Amortization of interest	23,857
Loans and debenture total liabilities as at 03.31.2025	(291,654)

a.2) Cash flow hedge transactions on liabilities

As of March 31, 2026, the Company had NDFs contracted with the purpose of protecting all future commodities and foreign currency payments arising from the commitments established in the construction contracts regarding the Colibri Project (Transmission Auction No. 01/2026). The NDFs were contracted on 03.27.2026, and the notional value on March 31, 2026 was US\$2,831 (R\$16,853), CNH 129,603 (R\$116,007) and 550 tons in the London Metal Exchange. The NDFs were contracted with the following banks: Banks Itaú, Safra and ABC; with maturities from October 2026 to October 2028.

a.3) Unrealized losses on cash flow hedge transactions

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

	Consolidated	
	03.31.2026	03.31.2025
Cash flow hedge – liabilities	(1,111)	(46,694)
Unrealized losses on CFH transactions	(1,111)	(46,694)

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

The Company presents a sensitivity analysis of financial instruments exposed to risks of interest rate variations and/or floating indices. The likely base scenario for March 31, 2027 was defined using these assumptions available on the market (Source: Central Bank of Brazil's Focus Report):

Risk of variation in interest rates and indices	Last 12 months accumulated	Likely Scenario	Sensitivity		
	03.31.2026	03.31.2027	Likely	Δ + 25% ⁽¹⁾	Management
	TJLP	9.2%	9.1%	-0.1 p.p.	2.3 p.p.
CDI	14.7%	12.4%	-2.3 p.p.	3.1 p.p.	0.1 p.p.
IPCA	4.1%	4.1%	-0.0 p.p.	1.0 p.p.	0.4 p.p.
IGP-M	-1.8%	4.8%	6.6 p.p.	1.2 p.p.	-1.1 p.p.

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

The likely sensitivity was calculated based on the variation between the indices in the last 12 months, observed as of March 31, 2026, and those forecasted in the probable scenario for the next 12 months ending March 31, 2027, and demonstrate the possible additional 12-month impacts. The variations that may impact the consolidated results, and, consequently, shareholders' equity in the next 12 months, compared to the last 12 months, if such scenarios materialize in the Company's consolidated results. The other sensitivities presented were determined based on (i) the 25% variation; and (ii) Management's estimates on the projected scenario, which correspond to Management's assessment of a reasonably possible change in interest rates and/or floating indices for the next months, which are as follows:

	Balance as at 03.31.2026	Sensitivity		
		Likely	$\Delta + 25\%^{(1)}$	Management
Risk of increase (liabilities)				
Loans and financing				
IPCA	12,713,106	4,554	(110,805)	(39,958)
Dollar – with swap for CDI	529,279	3,132	(4,620)	(112)
TJLP	1,720,852	712	(26,966)	4,865
Debentures				
IPCA	4,840,813	3,956	(95,777)	(34,365)
CDI	1,051,931	20,078	(29,634)	(719)
IPCA - with swap for CDI	5,252,208	112,718	(166,716)	(4,021)
PRE – with swap for CDI	4,580,354	96,984	(143,290)	(3,467)
Redeemable Preferred Shares				
CDI	508,223	9,800	(14,466)	(351)
Concessions payable (UBP)				
IPCA	3,727,626	17	(35,973)	(13,926)
IGP-M	1,403,457	(83,437)	(15,925)	13,909
Risk of reduction (assets)				
Concession financial asset				
IPCA	3,609,721	(1,503)	(67,598)	11,434

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

c) Risk related to energy prices in trading transactions

The balances relating to outstanding trading transactions are presented below:

	Consolidated					
	03.31.2026			12.31.2025		
	Assets	Liabilities	Net Gain	Assets	Liabilities	Net Gain
Financial position classification						
Current	70,713	(69,146)	1,567	87,914	(87,336)	578
Non-current	27,661	(24,645)	3,016	28,497	(26,674)	1,823
	98,374	(93,791)	4,583	116,411	(114,010)	2,401

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

	Consolidated
Balance as at 12.31.2025	2,401
Unrealized gain recognized for the period	2,182
Balance as at 03.31.2026	4,583

	Consolidated
Balance as at 12.31.2024	6,008
Unrealized loss recognized for the period	(800)
Balance as at 03.31.2025	5,208

c.1) Sensitivity analysis on trading transactions

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

	Consolidated		
	03.31.2026	P25 Scenario	P75 Scenario
Derivative financial instruments - trading	4,583	4,271	5,072

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	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
Debt instruments	18,535,580	15,953,669	31,689,864	29,148,604
Hedge effects	221,269	180,845	221,269	180,845
(-) Deposits linked to debt service	(11,140)	(4,113)	(461,415)	(457,363)
(-) Cash and cash equivalents	(3,449,016)	(829,384)	(6,465,375)	(3,358,552)
Net debt	15,296,693	15,301,017	24,984,343	25,513,534
Shareholders' equity	13,600,999	12,757,728	14,798,440	13,914,493
Total debt/Shareholders' equity	1.1	1.2	1.7	1.8

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

e) Liquidity risk

The table below presents the expected settlement profile of the Company's main financial liabilities recorded as of March 31, 2026. The amounts were determined based on the expected undiscounted cash flows, considering the estimated principal amortization and future interest payments, when applicable. For debts with post-fixed interest rates, the amount was based on the interest rate curve at the end of the period.

	Parent Company					
	Up to 1 year	From 2 to 3 years	From 4 to 5 years	More than 5 years	Contractual cash flow	Accounting
Trade payables	568,888	32,268	18,618	90,761	710,535	652,790
Concessions payable (UBP)	870,550	1,701,472	1,756,371	2,847,528	7,175,921	5,080,922
Post-fixed interest rates:						
Loans and financing ¹	848,325	567,692	541,537	2,986,912	4,944,466	3,048,250
Debentures ¹	2,963,345	6,019,853	6,319,339	11,306,536	26,609,073	15,487,330
	5,251,108	8,321,285	8,635,865	17,231,737	39,439,995	24,269,292

	Consolidated					
	Up to 1 year	From 2 to 3 years	From 4 to 5 years	More than 5 years	Contractual cash flow	Accounting
Trade payables	926,733	105,849	100,318	1,010,515	2,143,415	1,330,382
Concessions payable (UBP)	884,198	1,728,924	1,783,823	2,981,627	7,378,572	5,131,083
Post-fixed interest rates:						
Loans and financing ¹	2,162,625	3,128,387	2,996,976	13,685,468	21,973,456	15,456,335
Debentures ¹	3,407,439	6,318,087	6,427,648	11,411,894	27,565,068	15,725,306
Redeemable preferred shares	87,211	186,288	221,061	473,999	968,559	508,223
	7,468,206	11,467,535	11,529,826	29,563,503	60,029,070	38,151,329

(1) Net of hedge effects.

f) Category of financial instruments

	Hierarchy	Parent Company		Consolidated	
		03.31.2026	12.31.2025	03.31.2026	12.31.2025
Financial assets					
Fair value through income					
Exclusive investment fund and other marketable securities	Level 1	3,428,707	811,430	6,223,223	3,169,430
Derivative financial instruments - fair value hedge	Level 2	72,721	44,323	72,721	44,323
Derivative financial instruments - trading	Level 2	-	-	98,374	116,411
Amortized cost					
Cash and demand bank deposits	N.A.	20,309	17,954	242,152	189,122
Trade accounts receivable	N.A.	1,078,997	692,427	1,394,159	1,330,502
Restricted deposits	N.A.	54,212	44,226	542,340	533,181
Concession financial asset	N.A.	-	-	3,609,721	3,574,505
Fair value through other comprehensive income					
Derivative financial instruments - cash flow hedge	Level 2	-	-	88	-
		4,654,946	1,610,360	12,182,778	8,957,474
Financial liabilities					
Fair value through income					
Loans in foreign currency	Level 2	529,279	555,814	529,279	555,814
Debentures	Level 2	9,832,562	7,756,606	9,832,562	7,756,606
Derivative financial instruments - fair value hedge	Level 2	293,990	225,168	293,990	225,168
Derivative financial instruments - trading	Level 2	-	-	93,791	114,010
Amortized cost					
Trade payables	N.A.	652,790	415,054	1,330,382	1,366,975
Loans in local currency	N.A.	2,518,971	2,145,952	14,927,056	14,617,238
Redeemable preferred shares	N.A.	-	-	508,223	489,248
Debentures	N.A.	5,654,768	5,495,297	5,892,744	5,729,698
Concessions payable (UBP)	N.A.	5,080,922	5,142,441	5,131,083	5,192,767
Liabilities linked to the acquisition of assets ¹	N.A.	30,086	30,086	35,786	57,346
Reimbursement to distributors ¹	N.A.	-	-	510,162	477,792
Fair value through other comprehensive income					
Derivative financial instruments - cash flow hedge	Level 2	-	-	1,199	-
		24,593,368	21,766,418	39,086,257	36,582,662

