

GRUPO ENERGISA S/A
2ND QUARTER 2025 RESULTS

Cataguases, August 07, 2025 – The management of Energisa S/A (“Energisa” or “Company”) hereby presents its results for the second quarter (2Q25) and first six months (6M25) of 2025. Amounts are stated in thousands of Brazilian Reais (R\$ '000) and the following financial information has been prepared and is being presented in accordance with accounting practices adopted in Brazil and International Financial Reporting Standards (“IFRS” issued by the International Accounting Standards Board (“IASB”), comprising the standards issued by the Brazilian Securities Commission (“CVM”) and the pronouncements, instructions and interpretations issued by the Accounting Pronouncement Committee (“CPC”) and when applicable the regulations of the regulatory agency, the National Electricity Regulatory Agency– ANEEL, unless stated otherwise.

- **Energisa Consolidated: Consolidated recurrent adjusted EBITDA** totaled **R\$ 1,943.2 million** in 2Q25, an increase of **21.6%** (R\$ 344.7 million) on 2Q24, mainly due to 16.6% growth in distribution segment revenue and a 2.8% decrease in consolidated PMSO. The **recurring adjusted consolidated net income** was **R\$ 440.5 million** in 2Q25 (+32.5%).
- **Electricity Distribution: Energy sales (captive market + TUSD) without unbilled sales** remained practically unchanged on 2Q24, at 10,517.0 GWh. Given the record growth in 2Q24 (+11.2%), the performance over the first six months of this year remained positive (+0.6% compared to the same period last year). If unbilled sales are taken into account, the growth was 2.1% in the quarter. The **combined recurrent adjusted EBITDA** was an exceptional **R\$ 1,713.5 million** in 2Q25 (+ 24.9 %).
- **Electricity Transmission: The Regulatory EBITDA margin** was **81.6%**, reflecting a significant reduction in PMSO, which fell 27.3% compared to 2Q24. On July 16, 2025 ANEEL published Ratifying Resolution 3.341/2025 which established adjustments by the IPCA price index of 5.32% to the Annual Permitted Revenues (RAP) of the transmission concessions for the 2025–2026 round, effective from July 01, 2025 to June 30, 2026, meaning the Company will only feel the benefits from 3Q25. The annual permitted revenue of Energisa Group's TransCos is now therefore R\$ 975.1 million for the 2025/2026 round.
- **Natural gas distribution: ES Gás** reported a **gross margin of R\$ 50.8 million**, a 20.2% drop (R\$ 12.9 million) compared to 2Q24, impacted by non-recurring effects of the PGU nonincidence (overrun gas price) and seasonal demand fluctuations in the steel and mining sectors. If the effect of the PGU were excluded, gross margin would have declined by R\$ 9.4 million. On July 08, 2025, ARSP published Technical Note ARSP/DP/GET No. 07/2025, resulting from Public Consultation ARSP No. 06/2025. The note presented the calculation of the average distribution margin and the guidelines for the rate structure of the second rate-setting round for Companhia de Gás do Espírito Santo – ES Gás. This ordinary rate-setting review resulted in an average margin of R\$ 0.4725/m³ for the upcoming round (2025–2030), a 57% increase. **Norgás** posted equity income of **R\$ 22.8 million** in 2Q25.
- **(re) energisa: recurring EBITDA** (excluding the non-cash effect of the mark-to-market of the trading portfolio) increased by R\$ 18.4 million in the quarter, totaling R\$ 19.7 million. In the **distributed generation** segment, the portfolio grew to 118 solar farms (UFVs) in 2Q25 in operation with an **installed capacity of 443.9 MWp**. **Churn and delinquency indicators in Distributed Generation** showed significant improvement quarter over quarter, with **reductions of 2.6% and 2.5%** respectively.
- In 2Q25, Energisa Group's P&L is affected by the following **non-recurring and/or non-cash effects**:

Items impacting EBITDA in the quarter:

- **Mark-to-market ECOM: R\$ 6.1 million** positive non-cash effect related to the mark-to-market of Energisa Comercializadora's portfolio, impacting the quarter;

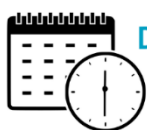
Items impacting Profit:

- **Mark-to-market EPM and EPNE Call: R\$ 162.7 million** negative effect, due to the mark-to-market of the call option over the subsidiaries EPM and EPNE's shares;

Description	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
Financial Indicators – R\$ million						
Revenues	11,577.4	10,706.0	+ 8.1	23,019.0	21,910.4	+ 5.1
Adjusted net revenue ⁽¹⁾	7,000.1	6,105.4	+ 14.7	13,832.5	12,759.6	+ 8.4
PMSO	905.8	931.6	- 2.8	1,785.1	1,810.5	- 1.4
EBITDA	2,176.5	1,775.0	+ 22.6	4,573.5	4,302.3	+ 6.3
Recurrent Adjusted EBITDA ⁽²⁾	1,943.2	1,598.5	+ 21.6	3,801.1	3,804.1	- 0.1
Covenants Adjusted EBITDA ⁽³⁾	2,288.6	1,882.3	+ 21.6	4,794.7	4,516.0	+ 6.2
EBITDA Margin (%)	25.4	23.3	+ 8.9	26.9	27.6	- 2.4
Finance income/loss	1,062.4	440.8	+ 141.0	1,676.3	1,047.5	+ 60.0
Consolidated net income ⁽⁴⁾	489.8	655.0	- 25.2	1,516.5	1,790.1	- 15.3
Consolidated recurrent adjusted net income ⁽⁵⁾	440.5	332.4	+ 32.5	830.9	1,082.0	- 23.2
Net income of parent company	257.3	505.9	- 49.1	1,033.0	1,407.9	- 26.6
Investments	1,604.3	1,591.7	+ 0.8	2,932.3	2,928.7	+ 0.1
Net debt ⁽⁶⁾	27,646.8	23,447.9	+ 17.9			
Net Debt / Adjusted EBITDA Covenants 12 months	3.2 x	2.7 x				

1) Consolidated net revenue less VNR and construction revenue of DisCos, corporate transmission revenue plus regulatory transmission revenue; 2) EBITDA discounted from the distribution VNR and corporate transmission EBITDA and nonrecurrent and noncash effects and addition of the transmission regulatory EBITDA; 3) EBITDA plus arrears surcharge revenue; 4) Net income before noncontrolling interest; 5) Net income discounted from the distribution VNR and corporate transmission net income and nonrecurrent and noncash effects and addition of the transmission regulatory net income. 6) Includes sector credits (CDE, CCC, CVA).

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Divulgação de Resultados 2T25

07 de agosto (quinta-feira)

Após o fechamento do mercado



Videoconferência

08 de agosto (sexta-feira)

11:30 (BRT) | 10:30 (EST)

Em português com tradução simultânea para o inglês

Período de Silêncio 24/07 a 07/08

Acessar Webcast

ri@energisa.com.br

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1. CORPORATE STRUCTURE AND PROFILE

Energisa Group completed 120 years on February 26, 2025, and has more than 17,000 direct employees who serve over 9.2 million electricity and natural gas customers. We offer the market a complete ecosystem of innovative energy solutions to meet the needs of all customer profiles around Brazil.

Energisa Group operates in the following segments:

Electricity distribution: The Company controls 9 DisCos located in the states of Minas Gerais, Sergipe, Paraíba, Rio de Janeiro, Mato Grosso, Mato Grosso do Sul, Tocantins, São Paulo, Paraná, Acre and Rondônia, with a concession area embracing 2,035 thousand Km², equal to 24% of Brazil's landmass, serving roughly 8.8 million consumers.

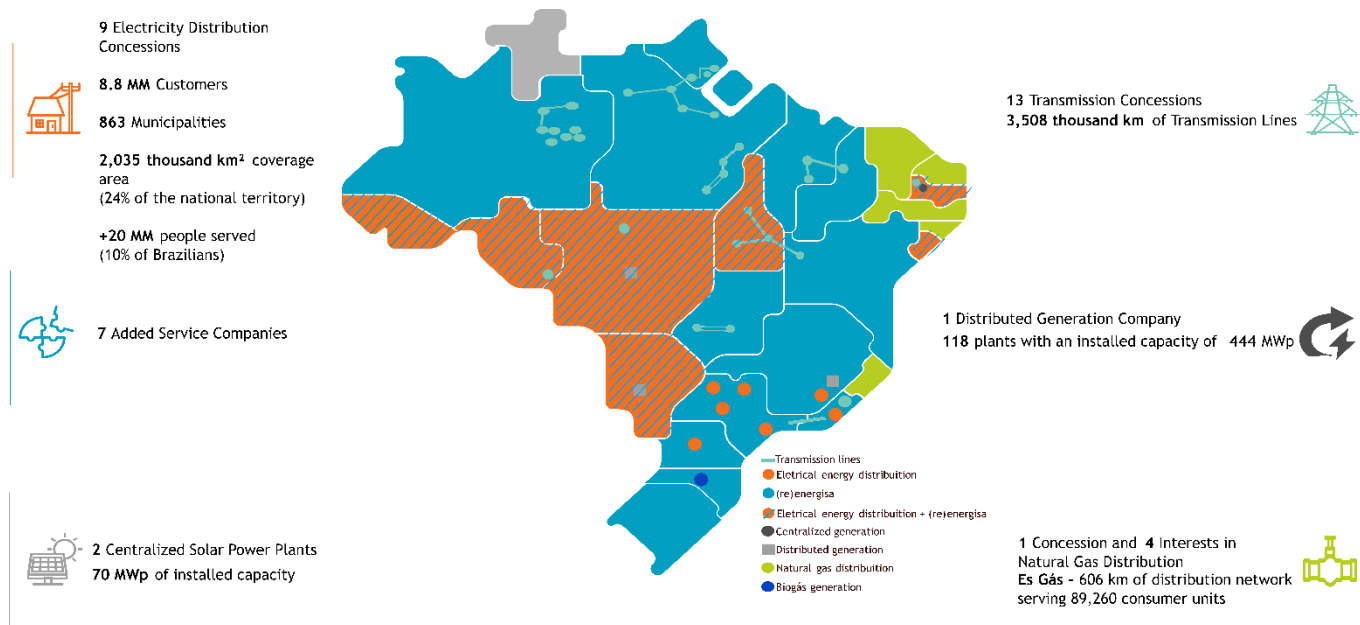
(re) energisa: (re)energisa is the group's brand tasked with managing and trading energy and gas in the free market, providing value-added services and distributed generation of renewable energy sources.

Electricity transmission: This sector totals 13 transmission concessions, of which 10 are operational assets and 3 are under construction, with approximately 3,508 km of transmission lines and 14,454 MVA of transformation capacity.

Centralized generation: Two photovoltaic plants totaling 70 MWp, all of which is marketed in the free market.

Natural gas distribution: ES Gás is responsible for distributing piped natural gas in Espírito Santo state, serving various sectors, including residential, commercial, industrial, automotive, climate control, cogeneration and thermoelectric generation, serving a total of 86,260 clients. Energisa also holds indirect equity interests in the following natural gas distribution companies: Gás de Alagoas (Algás), Companhia de Gás do Ceará (Cegás), Companhia Pernambucana de Gás (Copergás) and Companhia Potiguar de Gás (Potigás) in the states of Alagoas, Ceará, Pernambuco and Rio Grande do Norte. These DisCos serve a total of 252,016 customers.

Agric: The construction of the plant for biomethane production and the expansion of biofertilizer production capacity are underway in Campos Novos (SC). The portfolio includes Biomethane, Organic Fertilizers, and Treatment of Industrial Organic Waste. In addition to promoting the circular economy by adding value to waste, Agric will contribute to reducing greenhouse gas emissions.

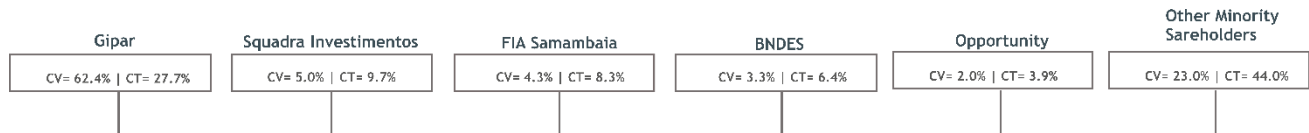


(*) Following a decision by the Supreme Federal Court on October 06, 2023, the state of Mato Grosso now has 142 municipalities. The district of Sorriso, Boa Esperança, is now called the municipality of Boa Esperança do Norte.

1.1. Corporate Structure of Energisa Group

Energisa Group's share control is exercised by Gipar S.A., controlled by the Botelho Family. The Company is listed in Level 2 Corporate Governance of B3 and its most liquid shares are traded under the symbol ENGI11 (Units - certificates comprising one common share and four preferred shares). In addition to these securities, it has shares traded under the symbols ENGI3 (common shares) and ENGI4 (preferred shares).

See below the simplified ownership structure of Energisa Group:



Electricity distribution

EMR ⁽¹⁾ 100 %	ESE ⁽¹⁾ 100 %	EAC ⁽¹⁾ 100 %	ERO ⁽¹⁾ 100 %	EPB ⁽²⁾ 76.36%	ETO ⁽²⁾ 70.1%	ESS ⁽²⁾ 90.8%	EMS ⁽²⁾ 91.4%	EMT ⁽²⁾ 81.7%
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Transmission

EPA I ⁽²⁾ 100%	EPA II ⁽²⁾ 100%	EAM I ⁽²⁾ 100%	EAP ⁽²⁾ 100%	EGO I ⁽²⁾ 100%
ETT I ⁽²⁾ 100%	ETT II ⁽²⁾ 100%	EPT ⁽²⁾ 100%	Gemin ⁽²⁾ 100%	EAM II ⁽²⁾ 100%
EMA I ⁽²⁾ 100%				

(re)energisa

Commercialization ECOM ⁽¹⁾ 100%	Services ESOL ⁽¹⁾ 100%	Distributed generation AISO ⁽¹⁾ 89.7%
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Holding and others

Rede ⁽²⁾ 91.5%	EPN ⁽¹⁾ 72.1%	Denargo ⁽¹⁾ 99.9%	EPNE ⁽¹⁾ 76.4%
Mult ⁽²⁾ 91.5%	Voltz ⁽¹⁾ 100%	Outros	

Gas business and bio solutions

ES Gas ⁽²⁾ 100%	Norgás ⁽²⁾ 51%	AGRIC ⁽²⁾ 100%
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CV - Voting Capital | CT - Total Capital

The interests shown in the table are direct ⁽¹⁾ or indirect ⁽²⁾ interests of Energisa S.A.

Squadra Investimentos, FIA Samambaia and Goldman Sachs - shareholding held directly and indirectly through investment vehicles.

Other noncontrolling interests - share position including treasury stock.

Energisa Participações Minoritárias S.A. has a direct interest of 29.6% in Rede and 39.8% in EMT.

Energisa Participações Nordeste S.A. has a direct interest of 100% in EPB.

The holding company Gemini Energy S/A holds the share control of the transmission utilities:

- 100% of Linhas de Itacaiúnas de Transmissora de Energia Ltda;
- 100% of Linhas de Taubaté Transmissora de Energia S.A.;
- 85.1% of Linhas de Macapá Transmissora de Energia S.A. and
- 83.3% of Linhas de Xingu Transmissora de Energia S.A.

The company Norgás holds a minority investment in the following gas distribution companies:

- 29.4% in Cegás;
- 29.4% in Algás;
- 41.5% in Copergás; and
- 83.0% in Potigas.

Data as of 07/17/2025

2. ENERGISA CONSOLIDATED

2.1 Net operating revenue

See below the net operating revenue by business line before intercompany eliminations and business combination:

Net revenue by business line Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
➤ Electricity distribution	7,669.1	6,575.1	+ 16.6	15,163.0	13,471.2	+ 12.6
➤ Electricity transmission	335.3	396.6	- 15.5	704.2	785.5	- 10.3
➤ (re) energisa	475.0	328.7	+ 44.5	928.9	644.7	+ 44.1
• Distributed generation	80.5	91.0	- 11.6	168.1	179.7	- 6.5
• Electricity trading ⁽¹⁾	340.7	159.5	+ 113.6	661.0	306.8	+ 115.4
• Added value services	53.8	78.1	- 31.1	99.8	158.1	- 36.9
➤ Natural gas distribution	153.0	395.9	- 61.4	309.9	850.7	- 63.6
➤ Holding companies and other	137.5	124.5	+ 10.5	264.0	244.8	+ 7.9
(=) Total	8,769.9	7,820.7	+ 12.1	17,370.1	15,996.9	+ 8.6
Intercompany eliminations and business combination	(206.0)	(217.6)	- 5.3	(396.6)	(418.7)	- 5.3
(=) Consolidated net revenue	8,563.9	7,603.0	+ 12.6	16,973.5	15,576.8	+ 9.0
(-) Construction revenue ⁽²⁾	(1,623.9)	(1,564.8)	+ 3.8	(3,111.8)	(2,908.9)	+ 7.0
(=) Consolidated net revenue, without infrastructure construction revenue	6,939.9	6,038.2	+ 14.9	13,861.6	12,667.9	+ 9.4

⁽¹⁾ Includes Clarke's result in the Trading Company from 2Q25, previously recorded under 'Holding/Others'. To facilitate a comparative analysis, this adjustment was also applied to the 2024 results, without impacting Energisa's consolidated result, as it is merely a reclassification between P&L items.

⁽²⁾ Construction revenue: infrastructure construction revenue + transmission infrastructure maintenance and operation revenue + revenue from construction performance obligation margins + remuneration of the contract asset (electricity transmission).

Consolidated operating revenue is detailed in [Appendix A2](#). See this and other tables in Excel on [this link](#).

Headlines:

- The Electricity Distribution segment saw net revenue rise in 2Q25 by R\$ 1,094.0 million (+16.6%). This growth was mainly driven by the increase in financial asset and liability revenue (+R\$ 570.3 million), electric system availability revenue (+R\$ 205.1 million), subsidies for services awarded under concession (+R\$ 183.9 million) and sales to distributors revenue (+R\$ 151.9 million). See more details in section 3.
- In the Transmission segment, corporate net income decreased by 15.5%, mainly due to lower construction revenue, as a result of fewer investments made in energized projects: Energisa Tocantins, Energisa Amazonas and Energisa Amapá. See more details in section 4.
- The 44.6% increase in (re)energisa's revenue in 2Q25 was driven mainly by the Energy Trader, which added R\$ 182.0 million to the quarter's revenue. This growth offset the declines in the value-added services and distributed generation segments, which saw decreases of R\$ 24.3 million and R\$ 10.6 million, respectively. See more details in section 5.
- In the Gas Distribution segment, the 61.4% decrease in net revenue compared to 2Q24 reflects the reduction in total volume distributed, due to customer migration to the free gas market, seasonality in the steel sector and lower billing from PGU (excess gas price), driven by more regular consumption patterns. It is worth noting that migration to the free market is offset by a reduction in gas costs and does not affect the distributor's gross margin. Maiores detalhes na seção 7.4.
- In the Holding and Others segment, the 10.5% increase (R\$ 13.0 million) on 2Q24 was mainly due to higher service revenues from the Shared Services Center and IT (+R\$ 9.1 million) and increased revenue from MultiEnergisa (+R\$ 1.9 million), with these intercompany revenues eliminated in the consolidated results. Voltz contributed an additional R\$ 1.2 million in revenue.

2.2 Manageable operating costs and expenses

See below the breakdown of the Company's consolidated operating costs and expenses:

Breakdown of operating costs and expenses Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
1 Non Manageable costs and expenses	3,891.7	3,340.7	+ 16.5	7,562.9	6,713.3	+ 12.7
1.1 Electricity and transportation cost ⁽¹⁾	3,808.0	3,029.6	+ 25.7	7,396.9	6,010.9	+ 23.1
1.2 Cost of gas and transportation	83.7	311.1	- 73.1	166.0	702.4	- 76.4
2 Manageable costs and expenses	1,077.4	1,107.5	- 2.7	2,129.5	1,998.5	+ 6.6
2.1 PMSO ⁽²⁾	905.8	931.6	- 2.8	1,785.1	1,810.5	- 1.4
2.2 Provisions/Reversals	171.6	175.9	- 2.4	344.4	188.0	+ 83.2
2.2.1 Contingencies	49.5	20.3	+ 143.5	88.5	(88.2)	-
2.2.2 Expected credit losses	122.1	155.5	- 21.5	255.9	276.2	- 7.4
3 Other revenue/expenses	584.5	567.9	+ 2.9	1,235.3	1,178.1	+ 4.9
3.1 Amortization and depreciation	522.5	464.1	+ 12.6	1,038.4	903.0	+ 15.0
3.2 Other revenue/expenses	62.0	103.8	- 40.3	197.0	275.1	- 28.4
Total (exc. infrastructure construction cost)	5,553.7	5,016.0	+ 10.7	10,927.8	9,889.9	+ 10.5
Infrastructure construction cost	1,356.2	1,276.1	+ 6.3	2,510.6	2,287.6	+ 9.8
Total (including infrastructure construction cost)	6,909.9	6,292.1	+ 9.8	13,438.4	12,177.4	+ 10.4

(1) It includes the energy purchase amounts from the distribution companies, the trading company and the elimination effect.

(2) The PMSO amount differs from what was previously reported because the Distributed Generation CUSD was excluded from 'outsourced services' for comparability purposes with 2Q25, since it was reclassified under 'charge costs' in 3Q24. CUSD effects amounted to R\$ 10.5 million in 2Q24 and R\$ 20.8 million in 6M24.

The purchased electricity line was impacted by a net provision of R\$ 26.2 million related to unoffset distributed generation energy, whose accounting recognition began in 4Q24.

See below the PMSO, which makes up manageable costs, detailed by business line:

PMSO by business line Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
➤ Electricity distribution ⁽¹⁾	826.9	796.1	+ 3.9	1,612.3	1,572.2	+ 2.6
➤ Electricity transmission	29.9	63.8	- 53.2	61.0	104.5	- 41.7
➤ (re) energisa	89.5	120.8	- 25.9	171.8	230.3	- 25.4
• Distributed generation ⁽²⁾	31.3	35.0	- 10.7	61.3	61.3	- 0.1
• Electricity trading ⁽³⁾	11.4	15.8	- 27.5	21.7	27.1	- 20.0
• Added value services	46.8	70.0	- 33.1	88.9	141.9	- 37.4
➤ Natural gas distribution	18.3	18.1	+ 1.0	36.3	34.4	+ 5.5
➤ Holding companies and other	117.4	116.9	+ 0.4	238.3	223.0	+ 6.9
(=) Total	1,082.0	1,115.7	(3.0)	2,119.7	2,164.4	- 2.1
Intercompany eliminations	(176.1)	(184.2)	- 4.3	(334.6)	(353.8)	- 5.4
(=) Energisa consolidated	905.8	931.6	- 2.8	1,785.1	1,810.5	- 1.4

(1) See this and other tables in Excel available on [this link](#)

(2) The CUSD amount differs from what was previously reported because the Distributed Generation CUSD was excluded from 'outsourced services' for comparability purposes with 2Q25, since it was reclassified under 'charge costs' in 3Q24.

(3) Includes Clarke's result in the Trading Company from 2Q25, previously recorded under 'Holding/Others'. To facilitate a comparative analysis, this adjustment was also applied to the 2024 results, without impacting Energisa's consolidated result, as it is merely a reclassification between P&L items.

In the quarter, Consolidated PMSO decreased by 2.8%, compared to IPCA inflation of 5.3%. Highlights include reductions in the transmission segment (-53.2%) and (Re)Energisa (-25.9%).

In the Holdings and other segment, the 1.8% reduction was due to a R\$ 6.0 million decline in Voltz's manageable costs (PMSO), stemming from the unit's restructuring, particularly in personnel and outsourced services, partially offset by a R\$ 4.4 million increase in ESA Holding's PMSO.

In the Transmission segment, Regulatory PMSO dropped 27.3% due to the insourcing of O&M activities. For further information, see item 4.4 of this report.

PMSO Amounts in R\$ million	Quarter			Year		
	2Q25	2Q24	Change %	6M25	6M24	Change %
➤ Electricity transmission - Regulatory	(31.0)	(42.7)	- 27.3	(58.7)	(81.7)	- 28.1

PMSO (Personnel, Materials, Services and Other)

Consolidated PMSO expenses fell by 2.8% compared to 2Q24, amounting to R\$ 905.8 million in the quarter.

Consolidated PMSO	Quarter			Year		
	2Q25	2Q24	Change %	6M25	6M24	Change %
Personnel and retirement benefits	533.3	519.6	+ 2.6	1,041.5	977.3	+ 6.6
Material	75.8	88.6	- 14.4	158.4	167.6	- 5.5
Outsourced services ⁽¹⁾	256.6	260.9	- 1.7	491.5	536.9	- 8.5
Other	40.2	62.4	- 35.6	93.8	128.8	- 27.2
• Contractual and regulatory penalties	0.3	0.5	- 33.9	0.6	1.7	- 65.7
• Other	39.9	61.9	- 35.6	93.2	127.1	- 26.7
Total consolidated PMSO	905.8	931.6	- 2.8	1,785.1	1,810.5	- 1.4

⁽¹⁾ The Distributed Generation CUSD, formerly recorded under outsourced services until 2Q24, was excluded for comparison purposes. The excluded CUSD amounts were R\$ 10.5 million in 2Q24 and R\$ 20.8 million in 6M24.

The main changes in PMSO expenses are detailed below:

✓ **Personnel and Retirement Benefits**

In 2Q25, these expenses grew by 2.6% (+R\$ 13.6 million) compared to 2Q24, driven by collective bargaining agreements, benefits and higher termination costs, mainly in the power distribution segment (+R\$ 26.3 million) and ES Gás (+R\$ 4.5 million), partially offset by lower expenses in the value-added services segment of (Re)Energisa (-R\$ 16.3 million).

✓ **Material**

In 2Q25, material expenses totaled R\$ 75.8 million, a reduction of 14.4% (R\$ 12.8 million) compared to 2Q24, mainly due to a R\$ 10.0 million drop in transmission and R\$ 7.1 million in (re)energisa, as a result of efficient operational cost management. This was partially offset by a R\$ 3.4 million increase in the power distribution segment due to higher spending on fuels and lubricants.

✓ **Services**

In 2Q25, service expenses amounted to R\$ 256.6 million, R\$ 4.4 million less than in 2Q24, due to:

- (i) - R\$ 23.9 million due to the insourcing of O&M activities at the transmission companies
- (ii) - R\$ 6.9 million in expenses at (re)energisa, of which -R\$ 5.4 million was at ESOL, due to the restructuring of ESOL's portfolio following the insourcing of O&M at the transmission companies;
- (iii) +R\$ 24.6 million in expenses in the power distribution segment, including +R\$ 19.1 million in corrective and preventive maintenance expenses and R\$ 6.8 million in intercompany services.

✓ **Other**

In 2Q25, this item dropped 35.6% (-R\$ 22.2 million), mainly due to reimbursement from the Fuel Consumption Account (CCC), offsetting the Vila Restauração and Mais Luz para Amazônia projects, resulting in a R\$ 25.6 million reduction in expenses in 2Q25.

Provisions/Reversals

Legal claims

In 2Q25, the item provisions/reversals recorded an impact of R\$ 49.5 million compared to R\$ 20.3 million in 2Q24, an increase of R\$ 29.2 million. It is important to note that the 2Q24 movement was positively impacted by R\$ 10.0 million due to a transaction at ESGAS. Disregarding this effect, the increase would be R\$ 19.2 million, of which R\$ 6.2 million relates to a change in provisions and R\$ 5.3 million involves payments and reversals.

Expected credit losses for doubtful accounts ("PPECLD")

In 2Q25, PPECLD was R\$ 122.1 million, a reduction of 21.5% (-R\$ 33.4 million) compared to R\$ 155.9 million in 2Q24, which had been impacted by a R\$ 36.9 million provision for receivables at Voltz in June 2024. In the power distribution segment, there was an increase of 6.7% (+R\$ 7.6 million) in the period. For further information see item 3.1.5.2 of this report.

Other revenue/expenses

Other net expenses were R\$ 62.0 million in the quarter, a decrease of 41.1% (-R\$ 41.8 million) compared with the same period last year, mainly due to the mark-to-market of the energy trader, an expense which fell by R\$ 57.9 million on 2024.

2.3 EBITDA

EBITDA amounted to R\$ 2,176.5 million in 2Q25, an increase of 22.6% on the same quarter last year.

The adjusted EBITDA covenants used in debt indicators stood at R\$ 2,288.6 million in 2Q25, an increase of 21.6% over the same period last year. In the last 12 months, Adjusted EBITDA for covenant purposes totaled R\$ 8,680.8 million.

If we disregard the impact of the nonrecurrent effect of the provision for distributed generation credit at the DisCos in the total amount of R\$ 498.0 million (R\$ 430.2 million in 4Q25, R\$ 41.5 million in 1Q25 and R\$ 26.2 million in 2Q25), Adjusted EBITDA for covenant purposes over the last 12 months would be R\$ 9,178.8 million.

EBITDA by business line Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
➤ Electricity distribution	1,857.9	1,515.0	+ 22.6	3,930.6	3,611.3	+ 8.8
➤ Electricity transmission	232.5	226.6	+ 2.6	528.4	488.7	+ 8.1
➤ (re) energisa	19.7	1.2	+ 1,505.1	8.3	(41.6)	-
• Distributed generation	32.8	40.8	- 19.6	76.0	90.3	- 15.9
• Electricity trading ⁽¹⁾	(19.6)	(47.1)	- 58.4	(77.1)	(148.0)	- 47.9
• Added value services	6.4	7.5	- 14.3	9.4	16.1	- 41.2
➤ Natural gas distribution	34.0	56.0	- 39.2	73.0	103.4	- 29.4
➤ Holding companies and other	18.7	(31.4)	-	20.5	(18.2)	-
Intercompany eliminations and business combination	13.7	7.6	+ 78.8	12.6	158.7	- 92.1
(=) EBITDA	2,176.5	1,775.0	+ 22.6	4,573.5	4,302.3	+ 6.3
(+) Revenue from interest on overdue energy bills	112.1	107.4	+ 4.4	221.3	213.7	+ 3.5
(=) Covenants adjusted EBITDA ⁽²⁾	2,288.6	1,882.3	+ 21.6	4,794.7	4,516.0	+ 6.2

⁽¹⁾ Includes Clarke's result in the Trading Company from 2Q25, previously recorded under 'Holding/Others'. To facilitate a comparative analysis, this adjustment was also applied to the 2024 results, without impacting Energisa's consolidated result, as it is merely a reclassification between P&L items.

⁽²⁾ EBITDA plus arrears surcharge revenue.

Description Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24 ⁽¹⁾	Change %	6M25	6M24	Change %
(=) EBITDA	2,176.5	1,775.0	+ 22.6	4,573.5	4,302.3	+ 6.3
(-) Concession financial asset (VNR - Distribution)	(144.4)	(143.4)	+ 0.7	(444.9)	(319.6)	+ 39.2
(-) Corporate EBITDA TransCos	(232.5)	(226.6)	+ 2.6	(528.4)	(488.7)	+ 8.1
(+) Regulatory EBITDA TransCos	149.8	141.7	+ 5.7	309.6	279.0	+ 11.0
(=) Adjusted EBITDA	1,949.3	1,546.6	+ 26.0	3,909.7	3,773.0	+ 3.6
(+/-) Nonrecurrent and extraordinary effects	(6.1)	51.8	-	(108.6)	31.1	-
Mark-to-market ECOM	(6.1)	51.8	-	68.3	172.5	- 60.4

ERO Reversal of Contingency	-	-	-	-	(141.4)	-
Provision for ERO's RTE ⁽¹⁾	-	-	-	(176.9)	-	-
(=) Recurrent adjusted EBITDA	1,943.2	1,598.5	+ 21.6	3,801.1	3,804.1	- 0.1

(1) The reversal of ERO contingencies recorded under the Purchase Price Allocation (PPA) of ERO does not impact the distributor, only the parent company Energisa S.A.

Recurring adjusted EBITDA reached R\$ 1,943.2 million, 21.6% higher than in 2Q24. This increase was driven by higher revenue in the power distribution segment and improved consolidated PMSO, mainly due to reductions in PMSO for the transmission and (Re)Energisa segments, and PMSO growth in the power distribution segment that remained below inflation. Additionally, EBITDA was impacted by a positive mark-to-market effect of R\$ 6.1 million at ECOM in 2Q25, and expenses of R\$ 51.8 million in 2Q24, both related to the trading company's portfolio.

2.4 Finance income/loss

In 2Q25, the financial result was a net expense of R\$ 1,062.4 million, an increase of 141.0% on 2Q24, adversely influenced by the mark-to-market (MTM) effect of call option operations on EPM and EPNE shares, which totaled R\$ 162.7 million, a 26.5% increase in the net debt and a higher average net debt cost of 14.4% p.a. in 2Q25 versus 11.27% p.a. in 2Q24.

Financial results (R\$ million)	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
Finance revenue	528.0	463.1	+ 14.0	1,086.0	892.0	+ 21.7
Revenue on short-term investments	268.7	282.6	- 4.9	518.1	520.6	- 0.5
Interest on overdue energy bills	112.1	107.4	+ 4.4	221.3	213.7	+ 3.5
Financial restatement of regulatory assets (CVA)	43.0	15.5	+ 178.0	144.0	16.6	+ 769.2
Restatement of recoverable tax credits	25.8	17.9	+ 44.4	55.9	50.9	+ 9.8
Monetary restatement of judicial bonds	25.8	26.6	- 2.9	63.0	48.8	+ 29.0
Restatement of effects of excluding ICMS from the Pis and Cofins calculation base (*)	24.9	30.8	- 19.0	50.7	66.4	- 23.6
(-) Pis/Cofins on finance revenue	(35.7)	(31.0)	+ 15.2	(73.9)	(62.0)	+ 19.2
Other finance revenue	63.2	13.3	+ 374.4	106.9	37.0	+ 188.9
Finance costs	(1,590.4)	(904.0)	+ 75.9	(2,762.3)	(1,939.5)	+ 42.4
Debt charges - Interest	(858.5)	(728.8)	+ 17.8	(1,663.2)	(1,403.8)	+ 18.5
Debt charges - Monetary and exchange variance	139.4	(819.0)	-	395.1	(1,247.9)	-
Derivative financial instruments (Swap)	(540.0)	617.6	-	(1,226.6)	751.6	-
Adjustment to present value	(4.4)	27.2	-	(5.9)	31.9	-
Mark-to-market of derivatives	(60.7)	(163.0)	- 62.8	396.2	(284.2)	-
✓ Swap MtM	152.9	(305.7)	-	455.9	(479.7)	-
✓ MTM Stock option plan (EPM)	(199.7)	142.7	-	(161.8)	195.5	-
✓ MTM Stock option plan (EPNE)	(13.9)	-	-	102.1	-	-
Mark-to-market of debt securities	(161.5)	294.4	-	(432.1)	473.5	-
Financial restatement of regulatory liabilities	(16.4)	(34.6)	- 52.6	(49.7)	(47.1)	+ 5.4
Restatement PEE and R&D	(6.7)	(4.2)	+ 61.4	(11.1)	(7.5)	+ 48.6
(-) Transfer to orders in progress	13.8	30.6	- 54.9	24.9	60.7	- 59.0
Incorporation of grids	1.0	(15.3)	-	(3.1)	(48.6)	- 93.6
Restatement of effects of excluding ICMS from the Pis and Cofins calculation base (*)	(22.1)	(27.3)	- 19.1	(47.9)	(60.8)	- 21.3
Other finance costs	(74.3)	(81.7)	- 9.1	(138.9)	(157.3)	- 11.7
Finance income/loss	(1,062.4)	(440.9)	+ 141.0	(1,676.3)	(1,047.5)	+ 60.0

2.5 Net income for the period

In the quarter the consolidated net income before noncontrolling interests was R\$ 489.8 million, 25.2% less than the same period last year. The Parent Company's net income in the quarter was R\$ 257.3 million, 49.1% less than in 2Q24.

Noncontrolling interests stood at R\$ 232.3 million in 2Q25, an increase of 55.9% compared to the same period in 2024.

Net income for the period by business line Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
➤ Electricity distribution	765.9	636.0	+ 20.4	1,747.2	1,653.7	+ 5.7
➤ Electricity transmission	102.2	103.0	- 0.7	259.2	221.3	+ 17.1
➤ (re) energisa	(35.5)	(34.1)	+ 4.0	(86.6)	(97.5)	- 11.2
· Distributed generation	(25.1)	(3.4)	+ 646.1	(37.7)	(1.9)	+ 1,864.5
· Electricity trading ⁽¹⁾	(13.4)	(32.6)	- 58.8	(52.4)	(101.0)	- 48.1
· Added value services	3.1	1.9	+ 63.6	3.4	5.4	- 36.4
➤ Natural gas distribution	(5.8)	15.4	-	(5.9)	30.4	-
➤ Holding companies and other	(306.2)	(10.6)	+ 2,785.3	(266.7)	(67.1)	+ 297.2
Business combination	(30.9)	(54.6)	- 43.5	(130.7)	49.3	-
(=) Consolidated net income for the period	489.8	655.0	- 25.2	1,516.5	1,790.1	- 15.3
Net income margin (%)	5.7	8.6	- 2.9 p.p.	8.9	11.5	- 2.6 p.p.
Net income of Parent Company	257.3	505.9	- 49.1	1,033.0	1,407.9	- 26.6

⁽¹⁾ Includes Clarke's result in the Trading Company from 2Q25, previously recorded under 'Holding/Others'. To facilitate a comparative analysis, this adjustment was also applied to the 2024 results, without impacting Energisa's consolidated result, as it is merely a reclassification between P&L items.

The "Holdings and Other" item was negatively impacted by the financial result, which was influenced by the following factors: (i) mark-to-market (MTM) of the call option operations for EPM and EPNE shares, (ii) a 26.5% increase in net debt balance, and (iii) an increase in the average cost of net debt to 14.4% p.a. in 2Q25 compared to 11.27% p.a. in 2Q24.

If the nonrecurring and non-cash effects shown in the table below were excluded, the recurring adjusted consolidated net income for the quarter would be R\$ 440.5 million, 32.5% million more than in the same period last year.

See below nonrecurring and noncash effects in the quarter, net of tax:

Amounts in R\$ million Net income	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
(=) Consolidated net income for the period	489.8	655.0	- 25.2	1,516.5	1,790.1	- 15.3
(-) Concession financial asset (VNR - Distribution)	(115.5)	(109.1)	+ 5.8	(353.3)	(243.1)	+ 45.3
(-) Net corporate income/loss - TransCos	(102.2)	(103.0)	- 0.7	(259.2)	(221.3)	+ 17.1
(+) Net regulatory income/loss - TransCos	9.7	(2.0)	-	21.3	(20.6)	-
(=) Adjusted net income for the period	281.7	440.9	- 36.1	925.4	1,305.0	- 29.1
Nonrecurring effects	158.7	(108.5)	-	(94.5)	(223.1)	- 57.6
Mark-to-market ECOM	(4.0)	34.2	-	45.1	113.8	- 60.4
Mark-to-market EPM Call	152.2	(142.7)	-	123.3	(195.5)	-
Mark-to-market EPNE Call	10.6	-	-	(77.8)	-	-
Provision for ERO's RTE	-	-	-	(185.0)	-	-
ERO Reversal of Contingency	-	-	-	-	(141.4)	-
(=) Adjusted recurrent net income for the period	440.5	332.4	+ 32.5	830.9	1,082.0	- 23.2
Net income margin (%)	5.1	3.9	+ 1.3 b.p.	9.7	12.6	- 2.9 b.p.

(1) The recurring adjusted net income for 2Q24 differs from the figure previously disclosed because it does not include the adjustment for the PLR provision (R\$ 44.0 million) and the overcontracting provision at EAC (R\$ 1.2 million), since these effects are recurring in 2Q25.

The breakdown of net income by company can be seen in [appendix A.3](#).

2.6 Capital structure

2.6.1 Financing operations

Energisa Group secured financing of R\$ 2,122.5 million in 2Q25, at an average cost of 100.62% of the CDI rate.

Over recent years the parent company Energisa S.A. has issued infrastructure debentures under Law 12.431, to finance the investments of its DisCos. The funds were passed through to the subsidiaries by way of mirror debentures, with a private distribution, details of which can be seen in [appendix A.4](#).

See below funding by company and issuance type for YTD 2025:

Company	Issue type	Total amount (R\$ millions)	Average Cost (% CDI p.a.)	Maturities (years)
ALSOL, ESA and ES Gás	Law 4.131	780.0	104.51%	1 and 3
EMT, EPB, ESA, ET0, EMS, ERO, and ESS	Debentures	3,880.0	103.2%	5, 7 and 10
AGRIC	Climate Fund	47.0	52.55%	Up to 16
EAC	FINEM	62.5	113.57%	Up to 16
Total		4,769.5	103.05%	-

2.6.2 Noncontrolling interests call options

The company holds options to purchase noncontrolling interests with a restated value equivalent to R\$ 1.6468 billion in Energisa Participações Minoritárias S/A (EPM) and R\$ 1.0060 billion in Energisa Participações Nordeste (EPNE). For further details see notes 15 and 32 and the [Interactive Spreadsheets - Energisa](#).

2.6.3 Cash and debt

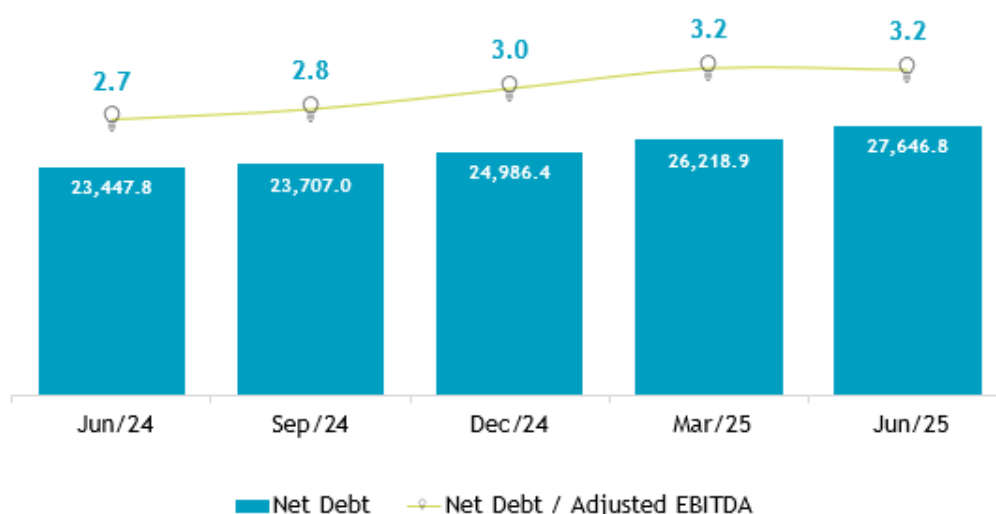
The consolidated position of cash, cash equivalents, short-term investments and sector credits amounted to R\$ 10,131.7 million as of June 30, against R\$ 9,788.8 million as of March 31, 2025. We emphasize that these balances include credits relating to the Energy Development Account (CDE), Fossil Fuel Consumption Account (CCC) and the memorandum account for amounts of the A portion (CVA), in the amount of R\$ 945.6 million in June and R\$ 717.2 million in March 2025.

The net debt as of June 30, 2025 adjusted for sector credits amounted to R\$ 27,646.8 million, compared with R\$ 26,218.9 million as of March 31. Despite the nominal increase, the leverage indicator, measured by the net debt / adjusted EBITDA ratio for covenant purposes, remained stable at 3.2x on a quarterly comparison basis.

If we include the impact of the provision for distributed generation totaling R\$ 498.0 million (R\$ 430.2 million in 4Q25, R\$ 41.5 million in 1Q25 and R\$ 26.2 million in 2Q25), Adjusted EBITDA for covenant purposes over the last 12 months would be R\$ 9,178.8 million. The ratio between net debt/Adjusted EBITDA covenants was 3.0x in June 2025, unchanged on the 3.0x in March 2025.

Consolidated Leverage

- Net Debt (R\$ million) and Net Debt / Adjusted EBITDA 12 months (times) -



The Company and its subsidiaries have debt covenants of 4.0x for loans executed until 2019 and 4.25x for the others. In the debentures issuances, the covenants are 4.0x for issuances made until March 2020 and 4.25x for the others.

See below the short- and long-term debt net of financial resources (cash, cash equivalents, short-term investments and sector credits):

Description Amounts in R\$ million	Parent company			Consolidated		
	06/30/2025	03/31/25	12/31/24	06/30/25	03/31/25	12/31/24
Current	2,884.4	897.7	975.2	7,888.6	6,411.8	6,714.9
Loans and borrowings	329.6	261.5	473.5	3,412.7	4,099.0	4,601.1
Debentures	2,391.7	513.3	410.5	3,356.0	1,505.4	1,720.2
Debt charges	147.3	141.6	124.6	480.8	404.9	400.2
Tax financing and post-employment benefits	1.5	1.5	1.5	28.0	28.1	28.2
Derivative financial instruments. net:	14.2	(20.2)	(34.9)	611.0	374.5	(34.9)
✓ (-) Assets: derivative financial instruments	0.0	(22.8)	(37.2)	(33.4)	(188.9)	(565.2)
✓ (+) Liabilities: derivative financial instruments	14.2	2.5	2.2	644.4	563.4	530.3
Noncurrent	8,337.7	9,871.5	8,801.2	29,889.9	29,595.8	27,165.3
Loans, financing and leasing	199.9	199.9	-	10,996.3	11,316.6	11,721.4
Debentures	9,088.1	10,792.2	9,677.7	20,049.3	19,742.6	17,074.8
Tax financing and post-employment benefits	11.3	11.0	10.6	217.7	210.9	203.0
Derivative financial instruments. net:	(961.7)	(1,131.5)	(887.1)	(1,373.3)	(1,674.3)	(1,833.9)
✓ (-) Assets: derivative financial instruments	(1,291.3)	(1,504.9)	(1,351.0)	(1,971.5)	(2,323.4)	(2,596.2)
✓ (+) Liabilities: derivative financial instruments	329.6	373.4	463.9	598.1	649.1	762.4
Total debts	11,222.1	10,769.3	9,776.4	37,778.4	36,007.7	33,880.2
(-) Cash and cash equivalents:	7,816.8	7,980.8	7,315.3	9,186.1	9,071.6	8,972.4
✓ Cash and cash equivalents	313.2	78.8	134.3	1,254.6	653.4	768.9
✓ Money market and secured funds	7,503.6	7,902.1	7,181.0	7,931.4	8,418.2	8,203.5
Total net debts	3,405.3	2,788.5	2,461.1	28,592.4	26,936.1	24,907.8
(-) CDE Credits	-	-	-	959.9	886.6	724.3
(-) CCC Credits	-	-	-	156.3	160.5	187.7
(-) CVA Credits ⁽¹⁾	-	-	-	(170.6)	(329.9)	(990.7)
Total net debts less sector credits	3,405.3	2,788.5	2,461.1	27,646.8	26,218.9	24,986.4
Relative Indicator						
Adjusted EBITDA covenants 12 months	-	-	-	8,680.8	8,274.5	8,402.1

Net debt / Adjusted EBITDA covenants 12 months ⁽²⁾

- - - 3.2 3.2 3.0

(1) These credits consist of sector financial assets and liabilities. | (2) Adjusted EBITDA covenants = EBITDA + Interest on energy bills.

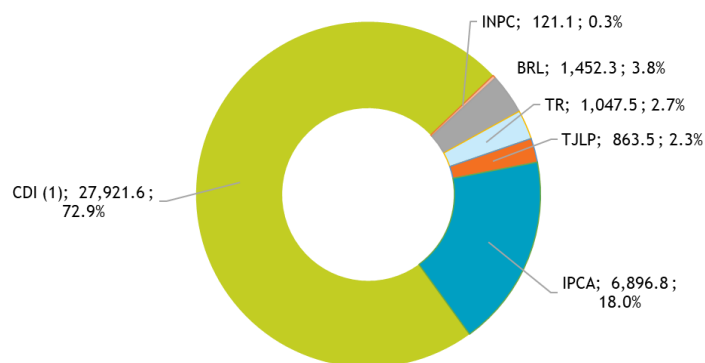
Total net debt less sector credits rose by R\$ 1,420.6 million compared with March 2025.

Further information and details about the companies' indebtedness can be seen in the Notes to the financial statements available at <https://ri.energisa.com.br/>.

2.6.4 Cost and average debt tenor

At the end of June 2025, the average debt maturity was 6.1 years and the average debt cost was 97.58% of the CDI (14.38%).

Breakdown of the Bank debt and issuances consolidated by index (R\$ million)

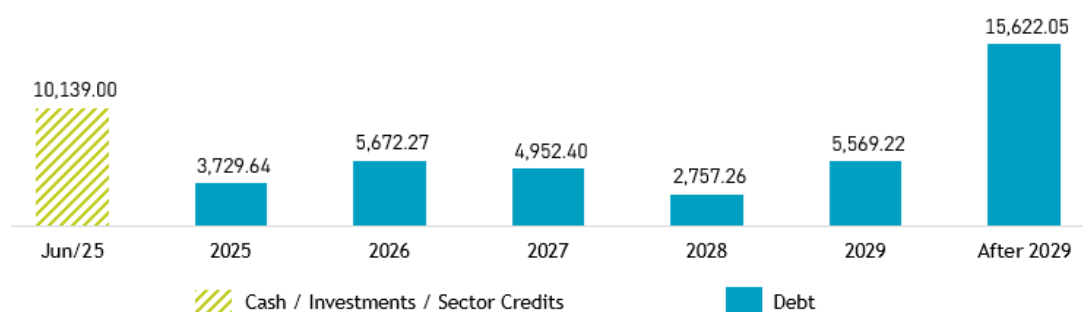


(1) This amount takes into account: (i) CDI-indexed debts of R\$ 13.1 billion; (ii) Dollar- and Euro-denominated debts converted to CDI, without a protection cap, totaling R\$ 6.0 billion from the USD-to-CDI swap (iii) IPCA-indexed debts converted to CDI, totaling R\$ 8.7 billion.
Note: The foreign currency debt is subject to swaps for the CDI rate and other currency hedge instruments.

2.6.5 Debt repayment schedule

The repayment schedule for consolidated loans, borrowings, debt charges and debentures as of June 30, 2025 vis-à-vis cash is shown in the graph below.

Amortization schedule of bank debt and issuance
(BRL million)



2.7 Ratings

See below Energisa S/A's current ratings issued by the agencies Standard & Poor's and Fitch Ratings:

Branch	Domestic Rating/Outlook	Global Rating/Outlook	Latest report
Standard & Poor's	brAAA (stable)	BB- (stable)	Dec/24
Fitch Ratings	AAA (bra) (stable)	BB+ (stable)	May/25

2.8 Investments

The investments made by business line are described below, and the breakdown of investments by company is available in [Appendix A.6](#).

Investments Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
➤ Electricity distribution	1,398.4	1,349.5	+ 3.6	2,557.2	2,529.4	+ 1.1
➤ Electricity transmission	70.2	128.2	- 45.2	110.6	216.5	- 48.9
➤ (re) energisa	97.5	87.1	+ 11.9	140.5	141.2	- 0.5
Distributed Generation	93.5	82.8	+ 12.9	135.8	135.4	+ 0.3
Electricity marketing	0.1	1.2	- 92.6	0.1	1.7	- 91.4
Services	3.9	3.1	+ 27.0	4.7	4.1	+ 13.4
➤ Natural gas distribution	18.9	17.3	+ 9.1	36.2	24.7	+ 46.6
➤ Biogás	12.4	6.9	+ 80.1	78.2	7.9	+ 889.5
➤ Holding companies and other	6.9	2.7	+156.6	9.6	9.0	+ 6.6
(=) Total	1,604.3	1,591.7	+ 0.8	2,932.3	2,928.7	+ 0.1

Energisa and its subsidiaries invested R\$ 1,604.3 million, an increase of 0.8% on the same quarter last year.

2.9 Cash flow

Consolidated cash flow and balance of cash and cash equivalents Amounts in R\$ million	Year	
	6M25	6M24
Net Cash from operating activities	2,872.9	3,892.6
(i) Cash provided by operating activities	4,323.3	4,010.9
(ii) Changes in assets and liabilities	(1,450.3)	(118.3)
Net cash provided by investment activities	(2,273.4)	(6,138.3)
Net cash provided by financing activities	(244.0)	1,773.6
Increase (decrease) in cash (a)	355.5	(472.1)
Opening balance of cash and cash equivalents (b)	899.1	1,298.4
(=) Closing balance of cash and cash equivalents (a + b)	1,254.6	826.3
(+) Balance of short-term investments and sector credits	8,877.0	9,495.6
(=) Closing balance of cash and cash equivalents, short-term investments and sector credits	10,131.7	10,322.0

2.10 Capital market

Traded on B3, Energisa's most liquid stock, ENGI11 – Unit, composed of 1 common share and 4 preferred shares, closed June 2025 at R\$ 48.32 per Unit, a 13.39% appreciation compared to the same period of the previous year. Over the same period, the main stock exchange index, the Ibovespa, rose by 12.06%, while the IEE rose by 14.73%. The average daily trading volume of ENGI11 over the past 12 months grew by 0.98% compared to the same period last year, reaching R\$ 131.0 million.

See below the market indicators of Energisa's shares at the end of the quarter:

	Jun/25	Jun/24 ⁽³⁾	Change
Market indexes			
Enterprise value (EV – R\$ million) ⁽¹⁾	49,772	40,826	21.91%
Market value at the end of the year (R\$ million)	22,125	17,378	27.31%
Average daily volume traded – Units (R\$ million)	131	130	0.98%
ENGI11 (Unit) closing price at the end of the year (R\$/Unit)	48.32	42.61	13.39%
ENGI3 (ON) closing price at the end of the year (R\$/share)	12.25	13.87	-11.66%
ENGI4 (PN) closing price at the end of the year (R\$/share)	9.09	7.24	25.62%
Dividends paid per Unit – TTM	2.90	1.70	70.62%
Net Income per Unit – TTM	12.52	9.21	36.00%
Total return to Units shareholder (TSR) – TTM %	20.19%	-2.30%	22.49 p.p.
Market value / equity (times)	0.97	0.89	8.51%

(1) EV = Market value (R\$/share vs. number of shares) + consolidated net debt.

(2) The net income used to compile the indicator Net Income over Unit is the Corporate net income.

(3) Figures for previous periods may be revised due to dividend adjustments in share prices.

3. ELECTRICITY DISTRIBUTION

3.1 Operating revenue

See below the net operating revenue by consumption sector of the DisCos:

Net revenue by consumption sector Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
(+) Electricity revenue (captive market)	6,485.2	6,993.5	- 7.3	13,113.3	14,227.3	- 7.8
✓ Residential	3,647.7	3,768.9	- 3.2	7,446.3	7,723.9	- 3.6
✓ Industrial	256.6	348.9	- 26.5	517.7	704.0	- 26.5
✓ Commercial	1,094.4	1,302.1	- 15.9	2,230.2	2,646.1	- 15.7
✓ Rural	689.9	740.9	- 6.9	1,371.0	1,518.6	- 9.7
✓ Other sectors	796.6	832.5	- 4.3	1,548.2	1,634.6	- 5.3
(+) Electricity sales to distributors	187.5	35.6	+ 426.6	467.6	62.4	+ 649.9
(+) Net unbilled sales	18.7	(317.8)	-	(60.2)	(172.8)	- 65.2
(+) Electricity network usage charges	989.7	784.6	+ 26.1	1,885.9	1,536.0	+ 22.8
(+) Infrastructure construction revenue	1,267.5	1,139.8	+ 11.2	2,362.6	2,071.0	+ 14.1
(+) Creation and amortization of financial sector assets and liabilities	663.8	93.5	+ 609.7	1,220.4	207.2	+ 489.0
(+) Subsidies for services awarded under concession	735.4	551.6	+ 33.3	1,410.9	1,053.0	+ 34.0
(+) Concession financial assets (VNR)	144.4	143.4	+ 0.7	444.9	319.6	+ 39.2
(+) Other revenue	57.3	61.8	- 7.4	100.0	102.1	- 2.1
(=) Gross revenue	10,549.6	9,486.0	+ 11.2	20,945.6	19,405.6	+ 7.9
(-) Sales taxes	(2,075.0)	(2,022.2)	+ 2.6	(4,150.0)	(4,126.5)	+ 0.6
(-) Sector charges	(805.5)	(888.7)	- 9.4	(1,632.5)	(1,807.9)	- 9.7
(=) Combined net revenue	7,669.1	6,575.1	+ 16.6	15,163.0	13,471.2	+ 12.6
(-) Concession financial asset (VNR)	(144.4)	(143.4)	+ 0.7	(444.9)	(319.6)	+ 39.2
(-) Infrastructure construction revenue	(1,267.5)	(1,139.8)	+ 11.2	(2,362.6)	(2,071.0)	+ 14.1
(=) Combined net revenue, without infrastructure construction revenue and VNR	6,257.2	5,291.8	+ 18.2	12,355.5	11,080.7	+ 11.5

3.1.1 Adjusted gross

Distributed gross margin Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
Net operating revenue	7,669.1	6,575.1	+ 16.6	15,163.0	13,471.2	+ 12.6
(-) Infrastructure construction cost	(1,267.5)	(1,139.8)	+ 11.2	(2,362.6)	(2,071.0)	+ 14.1
(-) Concession financial asset - VNR	(144.4)	(143.4)	+ 0.7	(444.9)	(319.6)	+ 39.2
(=) Net operational revenue, without infrastructure construction revenue and VNR)	6,257.2	5,291.8	+ 18.2	12,355.5	11,080.7	+ 11.5
(-) Uncontrollable costs and expenses	(3,465.9)	(2,908.6)	+ 19.2	(6,775.8)	(5,781.4)	+ 17.2
Electricity purchased for resale	(2,708.8)	(2,268.4)	+ 19.4	(5,164.6)	(4,529.4)	+ 14.0
Charge for using transmission and distribution system	(757.1)	(640.3)	+ 18.3	(1,611.2)	(1,252.0)	+ 28.7
(=) Gross margin	2,791.3	2,383.2	+ 17.1	5,579.7	5,299.3	+ 5.3
(-) Provision for ERO's RTE	-	-	-	(176.9)	-	-
(=) Adjusted and recurrent gross margin	2,791.3	2,383.2	+ 17.1	5,402.8	5,299.3	+ 2.0

The factors most driving this net revenue and gross margin change in the quarter were:

- In Electricity revenue, captive energy revenue decreased by 7.3% in 2Q25, reflecting a 4.4% drop in captive consumption. This decline was due to the large base in 2Q24, the migration of consumers to the free energy market and the negative average rate adjustment of -4.8% for the DisCos in 2024: ESS, EMR, EMT, EMS, EPB and EAC. Although these DisCos had positive rate adjustments in 2025, the impact on revenue is not yet fully reflected, as the billing calendar delays the effective recognition of these new amounts by up to two months. It is worth noting that the decrease was offset by the average positive effect of the rate adjustment for ESE, ETO and ERO. Part of the captive market revenue related to GD-2 and GD-3 is also received via the CDE by DisCos, impacting the item subsidies.
- In the Sales to distributors item, composed of energy settlement in the spot market, the R\$ 151.9 million increase is explained by spot-market energy revenues in 2Q25 which had a higher average PLD compared to 2024 (2025: R\$ 187.5/MWh and 2024: R\$ 62.85/MWh), as well as price differences between submarkets.
- Unbilled sales to consumers increased by R\$ 336.5 million quarter-over-quarter. This was mainly due to a decrease in the number of billed days (+R\$ 139.5 million impact), which resulted in more unbilled days, contributing R\$ 199.3 million to the total increase.
- In electric system availability, the 26.1% increase was due to an expanded customer base resulting from new migrations to the free market.
- In the Regulatory Assets and Liabilities item, which includes the amortization and constitution of regulatory assets/liabilities and excess demand revenue, there was a R\$ 570.3 increase mainly due to:
 - + R\$ 518.6 million related to the creation of CVA Energia, reflecting energy costs above ANEEL's rate coverage, unlike 2Q24, when the PLD was lower, helping to reduce energy purchase and sale costs
 - + R\$ 99.6 million related to the financial neutrality mechanism, with a positive impact due to market reduction compared to the amount approved
 - +R\$ 45.6 million due to the new CDE Uso quotas for 2025, approved by REH No. 3.433/2024, with amounts over and above the current coverage
 - + R\$ 45.2 million related to energy trading in the MCP, due to the variation in the PLD and the volume traded during the period
 - + R\$ 24.4 million due to the increase in Distributed Generation subsidies (GDI and GDII), driven by continuous market expansion and growth in compensated energy, exceeding the forecast rate coverage
 - + R\$ 21.0 million related to the receipt of CDE Eletrobrás funds, as per Order No. 1.536/2025
 - - R\$ 76.5 million due to the projection of rate tiers, following the activation of the yellow tier (May) and red tier level 1 (June), increasing energy costs
 - - R\$ 57.5 million related to the settlement of CDE Covid and EH for 2025, with only the tier coverage approved in the most recent rate-setting event currently being accrued

- f) In the item subsidies for services awarded under concession, the 33.3% (+ R\$ 193.9 million) increase was primarily due to growth in rate subsidies, with a notable rise in the Distributed Generation Electricity Compensation System amounting to R\$ 45.7 million and incentivized sources totaling R\$ 96.4 million.
- g) The concession financial asset – VNR increased by 0.7% (+R\$ 1.0 million) in 2Q25, driven by additions made between the compared periods partly offset by the lower inflation recorded in the quarter (0.93% in 2Q25 and 1.05% in 2Q24), which impacted the financial asset's restatement.