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

g) Fair value of financial instruments

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

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

	Parent Company			
	03.03.2026		12.31.2025	
	Book value	Fair value	Book value	Fair value
Loans and financing in local currency	2,518,971	2,557,034	2,145,952	2,180,816
Loans in foreign currency	529,279	529,276	555,814	555,812
Debentures	15,487,330	15,040,057	13,251,903	12,759,499
Concessions payable (UBP)	5,080,922	4,726,222	5,142,441	4,769,349
	23,616,502	22,852,589	21,096,110	20,265,476

	Consolidated			
	03.31.2026		12.31.2025	
	Book value	Fair value	Book value	Fair value
Assets				
Concession financial asset	3,609,721	3,392,470	3,574,505	3,348,586
	3,609,721	3,392,470	3,574,505	3,348,586
Liabilities				
Loans and financing in local currency	14,927,056	15,082,384	14,617,238	14,771,316
Loans in foreign currency	529,279	529,276	555,814	555,812
Redeemable preferred shares	508,223	523,152	489,248	504,613
Debentures	15,725,306	15,903,428	13,486,304	13,590,782
Concessions payable (UBP)	5,131,083	4,824,930	5,192,767	4,866,634
	36,820,947	36,863,170	34,341,371	34,289,157

NOTE 14. DEBT INSTRUMENTS

Debt instruments comprise loans and borrowings, debentures, and redeemable preferred shares.

	Parent Company		Consolidated	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
Loans and financing	3,048,250	2,701,766	15,456,335	15,173,052
Debentures	15,487,330	13,251,903	15,725,306	13,486,304
Redeemable preferred shares	-	-	508,223	489,248
	18,535,580	15,953,669	31,689,864	29,148,604
Current liabilities	2,723,840	2,392,069	3,326,592	2,964,832
Non-current liabilities	15,811,740	13,561,600	28,363,272	26,183,772
Debt instruments	18,535,580	15,953,669	31,689,864	29,148,604

a) Breakdown

	Parent Company					
	03.31.2026			12.31.2025		
	Current	Non-current	Total	Current	Non-current	Total
Local currency						
Measured at amortized cost						
Loans and financing						
BNDES	109,458	2,397,302	2,506,760	93,662	2,043,713	2,137,375
Interest	12,211	-	12,211	8,577	-	8,577
	121,669	2,397,302	2,518,971	102,239	2,043,713	2,145,952
Debentures						
ENGIE – 6 th issue	187,730	-	187,730	184,771	-	184,771
ENGIE – 7 th issue	114,815	227,388	342,203	114,421	222,608	337,029
ENGIE – 9 th issue	685,422	923,983	1,609,405	674,926	910,208	1,585,134
ENGIE – 10 th issue	220	449,923	450,143	218	443,012	443,230
ENGIE – 11 th issue	-	2,567,200	2,567,200	-	2,549,935	2,549,935
ENGIE – 12 th issue	499,871	1,442,825	1,942,696	499,743	1,444,441	1,944,184
ENGIE – 13 th issue	-	1,410,386	1,410,386	-	1,424,563	1,424,563
ENGIE – 14 th issue	-	2,025,174	2,025,174	-	2,025,957	2,025,957
ENGIE – 15 th issue	-	2,155,044	2,155,044	-	2,154,666	2,154,666
ENGIE – 16 th issue	-	1,980,271	1,980,271	-	-	-
Interest	584,834	232,244	817,078	259,937	342,497	602,434
	2,072,892	13,414,438	15,487,330	1,734,016	11,517,887	13,251,903
	2,194,561	15,811,740	18,006,301	1,836,255	13,561,600	15,397,855
Foreign currency – hedged						
Measured at fair value						
Loans and financing						
Scotiabank	527,284	-	527,284	550,764	-	550,764
Interest	1,995	-	1,995	5,050	-	5,050
	529,279	-	529,279	555,814	-	555,814
Debt instruments	2,723,840	15,811,740	18,535,580	2,392,069	13,561,600	15,953,669

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

	Parent Company					
	03.31.2026			12.31.2025		
	Current	Non-current	Total	Current	Non-current	Total
Debt instruments	2,723,840	15,811,740	18,535,580	2,392,069	13,561,600	15,953,669
Effects of fair value hedge (swap)						
Non-current position	-	(72,721)	(72,721)	-	(44,323)	(44,323)
Current position ¹	131,497	162,493	293,990	49,176	175,992	225,168
Debt instruments net of hedge effects	2,855,337	15,901,512	18,756,849	2,441,245	13,693,269	16,134,514

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

	Consolidated					
	03.31.2026			12.31.2025		
	Current	Non-current	Total	Current	Non-current	Total
Local currency						
Measured at amortized cost						
Loans and financing						
BNDES	779,018	11,965,356	12,744,374	758,186	11,673,856	12,432,042
BASA	47,341	1,310,191	1,357,532	46,487	1,322,050	1,368,537
BNB	25,411	751,416	776,827	18,811	758,010	776,821
Interest	48,323	-	48,323	39,838	-	39,838
	900,093	14,026,963	14,927,056	863,322	13,753,916	14,617,238
Debentures						
ENGIE – 6 th issue	187,730	-	187,730	184,771	-	184,771
ENGIE – 7 th issue	114,815	227,388	342,203	114,421	222,608	337,029
ENGIE – 9 th issue	685,422	923,983	1,609,405	674,926	910,208	1,585,134
ENGIE – 10 th issue	220	449,923	450,143	218	443,012	443,230
ENGIE – 11 th issue	-	2,567,200	2,567,200	-	2,549,935	2,549,935
ENGIE – 12 th issue	-	1,442,825	1,442,825	-	1,444,441	1,444,441
ENGIE – 13 th issue	-	1,410,386	1,410,386	-	1,424,563	1,424,563
ENGIE – 14 th issue	-	2,025,174	2,025,174	-	2,025,957	2,025,957
ENGIE – 15 th issue	-	2,155,044	2,155,044	-	2,154,666	2,154,666
ENGIE – 16 th issue	-	1,980,271	1,980,271	-	-	-
Jaguara – 1 st issue	202,418	101,179	303,597	200,775	98,029	298,804
Miranda – 1 st issue	139,886	70,528	210,414	138,759	68,369	207,128
São Pedro II – 1 st issue	10,024	95,034	105,058	9,980	93,735	103,715
São Pedro IV – 1 st issue	8,597	81,510	90,107	8,560	80,398	88,958
Cachoeira – 2 nd issue	35,364	106,809	142,173	35,070	105,063	140,133
Interest	471,332	232,244	703,576	155,343	342,497	497,840
	1,855,808	13,869,498	15,725,306	1,522,823	11,963,481	13,486,304
Redeemable preferred shares	41,412	466,811	508,223	22,873	466,375	489,248
	2,797,313	28,363,272	31,160,585	2,409,018	26,183,772	28,592,790
Foreign currency – hedged						
Measured at fair value						
Loans and financing						
Scotiabank	527,284	-	527,284	550,764	-	550,764
Interest	1,995	-	1,995	5,050	-	5,050
	529,279	-	529,279	555,814	-	555,814
Debt instruments	3,326,592	28,363,272	31,689,864	2,964,832	26,183,772	29,148,604