3.1.2 Energy sales

In the 2nd quarter, power consumption at Energisa Group's DisCos (10,517 GWh) was stable on the same period of 2024. Consumption rose in 2 of the 3 months in the quarter, but the decline observed in April 2025 curtailed the quarter's overall performance. Lower temperatures compared to 2024 and a shorter billing calendar for most companies played a decisive role. However, when considering unbilled market volumes, there was a 2.1% increase in the quarter and a 1.0% increase in the half compared to the same periods in the previous year.

Compared to 2Q24, the Cooling Degree Days indicator — which measures the need for cooling — fell by 16.7%. It's worth noting that 2Q24 had recorded the highest consumption growth rate in 21 years (11.1%), fueled by El Niño and heatwaves.

Four of our nine DisCos presented consumption growth: ETO (+3.9%), ESE (+3.5%), EMT (+3.2%) and EPB (+2.8%), driven by an increase in the number of consumers, strong industrial performance at ETO and ESE, and rising income levels, particularly in the Northeast. Moreover, the concessions with the sharpest declines were EMS (-8.3%) and ESS (-2.5%), due to a high comparison base, as both markets had grown by more than 10% in 2Q24. This was further affected by milder weather, distributed generation, and a shorter billing calendar in 2 of the 3 months. In this context, industrial consumption rose by 2.1% and residential by 0.8%. Meanwhile, commercial, other, and rural sectors saw declines in consumption, mainly due to a high comparison base, milder temperatures, increased rainfall compared to 2Q24, shorter billing periods in two months of the quarter and the effects of distributed generation (MMGD).

It is also worth highlighting the performance of free market clients, boosted by market migrations, new loads, expansions and increased consumption by industrial clients.

Cooling Degree Days - By Region	2Q25	2Q24	Change (%)
Midwest	587	705	-16.7
North-east	657	775	-15.2
North	733	738	-0.8
South and southeast	311	517	-40.0
Energisa	586	696	-15.8

⁽¹⁾ Cooling Degree Days (CDD) measure the number of degree-days above a baseline temperature and indicate the need for cooling. It is calculated by subtracting a baseline temperature (18.5°C) from the average daily air temperature (in degrees Celsius). If the average daily temperature exceeds the baseline temperature, the result is a positive number, which represents the number of cooling degree days. For Energisa, this is observed in the cities most representative in terms of energy consumption. For example, if the average temperature is 27°C, then the CDD for that day would be 8.5 degree-days (27°C - 18.5°C = 8.5°C).

Description - Amounts in GWh	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
Residential	4,335.9	4,300.0	+ 0.8	8,876.7	8,708.4	+ 1.9
Commercial	1,146.7	1,339.7	- 14.4	2,343.6	2,708.3	- 13.5
Industrial	250.5	339.3	- 26.2	506.3	680.2	- 25.6
Rural	765.3	802.5	- 4.6	1,525.8	1,627.5	- 6.2
Other	1,066.3	1,133.3	- 5.9	2,100.3	2,224.9	- 5.6
1 Captive sales	7,564.8	7,914.8	- 4.4	15,352.7	15,949.3	- 3.7
Residential	-	-	-	-	-	-

Commercial	671.0	532.1	+ 26.1	1,362.9	1,067.7	+ 27.6
Industrial	2,010.7	1,875.5	+ 7.2	3,928.2	3,632.4	+ 8.1
Rural	81.7	50.9	+ 60.5	181.2	110.1	+ 64.6
Other	188.8	145.8	+ 29.5	358.5	290.4	+ 23.5
2 Sales (TUSD)	2,952.3	2,604.3	+ 13.4	5,830.7	5,100.5	+ 14.3
Residential	4,335.9	4,300.0	+ 0.8	8,876.7	8,708.4	+ 1.9
Commercial	1,817.7	1,871.8	- 2.9	3,706.5	3,776.0	- 1.8
Industrial	2,261.2	2,214.8	+ 2.1	4,434.5	4,312.6	+ 2.8
Rural	847.1	853.5	- 0.7	1,707.0	1,737.5	- 1.8
Other	1,255.1	1,279.0	- 1.9	2,458.8	2,515.3	- 2.2
Total Sales (1+2)	10,517.0	10,519.1	- 0.0	21,183.4	21,049.8	+ 0.6
Unbilled sales to consumers	(26.7)	(247.7)	- 89.2	(145.5)	(219.6)	- 33.8
Captive + TUSD + Unbilled sales to consumers	10,490.4	10,271.5	+ 2.1	21,038.0	20,830.2	+ 1.0

The data in the above table is subject to energy reclassifications by CCEE.

The Company closed the quarter with 8,882,083 consumer units, or 2.4% more than the same period last year. The number of captive consumers increased by 2.4%, while free consumers experienced a 76.3% expansion.

See this and other tables in Excel available on [this link](#).

3.1.3 Consumption by sector

The leading sectors for consumption in quarter were:

- **Residential:** consumption increased by 0.8%, being the second-placed driver of the higher aggregate consumption, as it is the most representative sector. Six out of nine companies recorded growth, driven by increases in customers and income and grid upgrades. EMT, EPB and ETO led the pack.
- **Industrial sector:** showed an increase of 2.1%, the leading contributor in the quarter. Most of the Group's DisCos experienced growth in industrial consumption (6 out of 9), led by ETO, ESE and EMT. Food, mineral and Oil & Gas production drove growth, fueled by new loads, expansions and increased consumption from existing clients in the free market.
- **Commercial sector:** consumption declined by (-2.9%), with most companies suffering (5 of 9), especially EMS. The high comparison base from 2Q24 was decisive. EPB, ESE and ETO, in turn, showed a consumption increase driven by increased consumption from customers in the food supply chain (storage and supermarkets), call centers and health networks.
- **Rural sector:** recorded a 0.7% decline, with 5 companies reducing consumption, particularly EMS, where customers linked to agriculture and livestock farming contributed to the drop. The high comparison base from 2Q24—when consumption had increased by 10.0% (the highest rate in 8 years)—limited the results. EPB and ESE, in turn, saw a major increase in consumption, mainly driven by irrigation and livestock farming (EPB).
- **Other sectors:** decrease of 1.9%. The result was mainly influenced by the public lighting segment, driven by energy efficiency programs.

For further information please see our Market Bulletin – [click on the link](#)

3.1.4 Electricity losses

Energisa Group closed the 2nd quarter of 2025 with an overall loss rate of **12.04%**, a **decrease of 0.90 p.p.** compared to the same period of 2024. The quarterly indicator benefited from favorable seasonality, estimated at -0.12 p.p., due to the mismatch between required energy (purchases), recorded on a calendar-month basis, and billed market volumes (sales), which follow a staggered billing cycle. Even after adjusting for this effect, Energisa Group recorded its **lowest historical level of total losses**, considering data from all current distribution companies – including EAC and ERO. This result reinforces the effectiveness of the loss combating strategy, as well as the prudence and efficiency of the investments made.

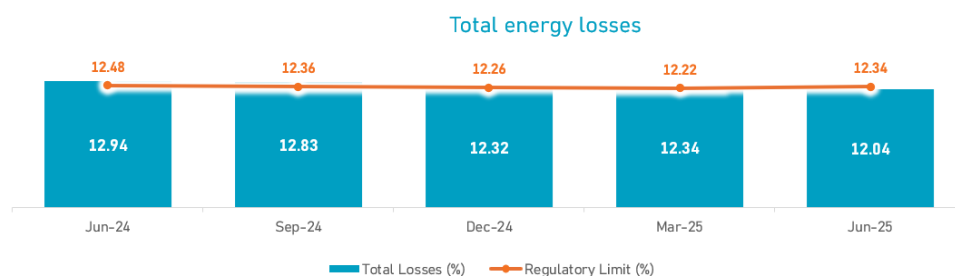
Seven out of the Group's nine DisCos are operating within the regulatory limit, with EMR, ESE, EMS, ETO and EAC leading by example with total losses more than 1 p.p. below the regulatory limit. Energisa Rondônia stood out with a 2.21 p.p. reduction compared to 2Q24.

ANEEL approved changes in the regulatory non-technical loss calculation methodology, resulting in more favorable limits by applying percentages based on measured sales instead of billed sales. This change was due to the increase in distributed micro- and mini-generation (MMGD), which reduces DisCos' revenue as a result of energy compensation for consumers participating in the compensation system. The new rule took effect from the 2025 rate-setting processes for each DisCo.

At Energisa Group, the DisCos ESE, EMT and EMS underwent their rate adjustments in the first half of 2025, and their regulatory loss limits are now calculated based on measured market volumes. Under the new rules, the regulatory limit for total losses increased from 12.22% in March 2025 (1Q25) to 12.34% in 2Q25.

The combination of a consistent downward trend in actual losses and the improvement in regulatory limits brings the Group's total losses back within full regulatory coverage.

The following chart illustrates the difference between actual and regulatory losses over recent quarters.



Energy Losses (% in past 12 months)

DisCo	Technical losses (%)			Non-technical losses (%)			Total losses (%)			ANEEL
% Injected energy (12 months)	Jun/24	Mar/25	Jun/25	Jun/24	Mar/25	Jun/25	Jun/24	Mar/25	Jun/25	
EMR	8.55	8.06	8.10	0.01	-0.15	-0.26	8.56	7.91	7.84	9.99
ESE (*)	7.81	7.53	7.75	2.46	2.44	2.04	10.27	9.97	9.79	10.97
EPB	8.32	8.35	8.46	3.91	3.75	3.65	12.23	12.10	12.11	12.33
EMT (*)	8.76	8.83	8.81	5.51	5.22	4.91	14.27	14.05	13.72	11.88
EMS (*)	8.22	7.62	7.44	4.19	3.79	3.44	12.41	11.40	10.89	12.61
ETO	9.90	9.82	9.67	0.78	0.16	-0.05	10.68	9.98	9.62	13.43
ESS	6.27	6.01	5.92	0.12	0.22	0.19	6.39	6.24	6.11	6.80
ERO	8.79	8.86	8.75	13.78	12.09	11.61	22.57	20.95	20.36	19.27
EAC	9.41	9.32	9.30	5.81	5.16	4.48	15.22	14.47	13.78	16.38
Energisa Consolidated %	8.38	8.32	8.30	4.56	4.02	3.74	12.94	12.34	12.04	12.34

Nb:

(1) To calculate the percentages presented above, we considered the values of unbilled energy. The A1 Free Market was included in the calculation of the Total Realized and Regulatory Loss.

(2) The results of previous quarters are subject to adjustments after the results announced by the Energy Trading Chamber, CCEE.

(*) The DisCos ESE, EMT and EMS had their rate adjustments in 2025, and their regulatory limits are now calculated using the new methodology, which considers measured sales volumes in the June 2025 result. The results for June 2024 and March 2025, however, were not adjusted and still reflect the previous methodology, based on billed sales volumes.

See this and other tables in Excel available on [this link](#).

3.1.5 Delinquency management

3.1.5.1 Collection fee

Energisa Group's 12-month consolidated collection rate reached 96.98%, marking the best historical result for the second quarter. Compared to the same period the previous year, there was an improvement of 0.09 percentage points.

This performance is attributed to Energisa Group's diligence in executing agile and effective collection processes, supported by robust analytical intelligence. The company's collection strategy includes the expansion of cost-effective digital initiatives such as WhatsApp, SMS, blacklisting, electronic protest, automated collections, and digital reminders. These measures, backed by data analytics, enhance efficiency and effectiveness in debt recovery.

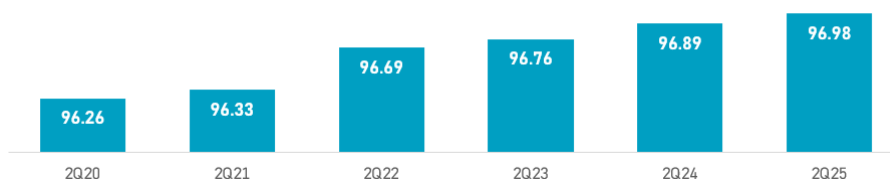
In addition, Energisa Group offers its clients several options for debt settlement and negotiation, such as payment via debit or credit card, financing directly with the distribution company, or through the Group's fintech, Voltz, taking into account each customer's debt profile.

Collection rate (%)	In 12 months (%)		
	Jun/25	Jun/24	Change in p.p.
EMR	98.61	98.44	+0.18
ESE	98.29	97.80	+0.50
EPB	97.86	97.88	-0.02
EMT	96.24	96.09	+0.16
EMS	97.16	97.15	+0.01
ETO	97.86	97.78	+0.09
ESS	98.88	98.85	+0.03
ERO	94.12	94.31	-0.21
EAC	95.93	95.49	+0.47
Energisa Consolidated	96.98%	96.89%	+0.10

Most of the Group's DisCos improved their performance, especially ESE, EMT and EAC, driven by better delinquency rates among residential clients. At Energisa Rondônia, we continued to make progress in collections from both residential clients and corporate customers. The main challenge lies in regularizing chronically delinquent customers who remain in default despite repeated collection efforts. For these consumers, the Group implemented a program to restructure historical debt and ensure payment of current bills. This program was piloted at EAC and is being expanded to ERO and other Group companies in the second half.

As shown in the chart below, performance in 2Q25 reached the highest level in the historical series, nearing 97%, as a result of the measures implemented over recent cycles.

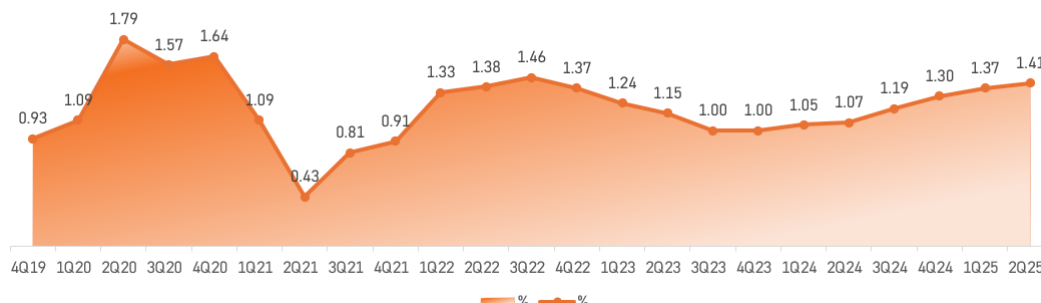
Collection fee - Low Voltage



3.1.5.2 Delinquency rate

Energisa Group's consolidated delinquency rate for the last 12 months was 1.41% in the second quarter of 2025 (2Q25), representing a change of 0.34 percentage points over the same period of the previous year.

Historical base - PPECLD indicator in %



PPECLD increased by R\$ 97.8 million in 2Q25 compared to 2Q24. The main driver of this variation was the Desenrola Brasil program in 2024, an initiative launched by the Ministry of Finance between October 2023 and March 2024 to renegotiate private debts of individuals listed in delinquency registries, which contributed R\$ 69.2 million to the June 2024 result. The 2024 result was also influenced by the reversal of historical debts from high-voltage and public service clients, as well as long-standing receivables from clients related to infrastructure sharing (joint use of poles).

PPECLD in R\$ million (12 months)



Among Energisa Group's DisCos, ERO showed the largest change in the indicator, with a deviation of 0.59 percentage points. This increase is explained by the fact that the 2024 results included reversals of payments from clients who settled their historical debts through the Desenrola Brasil program, and agreements signed with high voltage and public sector clients. In 2025, these negotiations did not recur. In EMT's case, the deviation was caused by the impact of the Public Service segment, which in 2023 settled older debts that contributed to the 2024 results.

PPECLD (% of supply invoiced)	In 12 months (%)		
	Jun/25	Jun/24	Change in p.p.
EMR	0.35	0.30	+0.05
ESE	0.45	0.62	-0.18
EPB	0.93	0.61	+0.32
EMT	2.03	1.53	+0.50
EMS	1.46	0.94	+0.52
ETO	0.57	0.45	+0.12
ESS	0.33	0.25	+0.08
ERO	2.61	2.02	+0.59
EAC	2.25	2.15	+0.09
Total	1.41	1.07	+0.34

3.1.5.3 Service quality indicators for distribution services – DEC and FEC

In 2Q25, the Group's DisCos continued to show consistent results, outperforming the Global DEC and FEC regulatory limits in all concessions.

The result reflects disciplined management of improvement projects and maintenance plans, and strategic capital allocation, always aiming to adopt best practices to minimize service interruptions despite the intensification of severe weather events. This reinforces the company's commitment to delivering high-quality energy to all customers.

The following table presents the results for the period:

DisCos Service quality indicators	DEC Global (hours)			FEC Global (times)			DEC limit	FEC limit
	Jun/25	Jun/24	Change(%)	Jun/25	Jun/24	Change(%)		
EMR	8.91	7.64	+ 16.6	4.72	3.83	+ 23.2	9.96 ●	6.67 ●
ESE	8.80	9.83	- 10.5	4.18	4.67	- 10.5	10.53 ●	6.42 ●
EPB	9.01	9.99	- 9.8	3.76	3.73	+ 0.8	12.63 ●	6.91 ●
EMT	15.56	15.28	+ 1.8	6.59	6.71	- 1.8	17.19 ●	11.63 ●
EMS	9.26	9.18	+ 1.7	4.40	3.97	+ 10.8	9.92 ●	6.43 ●
ETO	14.66	15.44	- 5.1	5.30	5.86	- 9.6	16.85 ●	10.29 ●
ESS	5.56	5.23	+ 6.3	3.17	2.89	+ 9.7	6.74 ●	5.41 ●
ERO	20.03	21.83	- 8.2	7.27	8.23	- 11.7	25.02 ●	16.10 ●
EAC	23.82	23.73	+ 0.4	8.52	8.68	- 1.8	41.01 ●	29.65 ●

The data presented is obtained from ANEEL databases and can be changed if requested by the regulator

Headlines:

- **EPB** distinguished itself with the best DEC in the historical series, with a reduction of 9.8%, as a result of efficient capital allocation and effective operation and maintenance measures.
- **ETO** stood out with the best DEC and FEC in its historical series, with reductions of 5.1% and 9.6%, respectively, compared to June 2024.
- **ERO** stood out with the best DEC and FEC in its historical series, with reductions of 8.2% and 11.7%, respectively, compared to June 2024.

Aiming to improve the Continuity of Electricity sales to consumers in the distribution segment, on November 03, 2022 ANEEL issued letter 44/2022 which established the minimum percentage target of 80% of sets within the regulatory limits of DEC and FEC for the period from 2023 to 2026.

To achieve the aforesaid 80% target by 2026, annual goals were set for each concession operator, considering a gradual increase in the minimum percentage of sets within the regulatory limits. All Energisa Group DisCos are already meeting the FEC target for 2025, and EMT, EMS, EMR and ESS are on track to meet the DEC indicator for the period, while the remaining DisCos are already in compliance with the DEC target.

3.1.6 Compensation account for Parcel A amounts (CVA)

The Compensation Account for Parcel A (CVA) is a regulatory mechanism introduced by Interministerial Ordinance 25/2002 intended to record the changes in costs incurred on energy purchases, energy transportation and sector charges in the period between the DisCo's rate events. This mechanism aims to neutralize the effects of these costs, of "Parcel A" and the whole rate pass-through assured on the DisCos earnings.

In the second quarter of 2025, a positive financial balance was recorded, as the actual costs of Parcel A exceeded the current rate coverage. Market contraction and higher energy acquisition costs were the main drivers behind the positive formation of sector-related financial assets.

The key factors influencing the recognition of sector-related financial assets and liabilities in 2Q25 were:

- + R\$ 248.4 million related to the creation of CVA Energia, reflecting energy costs above the ANEEL-approved rate coverage. This contrasts with 2Q24, when power generation conditions were more favorable, helping to reduce purchase and sale costs
- +R\$ 34.9 million due to the new CDE Uso quotas for 2025, as approved by REH resolution No. 3.433/2024, with amounts over and above the current rate coverage
- + R\$ 85.1 million related to energy trading in the spot market (MCP), influenced by the variation in the PLD and the volume traded during the period
- + R\$ 21.0 million related to the receipt of CDE Eletrobrás funds, as per Order No. 1.536/2025
- + R\$ 26.8 million related to the financial neutrality mechanism, with a positive impact due to market reduction (16%) compared to the amount approved
- + R\$ 85.4 million due to the increase in Distributed Generation subsidies (GDI and GDII), driven by continuous market expansion and growth in compensated energy, exceeding the forecast rate coverage.
- - R\$ 95.9 million related to the settlement of Covid CDE and Water Stress CDE for 2025, with only the tier coverage approved in the most recent rate-setting event currently being accrued
- - R\$ 41.9 million due to the projected triggering of rate tiers: yellow tier in May and red tier level 1 in June, increasing energy costs

3.1.7 Overcontracting

Energisa Group recorded a neutral result in 2Q25. The amount accrued over 2025 is a negative R\$ 0.1 MM. For further information see Note 8.1.4.

3.1.8 Rate tiers

The "Rate Tier System" came into force in January 2015, which shows consumers the actual costs of electricity generation. This passes through to end consumers the cost increase incurred by the DisCo whenever energy purchases are affected by more expensive thermal energy, thereby diminishing the financial burden between the rate adjustments. Energisa Group's consolidated revenue from rate tiers was R\$ 0.4 million in 2Q25, due to rate tier billing in the period, compared with R\$ -0.1 million in 2Q24. For July and August 2025, ANEEL set red tiers flags at levels 1 and 2, respectively.

3.1.9 Rate reviews and adjustments

In 2025 the DisCos EMT, EMS, ESE, EMR and ESS underwent rate-setting review processes to restate the DisCos required revenue, aligning rates with the new forecast expenses on energy purchases, charges and energy transportation, while recognizing finance adjustments made over the course of the previous year.

In July, ETO underwent a rate-setting review aimed at recalculating its required revenue, recognizing both the investments made over the last rate-setting cycle and the concession's efficient operating costs, to be reflected in the rate applied to consumers. The rate-setting review for EPB is scheduled for August 2025.

The effects for consumers deriving from the latest adjustment processes and rate review of each Energisa Group DisCo were therefore as follows:

DisCo	Effect on Consumers (%)			Start of term	Monetary Restatement - adjustment events	Review Process
	Low Voltage	High and Medium Voltage	Medium			
EMR	+4.12	+1.61	+3.61	06/22/2025	IPCA	Annual Adjustment
ESE	+6.69	+8.10	+7.0	04/22/2025	IGP-M	Annual Adjustment
EPB	-2.39	+3.22	-1.35	08/28/2024	IGP-M	Annual Adjustment
EMT	+0.34	+5.42	+1.79	04/08/2025	IGP-M	Annual Adjustment
EMS	+0.69	+3.09	+1.33	04/08/2025	IGP-M	Annual Adjustment
ETO	+12.55	+13.25	+12.68	07/04/2025	IPCA	Revision
ESS	+19.15	+18.80	+19.05	07/12/2025	IPCA	Annual Adjustment
ERO	+2.55	+5.0	+3.03	12/13/2024	IPCA	Annual Adjustment
EAC	-4.42	-1.23	-3.84	12/13/2024	IPCA	Annual Adjustment

3.1.10 Regulatory remuneration base

The process of valuing assets of the regulatory remuneration base uses the VNR – New Replacement Value, which denotes the value at current market prices of an identical, similar or equivalent asset subject to replacement, which provide the same services and have the same capacity as the existing asset, including all the expenses necessary to install it. The ratified net remuneration bases (BRL) of the electricity DisCos, adjusted for IPCA for June/2025, are as follows:

DisCo	Regulatory BRL restated by the IPCA through June 2025 (R\$ millions)	Date of last Rate-Setting Review	Rate Cycle	WACC (before tax)	Next Rate-Setting Reviews
EMR	817.1	June/2021			June/2026
EPB	2,425.6	August/2021	5 th	10.62%	August/2025
ESS	1,398.9	July/2021			July/2026
ESE	1,437.7	April/2023			April/2028
EMT	7,335.0	April/2023	5 th	11.25%	April/2028
EMS	3,699.8	April/2023			April/2028
ETO	2,998.7	July/2025	6 th	12.17%	July/2030
ERO	3,265.1	December/2023	5 th	11.25%	December/2028
EAC	1,133.6	December/2023			December/2028
Total	24,511.6				

The consolidated compensation base of the electricity DisCos extracted from the corporate financial information

includes depreciation, write-offs and new additions, as shown below:

Description Amounts in R\$ million	Notes to the financial statements	06/30/2025	06/30/2024	Change %
Concession financial asset	13	16,155.9	12,882.05	+ 25.4
Contractual asset - infrastructure under construction	14	2,792.5	2,608.7	+ 7.0
Intangible assets - concession agreement	17	17,829.9	16,475.5	+ 8.2
(-) Exclusion of asset appreciation determined in the purchase price allocation (PPA) of the business combination	17.1	(5,327.4)	(5,898.7)	- 9.7
Total	-	31,451.0	26,067.6	+ 20.7

3.1.11 Parcel B

DisCo	Parcel B				Review Process
	DRA ⁽¹⁾	DRP ⁽²⁾	Change (R\$ million)	Change %	
EMR	428.8	458.1	29.3	+6.8	Annual Adjustment
ESE	663.1	706.0	42.9	+6.5	Annual Adjustment
EPB	1,084.6	1,114.3	29.8	+2.7	Annual Adjustment
EMT	2,888.2	3,081.2	193.0	+6.7	Annual Adjustment
EMS	1,761.0	1,895.7	134.7	+7.6	Annual Adjustment
ETO	1,088.2	1,216.7	128.6	+11.8	Revision
ESS	605.2	654.5	49.3	+8.1	Annual Adjustment
ERO	1,129.5	1,163.5	33.9	+3.0	Annual Adjustment
EAC	432.1	444.9	12.8	+3.0	Annual Adjustment
Total	10,080.7	10,734.9	654.2	-6.1%	

(1) DRA - Previous Reference Date: defined as the date the last rate process ratified by ANEEL is effective from, be it an adjustment or rate review, which includes the costs incurred and revenue earned in the twelve months relating to the rate process.

(2) DRP - Processing Reference Date: the DRP is defined as the date the rate process under analysis to be ratified by ANEEL is effective from, be it an adjustment or rate review, which includes the costs and revenue projected for the twelve months relating to the rate process. Both use the same reference market and the ratio between the two therefore only shows the rate increase of the component.

3.1.12 Rate subsidy, low income and sub-rogation credits

ANEEL authorized the pass-through of rate subsidies awarded to low-income consumers, rural irrigation consumers, distributed generation (GD2 and GD3), incentivized sources and public services, by way of the Energy Development Account (CDE), in accordance with Decree 7.891 issued in 2013. These funds, in turn, were recorded as operating revenue via rates. The amounts, per DisCo, are the following:

Funds - Decree 7891 and Low Income (R\$ million)	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
EMR	37.2	31.1	+ 19.5	75.5	59.6	+ 26.6
ESE	45.2	32.3	+ 39.8	89.6	71.5	+ 25.2
EPB	85.9	69.7	+ 23.2	169.7	141.8	+ 19.7
EMT	218.1	167.9	+ 29.9	402.3	303.3	+ 32.6
EMS	148.6	107.9	+ 37.7	302.0	204.6	+ 47.6
ETO	71.4	45.5	+ 56.7	121.1	86.4	+ 40.2
ESS	56.3	46.3	+ 21.4	110.0	90.6	+ 21.4
ERO	54.3	36.1	+ 50.3	104.3	67.7	+ 54.1
EAC	18.5	14.6	+ 26.6	36.6	27.6	+ 32.7
Consolidated ESA	735.4	551.6	+ 33.3	1,410.9	1,053.0	+ 34.0

3.2 Operating costs and expenses

See below the breakdown of the DisCos' operating costs and expenses.

Breakdown of operating costs and expenses Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
1 Non Manageable costs and expenses	3,465.9	2,908.6	+ 19.2	6,775.8	5,781.4	+ 17.2
1.1 Electricity and transportation cost	2,708.8	2,268.4	+ 19.4	5,164.6	4,529.4	+ 14.0
1.2 Transmission and distribution system use charges	757.1	640.3	+ 18.3	1,611.2	1,252.0	+ 28.7
2 Manageable costs and expenses	994.6	949.4	+ 4.8	1,949.9	1,877.1	+ 3.9
2.1 PMSO	826.9	796.1	+ 3.9	1,612.3	1,572.2	+ 2.6
2.2 Provisions/Reversals	167.7	153.3	+ 9.4	337.5	304.9	+ 10.7
2.2.1 Contingencies	47.1	40.2	+ 17.0	82.2	73.7	+ 11.5
2.2.2 Expected credit losses	120.6	113.0	+ 6.7	255.3	231.2	+ 10.4
3 Other revenue/expenses	455.2	381.8	+ 19.2	878.6	752.5	+ 16.8
3.1 Amortization and depreciation	372.0	319.5	+ 16.4	734.5	622.1	+ 18.1
3.2 Other revenue/expenses	83.2	62.2	+ 33.7	144.1	130.4	+ 10.5
Total (exc. infrastructure construction cost)	4,915.7	4,239.8	+ 15.9	9,604.3	8,411.1	+ 14.2
Infrastructure construction cost	1,267.5	1,139.8	+ 11.2	2,362.6	2,071.0	+ 14.1
Total (including infrastructure construction cost)	6,183.2	5,379.7	+ 14.9	11,966.9	10,482.0	+ 14.2

3.2.1 Non-Manageable operating costs and expenses

Non-manageable costs and expenses increased by 19.2% in the quarter, reaching R\$ 3,465.9 million in 2Q25, due to higher costs under the “energy purchased” item, which reflects the energy supply and demand balance of the National Interconnected Grid (SIN). The result was influenced by the Difference Settlement Price (PLD) and the financial indices used to adjust the prices of energy purchase contracts. In addition to pricing energy settlements in the CCEE spot market, the PLD also determines the expenses related to the hydrological risk (physical guarantee quotas, Itaipu and renegotiated plants) and other sector charges comprising the rate’s A parcel, entailing full pass-throughs to consumers.

This item was also impacted by a net provision of R\$ 26.2 million related to unoffset distributed generation energy, whose accounting recognition began in 4Q24.

3.2.2 Manageable operating costs and expenses

Manageable costs and expenses rose by 4.8%, to R\$ 994.6 million in the quarter.

PMSO (Personnel, Materials, Services and Other)

PMSO expenses increased by 3.9% (R\$ 30.8 million), to R\$ 826.9 million in the quarter, remaining below inflation in the period.

See below PMSO expenses by distribution company:

Combined PMSO Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
Personnel and retirement benefits	377.1	350.8	+ 7.5	733.7	666.9	+ 10.0
Material	66.8	63.4	+ 5.3	137.3	128.7	+ 6.6
Outsourced services	365.1	340.5	+ 7.2	696.5	687.6	+ 1.3
Other	18.0	41.4	- 56.6	44.8	89.1	- 49.6
✓ Contractual and regulatory penalties	0.2	(11.2)	- 20.4	0.3	0.9	- 16.5
✓ Other	17.8	52.6	- 56.8	44.5	88.1	- 49.8

Total combined PMSO	826.9	796.1	+ 3.9	1,612.3	1,572.2	+ 2.6
IPCA / IBGE (12 months)	5.35%					
IGPM / FGV (12 months)	4.39%					

The main changes in PMSO expenses are detailed below:

✓ **Personnel and Retirement Benefits**

In the quarter, personnel and post-employment benefits were R\$ 377.1 million, an increase of 7.5% (+R\$ 26.3 million), mainly explained by the following factors:

- (i) +R\$ 28.2 million reflecting the collective agreements and adjustments, higher termination costs
- (ii) + R\$ 14.9 million related to medical and dental expenses, meals and other benefits;
- (iii) - R\$ 14.2 million on higher capitalization expenses

✓ **Material**

Material expenses reached R\$ 66.8 million in 2Q25, an increase of 5.3% (+R\$ 3.4 million) compared with 2Q24, mainly due to:

- (i) + R\$ 2.9 million on fuel and lubricant expenses
- (ii) + R\$ 1.5 million in fleet maintenance expenses.

Services

Expenses on outsourced services amounted to R\$ 365.1 million, an increase of 7.2% (+ R\$ 24.6 million), primarily due to:

- (i) + R\$ 19.1 million on corrective and preventive maintenance expenses
- (ii) + R\$ 6.8 million on Intercompany services

✓ **Other expenses**

Other expenses amounted to R\$ 18.0 million in the quarter, a decrease of 56.6% (-R\$ 23.5 million) compared with the same period last year, mostly due to the reimbursement of the Fuel Consumption Account (CCC) totaling R\$ 25.6 million in the period.

See this and other tables in Excel available on [this link](#).

3.2.3 Other operating expenses

The group other operating expenses amounted to R\$ 622.9 million in the quarter, against R\$ 535.1 million in the same period last year, an increase of R\$ 33.7%.

Other expenses – combined Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
Provisions/Reversals	167.7	153.3	+ 9.4	337.5	304.9	+ 10.7
Legal claims	47.1	40.2	+ 17.0	82.2	73.7	+ 11.5
Expected credit losses for doubtful accounts	120.6	113.0	+ 6.7	255.3	231.2	+ 10.4
Other revenue/expenses	455.2	381.8	+ 19.2	878.6	752.5	+ 16.8
Amortization and depreciation	372.0	319.5	+ 16.4	734.5	622.1	+ 18.1
Other revenue/expenses	83.2	62.2	+ 33.7	144.1	130.4	+ 10.5
Total combined	622.9	535.1	16.4%	1,216.1	1,057.4	15.0%

Legal claims

In 2Q25, the provisions/reversals item totaled R\$ 47.1 million, a 17% increase (+R\$ 6.8 million) compared to the same quarter of the previous year. The main additions were provisions for new claims and review of the base of existing civil (R\$ 5.0 million) and labor (R\$ 1.6 million) contingencies.

Expected credit losses for doubtful accounts ("PPECLD")

The PPECLD was R\$ 120.6 million in 2Q25, an increase of 6.7% compared with the R\$ 113.1 million in 2Q24. For further information see item 3.1.5.2 of this report.

Other revenue/expenses

Other net expenses rose by 33.7% (R\$ 22.0 million) in the quarter compared to the same period the previous year, primarily due to higher asset retirements, in the concessions EMT and ERO.

3.3 EBITDA

The combined recurring adjusted EBITDA of the DisCos (excluding VNR) amounted to R\$ 1,713.5 million in the quarter, an increase of 24.9% on the same quarter last year.

Description Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24 ⁽¹⁾	Change %	6M25	6M24 ⁽¹⁾	Change %
EMR	72.1	50.7	+ 42.3	144.7	115.9	+ 24.8
ESE	143.3	92.3	+ 55.2	270.6	237.8	+ 13.8
EPB	216.6	180.4	+ 20.1	401.1	389.7	+ 2.9
EMT	450.6	392.9	+ 14.7	867.2	972.2	- 10.8
EMS	275.8	190.5	+ 44.8	591.5	615.3	- 3.9
ETO	221.4	181.2	+ 22.2	390.9	353.1	+ 10.7
ESS	98.6	68.8	+ 43.2	208.8	172.7	+ 20.9
ERO	163.5	169.8	- 3.7	474.7	335.9	+ 41.3
EAC	71.6	44.9	+ 59.3	136.2	99.1	+ 37.4
Total combined	1,713.5	1,371.5	+ 24.9	3,485.7	3,291.8	+ 5.9

⁽¹⁾ The combined EBITDA for 2Q24 differs from the figure disclosed because it does not include the adjustment for the PLR provision and the Overcontracting provision at EAC, since these effects are recurring from 1Q25.

Description Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change
(=) Combined adjusted EBITDA	1,713.5	1,371.5	+ 24.9	3,485.7	3,291.8	+ 5.9
Provision for ERO's RTE	-	-	-	(176.9)	-	-
(=) Combined recurrent adjusted EBITDA	1,713.5	1,371.5	+ 24.9	3,308.8	3,291.8	- 0.5

For more detailed information on the indicator changes by company, please see each DisCo's release.

The EBITDA figures per company are in [Appendix A3](#).

3.4 Net income for the period

The DisCos' combined net income, excluding VNR, amounted to R\$ 650.4 million in the quarter, an increase of 23.4% on the same quarter last year, as shown below:

Net Income Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
EMR	21.7	9.5	+ 127.0	41.5	28.2	+ 47.3
ESE	85.6	43.0	+ 98.9	152.0	126.6	+ 20.0
EPB	126.3	112.2	+ 12.6	220.8	240.9	- 8.4
EMT	166.0	147.6	+ 12.4	329.1	442.8	- 25.7
EMS	86.3	46.8	+ 84.6	193.8	245.1	- 20.9
ETO	107.8	98.3	+ 9.6	175.7	193.8	- 9.3
ESS	27.5	12.0	+ 130.5	63.3	55.8	+ 13.4
ERO	16.4	51.3	- 68.0	204.0	58.6	+ 248.6
EAC	12.8	6.2	+ 107.5	13.7	18.8	- 27.2
Total	650.4	526.9	+ 23.4	1,393.9	1,410.6	- 1.2

⁽¹⁾ The DisCos' combined net income for 2Q24 differs from the figure disclosed because it does not include the adjustment for the PLR provision and the Overcontracting provision at EAC, since these effects are recurring from 1Q25.

Amounts in R\$ million Net income	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
(=) Adjusted combined net income for the period	650.4	526.9	+ 23.4	1,393.9	1,410.6	- 1.2
Provision for ERO's RTE	-	-	-	(185.0)	-	-
(=) Adjusted recurrent combined net income for the period	650.4	526.9	+ 23.4	1,208.9	1,410.6	- 14.3

4. TRANSMISSION

4.1 Consolidated economic and financial results – Corporate vs. Regulatory

Main impacts on corporate results

ETE's consolidated corporate economic and financial performance has been summarized below:

IFRS Economic and Financial Performance Results – R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
Infrastructure construction revenue	74.1	119.4	- 38.0	118.1	202.9	- 41.8
Efficiency gain on implementing infrastructure	7.7	(1.3)	-	8.3	(7.5)	-
Revenue from construction performance obligation margins	11.6	41.7	- 72.2	24.0	73.1	- 67.2
Operation and maintenance revenue	17.5	16.7	+ 4.8	34.7	33.8	+ 2.5
Concession asset remuneration	234.9	225.8	+ 4.0	536.8	506.6	+ 6.0
Other operating revenue	20.1	26.5	- 24.1	46.8	41.6	+ 12.5
Total of gross revenue	365.8	428.8	- 14.7	768.6	850.5	- 9.6
Deductions from revenue	(30.5)	(32.1)	- 5.1	(64.4)	(65.0)	- 0.9
Net operating revenue	335.3	396.6	- 15.5	704.2	785.5	- 10.3
Construction cost	(70.3)	(115.2)	- 39.0	(112.3)	(195.5)	- 42.6
Adjusted gross	265.0	281.4	- 16.4	591.9	589.9	+ 2.0
PMSO	(29.9)	(63.8)	- 53.2	(61.0)	(104.5)	- 41.7
Other operating expenses ⁽¹⁾	(2.7)	9.0	-	(2.5)	3.3	-
Depreciation/Amortization	(0.5)	(0.5)	+ 5.4	(0.9)	(0.9)	- 2.2
Finance income/loss	(104.7)	(84.1)	+ 24.6	(210.5)	(183.8)	+ 14.5
Income and social contribution taxes	(25.1)	(39.1)	- 35.8	(57.9)	(82.7)	- 30.0
Net income for the period	102.2	103.0	- 0.7	259.2	221.3	+ 17.1
EBITDA	232.5	226.6	+ 2.6	528.4	488.7	+ 8.1
EBITDA Margin (%)	69.4	57.1	+ 12.2 p.p.	75.0	62.2	+ 12.8 p.p.

(1) It includes provisions and reversals for labor, civil, regulatory, environmental and tax contingencies and other revenue/expenses.

- Net operating revenue totaled R\$ 335.3 million, a 15.5% decrease year over year, mainly due to the reduction in construction margin and revenue, as a result of lower investment made during the period.
- EBITDA amounted to R\$ 232.5 million in 2Q25, an increase of 2.6% on the same period last year due to the PMSO reduction.
- PMSO in 2Q25 totaled R\$ 29.9 million, a 53.2% reduction compared to 2Q24, reflecting efficient management of the company's operating costs through the insourcing of O&M activities, which led to a R\$ 23 million reduction in outsourced services and lower spending on materials and spare parts.

Main impacts of the regulatory result

Note: This section presents the regulatory results of the Company's transmission segment. The regulatory results aim to present an analysis of the regulatory/managerial performance of the TransCos, in accordance with transmission sector practices. It should not therefore be considered an official economic and financial report of the Company for the Brazilian Securities Commission (CVM), which follows the IFRS standards issued by the International Accounting Standards Board (IASB). The Regulatory Financial Statements (DCRs) presented here are audited annually by April 30 each financial year upon submission of the regulatory financial statements to ANEEL. Matters specifically related to the regulatory accounting disclosed before the conclusion of the DCRs are subject to change.

ETE's consolidated regulatory economic and financial performance has been summarized below:

Regulatory Economic and Financial Performance Results - R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
Annual permitted revenue	205.3	204.1	+ 0.6	415.0	401.4	+ 3.4
Total of gross revenue	205.3	204.1	+ 0.6	415.0	401.4	+ 3.4
Deductions from revenue	(21.8)	(21.8)	-	(44.2)	(42.5)	+ 4.0
Net operating revenue	183.5	182.3	+ 0.7	370.8	358.9	+ 3.3
PMSO	(31.0)	(42.7)	- 27.3	(58.7)	(81.7)	- 28.1
Other operating expenses ⁽¹⁾	(2.7)	2.0	-	(2.5)	1.9	-
Amortization/Depreciation	(48.5)	(46.4)	+ 4.5	(95.3)	(94.3)	+ 1.1
Finance income/loss	(104.7)	(83.9)	+ 24.8	(210.5)	(183.6)	+ 14.6
Income and social contribution taxes	13.1	(13.4)	-	17.6	(21.7)	-
Regulatory net income (loss)	9.7	(2.0)	-	21.3	(20.6)	-
Regulatory EBITDA	149.8	141.7	+ 5.7	309.6	279.0	+ 11.0
EBITDA Margin (%)	81.6	77.7	+ 3.9pp	83.5	77.7	+ 5.8pp

(1) It includes provisions and reversals for labor, civil, regulatory, environmental and tax contingencies and other revenue/expenses.

- Energisa Transmissão de Energia (ETE) reversed the loss recorded in the same quarter of the previous year and posted regulatory net income of R\$ 9.7 million. This result was driven by efficient management of operating costs, with PMSO reaching R\$ 31.0 million in 2Q25, a R\$ 11.7 million reduction compared to 2Q24, mainly due to the insourcing of O&M activities, which drove down operating costs by R\$ 12.4 million. This strategy directly impacted Regulatory EBITDA, which grew by R\$ 8.1 million, reaching R\$ 149.8 million in the quarter and an EBITDA margin of 81.6% for the period.

5. (RE)ENERGISA

(re)energisa is the group's brand that represents its unregulated operations, including decentralized generation services from renewable sources (Alsol Energias Renováveis), energy and gas marketing (Energisa Comercializadora and Clarke Energia) in the free market and added value services (Energisa Soluções). Given an increasingly competitive market with multiple offers, the Group's diversification strategy includes offering an ecosystem of energy solutions to our customers.

The brand also materializes the company's one-stop shop approach to the market. The company's strategy is to spearhead the energy transformation, connecting people and companies to the best energy solutions in a sustainable and low-carbon economy.

5.1 Distributed generation

Alsol is the group's company that is primarily engaged in decentralized generation from solar farms connected to existing distribution grids using the electricity offsetting system introduced by Law 14.300/2022. The company builds and operates proprietary solar plants, in addition to developing proprietary systems for controlling and monitoring the various generation units, resulting in higher electricity productivity above that initially planned for each plant. The solar farms are intended for small- and middle-market businesses, and medium-size businesses and individuals purchasing low-voltage energy in the form of a joint-venture.

In June 2025, Alsol connected a new plant to its portfolio of installed sites in Minas Gerais state, closing 2Q25 with 118 solar power plants (UFVs) in operation, totaling 443.9 MWp of capacity. (re)energisa's investments in distributed generation totaled R\$ 93.5 million in 2Q25, primarily to advance construction of UFVs scheduled for connection throughout the year.

See the table with installed capacity by region:

DisCo	Plants	MWp
Minas Gerais	60	183.45
Mato Grosso	19	93.62
Rio de Janeiro	4	10.82
São Paulo	9	42.92
Mato Grosso do Sul	17	82.44
Ceará	4	12.86
Maranhão	1	4.81
Pernambuco	3	6.77
Piauí	1	6.29
Total	118	443.98

The segment's economic and financial performance has been summarized below:

Distributed Generation Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
(=) Net revenue	80.5	91.0	- 11.6	168.1	179.7	- 6.5
(-) CUSD	(14.0)	(10.5)	+ 33.9	(27.4)	(20.8)	+ 32.0
(-) PMSO	(31.3)	(35.0)	- 10.7	(61.3)	(61.3)	- 0.1
(+) Other costs and expenses	(2.3)	(4.7)	- 50.7	(3.4)	(7.3)	- 53.7
(=) EBITDA	32.8	40.8	- 19.6	76.0	90.3	- 15.9
(+) Amortization and depreciation	(22.6)	(23.1)	- 2.2	(43.8)	(42.4)	+ 3.3
(+/-) Financial income/loss	(49.0)	(23.6)	+ 107.9	(90.1)	(52.3)	+ 72.2
(+/-) IR/CSLL	13.6	2.4	+ 458.9	20.3	2.5	+ 704.5
(=) Net income (loss) for the period	(25.1)	(3.4)	+ 646.4	(37.7)	(1.9)	+ 1,864.1

The distributed generation arm of (re)energisa posted net revenue of R\$ 80.5 million in 2Q25, a decrease of 11.6%, and a year-to-date decline of 6.5% compared to the same periods in 2024. The revenue drop reflects the continuation of a more conservative commercial policy, focused on preserving margins for long-term products, amid temporary increases in distributed generation (DG) supply. This strategy also led to improvements in sales quality, with reductions in delinquency and customer churn.

Combined CUSD and PMSO totaled R\$ 45.3 million, in line with 2Q24. The EBITDA in 2Q25 was R\$ 32.8 million, a decrease of R\$ 8.0 million on the result in the same period last year.

The loans and borrowings secured for Alsol are detailed in notes 19 of the Financial Statements.

5.2 Electricity marketing

Disclaimer: In 2Q25, Clarke's results were incorporated into the Trading Company's results to align with the nature of the business. They were previously classified under "Holding/Other." To facilitate a comparative analysis, this adjustment was also applied to the 2024 results. It is important to note that this change does not impact Energisa's consolidated result, as it is merely a reclassification between P&L items.

A key highlight in 2Q25 was the deterioration in hydrological conditions compared to 2Q24, resulting from a disappointing wet season. Moreover, lower storage levels and changes in price formation models led the PLD to rise to R\$ 216.45/MWh during the period.

In 2Q25, energy revenue grew by 111.9%, driven by the acquisition of new clients and strategic trading operations.

In the same period, 52 new retail customers were acquired. Regarding retail migrations, 2Q25 recorded the entry of 276 consumer units, compared to 145 units in the same period, reflecting growth in customer migration.

Description Amounts in GWh	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
Sales to free consumers (ECOM)	2,053.2	1,294.2	+ 58.6%	4,141.0	2,528.0	+ 65.7%

Comercializadora's economic and financial performance has been summarized below:

Trader Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
(=) Net Revenue	340.7	159.4	+ 113.7	661.0	306.8	+ 115.4
Electricity purchases	(354.6)	(138.9)	+ 155.3	(647.7)	(266.6)	+ 142.9
Spread	(13.9)	20.5	-	13.3	40.2	- 67.0
MtM effect	6.1	(51.8)	-	(68.3)	(172.5)	- 60.4
PMSO	(11.4)	(15.8)	- 27.4	(21.6)	(27.1)	- 20.0
Other revenue/expenses	(0.3)	(0.0)	+ 836.4	(0.5)	11.3	-
EBITDA	(19.6)	(47.1)	- 58.4	(77.1)	(148.0)	- 47.9
Depreciation and amortization	(0.1)	(0.1)	+ 36.9	(0.3)	(0.2)	+ 55.9
Finance income/loss	0.3	(1.8)	-	(0.1)	(3.8)	- 98.5
IR and CSLL on net income (reported)	6.0	16.4	- 63.5	25.1	51.0	- 50.8
Net income (loss)	(13.4)	(32.6)	- 58.8	(52.4)	(101.0)	- 48.1

See below the adjusted EBITDA and adjusted Net Income of the Trading Company, excluding the MTM effect for the period:

EBITDA Trader Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
(=) EBITDA	(19.6)	(47.1)	+ 58.4	(77.1)	(148.0)	- 47.9
Mark-to-market (MTM)	(6.1)	51.8	-	68.3	172.5	- 60.4
(=) Recurrent adjusted EBITDA	(25.7)	4.7	-	(8.9)	24.5	-

Net Income Trader Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
(=) Net income/loss for the period	(13.4)	(32.6)	- 58.8	(52.4)	(101.0)	- 48.1
Mark-to-market (MTM)	(4.0)	34.2	-	45.1	113.8	- 60.4
(=) Adjusted recurrent net income/loss	(17.5)	1.6	-	(7.3)	12.8	-54.7

The Free Energy Market recorded a spread of -R\$ 13.9 million, a R\$ 34.4 million decrease compared to 2Q24. Net revenue grew by 113.7% year over year, driven by a +63.7% increase in volume and a +30.6% rise in trading prices during the period.

The YTD mark-to-market of contracts in 2025 was an expense of R\$ 68.3 million, an improvement of 60.4% on the same period last year. In 2Q25, revenue amounted to R\$ 6.1 million, an increase of R\$ 57.9 million without cash effect, due to price increases and portfolio position as an effect of a profit or loss reversal.

The item PMSO decreased by R\$ 4.3 million in 2Q25 compared to the same period the previous year, due to optimizing expenses to form the Free Energy Market structure.

5.3 Added value services

Energisa Soluções is the Group company engaged in providing added value services to medium and high voltage customers across Brazil. These services generate benefits for our customers through improvements and streamlining of energy processes, thereby reducing costs and improving their operational levels. This business line includes services such as O&M (operation and maintenance of electric assets), Energy Efficiency and Automation of energy processes.

The segment's economic and financial performance has been summarized below:

Added value services Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
Net revenue	53.8	78.1	- 31.1	99.8	158.1	- 36.9
PMSO	(46.8)	(70.0)	- 33.1	(88.9)	(141.9)	- 37.4
Other costs and expenses	(0.6)	(0.7)	- 5.3	(1.5)	(0.2)	+ 784.1
EBITDA	6.4	7.5	- 14.3	9.4	16.1	- 41.2
Amortization and depreciation	(3.8)	(4.3)	- 11.7	(7.5)	(7.8)	- 3.5
Finance income/loss	1.9	(0.4)	-	3.4	(0.1)	-
IR/CSLL	(1.5)	(0.9)	+ 61.1	(1.8)	(2.8)	- 34.3
Net income (loss) for the period	3.1	1.9	+ 63.4	3.4	5.4	- 36.4

The net revenue was R\$ 53.8 million, 31.1% less than the same period last year, mainly due to the restructuring of the services portfolio. EBITDA contracted by 14.3% compared to the same period the previous year.

The PMSO result closed R\$ 23.2 million or -33.1% below the amount recorded in 2Q24, mainly reflecting the optimization of expenses resulting from the aforementioned portfolio restructuring.

The financial result for 2Q25 improved by R\$ 2.3 million compared to 2Q24. This positive performance was mainly driven by increased cash availability allocated to financial instruments, reflecting more efficient liquidity management. As a result, net income for the quarter grew by R\$ 1.2 million.

6. CENTRALIZED GENERATION

Energisa Group engages in centralized generation through the photovoltaic plants Energisa Geração Central Solar Rio do Peixe I and Energisa Geração Central Solar Rio do Peixe II, located in Paraíba state, with an installed capacity of 70 MWp. The ventures have global clean energy certificates (I-REC), which add value to the Megawatt generated and confirms the energy comes from renewable sources.

The segment's economic and financial performance has been summarized below:

Rio do Peixe I e II Amounts in R\$ million	Quarter			Accumulated		
	2Q25	2Q24	Change %	6M25	6M24	Change %
Net revenue	7.4	7.0	+ 5.3	15.1	16.4	- 7.8
PMSO	(0.9)	(1.0)	- 5.3	(2.1)	(2.3)	- 8.6
Other costs and expenses	(1.4)	(1.4)	- 0.4	(3.1)	(2.6)	+ 18.9
EBITDA	5.1	4.6	+ 9.2	9.9	11.5	- 13.7
Amortization and depreciation	(3.6)	(3.4)	+ 4.6	(7.2)	(7.1)	+ 0.5
Finance income/loss	(2.9)	(2.8)	+ 1.7	(5.1)	(5.9)	- 13.1
Income and social contribution taxes	0.6	0.1	+ 1,007.7	0.6	(1.9)	-
Net loss	(0.8)	(1.5)	- 48.8	(1.7)	(3.3)	- 46.7

In 2Q25, the Company recorded net revenue of R\$ 7.4 million, a 5.3% increase driven by changes in energy prices and strong performance of the plants. PMSO, in turn, decreased by 5.3% due to the insourcing of the O&M structure, while other costs, expenses, amortization, depreciation and financial result remained stable compared to 2Q24. As a result, EBITDA reached R\$ 5.1 million for the period, an increase of R\$ 0.4 million in the quarter, and net loss was R\$ 0.8 million, a 48.8% reduction compared to 2Q24.

7. NATURAL GAS DISTRIBUTION

7.1 Overview

Energisa Distribuidora de Gás (EDG) is responsible for Energisa Group's expansion into the natural gas sector. See below the corporate structure chart, illustrating EDG's control structure within Energisa Group:



- **ES Gás** plays a strategic role in the expansion of natural gas infrastructure in Espírito Santo, contributing to the energy transition through innovative and sustainable solutions. The company supplies over 89,300 consumer units and operates an extensive network of approximately 606 km, ensuring an efficient and safe natural supply in the region. Responsible for distributing piped natural gas in the state, ES Gás is serving various sectors, including residential, commercial, industrial, automotive, climate control, cogeneration and thermoelectric generation. For more information, please refer to the ES Gás Release.
- Through **Norgás**, Energisa holds equity interests in key natural gas distribution companies in the Northeast region. The Group is involved in the operations of Algás (Gás de Alagoas), Cegás (Companhia de Gás do Ceará), Copergás (Companhia Pernambucana de Gás), and Potigás (Companhia Potiguar de Gás), which serve the states of Alagoas, Ceará, Pernambuco, and Rio Grande do Norte, respectively. Through this strategy, Norgás strengthens Energisa Group's presence in the natural gas market, expanding its operations and contributing to the region's energy development. The DisCos jointly serve 252,016 consumer units in total.

7.2 Summary of direct and indirect interests

Local Piped Gas Distribution Companies (CDL)		Interest (%)		
		Norgás ⁽¹⁾	EDG	Energisa ⁽²⁾
Es Gás		-	100 ⁽¹⁾	86.2
Norgás	Copergás	41.5	50.5 ⁽²⁾	21.0
	Cegás	29.4	50.5 ⁽²⁾	14.8
	Algás	29.4	50.5 ⁽²⁾	14.8
	Potigás	83.0	50.5 ⁽²⁾	41.9

The interests shown in the table are direct ⁽¹⁾ or indirect ⁽²⁾.

7.3 Financial Information

See below, the equity income equivalence result and its impact on Energisa Group's consolidated financials, related to the companies controlled by Norgás.

Equity income by CDL Amounts in R\$ millions	2Q25	6M25
Copergás	14.8	32.6
Cegás	3.2	8.1
Algás	2.2	6.8
Potigás	2.5	5.7
Total	22.8	53.2

⁽¹⁾ The share of profit (loss) of equity-accounted investees covers the period from March to May 2025 for the quarter, and from December 2024 to May 2025 for YTD 2025.

See below a summary of the economic and financial performance of ES Gás and Norgás (*):

Description Amounts in R\$ million	ES GÁS						NORGÁS ⁽¹⁾					
	Quarter			Accumulated			Quarter					
	2Q25	2Q24	Change %	6M25	6M24	Change %	2Q25	2Q24 ⁽²⁾	Change %	6M25	6M24	Change %
Net revenue ⁽³⁾	153.0	395.9	- 61.4	309.9	850.7	- 63.6	712.1	759.5	- 6.2	1,442.0	1,507.7	- 4.4
PMSO	18.3	18.1	+ 0.8	36.3	34.4	+ 5.5	61.5	66.6	- 7.7	130.4	135.0	- 3.4
EBITDA	34.0	56.0	- 39.2	73.0	103.4	- 29.4	113.1	168.0	- 32.7	225.5	267.9	- 15.8
Finance income/loss	(25.1)	(16.9)	+ 48.2	(46.9)	(25.4)	+ 84.6	10.6	32.4	- 67.3	27.9	38.4	- 27.4
Net income/loss	(5.8)	15.4	-	(5.9)	30.4	-	62.5	101.2	-38.3	168.9	184.5	-8.4
Investments	18.9	17.3	+ 9.2	36.2	24.7	+ 46.6	46.8	67.5	-30.6	109.3	118.9	- 8.0

⁽¹⁾ The amounts are equal to 100% of CDL's result.

⁽²⁾ 2Q24 covers the period from March to May 2024, while 2Q25 covers March to May 2025.

⁽³⁾ Net revenue, without construction revenue

**Es Gás Highlights:**

- ES Gás ended the second quarter of 2025 with a total of **89,260 consumer units**, an increase of 8.4% on the previous year. The result reflects the continued efforts to expand the customer base and strengthen market presence.
- **Adjusted net operating revenue** in the 2Q25 showed a **64.8% decrease** compared to 2Q24, reflecting the migration of customers to the free market. This initiative preserves the company's margin since the cost of raw materials is a pass-through expense. EBITDA, excluding the effects of PGU, decreased by 35.4%, totaling R\$ 33.9 million in 2Q25.
- **Gross Margin**, excluding the effects of PGU (overrun gas price), showed a **15.6% decrease in 2Q25**, totaling R\$ 50.7 million. This variation is mainly explained by the comparative impact of the recognition of revenue from delivered but unbilled gas (R\$ 6.7 million) that occurred in 2Q24.

**Norgás Highlights:**

- In 2Q25, **PMSO** of Norgás' CDLs fell by **7.7%**, from R\$ 66.6 million in 2Q24 to **R\$ 61.5 million in 2Q25**. The positive performance was mainly driven by Potigás, which recorded a R\$ 9.3 million reduction in PMSO.

For detailed information on the companies, please refer to the links below.

- **Es Gás:** See the information [here](#)
- **Norgás:** See the release [here](#)

8. FOLLOWING UP ON THE COMPANY'S PROJECTIONS

Comment on the Performance of Individual and Consolidated Corporate Projections

Pursuant to article 21 (4) of CVM Resolution no. 80/22, see below the comparisons of the projections disclosed by the Company with the actual performance data until 2Q25:

- (i) Projections of the commitments related to the sustainability of the business, addressing environmental, social and governance ("ESG") matters the Company disclosed to the market on June 29, 2022:

Topic	Unit	Projection through the period ended December 31, 2026	Accumulated through June 30, 2025
Clean and affordable electricity for remote concession areas	no. of consumer units	55,000	49,643
Decommissioning and deactivating thermal power plants	MW	171.7	195 ^(a)
Installing renewable energy capacity	GW	0.6	0.519

- (a) In 2024, we successfully completed the scheduled decommissioning of all thermal power plants in the Legal Amazon, two years ahead of the original commitment set for 2026.

- (ii) Greater participation of other business lines in Consolidated EBITDA, disclosed to the market on November 21, 2022:

Topic	Unit	Projection through the period ended December 31, 2026	Position at June 30, 2025 ⁽¹⁾
Participation of other Company business lines in addition to electricity distribution in Consolidated EBITDA	% of Consolidated EBITDA	By 25	18.8

- (b) Includes Adjusted EBITDA Covenant 12 months

- (iii) Estimated investment disclosed to the market on December 19, 2022:

Topic	Unit	Projection through the period ended December 31, 2026	Accumulated as of June 30, 2025
Estimate investment	R\$ billion	24.0	22.2

9. SUBSEQUENT EVENTS

9.1 Rate tiers

ANEEL decided to trigger the Level 1 Red Tier for electricity DisCos for July 2025 and the Level 2 Red Tier for August 2025, after analyzing the hydrological situation in Brazil.

9.2 Rate Review - subsidiary

ANEEL, through Resolution No. 3.479 and Technical Note No. 155/2025-SRT/ANEEL, dated July 01, 2025, approved the results of the sixth periodic rate-setting review for its subsidiary ETO, to take effect as of July 04, 2025. On average, rates were adjusted by 12.68%, corresponding to the average rate effect to be felt by consumers.

9.3 Rate Adjustments - subsidiary

By way of Ratifying Resolution 3.480 issued July 01, 2025, ANEEL approved the subsidiary ESS' rate adjustment

effective from July 12, 2025, with an average rate increase to be felt by consumers of 19.05%.

9.4 RAP adjustments - subsidiaries

Through Ratifying Resolution no. 3,481 dated July 15, 2025, ANEEL established a 5.32% adjustment to the Annual Permitted Revenue - RAP allocated to concession operators for the provision of public power transmission services. This adjustment will be effective from July 01, 2025 to June 30, 2026.

9.5 Commercial Paper Issuance - subsidiary

On June 23, 2025, the direct subsidiary Alsol made its 3rd local-currency debentures issuance in the amount of R\$ 770,000 maturing on June 23, 2027 and yielding CDI plus 0.57% p.a. The funds were placed in a current account on July 02, 2025, and were used in the ordinary management of the subsidiary's operations.

9.6 Itaipu Bonus - subsidiaries

On July 24, 2025, ANEEL published Order No. 2.233/2025, approving the amounts to be transferred by ENBPar to electricity distribution concession operators and permit holders in the National Interconnected Grid (SIN) by July 30, 2025, to enable the crediting of the Itaipu Bonus to consumers. The bonus tariff was set at R\$ 0.00817809/kWh and will be applied to electricity bills issued between August 1 and 31, 2025, benefiting residential and rural consumer units with monthly consumption below 350 kWh.

The Itaipu Bonus represents the reimbursement to consumers of financial surpluses from the operation of the Itaipu Binational Hydroelectric Plant, calculated for FY 2024.

Company	Amounts passed through by ENBPar	Pass-through date
EAC	2,978	July 29, 2025
EMR	5,833	July 29, 2025
EMS	11,785	July 29, 2025
EMT	16,244	July 30, 2025
EPB	17,673	July 29, 2025
ERO	7,037	July 29, 2025
ESE	8,652	July 29, 2025
ESS	9,871	July 29, 2025
ETO	6,863	July 29, 2025
	86,936	

9.7 Provisional Law 1.300/2025

Provisional Law 1.300/2025 expanded the Social Electricity Rate nationwide, benefiting around 1.9 million low-income customers across the nine concession areas served by Energisa. As of July 5, under ANEEL's regulation, new rules came into effect granting full exemption from electricity charges and federal taxes for families with a per capita income of up to half the minimum wage and monthly consumption of up to 80 kWh.

Customers in special conditions — such as Indigenous families, Quilombola communities, recipients of the Continuous Cash Benefit (BPC), or residents in areas served by Islanded Systems (SISOLs) — will also be entitled to the exemption, being charged only for consumption exceeding 80 kWh per month.

The benefit will be granted automatically to eligible customers, provided that the CadÚnico registry is up to date and the name on the electricity account matches that of a government social program beneficiary.

9.8 Ordinary Tariff Review - Controlled

On July 31, 2025, the Public Services Regulatory Agency (ARSP) completed the 1st Ordinary Tariff Review (RT0) for its controlled entity, ES Gás. This review established a new tariff structure that took effect on August 1, 2025. The decision approves a new tariff schedule and sets the conditions for the concessionaire's second tariff cycle..

The adjustment will result in an average reduction of 5.23% for consumers. This result is based on the following components: a gas average price (Molecule + Transport) of R\$ 2.2134/m³, an average margin of R\$ 0.4702/m³, and a recovery portion of -R\$ 0.1226/m³. With these components, the final sales price will be R\$ 2.5633/m³..

9.9 Payments of dividends for the 2nd quarter of 2025 - parent company

On August 07, 2025 Company Management approved the payment of interim dividends from the earnings for the period ended June 30, 2025 amounting to R\$ 457.1 million, or R\$ 0.20 per common and preferred share (R\$ 1.00/Unit), to be paid on September 26, 2025.

9.10 Payment of dividends - subsidiaries

On August 07, 2025 the subsidiaries' management approved the distribution of interim dividends from profit for the period ended June 30, 2025, as follows:

Subsidiaries	Dividends (R\$ thousand)	Amount per share (R\$)	Case type	Payment date
EPB	113,067	107.94133774	Common	09/24/2025
EMT	259,552	401.15278105	Common	09/23/2025
EMS	409,421	1.87000000	ON and PN	09/23/2025
ESS	16,440	169.28633413	Common	09/23/2025
EGO I	7,000	0.02690827	Common	09/24/2025
ETT	26,989	0.04801358	Common	09/24/2025
EAP	7,717	0.05691977	Common	09/24/2025
EPT	4,571	0.14744129	Common	09/24/2025
REDE POWER	85,694	325.97165790	Common	09/24/2025
REDE	506,478	0.24000000	Common	09/24/2025
DENERGE	360,000	463.58954812	Common	09/24/2025
EPNE	200,000	0.21048903	ON and PN	09/24/2025

Management.

Notes to the financial statements

Energisa S/A

Notes to the quarterly financial information for the period ended June 30, 2025

(In thousands of Reais, unless stated otherwise).

1. Reporting entity

With its head office in Cataguases, Minas Gerais state, Energisa S/A ("Energisa" or "Company") is a publicly traded company listed on the São Paulo Stock Exchange (B3 SA Brasil Bolsa Balcão). The Company's core activity is being a holding company, providing administrative services to its electricity distribution, transmission, generation and trading subsidiaries and energy trader and other direct and indirect subsidiaries.

Activities:

By way of its direct and indirect subsidiaries, Energisa holds the right to operate electricity distribution, transmission, generation and sale concessions and the natural gas distribution concession.

Electricity distribution:

Subsidiaries	Locations	Concession date	Date of maturity
Direct subsidiaries:			
Energisa Minas Rio – Distribuidora de Energia S/A ("EMR")	Cataguases (MG)	07/07/2015	07/07/2045
Energisa Sergipe Distribuidora de Energia S/A ("ESE")	Aracaju (SE)	12/23/1997	12/23/2027
Energisa Rondônia – Distribuidora de Energia S/A ("ERO")	Porto Velho (RO)	10/30/2018	10/29/2048
Energisa Acre – Distribuidora de Energia S/A ("EAC")	Rio Branco (AC)	12/07/2018	12/06/2048
Indirect subsidiaries:			
Energisa Mato Grosso – Distribuidora de Energia ("EMT")	Cuiabá (MT)	12/11/1997	12/10/2027
Energisa Mato Grosso do Sul – Distribuidora de Energia S/A ("EMS")	Campo Grande (MS)	12/04/1997	12/04/2027
Energisa Sul Sudeste – Distribuidora de Energia S/A ("ESS")	Presidente Prudente (SP)	07/07/2015	07/07/2045
Energisa Tocantins – Distribuidora de Energia S/A ("ETO")	Palmas (TO)	01/01/2020	12/31/2049
Energisa Paraíba – Distribuidora de Energia S/A ("EPB")	João Pessoa (PB)	03/21/2001	03/21/2031

The direct and indirect distribution subsidiaries are privately and publicly held companies, with the core activities of operating and maintaining facilities in order to ensure the continuity and efficiency of the electricity distribution services through the use of distribution lines and grids in their operating areas.

Electricity transmission:

The electricity transmission indirect subsidiaries were founded to build, operate and maintain electricity transmission facilities.

Subsidiaries	Description	Site	Concession date	Date of maturity	Start of Operation
Energisa Goiás Transmissora de Energia I S/A ("EGO I")	230 kV Rio Verde Norte – Jataí transmission line, with 136 kilometers in a dual electricity circuit, and the Rio Verde Norte substation. The works were completed 31 months after the award date and the operation began 17 months ahead of the operational start-up date established in the concession agreement.	Goiás	08/11/2017	08/11/2047	03/14/2020
Energisa Pará Transmissora de Energia I S/A ("EPA I")	230 kV Xinguara II – Santana do Araguaia transmission line, with 296 kilometers in a dual electricity circuit, and the Santana do Araguaia substation. The works were completed 38 months after the award date and the operation began 16 months before the operational start-up date established in the concession agreement.	Pará	08/11/2017	08/11/2047	11/02/2020
Energisa Pará Transmissora de Energia II S/A ("EPA II")	500 kV, 66.5 km Serra Pelada Transmission Line in a dual electricity circuit, the 230 kV, 72.3 km Integradora Sossego – Xinguara II Transmission Line, and the Serra	Pará	09/21/2018	09/21/2048	12/21/2021

Subsidiaries	Description	Site	Concession date	Date of maturity	Start of Operation
	Pelada and Integradora Sossego substations. The works were completed 39 months after the award date and the operation began 12 months before the operational start-up date established in the concession agreement.				
Energisa Tocantins Transmissora de Energia S/A ("ETT")	255-km, 230-kV Dianópolis II – Barreiras II Transmission Line; 256-km, 230-kV Dianópolis II – Gurupi Transmission Line and 261-km, 230-kV Dianópolis II – Palmas Transmission Line.	Bahia and Tocantins	03/22/2019	03/22/2049	Função I and II 12/22/2022 and Função III 01/26/2023
Linhas de Macapá Transmissora de Energia S/A ("LMTE")	500 kV Jurupari – Oriximiná TL; 230 kV Jurupari – Laranjal TL; 230 kV Laranjal – Macapá TL; 500/138 kV Oriximiná 200 MVA SE; 230/69 kV Laranjal 200 MVA SE; 230/69 kV Macapá 600 MVA SE.	Pará/Amapá	10/16/2008	10/16/2038	06/12/2013
Linhas de Xingu Transmissora de Energia S/A ("LXTE")	500 kV Tucuruí – Xingu TL; 500 kV Xingu – Jurupari TL; 500 kV Xingu SE; 500 kV Tucuruí SE; 500/230 kV Jurupari 1,500 MVA SE.	Pará	10/16/2008	10/16/2038	06/12/2013
Linhas de Taubaté Transmissora de Energia S/A ("LTTE")	500 kV Taubaté – Nova Iguaçu TL; 500 kV Taubaté SE; 500 kV Nova Iguaçu 4,200 MVA SE.	São Paulo/Rio de Janeiro	12/09/2011	12/09/2041	06/01/2018
Energisa Paranaíta Transmissora de Energia S/A ("EPTE")	Paranaíta SE, 500/138 kV, 3 x 50 MVA	Mato Grosso	06/27/2016	06/27/2046	06/27/2019
Energisa Amazonas Transmissora de Energia S/A ("EAM")	– Incorporation of service assets assigned to AmGT under MME Ordinance 706 (December 15, 2016); – Revitalization of the Manaus, Cristiano Rocha and Lechuga 230 kV substations (a sector assigned to AmGT); – Replacement of the Balbina 230kV kV breaker-and-a-half substation with a new 230kV substation with a double-bus, 4-breaker arrangement; – Replacement of the Manaus 69kV substation ring configuration with a new 69kV DB4 configuration. Lechuga-Tarumã 230 kV transmission line, including a 9km overhead double-circuit section and a 3-km underground C1 and C2 section; – Tarumã 230/138 kV Substation: 6+1Res transformers x 100 MVA; Presidente Figueiredo 230/69 kV substation: 2 transformers x 50 MVA; – 230 kV transmission line sections between the Presidente Figueiredo substation and sectioning points of the Balbina-Cristiano Rocha transmission line, C1, with two 4.5 km circuits.	Amazonas	03/31/2021	03/31/2051	Under construction
Energisa Tocantins Transmissora de Energia II S/A ("ETT II")	Expansion of SE 230/138kV Gurupi – 200MVA	Tocantins	09/30/2021	09/30/2051	05/08/2024
Energisa Amapá Transmissora de Energia S/A ("EAP")	230kV Macapá – Macapá III C1 TL 230/69kV Macapá III SE Macapá 3 SE: Implementation of 2 simple 69 kV circuits, with an approximate length of 2 km each, between the sectioning points of the 69 kV distribution line Santana – Macapá C1 and the Macapá III substation, in the 69 kV sector. SE Macapá: New section of the 230 kV line, in a simple circuit, with a length of approximately 500 meters to enable the connection of the Ferreira Gomes – Macapá C1 230kV line.	Amapá	03/31/2022	03/31/2052	12/23/2024
Energisa Amazonas Transmissora de Energia II S/A ("EAM II")	230 kV, 12.9 km Mauá 3 – Manaus TL, C1, (overhead and underground sections). The estimated construction time frame is 48 months.	Amazonas	09/30/2022	09/30/2052	Under construction
Energisa Maranhão Transmissora de Energia S/A ("EMA")	500 kV Teresina IV – Graça Aranha C1 TL, CS 500 kV Boa Esperança – Graça Aranha C1 TL, CS SE 500 kV Teresina; SE 500 kV Boa Esperança.	Maranhão	06/28/2024	06/28/2054	Under construction

Electricity generation:

Subsidiaries	Description	Activity	Site
Hydraulic Generation:			
Energisa Geração Usina Mauricio S/A			
CGH Usina Hans	The CGH has an installed capacity of 298 KW and an average guaranteed capacity of 0.264 MW.	Hydraulic generation	Nova Friburgo (RJ)
Rio Vermelho SHP	The SHP has an installed capacity of 2,560 KW.	Hydraulic generation	Vilhena (RO)
Usina Mauricio	The Plant has an installed capacity of 1,280 KW.	Hydraulic generation	Leopoldina (MG)
Distributed Generation:			
Alsol Energias Renováveis S/A (“Alsol”)	The subsidiary has photovoltaic systems in operation connected to the grid and has projects under implementation, as well as equity interests in companies with the same purpose.	Distributed generation	Uberlândia (MG)
Solar Farm:			
Energisa Geração Central Solar Rio do Peixe I EGCS-RP I	The subsidiaries were founded to develop and operate a solar power plant, and to sell the energy produced by the Venture.	Solar Farm	Paraíba (PB)
Energisa Geração Central Solar Rio do Peixe II EGCS-RP I		Solar Farm	Paraíba (PB)
Energisa Geração Central Solar Coremas S/A EGCS-CO		Solar Farm	Cataguases (MG)
Wind Generation Project:			
Complexo Parque Eólico Sobradinho			
EOL Alecrim	Nonoperational subsidiaries with the core activity of wind farm installation projects.	Wind Farms	Sobradinho (BA)
EOL Umbuzeiro Muquim		Wind Farms	Sobradinho (BA)
EOL Mandacaru		Wind Farms	Sobradinho (BA)
EOL Boa Esperança		Wind Farms	Sobradinho (BA)
EOL Maravilha I to V		Wind Farms	Cataguases (MG)

Electricity trading:

Subsidiary	Description	Site	Authorization date
Energisa Comercializadora de Energia Ltda. ("ECOM")	Subsidiary that trades electricity in the free market and intermediates in energy transactions.	Rio de Janeiro (RJ)	03/21/2006

Services and Other:

Subsidiaries	Nature
Energisa Soluções S/A ("ESOL")	Operating and maintenance services and services related to electricity distribution generation, transmission, commission, preparation, remote and local operation and electrical and mechanical maintenance of plants, substations, transmission lines and facilities.
Energisa Soluções Construções e Serviços em Linhas e Redes S/A ("ESOLC")	Constructions, operations, maintenance and services related to generation, transmission and distribution of electricity.
Multi Energisa Serviços S/A ("MULTI")	Construction, operation, maintenance and services related to electricity distribution and generation, tele-services and personal services for electricity consumers.
Energisa Serviços Aéreos de Aeroinspeção S/A ("ESER")	Aerial surveying services (SAE), mainly supporting companies operating high-voltage lines, oil pipelines and reforestation engineering works.
Voltz Capital S/A	Offers financial products and optimizes payment systems and financial services through technological solutions.
Agric Adubos e Gestão de Resíduos Industriais e Comerciais Ltda	Production and marketing of renewable natural gas, composting, and treatment of industrial organic waste for the production of biofertilizer.
Clarke Desenvolvimento de Software S/A	Development of computer systems and programs, licensing of non-customizable software, intermediation and brokerage of services and business, and business management consulting.

Natural gas distribution:

Subsidiary	Description	Site	Concession date	Date of maturity
Companhia de Gás do Espírito Santo ("ES GÁS")	This subsidiary holds the piped natural gas concession and is headquartered in the city of Vitória, Espírito Santo state, currently operating in the industrial, residential, commercial, air conditioning, automotive, thermoelectric and cogeneration segments.	Vitória (ES)	08/01/2020	08/01/2045
Energisa Distribuição de Gás Nordeste S/A - "EDGNE"	Through its investee Norgás S/A, the subsidiary EDGNE holds noncontrolling interests in piped natural gas public service concessions: <ul style="list-style-type: none"> • ALGÁS - Gás de Alagoas S/A • CEGÁS - Companhia de Gás do Ceará • COPERGÁS - Companhia Pernambucana de Gás • POTIGÁS - Companhia Potiguar de Gás 	Alagoas Ceará Pernambuco Rio Grande do Norte	09/17/1993 12/30/1993 11/05/1992 12/21/1994	09/17/2043 12/30/2043 11/05/2042 12/21/2044

Judicial Reorganization of subsidiaries:

On November 26, 2012 the subsidiaries Denerge Desenvolvimento Energético S/A ("DENERGE"), Rede Energia Participações S/A ("REDE"), Companhia Técnica de Comercialização de Energia ("CTCE"), QMRA Participações S/A ("QMRA") and Empresa de Eletricidade Vale Paranapanema S/A ("EEVP"), subsequently merged into DENERGE, applied for Judicial Reorganization ("RJ"). The recovery plan was duly performed in 2022, allowing it to be concluded and then filed.

The remaining balances of the debts qualified under the Judicial Recovery are recorded in the subsidiaries under the headings of Loans, Debentures, Trade Payables and Other payables and are net of the Adjustment to Present Value (PVA). A rate of 15.19% p.a. was used for discounting to present value. This rate is compatible with the nature, tenor and risk for similar transactions on market, economic and financial conditions in the transaction scenario. Company Management believes this discount rate adequately denotes the capital cost at the subsidiaries' acquisition date.

Description	REDE ENERGIA	DENERGE	CTCE	Total
Balances at 12/31/2023	345,237	348,543	101,631	795,411
(+) Restatement	11,467	37,828	3,520	52,815
Reversal of adjustment to present value	41,198	14,646	13,376	69,220
(-) Payments	(4,456)	(31,226)	(961)	(36,643)
Balances at 12/31/2024	393,446	369,791	117,566	880,803
(+) Restatement	5,671	23,257	1,744	30,672
Reversal of adjustment to present value	23,174	8,645	7,645	39,464
Balances at 06/30/2025	422,291	401,693	126,955	950,939

2. Presentation of the interim financial information (quarterly information)

2.1. Statement of compliance

The individual and consolidated interim financial information was prepared and is being presented in accordance with CPC Technical Pronouncement 21 (R1) - Interim Statements and the international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, and in accordance with the standards issued by the Brazilian Securities Commission- CVM, that apply to the preparation of Quarterly Information - ITR.

The other information regarding the preparation bases, presentation of the interim financial information and summary of the main accounting practice has not changed in relation to that disclosed in Note 3.1 to the Annual Financial Statements for the financial year ended December 31, 2024 (hereinafter referred to as "Financial Statements as of December 31, 2024"), published in the official press on March 27, 2025.

This interim financial information (quarterly information) should therefore be read in conjunction with the aforesaid financial statements.

Company Management represents that all the material information in the individual and consolidated interim financial information is being disclosed and is that used by Management to run the Company.

The Board of Directors approved the issuance of the Company's interim financial information (quarterly information) on August 07, 2025.

2.2. New technical pronouncements, revisions and interpretations not yet in force

(i) New or revised pronouncements applied on January 01, 2025

Standards	Description
Amendments to CPC 18 (R3)	Investments in associates, subsidiaries and joint ventures
Amendments to CPC 02 (R2)	Effects of the changes on financial statement exchange and translation rates

The new or revised accounting pronouncements did not have a material impact on the quarterly financial information.

(ii) New or revised pronouncements issued but not yet effective

The information about the new accounting pronouncements issued by the Accounting Pronouncements Committee - CPC and IASB - International Accounting Standards Board, not yet effective, has not undergone any significant changes in relation to that disclosed in Note 3.2 to the Financial Statements as of December 31, 2024.

3. Consolidated interim financial information

The consolidated financial statements include the financial information of Energisa and its subsidiaries as of June 30, 2025. Control is obtained when Energisa is exposed to or entitled to variable returns resulting from its involvement with the investee and has the ability to affect those returns through its power over the investees.

Group Energisa controls an investee if and only if it has:

- Power over the investee (i.e., existing rights guaranteeing it the current capacity to manage the investor's respective activities).
- The exposure to or right to variable returns deriving from its involvement in the investee.
- The capacity to use the power over the investee to affect the value of its returns.

Holding a majority of voting rights is generally presumed to result in control. To support this assumption and when Energisa Group has less than the majority of an investee's voting rights, the Group considers all pertinent facts and circumstances when assessing whether it has power over an investee, including:

- The contractual agreement between the investor and other holders of voting rights.
- Rights deriving from other contractual agreements.
- The voting rights and potential voting rights of the Group (investor).

The Company assesses whether or not it exercises the control of an investee if facts and circumstances indicate changes in one or more of three of the control elements mentioned above. A subsidiary is consolidated when the company obtains control over it and ends when the Group no longer exercises this control. Assets, liabilities and profit/loss of a subsidiary acquired or sold during the period are included in the consolidated financial statements as from the date on which the Group exercises control until the date the Company no longer exercises control over the subsidiary.

The result and each component of other comprehensive income is attributed to the controlling shareholders and noncontrolling shareholders of Energisa Group, even if this results in a loss for the noncontrolling shareholders.

When necessary, adjustments are made to the subsidiaries' financial statements to align their accounting policies with the Group's accounting policies. All assets and liabilities, results, revenue, expenses and cash flows of the same group related to transactions between Group members, are completely eliminated upon consolidation.

The change in the subsidiary's equity interest that does not result in control being lost is recorded as an equity transaction.

If the company loses the control exercised over a subsidiary, the subsidiary's corresponding assets (including any goodwill) and liabilities are written off at their carrying amount on the date control is lost and the carrying amount is written off from any noncontrolling interest on the date control is lost (including any components of other comprehensive income attributed to them). Any difference resulting in a gain or loss is recorded in profit or loss. Any investment retained is recognized at fair value on the date control is lost.

See below the Company's direct and indirect subsidiaries.

Company	Acronym	Parent company	Line of business	% interest	
				06/30/2025	12/31/2024
Direct subsidiaries					
Energisa Sergipe – Distribuidora de Energia S/A ⁽¹⁾	ESE	ESA	Electricity distribution	100	100
Energisa Minas Rio – Distribuidora de Energia S/A ⁽¹⁾	EMR	ESA	Electricity distribution	100	100
Energisa Rondônia – Distribuidora de Energia S/A	ERO	ESA	Electricity distribution	99.41	99.41
Energisa Acre – Distribuidora de Energia S/A	EAC	ESA	Electricity distribution	99.76	99.73
Energisa Soluções S/A	ESOL	ESA	Services	100	100
Voltz Capital S/A	Voltz	ESA	Services	100	100
Dinâmica Direitos Creditórios	Dinâmica	ESA	Securitization of credits	100	100
Energisa Serviços Aéreos de Aeroinspeção S/A	ESEA	ESA	Aerial thermographic inspections	100	100
Energisa Planejamento e Corretagem de Seguros Ltda.	EPLAN	ESA	Insurance brokerage	58.26	58.26
Energisa Comercializadora de Energia Ltda.	ECOM	ESA	Electricity marketing	100	100
Energisa Geração Usina Maurício S/A	EGUM	ESA	Electricity generation	100	100
Energisa Geração Central Solar Coremas S/A	EGCS-CO	ESA	Solar energy generation	100	100
Parque Eólico Sobradinho Ltda.	SOBR	ESA	Wind energy generation	100	100
Energisa Geração Eólica Boa Esperança S/A	EGCE-BE	ESA	Wind energy generation	100	100
Energisa Geração Eólica Mandacaru S/A	EGCE-MA	ESA	Wind energy generation	100	100
Energisa Central Eólica Alecrim S/A	EGCE-AL	ESA	Wind energy generation	100	100
Energisa Geração Central Eólica Umbuzeiro - Muquim S/A	EGCE-UM	ESA	Wind energy generation	100	100
Energisa Geração Central Solar Rio do Peixe I S/A	EGCS-RP1	ESA	Solar energy generation	100	100
Energisa Geração Central Solar Rio do Peixe II S/A	EGCS-RP2	ESA	Solar energy generation	100	100
Alsol Energias Renováveis S/A	ALSOL	ESA	Holding and Distributed-energy generation	89.70	89.70
Energisa Participações Minoritárias S/A ⁽⁴⁾	EPM	ESA	Holding company	45	45
Energisa Participações Nordeste S/A ⁽⁴⁾	EPNE	ESA	Holding company	55	55
Denerge Desenvolvimento Energético S/A	DENERGE	ESA	Holding company	99.98	99.98
Energisa Transmissão de Energia S/A ⁽¹⁾	ETE	ESA	Holding company	100	100
Energisa Distribuição de Gás S/A	EDG	ESA	Holding company	77.3	77.3
Energisa Biogás S/A	EBG	ESA	Holding company	100	100
Private Equity Investment Fund ⁽⁵⁾	FDIC	ESA	Investment fund	100	100
FIM Zona da Mata	END	ESA	Exclusive investment fund	100	100
Caixa FI Energisa	CX FI ESA	ESA	Exclusive investment fund	100	100
Clarke Desenvolvimento de Software S/A	CLARKE	ESA	Services	70.04	70.04
Indirect subsidiaries					
Rede Energia Participações S/A ⁽¹⁾	REDE	DENERGE	Holding company	86.43	86.43
Rede Power Holding de Energia S/A ⁽³⁾	Rede Power	REDE	Holding company	86.43	86.43
QMRA Participações S/A	QMRA	REDE	Holding company	86.43	86.43
Multi Energisa Serviços S/A	Multi	REDE	Services	86.45	86.45
Companhia Técnica de Comercialização de Energia S/A	CTCE	REDE	Electricity marketing	86.45	86.45
Energisa Mato Grosso Distribuidora de Energia S/A ⁽¹⁾	EMT	REDE	Electricity distribution	76.48	76.48
Energisa Mato Grosso do Sul Distribuidora de Energia S/A ^{(1) (4)}	EMS	REDE	Electricity distribution	86.38	86.38
Energisa Tocantins Distribuidora de Energia S/A	ETO	REDE	Electricity distribution	66.27	66.27
Energisa Sul-Sudeste Distribuidora de Energia S/A ⁽¹⁾	ESS	REDE	Electricity distribution	85.79	85.79

Company	Acronym	Parent company	Line of business	% interest	
				06/30/2025	12/31/2024
Energisa Soluções Construções e Serviços em Linhas e Redes S/A	ESOLC	ESOL	Services	100	100
Energisa Pará Transmissora de Energia I S/A	EPA I	ETE	Electricity transmission	100	100
Energisa Pará Transmissora de Energia II S/A	EPA II	ETE	Electricity transmission	100	100
Energisa Goiás Transmissora de Energia I S/A	EGO I	ETE	Electricity transmission	100	100
Energisa Tocantins Transmissora de Energia S/A	ETT	ETE	Electricity transmission	100	100
Energisa Tocantins Transmissora de Energia S/A II	ETT II	ETE	Electricity transmission	100	100
Energisa Amazonas Transmissora de Energia S/A	EAM	ETE	Electricity transmission	100	100
Energisa Amazonas Transmissora de Energia II S/A	EAM II	ETE	Electricity transmission	100	100
Energisa Amapá Transmissora de Energia S/A	EAP	ETE	Electricity transmission	100	100
Energisa Paranaíba Transmissora de Energia S/A	EPT	ETE	Electricity transmission	100	100
Gemini Energy S/A	Gemini	ETE	Electricity transmission	100	100
Nova Gemini Transmissão de Energia S/A	Nova Gemini	ETE	Holding company	100	100
Linhas de Macapá Transmissora de Energia S/A	LMTE	Gemini	Electricity transmission	85.04	85.04
Linhas de Xingu Transmissora de Energia S/A	LXTE	Gemini	Electricity transmission	83.34	83.34
Linhas de Taubaté Transmissora de Energia S/A	LTTE	Gemini	Electricity transmission	100	100
Linhas de Itacaiúnas Transmissora de Energia	LITE	Gemini	Electricity transmission	100	100
Plena Op. e Manut. de Transmissoras de Energia Ltda.	POMTE	Gemini	Electricity transmission	100	100
Laralsol Empreendimentos Energéticos Ltda.	Laralsol	ALSOL	Distributed energy generation	99.9	99.9
URB – Energia Limpa Ltda.	URB	ALSOL	Distributed energy generation	100	100
Reenergisa Geração Fotovoltaica I Ltda.	Reenergisa I	ALSOL	Photovoltaic distributed generation	100	100
Reenergisa Geração Fotovoltaica II S/A	Reenergisa II	ALSOL	Photovoltaic distributed generation	100	100
Reenergisa Geração Fotovoltaica III S/A	Reenergisa III	ALSOL	Photovoltaic distributed generation	100	100
Reenergisa Geração Fotovoltaica IV S/A	Reenergisa IV	ALSOL	Photovoltaic distributed generation	100	100
Reenergisa Geração Fotovoltaica V S/A	Reenergisa V	ALSOL	Photovoltaic distributed generation	100	100
Reenergisa Geração Fotovoltaica VI S/A	Reenergisa VI	ALSOL	Photovoltaic distributed generation	100	100
Reenergisa Geração Fotovoltaica VII S/A	Reenergisa VII	ALSOL	Photovoltaic distributed generation	100	100
Reenergisa Geração Fotovoltaica VIII S/A	Reenergisa VIII	ALSOL	Photovoltaic distributed generation	100	100
Renesolar Engenharia Elétrica Ltda.	Renesolar	ALSOL	Photovoltaic distributed generation	100	100
Flowsolar Engenharia Elétrica Ltda.	Flowsolar	ALSOL	Photovoltaic distributed generation	100	100
Carbonsolar Engenharia Elétrica Ltda.	Carbonsolar	ALSOL	Photovoltaic distributed generation	100	100
Agric Adubos e Gestão de Resíduos Industriais e Comerciais Ltda.	AGRIC	EBG	Compositing plant	100	100
Companhia de Gás do Espírito Santo	ES GÁS	EDG	Natural gas distribution	100	100
Ângulo 45 Participações S/A	Ângulo 45 Part	ALSOL	Holding company	100	100
Ângulo 45 Empreendimentos S/A	Ventures	Ângulo 45	Photovoltaic distributed generation	100	100
Energisa Distribuição de Gás Nordeste S/A	EDGNE	EDG	Holding company	100	100
Norgás S/A	Norgás	EDGNE	Holding company	51	51
Energisa Paraíba – Distribuidora de Energia S/A ^{(1) (2)}	EPB	EPNE	Electricity distribution	100	100

(1) Publicly Held companies.

(2) In 2024, control of the subsidiary was transferred to the subsidiary EPNE. See note No. 15.

(3) Rede Power Holding de Energia S/A is controlled by Rede Energia Participações S/A and has an interest of 35.92% in EMS.

(4) Ownership percentage as per shareholders' agreement. See note No. 32.

(5) Investment Funds and Shares (FIC – FIDC) – In January 2021 the Company and its subsidiaries assigned certain defaulted credit to the Non-standard Credit Receivables Investment Funds (FIDC-NP) Nevasca, Planície and Névoa, who have the shareholder Investment Fund in Shares (FIC – FIDC) in which Banco BTG Pactual had a 74.0% interest and the Company 26.0%. The valuation of the credits for the assignment to the FIDC-NPs was based on the Appraisal prepared by independent consultants. The methodology adopted to price the defaulted credits was the discounted cash flow method, where the nominal values of the credits were adjusted based on the estimated recovery for each of the FIDC-NPs.

Beginning on March 31, 2021, the Company began to take steps to buy back the FIDC fund on the rationale that the fund's activities substantially revolved around meeting the Company's own operational needs and the Company was exposed to all the risks and benefits inherent in the fund. The shareholder agreement provides a put option against the Company to acquire the shares from the bank BTG Pactual, which can be exercised following the nonperformance of certain obligations set out in the regulations of the shareholders agreement or at any time as from year four of the agreement. The Company also has a call option to acquire shares on the same terms as the put option. In February 2025, the Company and BTG Pactual amended the shareholders' agreement to: (i) extend the deadline for exercising call and put options from 4 (four) years to 7 (seven) years, as from the date of the agreement's signing (ii) modify the clause related to the option exercise price, adjusting the spread rate from 2.35% per year to 1.95% per year. As of June 30, the put option was worth R\$ 346,198 (R\$ 322,192 as of December 31, 2024)—see note 19.

Description of main consolidation procedures:

- (a) Elimination of inter-company asset and liability account balances
- (b) Elimination of the balances of investments and corresponding interests in the capital and earnings of subsidiaries; and
- (c) Elimination of inter-company income and expense balances arising from inter-company transactions.

4. Segment reporting - consolidated

An operational segment is a component of the Company that develops business activities from which revenue streams can be derived and expenses incurred, including revenue and expenses related to transactions with other Company components. All operational income from segments is reviewed frequently by Management to support decisions about new resources to be allocated to the segment and to evaluate its performance, for which individual financial information is made available.

Segment results reported to Management include items directly attributable to the segment and items that can be reasonably allocated. Items not allocated primarily consist of corporate assets.

Summary segment reporting follows:

a) Segment reporting

	06/30/2025							
	Electricity distribution	Electricity transmission	Hydraulic, solar and distributed generation	Marketing	Gas distribution	Holding company and Services	Intersegment operations / business combination	Total
Net operating revenue	15,163,041	665,001	296,870	661,003	309,947	347,282	(469,663)	16,973,481
Operating costs and expenses	(11,232,399)	(175,127)	(210,112)	(741,033)	(236,929)	(325,794)	521,369	(12,400,025)
Depreciation and amortization	(734,529)	(811)	(49,817)	(252)	(33,946)	(46,432)	(172,566)	(1,038,353)
Operating income before financial income/expenses	3,196,113	489,063	36,941	(80,282)	39,072	(24,944)	(120,860)	3,535,103
Financial Revenue	808,671	31,215	16,310	7,425	20,240	685,317	(483,177)	1,086,001
Finance Costs	(1,841,131)	(155,060)	(111,448)	(16,470)	(67,143)	(1,059,034)	487,985	(2,762,301)
Finance income/loss	(1,032,460)	(123,845)	(95,138)	(9,045)	(46,903)	(373,717)	4,808	(1,676,300)
Equity in the net income of subsidiaries and associated companies	-	-	9,237	-	-	3,847,902	(3,803,896)	53,243
Income tax and social contribution	(416,440)	(66,893)	20,794	24,386	1,950	2,521	38,112	(395,570)
Net income for the period	1,747,213	298,325	(28,166)	(64,941)	(5,881)	3,451,762	(3,881,836)	1,516,476

06/30/2024

	Electricity distribution	Electricity transmission	Hydraulic, solar and distributed generation	Marketing	Gas distribution	Holding company and Services	Intersegment operations/business combination	Total
Net operating revenue	13,471,237	746,032	323,272	305,404	850,739	386,036	(505,955)	15,576,765
Operating costs and expenses	(9,859,904)	(296,432)	(221,695)	(453,705)	(740,302)	(402,448)	700,044	(11,274,442)
Depreciation and amortization	(622,111)	(832)	(49,242)	(162)	(31,500)	(27,969)	(171,167)	(902,983)
Operating income before financial income/expenses	2,989,222	448,768	52,335	(148,463)	78,937	(44,381)	22,922	3,399,340
Financial Revenue	584,785	35,439	14,318	3,725	16,773	651,966	(414,994)	892,012
Finance Costs	(1,453,941)	(140,381)	(72,453)	(15,160)	(42,177)	(636,652)	421,256	(1,939,508)
Finance income/loss	(869,156)	(104,942)	(58,135)	(11,435)	(25,404)	15,314	6,262	(1,047,496)
Equity in the net income of subsidiaries and associated companies	-	-	7,495	-	-	3,736,239	(3,743,734)	-
Income tax and social contribution	(466,360)	(69,075)	11,359	50,369	(18,499)	(102,426)	32,854	(561,778)
Net income for the period	1,653,706	274,751	13,054	(109,529)	35,034	3,604,746	(3,681,696)	1,790,066

	Electricity distribution	Electricity transmission	Hydraulic, solar and distributed generation	Marketing	Gas distribution	Holding company and Services	06/30/2025	12/31/2024
Segment assets	56,526,405	10,060,506	3,716,750	370,860	1,873,779	15,401,512	87,949,812	85,580,286
Current assets	12,474,209	1,282,272	335,433	257,100	348,374	5,439,617	20,137,005	19,673,144
Noncurrent assets	44,052,196	8,778,234	3,381,317	113,760	1,525,405	9,961,895	67,812,807	65,907,142
Segment liabilities	39,551,220	4,828,910	2,399,553	596,511	803,986	16,912,231	65,092,411	63,504,498
Current liabilities	10,367,784	569,756	1,047,905	285,784	293,258	3,981,798	16,546,285	15,465,028
Noncurrent liabilities	29,183,436	4,259,154	1,351,648	310,727	510,728	12,930,433	48,546,126	48,039,470

b) Reconciliation of segment revenue, profits, assets and liabilities

	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024
Revenue				
Total net segment revenue	8,862,956	17,443,144	7,862,928	16,082,720
Elimination of intersegment revenue	(299,091)	(469,663)	(259,906)	(505,955)
Consolidated net revenue	8,563,865	16,973,481	7,603,022	15,576,765
Operating costs and expenses				
Operating costs and expenses	(6,719,567)	(12,921,394)	(6,110,798)	(11,974,486)
Elimination of intersegment revenue	332,171	521,369	282,737	700,044
Consolidated operating costs and expenses	(6,387,396)	(12,400,025)	(5,828,061)	(11,274,442)
Amortization and depreciation				
Total amortization and depreciation of segments	(436,218)	(865,787)	(378,478)	(731,816)
Intersegment result	(86,283)	(172,566)	(85,583)	(171,167)
Consolidated amortization and depreciation.	(522,501)	(1,038,353)	(464,061)	(902,983)
Finance revenue				
Total financial revenue of segments	746,377	1,569,178	651,383	1,307,006
Elimination of intersegment revenue	(218,413)	(483,177)	(188,242)	(414,994)
Consolidated financial revenue	527,964	1,086,001	463,141	892,012
Finance cost				
Total financial expense of segments	(1,810,182)	(3,250,286)	(1,095,348)	(2,360,764)
Elimination of intersegment expense	219,803	487,985	191,358	421,256
Consolidated financial expense	(1,590,379)	(2,762,301)	(903,990)	(1,939,508)
Total profit or loss for the segments	614,324	1,912,046	870,051	2,351,844
Profit/loss before tax on profit	614,324	1,912,046	870,051	2,351,844
Tax				
Income tax and social contribution	(124,563)	(395,570)	(215,075)	(561,778)
Taxes on Net Income	(124,563)	(395,570)	(215,075)	(561,778)
Retained				
Net income for the period	489,761	1,516,476	654,976	1,790,066
Net income for the period	489,761	1,516,476	654,976	1,790,066

	06/30/2025	12/31/2024
Assets		
Total segment assets	87,949,812	85,580,286
Other unallocated amounts	(8,533,012)	(8,398,633)
Total consolidated assets	79,416,800	77,181,653
Liabilities		
Total segment liabilities	65,092,411	63,504,498
Other unallocated amounts	(8,584,706)	(8,466,067)
Total consolidated liabilities	56,507,705	55,038,431

5. Cash and cash equivalents, short-term investments in the money market and secured funds

5.1 Cash and cash equivalents

The portfolio of short-term investments mainly consists of Bank Deposit Certificates (CDBs) and Reverse repurchase agreements. Weighted average interest on the portfolio in the period ended June 30, 2025 was 93.1% (100.1% of the CDI rate at December 31, 2024) at the parent company and 93.1% of the CDI rate (93.5% as of December 31, 2024) for the consolidated statement.

Description	Parent company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Cash and sight deposits	84,914	78,626	781,672	691,639
Liquid financial investments:				
Certificates of Bank Deposit (CDBs)	-	55,675	87,382	76,725
Reverse repurchase agreements	228,259	-	385,589	130,775
Total cash and cash equivalents – Current ⁽¹⁾	313,173	134,301	1,254,643	899,139

⁽¹⁾ The short-term investments presented have daily liquidity and can be redeemed at the rate contracted.

5.2 Money market and secured funds

The investment portfolio consists largely of Closed-End Investment Funds investing in assets selected to improve returns with minimal risk, including: fixed-income funds, financial treasury bills, national treasury notes and other items. Weighted average interest on the portfolio as of June 30, 2025 was 96.4% of the CDI rate (101.1% of the CDI rate at December 31, 2024) for the parent company and 102.2% of the CDI rate (106.8% as of December 31, 2024) for the consolidated statement.

Description	Parent company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Certificates of Bank Deposit (CDBs)	208,476	140,527	451,335	554,010
Bank Deposit Certificates Commercial Guarantees (CDB) ⁽¹⁾	-	-	12,580	14,778
Reverse repurchase agreements	-	14	-	1,626
Debentures ⁽²⁾	6,060,986	5,882,326	-	-
Investment Funds ⁽³⁾	102,518	90,504	222,755	460,818
BTG Zona da Mata Fim	-	-	-	3,304
International Investment	-	-	-	7
Capitalization	-	-	-	16
Escrow Account – Kamino	-	-	-	160
Exclusive investment funds ⁽⁴⁾				
Certificates of Bank Deposit (CDBs)	19,683	20,206	116,774	124,970
Bank Credit Note (CCB)	747	836	4,433	5,536
Debentures	-	-	-	237
Reverse repurchase agreements	526	195,491	3,017	1,310,350
Multimarket Fund	104,957	48,419	622,671	299,467
Fixed-Income Fund	660,899	529,871	4,105,891	3,375,900
Financial Treasury Bills (LFT)	100,401	113,356	840,741	784,451
Financial bill (LF)	106,527	119,171	631,985	737,085
Credit Note	2,128	2,573	12,626	15,914
National treasury notes (NTNB)	68,438	37,720	406,018	233,714
National treasury notes (NTNF)	67,313	-	399,339	50,604

Secured Funds	-	-	33,400	33,700
Credit receivables investment funds ⁽⁵⁾	-	-	67,846	66,618
Total balance of money market and secured funds ⁽⁶⁾	7,503,599	7,181,014	7,931,411	8,073,265
Current	2,077,601	1,249,724	7,462,971	7,662,110
Noncurrent	5,425,998	5,931,290	468,440	411,155

(1) Bank Deposit Certificate (CDB) - Commercial Guarantees - These investments denote funds underlying commercial client guarantees, pursuant to the energy sale contract. Funds in this amount were credited to other liabilities - other accounts payable, classified in consolidated current liabilities, yielding 97.0% to 100.5% (97.0% to 100.0% as of December 31, 2024) and a weighted average of 99.3% (100.0% as of December 31, 2024) of the CDI rate;

(2) Debentures - consists of private debentures issued by the electricity DisCo subsidiaries;

(3) Investment Funds - includes funds classified as Fixed Income Multimarket and yield -612.3% to 656.5% (55.3% to 1,369.2% as of December 31, 2024) and a weighted average of 104.4% (215.5% as of December 31, 2024) of the CDI rate.

(4) Exclusive investment funds yield 102.3% (103.9% as of December 31, 2024) of the CDI for the BTG Zona da Mata Fund, 101.4% (99.3% as of December 31, 2024) of the CDI for the Energia Futuro Fund, 100.8% (102.8% as of December 31, 2024) of the CDI for the MAG Zona da Mata Fund, 112.6% (110.5% as of December 31, 2024) of the CDI for the MAG Zona da Mata II Fund, 103.9% (116.2% as of December 31, 2024) of the CDI for the Cataguases Fund and 101.0% (106.1% as of December 31, 2024) of the CDI for the Zona da Mata Fund;

(5) Non-standardized credit receivables investment fund - FIDC IV Energisa Centro Oeste maturing on October 01, 2034; and

(6) Includes R\$ 42,854 (R\$ 40,358 at December 31, 2024) at the parent company and a consolidated R\$ 435,533 (R\$ 720,160 at December 31, 2024) related to restricted funds, as follows:

Secured funds	Parent company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Judicial deposit creditors	22,614	21,460	22,614	21,460
Frozen by court order	870	825	12,848	12,251
Credit receivables investment funds - FIDC	19,370	18,073	67,846	66,618
Light for All and More Light for the Amazon programs	-	-	591	314,694
Guarantee with energy sales	-	-	93,910	18,878
Consumer council	-	-	4,015	3,668
Guarantee for loans, financing and debentures ^(*)	-	-	158,088	135,096
FIDC Voltz	-	-	73,298	18,073
Other	-	-	2,323	129,422
Total	42,854	40,358	435,533	720,160

(*) Consists of the loan guarantee with the Amazônia Development Fund (FDA) and North Constitutional Fund (FNO) of the indirect electricity transmission subsidiaries LMTE and LXTE.

6. Clients, consumers, concession operators and other

	Parent company		Consolidated							Total	
			Outstanding balances		Overdue balances				PPECLD ⁽⁷⁾		
	06/30/2025	12/31/2024	Up to 60 days	Over 60 days	Up to 90 days	91 to 180 days	181 to 360 days	Over 360 days		06/30/2025	12/31/2024
Current amounts: ⁽¹⁾											
Residential	-	-	568,825	-	535,418	123,079	27,101	39,839	(214,111)	1,080,151	1,195,047
Industrial	-	-	147,359	-	26,433	3,329	8,346	57,623	(57,794)	185,296	172,954
Commercial	-	-	238,367	-	85,742	16,444	10,791	56,383	(69,204)	338,523	365,709
Rural	-	-	150,500	-	68,074	23,403	34,574	20,236	(20,859)	275,928	286,829
Public authorities	-	-	144,172	-	18,906	414	144	11,842	(11,952)	163,526	167,958
Public lighting	-	-	69,238	-	6,240	381	594	13,305	(11,406)	78,352	68,745
Public service	-	-	55,524	-	11,833	10,276	27,024	209,108	(225,932)	87,833	85,297
Unbilled sales	-	-	1,256,508	-	-	-	-	-	(11,395)	1,245,113	1,304,915
Collection	-	-									
classification process	-	-	(5,173)	-	-	-	-	-	-	(5,173)	(4,328)
Renegotiated amounts:											
Residential	-	-	57,116	293,812	41,885	24,040	29,514	181,151	(363,948)	263,570	279,327
Industrial	-	-	4,982	25,682	3,749	1,916	3,465	38,507	(52,475)	25,826	32,270
Commercial	-	-	19,185	189,960	11,288	5,195	7,727	63,142	(108,908)	187,589	185,742
Rural	-	-	10,132	49,490	5,671	3,040	4,963	13,733	(41,336)	45,693	51,737
Government ⁽²⁾	-	-	4,983	174,408	1,344	185	388	2,083	(3,602)	179,789	188,278
Public lighting	-	-	1,697	14,437	193	6	-	75	(81)	16,327	17,156
Public service	-	-	736	9,477	476	167	118	3,899	(4,460)	10,413	12,302

	Parent company		Consolidated							Total	
	06/30/2025	12/31/2024	Outstanding balances		Overdue balances				PPECLD ⁽⁷⁾	06/30/2025	12/31/2024
			Up to 60 days	Over 60 days	Up to 90 days	91 to 180 days	181 to 360 days	Over 360 days			
(-) Adjustment to present value ⁽³⁾	-	-	(2,394)	(175,153)	-	-	-	-	-	(177,547)	(180,033)
Subtotal - receivables	-	-	2,721,757	582,113	817,252	211,875	154,749	710,926	(1,197,463)	4,001,209	4,229,905
Electricity sales to concession operators ⁽⁴⁾	-	-	181,145	-	-	-	-	32,027	(354)	212,818	158,018
Specialized Services	81,368	79,213	83,843	27,948	1,534	13,092	1,363	1,775	(47,448)	82,107	85,524
Electricity transmission services ⁽⁵⁾	-	-	76,760	-	1,295	5,816	11,255	24,526	(12,225)	107,427	96,777
Gas distribution services	-	-	44,599	-	773	77	291	1,267	(1,497)	45,510	72,366
Energy sold to free clients	-	-	141,980	-	-	-	-	-	(197)	141,783	157,693
Others ⁽⁶⁾	-	-	50,694	-	-	-	-	229,777	(129,479)	150,992	146,431
Total	81,368	79,213	3,300,778	610,061	820,854	230,860	167,658	1,000,298	(1,388,663)	4,741,846	4,946,714
Current	81,368	79,213								4,253,990	4,450,773
Noncurrent	-	-								487,856	495,941

(1) Maturities are scheduled for the 5th working day after the bills are delivered, except for government consumers who have 10 working days to pay;

(2) **Government** - credits receivable by the subsidiaries ESE and EMT with clients, as follows:

(i) the subsidiary ESE has receivables with Companhia de Desenvolvimento dos Vales do São Francisco e do Parnaíba (CODEVASF), for electricity bills for the period January/1994 to November/1997. The CODEVASF debit is subject to a legal collection proceeding before the federal courts of Distrito Federal.

The subsidiary ESE received a tax credit right of R\$ 104,508 on April 24, 2024. An additional amount of R\$ 40,941 remains under dispute, with the relevant calculations being analyzed by the judicial accounting department. The position of our legal advisors is that the additional amount is likely to be received, since the dispute centers around a calculation error made by CODEVASF.

The risk of CODEVASF defaulting is minimal as CODEVASF is a public company controlled and owned by the Federal Government.

As of June 30, 2025 the receivable on these credits, including interest and monetary restatement, amounts to R\$ 46,651 (R\$ 46,651 as of December 31, 2024). The subsidiary ESE made a provision on these credits for the adjustment to present value of R\$ 26,508 (R\$ 28,781 as of December 31, 2024), with R\$ 2,273 (reversal) (R\$ 29,712 as of December 31, 2024) recorded in profit or loss for the period under other finance costs in the statement, calculated by applying the annual discount rate of IPCA-E + 20%, reflecting the operation's risk with the Federal Government being the creditor. This rate is compatible with the nature, tenor and risk for similar transactions on market conditions in the current situation, and adequately reflects the capital costs, given the nature, complexity and volume of the renegotiations.

(ii) The subsidiary EMT entered a renegotiation on August 03, 2016 and signed a debt financing and acknowledgment agreement with Companhia de Saneamento da Capital (SANECAP) for the sale of electricity to consumers, equity of interest, monetary restatement and fines, to be received in installments equal to 50% of the amount paid monthly by Companhia de Saneamento to the municipal government of Cuiabá, commencing December 31, 2016. The debit balance incurs interest of 0.5% per month limited to the portion of the concession through the end of the concession SANECAP (April/2042). As of June 30, 2025 the receivable on this credit amounts to R\$ 62,385 (R\$ 65,908 as of December 31, 2024). The subsidiary EMT made a provision on these credits for the adjustment to present value of R\$ 23,586 (R\$ 23,962 as of December 31, 2024), with R\$ 376 (R\$ 9,556 as of December 31, 2024) recorded in profit or loss for the period under other finance costs in the consolidated statement, calculated by applying the annual CDI rate variance. This rate is compatible with the nature, tenor and risk for similar transactions on market conditions in the current situation, and adequately reflects the capital costs, given the nature, complexity and volume of the renegotiations.

(3) **Adjustment to Present Value (AVP)** - calculated for renegotiated debt contracts. The market rate was used for discounting to present value.

(4) Includes energy sold at the Electricity Trading Chamber - CCEE, as follows:

Composition of CCEE credits and debits	Consolidated	
	06/30/2025	12/31/2024
Outstanding balances	181,145	126,345
Credits linked to court injunctions ^(a)	32,027	32,027
Sub-total credits CCEE ⁽⁷⁾	213,172	158,372
(-) Energy acquisitions at CCEE ⁽⁸⁾	(443,649)	(116,388)

(-) System service charges ^(**)

Total net debits

(2,790)	(34,290)
(233,267)	7,694

^(*) The sub-total of R\$ 213,172 (R\$ 158,372 as of December 31, 2024) does not include the expected allowance for doubtful accounts of R\$ 354 (R\$ 354 as of December 31, 2024).

^(**) See note 18.

^(a) Amounts linked to court injunctions that can be subject to change, depending on the outcome of the legal proceedings in progress. Not included in the rationing area, these companies obtained a court injunction which overturned ANEEL Resolution 288 issued May 16, 2002 which aimed to clarify companies operating in the sector about the treatment and means of applying certain MAE (now the CCEE) accounting rules set out in the General Electric Sector Agreement. These companies' claim involves the sale of Itaipu's quota in the Southeast/Midwest submarket during the period of rationing between 2001 and 2002, when there was a significant discrepancy in short-term energy prices between the submarkets. Management monitors the claims made and believes the amounts will be received in full either from the borrowers judicially contesting the loans or from other companies which the CCEE specifies in the future.

⁽⁵⁾ The PPECLD was recorded on outstanding severance-related receivables from SIN agents issued by ONS in favor of the Company's electricity transmission subsidiaries. These were recognized on an exceptional basis during the period, as the subsidiaries assessed that recovering these amounts would be unlikely, and therefore recorded a provision for losses.

⁽⁶⁾ **Other** - includes taxed services, other consumer receivables, such as:

ICMS Charge = case related to the ICMS Demand filed by Mato Grosso state against the subsidiary EMT resulting from assessments on the grounds that the subsidiary contravened decisions exempting certain clients from paying ICMS on the demand. On September 23, 2021 the subsidiary EMT entered the Extrajudicial Settlement - TAE with the State, resulting in the payment at sight on September 30, 2021 of the full amount owed upon entering the REFIS-MT Program. The subsidiary filed administrative and/or judicial measures to recover these payments, against the consumers that effectively benefited from judicial decisions not to pay the ICMS. Management has made a provision for expected losses of R\$ 79,822 (R\$ 80,543 as of December 31, 2024) as the asset's realization is subject to uncertain future events not completely within the subsidiary's control.

Distributed Generation: Includes a portion of the ICMS levied on connection charges or the use of the distribution system and on the energy rate of consumers with distributed generation (DG) who are not covered by the ICMS exemption granted by state governments, in the amount of R\$ 104,274 (R\$ 104,766 as of December 31, 2024), with an estimated loss provision of R\$ 15,922 (R\$ 15,922 as of December 31, 2024)

ICMS credits receivable from clients		
Company/Origin	06/30/2025	12/31/2024
EMT - ICMS Demand	79,822	80,543
EMT - Distributed Generation	73,580	73,600
EPB - Distributed Generation	15,513	15,537
ESE - Distributed Generation	171	425
EMR - Distributed Generation	1,319	1,323
EAC - Distributed Generation	1,234	1,264
ERO - Distributed Generation	12,457	12,617
TOTAL	184,096	185,309

⁽⁷⁾ See the changes in the expected losses on allowance for doubtful accounts:

Changes in provisions	06/30/2025	12/31/2024
Balances as of 12/31/2024 and 12/31/2023 - current and noncurrent	1,403,608	1,528,336
Provisions recorded in the period ⁽¹⁾	255,871	474,935
Write-off of electricity bills - uncollectible ⁽²⁾	(159,558)	(599,663)
Balances as of 06/30/2025 and 12/31/2024 - current and noncurrent	1,499,921	1,403,608
Allocation:		
Clients, consumers, concession operators and other	1,388,663	1,282,235
Credit receivables	4,599	3,687
Other receivables	106,659	117,686
	1,499,921	1,403,608

⁽¹⁾ Includes a reversal of R\$ 10 as of December 31, 2024 at the subsidiaries ESOL and ESOLC related to accounts receivable from the sale of assets recorded in other income; (ii) A provision in the amount of R\$ 9,768 as of December 31, 2024 was recorded by the subsidiaries EMT, EMR, EPB and ESE related to ICMS on distributed generation (DG), and is also accounted for under other income.