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

	Consolidated					
	03.31.2026			12.31.2025		
	Current	Non-current	Total	Current	Non-current	Total
Debt instruments	3,326,592	28,363,272	31,689,864	2,964,832	26,183,772	29,148,604
Effects of fair value hedge (swap)						
Non-current position	-	(72,721)	(72,721)	-	(44,323)	(44,323)
Current position ¹	131,497	162,493	293,990	49,176	175,992	225,168
Debt instruments net of hedge effects	3,458,089	28,453,044	31,911,133	3,014,008	26,315,441	29,329,449

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

b) Changes in debt

	Parent Company			Consolidated			
	Loans and financing	Debentures	Total	Loans and financing	Debentures	RPS	Total
Balance as at 12.31.2025	2,701,766	13,251,903	15,953,669	15,173,052	13,486,304	489,248	29,148,604
Additions	361,362	1,927,982	2,289,344	361,362	1,927,982	-	2,289,344
Interest	40,294	319,037	359,331	175,234	310,666	18,975	504,875
Inflation adjustments	25,521	111,061	136,582	142,793	123,007	-	265,800
Capitalized interest and V.M.	-	-	-	21,876	-	-	21,876
Exchange rate variation	(29,162)	-	(29,162)	(29,162)	-	-	(29,162)
Measured at fair value	5,517	(27,816)	(22,299)	5,517	(27,816)	-	(22,299)
Principal paid	(22,223)	-	(22,223)	(200,680)	-	-	(200,680)
Interest paid	(34,825)	(94,837)	(129,662)	(193,657)	(94,837)	-	(288,494)
Balance as at 03.31.2026	3,048,250	15,487,330	18,535,580	15,456,335	15,725,306	508,223	31,689,864

	Parent Company			Consolidated			
	Loans and financing	Debentures	Total	Loans and financing	Debentures	RPS	Total
Balance as at 12.31.2024	2,508,001	9,345,513	11,853,514	13,843,280	9,804,369	487,287	24,134,936
Additions	-	1,955,869	1,955,869	-	1,955,869	-	1,955,869
Interest	31,351	213,473	244,824	35,982	212,277	16,804	265,063
Inflation adjustment	25,244	112,472	137,716	159,612	131,928	-	291,540
Capitalized interest and V.M.	-	-	-	141,264	-	-	141,264
Exchange rate variation	(67,709)	-	(67,709)	(67,709)	-	-	(67,709)
Measured at fair value	22,698	(5,736)	16,962	22,698	(5,736)	-	16,962
Principal paid	-	-	-	(151,668)	-	-	(151,668)
Interest paid	(6,243)	(93,875)	(100,118)	(147,726)	(93,875)	-	(241,601)
Balance as at 03.31.2025	2,513,342	11,527,716	14,041,058	13,835,733	12,004,832	504,091	26,344,656

b.1) Main transactions carried out in 2026

b.1.1) Debentures in local currency

b.1.1.1) Issue of new debentures

On 03.13.2026, the settlement of the 16th issue of simple, non-convertible, unsecured debentures by the Parent Company, in a Single Series, took place under the terms of CVM Resolution No. 160/2022, in the total amount of R\$2,000,000 (R\$1,927,982, net of issue costs). To hedge all future cash flows of the issue, the Company contracted 4 swap transactions with Banco XP, Banco Santander, Bank of America and Banco Itaú, in the amounts of R\$700,000, R\$375,000, R\$700,000 and R\$225,000 respectively. The proceeds from this issue of debentures will be used in conducting the Company's investment plan and providing working capital. The debentures of this issue were classified as "Green Debentures," in line with the Green Finance Framework, and backed by the relevant Second Party Opinion.

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

b.1.2) Financing in local currency

b.1.2.1) Release of financing

In January 2026, the amount of R\$5,000 (R\$4,831, net of funding costs) was disbursed to the Parent Company, regarding the financing agreement entered into with BNDES in 2022. The funds were allocated to finance the construction of the Serra do Assuruá Wind Complex.

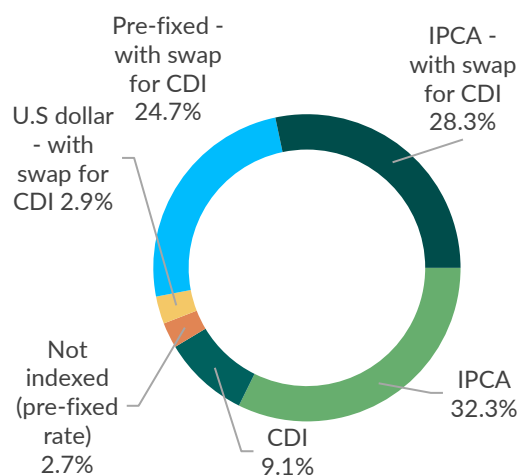
Additionally, in February 2026, the amount of R\$360,000 (R\$356,531, net of funding costs) was disbursed to the Parent Company, regarding the financing agreement entered into with BNDES in 2024. The funds were allocated to finance the construction of the Assú Sol Photovoltaic Complex.

c) Breakdown of debt instruments, by index and currency

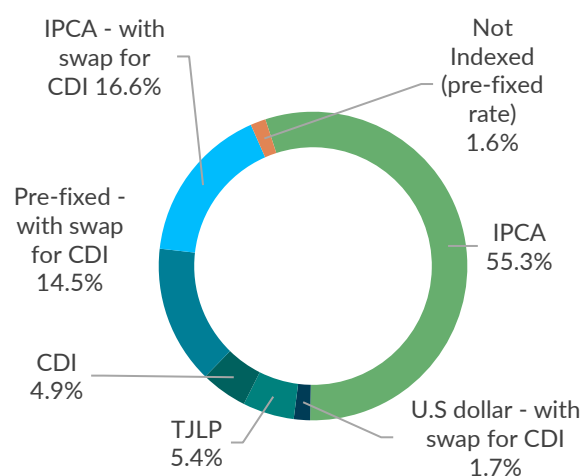
	Parent Company		Consolidated	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
Loans and financing				
Local currency				
TJLP	-	-	1,720,852	1,753,045
IPCA	2,025,873	1,918,163	12,713,106	12,636,404
Non-indexed (pre-fixed rate)	493,098	227,789	493,098	227,789
Foreign currency - hedged				
Dollar - with swap for CDI	529,279	555,814	529,279	555,814
	3,048,250	2,701,766	15,456,335	15,173,052
Debentures				
IPCA	3,974,775	3,874,532	4,840,813	4,715,466
CDI	1,679,993	1,620,765	1,051,931	1,014,232
IPCA - with swap for CDI	5,252,208	3,173,758	5,252,208	3,173,758
PRE - with swap for CDI	4,580,354	4,582,848	4,580,354	4,582,848
	15,487,330	13,251,903	15,725,306	13,486,304
Redeemable Preferred Shares				
CDI	-	-	508,223	489,248
	18,535,580	15,953,669	31,689,864	29,148,604

The following charts present the breakdown (in percentage terms) of the Company's debt portfolio, by indexation type, considering the effects of hedge instruments, reflecting the economic exposure of the liabilities:

Parent Company



Consolidated



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

	Parent Company				
	Loans and financing	Debentures	Debt instruments	Hedge effects	Debt instruments net of hedge
April to December 2027	86,044	1,019,284	1,105,328	78,036	1,183,364
2028	116,292	1,180,659	1,296,951	55,025	1,351,976
2029	118,239	1,167,817	1,286,056	31,320	1,317,376
2030	120,372	1,464,828	1,585,200	63,926	1,649,126
2031	122,709	1,420,102	1,542,811	(33,096)	1,509,715
2032 to 2036	657,178	5,394,220	6,051,398	(70,582)	5,980,816
2037 to 2041	678,238	1,513,639	2,191,877	(34,857)	2,157,020
2042 to 2046	483,193	253,889	737,082	-	737,082
2047 to 2048	15,037	-	15,037	-	15,037
Total	2,397,302	13,414,438	15,811,740	89,772	15,901,512

	Consolidated					
	Loans and financing	Debentures	RPS	Debt instruments	Hedge effects	Debt instruments net of hedge
April to December 2027	658,768	1,237,567	11,196	1,907,531	78,036	1,985,567
2028	897,145	1,227,992	28,262	2,153,399	55,025	2,208,424
2029	912,178	1,215,941	40,762	2,168,881	31,320	2,200,201
2030	926,004	1,510,400	50,762	2,487,166	63,926	2,551,092
2031	907,419	1,442,406	80,762	2,430,587	(33,096)	2,397,491
2032 to 2036	4,536,877	5,467,664	255,067	10,259,608	(70,582)	10,189,026
2037 to 2041	3,480,101	1,513,639	-	4,993,740	(34,857)	4,958,883
2042 to 2046	1,691,463	253,889	-	1,945,352	-	1,945,352
2047 to 2048	17,008	-	-	17,008	-	17,008
Total	14,026,963	13,869,498	466,811	28,363,272	89,772	28,453,044

e) Covenants

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

NOTE 15. CONCESSIONS PAYABLE (UBP)

a) Breakdown

	Parent Company		Consolidated	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
Cana Brava Hydroelectric Power Plant	3,011,724	3,042,031	3,011,724	3,042,031
Ponte de Pedra Hydroelectric Power Plant	1,369,082	1,400,554	1,369,082	1,400,554
São Salvador Hydroelectric Power Plant	635,832	635,665	635,832	635,665
Estreito Hydroelectric Power Plant	64,284	64,191	64,284	64,191
Jari Hydroelectric Power Plant	-	-	34,375	34,681
Cachoeira Caldeirão Hydroelectric Power Plant	-	-	15,786	15,645
	5,080,922	5,142,441	5,131,083	5,192,767
Financial position classification				
Current liabilities	837,187	831,614	841,528	835,932
Non-current liabilities	4,243,735	4,310,827	4,289,555	4,356,835
	5,080,922	5,142,441	5,131,083	5,192,767

b) Change in concessions payable

	Parent Company	Consolidated
Balance as at 12.31.2025	5,142,441	5,192,767
Present value adjustment	115,531	116,260
Inflation adjustments	40,817	41,040
Amortization	(217,867)	(218,984)
Balance as at 03.31.2026	5,080,922	5,131,083

	Parent Company	Consolidated
Balance as at 12.31.2024	5,304,952	5,369,104
Present value adjustment	120,230	121,412
Inflation adjustment	89,764	91,327
Amortization	(206,246)	(208,385)
Balance as at 03.31.2025	5,308,700	5,373,458

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

	Parent Company	Consolidated
April to December 2027	584,715	587,797
2028	719,680	723,555
2029	656,882	660,506
2030	599,579	602,968
2031	547,324	550,493
2032 to 2036	1,118,612	1,131,626
2037 to 2048	16,943	32,610
Concessions payable	4,243,735	4,289,555

NOTE 16. RETIREMENT BENEFIT LIABILITIES

a) Breakdown

	Parent Company and Consolidated					
	03.31.2026			12.31.2025		
	Current	Non-current	Total	Current	Non-current	Total
Contracted liabilities	35,729	197,914	233,643	34,924	204,978	239,902
Current contribution and service costs	46	-	46	46	-	46
Uncontracted deficit	5,614	10,876	16,490	4,776	10,850	15,626
Recorded actuarial liability	41,389	208,790	250,179	39,746	215,828	255,574

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

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

	Parent Company and consolidated PREVIG
April to December 2027	27,461
2028	39,130
2029	38,472
2030	20,936
2031	18,324
2032 to 2035	53,591
	197,914

b) Change in retirement benefit liabilities

	PREVIG BD-2 Plan	GC	Total
Liabilities recorded as at 12.31.2025	253,023	2,551	255,574
Current contribution and service costs	-	47	47
Payments of contracted liabilities	(12,366)	(94)	(12,460)
Net interest on net actuarial liabilities/assets	6,946	72	7,018
Liabilities recorded as at 03.31.2026	247,603	2,576	250,179

	PREVIG BD-2	PREVIG BD-1	GC	Total
Liabilities recorded as at 12.31.2024	261,862	46	2,353	264,261
Current contribution and service costs	-	-	49	49
Payments of contracted liabilities	(11,906)	-	-	(11,906)
Net interest on net actuarial liabilities/assets	8,672	-	62	8,734
Liabilities recorded as at 03.31.2025	258,628	46	2,464	261,138

NOTE 17. PROVISIONS

a) Breakdown of provisions

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

	Parent Company		Consolidated	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
Civil				
Expropriations and administrative easements	25,113	24,313	60,949	53,280
Environmental	29,627	28,277	29,627	28,277
Retirement benefits	4,408	4,270	4,408	4,270
Various actions	11,312	11,259	68,639	57,714
	70,460	68,119	163,623	143,541
Tax				
ICMS on electricity sales	5,762	6,056	5,762	6,056
Various actions	14,063	13,794	70,251	70,756
	19,825	19,850	76,013	76,812
Labor	33,268	32,075	33,612	32,410
Decommission of generation assets	-	-	480,433	455,868
	123,553	120,044	753,681	708,631
Financial position classification				
Current liabilities	5,531	5,531	5,843	5,838
Non-current liabilities	118,022	114,513	747,838	702,793
	123,553	120,044	753,681	708,631

b) Possible and remote risks

b.1) Possible risks

	Parent Company		Consolidated	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
Tax	1,942,992	1,904,232	2,041,023	1,941,545
PIS/Cofins on fuel reimbursements	965,303	947,253	965,303	947,253
Contingencies linked to subsidiary sold	744,761	727,682	744,761	727,682
Untimely PIS/Cofins credits	101,696	100,136	101,696	100,136
Spontaneous confession	14,085	13,945	14,085	13,945
Others	117,147	115,216	215,178	152,529
Civil	65,238	60,458	82,278	74,285
Labor	185,683	180,845	185,776	180,933
	2,193,913	2,145,535	2,309,077	2,196,763

In the three-month period ended March 31, 2026, there were no significant updates in the main cases with possible risk, which are presented in Note 17 - Provisions and Judicial Deposits to the financial statements as of December 31, 2025.

b.2) Remote risks

	Parent Company		Consolidated	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
Tax	341,830	336,906	421,171	448,534
Civil	286,304	270,651	1,693,978	1,245,490
Labor	155,003	148,763	172,408	165,652
	783,137	756,320	2,287,557	1,859,676

NOTE 18. TAXES AND OTHER REGULATORY LIABILITIES

a) Deferred income tax and social contribution

a.1) Breakdown

Type	Parent Company				
	Calculation base	03.31.2026			12.31.2025
		IR	CSLL	Total	Total
Liabilities:					
Renegotiation of hydrological risk	1,943,576	437,290	174,922	612,212	644,353
Accelerated depreciation	1,354,327	338,582	121,889	460,471	441,318
Deemed cost of property, plant and equipment (fair value)	271,965	67,991	24,477	92,468	95,362
AVJ and AVM on debentures	122,123	30,531	10,991	41,522	32,065
Unrealized sale on MAE (currently CCEE)	100,308	25,077	9,028	34,105	34,105
Capitalized financial charges	47,301	11,825	4,257	16,082	16,280
Unrealized gains on hedging transactions	6,455	1,614	581	2,195	3,798
Right on ICMS refund on electricity sales	5,762	1,441	519	1,960	2,059
Others	228,597	57,149	20,574	77,723	78,165
		971,500	367,238	1,338,738	1,347,505
Assets:					
Unrealized losses on hedging transactions	220,201	55,050	19,818	74,868	60,852
Estimated losses on doubtful debts	145,439	36,360	13,090	49,450	49,450
Civil, tax and labor provisions	106,732	26,683	9,606	36,289	34,994
Fair value adjustment in business combinations	80,315	20,079	7,228	27,307	28,582
Provision for impairment of assets	48,894	12,224	4,400	16,624	16,624
Retirement benefit liabilities	16,456	4,114	1,481	5,595	5,301
Right on ICMS refund on electricity sales	5,762	1,441	519	1,960	2,059
Others	168,553	42,138	15,169	57,307	51,563
		198,089	71,311	269,400	249,425
Net amount		773,411	295,927	1,069,338	1,098,080