⁽²⁾ The subsidiaries ERO and EAC recognized write-offs of uncollectible receivables as of December 31, 2024 in the amount of R\$ 380,872.

7. Recoverable taxes

	Parent company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Value Added Tax on Sales and Services – ICMS	-	-	636,234	591,385
Corporate Income Tax – IRPJ	346,636	333,153	1,555,638	1,617,183
Social Contribution on Net Income – CSLL	16,820	14,299	394,788	410,072
PIS and COFINS Contributions	4,885	14,008	287,612	272,695
Effects of reducing ICMS on the PIS and COFINS calculation base ⁽¹⁾	-	-	1,213,307	1,458,858
Other	5,220	251	73,939	70,094
Total	373,561	361,711	4,161,518	4,420,287
Current	136,983	84,829	1,853,307	1,747,604
Noncurrent	236,578	276,882	2,308,211	2,672,683

⁽¹⁾ Effects of reducing ICMS on the PIS and COFINS calculation base:

Company	06/30/2025	12/31/2024
Final and unappealable cases		
EPB	129,948	148,654
ETO	66,965	64,184
ESE	11,140	10,751
EMT	472,676	586,838
EMS	107,143	157,788
EMR	172,527	200,722
ESS	252,908	289,921
Total	1,213,307	1,458,858
Current	471,733	533,308
Noncurrent	741,574	925,550

On May 13, 2021 the Supreme Federal Court (STF) completed its ruling that excluding ICMS from the PIS and COFINS tax base is a general precedent decision in case RE 574706, also ratifying the principle that the ICMS amounts stated in invoices should be excluded from the tax base, leading to the consolidated recognition of credits of R\$ 2,976,207 in 2021, stemming from final court rulings in favor of its subsidiaries. The amounts were duly restated by applying the SELIC base interest rate, which in the year amounted to R\$ 1,535,826 (R\$ 1,485,101 as of December 31, 2024), recorded under other financial revenue in the statement of profit or loss.

The subsidiaries EPB, ETO, ESE, EMT, EMS, ERO, EAC, ESS (acquirees ELO, ENA, CAIUÁ and EBR) and EMR had their credits accepted by the Federal Tax Authorities (RFB), in the amount of R\$ 3,298,726 (R\$ 3,002,450 as of December 31, 2024) being offset in the period.

8. Readjustments, rate-setting reviews and other regulatory matters - consolidated

8.1 Electricity distribution

As per the DisCos' Concession Agreement, the electricity concession operator's revenue is divided into two parts: Parcel A (consisting of non manageable expenses) and Parcel B (efficient operating costs and capital costs).

The rate for consumers is restated by the Annual Rate Adjustment (RTA) and the Periodic Rate-setting Review (RTP), both provided for in the concession agreement.

The electricity distribution concession operators may also request an Extraordinary Rate-setting Review (RTE) whenever an event causes a significant economic and financial imbalance in the concession.

8.1.1 Rate adjustments:

The Annual Rate Adjustment (RTA) aims to pass through uncontrollable costs and to monetarily restate controllable costs.

The subsidiaries' rates have been readjusted as follows:

Company	Ratifying Resolution	Average effect on consumers (%)	Effective from
ESS	Resolution 3341, issued 07/09/2024	-9.89%	07/12/2024
EPB	Resolution 3378, issued 08/27/2024	-1.35%	08/28/2024
ETO	Resolution 3340, issued 07/02/2024	8.95%	07/04/2024
EMS	Resolution 3441, issued 04/08/2025	1.33%	04/08/2025
EMT	Resolution 3440, issued 04/01/2025	1.79%	04/08/2025
ESE	Resolution 3444, issued 04/15/2025	7.00%	04/22/2025
EMR	Resolution 3471, issued 06/18/2025	3.61%	06/22/2025
EAC	Resolution 3421, issued 12/03/2024	-3.84%	12/13/2024
ERO	Resolution 3424, issued 12/10/2024	3.03%	12/13/2024

8.1.2 Periodical Rate-setting Reviews:

The subsidiaries' Periodical Rate Reviews (RTP) take place: (i) every four years at EPB, and (ii) every five years at EMT, EMS, ESE, EMR, ESS, ETO, ERO and EAC.

In this process ANEEL recalculated the rates according to the changes in the structure of the concession operators' costs and sales, in order to foster the efficiency and affordability of the rates. ANEEL is also currently calculating the entire Parcel B, i.e., the part of the Revenue to cover the distributor's operational costs and investments.

8.1.3 Rate tiers:

From 2015 energy bills will start using the Rate Tier System.

The rate tiers are used to inform consumers of the electricity generation conditions in the National Interconnected Grid - SIN by including a surcharge in the Energy Rate - TE.

The rate tier system consists of:

- Green Rate Tier
- Yellow Rate Tier and
- Red Rate Tier, segregated into Levels 1 and 2.

The rate increases for every additional 100 kilowatt-hours (kWh) consumed in a given month, as shown in the table below.

Tier	Previous R\$/kWh REH no. 3.051/2022	Current R\$/kWh REH no. 3.306/ 2024 ⁽¹⁾
Green	-	-
Yellow	2.99	1.89
Red 1	6.50	4.46
Red 2	9.80	7.88

⁽¹⁾ On March 05, 2024, ANEEL Ratification Resolution 3.306 approved new rate-tier surcharges effective from April 01, 2024.

The rate tiers were in force as follows:

	06/30/2025	06/30/2024
January	Green	Green
February	Green	Green
March	Green	Green
April	Green	Green
May	Yellow	Green
June	Red Level 1	Green

8.1.4 Other regulatory issues - overcontracting

In recent years, Brazil has experienced a widespread overcontracting of energy, a situation that began in 2016 and affected a large portion of the country's distribution companies. This situation was driven by uncertainties in demand growth due to economic factors, as well as the increasing migration of captive consumers to the free

market and the expansion of distributed generation. The factors were compounded by a centralized procurement model, where the distribution companies' portfolio contains long-term contracts with little room for maneuver.

ANEEL and the distribution companies have therefore been disputing the methodology for determining overcontracting results. The involuntary amounts required for calculation were disclosed by ANEEL until 2018, with the latest act being Dispatch 4.395, dated November 10, 2023.

The known results are therefore already being ratified in the latest rate-setting events, while the remaining years (2019-2024) are still based on the best estimates given the current methodology.

A net R\$ 110 (R\$ 1,360 as of June 30, 2024) was recorded in the period ended June 30, 2025 in financial restatement gains.

Company	12/31/2024	Monetary Restatement	06/30/2025
EMT	(53,637)	(3,477)	(57,114)
EMS	55,127	2,798	57,925
ESS	(3,431)	(218)	(3,649)
EPB	18,991	1,211	20,202
ERO	42,551	2,714	45,265
EAC	(41,340)	(2,662)	(44,002)
EMR	(4,016)	(256)	(4,272)
Balances - noncurrent assets and liabilities	14,245	110	14,355

8.1.5 Concession extensions

In June 2024, the Presidency of the Republic issued Decree 12.068/2024, enabling the extension of electricity distribution concessions set to expire between 2025 and 2031. This decree establishes the main guidelines for the new concession contracts, with a view to modernizing distribution grids and serving society better. In October 2024, ANEEL launched a public consultation to gather input for improving the draft amendment to the electricity distribution concession contract. On February 27, 2025, ANEEL published its decision approving the draft amendment.

The subsidiaries EMT, EMS, EPB and ESE submitted their requests on March 28, 2025, to anticipate the renewal of their respective concessions for a 30-year term, in accordance with Decree No. 12,068/2024. These requests are being reviewed by ANEEL and have the following status:

Company	Current expiry date	New expiry date	Aneel approval date
EMT	12/11/2027	12/11/2057	Under analysis
EMS	12/04/2027	12/04/2057	06/17/2025
ESE	12/23/2027	12/23/2057	Under analysis
EPB	03/21/2031	03/21/2061	06/10/2025

Once approved by ANEEL, the first proceedings have been sent for prior review by the Federal Audit Court (TCU) before subsequent approval of the concession agreement by the Ministry of Mines and Energy (MME).

8.2 Electricity transmission

8.2.1 Annual Rate Readjustment

Ratifying Resolution No. 3.348, dated July 16, 2024, established the Annual Permitted Revenues (RAP) of the transmission subsidiaries for the 12-month cycle from July 01, 2024 to June 30, 2025. The subsidiaries' RAP was adjusted by the IPCA inflation index by +3.93%.

See below the adjusted RAP amounts for the subsidiaries, excluding the adjustment portion (PA):

Company	Concession agreements	National Grid			National Border Grid		Other fixtures	Total Round 2024-2025	Total Round 2023-2024
		RBL	RBNI	RMEL	RBL	RBNI	RPEC/RCDM		
LMTE	009/2008	145,100	87	3	7,463	2,305	782	155,740	147,842
EAM	009/2021	14,172	216	-	11,937	4,280	-	30,606	23,658
EGO I	024/2017	52,143	-	-	-	-	-	52,143	51,605
EPA I	043/2017	50,929	-	-	9,719	-	4,590	65,238	65,127
EPA II	030/2018	37,044	6,647	-	8,642	-	890	53,222	50,228
EPT	022/2016	3,097	-	-	8,524	-	1,544	13,166	12,668
ETT II	014/2021	1,036	-	-	3,129	-	640	4,805	-
ETT I	004/2019	79,481	-	-	4,345	-	1,624	85,450	82,607
LXTE	008/2008	161,274	9,173	-	-	-	-	170,447	162,505
LTTE	020/2011	45,536	7,559	-	6,439	15,492	6,205	81,231	78,162

8.2.2 Periodic Rate-setting Review - RTP

Ratifying Resolution No. 3.343 of July 09, 2024 established the results of the 2024 periodic rate-setting reviews of the Annual Permitted Revenue (RAP), which directly impacted the transmission concession contracts of the subsidiaries LMTE, LXTE, EPA I and ETT, resulting in the following rate repositioning rates (IRT):

Company	Quarterly Information
LMTE	5.33%
LXTE	4.99%
EPA I	2.80%
ETT I	2.89%

8.3 Natural gas distribution

8.3.1 Rate adjustments:

The rate value comprises: (i) the price of the molecule (impacted by the Brent crude price and the exchange rate); (ii) transportation, i.e. the cost to bring gas from the extraction and production points to the distribution grids; (iii) the escrow account arises from the temporary mismatch between the average cost of gas passed on by the utility to captive consumers through rates and the actual cost of gas incurred by the concession operator during the rate period; (iv) taxes (PIS/COFINS and ICMS); (v) and the distribution margin. The Rate Adjustment is made quarterly with the aim of passing on gas and transportation costs and to pass on the accumulated balance of the escrow account. The distribution margin is adjusted for inflation every August.

Regulatory Act	Effects	Term	
		Start date	End date
ARSP Decision 003, of 10/18/2023	Rate adjustment in non-thermal segment	11/01/2023	01/31/2024
ARSP Decision 001, of 01/18/2024	Rate adjustment in non-thermal segment	02/01/2024	04/30/2024
ARSP Decision 002, of 04/19/2024	Rate adjustment in non-thermal and thermal segment	05/01/2024	07/31/2024
ARSP Resolution 075, of 07/17/2024	Rate adjustment in non-thermal segment and distribution margin	08/01/2024	10/31/2024
ARSP Decision 003, of 10/21/2024	Rate adjustment in non-thermal segment	11/01/2024	01/31/2025
ARSP/DG Decision 002, of 01/21/2025	Rate adjustment in non-thermal segment	02/01/2025	04/30/2025

8.3.2 Rate-setting reviews:

The Ordinary Rate-Setting Review ("RTO") process aims to review the average distribution margin, considering the projected cost structure and market of the utility, incentives for efficiency and rate affordability, the investment plan, and the quality targets for the rate-setting cycle underway. It occurs every five (5) years and is scheduled to take place in 2025, with the new rate structure set to take effect starting August 01, 2025.

9. Consolidated sector financial assets and liabilities

Financial sector assets and liabilities	06/30/2025			12/31/2024		
	Amounts in		Total	Amounts in		Total
	Amortization	Formation		Amortization	Formation	
Sector Financial Assets						
Current	28,771	294,628	323,399	60,816	148,860	209,676
Noncurrent	-	948,709	948,709	-	224,604	224,604
	28,771	1,243,337	1,272,108	60,816	373,464	434,280
Sector Financial Liabilities						
Current	804,696	163,905	968,601	881,844	108,081	989,925
Noncurrent	-	474,099	474,099	-	435,086	435,086
	804,696	638,004	1,442,700	881,844	543,167	1,425,011
Net balance of assets and liabilities	(775,925)	605,333	(170,592)	(821,028)	(169,703)	(990,731)

Financial sector assets and liabilities	Balances at 12/31/2024	Operating Revenue		Compensation ⁽¹⁾	Receipts/payments			Balances at 06/30/2025
		Addition	Amortization		PIS/COFINS credit	Rate tiers ⁽¹⁾	Others ^(4,1)	
Items of Parcel A								
Electricity purchased for resale	52,200	232,711	150,615	18,012	-	(10,787)	-	442,751
Transportation of electricity to national grid	242,363	49,414	(122,636)	6,876	-	-	-	176,017
Alternative Energy Sources Incentive Program - PROINFA	(8,469)	40,332	2,869	2,190	-	-	-	36,922
System service charges - ESS	159,602	(6,111)	(80,253)	(2,458)	-	(16,975)	-	53,805
Energy Development Account - CDE	(49,544)	114,534	(10,996)	8,513	-	-	-	62,507
Transportation of electric power - Itaipu	8,131	(7,922)	(10,892)	(542)	-	-	-	(11,225)
CCRBT Rate Tiers ⁽¹⁾	(151,741)	75,381	-	-	-	-	-	(76,360)
Financial components								
Neutrality of Parcel A	(192,667)	45,850	133,437	(1,721)	-	-	-	(15,101)
Electricity overcontracting	220,146	163,140	(21,498)	23,418	-	(25,010)	-	360,196
Rate Returns ⁽²⁾	(414,720)	(109,947)	31,819	(24,965)	-	-	-	(517,813)
CUSD	2,583	(607)	(3,868)	(37)	-	-	-	(1,929)
Submarket exposure	(5,816)	54,755	1,736	4,075	-	-	-	54,750
Financial guarantees	9,087	2,274	(3,517)	325	-	-	-	8,169
Recoverable balance	(11,801)	(7,734)	2,510	24	-	-	-	(17,001)
Deferral of Hydrological Risk ⁽³⁾	60,816	-	(32,045)	-	-	-	-	28,771
Other financial items ⁽⁴⁾	(910,901)	(302,249)	839,311	60,639	(506,962)	-	65,111	(755,051)
Net balance of assets and liabilities	(990,731)	343,821	876,592	94,349	(506,962)	(52,772)	65,111	(170,592)

Financial sector assets and liabilities	Balances at 12/31/2023	Operating Revenue		Compensation ⁽¹⁾	PIS/COFINS credit	Receipts/payments		Balances at 12/31/2024
		Addition	Amortization			Rate tiers ⁽¹⁾	Others ^(4,1)	
Items of Parcel A								
Electricity purchased for resale	(461,319)	115,242	395,454	5,170	-	(2,347)	-	52,200
Transportation of electricity to national grid	306,389	183,399	(257,180)	9,755	-	-	-	242,363
Alternative Energy Sources Incentive Program - PROINFA	(19,504)	(13,384)	25,001	(582)	-	-	-	(8,469)
System service charges - ESS	54,824	150,529	9,304	6,889	-	(61,944)	-	159,602
Energy Development Account - CDE	64,892	(40,995)	(72,152)	(1,289)	-	-	-	(49,544)
Transportation of electric power - Itaipu	35,749	1,641	(29,599)	340	-	-	-	8,131
CCRBT Rate Tiers ⁽¹⁾	-	(151,741)	-	-	-	-	-	(151,741)
Financial components								
Neutrality of Parcel A	(166,512)	(222,146)	211,976	(15,985)	-	-	-	(192,667)
Electricity overcontracting	267,414	205,973	(236,290)	12,412	-	(29,363)	-	220,146
Rate Returns ⁽²⁾	(272,841)	(208,297)	94,259	(27,841)	-	-	-	(414,720)
CUSD	3,292	5,781	(6,541)	51	-	-	-	2,583
Submarket exposure	(1,469)	(5,586)	1,554	(315)	-	-	-	(5,816)
Financial guarantees	6,977	8,026	(6,334)	418	-	-	-	9,087
Recoverable balance	18,473	(5,312)	(24,868)	(94)	-	-	-	(11,801)
Deferral of Hydrological Risk ⁽³⁾	4,817	52,982	(3,273)	6,290	-	-	-	60,816
Other financial items ⁽⁴⁾	(862,913)	(1,058,663)	1,672,561	(71,969)	(708,339)	-	118,422	(910,901)
Net balance of assets and liabilities	(1,021,731)	(982,551)	1,773,872	(76,750)	(708,339)	(93,654)	118,422	(990,731)

- (1) **CCBRT Rate Tiers**– since January 2015, the Rate Tier System has been implemented in electricity bills to balance short-term energy generation costs. ANEEL announces the activation of the rate tiers each month by regulatory order, and the funds collected may be fully or partially transferred to the CCBRT, depending on ANEEL's monthly orders.

The amounts received or passed through by subsidiaries on Rate Tiers in the period ended June 30, 2025, Centralizing Account of Rate Tier Funds – CCBRT, are shown below:

Company	06/30/2025		12/31/2024	
	Received	Passed through	Received	Passed through
EMR	2,305	-	9,991	-
ESE	4,493	-	6,833	(4,383)
EBO	-	-	-	-
EPB	8,873	-	14,458	(1,572)
EMT	12,487	-	24,043	(5,947)
EMS	7,425	-	12,485	(7,308)
ESS	5,391	-	23,345	-
ETO	3,812	-	6,884	(4,964)
ERO	6,076	-	11,520	(6,371)
EAC	1,910	-	16,490	(1,850)
Total	52,772	-	126,049	(32,395)

- (2) **Rate returns** – denotes revenue from surplus demand and surplus reactive energy revenue measured monthly by applying the variance of the SELIC rate. For the electricity distribution subsidiaries that have already signed the new amendment to the Concession Agreement, these amounts will be recognized and amortized in the next rate reviewing process of the electricity distribution subsidiary (EAC, EMR, ETO, ESS, and ERO). For the electricity distribution subsidiaries that still operate under the previous rules of the Concession Agreement, these amounts are accumulated during the Rate-Setting Review (EMS, EMT, EPB and ESE).
- (3) **Deferral of Hydrological Risk – ERO** – On December 11, 2023, through Letter ENERGISAR0/VPR ANEEL/No. 055/2023, ERO presented a deferral proposal in the amount of R\$ 57,800, which is being recognized monthly as 1/12 in profit or loss, allocated as a financial component of part A, with the intention of contributing to the mitigation of rate impacts this year, to be reversed in the subsequent rate-setting process and restated by SELIC.
- (4) **Other financial items** are considered nonrecurrent and specific to the distribution companies, the main items being:
- Extraordinary Rate Replacement – RTE (ERO):** On December 12, 2019, the subsidiary ERO submitted a request that, in the event its Request for Reconsideration were denied, a Periodic Rate-setting Review (RTE) be conducted instead of the annual rate adjustment scheduled for December 2020, including a full evaluation of its Regulatory Asset Base.

On March 25, 2025, ANEEL's executive board upheld ERO's request for reconsideration and launched a Public Consultation to gather additional input and information for applying the values related to ERO's RTE, as the merits of the request had been acknowledged.

The amount resulting from the 2019 RTE refers to understated revenue approved by ANEEL that year. Technical Note 77/2024 – STR/ANEEL breaks down the calculation of this amount.

As the rate differences are related to past regulatory cycles, the entire asset (right to receive) was recognized in March 2025, totaling R\$ 280,321, with R\$ 176,871 recorded as operating revenue (Supply – Other Sector Financial Assets and Liabilities) and R\$ 103,450 as financial revenue. The amortization of this amount will follow rate recognition, to be defined upon conclusion of the public consultation.

- Spread of the Water Stress Account – REN 1.008/2022** – In the 2024 rate-setting process for the EMT, EMS, ESE and ESS distribution companies, the financial recognition of the Spread of the Water Stress Account occurred. Article 12 of Normative Resolution No. 1.008/2022-ANEEL addresses the reimbursement to consumers for ancillary costs in credit operations related to the Water Stress Account by electricity distributors.

Company	REN 1.008/2022
EMT	45,409
EMS	13,243
ESE	6,020
ESS	2,216
Total	66,888

- PIS and COFINS Credits:** as per Law 14.385/2022, which regulated the returning of amounts related to the removal of ICMS from the PIS/COFINS base, ANEEL recognized in the rate-setting processes the amounts to be reverted to consumers, which are being recognized monthly on the basis of 1/12 in profit and loss. See below the amounts recognized in the latest rate-setting review of each subsidiary:

Company	Amounts recognized in the rate-setting processes	
	06/30/2025	12/31/2024
EMT	273,636	266,970
EMS	88,369	104,623
ETO ^(a)	-	(512)
ESS	-	33,277
EMR	69,519	97,144
EPB	-	132,840
ESE	75,438	71,868
ERO	-	1,436
EAC	-	693
Total	506,962	708,339

- (a) **Reversal of PIS/COFINS Credits (ETO):** Given that the indirect subsidiary ETO returned, through rates, PIS/COFINS credits to consumers in an amount greater than what was offset with the Brazilian Federal Revenue Service, ANEEL included a financial component in the 2024 rate-setting process to reverse the difference to the distributor via rates.

(4.1) **Receipts/payments**

Reversal of the Effect of Decree no. 10.665/2021 and DSP 417/2022 - Reversal Bonus Itaipu - the Financial Replenishment to the Itaipu trading account refers to the reversal of the negative deferral used in the 2021 rate-setting process, associated with the transfer made by the Itaipu trading account as per Decree 10.665/2021. This financial item was calculated as provided for in NT 247/2021. These amounts were recognized in the rate-setting processes of the DisCos' EMS, EMT, ESS and EMR. This amount paid by the DisCos' consumers that will replenish the Itaipu Trading Account are as follows:

Company	06/30/2025		12/31/2024	
	Ratified amount	Amounts paid	Ratified amount	Amounts paid
EMT	-	71,650	208,503	207,831
EMS	-	-	-	15,498
ESS	-	-	-	9,920
EMR	-	14,472	27,719	14,472
Total	-	86,122	236,222	247,721

CDE **Affordability** **Transfer** **-** **Eletrobras:**
funds contributed by Eletrobrás or its subsidiaries being privatized pursuant to CNPE Resolution 15, of 2021. The contributed amounts are linked to the transfer of the Affordability component of the Energy Development Account - CDE, to be transferred to electricity distribution concession operators and permit holders. The amounts approved by Aneel for the subsidiaries are presented below:

Company	Received Amounts	
	Order 1.536/2025	Order 1.239/2024
EMT	5,297	33,489
EMS	3,079	19,472
ESS	2,322	14,363
ETO	1,491	9,301
EMR	1,047	6,523
EPB	3,109	18,498
ESE	1,744	10,487
ERO	2,186	13,534
EAC	736	3,632
Total	21,011	129,299

10. Other receivables

	Parent company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
CCC Credits subsidy:				
Subrogation of CCC ⁽¹⁾	-	-	59,173	60,595
Generation cost reimbursement - Law 12.111/2009	-	-	17,280	55,164

(2)				
O&M cost reimbursement ⁽³⁾	-	-	24,024	16,137
CCC Credits – ICMS diesel oil receivable ⁽⁴⁾	-	-	55,817	55,817
Subtotal	-	-	156,296	187,713
Low-income Subsidy ⁽⁵⁾	-	-	109,231	108,477
CDE subsidy – rate discount ⁽⁶⁾	-	-	850,697	615,864
Bonus – Reimbursement from the CDE Fund ⁽⁷⁾	-	-	2,729	2,729
Service orders in progress – PEE and R&D	-	-	252,655	263,131
Other service orders	769	609	55,256	50,057
Expenses to be reimbursed – ODR	-	-	1,386	1,386
Advances to suppliers	162	190	40,021	59,587
Advances to employees	903	193	31,874	28,919
Other credits receivable – CELPA ⁽⁸⁾	-	-	64,089	63,123
Prepaid expenses	25	373	110,797	122,952
Third-party credits receivable sale of rights and assets ⁽⁹⁾	93	165	80,724	96,299
Reinvestment deposit – tax incentives ⁽¹⁰⁾	-	-	140,760	130,347
Inergus Funds ⁽¹¹⁾	-	-	72,919	30,302
Credit receivables assigned to FIDC ⁽¹²⁾	200,000	200,000	170,583	181,874
Employer funding of pension plans ⁽¹³⁾	-	-	13,812	16,383
Other	15,200	14,774	134,058	164,722
Total	217,152	216,304	2,287,887	2,123,865
Current	16,443	15,596	1,658,731	1,536,437
Noncurrent	200,709	200,708	629,156	587,428

(1) **Subrogation to CCC** – the indirect subsidiary EMT was classified in the subrogation of the right to use the Fuel Consumption Account – CCC due to the implementation of electricity ventures that led to a decrease in the CCC expense, which helped secure rates for end consumers. The following ventures with outstanding receivables were approved to calculate the benefit:

Project	Status	Amount invested	Amount subrogated	Received	Restatement	Receivable	
						06/30/2025	12/31/2024
Paranorte Transmission System	in service	6,697	4,915	4,369	1,168	1,714	1,891
Guariba Transmission System	in service	110,006	57,795	21,059	20,723	57,459	58,704
Total		116,703	62,710	25,428	21,891	59,173	60,595
Current						7,518	7,824
Noncurrent						51,655	52,771

(2) **Generation cost reimbursement – Law 12.111/2009** – the reimbursement rights corresponding to the energy acquisition costs in Islanded Systems and Bilateral Contracts, which are paid for by the CDE-CCC Fund, managed by Electricity Trading Chamber- CCEE, which once approved are passed through to subsidiaries and used to settle corresponding amounts owed to the suppliers involved in the process. See the changes occurring in the period/year:

	EMT	ERO	EAC	Total
Balances at 12/31/2023 – current	2,485	2,999	43,108	48,592
Provision ^(*)	16,120	32,875	410,292	459,287
Receipt	(15,095)	(32,838)	(404,782)	(452,715)
Balances at 12/31/2024 – current	3,510	3,036	48,618	55,164
Provision ^(*)	12,740	17,052	40,465	70,257
Receipt	(11,242)	(17,040)	(79,859)	(108,141)
Balances at 06/30/2025 – current	5,008	3,048	9,224	17,280

(*) Includes financial restatement amounts due to the reprocessing of balances.

(3) **O&M cost reimbursement** – denotes the reimbursement of Operation and Maintenance costs for SIGFI (Individual Intermittent Source Energy Generation Systems) and MIGDI (Microsystem for Isolated Generation and Distribution of Electricity), in accordance with the rules established in ANEEL Normative Resolution No. 1.016/2022. These systems are intended to supply electricity to islanded or hard-to-reach areas and, in many cases, use renewable and intermittent sources. See the changes occurring in the period/year:

	EMT	ETO	ERO	EAC	Total
Balances at 12/31/2024 – current	2,916	-	4,039	9,182	16,137
Provision	13,925	21,786	14,682	43,064	93,457
Receipt	(12,462)	(20,421)	(14,050)	(38,637)	(85,570)
Balances at 06/30/2025 – current	4,379	1,365	4,671	13,609	24,024

⁽⁴⁾ **CCC Credits – Diesel oil ICMS receivable** – This denotes the CDE-CCC credits recognized by the subsidiary EAC for unrecovered ICMS on acquisitions of diesel oil consumed during the electricity generation process in islanded systems within Acre State for the period 2014 to October 2016. Management expects to receive the amounts in the coming years.

⁽⁵⁾ **Low-income Subsidy** – consists of the subsidy for the low-income residential sector with monthly consumption of under 220 kWh, subject to certain requirements being met. This revenue is paid for with funds from the RGR – Global Reversal Reserve and the CDE – Energy Development Account, both administrated by CCEE. The outstanding balances denote the provisions for November and December 2024, with estimated receipts for the next quarter, following Aneel's revision. As per historic data, Management does not expect to record any realization losses.

See the changes occurring in the period/year:

Low-income subsidy	EMR	ESE	EPB	EMT	ETO	EMS	ESS	ERO	EAC	Total
Balances at 12/31/2023 – current	6,932	18,869	28,517	15,884	10,441	16,100	5,907	6,579	5,067	114,296
Subsidies	39,910	77,330	175,279	90,203	62,360	96,559	32,693	43,082	35,619	653,035
Reimbursements	(40,318)	(83,409)	(174,269)	(91,118)	(62,237)	(96,829)	(33,555)	(42,427)	(34,692)	(658,854)
Balances at 12/31/2024 – current	6,524	12,790	29,527	14,969	10,564	15,830	5,045	7,234	5,994	108,477
Subsidies	18,100	41,304	90,179	41,338	31,214	44,605	14,739	21,966	17,108	320,553
Reimbursements	(18,370)	(39,919)	(89,549)	(41,936)	(30,893)	(45,758)	(14,807)	(21,553)	(17,014)	(319,799)
Balances at 06/30/2025 – current	6,254	14,175	30,157	14,371	10,885	14,677	4,977	7,647	6,088	109,231

⁽⁶⁾ **CDE Subsidy** – denote CDE (Energy Development Account) subsidies to cover the discounts applied to the rates for users of the public electricity distribution service, such as: Incentivized Load Source; Incentivized Generation Source; Water, Sewage, and Sanitation; Rural; Irrigator/Aquaculturist; and Electricity Compensation System – SCEE. The amounts are recognized monthly according to benefits passed through to consumers and charged to the statement of profit or loss for the period – operational revenue, while CCEE reimbursements take place in monthly payments (1/12) ratified during the rate-setting review cycles. The balances denote subsidies incurred, less payments received. Differences are included in the annual calculations.

See the changes occurring in the period/year:

	EMR	ESE	EPB	EMT	ETO	EMS	ESS	ERO	EAC	Total
Balances at 12/31/2023 – current	4,000	17,119	17,071	43,129	9,958	29,080	12,135	13,766	3,011	149,269
Subsidies	87,382	74,318	126,733	611,221	138,337	371,794	159,262	113,812	24,827	1,707,686
Reimbursements	(72,104)	(70,440)	(112,909)	(448,152)	(108,079)	(233,518)	(125,503)	(59,346)	(11,040)	(1,241,091)
Balances at 12/31/2024 – current	19,278	20,997	30,895	206,198	40,216	167,356	45,894	68,232	16,798	615,864
Subsidies	57,363	48,263	79,485	360,936	89,934	257,415	95,217	82,295	19,490	1,090,398
Reimbursements	(36,055)	(40,651)	(56,534)	(292,079)	(64,884)	(189,843)	(75,723)	(80,902)	(18,894)	(855,565)
Balances at 06/30/2025 – current	40,586	28,609	53,846	275,055	65,266	234,928	65,388	69,625	17,394	850,697

⁽⁷⁾ **Bonus – Reimbursement from the CDE Fund:** balance receivable by the electricity distribution subsidiaries, related to the Program encouraging voluntary reduction in electricity consumption introduced by Resolution 2 of August 31, 2021 by the Chamber of Exceptional Rules for Hydroenergy Management operating under the auspices of the Ministry of Mines and Energy.

⁽⁸⁾ **Other credits receivable from Centrais Elétricas do Pará – CELPA** are amounts net of AVP that Rede Energia and the indirect subsidiaries EMT, ETO, EMS and ESS have receivable from Centrais Elétricas do Pará S/A – CELPA under related-party transactions, up to the date of sale to Equatorial Energia S/A on September 25, 2012. The subsidiaries' balance receivable is restated monthly at a capitalized interest rate of 6% per annum. The principal will be received in semi-annual amortizations under the following conditions: (i) March 2027 to September 2030, amortization of 5% p.a., (ii) March 2031 to September 2033, amortization of 10% p.a. and (iii) the remaining balance of 50% will be realized in September 2034. The interest has been received semi-annually since September 2019.

⁽⁹⁾ **Third-party accounts receivable** – denotes third-party credits for mutual use of poles, including R\$ 13,330 (R\$ 16,069 as of December 31, 2024) as a provision for scrap losses and sales.

⁽¹⁰⁾ **Reinvestment deposit** – tax incentives – reinvestment benefits of 30% of the income, which the electricity distribution subsidiaries can use to reinvest in their own operating ventures in SUDAM/SUDENE jurisdictions, in areas of the economy given priority status for regional development.

Company	Board	No. of Constitutive	Term	Balance at 12/31/2024	Restatement : interest	SUDAM/SUDENE redemption	Deposit 03/31/2025	Balance at 06/30/2025
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		Report						
EMT	SUDAM	0176/2023	01/01/2023 to 12/31/2032	75,222	4,822	-	-	80,044
ETO	SUDAM	0150/2023	01/01/2023 to 12/31/2032	19,498	1,250	-	-	20,748
EAC ^(*)	SUDAM	018/2021	01/01/2021 to 12/31/2030	2,945	75	(3,020)	-	-
EPB	SUDENE	0020/2020	01/01/2020 to 12/31/2029	28,782	2,009	-	5,028	35,819
ESE	SUDENE	0043/2023	06/22/2023 to 12/31/2028	3,900	249	-	-	4,149
		0438/2018	01/01/2018 to 12/31/2027					
TOTAL				130,347	8,405	(3,020)	5,028	140,760

(*) Redemption of AC 2021 Reinvestment – Refers to the release of funds as per Official Letter No. 65/2025-DGFAI

⁽¹¹⁾ **INERGUS funds**– denotes funds advanced by the subsidiary ESE to Instituto Energipe de Seguridade Social (“INERGUS”) to guarantee the liquidity and financial flow from the BD-1 – INERGUS Plan (Defined-Benefit). The amounts transferred to the Plan comprise an advance for covering part of the technical deficit.

⁽¹²⁾ Denotes credits assigned to the FIDC, as disclosed in note 3, the consolidated amount recorded is net of expected losses.

⁽¹³⁾ **EnergisaPrev – Fundação Energisa de Previdência – Fundo Previdenciário Patronal** – consists of the portion of employer contributions not received by participants opting to redeem the plan, in pension plans that have some form of restriction on this redemption of employer contributions. Its balance also includes funds from Plan migration processes. The Employer Fund is being used to offset the sponsor's contributions. The remaining balance is R\$ 13,812 as of June 30, 2025 (R\$ 16,383 as of December 31, 2024).

11. Related-party transactions

The Company is directly controlled by Gipar S/A (27.72% of the total capital), which in turn is controlled by Nova Gipar (100% of the total capital). The latter is controlled by Itacatu S/A (66.51% of the total capital) and by Multisetor S/A (33.49% of the total capital). Itacatu S/A is controlled by Multisetor S/A (72.15% of the total capital). Multisetor is controlled by Mr. Ivan Muller Botelho (72.64% of the voting stock).

The related-party balances are as follows:

Parent company	06/30/2025		12/31/2024	
	Assets	Liabilities	Assets	Liabilities
Clients, consumers , concession and Other operators – specialized services	81,368	-	79,213	-
Sharing	10,345	-	10,220	-
Money market and secured funds – Debentures	6,060,986	-	5,882,326	-
Debentures ⁽¹⁾	-	(504,346)	-	(796,656)
Loans:				
. CTCE ⁽²⁾	6,609	-	6,246	-
. CTCE ⁽³⁾	87,395	-	80,130	-
. REDE ^{(3) and (4)}	184,419	-	168,305	-
. ECOM ⁽²⁾	-	-	47,590	-
. DENERGE ⁽²⁾	66,412	-	62,763	-
. ETE ⁽²⁾	5,724	-	5,410	-
. EDG ⁽²⁾	56	-	53	-
Total – noncurrent	350,615	-	370,497	-
Investments – Funds allocated to future capital increase ⁽⁵⁾:				
. SOBRADINHO	200	-	840	-
. EGCE-BE	-	-	9	-
. EGCE-MA	-	-	2	-
. EGCE-AL	-	-	2	-
. EGCE-UM	-	-	8	-
. ETE	269,830	-	1,014,445	-
. ESEA	1,200	-	2,169	-
. VOLTZ	-	-	39,871	-
. ESOL	-	-	14,130	-
. EBG	2,430	-	10	-
. ECOM	10,000	-	7,000	-
. EDG	139,140	-	940,291	-
. EPNE	770	-	2,760	-
. COREMAS	100	-	-	-
	423,670	-	2,021,537	-
Total	6,926,984	(504,346)	8,363,793	(796,656)

- (1) These are debentures issued by the Company, as per note 20, acquired by an exclusive fund whose sole quota holder is the subsidiary EPM. Therefore, during consolidation such transactions are eliminated following the concepts established by CPC 36 - Consolidated Statements.
- (2) **Loans** - Loans have a term of 24 months, which can be extended for equal and successive periods. Related-party loans are charged interest at the average borrowing rate, which in the period was an average of CDI + 1.0519% p.a. (CDI + 0.9159% p.a. as of December 31, 2024), except for ECOM, which incurs interest of CDI + 2.65% p.a.

Subsidiaries	Rate	Maturity
CTCE	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	09/12/2026
EDG	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	08/06/2026
ETE	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	12/30/2026
DENERGE	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	05/01/2026
ECOM	CDI interest + 2.65 p.a.	06/25/2026

- (3) Acquisition of credits assigned under the judicial reorganization process of the indirect subsidiaries.
- (4) The credits receivable of Rede Energia Participações S/A, acquired from the creditors, will be paid initially by the company undergoing reorganization on the following conditions: (i) amount equal to 25% of the total credits assigned will be paid in a lump sum within up to 1 year of the date this assignment is paid, incurring interest of 12.5% p.a. as from the date the assignment is made; and (ii) remaining amount equal to 75% of the total credits assigned will be paid after 22 years in a lump sum with capitalized interest of 0.5% p.a. due as from the date the assignment is paid. In 2014 the parties agreed to extend the maturity of the lump sum maturing in July 2015 by 10 years, corresponding to 25% of the total debt amount. However, the term is maintained of 22 years for payment of the remaining amount equal to 75% of the total debt with capitalized interest of 0.5% per annum, due as from the date of payment. At the end of FY 2017 the parties renegotiated the debt by applying interest equal to the CDI rate + 2% per annum with semiannual amortization payable on June and December 26 each year;
- (5) The funds intended for future capital increase are not remunerated and are recorded under investments. The subsidiaries' capital increases were fully paid by the Company by capitalizing credit balances resulting from the future capital increase advances.

Transactions conducted in the period/year by the Company and its subsidiaries:

Direct and indirect subsidiaries	Administrative services provided ⁽¹⁾	Sharing ⁽²⁾	Restatement of loans/commission endorsement and security yield (Finance income (cost)) ⁽³⁾	Balance receivable (Receivables, consumers, concession operators and other)	Balance receivable Endorsement commission and debentures ^(5 and 6)
. EMR	12,343	2,359	25,694	4,408	429,771
. EPB	26,071	4,636	23,095	12,355	397,782
. ESE	15,238	3,330	20,664	5,963	345,818
. ESOL	3,072	-	-	2,677	-
. EMT	47,350	20,132	29,510	19,356	482,155
. EMS	27,405	7,688	31,058	10,644	522,304
. ETO	17,686	8,831	51,710	7,738	861,572
. ESS	19,236	3,971	21,540	7,292	366,696
. ESOLC	1,003	-	-	805	-
. CTCE	-	-	7,669	-	-
. MULTI	1,060	-	-	378	-
. EPLAN	15	-	-	10	-
. ESEA	19	-	-	7	-
. ECOM	1,308	74	1,735	1,327	-
. EGUM	25	-	-	9	-
. REDE	-	-	16,114	-	-
. ERO	20,387	7,002	105,578	8,159	1,815,947
. EAC	8,888	2,587	33,109	3,324	581,786
. EPA I	302	224	-	158	-
. EGO I	297	172	-	139	-
. EPA II	264	194	-	136	-
. ETT	520	384	-	241	-
. DINAMICA	-	-	-	2	-
. DENERGE	-	-	4,056	-	-
. ALSOL	4,140	-	-	2,909	-
. VOLTZ ⁽⁴⁾	(1,955)	-	-	311	-
. EAM	664	161	3,052	267	51,465
. ETT II	190	-	-	180	-
. EAP	153	-	6,412	52	106,037
. ETE	-	-	6,466	-	99,653
. EPT	139	24	-	42	-
. EMAIL	164	-	-	27	-

Direct and indirect subsidiaries	Administrative services provided ⁽¹⁾	Sharing ⁽²⁾	Restatement of loans/commission endorsement and security yield (Finance income (cost)) ⁽³⁾	Balance receivable (Receivables, consumers, concession operators and other)	Balance receivable Endorsement commission and debentures ^(5 and 6)
. LMTE	1,004	477	-	432	-
. LXTE	1,035	562	-	441	-
. LTTE	574	741	-	317	-
. EPM ⁽⁵⁾	-	-	(49,267)	-	(504,346)
. EGCS-RP1	140	63	-	47	-
. EGCS-RP2	120	57	-	34	-
. ESGAS	4,059	273	-	3,673	-
. AGRIC	4	-	-	1	-
. EDG	69	-	3	69	-
. EBIO	23	-	-	23	-
. EMA	11	-	-	10	-
. ÂNGULO 45 EMPR	7	-	-	7	-
06/30/2025	213,030	63,942	338,198	93,970	5,556,640
12/31/2024	-	-	-	91,841	5,085,670
06/30/2024	195,195	58,621	232,414	-	-

- (1) **Shared administrative services** - denotes the provision of administrative services supplementing procurement, human resources, administrative infrastructure, finance, accounting and invoicing processes. The costs are referenced to the company benchmark model used by the ANEEL regulated department for rate purposes. The sharing agreement was approved by Aneel and signed on May 31, 2022 for a term of 60 months and can be renewed subject to contractual amendment.

Software licensing and IT services - software licensing and IT services agreement signed on April 11, 2022 and expiring on April 10, 2027 in the total amount of R\$ 865,212, for the 60-month period, consisting of: (i) IT Infrastructure Services (IT) and Contingencies; (ii) Cyber Security and Compliance Services; (iii) Commercial Systems Maintenance and Licensing and BI (Business Intelligence); (iv) Systems implementation service and support services for Commercial and BI systems; (v) ERP Systems Maintenance and Licensing; (vi) Systems implementation service and (vii) Providing support services for ERP Systems. The operation was procured reflecting conditions in place at the time, in accordance with good market practices with the prior consent of the National Electricity Regulatory Agency - ANEEL via Order 812 on March 24, 2022;

- (2) **Shared services agreement** - a cost-sharing, infrastructure and human-resource sharing agreement was signed on March 29, 2022 between Energisa Group companies, maturing on March 28, 2027, for the period of 60 months. The operation was procured reflecting conditions in place at the time, in accordance with good market practices and the prior consent of the National Electricity Regulatory Agency - ANEEL via Order 834 on March 25, 2022;

- (3) This denotes the interest costs on loans entered into with the subsidiaries for the period ended June 30, 2025, comprising the respective balances of each loan.

- (4) The subsidiary VOLTZ provided factoring services to the suppliers providing services to the Energisa Group subsidiaries. In the period ended June 30, 2025, the balance of services provided was R\$ 2,683 (R\$ 1,688 as of June 30, 2024), and the balance of services contracted was R\$ 728 (R\$ 371 as of June 30, 2024). The balance receivable was R\$ 514 (R\$ 431 as of December 31, 2024) and the balance payable was R\$ 825 (R\$ 1,097 as of December 31, 2024).

- (5) The Company carried out its 18th debentures issuance in local currency, which were entirely acquired by EPM with maturities and conditions as per note 20. The restated balance is R\$ 504,346 as of June 30, 2025 (R\$ 796,656 as of December 31, 2024), and

- (6) Consists of subsidiaries' debentures acquired by the Company.

D&O compensation

	Parent company		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Annual compensation ⁽¹⁾	13,281	12,913	107,667	101,632
Compensation of the Board of Directors members	1,841	556	3,749	1,707
Executive Board compensation	788	1,635	18,256	8,135
Other benefits ⁽²⁾	582	93	8,272	3,134

- (1) Denotes the overall limit on the annual compensation of directors and officers for 2025 which was approved at the EGM/AGM held April 29, 2025. The limit for FY 2024 was approved at the EGM/AGM held April 30, 2024.

- (2) It includes payroll charges and private pension, health care and life insurance benefits.

The highest and lowest compensation attributed to directors and officers for June 30, 2025 was R\$ 129 and R\$ 1 for the parent company and R\$ 164 and R\$ 6 in the consolidated statement (R\$ 114 and R\$ 1 for the parent company and R\$ 243 and R\$ 3 in the consolidated statement as of June 30, 2024) respectively. The average

compensation in the period ended June 30, 2025 was R\$ 30 at the parent company and R\$ 47 in the consolidated statement (R\$ 22 at the parent company and R\$ 54 in the consolidated statement as of June 30, 2024).

Variable compensation program (Long-term incentive plan - ILP)

The Company and its subsidiaries offer their executives a plan (ILP). This plan aims to (i) align the interests between shareholders and executives (ii) promote meritocracy (iii) retain highly performing executives (iv) encourage sustainable results and achieve corporate targets, while sharing value created. The benefit is aimed at the Company and its subsidiaries' executives and will be paid in Units of the parent company Energisa S/A up to the established limit of 0.5% of the Company's share capital, on the date the plan is approved, i.e. 1,729,827 units, based on a value defined for each level taking into account individual performance, to be established in the share (units) grant agreement and each individual's performance, according to each executive's scope. This plan was approved at the Annual and Extraordinary General Meeting held April 25, 2018 and its regulations were approved on May 10, 2018.

The Company and its subsidiaries currently have three stock (units) option programs in progress: (i) 6th Program, which is divided into two parts: the first part is Restricted Shares (Matching), starting in December 2023, and the second part is Performance Shares, starting in October 2023, both with the vesting period expected to end in May 2026, (ii) 7th Program, which is divided into four parts: three being Restricted Shares (Matching, Extraordinary and Matching Leaders), and the fourth being Performance Shares, starting in May 2024, both with the vesting period expected to end in May 2027 and (i) 8th Program, which is divided into five parts: the first three being Restricted Shares (Matching, Extraordinary and Matching Leaders), and two being Performance Shares, both starting in May 2025, both with the vesting period expected to end in May 2028.

The 6th, 7th and 8th Programs are linked to the performance conditions Relative Total Shareholder Return (TSR) and Share Price Appreciation (ENGI11), by the end of the vesting period can modify the outcome of the program, depending on achievement.

The 6th, 7th and 8th Restricted Shares Program is indexed to the fulfillment of purchasing a certain amount of ENGI11 units and, after the vesting period, if there has been no movement in the units by the participant, they will receive the transfer of the same number of units purchased (1:1), meaning for every 1 (one) unit acquired, the beneficiary will also receive 1 (one) unit, along with any additional units granted to eligible beneficiaries.

The fair value was determined using the following assumptions:

	Parent company										
	5 th program	6 th program (Restricted Shares)	6 th program (Performance Shares)	7 th program (Restricted Shares)	7 th program (Performance Shares)	7 th Extraordinary Share Concession Program 2024	7 th Matching Shares Concession Program 2024 - Leaders	8 th program (Restricted Shares)	8 th program (Performance Shares)	8 th Extraordinary Share Concession Program 2025	8 th Matching Shares Concession Program 2025 - Leaders
Calculation Method	Monte Carlo	Last auction	Monte Carlo	Last auction	Monte Carlo	Last auction	Last auction	Last auction	Monte Carlo	Last auction	Last auction
Total share (units) options awarded	109,398	57,279	57,279	66,316	66,316	36,940	10,990	77,897	77,897	43,666	14,429
Stock options (units) expired	109,398	4,648	4,648	4,900	4,900	2,543	-	-	-	-	-
Date approved by the Board of Directors	05/12/2022	09/27/2023	09/27/2023	05/08/2024	05/08/2024	05/08/2024	05/08/2024	05/08/2025	05/08/2025	05/08/2025	05/08/2025
Vesting commencement date	05/13/2022	12/11/2023	10/30/2023	05/18/2024	05/09/2024	05/18/2024	06/01/2024	05/12/2025	05/12/2025	05/12/2025	05/12/2025
Vesting period	3 years	2 years and 5 months	2 years and 5 months	3 years	3 years	3 years	3 years	3 years	3 years	3 years	3 years
Risk-free interest rate	12.55%	N/A	11.09%	N/A	10.97%	N/A	N/A	N/A	13.47%	N/A	N/A
Projected interbank deposits - DI Volatility ⁽¹⁾	DI1F2025	N/A	DI1J2026	N/A	DI1J2027	N/A	N/A	N/A	DI1J2028	N/A	N/A
Fair value at grant date	R\$ 37.90	R\$ 51.75	R\$ 44.11	46.79	48.56	46.79	45.71	45.05	41.38	45.05	45.05
Movement	Closed	In operation	In operation	In operation	In operation	In operation	In operation	In operation	In operation	In operation	In operation

	Consolidated											
	5 th program	6 th program (Restricted Shares)	6 th program (Performance Shares)	7 th program (Restricted Shares)	7 th program (Performance Shares)	7 th Extraordinary Share Concession Program 2024	7 th Matching Shares Concession Program 2024 - Leaders	8 th program (Restricted Shares)	8 th program (Performance Shares)	8 th Extraordinary Share Concession Program 2025	8 th Matching Shares Concession Program 2025 - Leaders	8 th Extraordinary Share Concession Program B 2025
Calculation Method	Monte Carlo	Last auction	Monte Carlo	Last auction	Monte Carlo	Last auction	Last auction	Last auction	Monte Carlo	Last auction	Last auction	Last auction
Total share (units) options awarded	397,613	211,056	211,056	239,506	239,506	109,154	39,707	300,569	300,569	142,307	51,724	19,930
Stock options (units) expired	397,613	15,249	15,528	14,672	14,672	14,124	1,323	-	-	-	-	-
Date approved by the Board of Directors	05/12/2022	09/27/2023	09/27/2023	05/08/2024	05/08/2024	05/08/2024	05/08/2024	05/08/2025	05/08/2025	05/08/2025	05/08/2025	05/08/2025
Vesting commencement date	05/13/2022	12/11/2023	10/30/2023	05/18/2024	05/09/2024	05/18/2024	06/01/2024	05/12/2025	05/12/2025	05/12/2025	05/12/2025	05/12/2025
Vesting period	3 years	2 years and 5 months	2 years and 5 months	3 years	3 years	3 years	3 years	3 years	3 years	3 years	3 years	1 year batch one and 2 years batch two
Risk-free interest rate	12.55%	N/A	11.09%	N/A	10.97%	N/A	N/A	N/A	13.47%	N/A	N/A	N/A
Projected interbank deposits - DI	DI1F2025	N/A	DI1J2026	N/A	DI1J2027	N/A	N/A	N/A	DI1J2028	N/A	N/A	N/A
Volatility ⁽¹⁾	34.88%	N/A	28.03%	N/A	27.28%	N/A	N/A	N/A	26.73%	N/A	N/A	N/A
Fair value at grant date	R\$ 37.90	R\$ 51.75	R\$ 44.11	46.79	48.56	46.79	45.71	45.05	41.38	45.05	45.05	45.05
Movement	Closed	In operation	In operation	In operation	In operation	In operation	In operation	In operation	In operation	In operation	In operation	In operation

⁽¹⁾ Volatility and correlation between the share prices (of Energisa S/A and competitors included in the IEE ("Electricity Index and its peers") for the Total Shareholder Return (TSR)) were calculated based on historic values one year prior to the program's grant date.

On May 20, 2025, the terms of settlement and acknowledgment of the 5th Program of the Long-Term Incentive Plan were signed, where there was no transfer of ownership of Units as foreseen in the program, due to the failure to achieve the contracted Performance Factor.

There are no exercisable or expired options as of June 30, 2025 for programs in operation.

Due to the specific features of the Company's long-term incentive plan mentioned above, there is no strike price or exercise limit.

Pursuant to IFRS 2/CPC 10, the Company and its subsidiaries determine the fair value of restricted (units) subject to performance conditions (Performance Shares) awarded based on the Monte Carlo model to permit the grace period conditions be factored into the asset's fair value. The expense is recognized on a "pro rata temporis" basis, which begins at the grant date until the date of the beneficiary acquires the right to receive the shares (units).

In the period ended June 30, 2025, R\$ 1,401 (R\$ 8,002 as of June 30, 2024) was recognized under the Share Option Grant Plan in consolidate profit or loss for the period under operating costs and expenses - Variable compensation program (ILP), with R\$ 384 (R\$ 2,331 as of June 30, 2024) consolidated and R\$ 1,017 (R\$ 5,671 as of June 30, 2025) for the subsidiaries. The amount recognized as a capital reserve in equity at the end of June 30, 2025 was R\$ 35,529 (R\$ 36,453 as of December 31, 2024).

12. Tax credits, deferred taxes and current income tax and social contribution expenses

The Company and its subsidiaries have tax losses and a negative basis of social contribution not recognized in the quarterly financial information amounting to R\$ 1,077,111 (R\$ 987,254 as of December 31, 2024) at the parent company and R\$ 3,314,454 (R\$ 3,311,706 as of December 31, 2024) consolidated as there are no prospects for receipt this year. If the studies find recovery is probable, the corresponding credits will be recognized.

	Parent company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Assets				
Tax loss carryforward	-	-	1,252,141	1,326,074
Negative basis of social contribution	-	-	450,771	477,387
Temporary differences				
Income tax	-	-	630,282	589,091
Social contribution	-	-	226,901	212,072
Total - noncurrent assets	-	-	2,560.095	2,604,624
Liabilities				
Temporary differences:				
Income tax	469,666	487,771	4,080,995	4,334,837
Social contribution	169,080	175,597	1,469,158	1,560,541
Total - noncurrent liabilities	638.746	663,368	5.550.153	5,895,378
Total net noncurrent liabilities	(638,746)	(663,368)	(2,990,058)	(3,290,754)

The deferred credits have the following nature:

	Parent company			
	06/30/2025		12/31/2024	
	Calculation basis ^(*)	IRPJ + CSLL	Calculation basis ^(*)	IRPJ + CSLL
Assets/Liabilities				
Financial instruments - Share purchase options ^(*)	(903,941)	(307,340)	(945,722)	(321,545)
Gain/loss made on business combination ^(*)	(818,693)	(278,356)	(818,693)	(278,356)
Gain/Loss on investments	(124,352)	(42,280)	(124,352)	(42,280)
Mark-to-market - debt securities	(56)	(19)	(29,542)	(10,044)
Other temporary exclusions	(31,622)	(10,751)	(32,774)	(11,143)
Total - noncurrent liabilities	(1,878,664)	(638,746)	(1,951,083)	(663,368)

^(*) calculation base less the tax limit of 30%.

	Consolidated			
	06/30/2025		12/31/2024	
	Calculation Base ^(*)	IRPJ + CSLL	Calculation Base ^(*)	IRPJ + CSLL
Assets/Liabilities				
Tax loss/negative social contribution base	5,008,562	1,702,912	5,304,297	1,803,461
Allowance for doubtful accounts - PPECLD	1,046,598	355,843	976,316	331,947
Provisions for civil, labor, tax and regulatory risks	503,533	171,201	494,246	168,044
Provision for actuarial adjustment	424,964	144,488	407,859	138,672
Other provisions (attorneys' fees and other)	439,924	149,574	359,779	122,325
Tax credits - goodwill ⁽¹⁾	106,108	36,077	118,163	40,175
Intangible assets - surplus value ⁽²⁾	(6,047,921)	(2,056,293)	(6,216,813)	(2,113,716)
Portion of VNR - concession financial asset and restatement ⁽³⁾	(3,819,962)	(1,298,787)	(3,394,096)	(1,153,993)
Adjustments to present value ⁽⁴⁾	(2,042,537)	(694,463)	(2,079,796)	(707,131)
Public service concession - contract asset	(1,871,503)	(636,311)	(1,685,594)	(573,102)
Mark-to-market - derivatives	144,751	49,215	(1,060,026)	(360,409)
Gain/loss made on business combination ^(*)	(1,007,631)	(342,595)	(1,007,008)	(342,383)
Financial instruments - Share purchase options ^(*)	(903,941)	(307,340)	(945,722)	(321,545)
Mark-to-market - debt	(193,925)	(65,935)	(440,611)	(149,808)
Provision for IRPJ and CSLL on capitalized charges	(198,903)	(67,627)	(175,122)	(59,541)
Gain/Loss on investments	(124,352)	(42,280)	(124,352)	(42,280)

Revaluation reserve charges	(25,127)	(8,543)	(30,256)	(10,287)
Other temporary additions (exclusions)	(232,925)	(79,194)	(179,950)	(61,183)
Total	(8,794,287)	(2,990,058)	(9,678,686)	(3,290,754)
Total Noncurrent Assets	7,529,689	2,560,095	7,660,660	2,604,624
Total - Noncurrent Liabilities	(16,323,976)	(5,550,153)	(17,339,346)	(5,895,378)

(*) calculation base less the tax limit of 30%.

- (1) The tax credits – goodwill – of R\$ 36,077 (R\$ 40,175 as of December 31, 2024) are being realized over the remaining term of the subsidiary EPB' concession term by the straight-line method.
- (2) Intangible assets appreciation – includes deferred income tax and social contribution on the goodwill attributed to the concession value calculated in the business combination, less realized amortization in the year of R\$ 57,423 (R\$ 88,100 as of December 31, 2024).
- (3) This denotes income tax and social contribution payable on the portion of the concession financial asset – VNR recognized by the subsidiaries EMR and ESS, which as a result of having signed the new amendments to the concession agreements extending the concession term to 2045, ERO and EAC, which also signed the new concession agreement amendments, had their concessions extended until 2048 and ETO until 2049, respectively and transferred the balance of the concession financial asset determined up to the signature of these amendments to intangible assets to be amortized over the remaining useful life of the assets in accordance with the new concession term, which will result in the realization of the deferred credits to be realized under the amortization.
- (4) Adjustment to present value – basically denotes the value recorded by the subsidiaries DENERGE, REDE and CTCE, for the credits of the creditors who entered the Judicial Reorganization Plan.

The deferred tax credits were realized as follows:

Years	Consolidated
2025	51,575
2026	151,715
2027	173,053
2028	175,789
2029 and 2030	919,746
2031 onwards	1,088,217
Total	2,560,095

The income tax and social contributions which affected profit or loss for the period, in addition to the offsetting of the tax credits recorded, are shown below:

	Parent company			
	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024
Profit/loss before tax on profit	194,479	1,008,406	538,000	1,466,694
Combined tax brackets	34%	34%	34%	34%
Income and social contribution taxes calculated at the total tax bracket	(66,123)	(342,858)	(182,920)	(498,676)
Adjustments:				
Share of profit (loss) of equity-accounted investees	200,277	475,687	166,589	496,331
Tax credits not recorded in the year	(71,901)	(108,338)	(16,003)	(56,903)
Non-deductible expenses (donations, free gifts, fines etc.)	(6)	(405)	(1,059)	(2,158)
Other	566	536	1,290	2,570
Income tax and social contribution	62,813	24,622	(32,103)	(58,836)
Effective rate	32.30%	2.44%	5.96%	4.01%

(*) Denotes subscription bonuses of the 7th issuance debentures, see note 20.