Description	Consolidated				
	Calculation base	03.31.2026			12.31.2025
		IR	CSLL	Total	Total
Liabilities:					
Remuneration of concession financial assets	3,872,671	967,763	348,540	1,316,303	1,271,138
Transmission infrastructure construction revenues/cost	2,365,294	591,324	212,876	804,200	764,841
Renegotiation of hydrological risk	1,971,620	444,204	177,446	621,650	653,898
Appropriation of financial charges	1,421,966	355,492	127,977	483,469	479,834
Accelerated depreciation	1,354,327	338,582	121,889	460,471	441,318
Intangible asset on the bonus paid for grant	699,577	174,894	62,962	237,856	230,791
Property, plant and equipment deemed cost (fair value)	271,965	67,991	24,477	92,468	95,362
Fair value of acquired project rights	206,985	51,746	18,629	70,375	71,175
AVJ and AVM on debentures	122,123	30,531	10,991	41,522	32,065
Unrealized sale on MAE (currently CCEE)	100,308	25,077	9,028	34,105	34,105
Unrealized gains on hedge transactions	11,039	2,760	994	3,754	4,614
Right on ICMS refund on electricity sales	5,762	1,441	519	1,960	2,059
Others	286,984	70,983	25,829	96,812	97,456
		3,122,788	1,142,157	4,264,945	4,178,656
Assets:					
RBO	2,715,718	678,930	244,415	923,345	889,648
Tax loss and negative CSLL base	847,161	201,979	76,244	278,223	254,196
Unrealized losses on hedge transactions	220,201	55,050	19,818	74,868	60,852
Civil, tax and labor provisions	185,307	46,327	16,678	63,005	56,114
Estimated losses on doubtful debts	162,069	40,517	14,586	55,103	55,103
Cost of managing plant infrastructure	120,091	30,023	10,808	40,831	41,272
Fair value adjustment in business combinations	80,315	20,079	7,228	27,307	28,582
Provision for impairment of assets	48,894	12,224	4,400	16,624	16,624
Retirement benefit liabilities	16,456	4,114	1,481	5,595	5,301
Right on ICMS refund on electricity sales	5,762	1,441	519	1,960	2,059
Others	327,574	81,893	29,482	111,375	104,691
		1,172,577	425,659	1,598,236	1,514,442
Net amount		1,950,211	716,498	2,666,709	2,664,214
Financial position classification					
Liabilities		2,045,115	754,421	2,799,536	2,762,822
Assets ¹		(94,904)	(37,923)	(132,827)	(98,608)
Total		1,950,211	716,498	2,666,709	2,664,214

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

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

	Parent Company	Consolidated
Balance as at 12.31.2025	1,098,080	2,664,214
Deferred taxes on income	(28,742)	(2,495)
Balance as at 03.31.2026	1,069,338	2,666,709
	Parent Company	Consolidated
Balance as at 12.31.2024	1,148,371	2,499,203
Deferred taxes in income	(32,560)	118,582
Balance as at 03.31.2025	1,115,811	2,617,785

a.3) Expected realization and enforceability

The table below shows when deferred assets are expected to be recovered and deferred liabilities settled:

	Parent Company		Consolidated	
	Assets	Liabilities	Assets	Liabilities
April to December 2026	68,351	58,891	174,195	213,615
2027	54,261	90,936	156,732	268,983
2028	62,652	92,182	156,715	254,639
2029	34,145	122,132	118,016	277,353
2030	30,086	118,021	100,464	272,916
2031 to 2033	7,614	393,918	180,262	790,806
2034 to 2036	(3,165)	216,333	242,515	604,177
2037 to 2039	(5,580)	83,670	124,141	775,786
After 2040	21,036	162,655	345,196	806,670
	269,400	1,338,738	1,598,236	4,264,945

b) Reconciliation of taxes in income

	Parent Company					
	2026			2025		
	IR	CSLL	Total	IR	CSLL	Total
Income before taxes	814,586	814,586	814,586	761,652	761,652	761,652
Nominal tax rate	25%	9%	34%	25%	9%	34%
Expenses at nominal rates	(203,647)	(73,313)	(276,960)	(190,413)	(68,549)	(258,962)
Permanent differences						
Share in net income of equity method entities	149,627	53,866	203,493	187,217	67,398	254,615
Tax incentives ¹	7,399	-	7,399	150	-	150
Others	1,939	1,025	2,964	8,240	3,008	11,248
	(44,682)	(18,422)	(63,104)	5,194	1,857	7,051
Breakdown of taxes in income						
Current	(65,768)	(26,078)	(91,846)	(18,699)	(6,810)	(25,509)
Deferred	21,086	7,656	28,742	23,893	8,667	32,560
	(44,682)	(18,422)	(63,104)	5,194	1,857	7,051
Effective tax rate²	5.5%	2.3%	7.7%	-0.7%	-0.2%	-0.9%

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

(2) The variation in the effective tax rate is substantially due to the effects from the calculation of income taxes after the merger of Companhia Energética Estreito on October 1, 2025 (increasing the result before taxes and reducing the equity method).

	Consolidated					
	2026			2025		
	IR	CSLL	Total	IR	CSLL	Total
Income before taxes	1,038,183	1,038,183	1,038,183	1,098,881	1,098,881	1,098,881
Nominal rate	25%	9%	34%	25%	9%	34%
Expenses at nominal rates	(259,546)	(93,436)	(352,982)	(274,720)	(98,899)	(373,619)
Permanent differences						
Share in net income of equity method entities	33,355	12,008	45,363	41,695	15,010	56,705
Tax incentives ¹	14,382	-	14,382	20,899	-	20,899
Variation between real and presumed profit bases	14,753	4,455	19,208	8,837	1,773	10,610
Others	23,460	4,444	27,904	7,391	5,482	12,873
	(173,596)	(72,529)	(246,125)	(195,898)	(76,634)	(272,532)
Breakdown of taxes in income						
Current	(174,890)	(68,740)	(243,630)	(105,288)	(48,662)	(153,950)
Deferred	1,294	(3,789)	2,495	(90,610)	(27,972)	(118,582)
	(173,596)	(72,529)	(246,125)	(195,898)	(76,634)	(272,532)
Effective tax rate	16.7%	7.0%	23.7%	17.8%	7.0%	24.8%

(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 "Retained earnings" to "Tax incentive reserve" in shareholders' equity.

NOTE 19. OTHER LIABILITIES

	Parent Company		Consolidated	
	03.31.2026	12.31.2025	03.31.2026	12.31.2025
Reimbursements to distributors - Wind and Photovoltaic Power Plants	-	-	510,162	477,792
Trade payables ¹	83,902	86,059	403,649	401,092
Derivative financial instruments - hedge ²	293,990	225,168	295,189	225,168
Customer advances	-	-	231,546	248,407
Liabilities with R&D program	25,843	20,667	46,857	39,962
Linked liabilities	30,086	30,086	35,786	57,346
Unclaimed dividends and interest on equity	30,211	32,830	30,211	32,830
Other accounts payable	25,891	29,602	97,651	115,183
	489,923	424,412	1,651,051	1,597,780
Financial position classification				
Current liabilities	213,186	128,378	685,619	606,226
Non-current liabilities	276,737	296,034	965,432	991,554
	489,923	424,412	1,651,051	1,597,780

(1) For further information, see Note 12 - Trade payables.

(2) For further information, see Note 13 - Risk Management and financial instruments.

a) Reimbursements to distributors - Wind and Photovoltaic Power Plants

The Company has liabilities related to the reimbursement mechanism provided for in the electricity agreements entered 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 agreements provide for the payment by distributors of fixed revenues, regardless of the generation verified each month, and subsequent reimbursement by the Company. On March 31, 2026, the variations result from the recognition of new reimbursement amounts to distributors, which were mitigated by the realization of reimbursement balances from previous years.

b) Liabilities linked to the acquisition of assets

Through its subsidiaries, the Company recorded the following amounts:

	Consolidated	
	03.31.2026	12.31.2025
Linked to the acquisition of subsidiaries		
Solairedirect ¹	-	19,800
Santo Antônio do Jari HPP	30,086	30,086
	30,086	49,886
Linked to the acquisition of project development rights		
Serra do Assuruá Wind Power Complex	2,509	2,509
Santo Agostinho Wind Power Complex	3,191	3,166
Assú Sol Photovoltaic Complex	-	1,785
	5,700	7,460
	35,786	57,346

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

NOTE 20. SHAREHOLDER'S EQUITY

a) Authorized share capital

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

The Company does not have treasury shares and did not carry out any transactions involving the purchase and sale of its shares in the periods ended March 31, 2026 and December 31, 2025.

b) Subscribed and paid-in capital

On March 31, 2026 and December 31, 2025, the Company's fully subscribed and paid-in share capital was R\$6,863,707, represented by 1,142,298,836 common shares, all registered and with no par value.

The equity value of shares in *Reais* on March 31, 2026 was R\$11.91 per share (R\$11.17 per share on December 31, 2025).

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

Shareholders	Tranche of common shares	Equity interest
ENGIE Brasil Participações Ltda.	784,897,107	68.71%
Banco Clássico S.A.	112,594,523	9.86%
Other shareholders	244,807,206	21.43%
	1,142,298,836	100.00%

On March 31, 2026, the Board of Directors, the Executive Board and the Fiscal Council held 90,632 shares in the Company (88,232 on December 31, 2025).

c) Capital reserves

On March 16, 2022, after fulfilling the conditions precedent provided for in the agreement, the transaction for acquisition of 100% 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. In March 2026, as a result of the agreement entered into between the parties, the Company recorded the write-off of contractual obligations in the amount of R\$19,800 in line item "other liabilities."

d) Asset valuation adjustments

d.1) Deemed cost

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

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) effects of change in equity interest arising from the merger of Aliança by TAG joint venture; and (ii) cash flow hedges on future commitments in foreign currency entered into by the parent company, ENGIE Transmissão de Energia Participações S.A.

NOTE 21. NET OPERATING REVENUE

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

	Parent Company		Consolidated	
	2026	2025	2026	2025
Gross operating revenue				
Regulated Contracting Environment ¹	1,071,549	788,306	1,334,498	1,195,932
Free Contracting Environment ²	1,673,585	888,940	1,215,469	1,063,306
Short-term energy market transactions	23,121	2,496	263,375	24,792
Trading operations	-	-	131,170	51,712
Services provided	-	-	71,671	73,127
Indemnities	-	-	13,200	-
Other revenues	23,909	25,325	26,504	13,725
	2,792,164	1,705,067	3,056,337	2,422,594
Deductions from operating revenue				
PIS and Cofins	(257,703)	(151,739)	(278,319)	(205,955)
Research and development	(12,300)	(8,276)	(17,144)	(12,389)
ICMS	(5,426)	(5,491)	(5,426)	(5,491)
ISSQN	(1,113)	(969)	(1,165)	(969)
	(276,542)	(166,475)	(302,054)	(224,804)
Others				
Remuneration from contract asset	-	-	311,888	309,572
Revenue from construction of transmission infrastructure	-	-	206,576	355,105
Remuneration from concession financial asset	-	-	133,728	150,602
Unrealized gains on trading transactions	-	-	2,182	-
	-	-	654,374	815,279
Net Operating Revenue	2,515,622	1,538,592	3,408,657	3,013,069

(1) Electricity distributors.

(2) Free consumers and electricity traders.

NOTE 22. DETAILS OF OPERATING EXPENSES BY NATURE

a) Operating costs

	Parent company		Consolidated	
	2026	2025	2026	2025
Depreciation and amortization	110,966	95,943	374,573	311,651
Energy purchases ¹	1,155,539	577,070	348,256	184,858
Electric grid and connection charges	117,656	107,014	216,502	190,287
Transmission infrastructure construction costs	-	-	193,860	325,418
Third-party materials and services	33,155	27,165	132,019	118,703
Short-term energy market transactions ¹	42,762	26,668	107,336	49,414
Personnel	52,554	50,569	82,994	63,374
Royalties	49,198	45,270	57,890	52,776
Insurance	19,047	12,288	49,681	34,369
Others ²	(14,198)	9,739	12,042	41,471
	1,566,679	951,726	1,575,153	1,372,321
Breakdown of operating costs				
Operating costs	1,573,426	943,888	1,581,236	1,364,471
Costs of services provided ²	(6,747)	7,838	(6,083)	7,850
	1,566,679	951,726	1,575,153	1,372,321

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

(2) The negative amount refers to the recovery of tax expenses.

a.1) Energy purchases

	Parent company		Consolidated	
	2026	2025	2026	2025
Energy purchases				
Energy purchases for portfolio management	1,155,539	577,070	229,589	138,573
Trading transactions	-	-	118,667	45,485
Unrealized losses on trading operations	-	-	-	800
	1,155,539	577,070	348,256	184,858
Short-term energy market transactions				
Purchases in the short-term energy market	42,762	26,668	107,336	49,414
	42,762	26,668	107,336	49,414

b) Selling, general and administrative expenses

	Parent company		Consolidated	
	2026	2025	2026	2025
Personnel and management	52,801	50,054	55,333	51,378
Third-party materials and services	22,427	24,877	25,406	26,234
Depreciation and amortization	9,628	10,180	9,747	10,274
Contributions and donations	2,498	2,024	4,530	3,543
Advertising and publicity	2,050	5,015	2,050	5,015
Insurance	341	64	343	73
Others	5,467	2,543	6,463	3,179
	95,212	94,757	103,872	99,696
Classification in the income statement				
Selling expenses	9,563	11,683	13,271	14,920
General and administrative expenses	85,649	83,074	90,601	84,776
	95,212	94,757	103,872	99,696

NOTE 23. FINANCIAL RESULT

	Parent company		Consolidated	
	2026	2025	2026	2025
Financial revenues				
Income from marketable securities	43,322	43,076	131,941	103,461
Income from restricted deposits	958	1,053	15,850	11,565
Interest and inflation adjustment on:				
Sale of subsidiary	5,309	5,057	5,309	5,057
Credits and accounts receivable	13,936	1,242	16,401	2,654
Judicial deposits	958	1,096	321	1,557
Other financial revenues	14,879	10,667	15,394	18,990
	79,362	62,191	185,216	143,284
Financial expenses				
Interest and inflation adjustment on:				
Debt instruments	495,913	382,540	770,675	556,603
Fair value hedge on debt instruments	43,820	21,893	43,820	21,893
Provisions	3,604	2,397	12,482	11,379
Retirement benefit liabilities	7,018	8,734	7,018	8,734
Others	1,748	1,527	11,286	13,107
Exchange rate variation on:				
Debt instruments	(29,162)	(67,709)	(29,162)	(67,709)
Hedge on debt instruments	29,162	67,709	29,162	67,709
Fair value adjustment	48	(64,555)	48	(64,555)
Other financial expenses	1,683	(313)	9,851	6,779
	553,834	352,223	855,180	553,940
Concessions expenses payable (UBP)	156,348	209,994	157,300	212,739
Financial expenses, net	630,820	500,026	827,264	623,395

NOTE 24. RELATED PARTIES AND MANAGEMENT COMPENSATION

The Company has transactions with related parties, the details of which are explained in Note 25 – Transactions with Related Parties to the financial statements as of December 31, 2025. The main transactions comprise:

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

There were no significant changes in transactions with related parties in the three-month period ended March 31, 2026.