	Consolidated			
	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024
Profit/loss before tax on profit	614,324	1,912,046	870,051	2,351,844
Combined tax brackets	34%	34%	34%	34%
Income and social contribution taxes calculated at the total tax bracket	(208,870)	(650,096)	(295,817)	(799,627)

Adjustments:

Share of profit (loss) of equity-accounted investees	5,074	18,103	-	-
Tax incentives – 75% reduction in IRPJ and surcharges (SUDENE) ⁽¹⁾	50,312	91,170	25,460	69,238
Tax incentives – 75% reduction in IRPJ and surcharges (SUDAM) ⁽¹⁾	71,345	214,987	53,739	144,747
Tax credits not recorded in the period	(89,121)	(157,016)	(33,523)	(57,420)
Net tax credits recorded in the period	-	-	3,705	7,870
Tax incentives – Technological research, development and innovation ⁽²⁾	9,038	12,424	8,275	12,232
Tax incentives – Reinvestment Deposit (SUDENE) ⁽³⁾	-	-	-	2,915
Tax incentives – Reinvestment Deposit (SUDAM) ⁽³⁾	-	-	-	1,892
Tax incentives – Other ⁽⁴⁾	13,481	25,634	3,995	10,817
Selic interest on overpaid taxes ⁽⁵⁾	7,048	8,286	-	-
Effect of tax regime – presumed profit	23,149	54,115	19,665	46,609
Non-deductible expenses (donations, free gifts, fines etc.)	(1,943)	(7,815)	(10,414)	(10,494)
Other	(4,076)	(5,362)	9,840	9,443
Income and social contribution taxes on profit	(124,563)	(395,570)	(215,075)	(561,778)
Effective rate	20.28%	20.69%	24.72%	35.13%

⁽¹⁾ The Group's subsidiaries, located in regions covered by the Amazonian Development Agency (Superintendência do Desenvolvimento da Amazônia – SUDAM) and the Northeast Development Agency – SUDENE, utilize the following tax incentives:

a) a fixed reduction of 75% in income tax and non-refundable additional charges, legal basis: article 13 of Law 4.239, dated June 27, 1963; article 23 of Decree-Law 756, dated August 11, 1969; Decree-Law. 1.564, dated June 29, 1977; Article 3 of Law 9.532, dated December 10, 1997; Article 1 of Provisional Measure 2.199-14, dated August 24, 2001; Article 1 of Law 13.799, dated January 3, 2019; Decree 4.212, dated April 26, 2002; and Decree 6.539, dated August 18, 2008:

b) reinvestment deposit, legal grounds: article 3 of Provisional Measure 2.199-14, dated August 24, 2001; article 1 of Law 13.799, dated January 3, 2019; Decree 4.212, dated April 26, 2002; article 2 (I) of Law 9.532, dated December 10, 1997; article 1 (II) and article 19 of Law 8.167, dated January 16, 1991; article 23 of Law 5.508, dated October 11, 1968; and article 29 of Decree-Law 756, dated August 11, 1969.

Following this, the validity of the construction reports is shown, along with the incentives recognized by the subsidiaries:

Company	Board	No. of Constitutive Report	Term	75% reduction	Deposit for Reinvestments (30%)	06/30/2025	12/31/2024
EPB	SUDENE	0020/2020	01/01/2020 to 12/31/2029	52,975	-	52,975	104,301
ESE	SUDENE	0438/2018	01/01/2018 to 12/31/2027	38,195	-	38,195	45,721
EMT	SUDAM	0176/2023	01/01/2023 to 12/31/2032	100,413	-	100,413	151,845
ETO	SUDAM	0150/2023	01/01/2023 to 12/31/2032	44,412	-	44,412	77,511
LMTE	SUDAM	0069/2018	01/01/2018 to 12/31/2027	3,496	-	3,496	-
LXTE	SUDAM	0204/2018	01/01/2018 to 12/31/2027	3,377	-	3,377	-
EAC	SUDAM	0018/2021	01/01/2021 to 12/31/2030	6,095	-	6,095	-
ERO	SUDAM	0065/2021	01/01/2021 to 12/31/2030	57,194	-	57,194	-
				306,157	-	306,157	379,378

⁽²⁾ Denotes investments made in technological research, development and innovation projects under Law 11.196/2005.

⁽³⁾ This refers to the 30% portion of Income Tax to be reinvested in projects located in the areas of operation of SUDAM, for regional development.

⁽⁴⁾ Other permanent exclusions/additions – essentially consist of other tax incentives used by the Company and subsidiaries, such as the PAT (Workers' Meal Program), Arrears Charges, Cultural Donations/Sponsorship, Law 8.313/91 and Sporting Projects, Law 11.438/2006.

⁽⁵⁾ Recognition of IRPJ and CSLL Tax Credits on Selic Interest on Tax Overpayments: until the 2023 calendar year, the electricity distribution subsidiaries opted not to recognize the IRPJ and CSLL tax credits (assets) related to Selic interest recovered on tax overpayments. These amounts were classified as "compensatory," as they aim to offset actual losses (property damages), in line with the understanding established by the Federal Supreme Court (STF) in September 2021.

However, in the 2024 calendar year, the subsidiaries reassessed their position in consultation with their tax legal advisors, in light of the issuance of Ruling COSIT No. 308/2023, in which the Brazilian Federal Revenue Service (RFB) acknowledged the right of public electricity distribution concession operators to recognize these tax credits (assets).

Given this favorable stance by the Tax Authorities, in December 2024 the subsidiaries decided to recognize the amount of IRPJ and CSLL credits arising from Selic interest on tax overpayments (referring to the 2021 to 2023 period), which are considered "compensatory" as they aim to restore actual losses (property damages), according to the STF's position from September 2021.

13. Concession financial asset and public service concession (contract asset) - consolidated

13.1 Concession financial asset (electricity distribution)

Company	Balances at 12/31/2024	Additions ⁽¹⁾	Write-offs	Operating revenue - concession financial asset ⁽²⁾	Balances at 06/30/2025
EMR	187,757	15,462	(29)	5,664	208,854
EPB	1,867,549	166,004	(2,217)	57,081	2,088,417
ESE	1,262,181	131,060	(4,162)	38,147	1,427,226
EMT	6,851,531	554,491	(22,160)	210,984	7,594,846
ETO	174,761	15,863	(29)	5,361	195,956
EMS	3,274,065	248,063	(11,067)	99,574	3,610,635
ESS	291,687	22,240	(60)	8,903	322,770
ERO	430,992	25,197	(10)	13,017	469,196
EAC	190,290	41,600	(19)	6,206	238,077
Total - noncurrent	14,530,813	1,219,980	(39,753)	444,937	16,155,977

Company	Balances at 12/31/2023	Additions ⁽¹⁾	Write-offs	Operating revenue - concession financial asset ⁽²⁾	Balances at 12/31/2024
EMR	117,276	64,582	(463)	6,362	187,757
EPB	1,505,830	286,945	(2,834)	77,608	1,867,549
ESE	1,074,004	139,679	(5,265)	53,763	1,262,181
EMT	5,557,646	1,047,908	(51,071)	297,048	6,851,531
ETO	97,011	72,264	(29)	5,515	174,761
EMS	2,659,695	496,517	(20,719)	138,572	3,274,065
ESS	217,816	62,122	(194)	11,943	291,687
ERO	368,809	44,184	(512)	18,511	430,992
EAC	131,469	51,500	(75)	7,396	190,290
Total - noncurrent	11,729,556	2,265,701	(81,162)	616,718	14,530,813

⁽¹⁾ Additions: denotes transfers from the contractual asset - construction infrastructure.

⁽²⁾ The financial assets are stated and classified at fair value through profit or loss, restated by the monthly variance of the IPCA price index (the index used by the regulatory agency in rate adjustment processes) and historic disallowances in previous ratifications, reflecting Management's best estimate of the asset's fair value.

13.2 Public service concession - contract asset - (electricity transmission)

Company	Contract Assets at 12/31/2024	Revenue from contract asset compensation	Revenue from construction performance obligation margins	Operation and maintenance revenue	Efficiency gains/losses on implementing infrastructure	Infrastructure construction revenue	RAP receipt	06/30/2025	Current	Noncurrent
EGO I	543,102	34,572	-	3,059	-	-	(24,334)	556,399	49,833	506,566
EPA I	687,112	40,007	-	2,878	-	-	(26,115)	703,882	63,452	640,430
EPA II ⁽¹⁾	659,263	38,170	-	3,290	-	-	(26,299)	674,424	50,943	623,481
ETT	1,147,863	57,572	-	3,607	-	-	(34,417)	1,174,625	88,776	1,085,849
EAM ⁽²⁾	1,170,001	48,713	6,238	3,351	14,938	52,576	(19,713)	1,276,104	68,600	1,207,504
ETT II	95,078	4,449	-	125	-	-	(2,588)	97,064	5,377	91,687

EPT	125,440	9,026	-	1,315	-	-	(7,371)	128,410	11,823	116,587
EAP	222,201	10,608	-	417	-	-	(5,928)	227,298	13,858	213,440
LMTE	1,673,160	108,035	589	6,494	(2,370)	25,627	(88,456)	1,723,079	187,623	1,535,456
LXTE	1,818,269	113,391	19	5,361	(91)	982	(92,634)	1,845,297	199,235	1,646,062
LTTE	634,446	62,225	-	4,796	-	-	(44,372)	657,095	84,053	573,042
EAM II	155,231	9,736	6,737	-	5,523	37,005	-	214,232	5,403	208,829
EMA	3,704	267	10,395	-	(9,698)	1,930	-	6,598	-	6,598
Total	8,934,870	536,771	23,978	34,693	8,302	118,120	(372,227)	9,284,507	828,976	8,455,531

Company	Contract Assets at 12/31/2023	Revenue from contract asset compensation	Revenue from construction performance obligation margins	Operation and maintenance revenue	Efficiency gains/losses on implementing infrastructure	Infrastructure construction revenue	RAP receipt	12/31/2024	Current	Noncurrent
EGO I	526,707	59,447	-	6,190	-	-	(49,242)	543,102	47,783	495,319
EPA I	666,543	76,297	-	6,902	-	-	(62,630)	687,112	60,842	626,270
EPA II ⁽¹⁾	631,106	72,693	-	6,267	(10)	(72)	(50,721)	659,263	48,848	610,415
ETT	1,126,648	94,808	-	8,615	-	-	(82,208)	1,147,863	85,125	1,062,738
EAM ⁽²⁾	811,103	70,625	53,933	5,534	29,557	231,826	(32,577)	1,170,001	58,207	1,111,794
ETT II	60,602	9,206	13,344	146	(7,491)	22,275	(3,004)	95,078	5,156	89,922
EPT	121,837	14,507	-	2,368	-	-	(13,272)	125,440	11,337	114,103
EAP	75,542	13,244	26,584	54	4,512	103,033	(768)	222,201	13,288	208,913
LMTE	1,589,814	205,992	811	12,797	(3,670)	39,672	(172,256)	1,673,160	176,448	1,496,712
LXTE	1,778,643	206,642	26	10,359	(127)	1,371	(178,645)	1,818,269	191,040	1,627,229
LTTE	604,029	102,487	4	8,474	(10)	112	(80,650)	634,446	80,596	553,850
EAM II	25,043	5,345	25,149	-	2,527	97,167	-	155,231	-	155,231
EMA	-	22	3,192	-	(2,283)	2,773	-	3,704	-	3,704
Total	8,017,617	931,315	123,043	67,706	23,005	498,157	(725,973)	8,934,870	778,670	8,156,200

⁽¹⁾ On 05/25/2021, Authorization Resolution 10.088 issued May 25, 2021 authorized the subsidiary EPA II to begin reinforcing its transmission infrastructure (SE Integradora Sossego - installation of the 1st bar reactor 500kV (3+1) x 45.33 Mvar) with an estimated cost of R\$ 46,666, with a scheduled RAP of R\$ 3,923. On March 27, 2023, the parent company EPA II obtained the Permanent Clearance - TDL from ONS authorizing the start-up of commercial operations on the reinforcement.

⁽²⁾ Through Authorizing Resolution 10.382 of August 10, 2021, the reinforcement of the transmission infrastructure in the T2021-066 venture - Mauá III Substation - installation of the 5th 230/138 kV transformer by EAM was authorized, with an estimated cost of R\$ 34,371 and an estimated Annual Permitted Revenue (RAP) of R\$ 3,726. The works are expected to be completed on February 10, 2024.

Compensation rate of concession contract asset						
Company	Construction margin	Operation and maintenance margin	Yield rate	Contract restatement index	Costs incurred	Annual RAP ⁽¹⁾
EGO I	30.52%	12.57%	6% to 10% p.a.	IPCA	255,912	52,143
EPA I	25.98%	11.02%	6% to 10% p.a.	IPCA	318,137	65,238
EPA II	6.77%	10.94%	4% to 8% p.a.	IPCA	472,862	53,222
ETT	31.22%	10.48%	4% to 8% p.a.	IPCA	716,928	85,450
EAM	23.84%	17.06%	3% to 8% p.a.	IPCA	594,291	86,343
ETT II	32.98%	4.85%	3% to 8% p.a.	IPCA	68,801	5,170
EPT	0% to 5%	10% to 18%	8% to 12% p.a.	IPCA	35,328	13,166
EAP	45.88%	7.04%	3% to 8% p.a.	IPCA	155,300	13,638
LMTE	0% to 5%	8.19%	3% to 8% p.a.	IPCA	1,365,158	160,636
LXTE	0% to 5%	6.48%	3% to 12% p.a.	IPCA	1,380,158	170,447
LTTE	0% to 5%	14.60%	4% to 12% p.a.	IPCA	505,208	81,231
EAM II	39.29%	1.93%	4% to 12% p.a.	IPCA	148,337	20,162
EMA	42.69%	8.59%	5% to 12% p.a.	IPCA	4,532	112,500
					6,020,952	919,346

⁽¹⁾ ANEEL Ratifying Resolution 3.348 of July 16, 2024 which establishes the annual permitted revenues (RAP) for the 2024-2025 round, restated by the IPCA price index of 3.92%.

14. Contractual asset - Infrastructure under construction - Consolidated

Balances at	Addition	Transfers	Balances at
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	12/31/2024		Intangible assets - concession agreement ⁽¹⁾	Concession financial asset	Others ⁽¹⁾	06/30/2025
Contractual asset - infrastructure under construction						
Under construction	2,915,593	2,801,103	(1,095,882)	(1,268,775)	5,364	3,357,403
(-) Obligations linked to the concession						
Under construction	539,425	140,370	(66,124)	(48,795)	-	564,876
Total contractual assets - infrastructure under construction	2,376,168	2,660,733	(1,029,758)	(1,219,980)	5,364	2,792,527

	Balances at 12/31/2023	Addition	Transfers			Amortization ⁽²⁾	Balances at 12/31/2024
			Intangible assets - concession agreement ⁽¹⁾	Concession financial asset	Others ⁽¹⁾		
Contractual asset - infrastructure under construction							
Under construction	2,630,520	5,563,801	(2,824,419)	(2,468,148)	13,839	-	2,915,593
(-) Obligations linked to the concession							
Under construction	587,592	481,310	(330,998)	(202,447)	-	3,968	539,425
Total contractual assets - infrastructure under construction	2,042,928	5,082,491	(2,493,421)	(2,265,701)	13,839	(3,968)	2,376,168

(1) The amount of R\$ 1,029,758 (R\$ 2,493,421 as of December 31, 2024) was transferred to intangible assets - concession agreement, while the amount of R\$ 15,634 (R\$ 13,839 as of December 31, 2024) was reclassified from Property, Plant and Equipment and the negative amount of R\$ 10,270 was reclassified from intangible assets - software;

(2) This relates to the estimated Amortization - Indemnity to the AIC concession of portions of concession obligations receivable to be invested in finished works, of the direct subsidiaries ERO and EAC, in the amount of (R\$ 3,968 as of December 31, 2024).

15. Investments

	Parent company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Interests in subsidiaries and associated companies	20,771,715	19,840,780	645,074	649,418
Other	142,288	127,382	22,444	23,844
Total	20,914,003	19,968,162	667,518	673,262

06/30/2025									
Information about subsidiaries								Information about the parent company's investment	
Subsidiaries	%	No. shares/quotas held/thous and	Share capital	Assets	Liabilities	Equity	Profit or loss for the period	Share of profit (loss) of equity-accounted investees ^(*)	Investments
Electricity Distribution								398,060	7,589,937
EMR	100	1,059	312,022	2,090,610	1,671,752	418,858	45,227	45,227	418,858
ESE	100	196	426,532	2,626,902	1,758,420	868,482	184,320	184,320	868,482
EAC	99.76	1,301,328	878,399	4,402,745	1,856,472	2,546,273	(2,467)	(2,458)	2,540,228
ERO	99.41	24,544	3,477,371	10,699,609	6,922,737	3,776,872	171,091	170,077	3,754,501
EMT	0.18	402	1,680,454	15,088,822	10,803,340	4,285,482	486,952	894	7,868
Electricity Generation								(34,820)	923,363
SOBR	100	12,627	12,627	5,966	93	5,873	(76)	(76)	5,873
EGUM	100	6,784	6,784	7,175	122	7,053	812	812	7,053
EGCS-CO	100	1,274	1,274	627	-	627	(4)	(4)	627
EGCE-BE	100	162	153	1	-	1	-	-	1
EGCE-MA	100	158	149	1	-	1	-	-	1
EGCE-AL	100	149	149	1	-	1	-	-	1
EGCE-UM	100	161	152	1	-	1	-	-	1
EGCS-RP1	100	160,482	160,482	203,682	67,791	135,891	(1,120)	(1,120)	135,891
EGCS-RP2	100	134,336	134,336	175,047	62,590	112,457	(616)	(616)	112,457
ALSOL ^(3 and 5)	89.70	287	843,634	3,002,925	2,265,514	737,411	(37,699)	(33,816)	661,458
Electricity Trading								(51,673)	29,015
ECOM	100	101,433	108,923	360,952	335,227	25,725	(49,613)	(49,613)	25,725
CLARKE ⁽⁴⁾	70.04	17,975	34,455	6,074	1,377	4,697	(2,942)	(2,060)	3,290
Rendering of Services								2,995	193,578
ESOL	100	176,691	176,691	259,879	70,267	189,612	3,412	3,412	189,612

06/30/2025									
Information about subsidiaries								Information about the parent company's investment	
Subsidiaries	%	No. shares/quotas held/thousand	Share capital	Assets	Liabilities	Equity	Profit or loss for the period	Share of profit (loss) of equity-accounted investees ^(*)	Investments
ESEA	100	15,411	15,411	988	(132)	1,120	(867)	(867)	1,120
EPLAN	58.26	1,686	4,109	5,654	769	4,885	773	450	2,846
Holding companies and other companies								1,076,320	11,923,465
Dinâmica	100	1,955	1,877	1,954	4	1,950	74	74	1,950
DENERGE	99.98	776	2,063,475	3,081,579	568,188	2,513,391	443,831	443,723	2,512,782
REDE	0.18	3,789	3,223,219	5,685,815	1,386,722	4,299,093	679,915	1,221	7,720
ETE	100	2,806,652	1,802,341	5,309,328	835,670	4,473,658	243,267	243,267	4,473,658
EPM ^(*)	45	43	6,016,368	5,461,934	400,412	5,061,522	486,485	218,918	2,277,685
VOLTZ	100	214,533	214,533	96,397	9,532	86,865	20,286	20,286	86,865
EBG	100	60,049	60,059	57,026	3,577	53,449	(7,496)	(7,496)	53,449
EDG ⁽¹⁾	77.30	1,342,014	1,592,526	2,036,108	580	2,035,528	11,177	7,311	1,573,397
EPNE ^{(2) (**)}	55	725,554	862,778	1,768,254	115	1,768,139	270,939	149,016	972,823
Unrealized income in subsidiaries ^(***)	-	-	-	-	-	-	-	-	(36,864)
Goodwill paid in the acquisition of subsidiaries								(6,705)	112,357
Total								1,384,177	20,771,715

^(*) The equity pickup in the amount of R\$ 1,399,080 does not include the loss of R\$ 14,903 related to the interest in the results of the FIDC, which was recorded under Other investments.

^(**) Percentage interest as per the shareholders' agreement.

^(***) Refers to unrealized income in FIDC transactions recorded under other operating income.

12/31/2024									
Information about subsidiaries								Information about the parent company's investment	
Subsidiaries	%	No. shares/quotas held/thousand	Share capital	Assets	Liabilities	Equity	Profit or loss for the year	Equity in net income of subsidiary ^(*)	Investments
Electricity Distribution								1,839,366	7,291,879
EMR	100	1,059	312,022	2,287,348	1,913,632	373,716	79,381	79,381	373,716
ESE	100	196	417,604	2,579,454	1,795,753	783,701	260,802	260,802	783,701
EPB	100	-	-	-	-	-	331,432	331,432	-
EAC	99.73	1,300,846	876,971	4,435,333	1,886,515	2,548,818	36,673	36,465	2,541,824
ERO	99.41	24,544	3,477,371	10,244,224	6,638,317	3,605,907	1,136,419	1,129,366	3,584,549
EMT	0.18	402	1,677,113	14,391,611	9,985,906	4,405,705	1,045,969	1,920	8,089
Electricity Generation								(10,309)	959,956
SOBR	100	11,787	11,787	6,334	585	5,749	(490)	(490)	5,749
EGUM	100	6,784	6,784	6,414	173	6,241	(635)	(635)	6,241
EGCS-CO	100	1,274	1,274	531	-	531	(5)	(5)	531
EGCE-BE	100	153	144	1	-	1	(9)	(9)	1
EGCE-MA	100	156	147	1	-	1	(2)	(2)	1
EGCE-AL	100	147	147	1	-	1	(2)	(2)	1
EGCE-UM	100	153	144	1	-	1	(8)	(8)	1
EGCS-RP1	100	160,482	160,482	205,132	68,121	137,011	2,738	2,738	137,011
EGCS-RP2	100	134,336	134,336	175,543	62,470	113,073	3,781	3,781	113,073
ALSOL ^(3 and 5)	89.70	287	843,634	2,954,716	2,177,299	777,417	(17,478)	(15,677)	697,347
Electricity Trading								(118,088)	21,332
ECOM	100	5,119	101,433	388,394	372,412	15,982	(114,623)	(114,623)	15,982
CLARKE ⁽⁴⁾	70.04	17,975	34,455	9,112	1,473	7,639	(4,947)	(3,465)	5,350
Rendering of Services								259	189,996
ESOL	100	162,561	162,561	264,515	78,214	186,301	2,339	2,339	186,301
ESEA	100	13,242	13,242	1,431	644	787	(2,768)	(2,768)	787
EPLAN	58.26	1,686	4,109	5,994	1,003	4,991	1,181	688	2,908
Holding companies and other companies								1,921,905	11,258,555
Dinâmica	100	1,955	1,877	2,007	43	1,964	116	116	1,964
Denerge	99.98	776	2,063,475	3,016,555	581,442	2,435,113	985,047	984,808	2,434,523
REDE	0.18	3,789	3,223,219	5,574,690	1,332,309	4,242,381	1,468,517	2,637	7,619
ETE	100	1,792,197	1,792,197	5,287,489	1,327,029	3,960,460	320,736	320,736	3,960,460
EPM ^(**)	45	427,958	6,016,368	5,487,916	2,144	5,485,772	1,059,480	476,766	2,468,597
VOLTZ	100	174,662	174,662	79,382	12,816	66,566	(50,047)	(50,047)	66,566
EBG	100	60,049	60,049	59,727	1,212	58,515	921	921	58,515
EDG ⁽¹⁾	77.3	401,723	652,235	1,872,075	7,660	1,864,415	59,742	37,598	1,406,733
EPNE ^{(2) (**)}	55	725,554	862,778	1,669,239	52,510	1,616,729	217,820	119,801	890,442

12/31/2024									
Information about subsidiaries								Information about the parent company's investment	
Subsidiaries	%	No. shares/qu otas held/thous and	Share capital	Assets	Liabilities	Equity	Profit or loss for the year	Equity in net income of subsidiary ^(*)	Investments
Unrealized income in subsidiaries ^(***)		-	-	-	-	-	-	28,569	(36,864)
Goodwill paid in the acquisition of subsidiaries								(14,691)	119,062
Total								3,618,442	19,840,780

^(*) The equity pickup in the amount of R\$ 3,618,442 does not include the loss of R\$ 12,761 related to the interest in the results of the FIDC, which was recorded under Other investments.

^(**) Percentage interest as per the shareholders' agreement.

^(***) Refers to unrealized income in FIDC transactions recorded under other operating income.

(1) Acquisition of Energisa Distribuição de Gás Nordeste S/A – EDGNE

On November 06, 2024, the subsidiary EDG completed the acquisition of common shares representing 100% of the total and voting share capital of Energisa Distribuição de Gás Nordeste S/A (EDGNE), as provided for in the Share Purchase and Sale Agreement signed on May 10, 2024, as amended on July 19, 2024. On the same date, the transaction was also completed involving the acquisition, by EDGNE (the new corporate name of Infra Gás e Energia S/A) of shares representing 51% of Infra Gás' total and voting share capital of Norgás S/A. This is a holding company that holds equity interests in natural gas distributors located in the states of Alagoas, Rio Grande do Norte, Ceará, Pernambuco and Sergipe.

Specifically regarding Norgás's interest in Sergipe Gás S/A ("Sergás"), under the exercising of certain preemptive rights by the Sergipe state, on September 27, 2024, the State entered into share purchase agreements governing the acquisition of the entire equity interest held by Norgás in Sergás. Following the fulfillment of the precedent conditions and the closing of this transaction between Norgás and Sergipe state, on December 18, 2024, Norgás ceased to be a shareholder of Sergás, receiving R\$ 132,522 for the transaction.

The table below presents the equity interests held by Norgás in natural gas distribution companies located in the states of Alagoas, Rio Grande do Norte, Ceará and Pernambuco:

Company	Equity in voting capital	Equity in total capital
Gás de Alagoas S/A	17.4%	29.4%
Companhia de Gás do Ceará	17.4%	29.4%
Companhia Pernambucana de Gás	24.5%	41.5%
Companhia Potiguar de Gás	49.0%	83.0%

Measurement period of the Purchase Price Allocation (PPA):

Subsidiary management measures the fair value of intangible assets and liabilities to allocate the Alsol acquisition price in accordance with CPC 15 (R1) – Business Combination and IFRS 3 (R) – "Business Combination" at the acquisition date. See below the fair values of the identifiable assets and liabilities acquired at the business combination date:

Fair value of assets acquired	745,107
% interest	100%
Value of interest	745,107
Acquisition value	935,347
Proceeds from business combination	190,240
Date acquired	11/06/2024

	EDGNE
Cash and cash equivalents	941
Other current assets	13,954
Intangible assets - concession agreement	545,581
Investments	374,871
Taxes and social contributions - deferred	190,240

Cash and cash equivalents paid under the business combination

935,347

⁽²⁾ Banco Bradesco S/A's Investment Agreement

On September 11, 2024, the Company entered into an investment agreement and other covenants with Banco Bradesco S/A, setting out the general terms and conditions for Bradesco's entry into the shareholding structure of a Company subsidiary named Energisa Participações Nordeste S/A ("EPNE"). EPNE is a special purpose entity whose corporate purpose is to hold equity interests in other companies, whether as a shareholder, partner or participant in joint ventures. The parties made a capital increase through the subscription of new common and preferred shares issued by EPNE, under the following main terms: (i) the Company subscribed new common shares issued by EPNE and paid them in by transferring a net asset portfolio consisting of (i.1) common shares issued by EPB, representing 100% of its share capital; and (i.2) a liability recorded by Energisa related to the 2nd (second) issuance of commercial notes, single series, in the amount of R\$ 1,000,000, settled using the funds from item (ii); and (ii) Bradesco subscribed new preferred shares issued by EPNE and paid them in cash, through a contribution of R\$ 1,000,000.

Upon completion of the transaction, Bradesco became the holder of all preferred shares issued by EPNE, representing 23.64% of its total share capital. The Company, in turn, holds all common shares issued by EPNE, thereby holding a 76.36% interest in its total share capital.

The rights and obligations of the Company and Bradesco, as EPNE shareholders, were set out in a shareholders' agreement between the parties. Amongst other clauses usual in such documents, the Shareholders' Agreement guaranteed the Company a call option over all of Bradesco's preferred shares under this operation. This option may be exercised between the 4th (fourth) and 10th (tenth) anniversary of the transaction's closing date. In addition, the agreement stipulates that any and all dividends must be paid first on preferred shares, until the total amount paid is equivalent to 45% of EPNE's net income.

⁽³⁾ Acquisition of interest in Ângulo

On July 10, 2024, the subsidiary Alsol entered into a share purchase agreement and other covenants with all shareholders of Ângulo 45 Participações S/A, through which Alsol set forth the terms and conditions to acquire shares representing 100% of the share capital of Ângulo 45 Participações S/A.

Ângulo 45 Participações S/A is the sole shareholder of Ângulo 45 Empreendimentos S/A and owns a set of operational distributed generation assets of photovoltaic plants in the states of São Paulo, Maranhão, and Piauí, totaling approximately 19.4 MWp of installed capacity, as described below.

	Cafelândia	Pongá	Mata Roma	Cumbica	Oeiras
Location	São Paulo	São Paulo	Maranhão	São Paulo	Piauí
Capacity (MWp)	2.6	2.6	4.8	3.1	6.3
Start-up	May/22	Nov/22	Dec/22	Oct/23	Sep/23

On September 02, 2024, the acquisition was completed, with the subsidiary Alsol assuming control of the assets.

Measurement period of the Purchase Price Allocation (PPA):

Subsidiary management measures the fair value of intangible assets and liabilities to allocate the Alsol acquisition price in accordance with CPC 15 (R1) - Business Combination and IFRS 3 (R) - "Business Combination" at the acquisition date. See below the fair values of the identifiable assets and liabilities acquired at the business combination date:

Fair value of assets acquired	63,655
% interest	100%
Value of interest	63,655
Acquisition value	63,655
Proceeds from business combination	-
Date acquired	09/02/2024
Cash and cash equivalents	482
Recoverable taxes	80
Other current assets	11
Investments	20,577
Intangible assets	42,530
Other liabilities	25
Cash and cash equivalents paid under the business combination	63,655

(4) Acquisition of interest in Clarke

On March 22, 2024, the Company acquired a 70.04% interest in Clarke Desenvolvimento de Software S/A for the total price of R\$ 27,820.

A startup and the first marketplace for Brazil's Free Energy Market, Clarke is an independent platform that digitally connects customers eligible to access the free market to over 50 traders and generators.

With this transaction, the startup aims to expand its operations in the energy trading market, in addition to offering a more complete experience for customers with a diversification of products.

Measurement period of the Purchase Price Allocation (PPA):

Subsidiary management measures the fair value of intangible assets and liabilities to allocate the Alsol acquisition price in accordance with CPC 15 (R1) – Business Combination and IFRS 3 (R) – “Business Combination” at the acquisition date. See below the fair values of the identifiable assets and liabilities acquired at the business combination date:

Fair value of assets acquired	13,889
% interest	70%
Value of interest	9,730
Acquisition value	27,820
Proceeds from business combination	18,090
Date acquired	02/29/2024

Cash and cash equivalents	5,437
Money market and secured funds	604
Receivables	190
Other debtors	1,004
Recoverable taxes	8
Other current assets	21
Property, plant and equipment	20
Intangible assets	2,553
Other noncurrent assets	510
Trade payables	322
Labor Obligations	24
Taxes and social contributions	28
Other liabilities	243
Cash and cash equivalents paid under the business combination	27,820

(5) Acquisition of Photovoltaic Distributed Generation Company

On January 28, 2022 the subsidiary Alsol and Vision Sistemas Ltda. entered a Private Equity Subscription and Purchase and Sale Agreement (contract), by which Alsol will acquire shares or units, as the case may be, equal to 100% of the share capital of the following entities: SPE Vision Solar I Ltda., Vision Francisco Sá SPE S.A., Vision Itaobim SPE S.A., UFV Vision IV Curvelo S.A., SPE Vision V Almenara Ltda., UFV Vision VI Arcos 2,5 MW SPE Ltda., SPE UFV Vision VII Mateus Leme 2,4 MW Ltda., Vision VIII Iguatama 2,4 MW SPE Ltda., Renesolar Engenharia Elétrica Ltda., Flowsolar Engenharia Elétrica Ltda. and Carbonsolar Engenharia Elétrica Ltda. (“Companies”).

The Companies are engaged in distributed photovoltaic generation in Minas Gerais state, as the case may be, operational photovoltaic generation plants under construction and development.

The Brazilian Anti-trust Authority (CADE) approved the acquisition on March 30, 2022.

The acquisition was completed on April 08, 2022 of the companies that hold photovoltaic generating plants under development, namely Renesolar Engenharia Elétrica Ltda, Flowsolar Engenharia Elétrica Ltda and Carbonsolar Engenharia Elétrica Ltda, in an investment of R\$ 20,240.

The other acquisitions are presented below:

	SPE Vision Solar I Ltda	Vision Francisco Sá SPE S/A	UFV Vision IV Curvelo S/A	UFV Vision VI Arcos 2,5 MW SPE S/A	Vision Itaobim SPE S/A	SPE Vision V Almenara Ltda	Vision VIII Iguatama 2,4 MW SPE Ltda	SPE UFV Vision VII Mateus Leme 2,4 MW Ltda

Date acquired	05/06/2022	05/06/2022	10/02/2023	10/02/2023	11/01/2023	03/01/2024	03/01/2024	09/02/2024
Capacity	1.51 MWp	3.70 MWp	3.00 MWp	3.51 MWp	3.89 MWp	2.4 MWp	2.4 MWp	2.4 MWp
New company name	Reenergisa Geração Fotovoltaica I LTDA	Reenergisa Geração Fotovoltaica II S/A	Reenergisa Geração Fotovoltaica IV S/A	Reenergisa Geração Fotovoltaica VI S/A	Reenergisa Geração Fotovoltaica III S/A	Reenergisa Geração Fotovoltaica V S/A	Reenergisa Geração Fotovoltaica VIII S/A	Reenergisa Geração Fotovoltaica VII S/A

On September 02, 2024, the transfer of control of all Vision's special purpose entities (SPEs) was completed.

Measurement period of the Purchase Price Allocation (PPA):

Subsidiary management measured the fair value of assets acquired and liabilities undertaken to allocate the acquisition price of the companies presented below in accordance with CPC 15 (R1) - Business Combination and IFRS 3 (R) - "Business Combination" at the acquisition date.

The fair values of the identifiable assets and liabilities acquired at the business combination date are as follows:

	REENERGIS A I	REENERGIS A II	REENERGIS A IV	REENERGIS A VI	REENERGIS A III	REENERGIS A V	REENERGIS A VIII	REENERGIS A VII
Fair value of assets acquired	4,826	8,361	21,364	20,678	11,563	19,449	22,163	25,402
% interest	100%	100%	100%	100%	100%	100%	100%	100%
Value of interest	4,826	8,361	21,364	20,678	11,563	19,449	22,163	25,402
Acquisition value	7,231	18,520	21,974	21,297	8,641	19,449	22,163	25,402
Proceeds from business combination	2,405	10,159	610	619	(2,922)	-	-	-
Date acquired	05/06/2022	05/06/2022	10/02/2023	10/02/2023	11/01/2023	03/01/2024	03/01/2024	09/02/2024

	REENERGI SA I	REENERGI SA II	REENERGI ISA IV	REENERGI ISA VI	REENERGI SA III	REENERGI ISA V	REENER GISA VIII	REENER GISA VII
Cash and cash equivalents	1,356	684	1	3	8	1	24	9
Receivables	319	900	-	-	89	0	-	0
Recoverable taxes	3	10	-	-	-	6	7	14
Other current assets	51	178	492	783	110	1,689	1,769	652
Property, plant and equipment	5,927	14,174	17,259	17,909	21,527	18,477	19,893	22,403
Intangible assets	800	1,900	5,226	2,835	772	384	2,608	2,492
Trade payables	5	9	98	12	39	1	1	77
Loans, financing and debt charges	3,576	-	1,416	802	2,565	644	2,118	40
Debentures	-	9,342	-	-	8,261	0	-	0
Other liabilities	49	134	100	38	79	79	19	51
Cash and cash equivalents paid under the business combination	7,231	18,520	21,974	21,297	8,641	19,833	22,163	25,402

Change in the investments made in the period June 30, 2025:

	Balance at 12/31/2024	Acquisition/Advance for future capital increase	IPL/ Transactions between partners (1)	Other Comprehensive Income	Dividends and Interest on equity	Share of profit (loss) of equity- accounted investees	Balance at 06/30/2025
Electricity Distribution	7,291,879	386	54	131	(100,573)	398,060	7,589,937
EMR	373,716	-	(85)	-	-	45,227	418,858
ESE	783,701	-	(81)	-	(99,458)	184,320	868,482
EAC	2,541,824	386	345	131	-	(2,458)	2,540,228
ERO	3,584,549	-	(125)	-	-	170,077	3,754,501
EMT	8,089	-	-	-	(1,115)	894	7,868
Electricity Generation	959,956	300	(2,073)	-	-	(34,820)	923,363
SOBR	5,749	200	-	-	-	(76)	5,873
EGUM	6,241	-	-	-	-	812	7,053
EGCS-CO	531	100	-	-	-	(4)	627
EGCE-BE	1	-	-	-	-	-	1
EGCE-MA	1	-	-	-	-	-	1
EGCE-AL	1	-	-	-	-	-	1
EGCE-UM	1	-	-	-	-	-	1
EGCS-RP1	137,011	-	-	-	-	(1,120)	135,891
EGCS-RP2	113,073	-	-	-	-	(616)	112,457

ALSOL	697,347	-	(2,073)	-	-	(33,816)	661,458
Electricity Trading	21,332	59,114	242	-	-	(51,673)	29,015
ECOM	15,982	59,114	242	-	-	(49,613)	25,725
CLARKE	5,350	-	-	-	-	(2,060)	3,290
Rendering of Services	189,996	1,200	(96)	-	(517)	2,995	193,578
ESOL	186,301	-	(101)	-	-	3,412	189,612
ESEA	787	1,200	-	-	-	(867)	1,120
EPLAN	2,908	-	5	-	(517)	450	2,846
Holding companies and other companies	11,258,555	409,410	(19,092)	(446)	(801,282)	1,076,320	11,923,465
Dinâmica	1,964	-	-	-	(88)	74	1,950
DENERGE	2,434,523	-	(115)	(343)	(365,006)	443,723	2,512,782
REDE	7,619	-	-	-	(1,120)	1,221	7,720
ETE	3,960,460	269,830	101	-	-	243,267	4,473,658
EPM	2,468,597	-	(18,692)	(103)	(391,035)	218,918	2,277,685
Voltz	66,566	-	13	-	-	20,286	86,865
EBG	58,515	2,430	-	-	-	(7,496)	53,449
EDG	1,406,733	139,140	21,717	-	(1,504)	7,311	1,573,397
EPNE	890,442	(1,990)	(22,116)	-	(42,529)	149,016	972,823
Unrealized income in subsidiaries	(36,864)	-	-	-	-	-	(36,864)
Goodwill paid in the acquisition of subsidiaries	119,062	-	-	-	-	(6,705)	112,357
Total	19,840,780	470,410	(20,965)	(315)	(902,372)	1,384,177	20,771,715

(1) Transactions recorded directly against equity are as follows:

Subsidiaries	ILP	Transactions between partners ^(*)	Total
Electricity Distribution			
EMR	(85)	-	(85)
ESE	(81)	-	(81)
EAC	(209)	554	345
ERO	(125)	-	(125)
Distributed Generation			
ALSOL	(23)	(2,050)	(2,073)
Electricity Trading			
ECOM	242	-	242
Rendering of Services			
ESOL	(101)	-	(101)
EPLAN	5	-	5
Holding companies and other companies			
DENERGE	(83)	(32)	(115)
ETE	101	-	101
EPM	47	(18,739)	(18,692)
EPNE	(148)	(21,968)	(22,116)
EDG	272	21,445	21,717
Voltz	13	-	13
Total	(175)	(20,790)	(20,965)

(*) Refers to gains and losses arising from the receipt of dividends from subsidiaries.

Movement in the investments made in the year ended December 31, 2024:

	Balance at 12/31/2023	Acquisition/Advance for future capital increase	IPL/Transactions between partners ⁽¹⁾	Other Comprehensive Income	Merger ^(*)	Dividends and Interest on equity	Equity in net income of subsidiary ^(**)	Balance at 12/31/2024
Electricity Distribution	6,486,468	1,074,398	462	10,174	(1,449,114)	(669,875)	1,839,366	7,291,879
EMR	366,948	-	178	8,654	-	(81,445)	79,381	373,716
ESE	775,204	-	(72)	2,519	-	(254,752)	260,802	783,701
EPB	1,451,595	-	(1,340)	-	(1,449,114)	(332,573)	331,432	-
EAC	1,940,539	561,050	3,752	18	-	-	36,465	2,541,824
ERO	1,944,931	513,348	(2,056)	(1,040)	-	-	1,129,366	3,584,549
EMT	7,251	-	-	23	-	(1,105)	1,920	8,089
Electricity Generation	969,438	24,758	(23,661)	22	-	(292)	(10,309)	959,956
SOBR	5,383	840	-	16	-	-	(490)	5,749
EGUM	7,168	-	-	-	-	(292)	(635)	6,241
EGCS-CO	536	-	-	-	-	-	(5)	531
EGCE-BE	1	9	-	-	-	-	(9)	1
EGCE-MA	1	2	-	-	-	-	(2)	1
EGCE-AL	1	2	-	-	-	-	(2)	1

EGCE-UM	1	8	-	-	-	-	(8)	1
EGCS-RP1	134,273	-	-	-	-	-	2,738	137,011
EGCS-RP2	109,292	-	-	-	-	-	3,781	113,073
ALSOL	712,782	23,897	(23,661)	6	-	-	(15,677)	697,347
Electricity Trading	43,459	95,821	108	32	-	-	(118,088)	21,332
ECOM	43,459	87,000	114	32	-	-	(114,623)	15,982
CLARKE	-	8,821	(6)	-	-	-	(3,465)	5,350
Rendering of Services	174,632	16,299	(493)	1,274	-	(1,975)	259	189,996
ESOL	169,544	14,130	(498)	786	-	-	2,339	186,301
ESEA	899	2,169	-	487	-	-	(2,768)	787
EPLAN	4,189	-	5	1	-	(1,975)	688	2,908
Holding companies and other companies	7,706,172	1,997,377	398,081	26,619	498,105	(1,289,704)	1,921,905	11,258,555
Dinâmica	1,907	-	-	-	-	(59)	116	1,964
Denerge	1,981,285	-	176	23,435	-	(555,181)	984,808	2,434,523
CREDE	7,127	-	-	60	-	(2,205)	2,637	7,619
ETE	2,701,181	1,014,445	267	7	-	(76,176)	320,736	3,960,460
EPM	2,575,218	-	34,365	6,519	-	(624,271)	476,766	2,468,597
Voltz	76,737	39,871	-	5	-	-	(50,047)	66,566
EBG	57,584	10	-	-	-	-	921	58,515
EDG	370,566	940,291	61,639	-	-	(3,361)	37,598	1,406,733
EPNE	-	2,760	301,634	(3,407)	498,105	(28,451)	119,801	890,442
Unrealized income in subsidiaries	(65,433)	-	-	-	-	-	28,569	(36,864)
Goodwill paid in the acquisition of subsidiaries	114,753	19,000	-	-	-	-	(14,691)	119,062
Total	15,494,922	3,227,653	374,497	38,121	(951,009)	(1,961,846)	3,618,442	19,840,780

(*) The transfer of EPB's equity interest to EPNE involved: (i) the transfer of 100% of EPB's equity in the amount of R\$ 1,676,562; (ii) the absorption of the capital reserve in the amount of R\$ 227,448, related to the distribution of dividends from EPB's earnings prior to the transfer of control; (iii) the transfer of the commercial note in the amount of R\$ 1,005,008 (R\$ 1,000,000 in principal and R\$ 5,008 in interest); and (iv) the transfer of R\$ 54,000 in cash from the Company to its subsidiary EPNE.

(**) The equity pickup in the amount of R\$ 3,739,300 does not include the loss of R\$ 12,761 related to the interest in the results of the FIDC, which was recorded under Other investments.

(2) Transactions recorded directly against equity are as follows:

Subsidiaries	ILP	Transactions between partners (*)	Total
Electricity Distribution			
EMR	178	-	178
ESE	(72)	-	(72)
EPB	(1,340)	-	(1,340)
EAC	56	3,696	3,752
ERO	(6)	(2,050)	(2,056)
Distributed Generation			
ALSOL	33	(23,694)	(23,661)
Electricity Trading			
ECOM	114	-	114
Clarke	-	(6)	(6)
Rendering of Services			
ESOL	(498)	-	(498)
EPLAN	5	-	5
Holding companies and other companies			
DENERGE	159	17	176
ETE	265	2	267
EPM	241	34,124	34,365
EPNE	752	300,882	301,634
EDG	272	61,367	61,639
Total	159	374,338	374,497

(*) Refers to gains and losses arising from changes in ownership percentage and/or capital increases, of subsidiaries.

Indirect interests:

06/30/2025					
	% indirect	Assets	Liabilities	Equity	Profit or loss for the period
Subsidiary of Rede Energia Participações S/A					
ETO	66.27	4,813,212	3,441,464	1,371,748	180,261
EMT	76.48	15,111,340	10,825,646	4,285,694	486,952
EMS	86.38	7,804,374	6,456,262	1,348,112	235,987
ESS	85.79	3,442,001	2,743,679	698,322	69,220
MULTI	86.45	48,997	10,747	38,250	10,778
QMRA	86.43	3,100	569	2,531	101
REDE POWER	86.43	518,438	23,696	494,742	85,694

CTCE	86.45	3,833	251,303	(247,470)	(10,772)
Subsidiary of Energisa Transmissão de Energia S/A					
NOVA GEMINI	99.90	33	-	33	5
GEMINI ENERGY	100	1,541,406	2,151	1,539,255	100,672
LMTE	85.04	1,934,937	1,218,042	716,895	49,926
LXTE	83.34	1,986,425	1,250,482	735,943	50,630
LTTE	100	796,251	610,732	185,519	15,750
LITE	100	134	1,067	(933)	(31)
POMTE	100	4,109	666	3,443	573
EGO I	100	587,359	43,192	544,167	34,934
EPA I	100	749,940	240,587	509,353	31,593
EPA II	100	722,787	301,580	421,207	26,682
ETT I	100	1,286,158	683,269	602,889	28,409
EAM I	100	1,298,506	334,924	963,582	44,614
ETT II	100	98,169	14,008	84,161	3,848
EAP	100	289,064	129,176	159,888	8,124
EPT	100	145,809	10,174	135,635	9,809
EAM II	100	215,464	21,666	193,798	19,119
ETE IX	100	1	-	1	-
ETE VII	100	1	-	1	-
ETE IV	100	6,657	1,186	5,471	780
ETE V	100	1	-	1	-
ETE VIII	100	1	-	1	-
Subsidiary of Alsol Energias Renováveis S/A					
Laralsol	99.9	6,459	5,722	737	(15)
URB	100	17,764	499	17,265	703
Reenergisa I	100	9,888	407	9,481	499
Reenergisa II	100	22,801	684	22,117	1,738
Renesolar	100	2,935	566	2,369	1,567
Flowsolar	100	9,583	3,836	5,747	2,256
Carbonsolar	100	3,542	1,925	1,617	(149)
Reenergisa IV	100	30,442	1,861	28,581	607
Reenergisa V	100	27,461	1,635	25,826	799
Reenergisa VI	100	27,386	1,863	25,523	242
Reenergisa VII	100	32,972	1,529	31,443	919
Reenergisa VIII	100	32,213	1,998	30,215	1,105
Reenergisa III	100	29,360	3,151	26,209	761
Ângulo Participações	100	125,237	34,629	90,608	(1,792)
Subsidiary of Energisa Distribuição de Gás S/A					
ES GÁS	100	1,873,779	803,986	1,069,793	(5,880)
EDGNE	100	1,504,349	215,146	1,289,203	17,017
Subsidiary of Energisa Participações Nordeste S/A					
EPB	100	4,580,161	2,818,559	1,761,602	269,145
Subsidiary of Energisa Soluções S/A					
ESOLC	100	79,182	17,738	61,444	(1,657)

12/31/2024					
	% indirect	Assets	Liabilities	Equity	Profit or loss for the Year
Subsidiary of Rede Energia Participações S/A					
ETO	66.27	4,322,006	2,982,008	1,339,998	381,429
EMT	76.48	14,465,006	10,050,551	4,414,455	1,054,719
EMS	86.38	7,432,209	6,091,321	1,340,888	591,734
ESS	85.79	3,276,915	2,625,568	651,347	170,007
MULTI	86.45	40,291	9,641	30,650	13,397
QMRA	86.43	3,086	566	2,520	127
Rede Power	86.43	515,071	23,617	491,454	220,783
CTCE	86.45	3,670	243,368	(239,698)	(14,483)
Subsidiary of Energisa Transmissão de Energia S/A					
Nova Gemini	99.90	28	-	28	(37)
Gemini Energy	100	1,408,788	2,142	1,406,646	122,031
LMTE	85.04	1,890,434	1,244,231	646,203	59,641
LXTE	83.34	1,952,920	1,278,037	674,883	55,081
LTTE	100	665,851	496,125	169,726	19,214
LITE	100	133	1,034	(901)	(68)
POMTE	100	3,783	912	2,871	1,368
EGO I	100	565,698	43,484	522,214	57,477

EPA I	100	748,734	258,219	490,515	52,057
EPA II	100	732,542	318,962	413,580	46,085
ETT I	100	1,385,097	696,527	688,570	44,252
EAM I	100	1,191,196	343,616	847,580	70,287
ETT II	100	96,516	17,342	79,174	13,259
EAP	100	317,804	129,487	188,317	38,049
EPT	100	139,638	10,282	129,356	14,574
EAM II	100	155,974	16,631	139,343	28,296
ETE IX	100	1	-	1	-
ETE VII	100	1	-	1	-
ETE IV	100	3,752	766	2,986	540
ETE V	100	1	-	1	-
ETE VIII	100	1	-	1	-
Subsidiary of Alsol Energias Renováveis S/A					
Laralsol	99.9	6,525	6,472	53	1,429
URB	100	18,526	904	17,622	1,206
Reenergisa I	100	10,608	732	9,876	1,232
Reenergisa II	100	23,826	1,406	22,420	2,786
Reenergisa III	100	1,048	492	556	338
Flowsolar	100	9,907	3,300	6,607	4,155
Carbonsolar	100	1,475	49	1,426	(49)
Reenergisa IV	100	29,735	1,762	27,973	1,444
Reenergisa V	100	27,261	1,721	25,540	1,188
Reenergisa VI	100	27,273	1,957	25,316	1,699
Reenergisa VII	100	31,886	1,462	30,424	260
Reenergisa VIII	100	32,173	2,290	29,883	1,996
Reenergisa III	100	28,543	3,094	25,449	(143)
Ângulo Participações	100	115,221	23,738	91,483	(2,804)
Subsidiary of Energisa Distribuição de Gás S/A					
ES GÁS	100	2,150,422	1,275,106	875,316	37,564
EDGNE	100	1,564,019	242,491	1,321,528	22,654
Subsidiary of Energisa Participações Nordeste S/A					
EPB	100	4,484,866	2,806,361	1,678,505	234,218
Subsidiary of Energisa Soluções S/A					
ESOLC	100	82,446	19,351	63,095	(3,618)

16. Property, plant and equipment

	Parent company					
	Average depreciation rate (%)	Balances at 12/31/2024	Addition	Transfers	Write-offs	Balances at 06/30/2025
Property, plant and equipment in service						
Cost:						
Land		606	-	-	-	606
Buildings and improvements	3.35%	31,413	-	-	-	31,413
Plant and equipment	15.34%	106,468	-	6,256	-	112,724
Vehicles	14.23%	8,556	-	-	(61)	8,495
Furniture and fixtures	6.25%	18,305	-	7	-	18,312
Total property, plant and equipment in service		165,348	-	6,263	(61)	171,550
Accumulated depreciation:						
Buildings and improvements		(8,195)	-	-	-	(8,706)
Plant and equipment		(45,348)	-	-	-	(52,229)
Vehicles		(7,320)	-	-	42	(7,405)
Furniture and fixtures		(14,817)	-	-	-	(14,978)
Total accumulated depreciation		(75,680)	-	-	42	(83,318)
Subtotal property, plant and equipment		89,668	-	6,263	(19)	88,232
Property, plant and equipment in progress		33,279	2,406	(7,101)	-	28,584
Total of property, plant and equipment		122,947	2,406	(838)	(19)	116,816

	Parent company					
	Average depreciation rate (%)	Balances at 12/31/2023	Addition	Transfers ⁽¹⁾	Write-offs	Balances at 12/31/2024

Property, plant and equipment in service

Cost:

Land		606	-	-	-	-	606
Buildings and improvements	3.35%	27,826	-	3,587	-	-	31,413
Plant and equipment	15.34%	71,320	-	35,148	-	-	106,468
Vehicles	14.23%	11,220	-	1,198	(3,862)	-	8,556
Furniture and fixtures	6.25%	17,831	-	474	-	-	18,305
Total property, plant and equipment in service		128,803	-	40,407	(3,862)	-	165,348
Accumulated depreciation:							
Buildings and improvements		(7,182)	-	-	-	(1,013)	(8,195)
Plant and equipment		(33,196)	-	-	-	(12,152)	(45,348)
Vehicles		(9,661)	-	-	3,200	(859)	(7,320)
Furniture and fixtures		(14,508)	-	-	-	(309)	(14,817)
Total accumulated depreciation		(64,547)	-	-	3,200	(14,333)	(75,680)
Subtotal property, plant and equipment		64,256	-	40,407	(662)	(14,333)	89,668
Property, plant and equipment in progress		47,329	23,179	(37,229)	-	-	33,279
Total of property, plant and equipment		111,585	23,179	3,178	(662)	(14,333)	122,947

- (1) The negative amount of R\$ 838 (R\$ 3,178 as of December 31, 2024) consists of reclassifications to intangible assets - software and other.
- (2) In the period the company recorded PIS and COFINS credits on the depreciation of assets and equipment in the amount of R\$ 520 (R\$ 1,215 as of December 31, 2024).

Consolidated

	Average depreciation rate (%)	Balances at 12/31/2024	Addition ⁽¹⁾	Transfers ⁽²⁾	Write-offs ⁽³⁾	Depreciation	Balances at 06/30/2025
Property, plant and equipment in service							
Cost:							
Land		2,876	-	-	-	-	2,876
Reservoirs, Dams and Power Tunnels	2.93%	2,592	-	-	-	-	2,592
Buildings and improvements	3.26%	421,369	-	5,249	(3,882)	-	422,736
Plant and equipment	9.37%	2,843,568	11,510	135,312	(21,520)	-	2,968,870
Vehicles	13.63%	95,986	-	302	(1,308)	-	94,980
Furniture and fixtures	6.18%	107,238	11	1,242	(79)	-	108,412
Total property, plant and equipment in service		3,473,629	11,521	142,105	(26,789)	-	3,600,466
Accumulated depreciation:							
Reservoirs, Dams and Power Tunnels		(566)	-	-	-	(38)	(604)
Buildings and improvements		(52,404)	-	-	-	(5,039)	(57,443)
Plant and equipment		(510,500)	(814)	-	518	(69,579)	(580,375)
Vehicles		(60,335)	-	-	1,290	(3,870)	(62,915)
Furniture and fixtures		(74,070)	-	-	39	(1,774)	(75,805)
Total accumulated depreciation		(697,875)	(814)	-	1,847	(80,300)	(777,142)
Subtotal property, plant and equipment		2,775,754	10,707	142,105	(24,942)	(80,300)	2,823,324
Property, plant and equipment in progress		480,345	205,670	(161,429)	-	-	524,586
Total of Property, plant and equipment		3,256,099	216,377	(19,324)	(24,942)	(80,300)	3,347,910

Consolidated

	Average depreciation rate (%)	Balances at 12/31/2023	Business Combination ⁽⁴⁾	Addition ⁽¹⁾	Transfers ⁽²⁾	Write-offs ⁽³⁾	Depreciation	Balances at 12/31/2024
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Property, plant and equipment in service

Cost:

Land		2,876	-	-	-	-	-	2,876
Reservoirs, Dams and Power Tunnels	2.93%	2,592	-	-	-	-	-	2,592
Buildings and improvements	3.30%	336,588	-	-	84,781	-	-	421,369
Plant and equipment	11.68%	2,158,488	72,946	20,023	598,024	(5,913)	-	2,843,568
Vehicles	14.27%	95,280	-	1,302	10,089	(10,685)	-	95,986
Furniture and fixtures	6.25%	103,225	1	259	4,036	(283)	-	107,238

Total property, plant and equipment in service

	2,699,049	72,947	21,584	696,930	(16,881)	-	3,473,629
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Accumulated depreciation:

Reservoirs, Dams and Power Tunnels		(488)	-	-	-	-	(78)	(566)
Buildings and improvements		(30,142)	-	-	-	-	(22,262)	(52,404)
Plant and equipment		(380,696)	(3,641)	-	-	678	(126,841)	(510,500)
Vehicles		(60,803)	-	-	-	8,594	(8,126)	(60,335)
Furniture and fixtures		(70,719)	(1)	-	-	92	(3,442)	(74,070)

Total accumulated depreciation

	(542,848)	(3,642)	-	-	9,364	(160,749)	(697,875)
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Subtotal property, plant and equipment

	2,156,201	69,305	21,584	696,930	(7,517)	(160,749)	2,775,754
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Property, plant and equipment in progress

	696,720	60,772	432,898	(710,045)	-	-	480,345
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Total of Property, plant and equipment

	2,852,921	130,077	454,482	(13,115)	(7,517)	(160,749)	3,256,099
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- (1) Of the R\$ 216,377 (R\$ 454,482 as of December 31, 2024), R\$ 118,826 (R\$ 283,156 as of December 31, 2024) denote the investments of the direct subsidiaries ALSOL and R\$ 97,551 (R\$ 171,326 as of December 31, 2024) the investments of the other subsidiaries.
- (2) The negative amount of R\$ 19,324 (R\$ 13,115 as of December 31, 2024) consists of transfers to the contractual asset - infrastructure under construction.
- (3) The amount of R\$ 24,942 (R\$ 7,517 as of December 31, 2024), denotes write-offs in the period initially recorded in Deactivation orders - ODD and at the end of the process the amounts are transferred to other operating income (expenses).

17. Intangible assets

	Parent company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Intangible assets - concession agreement	-	-	17,916,896	17,829,875
Concession right	-	-	362,447	385,830
Right-of-use	3,402	2,007	123,770	112,219
Intangible assets - software and other	84,383	88,630	613,819	614,638
Total	87,785	90,637	19,016,932	18,942,562

17.1 Intangible assets - concession agreement - Consolidated

	Average amortization rate (%)	Balances at 12/31/2024	Addition	Transfers ⁽¹⁾	Write-offs ⁽²⁾	Amortization ⁽³⁾	Balances at 06/30/2025
Intangible assets in service							
Cost	4.18%	39,171,388	1,594	1,095,895	(175,206)	-	40,093,671
Accumulated amortization		(17,774,664)	-	(165)	130,001	(1,070,137)	(18,714,965)
Total Intangible Assets		21,396,724	1,594	1,095,730	(45,205)	(1,070,137)	21,378,706
(-) Obligations linked to the concession							
Cost	3.91%	7,694,577	-	66,124	(40)	-	7,760,661
Accumulated amortization		(4,127,728)	-	(152)	-	(170,971)	(4,298,851)
Total obligations linked to the Concession		3,566,849	-	65,972	(40)	(170,971)	3,461,810
Total Intangible assets - concession agreement ⁽⁴⁾		17,829,875	1,594	1,029,758	(45,165)	(899,166)	17,916,896

	Average amortization rate (%)	Balances at 12/31/2023	Business Combination	Addition	Transfers ⁽¹⁾	Write-offs ⁽²⁾	Amortization ⁽³⁾	Balances at 12/31/2024
Intangible assets in service								
Cost	4.18%	36,167,252	544,565	13,016	2,824,716	(378,161)	-	39,171,388
Accumulated amortization		(16,132,678)	-	-	(3,932)	278,289	(1,916,343)	(17,774,664)
Total Intangible Assets		20,034,574	544,565	13,016	2,820,784	(99,872)	(1,916,343)	21,396,724
(-) Obligations linked to the concession								
Cost	3.91%	7,384,495	-	-	331,090	(21,008)	-	7,694,577
Accumulated amortization		(3,778,701)	-	-	(3,727)	-	(345,300)	(4,127,728)
Total obligations linked to the Concession		3,605,794	-	-	327,363	(21,008)	(345,300)	3,566,849
Total Intangible assets - concession agreement ⁽⁴⁾		16,428,780	544,565	13,016	2,493,421	(78,864)	(1,571,043)	17,829,875

⁽¹⁾ These are transfers from contractual assets - Infrastructure under construction.

⁽²⁾ The amount of R\$ 45,165 (R\$ 78,864 as of December 31, 2024) denotes write-offs in the period, initially recorded in Deactivation orders - ODD and at the end of the process the amounts are transferred to profit or loss for the year in other operating income (expenses).

⁽³⁾ In the financial year the parent company and its subsidiaries recorded PIS and COFINS credits on the amortization of assets and equipment in the amount of R\$ 33,126 (R\$ 61,260 as of December 31, 2024), which does not include the amount of R\$ 181 (R\$ 197 as of December 31, 2024) as the depreciation expense on the provision for grid incorporation.

⁽⁴⁾ Includes R\$ 5,327,355 (R\$ 6,270,770 as of December 31, 2024) of asset appreciation determined in the business combination during acquisitions of the subsidiaries EMT, EMS, ERO, EAC, ESGÁS and EDGNE.

Obligations related to the electricity DisCos' concession arrangement:

The balances of the concession financial asset, contractual asset of the infrastructure under construction and intangible asset of the concession contract are reduced by obligations linked to the concession, consisting of:

Obligations linked to the concession:	06/30/2025	12/31/2024
Consumer contributions ⁽¹⁾	3,532,804	3,411,969
Participation of the Government, States and Municipalities ⁽²⁾	5,828,752	5,808,875
Government Subsidy - RGR funds ⁽³⁾	302,598	302,598
Reversal reserve ⁽⁴⁾	4,238	4,620
Revenue from surplus demand and Surplus Reactive Energy	338,858	338,858
(-) Accumulated amortization	(4,298,851)	(4,127,728)
Total	5,708,399	5,739,192
Allocation:		
Concession financial asset	1,681,713	1,632,918
Contractual asset - infrastructure under construction	564,876	539,425
Intangible assets - concession agreement	3,461,810	3,566,849
Total	5,708,399	5,739,192

⁽¹⁾ Consumer contributions represent third-party participation in construction work to supply electricity to areas not embraced by the electricity concession operators' expansion projects, and amounts invested in energy efficiency programs and Research and Development - R&D, whose results reverted to assets intended for contractual assets - infrastructure under construction.

⁽²⁾ Includes the participation of the Federal Government, with funds from the Energy Development Account - CDE allocated to the Light for All and More Light for Amazon programs; State Government subsidy; and funds from the Fuel Consumption Account - CCC involving subrogation of the right of use due to the implementation of electricity projects that lower the CCC expenditure.

⁽³⁾ Government Subsidy - RGR funds Concession indemnity - Contractual asset - infrastructure under construction - portion denoting the recognition of receivables to be made using funds from the Global Reversal Reserve - RGR pursuant to MME Ordinance 484 of January 26, 2021. These receivables correspond to the non-depreciated value of distribution assets recorded under Contractual assets - infrastructure under construction - in valuations of the complete regulatory bases, as approved by the National Electricity Regulatory Agency - Aneel in Technical Notes 219/2020 and 220/2020-SFF/ANEEL.

⁽⁴⁾ The reversal reserve, formed up until December 31, 1971, represents the amount of proceeds deriving from the reversal fund, which have been invested in the electricity distribution expansion project, charged interest of 5 % p.a. paid monthly.

17.2 Concession right - consolidated

	Consolidated	
	06/30/2025	12/31/2024
Recognized by subsidiaries ⁽¹⁾	538,012	538,012
Recognized by parent company ⁽²⁾	298,589	298,589
Acquisition of interest ⁽³⁾	322,821	327,186
(-) Accumulated amortization	(796,975)	(777,957)
Total	362,447	385,830

The change is as follows:

	Consolidated	
	06/30/2025	12/31/2024
Balance at 12/31/2024 and 12/31/2023	385,830	210,396
Acquisition of equity interest	377	214,750
(-) Amortization/write-off in the period/year	(23,760)	(39,316)
Balance at 06/30/2025 and 12/31/2024	362,447	385,830

⁽¹⁾ **Intangible assets recognized by subsidiaries:**

Refers to the concession right incorporated by the subsidiary ESE which is being amortized from April 1998 and will continue to be amortized until the electricity distribution concession ends in December 2027. The amortization will reduce the income and social contribution taxes by 34%. As of June 30, 2025 the balance to be amortized by the subsidiary is R\$ 43,094 (R\$ 55,407 as of December 31, 2024).

⁽²⁾ **Intangible assets recognized by parent company:**

Donates the concession rights for equity interests in the subsidiaries ESE and EPB, in the amount of R\$ 51,823 (R\$ 56,771 as of December 31, 2024), net of amortization. In accordance with ICPC 09 (R3), the Company records amortization of these amounts over the remaining period of the respective concession exploration licenses, by the straight line method.

The Company also holds the share control of the specific purpose entity Parque Eólico Sobradinho, located in the municipality Sobradinho – BA, which owns windfarm ventures amounting to R\$ 7,022 (R\$ 7,022 as of December 31, 2024). The amounts paid to acquire the wind farm have been recorded under concession arrangements, to be amortized over 35 years as from start-up.

⁽³⁾ **Business combinations - Acquisition of equity interest**

- I. Rede Group - the equity interests assuring the share control of the companies comprising Rede Group were officially transferred to Energisa on April 11, 2014, pursuant to the Investment and Share Purchase and Sale Commitment and Other Covenants.

The goodwill determined under the acquisition of the companies stood at R\$ 165,552 recognized in "investment" for the parent company and "intangible assets" in the consolidated statement. The symbolic acquisition price of R\$ 1.00 (one real) was based on the mark-to-market of the equity of the companies acquired. The goodwill determined on the acquisition was primarily due to the fact the PPA calculations did not include the renewal of the electricity distribution concessions introduced by Law 12.783/2013, which despite the issuance of Decree 8.461/2015, which regulated the extension of the electricity distribution concession agreements, suspended by the Federal Audit Court, which meant it was not possible to sign the new concession agreement, which triggered the variance between the average used to determine the price and the best estimate of the equity at fair value at the effective acquisition date.

Capital gains on the greater interest in the capital increases via capital contributions made at the subsidiaries JQMJ, BBPM, Denerge and Rede Energia amounting to R\$ 96,345 was deducted from the goodwill (R\$ 165,552), amounting to R\$ 69,207. Given the sale of the assets of the indirect subsidiary Tangará S/A, R\$ 6,361 was transferred to assets held for sale in May 2015. R\$ 66,678 was amortized in the period ended June 30, 2025 (R\$ 60,553 as of December 31, 2024).

- II. Other acquisitions:

Company	Parent company	Date acquired	06/30/2025	12/31/2024
Dinâmica	ESA	05/14/2015	4,512	4,512
ALSOL	ESA	06/17/2019	29,467	29,467
URB	ALSOL	12/01/2021	18	18
REENERGISA I	ALSOL	05/06/2022	2,405	2,405
REENERGISA II	ALSOL	05/06/2022	10,159	10,159
REENERGISA IV	ALSOL	10/02/2023	610	610
REENERGISA VI	ALSOL	10/02/2023	619	619

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12/31/202413,036
185,49813,036
189,863

The amortization of these concession rights and reduction to the income and social contribution taxes has been projected as follows:

Amortization period	Consolidated	IRPJ and CSLL reduction
2024 and 2025	52,011	12,559
2026 and 2027	25,153	2,093
2028 and 2029	17,143	-
2030 and 2031	613	-
Total	94,920	14,652

17.3 Intangible assets - right-of-use

Denotes the right to use properties originated by applying accounting standards CPC 06 (R2), which are amortized over the useful life defined in each contract.

	Parent company				
	Average amortization rate (%)	Balances at 12/31/2024	Addition	Amortization	Balances at 06/30/2025
Right-of-use					
Cost	20.24%	3,188	1,911	-	5,099
Accumulated amortization		(1,181)	-	(516)	(1,697)
Total intangible assets - right-of-use		2,007	1,911	(516)	3,402

	Parent company				
	Average amortization rate (%)	Balances at 12/31/2023	Addition	Amortization	Balances at 12/31/2024
Right-of-use					
Cost	20.33%	823	2,365	-	3,188
Accumulated amortization		(533)	-	(648)	(1,181)
Total intangible assets - right-of-use		290	2,365	(648)	2,007

	Consolidated					
	Average amortization rate (%)	Balances at 12/31/2024	Addition	Write-offs	Amortization	Balances at 06/30/2025
Right-of-use						
Cost	9.55%	203,867	24,604	(5,691)	-	222,780
Accumulated amortization		(91,648)	-	3,281	(10,643)	(99,010)
Total intangible assets - right-of-use		112,219	24,604	(2,410)	(10,643)	123,770

	Consolidated					
	Average amortization rate (%)	Balances at 12/31/2023	Addition	Write-offs	Amortization	Balances at 12/31/2024
Right-of-use						
Cost	10.71%	145,828	58,141	(102)	-	203,867
Accumulated amortization		(69,808)	-	4	(21,844)	(91,648)
Total intangible assets - right-of-use		76,020	58,141	(98)	(21,844)	112,219

17.4 Intangible assets - software and other

	Parent company
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	Average amortization rate (%)	Balances at 12/31/2024	Additions	Transfers ⁽¹⁾	Amortization	Balances at 06/30/2025
Cost of software and other						
In service	20.00%	125,863	-	18,085	-	143,948
Accumulated amortization		(79,168)	-	-	(9,992)	(89,160)
In Progress		41,935	4,907	(17,247)	-	29,595
Total intangible assets - software and other		88,630	4,907	838	(9,992)	84,383

		Parent company				
	Average amortization rate (%)	Balances at 12/31/2023	Additions	Transfers	Amortization	Balances at 12/31/2024
Cost of software and other						
In service	20.00%	123,581	-	2,282	-	125,863
Accumulated amortization		(59,732)	-	-	(19,436)	(79,168)
In Progress		6,083	41,312	(5,460)	-	41,935
Total intangible assets - software and other		69,932	41,312	(3,178)	(19,436)	88,630

⁽¹⁾ The amount of R\$ 838 (R\$ 3,178 as of December 31, 2024) consists of transfers from property, plant and equipment.

		Consolidated					
	Average amortization rate (%)	Balances at 12/31/2024	Addition	Transfers ⁽¹⁾	Write-offs	Amortization	Balances at 06/30/2025
Cost of software and other							
In service	20.00%	1,083,109	-	138,929	(93)	-	1,221,945
Accumulated Amortization		(672,653)	-	-	-	(61,992)	(734,645)
In progress		204,182	50,996	(128,659)	-	-	126,519
Total intangible assets - software and other		614,638	50,996	10,270	(93)	(61,992)	613,819

		Consolidated						
	Average amortization rate (%)	Balances at 12/31/2023	Business Combination	Addition	Transfers ⁽¹⁾	Write-off	Amortization	Balances at 12/31/2024
Cost of software and other								
In service	20.00%	974,834	67,303	245	45,616	(4,889)	-	1,083,109
Accumulated Amortization		(552,247)	-	-	-	1,358	(121,764)	(672,653)
In progress		52,363	-	198,159	(46,340)	-	-	204,182
Total intangible assets - software and other		474,950	67,303	198,404	(724)	(3,531)	(121,764)	614,638

⁽¹⁾ The amount of R\$ 10,270 (R\$ 724 as of December 31, 2024) consists of transfers from property, plant and equipment.

18. Trade payables

	Parent company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Electricity purchases ⁽¹⁾	-	-	1,328,269	1,384,458
Electric Energy Trading Chamber - CCEE ⁽²⁾	-	-	443,649	116,388
Natural gas acquisition ⁽³⁾	-	-	39,508	104,167
National Electric System Operator - ONS ⁽⁴⁾	-	-	206,791	192,294
Connection charges ⁽¹⁾	-	-	13,244	17,624
Service charges in the system ⁽⁵⁾	-	-	2,790	34,290
Charges for use of electric grid ⁽¹⁾	-	-	19,330	29,221
Materials, services and other ⁽⁶⁾	13,882	44,252	879,633	917,682
Total	13,882	44,252	2,933,214	2,796,124
Current	7,426	38,121	2,749,919	2,622,158
Noncurrent	6,456	6,131	183,295	173,966

⁽¹⁾ **Purchased electricity and charges for use of electric grid** - this denotes the acquisition of electricity from generators, transmission cost, use of the high-voltage grid and use of the distribution system, with an average settlement term of 25 days.

- (2) **Electricity Trading Chamber** – the CCEE account consists of the last two provisions of the MCP (Spot Market) energy settlement, the effect of quotas (Physical Guarantee, Angra and Itaipu), and the effect of availability contracts. The PLD (Difference Settlement Price) prices Spot Market settlements and determines the expenses related to the Hydrological Risk, which under Law 12.783/2013 are covered by the distribution companies which can pass through these costs to consumers directly via rate adjustments.
- (3) **Natural Gas Acquisition**– denotes the acquisition of natural gas from the suppliers Petrobrás, GALP, 3R PETROLEUM – TAG. The reduction is due to the migration of clients to the free gas market. This migration meant there was no purchase of the molecule, leading to a decrease in the total volume. Another factor is the fluctuation in Brent crude oil prices and the US dollar, which directly affects the molecule's value.
- (4) **National Electric System Operator – ONS** – denotes the acquisition of transmission use costs, with payments due by the 25th of each month following the publication of the AVD, or in three installments on the 15th, 25th and 5th of the following month.
- (5) **System service charges – ESS** – denote out-of-merit-order dispatching of thermal power plants. In the period ended June 30, 2025, the out-of-merit-order dispatching of thermal power plants was significantly lower than in the previous period, November and December 2024, due to the improvement in the system's hydrological situation.
- (6) **Materials, services and other** – denotes the acquisitions of materials, services and other items required to implement, conserve and maintain the electricity distribution services, with an average settlement of 30 days. Includes estimates of success fees for lawyers due to legal proceedings.

19. Loans, financing and debt charges

Summary changes in loans, financing and debt charges are as follows:

	Parent company						Balances at 06/30/2025
	Balances at 12/31/2024	Funding	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Mark-to-market of debt	
Domestic currency							
Floating							
CDI	407,633	-	-	(6,160)	30,246	-	431,719
Total local currency	407,633	-	-	(6,160)	30,246	-	431,719
Foreign currency							
US dollar	127,437	250,000	(112,673)	(3,850)	(12,911)	-	248,003
Euro	63,394	-	(61,322)	(3,771)	1,699	-	-
Mark-to-market	(422)	-	-	-	-	(2,496)	(2,918)
Total foreign currency	190,409	250,000	(173,995)	(7,621)	(11,212)	(2,496)	245,085
Grand Total	598,042	250,000	(173,995)	(13,781)	19,034	(2,496)	676,804
Current	598,042						476,865
Noncurrent	-						199,939

	Parent company						Balances at 12/31/2024
	Balances at 12/31/2023	Funding ⁽¹⁾	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Mark-to-market of debt	
Domestic currency							
Floating							
CDI	1,535,994	1,000,000	(1,855,857)	(418,394)	145,890	-	407,633
(-) Borrowing cost	(1,451)	-	-	-	1,451	-	-
Total local currency	1,534,543	1,000,000	(1,855,857)	(418,394)	147,341	-	407,633
Foreign currency							
US dollar	492,261	-	(447,036)	(19,351)	101,563	-	127,437
Euro	52,659	-	-	(3,407)	14,142	-	63,394
(-) Borrowing cost	(124)	-	-	-	124	-	-
Mark-to-market	(4,444)	-	-	-	-	4,022	(422)
Total foreign currency	540,352	-	(447,036)	(22,758)	115,829	4,022	190,409
Grand Total	2,074,895	1,000,000	(2,302,893)	(441,152)	263,170	4,022	598,042
Current	1,486,575						598,042
Noncurrent	588,320						-

⁽¹⁾ The amounts related to principal and interest payments include R\$ 1,005,009 (R\$ 1,000,000 in principal and R\$ 5,009 in interest), which were settled through the transfer of EPB's equity interest to EPNE, as detailed in note No. 15.

	Consolidated						
	Balances at 12/31/2024	Funding	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Mark-to-market of debt	Balances at 06/30/2025
Domestic currency							
Fixed	585,583	47,000	(19,158)	(15,466)	19,178	-	617,137
Floating							
INPC	122,591	-	(6,238)	(3,068)	7,854	-	121,139
IPCA	4,326,150	62,500	(120,510)	(137,838)	248,564	-	4,378,866
CDI	3,012,615	-	(380,995)	(154,730)	206,197	-	2,683,087
TR	1,015,212	-	-	(26,603)	58,909	-	1,047,518
(-) Borrowing cost	(25,811)	-	-	-	3,101	-	(22,710)
Other	14,770	1,299	(1,388)	(383)	731	-	15,029
Total local currency	9,051,110	110,799	(528,289)	(338,088)	544,534	-	8,840,066
Foreign currency							
US dollar	7,284,228	780,000	(1,187,956)	(169,415)	(653,028)	-	6,053,829
Euro	462,637	-	(440,326)	(14,775)	(7,536)	-	-
Mark-to-market	(75,248)	-	-	-	-	71,109	(4,139)
Total foreign currency	7,671,617	780,000	(1,628,282)	(184,190)	(660,564)	71,109	6,049,690
Grand Total	16,722,727	890,799	(2,156,571)	(522,278)	(116,030)	71,109	14,889,756
Current	5,001,313						3,893,486
Noncurrent	11,721,414						10,996,270

	Consolidated								
	Balances at 12/31/2023	Funding	Business combination	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Mark-to-market of debt	Balances at 12/31/2024
Domestic currency									
Fixed	608,080	-	11,639	(37,610)	(34,104)	37,578	-	-	585,583
Floating									
INPC	128,123	-	-	(11,430)	(6,249)	12,147	-	-	122,591
IPCA	3,459,149	964,000	12,424	(261,650)	(229,851)	382,078	-	-	4,326,150
CDI	6,015,702	2,445,009	-	(5,047,583)	(1,061,529)	661,016	-	-	3,012,615
TR	993,693	-	-	-	(78,710)	100,229	-	-	1,015,212
(-) Borrowing cost	(27,229)	-	(267)	-	-	14,564	(12,879)	-	(25,811)
Other	13,638	1,879	-	(1,447)	(744)	1,444	-	-	14,770
Total local currency	11,191,156	3,410,888	23,796	(5,359,720)	(1,411,187)	1,209,056	(12,879)	-	9,051,110
Foreign currency									
US dollar	6,296,228	5,912,253	-	(6,522,328)	(378,403)	1,976,478	-	-	7,284,228
Euro	385,086	-	-	-	(16,780)	94,331	-	-	462,637
(-) Borrowing cost	(124)	-	-	-	-	124	-	-	-
Mark-to-market	2,176	-	-	-	-	-	(77,424)	(75,248)	
Total foreign currency	6,683,366	5,912,253	-	(6,522,328)	(395,183)	2,070,933	(77,424)	(77,424)	7,671,617
Grand Total	17,874,522	9,323,141	23,796	(11,882,048)	(1,806,370)	3,279,989	(12,879)	(77,424)	16,722,727
Current	4,744,243								5,001,313
Noncurrent	13,130,279								11,721,414

The breakdown of the loans and borrowings portfolio and main contractual conditions are as follows:

Company / Operation	Total		Annual Finance Charges (% p.a.)	Swap Charges Short Position (% p.a.)	Maturity	Amortization of principal	Effective interest rate (% p.a.) (1)	Effective SWAP rate (% p.a.) (8)	Security (2)	Covenants (3)
	06/30/2025	12/31/2024								
ESA										
BANCO DA CHINA BRASIL -CCB - L0036-2020	85,521	85,441	CDI + 1.60%	-	Dec/25	Final	7.22%	-	-	2
BTG - FIDC ⁽⁴⁾	346,198	322,192	CDI + 1.95%	-	Jan/27	Final	7.39%	-	-	NA
Total Local Currency	431,719	407,633								
JP MORGAN LOAN 28062023	-	127,437	USD + 5.74%	CDI + 1.85%	Jun/25	Final	-9.04%	7.34%	-	2
BNP Loan 01072023	-	63,394	EURO + 5.13%	CDI + 1.85%	Jun/25	Final	2.28%	7.34%	-	2
CITIBANK - LOAN TRADE N° 68118	248,003	-	SOFR + 0.53%	CDI + 0.50%	Jun/26	Final	-7.28%	6.67%	-	2
Mark-to-market of debt ⁽⁴⁾	(2,918)	(422)								
Total foreign currency	245,085	190,409								
Total ESA	676,804	598,042								
ESE										
ENERGISAPREV - Deficit Repair - Sergipe	4,031	3,995	IPC FIPE + 5.41%	-	Jul/44	Monthly from	4.70%	-	A	NA

Settled Plan ENERGISAPREV - MIGRATION - Sergipe DC Plan	1,407	2,042	IPCA + 5.78%	-	Jun/26	Jan/21 Monthly from Jun/21	5.86%	-	A	NA
BNDES - 20.2.0495-1 TRANCHE A	23,758	27,923	IPCA + 1.83% + 3.00%	-	Oct/27	Monthly from Apr/22 onwards	5.40%	-	A + R	2
BNDES - 20.2.0495-1 TRANCHE B	73,527	71,181	IPCA + 1.83% + 3.00%	CDI + 0.20%	Dec/34	Monthly from Nov/27	5.40%	6.43%	A + R	2
ENERGISAPREV - Deficit Repair - Sergipe Settled Plan	7,283	7,260	IPC FIPE + 5.16%	-	Feb/41	Monthly from Apr/22 onwards	4.58%	-	A	NA
ENERGISAPREV - Deficit Repair - Sergipe Settled Plan	2,561	2,554	IPC FIPE + 5.16%	-	Dec/40	Monthly from Apr/22 onwards	4.58%	-	A	NA
ENERGISAPREV - MIGRATION - Energisa DC Plan	23,419	35,061	IPCA + 5.78%	-	May/26	Monthly from Jul/23	5.86%	-	A	NA
ENERGISAPREV - MIGRATION - Energisa DC Plan	11,542	11,350	IPCA + 5.41%	-	Jun/44	Monthly from Jul/23	5.68%	-	A	NA
ENERGISAPREV - MIGRATION - Energisa DC Plan	5,716	6,574	IPCA + 4.96%	-	Apr/28	Monthly from Jul/23	5.46%	-	A	NA
ENERGISAPREV - Deficit Repair - Sergipe Settled Plan	339	961	IPC FIPE + 4.96%	-	Sep/25	Monthly from Mar/24	4.48%	-	A	NA
BNDES - 23.2.0331-1	79,298	76,760	IPCA + 5.48% + 1.50%	-	Dec/43	Monthly from Jul/25	6.44%	-	FB	2
ENERGISAPREV - DEFICIT REPAIR - SERGIPE SETTLED PLAN	815	-	IPC FIPE + 4.96%	-	Mar/26	Monthly from Mar/26	4.48%	-	A	NA
(-) Borrowing cost	(852)	(915)								
Total Local Currency	232,844	244,746								
CITIBANK - LOAN TRADE 66131	400,962	457,285	SOFR + 0.93%	CDI 1.25%	Jul/26	Final	-7.08%	7.04%	A	2
Mark-to-market of debt ⁽⁴⁾	(3,456)	(7,213)								
Total foreign currency	397,506	450,072								
Total ESE	630,350	694,818								
EPB										
ENERGISAPREV - Deficit Repair - Funasa Settled Plan	1,821	1,923	MONTHLY INPC IBGE (%) + 5.28%	-	Dec/29	Monthly from Jan/21	5.82%	-	A	NA
BTG PACTUAL - BNDES 3/20 - TRANCHE A	86,330	91,044	IPCA + 1.83% + 3.23%	-	Feb/31	Monthly from Apr/22 onwards	5.51%	-	A + R	2
BTG PACTUAL - BNDES 3/20 - TRANCHE B	62,231	60,246	IPCA + 1.83% + 3.23%	CDI + 0.25%	Dec/34	Monthly from Feb/31	5.51%	6.54%	A + R	2
ENERGISAPREV - MIGRATION - Energisa DC Plan	21,958	22,138	MONTHLY INPC IBGE (%) + 5.28%	-	Jun/33	Monthly from Jan/21	5.82%	-	A	NA
ENERGISAPREV - Deficit Repair - Funasa DB I Plan	66,279	66,626	MONTHLY INPC IBGE (%) + 5.28%	-	Nov/33	Monthly from Jan/21	5.82%	-	A	NA
ENERGISAPREV - Deficit Repair - Funasa DB I Plan	1,442	1,450	MONTHLY INPC IBGE (%) + 5.28%	-	Nov/33	Monthly from Jan/21	5.82%	-	A	NA
BNDES - 23.2.0334-1	114,432	110,770	IPCA + 5.48% + 1.50%	-	Dec/43	Monthly from Jul/25	6.44%	-	FB	2
(-) Borrowing cost	(959)	(1,011)								
Total Local Currency	353,534	353,186								
BAML - LOAN 24032023	-	58,678	USD + 5.03%	CDI + 1.55%	Mar/25	Final	-9.39%	7.19%	A	2
SCOTIABANK LOAN 4131 09032023	21,417	24,307	USD + 5.36%	CDI + 1.57%	Mar/26	Final	-9.22%	7.20%	A	2
CITIBANK LOAN TRADE 66133	126,296	144,037	SOFR + 0.93%	CDI + 1.25%	Jul/26	Final	-7.08%	7.04%	A	2
SANTANDER LOAN CCB 1067308	170,431	193,491	USD + 5.37%	CDI + 1.25%	Jul/26	Final	-9.22%	7.04%	A	2
Mark-to-market of debt ⁽⁴⁾	(1,371)	(4,585)								
Total foreign currency	316,773	415,928								
Total EPB	670,307	769,114								
EMR										
BTG PACTUAL - BNDES 2/20	66,374	67,627	IPCA + 1.83% + 3.23%	-	Dec/34	Monthly from Apr/22 onwards	5.51%	-	A + R	2
1 st Commercial Paper	107,039	105,916	CDI + 1.55%	-	Jul/26	Annual from Jul/25	7.19%	-	A	2
BNDES - 23.2.0337-1	62,272	60,279	IPCA + 5.48% + 1.50%	-	Dec/43	Monthly from Jul/25	6.44%	-	FB	2
(-) Borrowing cost	(658)	(785)								
Total Local Currency	235,027	233,037								
BAML - LOAN 20052022	-	37,849	USD + 3.98%	CDI + 1.75%	May/25	Final	-9.90%	7.29%	A	2
BAML - LOAN 24012023	-	125,821	USD + 5.31%	CDI + 1.40%	Jan/25	Final	-9.25%	7.12%	A	2
BAML - LOAN 18122024	113,398	128,741	USD + 5.34%	CDI + 1.58%	Jan/26	Final	-9.23%	7.21%	A	2
SCOTIABANK - LOAN 4131 - 06122024	99,507	113,049	USD + 4.52%	CDI + 1.10%	Dec/27	Final	-9.64%	6.97%	A	2
Mark-to-market of debt ⁽⁴⁾	(162)	(4,306)								
Total foreign currency	212,743	401,154								
Total EMR	447,770	634,191								
EMT										
FIDC Energisa Group IV - Series 1	353,912	353,690	TR + 7.00%	-	Oct/34	Monthly from Nov/29	4.36%	-	R	NA
FIDC Energisa Group IV - Series 2	312,228	328,116	CDI + 0.70%	-	Apr/31	Monthly from May/21	6.77%	-	R	NA
BNDES - 20.2.0494-1 TRANCHE A	73,241	86,034	IPCA + 1.83% + 3.00%	-	Oct/27	Monthly from Apr/22 onwards	5.40%	-	A + R	2
BNDES - 20.2.0494-1 TRANCHE B	226,671	219,438	IPCA + 1.83% + 3.00%	CDI + 0.02%	Dec/34	Monthly from Nov/27	5.40%	6.43%	A + R	2
ENERGISAPREV - MIGRATION - Energisa DC Plan	10,782	11,018	MONTHLY INPC IBGE (%) + 5.46%	-	Dec/31	Monthly from Jan/21	5.90%	-	A	NA
ENERGISAPREV - Deficit Repair - Risk Plan	1,391	1,371	MONTHLY INPC IBGE (%) + 5.17%	-	Feb/38	Monthly from Apr/22 onwards	5.76%	-	A	NA
2 nd COMMERCIAL PAPER ISSUANCE SINGLE SERIES	67,482	67,471	CDI + 1.20%	-	Dec/27	Final	7.02%	-	A	2
SANTANDER - FRN - CCB No. 1071684	302,133	301,940	CDI + 1.04%	-	Dec/27	Final	6.94%	-	A	NA
BNDES - 23-2-0330-1	210,171	203,445	IPCA + 5.48% +	-	Dec/43	Monthly from	6.44%	-	FB	2

(-) Borrowing cost	(2,682)	(2,870)	1.50%			Jul/25				
Total Local Currency	1,555,329	1,569,653								
Merrill Lynch Loan 09022022	-	160,472	EURO + 1.48%	CDI + 1.60%	Feb/25	Final	0.49%	7.22%	A	2
Scotiabank Loan 09032023	246,300	279,530	USD + 5.36%	CDI + 1.57%	Mar/26	Final	-9.22%	7.20%	A	2
Merrill Lynch Loan 24032023	-	35,207	USD + 5.03%	CDI + 1.55%	Mar/25	Final	-9.39%	7.19%	A	2
Safra Loan 157522	-	15,858	USD + 6.42%	CDI + 1.60%	Feb/25	Final	-8.71%	7.22%	A	2
Safra Loan 157523	269,209	295,312	USD + 6.42%	CDI + 1.60%	Aug/25	Final	-8.71%	7.22%	A	2
BAML LOAN 17112023	134,515	152,667	USD + 5.95%	CDI + 1.53%	Nov/25	Final	-8.94%	7.18%	A	2
CITIBANK NCE - TRADE 65874	331,628	365,181	SOFR + 1.50%	CDI + 1.25%	Jun/28	Final	-6.79%	7.04%	A	2
Scotiabank Loan 4131 30072024	274,670	311,874	USD + 5.03%	CDI + 1.40%	Aug/27	Final	-9.39%	7.12%	A	2
J P MORGAN Loan 20092024	-	171,206	USD + 5.27%	CDI + 0.60%	Jan/25	Final	-9.27%	6.72%	A	2
Mark-to-market of debt ⁽⁴⁾	(761)	(13,247)								
Total foreign currency	1,255,561	1,774,060								
Total EMT	2,810,890	3,343,713								
EMS										
FIDC Energisa Group IV - Series 1	291,913	291,730	TR + 7.00%	-	Oct/34	Monthly from Nov/29	4.36%	-	R	NA
FIDC Energisa Group IV - Series 2	142,482	149,731	CDI + 0.70%	-	Apr/31	Monthly from May/21	6.77%	-	R	NA
BNDES 20.2.0493-1 TRANCHE A	59,791	70,275	IPCA + 1.83% + 3.00%	-	Oct/27	Monthly from Apr/22 onwards	5.40%	-	A + R	2
BNDES 20.2.0493-1 TRANCHE B	185,048	179,142	IPCA + 1.83% + 3.00%	CDI + 0.02%	Dec/34	Monthly from Nov/27	5.40%	6.43%	A + R	2
1 st Commercial paper series 1	213,383	211,396	CDI + 1.40%	-	Jul/25	Final	7.12%	-	A	2
1 st Commercial paper series 2	213,526	211,545	CDI + 1.55%	-	Jul/26	Annual from Jul/25	7.19%	-	A	2
BNDES - 23.2.0329-1	153,227	148,324	IPCA + 5.48% + 1.50%	-	Dec/43	Monthly from Jul/25	6.44%	-	FB	2
3 rd Commercial Paper Single Series	53,423	53,414	CDI + 1.20%	-	Dec/27	Final	7.02%	-	A	2
(-) Borrowing cost	(2,254)	(2,900)								
Total Local Currency	1,310,539	1,312,657								
BAML - LOAN 4131 - 16032022	-	72,825	EURO + 1.60%	CDI + 1.60%	Mar/25	Final	0.55%	7.22%	A	2
BAML - LOAN 4131 - 24032023	-	82,149	USD + 5.03%	CDI + 1.55%	Mar/25	Final	-9.39%	7.19%	A	2
CITIBANK NCE - TRADE 65873	265,472	292,332	SOFR + 1.50%	CDI + 1.25%	Jun/28	Final	-6.79%	7.04%	A	2
BAML - LOAN 4131 - 24042024	204,613	232,259	USD + 5.34%	CDI + 1.25%	Jun/26	Final	-9.23%	7.04%	A	2
Scotiabank Loan 4131	160,467	182,202	USD + 5.03%	CDI 1.40%	Aug/27	Final	-9.39%	7.12%	A	2
Mark-to-market of debt ⁽⁴⁾	1,106	(8,824)								
Total foreign currency	631,658	852,943								
Total EMS	1,942,197	2,165,600								
ETO										
BNDES - 20.2.0496-1	161,524	164,571	IPCA + 1.83% + 3.00%	-	Dec/34	Monthly from Apr/22 onwards	5.40%	-	A + R	2
ENERGISAPREV - MIGRATION - Energisa DC Plan	2,643	2,764	MONTHLY INPC IBGE (%) + 4.96%	-	Jun/30	Monthly from Jan/21	5.66%	-	A	NA
ENERGISAPREV - Deficit Repair - Risk Plan	1,769	1,745	MONTHLY INPC IBGE (%) + 5.17%	-	Feb/38	Monthly from Apr/22 onwards	5.76%	-	A	NA
1 st Commercial Paper Issuance	144,425	134,719	CDI + 1.55%	-	Sep/25	Final	7.19%	-	A	2
3 rd COMMERCIAL PAPER ISSUANCE SINGLE SERIES	158,461	157,083	CDI + 1.55%	-	Aug/25	Final	7.19%	-	A	2
BNDES - 23-2-0332-1	122,863	118,932	IPCA + 5.48% + 1.50%	-	Dec/43	Monthly from Jul/25	6.44%	-	FB	2
4 th COMMERCIAL PAPER ISSUANCE SINGLE SERIES	9,841	9,839	CDI + 1.20%	-	Dec/27	Final	7.02%	-	A	2
(-) Borrowing cost	(1,497)	(1,785)								
Total Local Currency	600,029	587,868								
BAML - LOAN 4131 - 19032024	111,508	126,530	USD + 5.43%	CDI + 1.30%	Mar/26	Final	-9.19%	7.07%	A	2
SCOTIABANK - LOAN 4131 - 12082024	173,024	196,483	USD + 4.74%	CDI + 1.40%	Aug/27	Final	-9.53%	7.12%	A	2
SCOTIABANK - LOAN 4131 - 09122024	117,381	133,355	USD + 4.42%	CDI + 1.10%	Dec/27	Final	-9.69%	6.97%	A	2
Mark-to-market of debt ⁽⁴⁾	311	(8,542)								
Total foreign currency	402,224	447,826								
Total ETO	1,002,253	1,035,694								
ESS										
BNDES - 20.2.0497-1	124,346	126,693	IPCA + 2.10% + 3.00%	-	Dec/34	Monthly from Apr/22 onwards	5.53%	-	A + R	2
ENERGISAPREV - MIGRATION - Energisa DC Plan	10,359	10,867	MONTHLY INPC IBGE (%) + 4.91%	-	Apr/30	Monthly from Jan/21	5.63%	-	A	NA
ENERGISAPREV - Deficit Repair - Eléctricas DB I Plan	2,182	2,170	MONTHLY INPC IBGE (%) + 4.75%	-	Feb/36	Monthly from Apr/22 onwards	5.56%	-	A	NA
1 st COMMERCIAL PAPER ISSUANCE	160,558	158,875	CDI + 1.55%	-	Jul/26	Annual from Jul/25	7.19%	-	A	2
ENERGISAPREV - Deficit Repair - Eléctricas OP Plan	513	519	MONTHLY INPC IBGE (%) + 5.04%	-	Dec/32	Monthly from Jan/23	5.70%	-	A	NA
BNDES - 23.2.0333-1	90,923	88,013	IPCA + 5.48% + 1.50%	-	Dec/43	Monthly from Jul/25	6.44%	-	FB	2
3 rd COMMERCIAL PAPER ISSUANCE SINGLE SERIES	9,841	9,839	CDI + 1.20%	-	Dec/27	Final	7.02%	-	A	2
(-) Borrowing cost	(1,336)	(1,562)								

Total Local Currency	397,386	395,414								
SANTANDER Loan - CCB	100,989	114,654	USD + 5.40%	CDI + 1.25%	Jul/26	Final	-9.21%	7.04%	A	2
Scotiabank Loan - 4131	255,598	290,219	USD + 5.03%	CDI + 1.40%	Aug/27	Final	-9.39%	7.12%	A	2
Scotiabank Loan - 4131 - 06122024	45,231	51,386	USD + 4.52%	CDI + 1.10%	Dec/27	Final	-9.64%	6.97%	A	2
Mark-to-market of debt ⁽⁴⁾	1,933	(6,942)								
Total foreign currency	403,751	449,317								
Total ESS	801,137	844,731								
ERO										
CCEE - Eletrobrás	140,414	142,036	FIXED + 5.00%	-	Oct/48	Monthly from Jan/24	2.47%	-	R	NA
BTG PACTUAL - BNDES 4/200	188,468	192,025	IPCA + 1.83% + 3.23%	-	Dec/34	Monthly from Apr/22 onwards	5.51%	-	A + R	2
BNDES - 23-2-0335-1	39,891	38,614	IPCA + 5.48% + 1.50%	-	Dec/43	Monthly from Jul/25	6.44%	-	FB	2
(-) Borrowing cost	(333)	(351)								
Total Local Currency	368,440	372,324								
CITIBANK NCE - TRADE 65875	233,225	256,859	SOFR + 1.47%	CDI + 1.10%	Jun/27	Final	-6.81%	6.97%	A	2
SANTANDER LOAN CCB 1067306	300,760	341,454	USD + 5.37%	CDI + 1.25%	Jul/26	Final	-9.22%	7.04%	A	2
SCOTIABANK LOAN 4131 - 30072024	68,666	77,967	USD + 5.03%	CDI + 1.40%	Aug/27	Final	-9.39%	7.12%	A	2
Mark-to-market of debt ⁽⁴⁾	538	(6,277)								
Total foreign currency	603,189	670,003								
Total ERO	971,629	1,042,327								
EAC										
CCEE - Eletrobrás	66,790	67,553	FIXED + 5.00%	-	Dec/48	Monthly from Jan/24	2.47%	-	R	NA
BTG PACTUAL - BNDES 1/20	94,169	95,945	IPCA + 1.83% + 3.23%	-	Dec/34	Monthly from Apr/22 onwards	5.51%	-	A + R	2
China Construction Bank CCB no. 1303950	90,498	90,467	CDI + 1.50%	-	Jun/26	Final	7.17%	-	A	2
BNDES - 23.2.0336-1	129,099	64,096	IPCA + 5.48% + 1.50%	-	Dec/43	Monthly from Jul/25	6.44%	-	FB	2
(-) Borrowing cost	(1,581)	(2,122)								
Total Local Currency	378,975	315,939								
Total EAC	378,975	315,939								
ETE										
1 st Commercial Paper	-	352,359	CDI + 1.45	-	Jun/25	Final	7.14%	-	A	NA
(-) Borrowing cost	-	(175)								
Total Local Currency	-	352,184								
CITIBANK - LOAN TRADE N° 67071	-	142,386	SOFR + 0.79%	CDI + 0.40%	Jun/25	Final	-7.15%	6.62%	A	2
BAML LOAN 4131 - 24122024	88,342	97,221	USD + 5.26%	CDI + 0.69%	Dec/26	Final	-9.27%	6.76%	A	2
Mark-to-market of debt ⁽⁴⁾	(346)	(1,145)								
Total foreign currency	87,996	238,462								
Total ETE	87,996	590,646								
EPA I										
BASA - CCB 048-19/0002-0 ⁽⁵⁾	181,086	187,337	IPCA + 1.89%	CDI - 3.88%	Apr/40	Monthly from May/24	3.95%	4.46%	A + R + S	ICSD
(-) Borrowing cost	(894)	(924)								
Total Local Currency	180,192	186,413								
Total EPA I	180,192	186,413								
EPA II										
BASA - CCB 128-20/0050-8 ⁽⁵⁾	228,786	236,385	IPCA + 1.68%	CDI - 4.07%	Jul/40	Monthly from May/24	3.85%	4.36%	A + R + S	ICSD
(-) Borrowing cost	(1,204)	(1,244)								
Total Local Currency	227,582	235,141								
Total EPA II	227,582	235,141								
ECOM										
XP Comercializadora LP01-2024	-	5,872	IPCA + 0.00%	-	Jan/25	Monthly from Feb/24	3.01%	-	-	N/A
Total Local Currency	-	5,872								
BOCOM BBM LOAN No. 58172	42,899	48,688	USD + 5.06%	CDI + 1.42%	May/26	Final	-9.37%	7.13%	SG	N/A
BOCOM BBM LOAN No. 58394	29,942	33,998	USD + 4.54%	CDI + 0.95%	Sep/25	Final	-9.63%	6.89%	SG	N/A
Mark-to-market of debt ⁽⁴⁾	(462)	(770)								
Total foreign currency	72,379	81,916								
Total ECOM	72,379	87,788								
EGCS-RP1										
BNDES - 23.9.0040-1 TRANCHE A	55,985	55,411	IPCA + 1.50% + 5.31%	-	Sep/47	Monthly from Jan/24	6.36%	-	FB	N/A
(-) Borrowing cost	(240)	(251)								
Total Local Currency	55,745	55,160								
Total EGCS-RP1	55,745	55,160								
EGCS-RP2										
BNDES - 23.9.0040-1 TRANCHE B	55,985	55,411	IPCA + 1.50% + 5.31%	-	Sep/47	Monthly from Jan/24	6.36%	-	FB	N/A
(-) Borrowing cost	(240)	(251)								
Total Local Currency	55,745	55,160								
Total EGCS-RP2	55,745	55,160								
ETT										
BASA - CCB 128-21/0008-1 ⁽⁵⁾	319,718	325,904	IPCA + 2.46%	-	May/41	Monthly from Oct/24 onwards	4.23%	-	A + F + R	ICSD
BNDES - 21.02.0247-1 ⁽⁵⁾	204,958	202,076	IPCA + 3.03% + 1.81%	-	May/41	Monthly from Oct/24 onwards	5.40%	-	R	ICSD

(-) Borrowing cost	(1,464)	(1,530)								
Total Local Currency	523,212	526,450								
Total ETT	523,212	526,450								
ALSOL										
BNDES - 21.9.0069 -2 TRANCHE A	21,008	21,862	FIXED + 4.55%	-	Oct/37	Monthly from Nov/22	2.25%	-	A + R	NA
BNDES - 21.9.0069 -2 TRANCHE B	24,346	24,522	IPCA + 3.28% + 3.51%	-	Oct/37	Monthly from Nov/22	6.35%	-	A + R	NA
BNDES - 22.2.0405-1 TRANCHE A	590,350	571,453	IPCA + 5.23% + 1.50%	-	Jan/39	Monthly from Jan /26	6.32%	-	FB	NA
BNDES - 22.2.0405-1 TRANCHE B	68,638	68,643	FIXED + 2.52%	-	Jan/39	Monthly from Jan /26	1.25%	-	FB	NA
BNDES - 23.2.0405-1	85,237	82,509	IPCA + 5.48% + 1.50%	-	Jun/40	Monthly from Jan /26	6.44%	-	FB	NA
1 st COMMERCIAL PAPER ISSUANCE SINGLE SERIES	127,457	118,750	CDI + 1.80%	-	Aug/25	Final	7.32%	-	A	2
2 nd COMMERCIAL PAPER ISSUANCE SINGLE SERIES	105,146	104,338	CDI + 1.80%	-	Aug/25	Final	7.32%	-	A	2
(-) Borrowing cost	(6,278)	(6,879)								
Total Local Currency	1,015,904	985,198								
BAML - LOAN 23072024	305,752	347,257	USD + 5.68%	CDI + 1.10%	Jul/25	Final	-9.07%	6.97%	A	2
BOCOM BBM LOAN 58316	145,956	165,649	USD + 4.88%	CDI + 0.95%	Jul/25	Final	-9.46%	6.89%	A	2
CITIBANK LOAN TRADE 66779	-	164,712	USD + 5.32%	CDI + 0.65%	Jan/25	Final	-9.24%	6.74%	A	2
CITIBANK LOAN TRADE 67520	171,374	-	SOFR + 0.52%	CDI + 0.55%	Mar/26	Final	-7.28%	6.68%	A	3
SCOTIABANK - LOAN 4131 16012025	184,885	-	USD + 4.56%	CDI + 0.95%	Jan/28	Final	-9.62%	6.89%	A	4
Mark-to-market of debt ⁽⁴⁾	(1,286)	(3,325)								
Total foreign currency	806,681	674,293								
Total ALSOL	1,822,585	1,659,491								
Rede Energia										
"RJ" Creditors - Bicbanco	10,098	9,386	1.0% (Fixed)	-	Nov/35	Final	0.50%	-	R	NA
"RJ" Creditors - BNB	22,248	20,680	1.0% (Fixed)	-	Nov/35	Final	0.50%	-	R	NA
Total Local Currency	32,346	30,066								
Total Rede Energia	32,346	30,066								
DENERGE										
FI-FGTS (Restructured)	401,693	369,792	TR + 4.00%	-	Nov/35	Final	2.90%	-	SG	NA
Total Local Currency	401,693	369,792								
Total DENERGE	401,693	369,792								
LXTE										
LXTE X BASA - CCB 007-10/0061-5 ⁽⁷⁾	102,849	110,998	FIXED + 10.00%	-	Oct/31	Monthly from Mar/15	4.88%	-	R + S	ICSD
Total Local Currency	102,849	110,998								
Total LXTE	102,849	110,998								
LMTE										
LMTE X BASA - CCB 007-10/0062-3 ⁽⁷⁾	125,491	133,056	FIXED + 10.00%	-	Oct/33	Monthly from Apr/22 onwards	4.88%	-	R + S	ICSD
Total Local Currency	125,491	133,056								
Total LMTE	125,491	133,056								
EAM										
BASA - CCB 128-22/0001-9 ⁽⁸⁾	150,422	150,567	IPCA + 4.70%	-	Jul/42	Monthly from Apr/26 onwards	5.33%	-	A + F+ R	ICSD
Total Local Currency	150,422	150,567								
Total EAM	150,422	150,567								
ESGAS										
BANESTES CCB No. 22.036559-0	14,353	17,550	CDI + 3.91%	-	Feb/27	Monthly from 03/2024	8.36%	-	R	NA
BANESTES CCB No. 23.0269-0	19,092	21,634	CDI + 3.91%	-	Sep/27	Monthly from 10/2024	8.36%	-	R	NA
Total Local Currency	33,445	39,184								
BNP LOAN 01072023	-	165,946	EURO + 5.13%	CDI + 1.85%	Jun/25	Final	2.28%	7.34%	A	2
JP MORGAN LOAN 26062023	-	343,723	USD + 5.70%	CDI + 1.85%	Jun/25	Final	-9.06%	7.34%	A	2
SCOTIABANK LOAN 30072024	462,560	525,215	USD + 5.03%	CDI + 1.40%	Sep/27	Final	-9.39%	7.12%	A	2
JP MORGAN LOAN 4131 - 17062025	148,849	-	USD + 4.53%	CDI + 0.50%	Jun/26	Final	-9.63%	6.67%	A	2
Mark-to-market of debt ⁽⁴⁾	2,735	(9,650)								
Total foreign currency	614,144	1,025,234								
Total ESGAS	647,589	1,064,418								
ÂNGULO 45										
BNDES - 22.9.0108-1 TRANCHE A	10,965	11,369	FIXED + 2.52%	-	Jan/39	Monthly from Sep/26	1.25%	-	FB	NA
BNDES - 22.9.0108-1 TRANCHE B	12,255	12,299	IPCA + 5.23% + 1.50%	-	Jan/39	Monthly from Sep/26	6.32%	-	FB	NA
(-) Borrowing cost	(238)	(256)								
Total Local Currency	22,982	23,412								
Total ÂNGULO 45	22,982	23,412								
AGRIC										
BNDES - CONTRACT 24.9.0146-1	48,636	-	FIXED + 7.53%	-	Feb/40	Monthly from Jan/26	3.70%	-	FB	NA
Total Local Currency	48,636	-								
Total ÂNGULO 45	48,636	-								
In local currency	8,840,066	9,051,110								
In foreign currency	6,049,690	7,671,617								

Energisa Consolidated 14,889,756 16,722,727

- (1) The effective interest rates represent the changes in the period ended June 30, 2025. The effects of hedge accounting are not being taken into account for foreign-currency debt, demonstrated in note 32;
- (2) A=Endorsement of Energisa S/A, FB = Bank Guarantee, R=Receivables, S=Surety;
- (3) Covenants terms – the contract has covenants which in general require the maintenance of certain financial indexes at certain levels. These guarantees are structured based on indicators established in the contracts using consolidated interim financial information, and are listed below:

Covenants	Index Required	Enforceability
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Net Debt / Adjusted EBITDA Covenants ^(*)	Less than or equal to 4.25x until maturity, for other operations	Quarterly and Annual
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^(*) EBITDA + Interest on energy bills.

Failure to maintain these levels could result in early maturity of the debts (see note 32). These requirements were being performed as of June 30, 2025.

- (4) The operations are being measured at fair value through profit and loss, according to the fair value hedge accounting or designated as fair value options (see note 32).
- (5) The subsidiaries EPA I, EPA II, ETT and EAM secured financing from Banco da Amazônia, and ETT also contracted financing from BNDES. These financing agreements include financial covenants that must comply with the following limits:
- ✓ Debt service coverage ratio (ICSD), equal to or greater than 1.3%, determined annually, after 12 (twelve) months of principal payment until the end of the contract.
- (6) See note 3.
- (7) The indirect subsidiaries LMTE and LXTE are subject to the following Guarantees and Covenants:

Guarantees:

CRSD equivalent to 3x the latest monthly debt service. Pledge over 100% of the concession operators' shares and rights emerging from the concession, including Reserve Accounts.

Covenants:

Debt service coverage ratio (ICSD), equaling or exceeding 1.3x, determined annually, after 12 (twelve) months of principal payment until the end of the contract. These requirements were being performed as of the latest measurement date, December 31, 2024.

- (8) The contracts have swap protection and are measured at fair value, as shown in note 32.

Guarantees: to guarantee payment of the installments, the subsidiaries maintain short-term investments of R\$ 67,846 (R\$ 66,618 as of December 31, 2024), recorded under "short-term investments in money market and "secured funds" in the consolidated non-current assets.

The foreign-currency financing contracts are subject to a currency swap and financial derivative instruments (see note 32).

The Company and its subsidiaries usually allocate interest payments on financing to the cash flow statement.