a) Amounts recognized in balance sheet accounts

a.1) Parent Company

	ASSETS			LIABILITIES			
	Accounts receivable		IoE/ dividends	Supplier		IoE/ dividends	Debentures ¹
	Energy	Services and other assets		Energy	Others		
03.31.2026							
EBC	304,667	149	41,378	-	-	-	-
EBV	263,657	50	25,679	401,817	-	-	-
ECP and subsidiaries	52,994	6,793	273,569	-	-	-	628,062
ENGIE Trading	-	149	-	-	-	-	-
Jaguara	-	-	229,014	14,327	-	-	-
Cachoeira Caldeirão	8,278	59	-	-	-	-	-
Santo Antônio do Jari	11,117	148	207,606	-	-	-	-
ETP and subsidiaries	-	734	333,909	-	24	-	-
TAG	-	3	12	-	-	-	-
Miranda	-	-	91,135	8,378	-	-	-
Itasa	-	-	943	13,611	-	-	-
ENGIE Brasil Participações	-	-	-	-	3,750	80,312	-
Others	-	561	-	-	-	-	-
Total	640,713	8,646	1,203,245	438,133	3,774	80,312	628,062
12.31.2025	214,348	40,536	1,109,479	185,730	9,377	80,312	606,533

(1) Balance consisting of principal and charges.

a.2) Consolidated

	ASSETS		LIABILITIES	
	Accounts receivable		Supplier	
	Services and other assets		Others	
03.31.2026				
ENGIE S.A			24	-
TAG			3	-
ENGIE Renouvelables SAS			-	19,825
ENGIE Brasil Participações			-	3,750
Jirau Energia			395	1,667
Geramamoré Participações			-	1,814
Tractebel Engineering			-	125
ENGIE Brasil Soluções Participações			1,032	-
Others			566	25
Total			2,020	27,206
12.31.2025			1,707	29,154

b) Amounts recognized in the income statement

b.1) Parent Company

	Revenues			Cost	Costs and Expenses	Financial expenses
	Energy sales	O&M Services	Administrative services	Energy purchase	Third-party services	
2026						
EBC	741,228	-	149	-	-	-
ECV	698,423	-	50	1,038,432	-	-
ECP and subsidiaries	104,624	-	4,029	12,052	-	21,529
Jaguara	2,588	-	-	39,445	-	-
Miranda	873	-	-	22,659	-	-
Cachoeira Caldeirão	19,722	-	59	-	-	-
Santo Antônio do Jari	22,581	-	148	-	-	-
ENGIE Trading	-	-	149	-	-	-
Itasa	-	7,986	-	35,860	-	-
Others	9,133	247	892	-	-	-
Total	1,599,172	8,233	5,476	1,148,448	-	21,529
2025	737,701	14,044	3,899	582,830	5,765	16,472

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

b.2) Consolidated

	Cost	Costs and Expenses
	Energy purchase	Third-party services
2026		
Jirau Energia	4,392	-
Geramamoré Participações	11,530	-
ENGIE S.A.	-	128
ENGIE Renouvelables SAS	-	10,916
Engie Brasil Participações	-	3,750
Tractebel Engineering	-	698
ENGIE IT	-	103
Total	15,922	15,595
2025	4,440	5,995

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

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

	2026	2025
Fixed compensation	3,916	4,205
Variable compensation	2,071	2,773
Payroll charges	1,140	1,182
Others	546	445
	7,673	8,605

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

NOTE 25. INFORMATION BY SEGMENT

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

The information by segment for the periods ended March 31, 2026 and 2025 is presented on a consolidated basis in the tables below:

	2026				Consolidated
	Electricity			Gas transportation	
	Generation and sale	Transmission	Trading		
NET OPERATING REVENUE	2,746,122	541,395	121,140	-	3,408,657
Operational costs	(1,238,064)	(218,422)	(118,667)	-	(1,575,153)
GROSS PROFIT	1,508,058	322,973	2,473	-	1,833,504
Operating revenues (expenses)					
Selling, general and administrative expenses	(97,451)	(4,746)	(1,675)	-	(103,872)
Sale of subsidiary	3,919	-	-	-	3,919
Other operating (expenses) revenues, net	(1,841)	319	-	-	(1,522)
	(95,373)	(4,427)	(1,675)	-	(101,475)
Equity income result	-	-	-	133,418	133,418
INCOME BEFORE FINANCIAL RESULT AND TAXES	1,412,685	318,546	798	133,418	1,865,447

	2025				Consolidated
	Electricity			Gas transportation	
	Generation and sale	Transmission	Trading		
NET OPERATING REVENUE	2,275,390	690,741	46,938	-	3,013,069
Operational costs	(984,025)	(342,012)	(46,284)	-	(1,372,321)
GROSS PROFIT	1,291,365	348,729	654	-	1,640,748
Operating revenues (expenses)					
Selling, general and administrative expenses	(94,620)	(3,444)	(1,632)	-	(99,696)
Sale of subsidiary	4,313	-	-	-	4,313
Other operating revenue, net	10,034	98	-	-	10,132
	(80,273)	(3,346)	(1,632)	-	(85,251)
Equity income result	-	-	-	166,779	166,779
INCOME (LOSS) BEFORE FINANCIAL RESULT AND TAXES	1,211,092	345,383	(978)	166,779	1,722,276

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 risk coverage amounts to R\$26,591,409 for the parent company, and R\$63,115,944 in the consolidated statements, as follows:

	Parent Company		Consolidated	
	Property damage	Loss of Profit	Property damage	Loss of Profit
Hydroelectric power plants	22,375,572	4,091,928	30,609,653	5,043,611
Complementary plants (wind, solar and SHPP) ¹	121,872	2,037	21,402,265	5,309,016
Transmission Systems	-	-	751,399	-
	22,497,444	4,093,965	52,763,317	10,352,627

(1) Variation due to the closing of operations at Ibitiúva Bioenergética biomass power plant.

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

b) Engineering risks

The Company has an insurance policy for the Assu Sol Photovoltaic Complex and the Asa Branca Transmission System, whose limits for property damage are, respectively, 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 risks, which is extended to its subsidiaries, as well as group life insurance for its employees and officers.

NOTE 27. LONG-TERM COMMITMENTS

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

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

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

There were no significant changes in long-term commitments in the 3-month period ended March 31, 2026.

NOTE 28. ADDITIONAL CASH FLOW INFORMATION

The main complementary cash flow transactions were as follows:

	Parent company		Consolidated	
	2026	2025	2026	2025
Dividends allocated by subsidiaries and joint venture companies ¹	109,516	157,500	15,750	612,500
Expired dividends and IoE ²	-	4,290	-	4,290
Unclaimed dividends and IoE	2	-	2	-
ICMS on electricity sales	(294)	1,116	(294)	1,116
Income tax and social contribution credit	-	(8,984)	-	3,051
Suppliers of property, plant and equipment, and intangible assets	(341)	2,768	38,513	(121,635)
Waiver of dividends from acquired subsidiaries	-	-	-	(48,971)

(1) The Company classifies dividends and interest on equity received as cash flows from investment activities.

(2) Expired dividends that returned to the Company's shareholders' equity.

NOTE 29. SUBSEQUENT EVENTS

a) Mandatory proposed and minimum additional dividends

On April 24, 2026, the Annual Shareholders' Meeting approved the allocation of net income and the proposal for distribution of mandatory additional and minimum dividends on net income for the year 2025, in the amounts of R\$525,890 (R\$0.46037849391 per share) and R\$31,883 (R\$0.02791126295 per share) respectively. On the same date, the Company recognized an obligation regarding the payment of additional dividends proposed in its balance sheet. The Company's shares will be traded ex-dividends as from May 7, 2026, and will be paid on December 23, 2026.

b) Adherence to the renegotiation mechanism for concessions payable (UBP)

At the meeting held on April 16, 2026, the Board of Directors of ENGIE Brasil Energia S.A. approved the adherence to the mechanism to renegotiate future installments as Use of Public Asset (UBP) regarding the Cana Brava and Ponte de Pedra HPPs, as per art. 4 of Law No. 15.235/2025, which provides for the settlement of future liabilities in one single installment calculated at present value, plus the variation of the Selic rate, as calculated by Aneel. The accounting effects of this transaction will be recorded in the financial statements for the second quarter of 2026.