The main indicators used to restate the loans and financing presented the following percentage variations and effective rates in the period/year:

Currency/indicators	06/30/2025	12/31/2024
USD x R\$	-11.87%	27.90%
TJLP	4.07%	6.19%
CDI	6.42%	10.88%
IPCA	3.01%	4.83%
TR	0.92%	0.81%
IPC-FIPE	2.03%	4.68%
Euro x R\$	-0.25%	20.27%
INPC	3.21%	4.77%

The financing classified in noncurrent liabilities are scheduled as follows:

	Parent company	Consolidated
2026	-	1,823,027
2027	199,939	3,283,605
2028	-	956,850

2029	-	497,808
2029 onwards	-	4,434,980
Total	199,939	10,996,270

20. Debentures

Changes in debentures are as follows:

	Parent company						
	Balances at 12/31/2024	Funding	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Mark-to-market of debt	Balances at 06/30/2025
Local currency							
Floating							
CDI	4,589,470	900,000	(203,181)	364,157	-	-	5,650,446
IPCA	6,011,707	-	(186,005)	363,179	-	-	6,188,881
(-) Borrowing cost	(42,154)	-	-	6,299	(4,656)	-	(40,511)
Mark-to-market	(470,783)	-	-	-	-	151,847	(318,936)
Grand Total	10,088,240	900,000	(389,186)	733,635	(4,656)	151,847	11,479,880
Current	410,513						2,391,741
Noncurrent	9,677,727						9,088,139

	Parent company							
	Balances at 12/31/2023	Funding	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Mark-to-market of debt	Balances at 12/31/2024
Local currency								
Floating								
CDI	4,579,659	876,564	(192,132)	(1,226,084)	551,463	-	-	4,589,470
IPCA	3,848,591	2,170,000	(270,814)	(250,011)	513,941	-	-	6,011,707
(-) Borrowing cost	(29,499)	-	-	-	9,304	(21,959)	-	(42,154)
Mark-to-market	113,511	-	-	-	-	-	(584,294)	(470,783)
Grand Total	8,512,262	3,046,564	(462,946)	(1,476,095)	1,074,708	(21,959)	(584,294)	10,088,240
Current	674,217							410,513
Noncurrent	7,838,045							9,677,727

	Consolidated							
	Balances at 12/31/2024	Funding	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Mark-to-market of debt	Balances at 06/30/2025
Local currency								
Fixed	89,964	1,060,000	-	-	19,859	-	-	1,169,823
Floating								
CDI	8,137,181	2,561,577	(416,300)	(478,391)	640,401	-	-	10,444,468
IPCA	10,870,385	600,000	(5,713)	(309,662)	656,321	-	-	11,811,331
TJLP	904,961	-	(76,971)	(4,583)	40,064	-	-	863,471
(-) Borrowing cost	(306,722)	-	-	-	27,517	(64,772)	-	(343,977)
Mark-to-market	(900,755)	-	-	-	-	-	360,957	(539,798)
Grand Total	18,795,014	4,221,577	(498,984)	(792,636)	1,384,162	(64,772)	360,957	23,405,318
Current	1,720,229							3,356,046
Noncurrent	17,074,785							20,049,272

	Consolidated								
	Balances at 12/31/2023	Business Combination	Funding	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Mark-to-market of debt	Balances at 12/31/2024
Local currency									
Fixed	80,993	-	-	-	(3,340)	12,311	-	-	89,964
Floating									
CDI	6,646,015	29,845	4,619,700	(2,115,659)	(1,823,260)	780,540	-	-	8,137,181
IPCA	7,401,364	-	3,740,000	(803,975)	(441,504)	974,500	-	-	10,870,385
TJLP	986,668	-	-	(145,740)	(9,814)	73,847	-	-	904,961
(-) Borrowing cost	(181,194)	(83)	-	-	-	44,311	(169,756)	-	(306,722)
Mark-to-market	328,126	-	-	-	-	-	-	(1,228,881)	(900,755)
Grand Total	15,261,972	29,762	8,359,700	(3,065,374)	(2,277,918)	1,885,509	(169,756)	(1,228,881)	18,795,014

Current
Noncurrent2,925,493
12,336,4791,720,229
17,074,785

The breakdown of debenture balances and main contractual conditions are as follows:

Company / Operation	Total		Emissions	No. Securities Issued / free float	Yields (% p.a.)	Swap Charges Short Position (% p.a.)	Maturity	Amortization of principal	Effective interest rate (% p.a.) (3)	Effective SWAP rate (% p.a.) (5)	Security (1)	Covenants (4)
	06/30/2025	12/31/2024										
ESA												
Debentures 9 th Issuance Series 3	33,269	31,469	10/15/2017	2472 / 2472	IPCA + 5.11%	-	Oct/27	Final	5.53%	-	R	1
Debentures 11 th Issuance	709,296	703,649	04/15/2019	500000 / 500000	IPCA + 4.62%	-	Apr/26	Final	5.30%	-	SG	1
Debentures 13 th Issuance	11,154	11,076	08/25/2020	576396 / 576396	CDI + 2.30%	-	Aug/25	Annual from Aug/23	7.56%	-	SG	2
Debentures 14 th Issuance / Series 1	74,876	72,579	10/15/2020	55000 / 55000	IPCA + 4.23%	-	Oct/27	Final	5.10%	-	SG	2
Debentures 14 th Issuance / Series 2	578,859	561,107	10/15/2020	425000 / 425000	IPCA + 4.47%	CDI - 1.54	Oct/30	Annual from Oct/28	5.22%	5.65%	SG	2
Debentures 15 th Issuance Series 1	407,732	395,275	10/15/2021	330000 / 330000	IPCA + 6.09%	-	Oct/31	Annual from Oct/29	6.01%	-	SG	2
Debentures 15 th Issuance Series 2	56,963	56,687	10/15/2021	700000 / 700000	CDI + 1.64%	-	Oct/26	Final	7.24%	-	SG	2
Debentures 15 th Issuance Series 3	309,283	307,784	10/15/2021	300000 / 300000	CDI + 1.80%	-	Oct/28	Final	7.32%	-	SG	2
Debentures 16 th Issuance Series 1	359,048	348,081	04/15/2022	309,383 / 309,383	IPCA + 6.16%	-	Apr/29	Annual from Apr/27	6.04%	-	SG	2
Debentures 16 th Issuance Series 2	221,266	214,509	04/15/2022	190,617 / 190,617	IPCA + 6.28%	-	Apr/32	Annual from Apr/30	6.10%	-	SG	2
Debentures 16 th Issuance Series 3	257,585	256,331	04/15/2022	250,000 / 250,000	CDI + 1.50%	-	Apr/27	Final	7.17%	-	SG	2
Debentures 17 th Issuance Series 1	565,695	562,890	10/20/2022	550,000 / 550,000	CDI + 1.50%	-	Oct/27	Final	7.17%	-	SG	2
Debentures 17 th Issuance Series 2	205,764	204,745	10/20/2022	200,000 / 200,000	CDI + 1.65%	-	Oct/29	Final	7.24%	-	SG	2
Debentures 18 th Issuance Series 1	1,462,937	1,364,298	06/20/2023	1,130,000 / 1,130,000	CDI + 1.60%	-	Jun/26	Final	7.22%	-	SG	2
Debentures 18 th Issuance Series 2	401,524	401,292	06/20/2023	400,000 / 400,000	CDI + 2.10%	-	Jun/28	Final	7.46%	-	SG	2
Debentures 19 th Issuance Series 1	204,239	198,001	09/15/2023	184,299 / 184,299	IPCA + 6.17%	CDI + 0.65	Sep/30	Final	6.05%	6.74%	SG	2
Debentures 19 th Issuance Series 2	1,278,385	1,239,364	09/15/2023	1,152,701 / 1,152,701	IPCA + 6.45%	CDI + 0.90 / CDI 0.88 / CDI + 0.891	Sep/33	Final	6.19%	6.87%	SG	2
Debentures 19 th Issuance Series 3	521,403	517,557	09/15/2023	500,000 / 500,000	CDI + 1.45%	-	Sep/28	Final	7.14%	-	SG	2
Debentures 20 th Issuance Series 1	693,930	672,733	04/15/2024	646,556 / 646,556	IPCA + 6.16%	CDI + 0.15	Apr/31	Final	6.04%	6.49%	SG	2
Debentures 20 th Issuance Series 2	851,972	825,963	04/15/2024	793,444 / 793,444	IPCA + 6.40%	CDI + 0.44	Apr/39	Final	6.16%	6.64%	SG	2
Debentures 21 st Issuance Series 2	916,249	906,810	09/04/2024	876,564 / 876,564	CDI + 0.80%	-	Sep/29	Final	6.82%	-	SG	2
Debentures 22 nd Issuance Series 2	776,009	748,977	09/15/2024	730,000 / 730,000	IPCA + 6.44%	CDI + 0.04	Sep/34	Final	6.18%	6.44%	SG	2
Debentures 23 rd Issuance Series 1	606,326	-	02/25/2025	579,459 / 579,459	CDI + 0.80%	-	Feb/30	Final	6.82%	-	SG	2
Debentures 23 rd Issuance Series 2	335,563	-	02/25/2025	320,541 / 320,541	CDI + 0.95%	-	Feb/32	Final	6.89%	-	SG	2
(-) Funding costs	(40,511)	(42,154)	-	-	-	-	-	-	-	-	-	-
Mark-to-market of debt	(318,936)	(470,783)	-	-	-	-	-	-	-	-	-	-
Total INDIVIDUAL ESA	11,479,880	10,088,240										
(Debentures 18 th Issuance Series 1) (2)	(504,346)	(796,656)										
Total ESA	10,975,534	9,291,584										
ESE												
Debentures 6 th issuance	31,561	30,594	09/15/2018	65000 / 65000	IPCA + 5.08%	-	Sep/25	Annual from Sep/23	5.52%	-	A	1
Debentures 11 th Issuance	82,787	80,327	01/15/2022	68,000 / 68,000	IPCA + 5.74%	CDI + 0.509%	Jul/27	Final	5.84%	6.67%	A	2
(-) Funding costs	(724)	(950)	-	-	-	-	-	-	-	-	-	-
Total ESE	113,624	109,971										
EPB												
Debentures 5 th Issuance	65,549	63,542	09/15/2018	135000 / 135000	IPCA + 5.08%	-	Sep/25	Annual from Sep/23	5.52%	-	A	1
Debentures 6 th Issuance Series 2	48,363	48,326	06/10/2019	48000 / 48000	CDI + 0.83%	-	Jun/26	Final	6.83%	-	A	1
Debentures 8 th Issuance	13,308	13,278	08/25/2020	146933 / 146933	CDI + 2.30%	-	Aug/25	Annual from Sep/23	7.56%	-	A	2
Debentures 11 th Issuance	76,789	74,512	01/15/2022	63,000 / 63,000	IPCA + 6.01%	CDI + 0.755%	Jan/30	Semiannual from Jan/29	5.97%	6.80%	A	2
Debentures 13 th Issuance / Series 1	134,961	130,838	04/15/2024	125,747 / 125,747	IPCA + 6.16%	CDI + 0.15%	Apr/31	Final	6.04%	6.49%	A	2
Debentures 13 th Issuance / Series 2	187,107	181,395	04/15/2024	174,253 / 174,253	IPCA + 6.40%	CDI + 0.44%	Apr/39	Semiannual as from Apr/37	6.16%	6.64%	A	2
Debentures 14 th Issuance	38,427	38,033	09/04/2024	36,764 / 36,764	CDI + 0.80%	-	Sep/29	Final	6.82%	-	A	2
Debentures 16 th Issuance Series 1	103,698	-	03/25/2025	100,000 / 100,000	CDI + 0.80%	-	Mar/30	Final	6.82%	-	A	2

Debentures 16 th Issuance Series 2	103,737	-	03/25/2025	100,000 / 100,000	CDI + 0.95%	-	Mar/32	Final	6.89%	-	A	2
(-) Funding costs	(13,097)	(1,694)										
Total EPB	758,842	548,230										
REDE ENERGIA												
Debentures 4 th Issuance	96,782	89,964	12/22/2009	370,000 / 0	1.00%	-	Nov / 35	Final	0.50%	-	-	-
Total REDE ENERGIA	96,782	89,964										
EMS												
Debentures 11 th Issuance	75,260	72,956	09/15/2018	155000 / 155000	IPCA + 5.08%	-	Sep/25	Annual from Sep/23	5.52%	-	A	1
Debentures 14 th Issuance	6,856	6,807	08/25/2020	139471 / 139471	CDI + 2.30%	-	Aug/25	Annual from Aug/23	7.56%	-	A	2
Debentures 16 th Issuance	395,376	383,297	10/15/2021	320,000 / 320,000	IPCA + 6.09%	CDI + 0.85%	Oct/31	Annual from Oct/29	6.01%	6.84%	A	2
Debentures 17 th Issuance	157,615	156,541	08/22/2022	150,000 / 150,000	CDI + 1.60%	-	Aug/27	Annual from Oct/26	7.22%	-	A	2
Debentures 21 st issuance	438,976	425,967	02/07/2024	400,000 / 400,000	IPCA + 6.11%	CDI+0.72 %	Feb/31	Final	6.02%	6.78%	A	2
Debentures 23 rd issuance	261,794	259,097	09/04/2024	250,455 / 250,455	CDI + 0.80%	-	Sep/29	Final	6.82%	-	A	2
Debentures 24 th issuance	287,017	277,019	09/15/2024	270,000 / 270,000	IPCA + 6.44%	CDI+0.04 %	Sep/34	Final	6.18%	6.44%	A	2
Debentures 25 th issuance	190,994	190,556	12/15/2024	190,000 / 190,000	CDI + 0.80%	-	Dec/29	Final	6.82%	-	A	2
Debentures 26 th issuance	415,044	-	05/15/2025	410,000 / 410,000	FIXED + 13.70%	CDI+0.16 %	May/32	Final	6.63%	6.34%	A	2
(-) Funding costs	(37,381)	(7,673)	-	-	-	-	-	-	-	-	-	-
Total EMS	2,191,551	1,764,567										
EMT												
Debentures 9 th Issuance	186,937	181,212	09/15/2018	385000 / 385000	IPCA + 5.08%	-	Sep/25	Annual from Sep/23	5.52%	-	A	1
Debentures 10 th Issuance Series 2	32,749	32,724	06/10/2019	32500 / 32500	CDI + 1.05%	-	Jun/29	Annual from Jun/27	6.94%	-	A	1
Debentures 12 th Issuance	12,712	12,623	08/25/2020	381354 / 381354	CDI + 2.30%	-	Aug/25	Annual from Aug/23	7.56%	-	A	2
Debentures 13 th Issuance Series 1	81,819	79,309	10/15/2020	60100 / 60100	IPCA + 4.23%	-	Oct/27	Final	5.10%	-	A	2
Debentures 13 th Issuance Series 2	95,205	92,286	10/15/2020	69900 / 69900	IPCA + 4.47%	CDI + 1.754%	Oct/30	Annual from Oct/28	5.22%	5.65%	A	2
Debentures 14 th Issuance	432,443	419,231	10/15/2021	350000 / 350000	IPCA + 6.09%	CDI + 0.705%	Oct/31	Annual from Oct/29	6.01%	6.77%	A	2
Debentures 15 th Issuance Series 1	190,834	185,005	04/15/2022	164,437 / 164,437	IPCA + 6.16%	CDI + 0.717%	Apr/29	Annual from Apr/27	6.04%	6.77%	A	2
Debentures 15 th Issuance Series 2	110,929	107,541	04/15/2022	95,563 / 95,563	IPCA + 6.28%	CDI + 0.880%	Apr/32	Annual from Apr/30	6.10%	6.86%	A	2
Debentures 17 th Issuance	438,976	425,967	02/07/2024	400,000 / 400,000	IPCA + 6.11%	CDI + 0.7275%	Feb/31	Annual from Feb/30	6.02%	6.78%	A	2
Debentures 18 th Issuance	473,259	470,927	04/15/2024	460,000 / 460,000	CDI + 0.75%	-	Apr/29	Annual from Apr/30	6.79%	-	A	2
Debentures 20 th issuance	121,669	120,421	09/04/2024	116,404 / 116,404	CDI + 0.80%	-	Sep/29	Final	6.82%	-	A	2
Debentures 22 nd Issuance Series 1	721,757	720,801	12/15/2024	718,000 / 718,000	CDI + 0.80%	-	Dec/29	Final	6.82%	-	A	2
Debentures 22 nd Issuance Series 2	263,385	263,034	12/15/2024	262,000 / 262,000	CDI + 0.95%	-	Dec/31	Final	6.89%	-	A	2
Debentures 22 nd Issuance Series 3	207,196	200,729	12/15/2024	200,000 / 200,000	IPCA + 7.03%	CDI + 0.067%	Dec/34	Final	6.46%	6.08%	A	2
Debentures 23 rd Issuance Single Tranche	829,478	-	03/25/2025	800,000 / 800,000	CDI + 0.75%	-	Mar/30	Final	6.79%	-	A	2
Debentures 24 th Issuance Single Tranche	364,429	-	05/15/2025	360,000 / 360,000	FIXED + 13.70%	CDI + 0.016%	May/32	Final	6.63%	6.34%	A	2
(-) Funding costs	(9,153)	(8,698)										
Total EMT	4,554,624	3,303,112										
EMR												
Debentures 10 th Issuance	24,278	23,534	09/15/2018	50000 / 50000	IPCA + 5.08%	-	Sep/25	Annual from Sep/23	5.52%	-	A	1
Debentures 11 th Issuance Series 2	36,272	36,244	06/10/2019	36000 / 36000	CDI + 0.83%	-	Jun/26	Final	6.83%	-	A	1
Debentures 14 th Issuance	63,046	62,617	08/22/2022	60,000 / 60,000	CDI + 1.60%	-	Aug/27	Annual from Aug/26	7.22%	-	A	2
Debentures 1 st Issuance Series 2	-	27,464	02/15/2020	26300 / 26300	CDI + 1.15%	-	Feb/25	Final	6.99%	-	A	1
Debentures 18 th Single Issuance	190,994	190,556	12/15/2024	190,000 / 190,000	CDI + 0.80%	-	Dec/29	Final	6.82%	-	A	2
(-) Funding costs	(143)	(248)										
Total EMR	314,447	340,167										
ETO												
Debentures 4 th Issuance	116,532	112,963	09/15/2018	240000 / 240000	IPCA + 5.08%	-	Sep/25	Annual from Oct/23	5.52%	-	A	1
Debentures 5 th Issuance Series 2	163,658	163,534	06/10/2019	162404 / 162404	CDI + 1.15%	-	Jun/26	Final	6.99%	-	A	1
Debentures 9 th Issuance	-	209,043	02/15/2023	200,000 / 200,000	CDI + 1.40%	-	Feb/25	Final	7.12%	-	A	2
Debentures 12 th Issuance Single Tranche	335,050	-	02/25/2025	320,000 / 320,000	CDI + 1.00%	-	Feb/30	Annual from Apr/38	6.92%	-	A	2
Debentures 13 th Issuance Single Tranche	402,596	-	05/15/2025	400,000 / 400,000	IPCA + 7.30%	CDI+0.07 8%	May/35	Annual from Apr/39	6.60%	6.46%	A	2
(-) Funding costs	(1,299)	(603)										
Total ETO	1,016,537	484,937										
ESS												
Debentures 4 th Issuance	33,989	32,948	09/15/2018	70000 / 70000	IPCA + 5.08%	-	Sep/25	Annual from Sep/23	5.52%	-	A	1
Debentures 5 th Issuance	-	62,654	02/15/2020	60000 / 60000	CDI + 1.15%	-	Feb/25	Final	6.99%	-	A	1
Debentures 7 th issuance	98,765	95,838	01/15/2022	81,000 / 81,000	IPCA + 6.10%	CDI + 0.814%	Jan/32	Annual from Jan/30	6.01%	6.83%	A	2
Debentures 8 th Issuance	126,092	125,233	08/22/2022	120,000 /	CDI + 1.60%	-	Aug/27	Annual from	7.22%	-	A	2

Debentures 9 th Issuance	172,470	170,693	09/04/2024	120,000 / 165,000	CDI + 0.80%	-	Sep/29	Aug/26 Annual from Aug/27	6.82%	-	A	NA
Debentures 14 th Issuance	201,298	-	05/15/2025	200,000 / 200,000	IPCA + 7.30%	CDI+0.05 5%	May/35	Final	6.60%	6.45%	A	2
(-) Funding costs	(43)	(129)										
Total ESS	632,571	487,237										
ETE												
Debentures 1 st Issuance Series 1	108,403	105,062	12/15/2018	75500 / 75500	IPCA + 4.92%	-	Dec/25	Final	5.44%	-	F	1
Debentures 1 st Issuance Series 2	73,894	71,618	12/15/2018	51462 / 51462	IPCA + 5.14%	105.15% CDI	Dec/28	Annual from Dec/26	5.55%	6.75%	F	1
Debentures 1 st Issuance Series 3	180,899	171,217	12/15/2018	123038 / 123038	IPCA + 4.98%	-	Dec/25	Final	5.47%	-	F	1
Debentures 2 nd Issuance Series 1	78,144	75,746	10/15/2020	57,400 / 57,400	IPCA + 4.23%	-	Oct/27	Final	5.10%	-	A	2
Debentures 2 nd Issuance / Series 2	112,503	109,053	10/15/2020	82600 / 82600	IPCA + 4.47%	CDI - 1.54%	Oct/30	Annual from Oct/28	5.22%	5.65%	A	2
(-) Funding costs	(2,235)	(2,697)										
Total ETE	551,608	529,999										
ERO												
Debentures 9 th Issuance	288,128	286,710	04/15/2024	280,000 / 280,000	CDI + 0.85%	-	Apr/29	Annual from Oct/29	6.84%	-	A	2
Debentures 12 th Issuance Series 1	350,342	349,359	12/15/2024	348,500 / 348,500	CDI + 0.95%	-	Dec/29	Final	6.89%	-	A	2
Debentures 12 th Issuance Series 2	51,775	51,629	12/15/2024	51,500 / 51,500	CDI + 1.10%	-	Dec/31	Annual from Dec/30	6.97%	-	A	2
Debentures 13 th Issuance	293,568	-	05/15/2025	290,000 / 290,000	FIXED + 13.70%	CDI - 0.16%	May/32	Annual from Dec/31	6.63%	6.34%	A	2
(-) Funding costs	(18,538)	(811)										
Total ERO	965,275	686,887										
EAC												
Debentures 3 rd issuance	140,740	140,553	12/15/2024	140,000 / 140,000	CDI + 0.95%	-	Dec/29	Final	6.89%	-	A	2
(-) Funding costs	(497)	(464)										
Total EAC	140,243	140,089										
ALSOL												
Debentures 2 nd issuance	-	134,910	03/15/2021	130000 / 130000	CDI + 2.35%	-	Mar/25	Final	7.59%	-	A	NA
(-) Funding costs	-	(49)										
Total ALSOL	0	134,861										
LTTE												
Debentures 5 th Issuance	517,494	489,540	10/15/2020	410,000 / 410,000	IPCA + 5.09%	-	Oct/38	Annual from Oct/22	5.52%	-	A	2
(-) Funding costs	(23,267)	(24,139)										
Total LTTE	494,227	465,401										
LXTE												
Debentures 1 st Issuance	444,896	466,274	01/27/2012	602,447,753 / 602,447,753	TJLP + 1.00%	-	Oct/30	Semiannual as from Apr/15	4.57%	-	R + S + B	ICSD
Debentures 2 nd issuance	153,933	159,432	03/29/2021	120,000 / 120,000	IPCA + 5.83%	-	Oct/36	Annual from Apr/23	5.88%	-	A	2
(-) Funding costs	(9,422)	(10,122)										
Total LXTE	589,407	615,584										
LMTE												
Debentures 3 rd issuance	418,575	438,687	01/27/2012	569,568,025 / 569,568,025	TJLP + 1.00%	-	Oct/30	Semiannual as from Oct/22	4.57%	-	SG	ICSD
(-) Funding costs	(5,242)	(5,733)										
Total LMTE	413,333	432,954										
TOTAL	24,289,093	20,002,491										
(-) Funding costs (Mirror debentures)	(182,425)	(200,558)										
(-) Funding costs (Non-mirror debentures)	(161,552)	(106,164)										
Total (-) Funding costs	(343,977)	(306,722)										
Mark-to-market of debt	(539,798)	(900,755)										
Total local currency	23,405,318	18,795,014										
CONSOLIDATED	23,405,318	18,795,014										

(1) R = Receivables, A = Energisa S/A Aval and SG = Unsecured, S = Surety
B= CRSD equivalent to the last 6 months of the debt service. Pledge over 100% of the concession operators' shares and rights emerging from the concession, including Reserve Accounts.

(2) Eliminated for consolidation purposes.

(3) The effective interest rates represent the changes in the period ended June 30, 2025.

(4) Covenant terms:

The debentures have covenants which in general require the maintenance of certain financial indexes at certain levels, with the ones listed below:

Covenants	Index Required	Enforceability
Net Debt / Adjusted EBITDA Covenants ^(*)	(1) Less than or equal to 4.0x at March 2021 for issuances through March 2021 (2) Less than or equal to 4.25x until maturity, for other issuances	Quarterly and Annual

(*) EBITDA + Interest on energy bills)

Failure to maintain these levels could result in early maturity of the debts. These requirements were being performed as of June 30, 2025.

The LTTE and LXTE debentures have covenants which in general require the maintenance of certain financial indexes at certain levels: Debt Service Coverage Ratio (DSCR), greater than or equal to 1.20, is determined annually based on audited regulatory financial statements. These requirements were being performed as of the latest measurement date, December 31, 2024.

⁽⁵⁾ The contracts have swap protection and are measured at fair value, as shown in note 32.

Maturities

As of June 30, 2025 the maturities of the debentures in noncurrent liabilities are scheduled as follows:

Year	Parent company	Consolidated
2026	49,608	329,101
2027	1,015,070	1,668,799
2028	1,490,316	1,800,406
2029	1,600,729	5,071,416
2029 onwards	4,932,416	11,179,550
Total	9,088,139	20,049,272

21. Taxes and social contributions

	Parent company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Value Added Tax on Sales and Services - ICMS ⁽¹⁾	306	305	473,410	502,616
Social Charges	13,186	12,656	97,509	107,273
Corporate Income Tax - IRPJ	-	-	114,574	54,341
Social Contribution on Net Income - CSLL	-	-	64,842	21,919
PIS and COFINS Contributions	4,905	2,786	946,444	910,904
Services Tax - ISS	1,977	1,957	32,211	34,121
Tax on Financial Transactions - IOF	97	164	526	751
Income Tax Withheld at Source - IRRF	3,669	4,920	26,617	34,754
Social security contribution on gross revenue - CPRB	-	-	1,306	1,481
Other	866	1,331	36,346	41,160
Total	25,006	24,119	1,793,785	1,709,320
Current	19,242	18,846	914,781	854,600
Noncurrent	5,764	5,273	879,004	854,720

⁽¹⁾ Value-Added Tax on Goods and Services - ICMS - The indirect subsidiary ESS holds an injunction suspending the ICMS tax on amounts billed under the "low-income" subsidy program, totaling R\$ 83,285 (R\$ 78,009 as of December 31, 2024), with the amount deposited in court.

22. Financing of taxes - consolidated

The tax financing in progress is as follows:

Company/Tax	Consolidated							
	Means of Accession	Monetary Correction Index	Financing Term	Principal	Fine	Interest	Total financed	Balance at 06/30/2025
ERO								
Financing of ICMS Assessment Notice filed	Ordinary	UPF/SELIC	03/2020 to 04/2025	8,999	1,620	25,063	35,682	-
Financing of ICMS Assessment Notice filed	Ordinary	UPF/SELIC	03/2020 to 04/2025	2,572	772	5,888	9,232	-

Reversal of CIAP Credits	Ordinary	SELIC	03/2021 to 02/2026	1,144	1,030	818	2,992	399
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AGRIC

IRPJ 6828584	Ordinary	SELIC	10/2020 to 09/2025	78	16	1	95	12
CSLL 6828584	Ordinary	SELIC	10/2020 to 09/2025	27	5	1	33	3
IRPJ 6966357	Ordinary	SELIC	02/2021 to 01/2026	50	10	1	61	14
CSLL 6966357	Ordinary	SELIC	02/2021 to 07/2024	17	3	-	21	-
SIMPLES NACIONAL	Ordinary	SELIC	02/2020 to 01/2025	139	-	30	170	-
Consolidated Total				13,026	3,456	31,802	48,286	428

See the changes occurring in the period/year:

Company/Tax	Consolidated						
	Balance at 12/31/2024	Restatement	Payments	Balance at 06/30/2025	Current	Noncurrent	Outstanding Installments
ERO							
Financing of ICMS Assessment Notice filed	107	60	166	-	-	-	-
Reversal of ICMS Credits - CIAP	698	89	(388)	399	399	-	8
AGRIC							
IRPJ 6828584	20	6	(14)	12	12	-	3
CSLL 6828584	6	2	(5)	3	3	-	3
IRPJ 6966357	19	4	(9)	14	14	-	7
Total	850	161	(250)	428	428	-	21

Company/Tax	Consolidated						
	Balance at 12/31/2023	Restatement	Payments	Balance at 12/31/2024	Current	Noncurrent	Outstanding Installments
ERO							
Financing of ICMS Assessment Notice filed	748	333	(974)	107	107	-	2
Reversal of ICMS Credits - CIAP	1,297	143	(742)	698	598	100	14
AGRIC							
IRPJ 6828584	36	10	(26)	20	20	-	9
CSLL 6828584	12	3	(9)	6	6	-	9
IRPJ 6966357	28	6	(16)	19	19	-	13
CSLL 6966357	3	2	(5)	-	-	-	-
SIMPLES NACIONAL	28	16	(44)	-	-	-	1
Total	2,152	513	(1,816)	850	750	100	48

23. Sector charges - consolidated

	06/30/2025	12/31/2024
Energy Development Account - CDE	5,867	14,212
National Scientific and Technological Development Fund - FNDCT ⁽¹⁾	8,780	8,145
Ministry of Mining and Energy - MME ⁽¹⁾	4,389	4,073
National Electricity Conservation Program - PROCEL	20,645	8,640
Research and Development - R&D ⁽¹⁾	153,192	163,945
Energy Efficiency Program - PEE ⁽¹⁾	247,232	262,654
Total	440,105	461,669
Current	301,604	307,700
Noncurrent	138,501	153,969

⁽¹⁾ Sector charges account for 1% of net operating revenue and aim to finance and combat electricity waste and the technological development of the electric sector related to the Energy Efficiency Program (PEE) and Research and Development (R&D) programs. These claims are restated monthly according to the variance of the Selic interest rate, for the electricity distribution companies.

Law 14.120/2021, which amended Law 9.991/2000, determines that R&D and PEE funds not committed to contracted or initiated ventures should be allocated to the CDE to help keep rates down. Pursuant to Order 904/2021, from April/2021 the DisCos and TransCos should make a monthly pass-through of part of the R&D and PEE accounts to the CCEE, which controls the CDE. This legislative amendment justifies the movements from non-current to current. R&D amounts only are attributed to electricity transmission companies.

Project expenditure is recorded in Other receivables - service orders in progress - PEE and R&D until completion of the relevant projects, at which time is recorded as program funding, while the realization of obligations on the acquisition of intangible assets is charged to the concession obligations balance.

24. Provisions for labor, civil, tax, environmental and regulatory risks

The Company and its subsidiaries are party to judicial and administrative proceedings before courts and government agencies. These cases result from the normal course of business, and involve labor, civil, tax, environmental and regulatory matters.

24.1 Probable losses

A provision is recognized when the obligation is deemed a probable loss by the Company's legal advisors. This obligation can be measured with reasonable certainty and is restated according to the developments in the judicial proceeding or financial charges incurred and may be reversed if the estimated loss is no longer deemed probable, or written off when the obligation is settled.

Because of their nature, judicial proceedings will be resolved when one or future events occur or do not occur. Whether or not these events arise typically depends on the Company performance and uncertainties in the legal system involve the estimates and judgments made by Management in respect of future events.

See below the change in provisions:

Parent company	Labor claims	
	06/30/2025	12/31/2024
Balance as of 12/31/2024 and 12/31/2023 - noncurrent	547	426
Provisions and reversals, net	46	216
Payments made	(8)	(153)
Monetary restatement	12	58
Balance as of 06/30/2025 and 12/31/2024 - noncurrent	597	547

Consolidated	Labor claims	Civil	Regulatory	Tax	Environmental	06/30/2025	12/31/2024
Balances as of 12/31/2024 and 12/31/2023 - noncurrent	76,091	415,985	11,459	1,045,130	30,338	1,579,003	1,836,463
Provisions and reversals, net	23,407	63,723	(265)	(5,482)	1,458	82,841	109,100
Payments	(24,870)	(67,293)	(555)	663	-	(92,055)	(429,380)
Restatement	1,566	3,097	106	49,294	1,183	55,246	62,820
Balances as of 06/30/2025 and 12/31/2024 - noncurrent	76,194	415,512	10,745	1,089,605	32,979	1,625,035	1,579,003

The Company and its subsidiaries have registered deposits and collateral in non-current assets amounting to R\$ 8,516 (R\$ 5,374 as of December 31, 2024) in the Subsidiary and R\$ 1,742,521 (R\$ 1,630,185 as of December 31, 2024) in the Consolidated statement, which are related to provisioned or unprovisioned cases.

- Labor claims**

Most of the claims address: (i) contractual/legal fees; (ii) compensation for work-related accidents; (iii) overtime/respective obligations; (iv) severance notice period and respective obligations; (v) salary parity and respective obligations; (vi) health hazard allowance. Provisions have been made for the aforesaid labor proceedings rated as having a probable chance of defeat by the Company and its subsidiaries' legal advisers. In general proceedings rated as having a probable chance of defeat take between three and five years to reach the final judgment and effective disbursement of the amounts provisioned for, in the event the Company does not prevail.

- Civil**

The civil proceedings are mainly disputing indemnification for moral and material damages and consumer complaints for issues such as (i) improper cut-offs from the electricity supply, (ii) improper listing in credit protection agency (SPC/Serasa); (iii) cancellation/revision of consumption irregularity invoice; (iv) cancellation/revision of normal consumption invoice; (v) reimbursement for electrical damage; (vi) connection or changing ownership of consumer unit; (vii) incorporation/compensation for construction of private electricity grid; (viii) accidents involving third parties; (ix) collection proceedings, (x) formation of administrative easement (xi)

right-of-way compensation; (xii) issues involving environmental rules and (xiii) consumer litigation, (xiii) consumer litigation and (xiv) proceedings related to compensation for its operations, i.e. operating and maintaining its transmission lines, substations and equipment in accordance with the public transmission service concession contract.

- **Tax**

The Company and its direct and indirect subsidiaries are also subject to several claims due to conflicting interpretations of tax legislation, arising out of the normal course of business, with the provisions revised and adjusted to take circumstantial changes into account such as: (i) applicable statute of limitations, (ii) completion of tax inspections or (iii) exposure identified as a result of new issues or court decisions. Refers to disputes involving the ICMS, IRPJ, CSLL, PIS, COFINS, INSS and ISS taxes.

Main cases:

Company	Case type	Case	Topic	06/30/2025	12/31/2024
LXTE	Tax Enforcements	0002402-76.2014.8.14.0138	This refers to a Tax Enforcement Lawsuit filed in September 2014 for the collection of ISS tax debt related to the alleged provision of civil construction services for an electricity transmission line in the Municipality of Anapú, as recorded in the outstanding tax debt register No. 004/2013.	13,121	12,350
ERO	Tax Enforcements	-	A tax contingency created by the subsidiary ERO related to ICMS cases for the periods January 1999 to December 2016, whose values are under negotiation with Rondônia state.	906,424	853,176

- **Environmental**

Administrative processes related mostly to alleged non-compliance with environmental requirements.

Main case: LXTE

Company	Case	Case type	Topic	06/30/2025	12/31/2024
LXTE	5051902-68.2019.4.02.5101	Environmental	Environmental case filed by the Brazilian Institute of Environment and Renewable Natural Resources - IBAMA, to discuss the absence of environmental licensing. The amount under dispute was reduced due to the partial payment of the fine, which remains under dispute.	20,795	20,123

- **Regulatory**

Cases involving disputes about possible non-compliance with regulatory requirements.

24.2 Possible losses

The Company and its subsidiaries are party to labor, civil, tax, environmental and regulatory claims in progress where the chance of loss has been estimated as possible, meaning no provision was required.

See below the movement in the provisions for possible losses:

Parent company	Labor claims	Civil	Tax	06/30/2025	12/31/2024
Balance at 12/31/2024 and 12/31/2023	9	2,959	25,339	28,307	110,826
Change in rating and claim amount	1,659	-	90,171	91,830	(3,196)
Closing	-	-	-	-	(82,794)
Monetary restatement	19	99	3,576	3,694	3,471

Balance at 06/30/2025 and 12/31/2024

	1,687	3,058	119,086	123,831	28,307		
Consolidated	Labor claims	Civil	Tax	Environmental	Regulatory	06/30/2025	12/31/2024
Balance at 12/31/2024 and 12/31/2023	125,213	1,975,462	3,477,876	33,878	91,048	5,703,477	5,692,136
New cases	3,275	8,416	272,139	-	-	283,830	425,222
Change in rating and claim amount	(9,175)	(124,776)	(103,950)	(52)	(33,347)	(271,300)	138,566
Closing	(18,750)	(57,113)	(107,182)	(4,118)	-	(187,163)	(1,011,252)
Monetary restatement	6,370	68,576	220,997	1,044	5,084	302,071	458,805
Balance at 06/30/2025 and 12/31/2024	106,933	1,870,565	3,759,880	30,752	62,785	5,830,915	5,703,477

See below the comments of our legal advisers regarding cases rated as a possible risk.

- Labor claims**

Labor proceedings consist of the following claims: claims submitted by employees seeking overtime, danger hazard allowances, "on call" time, indemnity for work-related accidents, in addition to claims from former employees of service providers hired by the subsidiaries, claiming joint liability for severance pay and salaries and charging union fees, notice, compensation for damages resulting from work-related accidents, public procurements, severance incentivization plan, transposition to federal institutions.

- Civil**

Civil proceedings consist primarily of the following claims: (i) revision or cancellation of electricity invoices due to the uncertainty of the amount; (ii) compensation for property and moral damages due to the suspension of the electricity supply due to non-payment, irregularities in meters, surges in voltages or temporary blackouts, in addition to processes involving disputes about grid incorporation; (iii) collection actions; (vi) right-of-way compensation; (v) right-of-way compensation; (vi) issues involving environmental rules, (vii) consumer litigation and (xiv) proceedings related to compensation for its operations, i.e. operating and maintaining its transmission lines, substations and equipment in accordance with the public transmission service concession contract.

Main cases:

Company	Case type	Case	Topic	06/30/2025	12/31/2024
EMS	Class Action	00651268720144013800	Case by which the Energy Consumer Defense Association is claiming a return of amounts unfairly charged in double. The impact in the case of defeat is a possible recalculation of the rates practiced, resulting in a change to the contractual bases of the concession agreement and the entire methodology for creating rates prepared by the Concession authority.	242,385	234,552
EMS	Public Civil Action	00081923720034036000	Case where the Public Prosecutions Department is claiming the annulment of the rate adjustment authorized by Ratifying Resolution 2003.	85,681	82,913
EMT	Collection Proceeding	1004068-45.2018.4.01.3600	Plaintiff is claiming recognition of legality and to demand the payment for use of the highway easements awarded to CRO to erect electric power distribution grids, ordering EMT to pay overdue and outstanding portions for this use and signing the pending contracts and to present the executive plans for the occupied area.	433,806	419,787
EMT	Compensation claim	17436-75.2014.811.0041	Claim filed by Conel Construções Elétricas Ltda, in order to obtain reimbursement for material and moral damages due to the allegedly unjustified termination by the defendant of the service provision agreement.	100,402	97,157
EMT	Compensation claim	54570-73.2013.811.0041	Claim seeking reimbursement of amounts due to excessive cost of the service provision agreements and nonperformance of obligations established in the agreements.	56,897	55,058
EMT	Compensation claim	13549-66.2015.811.0003	It addresses matters related to moral and material damages, including discussions on losses arising from the execution of contracts.	49,142	47,554
EMT	Compensation claim	1005691-76.2017.8.11.0041	Involving issues related to contractual clauses. The claimant is seeking to receive unpaid amounts related to the performance of service contracts, arising from the execution of additional services.	40,850	39,530

Company	Case type	Case	Topic	06/30/2025	12/31/2024
EMT	Compensation claim	0009533-77.2003.4.01.3600	Compensation claim involving disputes about grid reimbursement.	69,093	66,860
ETO	Legal Proceedings	0007336-94.2008.4.01.3400	Disputing contractual issues involving the repossession/expropriation of land to build high-voltage distribution lines and substations.	47,860	46,313
CTCE	Arbitration	07_2021	Arbitration proceeding filed by Tocantins Energética to pay the fine for the alleged unfair termination of the contract between the parties. Management believes the payment will be subject to the terms of CTCE's Judicial Reorganization Plan.	46,230	44,736
ESS	Declaratory Action	1019659-89.2020.8.26.0482	Case involving a dispute over the use of the right-of-way.	53,369	51,644
LMTE/GEMINI	Consumer litigation - Amapá Blackout	S/N	Disputes compensation claims for losses triggered by the incident on November 03, 2020 when an internal short-circuit caused a fire in Transformer 01 - 230/69/13.8 kV (7TR01) of the Macapá Substation (SE Macapá), and an overload in the automatic shutting down of Transformer 03 - 230/69/13.8 kV (7TR03).	93,433	112,288
LMTE	Criminal Proceeding	1008725-07.2020.4.01.3100	Criminal Proceeding in progress at the 4 th Criminal Federal Court of Amapá, initiated to investigate possible practices covered by article 250 (\$2) (arson) and article 265 (breach of security or functioning of a public utility service) of Brazil's Criminal Code, in addition to others found in the course of the investigation, also related to the blackout; case had its rating change from possible to remote. In April 2025, a decision was issued to dismiss the case.	-	78,571
LMTE	Public Civil Action Blackout	1001396-65.2025.4.01.3100	Public Civil Action filed by the Federal Public Prosecutions Department, involving disputes about the interruption in electricity supply that occurred in 2020 in Amapá state.	102,845	100,000

• Tax

The tax and labor claims basically consist of disputes about: (i) PIS and COFINS on electricity invoices; (ii) offsetting and appropriation of ICMS credits; (iii) income tax and social contribution; (iv) collection of ISS on concession services provided; (v) offsetting and appropriation of ICMS credits on equipment for providing for energy transmission and distribution services allocated to the company's permanent assets, (vi) tax bookkeeping, (vii) CIAP non-bookkeeping fine; (viii) ICMS due to disallowance of credits on the acquisition of diesel for on-demand manufacturing (ix) the reflections of nontechnical losses in the PIS, COFINS, IRPJ and CSLL calculation base, and (x) demand for IOF on advances for future capital increase - AFAC; (xii) ISS on the alleged contracting of services to build electricity transmission lines; (xii) PERDCOMP on credit rebate on negative CSLL balance.

Main cases:

Company	Case type	Case	Topic	06/30/2025	12/31/2024
Company	Tax Enforcement	1003121-36.2020.4.01.3821	This is a case concerning the levy of IOF tax on AFAC transactions, based on the position of the Brazilian Federal Tax Authorities that the operation would, in fact, constitute a loan granted to subsidiaries. The likelihood of loss was reclassified from remote to possible, following a risk reassessment.	92,165	-
EMR	Tax Enforcement	0087729-97.2016.8.13.0153	Dispute over ICMS demanded due to the deferral breach, had its rating changed to possible in December 2022 due to a judicial decision	48,410	46,383
ESE	Assessment Notice	0801303-84.2019.4.05.8500	Disputing the IRPJ/CSLL calculation base involving revenue from the extraordinary rate-setting review - RTE. The case had its claim amount restated in 2022 based on the reassessment of legal advisers.	123,887	116,609
ESE	Assessment Notice	201942403	Sergipe state is contending the allegedly failure to pay ICMS on electricity sales to the direct public administration agency and its foundations and authorities.	55,676	52,405
EPB	Assessment Notice	93300008.09.00002840/2021-87	Disputing the non-payment of ICMS on electricity sales to consumers, because they are allegedly exempt.	40,237	37,873
EPB	Assessment Notice	10480.729848/2019-31	Disputing the annulment of a fine regarding the impacts on the calculations of PIS/COFINS and IRPJ/CSLL on non-technical	39,383	37,070

Company	Case type	Case	Topic	06/30/2025	12/31/2024
			losses.		
EMS	Tax Enforcement	5009015-61.2019.4.03.6000	Case brought by Energisa Mato Grosso do Sul disputing the charging of PIS and COFINS liabilities for the accrual periods December 2007 to February 2008, deriving from the disallowance of credits appropriated on the non-cumulative basis on amounts to be returned to consumers by order of ANEEL. The case's rating was changed to remote after reassessment of the risk by the legal advisers.	-	107,450
EMT	Tax Enforcement	0010774-95.2017.4.01.3600	Case involving a dispute about a tax enforcement filed by the federal government as a result of EMT being excluded from the financing program introduced by Law 11941/09 in 2011 and therefore losing the benefits awarded. Following the decision issued by the Federal Regional Court of Region 1 (TRF1), the risk associated with the case was reassessed and is now mostly classified as remote.	-	170,314
EMT	Administrative proceedings	14094.720008/2018-36	Related to the nonratification of the changes made to the Declarations of Federal Contributions and Taxes - DCTFs for the period 2014 to 2016.	123,950	116,669
EMT	Administrative proceedings	14041.720061/2020-77	Filed by the Federal Tax Authorities disputing IRPJ, CSLL, PIS and COFINS on non-technical losses.	36,838	34,674
EMT	Tax claim	1026238-64.2022.8.11.0041	Lawsuit involving a dispute over the collection of ICMS DIFAL.	74,079	69,727
ESS	Assessment Notice	4034268-2	Question regarding the incidence of ICMS on amounts received as economic subsidies for the Low-Income subclass (ICMS for the low-income subclass in 2008/2009), with the amount being deposited in a class action.	33,689	31,710
ESS	Assessment Notice	4,140,041-0	Tax assessment notice issued due to the alleged improper ICMS crediting, through the recording in the company's incoming invoice register of tax documents issued for the purpose of claiming credits on the purchase of goods incorporated into fixed assets (CFOP 1.604), without proof of origin, as the tax documents and/or their corresponding items could not be located.	25,383	23,892
ERO	Assessment Notice	10240-722.819/2020-12	Reduced the value of the tax loss (IRPJ) and negative calculation base of CSLL, due to the disallowance of the expense on non-technical losses in 2016 and 2017.	528,692	497,633
ERO	Assessment Notice	10240-721.054/2020-95	Related to the charging of alleged Social Integration Program ("PIS") and Contribution to Social Integration Program ("COFINS") debits on disallowed credit contributions related to non-technical losses and incidence of contributions on amounts received as CCC (Fuel Consumption Account).	371,180	349,374
ERO	Assessment Notice	7006275-51.2023.8.22.0000	It is disputing the ICMS payment requirement and a penalty resulting from the rejection of diesel fuel credit for the year 2015.	270,707	254,804
ERO	Assessment Notice	20202700100099	It is disputing the ICMS payment requirement and a penalty resulting from the rejection of diesel fuel credit for the year 2016. The case was closed at the administrative level following the filing of judicial lawsuit No. 7002079-67.2025.8.22.0000.	-	84,403
ERO	Tax Enforcement	7002079-67.2025.8.22.0000	It is disputing the ICMS payment requirement and a penalty resulting from the rejection of diesel fuel credit for the year 2016.	138,757	-
ERO	Assessment Notice	7006273-81.2023.8.22.0000	It is disputing the ICMS payment requirement and a penalty resulting from the rejection of diesel fuel credit for the year 2015.	67,772	63,791
ERO	Assessment Notice	10280-731.896.2023-21	Deriving from disallowed IRPJ/CSLL credit contributions related to non-technical losses.	36,776	34,616
ERO	Tax Enforcement	7006272-96.2023.8.22.0000	It is disputing the ICMS payment requirement and a penalty resulting from the rejection of diesel fuel credit for the year 2014. This case had its rating change from remote to possible, after the administrative dispute had reached a conclusion.	298,318	280,793
EAC	Assessment Notice	2535/2002-3842/2011	It concerns issues related to the alleged failure to pay ICMS tax.	30,941	29,123
EAC	Assessment Notice	15,022	Assessment Notice issued by Acre state, involving the following matters: (i) difference in the ICMS tax base (ANEEL-approved rate), and (ii) non-approval of tax credits related to the cancellation of Agreement 30/04, CIAP credits and DIFAL credits for FY 2020.	30,652	-
EAC	Assessment Notice	11.314/2018 (2018/81/46743	Disputing issues related to charging the calculation base difference, rate differential, CIAP Journal and diesel oil credit reversal.	69,576	65,489
			Issued by Acre state, formalizing the recording of an ICMS tax liability due to "underpayment of ICMS for FY 2015 due to misappropriation of tax credits, difference in the calculation base for electricity sales and monthly payments lower than that effectively owed". The tax auditors said the taxpayer incurred the following violations: (i) reversal of ICMS credits on Diesel Oil; (ii) exempt portion (art. 35 (I) of LCE 55/1997);		

Company	Case type	Case	Topic	06/30/2025	12/31/2024
EAC	Assessment Notice	2019/81/33314 (AI 12.097)	(iii) energy losses (art. 35 (IV) of LCE 55/1997); (iv) sale value lower than acquisition cost (art. 35 (V) of LCE 55/1997); (v) amount referring to the provision (debit) and offset (credit) of the rate differential; (vi) failure to ratify all of the cancellations as per occurrences verified and set out in Article One (VIII) of ICMS Arrangement 30/2004, due to the existence of expired credits (art. 33 (1) of LCE 5/1997), situations which mean that such tax credits cannot be recorded by the taxpayer; (vii) differences in the calculation base in relation to the energy effectively sold to the end consumer; and (viii) ICMS difference payable for FY 2015. The subsidiary filed a contestation on September 20, 2019.	49,799	46,874
LXTE	Tax Enforcement	0001307-30.2019.8.14.0075	Filed on February 12, 2019 by the municipal government of Porto do Moz, regarding the alleged contracting of services to build Transmission Lines which will run through this location. The subsidiary's position is that the services were provided by its own personnel and are not therefore subject to ISS. The case is still pending judgment.	52,780	49,679
DENERGE	Tax Enforcement	0001954-81.2016.4.03.6182	Collection of an isolated fine at a rate of 75% (seventy-five percent), based on Article 18 (2) of Law No. 10.833/2003, on the grounds that the offsets claimed by the Plaintiff for the period from December 2003 to December 2004 were allegedly improper.	32,115	30,228

• Environmental

The indirect electricity transmission subsidiaries LMTE, LXTE and LTTE are party to administrative proceedings related to the alleged violation of licensing conditions.

• Regulatory

The electricity distribution subsidiaries EMT, EMS, ETO, ESS, ERO and EAC have proceedings before ANEEL primarily deriving from the penalty applied as a result of Assessment Notices issued by audits; and

The indirect electricity transmission subsidiary LITE is party to a case for the alleged breach of regulatory deadlines.

Main Cases:

Company	Case type	Case number	Topic	06/30/2025	12/31/2024
LITE	Administrative proceedings	48500.006110/2017-27	ANEEL is seeking to enforce the contract's performance bond as a result of late delivery of the venture. The subsidiary is contending the contractual grounds to enforce the guarantee do not exist, as there are factors justifying the delay.	62,256	58,599

25. Incorporation of grids - consolidated

In order to be able to meet requests for connections by new consumer units, the applicant, individually or jointly, and the public agencies, including the indirect management, can contribute funds, in part or in full, for the works necessary to bring forward the connection or carry out the works to extend the grid by contracting a legally qualified third party. The funds advanced or the value of the works carried out by the party concerned shall be reimbursed by the subsidiaries EMT, EMS, ETO, ESS and ERO by the year in which the supply application is met according to the Universalization Plans, for cases of consumers meeting the qualification criteria without cost or by the deadlines establishing the regulations addressing the performance with financial participation of the party concerned.

The balances of grid incorporations are subject to arrears and restatement charges in accordance with the resolutions that apply to each case.

See the changes occurring in the period/year:

Description	06/30/2025	12/31/2024
Balance in 12/31/2024 and 12/31/2023 - current	260,471	254,902
Addition in the period/year	85,841	168,429
Monetary restatement and interest	23,502	80,238
Payments	(114,296)	(243,098)
Balance in 06/30/2025 and 12/31/2024 - current	255,518	260,471

26. Other liabilities

Description	Parent company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Employee and director profit shares	24,270	35,086	126,600	192,466
Payroll payable	15,746	8,504	60,595	45,870
Other employee benefits	1,883	4,898	23,157	42,076
Insurance premiums	-	19	6,660	3,986
Customer/consumer credits ⁽¹⁾	11,311	11,311	121,353	221,632
Withholding of contractual guarantee of contractors	77	77	31,628	34,392
ANEEL inspection fee - monthly contribution	-	-	4,432	4,914
Emergency charges (ECE and EAE)	-	-	18,166	18,166
AIC reimbursement - Eletrobrás ⁽²⁾	-	-	50,914	68,752
EBP Reimbursement - Salto Paraíso ⁽³⁾	-	-	58,398	58,548
Voluntary consumption reduction bonus ⁽⁴⁾	-	-	5,310	5,339
Provision for Demobilization ⁽⁶⁾	-	-	154,913	139,176
Effects of reducing ICMS on the PIS and COFINS calculation base ⁽⁵⁾	-	-	867,354	1,328,698
Other accounts payable ⁽⁷⁾	1,747	2,649	415,432	392,928
Total	55,034	62,544	1,944,912	2,556,943
Current	47,144	54,659	780,538	1,130,046
Noncurrent	7,890	7,885	1,164,374	1,426,897

⁽¹⁾ Includes the value of the Itaipu Bonus approved through Ratifying Resolution No. 3.420, issued November 26, 2024, to be passed on to eligible Consumer Units in the electricity bills issued in January 2025.

⁽²⁾ Reimbursement of Property, plant and equipment in progress - AIC - Eletrobrás: denotes the portion to be reimbursed by the subsidiaries ERO and EAC to Eletrobrás, the portion to be reimbursed by the subsidiaries ERO and EAC to Eletrobrás, established in the share control purchase and sale contract, denoting non-depreciated amounts of electricity distribution assets recorded in Property, plant and equipment in Progress - AIC in the valuation processes of the regulatory bases ratified by the National Electricity Regulatory Agency - Aneel, through Technical Notes 219/2020 and 220/2020-SFF/ANEEL, which approved the Extraordinary Rate-Setting Review of the subsidiaries ERO and EAC, respectively, which meet the requirements of art. 2 of Draft Law 998, issued October 13, 2020. The payments were agreed upon in 60 installments, where the subsidiary EAC began making payments in October 2021 and the subsidiary ERO in February 2022.

	ERO		EAC		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Balances at 12/31/2024 and 12/31/2023	54,394	80,503	14,358	23,795	68,752	104,298
Payment	(16,894)	(34,294)	(5,620)	(11,647)	(22,514)	(45,941)
Financial restatement - Selic	3,840	8,185	836	2,210	4,676	10,395
Balances at 06/30/2025 and 12/31/2024	41,340	54,394	9,574	14,358	50,914	68,752
Current	24,804	25,105	5,702	8,049	30,506	33,154
Noncurrent	16,536	29,289	3,872	6,309	20,408	35,598

⁽³⁾ Denotes the integration of the connection of the plants at the SE Salto Paraíso with reimbursement to be paid by the subsidiary EMT to EBP (Enel Brasil Participações) by offsetting the credit deriving from the distribution system usage agreement ("CUSD"). The balance is restated monthly by applying the change in the IPCA price index with monthly settlements, commencing in June 2018.

(4) Balance transferable to consumers of DisCo subsidiaries related to the Program encouraging voluntary reduction in electricity consumption introduced by Resolution 2 of August 31, 2021 by the Chamber of Exceptional Rules for Hydroenergy Management operating under the auspices of the Ministry of Mines and Energy.

(5) **Effects of reducing ICMS on the PIS and COFINS calculation base - consolidated.**

In March 2017 the Supreme Federal Court (STF) made a ruling with general repercussions (matter 69) and confirmed that ICMS is not subject to PIS and COFINS. However, the Federal Government filed a motion for clarification seeking to mitigate the effects and to determine the amount of ICMS to be excluded from the tax calculation base.

On May 13, 2021 the Federal Supreme Court (STF) fully upheld the General Precedent (Topic 69 - "ICMS is not a component of the PIS and COFINS tax base") to the effect that ICMS amounts stated on invoices should be excluded from the PIS and COFINS tax base.

Aligning itself with the General Precedent, the federal tax authority issued SEI Opinion 7698/2021/ME, as ratified by Administrative Order 246/2021/PGFN-ME, under which tax attorney generals are no longer required to appeal on or dispute any actions relying on General Precedent Topic 69.

The respective Federal Regional Courts delivered final and unappealable decisions in June and July 2019 in the cases of the subsidiaries EPB, EBO and ETO, respectively and in May and June 2020 for Companhia Força e Luz do Oeste (taken over by ESS in 2017) and ESE. The rulings in legal proceedings filed by the subsidiaries ESS (acquiree EBR), EMT, ERO, EAC and EMR (the new name of EMG, that took over ENF) were made final and unappealable on August 17, 2021, September 21, 2021, October 22, 2021, November 12, 2021 and December 06, 2021 respectively. On February 14, 2022 the case of the subsidiary Companhia Nacional de Energia Elétrica was made final and unappealable (company merged into ESS in 2017). The other cases disputing exclusion of ICMS from the PIS and COFINS calculation base are in progress.

Based on assessments by its legal and tax advisors, as well as Ruling No. 246/2021 from the National Treasury Attorney's Office, which approved Opinion SEI No. 7.698/2021-ME, the subsidiaries recognized the related liabilities, net of fees due to attorneys and consultants, and of taxes levied on finance income, corresponding to the application of the SELIC rate variation on the recognized asset. The liability was made because we understand the amounts to be used as tax credits on the contributions will be passed through in their entirety to consumers in accordance with the electric sector's regulatory standards.

On June 27, 2022 Law 14.385 was sanctioned which regulated the rebating of tax overpayments made by public energy distribution service providers.

Art. 3 of this Law also states that in rate processes Anel shall fully allocate to the users of public services affected in the respective concessional permission area the overpaid amounts refunded by electricity DisCos relating to final and unappealable legal proceedings addressing the exclusion of the ICMS tax from the calculation base of the Contribution to the Social Integration and Public Service Employees Savings Programs (PIS/PASEP contribution) and the Tax for Social Security Financing ("COFINS").

To allocate the above amounts, in its rate processes ANEEL will use the entire credit to be returned to the electricity distribution company less administrative costs and corresponding taxes and the offsetting capacity of this credit (by the distribution company) at the Special Office of the Federal Tax Authorities ("RFB").

The amount will be allocated in annual tax processes after the application submitted to the Special Office of the Federal Tax Authorities ("RFB").

The impacts are summarized as follows:

	Consolidated	
	06/30/2025	12/31/2024
Balance at 12/31/2024 and 12/31/2023	1,328,698	1,933,861
Financial Restatement	47,871	107,722
Pass-through of attorneys and consultants' fees and taxes	(2,253)	(4,546)
(-) Transfer to sector financial liability- pass-through to Consumers	(506,962)	(708,339)
Balance at 06/30/2025 and 12/31/2024	867,354	1,328,698
Current	275,554	404,823
Noncurrent	591,800	923,875

(6) Estimated values for the demobilization of generation assets that will be incurred by subsidiaries in dismantling equipment and recovering/restoring the site where the photovoltaic plants are installed, upon termination of lease contracts. The estimate was measured based on the present value of the expected costs to settle the obligation, using a discount rate that reflects the business risk, based on Management's best estimate.

(7) Includes the amount of credits related to distributed generation.

27. Equity

27.1 Share capital

The share capital as of June 30, 2025 is R\$ 8,129,241 (R\$ 7,540,743 as of December 31, 2024), represented by 2,289,424,663 registered shares (2,289,424,663, as of December 31, 2024), consisting of 887,231,247 (887,231,247 as of December 31, 2024) common shares and 1,402,193,416 (1,402,193,416 as of December 31, 2024) preferred shares, with no par value. The amount of shares converted into Units (share certificate denoting ownership of 4 preferred shares and 1 common share of the Company) is 348,338,336 (348,310,836 as of December 31, 2024).

The Extraordinary General Meeting held on April 29, 2025 approved the Company's capital increase in the amount of R\$ 588,498, due to the legal limit for retained earnings reserves being reached. The increase was carried out through the capitalization of part of the profit reserve, without issuing new shares and without changing their par value.

The company recorded the amount of R\$ 109,447 (R\$ 109,447 as of December 31, 2024) directly in equity regarding transaction costs incurred on funds raised via new share issuances, which were recorded separately as a decrease in equity.

The share capital can be raised up to the limit of 3,000,000,000 shares, with up to 1,000,000,000 common shares and up to 2,000,000,000 preferred shares, subject to resolution of the Board of Directors, which will decide the payment terms, features of the shares to be issued and the issuance price. An amendment to the bylaws is not required for this.

The balance of treasury shares at June 30, 2025 is R\$ 33,019 (R\$ 33,019 as of December 31, 2024), corresponding to 754,475 Units (754,475 as of December 31, 2024). The market value of the treasury shares at June 30, 2025 was R\$ 36,456 (R\$ 27,526 as of December 31, 2024).

27.2 Capital Reserve

	06/30/2025	12/31/2024
Disposal of treasury stock	1,849	1,849
Transactions between partners ⁽¹⁾	1,031,153	1,051,943
Funding cost - capital increase	(109,447)	(109,447)
Tax incentives for reinvestments (reflective obligation) ⁽²⁾	43,859	43,859
Variable compensation program (ILP) ⁽³⁾	35,529	36,453
Total	1,002,943	1,024,657

⁽¹⁾ Transactions amongst partners - since 2019 this includes a deduction of R\$ 42,280 for income and social contribution taxes payable on the portion of equity appreciation.

Transactions between partners	06/30/2025	12/31/2024
Balance at 12/31/2024 and 12/31/2023	1,051,943	677,599
Gain/loss on investments in the distribution of dividends in direct and indirect subsidiaries, MTM, debentures subscription and treasury stock ^(*)	(20,790)	374,344
Balance at 06/30/2025 and 12/31/2024	1,031,153	1,051,943

^(*) The composition of the movement of R\$ 20,790 (R\$ 374,344 as of December 31, 2024) is detailed in note 15.

⁽²⁾ Reinvestment tax incentives (reflects) - these are federal benefits deducted from the income tax of subsidiaries, intended for companies with operational ventures in the fields embraced by SUDENE and SUDAM, in the form of reinvestment deposits of 30% (thirty percent) of the tax payable invested in equipment modernization or upgrading projects.

Funds released, less the project management fee of 2%, as per article 19 (2) of Law No. 8.167/1991, were recorded in "Other Capital Reserves" and after their approval by the Agencies and the release of funds by the Official Banks (BNB and BASA), will be capitalized within up to 180 (one hundred and eighty) days, as from the closing of the financial year of the effective releases.

⁽³⁾ Variable compensation program - ILP - implementation of the Variable Compensation Program through the granting of shares known as the Long-term incentive (ILP) (see note 11).

27.3 Profits reserve - income tax incentives reserve (subsidiaries)

Because the subsidiaries EPB, ESE, EMT, ETO, EAC, ERO, LXTE and LMTE operate in the infrastructure sector of the North-East region, central and western and northern regions they obtained a reduction to the income tax payable for the purposes of investments in projects expanding their installed capacity, as determined by article 551 (3) of Decree 3000, dated March 26, 1999.

This reduction was approved by the Constitutive Reports, which impose a number of obligations and restrictions:

- The amount obtained as a benefit cannot be distributed to the shareholders;
- The amount should be recorded as a profit reserve and can be used to absorb losses, providing all of the profit reserves have been used up beforehand, except for the legal reserve or capital increase capitalized by December 31 of the following year with the approval of the AGM/AGE; and
- The amount should be invested in activities directly related to production in the region subject to the tax incentive.

See the information about the incentives obtained by the subsidiaries

Subsidiaries	Governmental Board	Opinion no.	Income tax decrease		Tax Reinvestment Incentive
			06/30/2025	12/31/2024	12/31/2024
EPB	SUDENE	20/2020	52,975	95,836	8,465
ESE	SUDENE	438/2018	38,195	45,464	257
EMT	SUDAM	0176/2023	100,413	150,196	1,649
ETO	SUDAM	0150/2023	44,412	73,472	4,039
EAC	SUDAM	0018/2021	6,095	-	-
ERO	SUDAM	0065/2021	57,194	-	-
LMTE	SUDAM	0069/2018	3,496	-	-
LXTE	SUDAM	204/2018	3,377	-	-
Total			306,157	364,968	14,410

These amounts were recorded directly in profit or loss for the period under consolidated "current income and social contribution taxes", and were allocated to the tax incentive reserve in the subsidiaries' equity.

27.4 Dividends

The corporate bylaws determine the distribution of a mandatory dividend of 35% of the net income for the period, adjusted as stipulated by article 202 of Law 6404 issued December 15, 1976, and allows dividends to be paid out in interim results.

The Company's Board of Directors' meeting held on February 20, 2025 approved the distribution of additional dividends presented from the profits for 2024 amounting to R\$ 868,548 or R\$ 1.90 per Unit and R\$ 0.38 per common and preferred share. The payments were made on March 29 and 30, 2025 based on the Company's share position as of February 25, 2025, including trading up to this date.