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 Financial Statements (individual and consolidated), and that they agree with the opinion of the Company's independent auditors, or "KPMG Auditores Independentes Ltda.," as referenced in the Independent Auditors' Report 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

Eduardo Vetere
Chief Human Resources Officer

Gustavo Henrique Labanca Novo
Chief Energy Transmission Officer

Thais Ferraz Soares
Chief Sustainability Officer

Florianópolis, May 7, 2026.

BOARD OF DIRECTORS

Maurício Stolle Bähr
Chairman

Paulo Jorge Tavares Almirante
Vice President

Gil de Methodio Maranhão Neto
Director

Karin Koogan Breitman
Director

Pierre Jean Bernard Guiollot
Director

Sophie Brigitte Sylviane Angrand Quarré De Verneuil
Director

Paulo Mauricio Mantuano de Lima
Director

Manoel Eduardo Lima Lopes
Director

Carlos Alberto Vieira
Director

EXECUTIVE BOARD

Eduardo Antonio Gori Sattamini
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Chief Financial and Investor Relations Officer

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Chief Energy Management and Commercialization

Eduardo Vetere
Chief Human Resources Officer

Gustavo Henrique Labanca Novo
Chief Energy Transmission Officer

Thais Ferraz Soares
Chief Sustainability Officer

ACCOUNTING DEPARTMENT

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

SUMMARY REPORT OF THE STATUTORY AUDIT COMMITTEE

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

Paulo Mauricio Mantuano de Lima
Coordinator of the Audit Committee

Manoel Eduardo Lima Lopes
Member of the Audit Committee

Antônio Carlos Corrêa Benavides
Member of the Audit Committee

Florianópolis, May 7, 2026

| COMMENTS ON THE BEHAVIOR OF BUSINESS PROJECTIONS

Identification of projections

a) Purpose 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 amounts projections for the periods ended 12.31.2025 and 03.31.2026, as well as the amounts realized for 03.31.2026 are shown in the tables below. Such amounts are expressed in millions of *Reais* and do not include interest on financing capitalized during the construction period of the plants.

d.1. First Quarter 2026

Projections for the years 2026, 2027 e 2028, effective in the 1st quarter of 2026 (1T26):

Description \ Projection period	2026	2027	2028
Debt-funded	2,924	446	223
Equity-funded	(187)	3,561	1,227
Total	2,737	4,007	1,450

Projections for the years 2026, 2027 e 2028, effective in the 4th quarter of 2025 (4T25):

Description \ Projection period	2026	2027	2028
Description \ Projection period	1,810	-	-
Equity-funded	609	2,947	285
Total	2,419	2,947	285

Changes in the forecasts reported between 1Q26 e 4Q25:

Description \ Projection period	2026	2027	2028
Debt-funded	1,114	446	223
Equity-funded	(796)	614	942
Total	318	1,060	1,165

Analysis of material variations:

The changes in relation to the last period presented were substantially due to changes in the financial schedules of the Asa Branca Transmission System and the Graúna Transmission System, revisions to the financial schedule related to the modernization of the Jaguará Hydropower Plant, as well as the expansion of this plant following the Company's successful bid in Capacity Reserve Auction No. 02/2026, the inclusion of projections related to the implementation of transmission systems awarded in Transmission Auction No. 01/2026, held in March 2026, and the revision of expected amounts related to the maintenance of the generation fleet.

The updated forecasts mainly refer to:

- 2026: changes in the financial schedules of the Asa Branca Transmission System and the Graúna Transmission System, revisions to the financial schedule related to the modernization of the Jaguará Hydropower Plant, as well as the expansion of this plant following the Company's successful bid in Capacity Reserve Auction No. 02/2026, and the inclusion of projections related to the implementation of transmission systems awarded in Transmission Auction No. 01/2026.
- 2027 and 2028: the financial schedule related to the modernization of the Jaguará Hydropower Plant, as well as the expansion of this plant following the Company's successful bid in Capacity Reserve Auction No. 02/2026, and the inclusion of projections related to the implementation of transmission systems awarded in Transmission Auction No. 01/2026.

Investments made in the three-month period ended 03.31.2026:

ENGIE Brasil Energia's investments in 1Q26 amounted to R\$219 million, of which (i) R\$188 million was invested in the construction of new projects, as follows: R\$112 million in the Asa Branca Transmission System; R\$48 million in the Graúna Transmission System; R\$35 million in Assú Sol Photovoltaic Complex, R\$21 million in the reinforcement of the Ponta Grossa Substation, which is part of the Gralha Azul Transmission System; R\$4 million in the expansion of Paracatu IV Photovoltaic Plant; R\$2 million regarding obligations from project acquisition, reduced from R\$34 million for implementation of the Assuruá Wind Complex, as a result of advances and provisions incurred during the implementation of power plants; (ii) R\$23 million allocated to the revitalization of the power generation facilities, with emphasis on: (ii.1) R\$8 million at ENGIE Brasil Energia S.A.; (ii.2) R\$6 million at the Sertão Solar Photovoltaic Complex (Barreiras); (ii.3) R\$2 million at the Campo Largo I Wind Complex; (ii.4) R\$2 million at the Campo Largo II Wind Complex; (ii.5) R\$2 million at the Cachoeira Caldeirão Hydroelectric Plant; and (ii.6) R\$1 million at the Juazeiro Photovoltaic Plant. The remaining investments are spread across other generation assets in the Company's portfolio. (iii) R\$6 million allocated to the modernization of the Jaguará plant, R\$1 million allocated to the modernization of the Ponte de Pedra plant, and R\$1 million allocated to the modernization of the Salto Osório plant.



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Independent Auditors' Report on review of the condensed parent company and consolidated interim financial statements

To Management and Shareholders of

ENGIE Brasil Energia S.A.

Florianópolis – Santa Catarina

Introduction

We have reviewed the accompanying condensed parent company and consolidated interim statements of financial position of ENGIE Brasil Energia S.A. (“the Company”) as of March 31, 2026, the condensed parent company and consolidated income statements, statements of comprehensive income, changes in equity and cash flows for the three-month period then ended, and notes to the interim financial statements (“the condensed parent company and consolidated interim financial statements”).

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

Scope of Review

We conducted our review in accordance with the Brazilian and international review standards for interim information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial statements 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 Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the condensed parent company interim financial statements

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed parent company interim financial statements as at March 31, 2026 is not prepared, in all material respects, in accordance with CPC 21(R1) and presented in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission.

Conclusion on the condensed consolidated interim financial statements

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial statements as at March 31, 2026, is not prepared, in all material respects, in accordance with CPC 21(R1) and IAS 34 – Interim Financial Reporting and presented in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission.

Other Matters

Statements of added value

The parent company and consolidated interim financial statements related to statements of added value (DVA) for the three-month period ended March 31, 2026, prepared under responsibility of Company's Management, and presented as supplementary information for IAS 34 purposes. These statements have been subject to review procedures performed in conjunction with the review of the Company's condensed parent company and consolidated interim financial statements. To form a conclusion, we evaluated whether these statements are reconciled with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 – Statement of Added Value. Based on our review, we are not aware of any facts that may lead us to believe that these statements of added value have not been prepared, in all material respects, in accordance with the criteria set forth in this Standard and consistently with respect to the condensed parent company and consolidated interim financial statements taken as a whole.

Corresponding values

Corresponding amounts related to parent company and consolidated final position as of December 31, 2025 were previously audited by other independent auditors who issued an unchanged report on February 25, 2026 and parent company and consolidated income statements, statements of comprehensive income, of changes in equity and of cash flows for the three-month period ended March 31, 2025 were previously reviewed by other independent auditors, who issued an unchanged report on May 7, 2025. The corresponding amounts for the parent company and consolidated statements of added value (DVA) for the three-month period ended



March 31, 2025, were subject to the same review procedures by those independent auditors and, based on its review, those auditors issued an opinion reporting that were not aware of any facts that would lead them to believe that the statement of added value was not prepared, in all material respects, consistently with the individual and consolidated interim financial information taken as a whole.

Joinville, May 7, 2026

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

(Original report in Portuguese signed by)

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