27.5 Noncontrolling interests

Movement in noncontrolling interest:

Equity interest and interest in voting capital	Balance at 12/31/2024	Earnings attributed to noncontrolling interests	Dividends	Other comprehensive income	Transactions between partners	Balance at 06/30/2025

EMT	2.30%	101,542	11,224	(13,991)	(5)	1	98,771
ETO	23.33%	311,382	42,053	(33,428)	(84)	5	319,928
EMS	0.07%	851	154	(126)	-	-	879
Rede Power	0.01%	46	9	(7)	-	-	48
CTCE	0.01%	(52)	(3)	-	-	54	(1)
MULTI	0.10%	33	11	(3)	-	-	41
REDE	0.25%	10,429	1,671	(1,529)	(1)	1	10,571
ERO	0.59%	21,360	1,013	-	-	(1)	22,372
EAC	0.24%	6,993	(8)	-	1	(941)	6,045
ESS	0.74%	4,680	515	-	(1)	-	5,194
EPM	55.00%	3,017,173	267,567	(477,936)	(126)	(22,842)	2,783,836
DENERGE	0.02%	591	107	(88)	-	-	610
GEMINI	31.62%	200,899	15,904	-	-	-	216,803
ALSOL	0.10%	80,076	(3,883)	-	-	(237)	75,956
AGRIC	0.17%	10,726	(627)	-	-	-	10,099
EPNE	45.00%	726,285	121,922	(52,771)	-	(121)	795,315
CLARKE	29.96%	2,288	(881)	-	-	-	1,407
EDGNE	51.00%	368,422	26,700	(28,143)	-	(32,616)	334,363
Total		4,863,724	483,448	(608,022)	(216)	(56,697)	4,682,237

	Equity interest and interest in voting capital	Balance at 12/31/2023	Earnings attributed to noncontrolling interests	Dividends	Other comprehensive income	Transactions between partners	Capital Increase	Balance at 12/31/2024
EMT	2.30%	91,025	24,110	(13,874)	286	(5)	-	101,542
ETO	23.33%	269,756	87,761	(48,426)	2,265	26	-	311,382
EMS	0.07%	851	363	(369)	6	-	-	851
Rede Power	0.01%	47	21	(22)	-	-	-	46
CTCE	0.02%	(48)	(4)	-	-	-	-	(52)
MULTI	0.10%	20	13	-	-	-	-	33
REDE	0.25%	9,755	3,609	(3,018)	83	-	-	10,429
ERO	0.76%	12,262	7,052	-	(6)	2,052	-	21,360
EAC	0.63%	10,496	208	-	-	(3,711)	-	6,993
ESS	0.74%	4,595	1,099	(1,091)	77	-	-	4,680
EPM	55.00%	3,147,486	582,716	(677,328)	8,227	(43,928)	-	3,017,173
DENERGE	0.02%	481	238	(134)	6	-	-	591
GEMINI	31.62%	180,110	18,098	2,689	-	2	-	200,899
ALSOL	0.10%	82,124	(1,803)	-	1	(246)	-	80,076
AGRIC	0.17%	9,226	(402)	-	-	1,902	-	10,726
EPNE	45.00%	-	98,019	(23,279)	(2,787)	(345,668)	1,000,000	726,285
CLARKE	29.96%	-	(1,482)	-	-	(3,752)	7,522	2,288
EDGNE ⁽¹⁾	49.00%	-	26,988	(19,800)	-	361,234	-	368,422
Total		3,818,186	846,604	(784,652)	8,158	(32,094)	1,007,522	4,863,724

⁽¹⁾ Refers to the pre-existing interest held by the non-controlling shareholder in Norgás, under the acquisition of EDGNE, which holds equity interests in natural gas distribution companies.

28. Operating revenue

28.1 Gross operating revenue - parent company

	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	01/01/2025 to 06/30/2025
Operating revenue				
Specialized services ⁽¹⁾	112,927	215,763	102,294	196,963
Deductions from operating revenue				
PIS	(1,864)	(3,562)	(1,686)	(3,247)
COFINS	(8,589)	(16,410)	(7,762)	(14,958)
ISS	(3,028)	(5,767)	(2,549)	(4,925)
Net operating revenue	99,446	190,024	90,297	173,833

⁽¹⁾ Refers to administrative services and the sharing of human resources provided to its subsidiaries.

28.2 Operating revenue – consolidated

	06/30/2025				06/30/2024			
	No. of consumers (*)	MWh (*)	R\$		No. of consumers (*)	MWh (*)	R\$	
			04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025			04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024
Residential	7,552,373	8,144,036	3,647,658	7,446,340	7,312,694	8,461,363	3,768,943	7,723,937
Industrial	38,428	481,389	256,614	517,654	40,168	667,828	348,932	703,960
Commercial	549,424	2,142,880	1,094,017	2,228,315	560,285	2,621,792	1,300,227	2,641,595
Rural	641,744	1,414,495	689,890	1,370,964	661,825	1,583,742	740,909	1,518,609
Public authorities	78,280	983,018	456,946	878,593	75,911	1,035,404	476,165	914,346
Public lighting	9,632	717,357	198,419	384,616	9,904	749,186	195,703	394,600
Public service	10,268	355,171	141,282	285,006	10,171	408,804	160,675	325,662
Company consumption	1,772	23,403	-	-	1,786	24,131	-	-
Subtotal (*)	8,881,921	14,261,749	6,484,826	13,111,488	8,672,744	15,552,250	6,991,554	14,222,709
Electricity sales to concession operators	2	934,460	188,077	468,670	2	801,252	34,155	59,672
Sales not invoiced net	-	(145,456)	18,668	(60,211)	-	(219,583)	(317,842)	(172,837)
Provision of the transmission and distribution system	8,162	-	984,598	1,876,062	4,481	-	781,433	1,528,880
Energy sold to free clients	-	4,189,726	377,506	732,646	-	2,528,050	178,099	343,012
Construction revenue – assets ⁽¹⁾	-	-	1,360,026	2,516,400	-	-	1,280,290	2,316,016
Transmission infrastructure maintenance and operation revenue	-	-	17,469	34,693	-	-	16,664	33,831
Efficiency gains/losses on implementing infrastructure	-	-	7,708	8,302	-	-	(1,648)	(7,540)
Revenue from construction performance obligation margins	-	-	11,571	23,978	-	-	42,038	73,073
Contract asset compensation – electricity transmission	-	-	234,870	536,771	-	-	225,782	506,623
Specialized services	-	-	124,429	248,262	-	-	132,873	274,857
Regulatory Penalties	-	-	(39,074)	(96,321)	-	-	(38,363)	(86,674)
Fair value of concession financial asset	-	-	144,437	444,937	-	-	143,432	319,579
Creation and amortization of financial sector assets and liabilities	-	-	663,813	1,220,413	-	-	93,534	207,198
Subsidies for service awarded under concession (CDE and low-income)	-	-	735,424	1,410,951	-	-	551,554	1,052,982
Natural gas distribution segment revenue ⁽²⁾	-	-	165,658	336,240	-	-	486,464	1,055,933
Other operating revenue ⁽³⁾	-	-	97,348	205,685	-	-	105,941	183,056
Total – gross operating revenue	8,890,085	19,240,479	11,577,354	23,018,966	8,677,227	18,661,969	10,705,960	21,910,370
Deductions from operating revenue	-	-	-	-	-	-	-	-
ICMS	-	-	1,374,420	2,761,853	-	-	1,467,475	2,976,290
PIS	-	-	145,649	288,822	-	-	130,244	270,706
COFINS	-	-	671,292	1,330,037	-	-	599,919	1,246,947
CPRB	-	-	865	1,767	-	-	2,051	3,948
ISS	-	-	9,438	17,816	-	-	8,354	15,959
Energy Efficiency Program – PEE –	-	-	28,551	56,560	-	-	24,198	50,476
Consumer charges – Procel	-	-	6,200	12,266	-	-	5,237	11,127
Energy Development Account – CDE	-	-	733,035	1,489,464	-	-	827,072	1,679,962
Research and Development Program – R&D	-	-	14,222	28,241	-	-	12,220	25,497
National Scientific and Technological Development Fund – FNDCT	-	-	12,387	24,533	-	-	10,474	21,617
Ministry of Mining and Energy – MME	-	-	6,200	12,266	-	-	5,238	10,809
Inspection fee for electricity services – TFSEE	-	-	11,230	21,860	-	-	10,456	20,267
Total – deductions from operating revenue	-	-	3,013,489	6,045,485	-	-	3,102,938	6,333,605
Total – net operating revenue	8,890,085	19,240,479	8,563,865	16,973,481	8,677,227	18,661,969	7,603,022	15,576,765

(*) Not revised by the independent auditors

(**) MWh – refers to the captive market, excluding the compensated portion from Type II/III distributed micro and mini generation (MMGD).

(1) Of the concession's total infrastructure construction revenue, the amount of R\$ 2,362,647 (R\$ 2,092,015 as of June 30, 2024) denotes the construction revenue of the distribution subsidiaries, R\$ 118,120 (R\$ 202,939 as of June 30, 2024) denotes the construction revenue of the transmission subsidiaries, and R\$ 35,633 (R\$ 21,062 as of June 30, 2024) denotes the construction revenue of the gas distribution subsidiary. Additionally, the total construction cost for the electricity and gas distribution segment is the same as the segment's construction revenue.

(2) Natural gas distribution segment revenue, including construction revenue.

	06/30/2025	06/30/2024	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024
	Volume (thousand m ³) (*)	Volume (thousand m ³) (*)	R\$	R\$	R\$	R\$
Gross Revenue						
Individual Residential	331	306	1,389	2,666	1,701	2,945
Collective Residential	2,660	2,505	7,748	15,389	11,582	19,123
Industrial	297,338	285,686	134,504	257,418	421,425	920,426
Commercial	2,207	2,032	5,791	11,543	8,422	14,120
Air coolers	88	59	353	621	256	560
Raw Materials	6,980	6,351	-	283	12,975	25,206
Co-generation	-	443	-	-	890	1,750
Vehicles	10,158	12,356	16,006	33,304	21,370	44,951
Thermal Power Plant	4,213	-	1,028	2,966	-	-
Technical assistance services	-	-	54	105	(3,045)	131
Gas delivery service (free market)	-	-	1,584	5,079	9,693	12,373
Capacity Charges ("Ship or pay")	-	-	102	778	5,454	6,371
Revenue variance of recoverable ToP rate on receivables	-	-	-	4,094	917	917
PRC of Thermal Power Plants	-	-	1,412	1,557	-	-
Escrow account - Cost of natural gas in the rate	-	-	(4,390)	126	(5,176)	7,060
CCD	-	-	77	311	-	-
Construction revenue	-	-	18,481	35,633	14,084	21,062
Total - gross operating revenue	323,975	309,738	184,139	371,873	500,548	1,076,995
Deductions from Operating Revenue						
ICMS	-	-	(15,700)	(31,311)	(59,510)	(152,273)
PIS	-	-	(2,411)	(4,998)	(6,251)	(13,120)
COFINS	-	-	(11,106)	(22,066)	(28,844)	(60,482)
ISS	-	-	(1,963)	(3,545)	142	(381)
Deductions	-	-	(2)	(6)	4	-
Total - deductions from operating revenue	-	-	(31,182)	(61,926)	(94,459)	(226,256)
Total - net operating revenue	323,975	309,738	152,957	309,947	412,245	850,740

(*) Not revised by the independent auditors

(3) Includes rental revenue for mutual use of poles, taxed services, administration commission and other.

29. Electricity purchased for resale - consolidated

	Consolidated					
	MWH ⁽¹⁾		Electricity purchased for resale (Reais thousand)			
	06/30/2025	06/30/2024	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024
Energy from Itaipu - Binational	1,702,847	1,762,266	253,365	448,806	210,616	384,237
Auction Energy ⁽²⁾	10,560,917	10,915,226	1,493,956	2,796,374	1,190,281	2,375,861
Bilateral energy and other supplies	2,005,516	2,085,318	801,157	1,537,945	626,807	1,267,885
CCC reimbursement	-	-	(42,202)	(70,225)	(110,521)	(214,084)
Angra quotas	612,693	621,119	111,981	197,683	107,515	213,157
Short-term electricity - CCEE ⁽³⁾	299,096	912,571	311,193	683,492	240,054	488,736
Physical Guarantee Quotas	2,520,773	2,960,611	302,710	540,913	280,457	546,563
Alternative Energy Sources Incentive Program - PROINFA	310,096	336,896	121,496	242,992	95,349	189,222
(-) Recoverable portion of noncumulative PIS/COFINS	-	-	(299,787)	(583,051)	(241,369)	(474,492)
Total	18,011,938	19,594,007	3,053,869	5,794,929	2,399,189	4,777,085

(1) Not revised by the independent auditors.

(2) As of June 30, 2025, this includes R\$ 67,738 of distributed-generation credits.

(3) Include other costs: effects of CCEARs, injunctions/energy auction adjustments, physical guarantee quota effects, nuclear energy quota effects, Itaipu quota exposure, system service charges and reserve energy charges.

30. Other Income

	Parent company	Consolidated
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	04/01/2025 - 06/30/2025	01/01/2025 - 06/30/2025	04/01/2024 - 06/30/2024	01/01/2024 - 06/30/2024	04/01/2025 - 06/30/2025	01/01/2025 - 06/30/2025	04/01/2024 - 06/30/2024	01/01/2024 - 06/30/2024
Other Revenues								
Gains on the deactivation/sale of assets and rights	-	-	59	59	9,218	21,761	7,361	9,684
Other	88	155	(15)	-	(3,283)	(2,720)	4,624	16,635
Total Other Revenue	88	155	44	59	5,935	19,041	11,985	26,319
Other Expenses								
Losses on the deactivation/sale of assets and rights	(1)	(20)	(14)	(106)	(59,586)	(105,602)	(49,882)	(101,460)
Mark-to-market of contracts ⁽¹⁾	-	-	-	-	6,101	(68,265)	(51,843)	(172,480)
Other ^(*)	-	-	(148)	(148)	(14,449)	(42,133)	(14,090)	(27,470)
Total Other Expenses	(1)	(20)	(162)	(254)	(67,934)	(216,000)	(115,815)	(301,410)

⁽¹⁾ Consolidated energy sales include the mark-to-market of energy trading contracts, amounting to a gain as of June 30, 2025 of R\$ 75,224 (loss R\$ 190,061 as of June 30, 2024). The subsidiary ECOM operates in the Free Contracts System ("ACL") and signed bilateral energy purchase and sale contracts with the counterparties. These transactions resulted in a loss and gain with an energy surplus, which was recognized at fair value. Realization of the fair value through the physical settlement of energy purchase and sale contracts in the consolidated statement, as shown below:

	04/01/2025 to 06/30/2025	01/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024
Mark-to-market of energy trading sale contracts	92,965	137,235	123,662	270,520
Mark-to-market of energy trading purchase contracts	(90,573)	(212,459)	(180,790)	(460,581)
	2,392	(75,224)	(57,128)	(190,061)
(-) Pis and Cofins Taxes	3,709	6,959	5,285	17,581
Effect net of taxes	6,101	(68,265)	(51,843)	(172,480)

31. Insurance coverage

The insurance policy of the Company and its subsidiaries is based on taking out suitable insurance coverage deemed sufficient to cover losses caused by any impairment to its assets, and indemnification resulting from civil liability or any involuntary material and/or personal damages inflicted on third parties resulting from its operations, considering the nature of its activity. The risk assumptions adopted, given their nature, are not part of an independent audit.

The main items covered are:

Insurance lines	Date of maturity	Amount Insured (R\$ thousand)	Total Premium - Parent Company	
			06/30/2025	12/31/2024
General civil liability	06/23/2027	90,000	-	68
Operating Risks	06/22/2026	90,000	194	270
Auto - Fleet	10/23/2025	Up to R\$ 1,000 / vehicle	29	33
Collective Life Insurance and Personal Accidents	01/31/2026	261,433	716	664
Civil Liability Directors and Officers (D&O)	08/05/2026	100,000	2	3
Total			941	1,038

Insurance lines	Date of maturity	Insurance Coverage	Total Premium - Consolidated	
			06/30/2025	12/31/2024
Data protection insurance Cyber responsibility	08/25/2025	50,000	1,327	1,327
Environmental Civil Liability	10/20/2026	20,000	732	990
Operating risks	06/30/2026	200,000	17,637	29,646
General civil liability	06/23/2027	90,000	6,955	6,129
Civil liability for works	06/30/2026	30,000	467	557

Auto – Fleet	10/23/2025	Up to R\$ 1,000 / vehicle	1,678	1,685
General civil liability to 2 nd Risk	06/23/2027	10,000	206	166
Aeronautical – civil liability (RETA)	12/22/2025	3,527	2	2
Professional Civil Liability	02/10/2028	10,000	86	-
Collective life insurance and personal accidents	01/31/2026	261,432	4,339	4,196
National transportation	07/30/2026	Up to 5,000/ trip	147	223
Civil liability of directors and officers (D&O)	08/05/2026	100,000	216	496
Aeronautical – Hull/LUC	12/22/2025	20,000	529	489
Explorer or transportation liability – R.E.T.A (Drones)	06/30/2026	1157/drone	80	78
Other risks (RD) equipment	02/14/2026	10,000	2,001	2,000
Comprehensive Business Insurance	11/11/2025	20,320	28	452
Engineering risks and civil liability works	06/30/2028	188,818	1,287	1,405
Total			37,717	49,841

32. Financial instruments and risk management

32.1 Fair value hierarchy

The different levels were assigned as follows:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices).
- Level 3 – Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Because the electricity distribution subsidiaries have classified the concession financial asset as the best estimate of the fair value through profit and loss, the relevant factors for the fair value appraisal are not publicly observable, meaning the fair value hierarchy is classified at level 3. The change and respective restatements in profit or loss for the period were R\$ 444,937 (R\$ 319,579 as of June 30, 2024) and the main assumptions used, can be seen in note 13.1.

The carrying amounts, fair values and hierarchical levels of the principal financial instrument assets and liabilities have been compared below:

Parent company					
	Level	06/30/2025		12/31/2024	
		Carrying amount	Fair value	Carrying amount	Fair value
Assets					
Amortized cost					
Cash and cash equivalents		313,173	313,173	134,301	134,301
Money market and secured funds		6,060,986	6,060,986	5,882,326	5,882,326
Receivables		81,368	81,368	79,213	79,213
Notes and credits receivable		25	25	25	25
Related-party credits		350,615	350,615	370,497	370,497
		6,806,167	6,806,167	6,466,362	6,466,362
Fair value through profit or loss					
Money market and secured funds	2	1,442,613	1,442,613	1,298,688	1,298,688
Derivative financial instruments	2	-	-	37,173	37,173
Financial instruments – share purchase options ⁽¹⁾	3	1,291,344	1,291,344	1,351,032	1,351,032
		2,733,957	2,733,957	2,686,893	2,686,893
Liabilities					
Amortized cost					
Trade payables		13,882	13,882	44,252	44,252
Loans, financing, debentures and debt charges		8,283,934	8,288,238	10,145,930	10,191,111
Operating leases		3,752	3,752	2,298	2,298
		8,301,568	8,305,872	10,192,480	10,237,661
Fair value through profit or loss					
Loans, financing, debentures and debt charges		3,872,750	3,872,750	540,352	540,352
Derivative financial instruments	2	343,870	343,870	466,176	466,176
		4,216,620	4,216,620	1,006,528	1,006,528

Consolidated					
	Level	06/30/2025		12/31/2024	
		Carrying amount	Fair value	Carrying amount	Fair value
Assets					
Amortized cost					
Cash and cash equivalents		1,254,643	1,254,643	899,139	899,139
Clients, consumers, concession operators and other		4,741,846	4,741,846	4,946,714	4,946,714
Credit receivables		11,497	11,497	12,206	12,206
Sector financial assets		1,272,108	1,272,108	434,280	434,280
		7,280,094	7,280,094	6,292,339	6,292,339
Fair value through profit or loss					
Money market and secured funds	2	7,931,411	7,931,411	8,073,265	8,073,265
Concession financial asset	3	16,155,977	16,155,977	14,530,813	14,530,813
Derivative financial instruments	2	692,068	692,068	1,756,578	1,756,578
Derivative financial instruments – Future energy contracts	2	21,426	21,426	53,840	53,840
Financial instruments – share purchase options ⁽¹⁾	3	1,291,344	1,291,344	1,351,032	1,351,032
		26,092,226	26,092,226	25,765,528	25,765,528
Liabilities					
Amortized cost					
Trade payables		2,933,214	2,933,214	2,796,124	2,796,124
Loans, financing, debentures and debt charges		20,403,662	20,684,394	28,834,375	28,997,663
Operating leases		142,385	142,385	129,672	129,672
Sector financial liabilities		1,442,700	1,442,700	1,425,011	1,425,011
Tax financing		428	428	893	893
		24,922,389	25,203,121	33,186,075	33,349,363
Fair value through profit or loss					
Loans, financing, debentures and debt charges		17,891,412	17,891,412	6,683,366	6,683,366
Derivative financial instruments	2	1,156,818	1,156,818	1,249,782	1,249,782
Derivative financial instruments – Future energy contracts	2	85,715	85,715	42,907	42,907
		19,133,945	19,133,945	7,976,055	7,976,055

⁽¹⁾ Stock option plan:

Itaú Unibanco S/A

On December 27, 2018 the Board of Directors approved the investment agreement with Itaú Unibanco S/A ("Itaú") regulating the general terms and conditions for Itaú to enter as a preferred shareholder in the share ownership structure of the subsidiary EPM. The agreement afforded the Company the right to buy back all of Bradesco's preferred shares in EPM, exercisable between February 10, 2027 and December 31, 2032. It also established that any and all dividends must first be paid on the preferred shares, until the total amount paid equals 55% of EPM's net income.

Following the operation's consummation, Itaú Unibanco S/A became the holder of the entire preferred shares and the Company, in turn, of 100.0% of the common shares issued by the subsidiary. As a result of the operation, the Company directly and indirectly owned 95.21% of the total share capital of Rede Energia and 88.9% of EMT. Following the new contributions made by Itaú in the subsidiary EPM in February and December 2023, the Company's interests changed to 86.43% and 76.48%, respectively.

Banco Bradesco S/A

On September 11, 2024 the Company entered the investment agreement with Banco Bradesco S/A regulating the general terms and conditions for Bradesco to enter as a preferred shareholder in the share ownership structure of the subsidiary Energisa Participações Nordeste S/A (EPNE). The rights and obligations of the Company and Bradesco, as EPNE shareholders, were set out in a shareholders' agreement between the parties. The Agreement afforded the Company a call option to purchase all of Bradesco's preferred shares, exercisable between the 4th and 10th anniversary of the closing of the transaction. It also established that any and all dividends must first be paid on the preferred shares, until the total amount paid equals 45% of EPNE's net income.

Upon completion of the transaction, Bradesco became the holder of all preferred shares issued by EPNE, representing 23.64% of its total share capital. The Company, in turn, holds all common shares issued by EPNE, thereby holding a 76.36% interest in its total share capital.

The fair value measurement of these instruments is based on unobservable inputs, given that these shares are subject to a call option whose value is calculated based on the capital contribution made by the noncontrolling shareholder, adjusted for 100% of the CDI rate plus a spread, less distributed dividends (strike price). The model used to measure the fair value of the call options is a variant of the Black & Scholes model, which is widely used and recognized in the market for this type of option, and provides the necessary flexibility to incorporate all contractual conditions. The data used in these calculations was obtained from reliable and market-based sources, such as B3 S.A. – Brasil, Bolsa, Balcão and BACEN, whenever applicable. The noncontrolling shareholder does not have the put option, where the noncontrolling shareholder's equity risk is controlled by the parent company, which can decide whether or not to exercise the call option.

As of June 30, 2025 the Level 3 financial instruments at fair value is R\$ 1,291,344 (R\$ 1,351,032 as of December 31, 2024), which is the fair value as determined by Management, recognized in the parent-company and consolidated statement of profit or loss.

32.2 Financial instruments categories

Hedge Accounting

The Company and its subsidiaries formally classified part of its swap transactions (hedge instruments) used to swap exchange variance and interest variance for CDI variance as hedge accounting. These transactions and the debts (subject to hedges) are being valued as fair value hedges. In these hedge designations, the Company and its subsidiaries documented: (i) the hedge ratio; (ii) the risk management goal and strategy; (iii) the financial instrument's identification; (iv) the item or transaction covered; (v) the nature of the risk to be covered; (vi) the description of the coverage relation; (vii) statement of the correlation between the hedge and the hedged item; and (viii) statement of the hedge's effectiveness.

Swap contracts are designated and effective as fair value hedges in relation to the exchange variance and/or interest rate, when applicable. During the period the hedge was highly effective in the exposure of fair value to change in interest rates and as a consequence, the carrying amount of securities classified as hedge was impacted by R\$ 360,957 (debtor) (R\$ 467,544 as of June 30, 2024) and recognized in financial income at the same time as the fair value of the interest rate swap was recognized in profit or loss.

Fair Value Option

The Company and its subsidiaries opted to formally classify debt securities secured in the period, for which the Company and its subsidiaries have derivative financial instruments to swap exchange and interest rate variance, as measured at fair value. The fair value option aims to eliminate or reduce inconsistency in the measurement or recognition of certain liabilities, which would otherwise arise. Both the swaps and the respective debts can therefore be measured at fair value and this option is irreversible, and should only be made upon initial recognition of the transaction. As of June 30, 2025, these debts and derivatives, and any other assets and liabilities measured at fair value through profit or loss have any gains or losses resulting from their remeasurement recognized in the Company's profit and loss.

During the period ended June 30, 2025, the carrying amount of debts classified as "Fair Value Option" was impacted by R\$ 71,109 (debtor) (R\$ 5,876 as of June 30, 2024) and recognized in consolidated finance income at the same time the interest rate swap's fair value was recognized in finance income/loss.

32.3 Risk management

Financial risk management

The Board of Directors is generally responsible for establishing and supervising the risk management model of the Company and its subsidiaries. The Company has therefore implemented operating limits with pre-established amounts and indicators in the "Financial Risk Management policy" (reviewed annually and available on the Company's site) and in the internal regulations of the Executive Board of the Company and its subsidiaries.

The Risk Management Committee, consisting of the Financial Board and specialist independent consultant, monitors compliance of operations with the "Financial Market Risk Management Policy" by way of the Quarterly Risk Management Report.

Furthermore, the Company and its subsidiaries' risk management aims to detect, analyze and monitor risks encountered, in order to establish limits and check compliance with them. For this, the Company and its subsidiaries have been using the services of an independent company specialized in cash and debt risk management, which means that the main macroeconomic metrics and their impact on results are monitored on a daily basis, in particular derivative transactions. This allows contracting and repositioning strategies to be devised, pursuing low risk and higher finance income.

a) Capital Risk

The debt index at the end of the period/year is the following:

	Consolidated	
	06/30/2025	12/31/2024
Debt ⁽¹⁾	38,295,074	35,517,741
Cash and cash equivalents	(1,254,643)	(899,139)
Net debt	37,040,431	34,618,602
Equity	18,226,858	17,279,498
Net debt index	2.03	2.00

⁽¹⁾ The debt is defined as short and long-term loans, financing and debentures (excluding derivatives and financial surety contracts) and debt charges, as detailed in notes 19 and 20.

b) Liquidity risk

By way of the projected cash flow, Management schedules its obligations to generate financial liabilities to the flow of receipts or sources of financing in order to ensure the greatest possible liquidity so as to honor its obligations, thereby avoiding default which hinders the operational progress of Energisa and its subsidiaries.

The contractual maturities of the main financial liabilities, including estimated interest payments until the original contractual maturity and excluding the impact of currency trading agreements at the net position are as follows:

Parent company							
	Average effective weighted interest rate	Up to 6 months	6 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total
Trade payables		7,426	-	-	-	6,456	13,882
Loans and financing, debt charges and debentures	15.15%	551,468	3,105,861	5,062,588	6,677,986	3,317,835	18,715,738
Derivative Financial Instruments		13,839	387	15,876	34,925	278,843	343,870
Derivative Financial Instruments - Other		-	-	-	-	(1,291,344)	(1,291,344)
Total		572,733	3,106,248	5,078,464	6,712,911	2,311,790	17,782,146

Consolidated							
	Average effective weighted interest rate	Up to 6 months	6 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total
Trade payables		2,749,919	-	-	-	183,295	2,933,214
Loans and financing, debt charges and debentures	14.42%	4,821,685	6,501,147	18,262,760	25,758,938	14,641,331	69,985,861
Derivative Financial Instruments		341,555	226,863	(249,478)	(21,424)	167,234	464,750
Derivative Financial Instruments - Other		-	42,593	-	-	(1,269,648)	(1,227,055)
Total		7,913,159	6,770,603	18,013,282	25,737,514	13,722,212	72,156,770

Under Brazil's energy model, electricity acquired by energy distribution companies is mainly produced by hydroelectric power plants. A prolonged drought could cause power plant reservoir levels to plummet, resulting in the need to use thermal power plants, which could increase costs for distribution companies. This situation could exert pressure on the distribution companies' cash levels in the short term, leading the government to introduce measures to calibrate the system, such as increasing future rates and rate tiers. Coupled with the constant monitoring of the commitments undertaken by the electricity distribution subsidiaries in their energy purchase

agreements, these initiatives help to diminish the subsidiaries' exposure to energy cost oscillations.

c) Credit risk

Management believes the risks posed by its cash and cash equivalents, short-term investments and derivative financial instruments are minimal, as there is no concentration and transactions are conducted with banks which assess risk in accordance with the "Financial Risk Management policy". The Board of Directors' Audit Committee was convened in the first quarter of 2010 to oversee the group's management, according to the rules and principles established in the policy.

The credit risk, especially that of Energisa Group's distribution companies, is posed by trade accounts receivable, consumers, concession operators and others, which is, however, mitigated by sales to a broad consumer base and legal prerogatives which allow the provision of services to most defaulting clients to be suspended.

The concession financial asset consisting of estimated portion of capital invested in public service infrastructure not completely amortized by the end of the concession will be an unconditional right to receive money or other financial asset from the concession authority, as compensation for the infrastructure investment.

Sector financial assets denote assets deriving from temporary differences between the ratified costs of Parcel A and other financial components, constituting a right receivable from its electricity distribution subsidiaries. These amounts are effectively settled during the coming rate periods, or in the event the concession is terminated with balances that have not been recovered, they will be included in the compensation base that exists in the case of termination for any reason of the concession.

Exposure to credit risk

The carrying amount of financial assets denotes the maximum exposure to credit risk at the reporting date.

	Note	Parent company		Consolidated	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
Cash and cash equivalents	5.1	313,173	134,301	1,254,643	899,139
Money market and secured funds	5.2	7,503,599	7,181,014	7,931,411	8,073,265
Clients, consumers, concession operators and other	6	81,368	79,213	4,741,846	4,946,714
Credit receivables		25	25	11,497	12,206
Financial sector assets, net	9	-	-	(170,592)	(990,731)
Concession financial asset	13	-	-	16,155,977	14,530,813
Derivative financial instruments	32		37,173	713,494	1,810,418

d) Interest and exchange rate risk

The Company's and its subsidiaries' debts are composed mainly of funds raised through national development agents, capital markets (debentures and commercial papers), and bank loans, denominated in Brazilian Reais and foreign currencies, resulting in exposure to risks of exchange rate variance, interest rates and price indexes. As part of their risk management strategy, the Company and its subsidiaries use derivative financial instruments to hedge against these variations.

The consolidated bank debts and issuances of the Company and its subsidiaries as of June 30, 2025, excluding the effects of funding costs, stand at R\$ 38,661,761 (R\$ 35,850,274 as of December 31, 2024) and R\$ 6,049,690 (R\$ 7,671,617 as of December 31, 2024) is denominated in foreign currencies, as per notes 19 and 20.

The US dollar exchange rate for funding denominated in foreign currencies, mainly the US dollar, closed the period ended June 30, 2025 down by 11.87% over December 31, 2024, quoted at R\$ 5.4571/USD (R\$ 6.1923/USD as of December 31, 2024). The historic volatility of the US dollar as of June 30, 2025 was 9.61%, compared with 14.51% in December 2024.

The parent company and consolidated statement of financial position the following balances denoting the mark-

to-market of the financial derivatives related to the foreign exchange rate and interest, resulting from a combination of factors usually adopted for the mark-to-market of these instruments, such as volatility, currency coupon, interest rates and the exchange rate.

	Parent company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Current assets	-	37,173	33,375	565,220
Noncurrent assets	1,291,344	1,351,032	1,971,463	2,596,230
Total assets	1,291,344	1,388,205	2,004,838	3,161,450
Current liabilities	14,226	2,248	644,386	530,338
Noncurrent liabilities	329,644	463,928	598,147	762,351
Total liabilities	343,870	466,176	1,242,533	1,292,689

The Company and its subsidiaries have hedged 100% of the forex-indexed liabilities against adverse exchange variance, thereby hedging the principal and interest through maturity. These hedges are split into the following instruments:

Company / Operation	Notional (USD)	Financial Cost (% p.a.)		Maturity	Description
		Long position	Short position		
ESA - Parent company					
Resolution 4131 - Citibank	45,353	(SOFR + 0.53%) x 117.647%	CDI + 0.50%	06/17/2026	Fair Value Option
EMR					
Resolution 4131 - Bank of America	20,243	USD + 6.2824%	CDI + 1.58%	01/29/2026	Fair Value Option
Resolution 4131 - Scotiabank	18,197	USD + 5.3160%	CDI + 1.10%	12/16/2027	Fair Value Option
EMT					
Resolution 4131 - Scotiabank	44,265	USD + 6.31%	CDI + 1.57%	03/09/2026	Fair Value Option
Resolution 4131 - Safra	43,246	USD + 7.55%	CDI + 1.60%	08/18/2025	Fair Value Option
Resolution 4131 - Bank of America	24,450	USD + 7.00%	CDI + 1.53%	11/17/2025	Fair Value Option
Resolution 4131 - Scotiabank	49,201	USD + 5.9150%	CDI + 1.40%	08/09/2027	Fair Value Option
Resolution 4131 - Citibank	58,824	SOFR + 1.50%	CDI + 1.25%	06/14/2028	Fair Value Option
ETO					
Resolution 4131 - Merrill Lynch	20,070	USD + 6.3882%	CDI + 1.35%	03/20/2026	Fair Value Option
Resolution 4131 - Scotiabank	31,071	USD + 5.5755%	CDI + 1.40%	08/16/2027	Fair Value Option
Resolution 4131 - Scotiabank	21,466	USD + 5.1955%	CDI + 1.10%	12/16/2027	Fair Value Option
ESS					
Resolution 4131 - Santander	18,007	USD + 6.38%	CDI + 1.25%	07/23/2026	Fair Value Option
Resolution 4131 - Scotiabank	45,784	USD + 5.9150%	CDI + 1.40%	08/09/2027	Fair Value Option
Resolution 4131 - Scotiabank	8,271	USD + 5.3160%	CDI + 1.10%	12/16/2027	Fair Value Option
ERO					
Resolution 4131 - Santander	53,626	USD + 6.35%	CDI + 1.25%	07/23/2026	Fair Value Option
Resolution 4131 - Scotiabank	12,300	USD + 5.9150%	CDI + 1.40%	08/09/2027	Fair Value Option
Resolution 4131 - Citibank	41,376	SOFR + 1.47%	CDI + 1.10%	06/14/2027	Fair Value Option
ECOM					
Resolution 4131 - BOCOM BBM	7,820	USD + 7.24%	CDI + 1.42%	05/27/2026	Fair Value Option
Resolution 4131 - BOCOM BBM	5,487	USD + 6.56%	CDI + 0.95%	09/05/2025	Fair Value Option
EMS					
Resolution 4131 - Bank of America	36,495	USD + 6.2824%	CDI + 1.25%	07/24/2026	Fair Value Option
Resolution 4131 - Scotiabank	28,744	USD + 5.9150%	CDI + 1.40%	08/09/2027	Fair Value Option
Resolution 4131 - Citibank	47,089	SOFR + 1.50%	CDI + 1.25%	06/14/2028	Fair Value Option
ESE					
Resolution 4131 - Citibank	71,560	(SOFR + 0.93%) x 117.647%	CDI + 1.25%	07/23/2026	Fair Value Option
ALSOL					
Resolution 4131 - Bank of America	54,471	USD + 6.6824%	CDI + 1.10%	07/25/2025	Fair Value Option
Resolution 4131 - BOCOM BBM	26,746	USD + 7.00%	CDI + 0.95%	07/30/2025	Fair Value Option
Resolution 4131 - Scotiabank	33,096	USD + 5.36%	CDI + 0.95%	01/21/2028	Fair Value Option
Resolution 4131 - Citibank	30,840	(SOFR + 0.52%) x 117.647%	CDI + 0.55%	03/06/2026	Fair Value Option
EPB					
Resolution 4131 - Scotiabank	3,849	USD + 6.31%	CDI + 1.57%	03/09/2026	Fair Value Option
Resolution 4131 - Santander	30,388	USD + 6.35%	CDI + 1.25%	07/23/2026	Fair Value Option
Resolution 4131 - Citibank	22,540	(SOFR + 0.93%) x 117.647%	CDI + 1.25%	07/23/2026	Fair Value Option
ES GÁS					
Resolution 4131 - Scotiabank	82,857	USD + 5.9150%	CDI + 1.40%	08/09/2027	Fair Value Option
Resolution 4131 - J.P. Morgan	27,248	USD + 5.3294%	CDI + 0.50%	06/23/2026	Fair Value Option

ETE					
Resolution 4131 – Bank of America	15,690	USD + 6.1882%	CDI + 0.69%	12/22/2026	Fair Value Option

The Company also has swaps (fixed rates, CDI, TJLP, among others) for the notional value of its local currency debt (Reais). See below the interest swaps:

Company / Operation	Notional (BRL)	Financial Cost (% p.a.)		Maturity	Description
		Long position	Short position		
ESA – Parent company					
XP	169,480	IPCA + 6.1666%	CDI + 0.65%	09/16/2030	Fair Value Hedge
XP	458,068	IPCA + 6.4526%	CDI + 0.90%	09/15/2033	Fair Value Hedge
BTG Pactual	298,981	IPCA + 6.4526%	CDI + 0.88%	09/15/2033	Fair Value Hedge
Bradesco	298,981	IPCA + 6.4526%	CDI + 0.891%	09/15/2033	Fair Value Hedge
XP	610,931	IPCA + 6.1581%	CDI + 0.15%	04/15/2031	Fair Value Hedge
Bradesco	748,078	IPCA + 6.4045%	CDI + 0.44%	04/15/2039	Fair Value Hedge
XP	533,356	IPCA + 4.4744%	CDI – 1.54%	10/15/2030	Fair Value Hedge
BTG Pactual	711,095	IPCA + 6.4364%	CDI + 0.04%	09/15/2034	Fair Value Hedge
EMR					
J.P. Morgan	1,261	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
EMT					
J.P. Morgan	3,657	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
Itaú	181,887	IPCA + 4.88%	CDI + 0.02%	10/15/2026	Not Designated
BR Partners	362,100	IPCA + 6.0872%	CDI + 0.705%	10/15/2031	Fair Value Hedge
BR Partners	164,437	IPCA + 6.1566%	CDI + 0.717%	04/15/2029	Fair Value Hedge
BR Partners	95,563	IPCA + 6.2770%	CDI + 0.880%	04/15/2032	Fair Value Hedge
Bradesco	376,267	IPCA + 6.1076%	CDI + 0.7275%	02/17/2031	Fair Value Hedge
XP	87,721	IPCA + 4.4744%	CDI – 1.54%	10/15/2030	Fair Value Hedge
BTG Pactual	200,000	IPCA + 7.0292%	CDI – 0.67%	12/15/2034	Fair Value Hedge
Itaú	360,000	BRL + 13.70%	CDI – 0.16%	05/17/2032	Fair Value Hedge
ETO					
J.P. Morgan	3,304	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
J.P. Morgan	82,000	IPCA + 6.0872%	CDI + 0.93%	10/15/2031	Fair Value Hedge
BR Partners	55,689	IPCA + 6.1566%	CDI + 0.717%	04/15/2029	Fair Value Hedge
BR Partners	34,311	IPCA + 6.2770%	CDI + 0.880%	04/15/2032	Fair Value Hedge
Bradesco	400,000	IPCA + 7.30%	CDI + 0.078%	05/15/2035	Fair Value Hedge
ESS					
J.P. Morgan	2,977	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
BR Partners	81,000	IPCA + 6.0996%	CDI + 0.814%	01/15/2032	Fair Value Hedge
ABC Brasil	200,000	IPCA + 7.30%	CDI + 0.055%	05/15/2035	Fair Value Hedge
ERO					
J.P. Morgan	92,800	IPCA + 6.0872%	CDI + 0.93%	10/15/2031	Fair Value Hedge
Bank of America	253,694	IPCA + 6.1566%	CDI + 0.789%	04/15/2029	Fair Value Hedge
Bank of America	156,306	IPCA + 6.2770%	CDI + 0.945%	04/15/2032	Fair Value Hedge
Itaú	290,000	BRL + 13.70%	CDI – 0.16%	05/17/2032	Fair Value Hedge
ETE					
Santander	51,462	IPCA + 5.14%	105.15% CDI	12/15/2028	Fair Value Hedge
XP	103,659	IPCA + 4.4744%	CDI – 1.54%	10/15/2030	Fair Value Hedge
EMS					
J.P. Morgan	3,733	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
Itaú	148,501	IPCA + 4.88%	CDI + 0.02%	10/15/2026	Not Designated
J.P. Morgan	320,000	IPCA + 6.0872%	CDI + 0.85%	10/15/2031	Fair Value Hedge
XP	376,267	IPCA + 6.1076%	CDI + 0.72%	02/17/2031	Fair Value Hedge
ABC Brasil	263,008	IPCA + 6.4364%	CDI + 0.04%	09/15/2034	Fair Value Hedge
Itaú	410,000	BRL + 13.70%	CDI – 0.16%	05/17/2032	Fair Value Hedge
ESE					
J.P. Morgan	2,472	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
Itaú	59,006	IPCA + 4.88%	CDI + 0.02%	10/15/2026	Not Designated
J.P. Morgan	58,928	IPCA + 6.0872%	CDI + 0.93%	10/15/2031	Fair Value Hedge
BR Partners	68,000	IPCA + 5.7360%	CDI + 0.509%	07/15/2027	Fair Value Hedge
EPB					
J.P. Morgan	4,035	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
Itaú BBA	49,924	IPCA + 5.11%	CDI + 0.25%	10/15/2026	Not Designated
J.P. Morgan	54,634	IPCA + 6.0872%	CDI + 0.93%	10/15/2031	Fair Value Hedge
BR Partners	63,000	IPCA + 6.0123%	CDI + 0.755%	01/15/2030	Fair Value Hedge
XP	118,818	IPCA + 6.1581%	CDI + 0.15%	04/15/2031	Fair Value Hedge
Bradesco	164,290	IPCA + 6.4045%	CDI + 0.44%	04/15/2039	Fair Value Hedge
EPA I					
XP	180,371	IPCA + 1.8834%	CDI – 3.88%	04/16/2040	Not Designated
EPA II					
XP	228,383	IPCA + 1.6834%	CDI – 4.07%	07/16/2040	Not Designated

Company / Operation	Notional (BRL)	Financial Cost (% p.a.)		Maturity	Description
		Long position	Short position		
EAM					
J.P. Morgan	41,638	IPCA + 6.0872%	CDI + 0.93%	10/15/2031	Fair Value Hedge

In accordance with CPC 40 (IFRS 7), the values of the Company and its subsidiaries' derivative financial instruments related to exchange variance risk, which were recorded as fair value option as of June 30, 2025 and December 31, 2024 are presented below.

Parent company

Fair Value Option	Reference value		Description	Fair value	
	06/30/2025	12/31/2024		06/30/2025	12/31/2024
Debt (Hedge Object)	250,000	150,000	Foreign Currency	(245,085)	(190,409)
			Long Position		
			Foreign Currency	245,085	190,409
			Short Position		
			CDI Interest Rate	(251,140)	(153,236)
			Net swap position	(6,055)	37,173
			Net debt position + Swap	(251,140)	(153,236)

Consolidated

Fair Value Option	Reference value		Description	Fair value	
	06/30/2025	12/31/2024		06/30/2025	12/31/2024
Debt (Hedge Object)	5,967,668	6,685,532	Foreign Currency	(6,024,977)	(7,671,043)
			Long Position		
			Foreign Currency	6,024,977	7,671,043
			Short Position		
			CDI Interest Rate	(6,257,216)	(6,923,764)
			Net swap position	(232,239)	747,279
			Net debt position + Swap	(6,257,216)	(6,923,764)

The Company classifies certain hedge instruments related to loan interest rate risk as fair value hedge, as shown below:

Parent company

Derivatives	Reference value		Description	Fair value	
	06/30/2025	12/31/2024		06/30/2025	12/31/2024
Debt (Hedge Object)	3,828,970	3,939,296	Fixed rate	(4,067,367)	(3,788,883)
			Long Position		
			Fixed rate	4,066,971	3,788,888
			Short Position		
			CDI Interest Rate	(4,404,786)	(4,255,064)
			Net swap position	(337,815)	(466,176)
			Net debt position + Swap	(4,405,182)	(4,255,059)

Consolidated

Derivatives	Reference value		Description	Fair value	
	06/30/2025	12/31/2024		06/30/2025	12/31/2024
Debt (Hedge Object)	10,084,073	9,784,346	Fixed rate	(9,911,955)	(9,028,501)
			Long Position		
			Fixed rate	10,805,823	10,132,580
			Short Position		

(Hedge Instrument)

CDI Interest Rate	(11,038,334)	(10,373,065)
Net swap position	(232,511)	(240,485)
Net debt position + Swap	(10,144,466)	(9,268,986)

The subsidiaries calculated the Fair Value of the derivatives as of June 30, 2025 based on the market price quotes for similar contracts. Their variance is directly associated with the variance of the debt balances listed in the note 19 and 20 and the positive performance of the hedge mechanisms used, as described above. The Company and its subsidiaries do not intend to settle these contracts before maturity. They also have different expectations for the results presented as Fair Value – as shown below. To ensure perfect management, daily monitoring is conducted in order to keep risk to a minimum and obtain better financial results.

The mark-to-market (MtM) of the Company and its subsidiaries' operations was calculated by an accepted method generally used by the market. The method basically consists of calculating the future value of the operations agreed in each contract, discounting the present value at market rates. The data used in these calculations was obtained from reliable sources. The market rates, such as the fixed rate and forex coupon, were obtained directly from the B3 site (Market Rates for Swaps). The Ptax exchange rate was obtained from the Central Bank's site.

32.4 Sensitivity analysis

Pursuant to CPC 40, the Company and its subsidiaries conducted sensitivity analyses on the main risks to which the financial instruments and derivatives are exposed, as shown:

a) Exchange variance

If the exchange exposure as of June 30, 2025 were maintained, and the effects on the future financial statements simulated by type of financial instrument and for three different scenarios, the following results would be obtained (restated as for the quarterly reporting date):

Parent Company:

Operation	Exposure	Risk	Scenario I (Probable) ⁽¹⁾	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Foreign Currency Debt	(250,000)		(243,895)	(303,640)	(363,385)
Change in Debt			6,105	(53,640)	(113,385)
Forex Swap		Exchange rate increase			
Long Position					
Derivative Financial Instruments	245,085		238,980	298,725	358,470
Change			(6,105)	53,640	113,385
Short Position					
Derivative Financial Instruments - CDI					
Interest Rate	(251,140)		(251,140)	(251,140)	(251,140)
Subtotal	(6,055)		(12,160)	47,585	107,330
Net Total	(256,055)		(256,055)	(256,055)	(256,055)

Consolidated

Operation	Exposure	Risk	Scenario I (Probable) ⁽¹⁾	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Foreign Currency Debt	(5,967,668)		(5,636,017)	(7,059,348)	(8,482,680)
Change in Debt			331,651	(1,091,680)	(2,515,012)
Forex Swap		Exchange rate increase			
Long Position					

Derivative Financial Instruments	6,024,977	5,693,326	7,116,657	8,539,989
Change		(331,651)	1,091,680	2,515,012
Short Position				
Derivative Financial Instruments - CDI				
Interest Rate	(6,257,216)	(6,257,216)	(6,257,216)	(6,257,216)
Subtotal	(232,239)	(563,890)	859,441	2,282,773
Net Total	(6,199,907)	(6,199,907)	(6,199,907)	(6,199,907)

(1) The probable scenario is calculated based on the expected future exchange rate in the last Focus bulletin disclosed for the calculation date. The deterioration scenarios of 25% and 50% are calculated based on the probable scenario curve. In these scenarios the forex curve is impacted, the CDI curve holds steady and the exchange coupon curve is recalculated. This is done to ensure the parity between the spot, CDI, currency coupon and future exchange rate is always valid.

The derivatives in the "Probable Scenario" calculated based on the net analysis of the above operations until the maturity thereof, adjusted to present value by the fixed rate in Brazilian Reais as of June 30, 2025, that shows how the adverse exchange variance in existing debts was mitigated. The greater the deterioration of the exchange rate (risk variable considered), the greater the positive results of the swaps. With the scenarios of the Real exchange rate depreciating by 25% and 50%, the present value of the debt plus derivatives would be R\$ (256,055) at the parent company and R\$ (6,199,907) consolidated, in both cases.

b) Interest rate variance

If the interest-rate exposure as of June 30, 2025 were maintained, and the effects on the future financial statements simulated by type of financial instrument and for three different scenarios, the following results would be obtained (restated as for the quarterly reporting date):

Parent company

Operation	Exposure	Risk	Scenario I (Probable) ⁽¹⁾	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Local Currency Debt - Interest Rate	(3,828,970)		(3,828,970)	(3,828,970)	(3,828,970)
Interest swaps		Increase in CDI			
Long Position					
Derivative Financial Instruments - Fixed	4,066,971		4,066,971	4,066,971	4,066,971
Short Position					
Derivative Financial Instruments - CDI	(4,404,786)		(4,404,786)	(5,274,360)	(6,337,656)
Change			-	(869,574)	(1,932,870)
Subtotal	(337,815)		(337,815)	(1,207,389)	(2,270,685)
Net Total	(4,166,785)		(4,166,785)	(5,036,359)	(6,099,655)

Consolidated

Operation	Exposure	Risk	Scenario I (Probable) ⁽¹⁾	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Local Currency Debt - Interest Rate	(10,084,073)		(10,084,073)	(10,084,073)	(10,084,073)
Interest swaps		Increase in CDI			
Long Position					
Derivative Financial Instruments - Fixed	10,805,823		10,805,823	10,805,823	10,805,823
Short Position					
Derivative Financial Instruments - CDI	(11,038,334)		(11,038,334)	(12,660,955)	(14,562,480)
Change			-	(1,622,621)	(3,524,146)
Subtotal	(232,511)		(232,511)	(1,855,132)	(3,756,657)
Net Total	(10,316,584)		(10,316,584)	(11,939,205)	(13,840,730)

(1) The probable scenario is calculated based on the expected future CDI rate in the last Focus bulletin disclosed for the calculation date. The deterioration scenarios of 25% and 50% are calculated based on the probable scenario curve. In these scenarios the IPCA curve holds steady and the CDI curve is recalculated.

Assuming that the exposure of financial instruments indexed to interest rates as of June 30, 2025 is maintained and the respective accumulated annual indexes are those presented in the table below, and if the indexes vary in accordance with the three scenarios defined, the net financial result would be affected by:

Instruments	Exposure (R\$ thousand)	Risk	Scenario I (Probable) ⁽¹⁾	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Receivable financial instruments:					
Money market and secured funds	7,931,411	Increase in CDI	991,426	1,239,283	1,487,139
Payable financial instruments:					
Swap	(6,257,216)	Increase in CDI	(782,152)	(977,690)	(1,173,228)
	(13,127,555)	Increase in CDI	(1,640,944)	(2,051,180)	(2,461,416)
Loans, financing and debentures	(863,471)	Increase in TJLP	(74,690)	(93,363)	(112,035)
	(15,650,399)	Rise in IPCA	(471,077)	(588,846)	(706,616)
	(121,139)	Rise in INPC	(3,889)	(4,861)	(5,834)
	(645,825)	High TR	(5,942)	(7,428)	(8,913)
Subtotal ⁽²⁾	(36,665,605)		(2,978,694)	(3,723,368)	(4,468,042)
Total -losses ⁽²⁾	(28,734,194)	-	(1,987,268)	(2,484,085)	(2,980,903)

⁽¹⁾ Considers the CDI and SELIC rate at June 30, 2026 (12.50% per annum), estimate quotes presented by the recent BACEN survey, dated June 30, 2025, TR rate of 0.92% per annum, TJLP of 8.65% per annum, INPC of 3.21% per annum and IPCA of 3.01% per annum.

⁽²⁾ Does not include fixed-interest transactions worth R\$ 1,996,156

33. Post-employment benefits

33.1 A breakdown follows of the actuarial deficit balances of the retirement and pension plans, retirement bonus and health care plan:

Company	Retirement Bonus / Premium	Health care plans	Pension Plan				Total	
			Actuarial Liabilities - DB Plan	Debt contracts / Past Service		Total Pension Plans	06/30/2025	12/31/2024
				DB Plan	DC Plan			
ESA - Parent company	5,941	6,955	-	-	-	-	12,896	12,123
EMR	8,263	8,348	-	-	-	-	16,611	15,564
ESE	5,024	33,700	58,407	15,029	42,084	115,520	154,244	163,078
EPB	-	12,653	2,849	69,542	21,958	94,349	107,002	103,853
EMT	-	16,503	34	1,391	10,782	12,207	28,710	27,442
EMS	-	19,333	-	-	-	-	19,333	18,118
ESS	-	25,193	11	2,695	10,359	13,065	38,258	37,200
ETO	624	15,410	12	1,769	2,643	4,424	20,458	19,386
ERO ⁽¹⁾	-	1,481	-	-	21,381	21,381	22,862	23,051
EAC	-	17	-	-	-	-	17	16
EAM	-	4	-	-	-	-	4	4
ESOL	1,567	1,399	-	-	-	-	2,966	2,726
ALSOL	-	1	-	-	-	-	1	1
ESOLC	-	70	-	-	-	-	70	66
MULTI	-	8	-	-	-	-	8	6
LMTE	-	24	-	-	-	-	24	-
ECOM	6	4	-	-	-	-	10	10
VOLTZ	-	3	-	-	-	-	3	3
EPLAN	2	-	-	-	-	-	2	2
SOBR	13	16	-	-	-	-	29	27
Consolidated Total	21,440	141,122	61,313	90,426	109,207	260,946	423,508	422,676
Current	2,342	19,081	5,797	8,827	33,858	48,482	69,905	67,355
Noncurrent	19,098	122,041	55,516	81,599	75,349	212,464	353,603	355,321
Post-employment benefits							245,256	230,288
Loans, financing and debt charges							178,252	192,388

- ⁽¹⁾ It refers to an extraordinary, optional contribution for funding past service time, covered equally by the sponsor and the participants of the Energisa Rondônia DC Plan who met the criteria of being enrolled in the DC Plan until September 30, 2017, and who had joined the sponsor's employee roster before September 2011.

33.2 Retirement and pension supplementation plan

The Company and its subsidiaries sponsor defined-contribution and variable-contribution retirement plans and a plan exclusively for risk benefits posed defined- and variable- contribution plan.

The defined-benefit, variable contribution and risk plans undergo an actuarial assessment at the end of each financial year, in order to ascertain whether the contribution rates are sufficient to establish the reserves required to meet the current and future payment commitments.

In the period ended June 30, 2025 the expense on sponsoring these plans was R\$ 2,875 (R\$ 2,409 as of June 30, 2024) at the parent company and R\$ 30,428 (R\$ 27,242 as of June 30, 2024) in post-employment benefits in the consolidated statement of profit or loss for the period.

33.3 Retirement bonus and premium

The Company and its subsidiaries EMR, ESOL, ETO, ESE, ECOM, EPLAN and Parque Eólico Sobradinho, are parties to a collective agreement under which employees are entitled to a retirement bonus/premium paid upon application for retirement at the National Social Security Institute (INSS).

At the Company and other subsidiaries, the bonus ranges from 1.5 to 15 times the employee's salary, depending on seniority (at least 6 years, but limited to 25 years) upon applying for retirement.

At the indirect subsidiary ETO the bonus ranges from 2.0 to 5.5 times the employee's salary, depending on seniority (at least 5 years, but limited to 35 years) upon applying for the retirement benefit. Employees admitted after May 01, 1997 are not entitled to this bonus.

The participants of the CD Plan who at the requested retirement date present amounts deposited by the sponsor in their individual counts in excess of 15 base salaries, are not entitled to the premium.

In the period ended June 30, 2025 the expense on maintaining this plan amounted to R\$ 437 (R\$ 444 as of June 30, 2024) at the parent company and R\$ 1,641 (R\$ 1,415 as of June 30, 2024) in post-employment benefits in the consolidated statement of profit or loss.

33.4 Health care plan

The Company and its subsidiaries maintain a post-employment medical hospital assistance plan for active employees, retirees, pensioners and their legal dependents, in the forms pre-and post payment:

Post-payment: The company's monthly contributions to active participants comprise medical expenses plus the administration fee, characterized as the Post-payment plan. For inactive participants, netting processes are conducted which evaluate the revenue collected (monthly fees and co-pays) less usage costs. The cost of active and inactive participants are adjusted annually for drought in variance in medical and hospital costs, sales costs and other expenses incurred on the operation.

Prepayments: The Company's monthly contributions are for the average premiums and by age range. calculated by the operator/insurance company, multiplied by the number of lives. These premiums are adjusted annually for the claims ratio, the variance in medical and hospital costs, sales costs and other expenses incurred on the operation, in order to maintain the technical and actuarial equilibrium. Contributions collected from retired employees, pensioners and former employees are restated the same way.

In the period ended June 30, 2025 the expenses on this benefit amounted to R\$ 5,354 (R\$ 2,976 as of June 30, 2024)

at the parent company and R\$ 85,933 (R\$ 72,085 as of June 30, 2024) in the consolidated statement. Includes R\$ 68 (R\$ 121 as of June 30, 2024) for the actuarial calculation of the post-employment benefit plan at the parent company and R\$ 1,862 (R\$ 3,262 as of June 30, 2024) in the consolidated statement.

34. Consolidated commitments

The subsidiaries have the following commitments under long-term contracts:

34.1 Sale of electricity

	Energy sale contract - Reais thousand					
	Term	2025	2026	2027	2028	2029 onwards
ECOM	2025 to 2039	1,557,494	810,820	569,351	432,721	1,592,112

34.2 Electricity purchases

The amounts referring to energy acquisition contracts lasting between eight and 30 years represent the volume contracted at the average current price in the period ended June 30, 2025, which have been ratified by ANEEL.

	Energy purchase contract - Reais thousand ⁽¹⁾					
	Term	2025	2026	2027	2028	2028 onwards
EMR	2025 to 2054	246,405	508,250	477,296	475,107	4,914,655
EPB ⁽²⁾	2025 to 2054	599,745	1,094,998	898,097	871,645	11,823,431
ESE	2025 to 2054	330,145	603,446	572,894	561,455	7,497,359
EMT	2025 to 2054	1,185,851	2,539,708	2,340,340	2,218,943	22,544,910
ETO	2025 to 2054	342,128	627,758	531,750	520,334	6,466,416
EMS	2025 to 2054	630,672	1,279,393	1,169,651	1,114,106	14,109,151
ESS	2025 to 2054	442,089	872,723	822,249	812,833	7,933,195
ECOM	2025 to 2039	1,559,547	837,834	559,078	382,815	1,572,423
ERO	2025 to 2054	488,214	993,195	926,552	892,456	14,946,978
EAC	2025 to 2054	149,420	313,786	295,669	284,930	4,772,913
		5,974,216	9,671,091	8,593,576	8,134,624	96,581,431

⁽¹⁾ This does not include the Proinfa and Itaipu quotas.

34.3 Rental of land to build photovoltaic power plants

	Rental of land to build power plants					
	Term	2025	2026	2027	2028	2028 onwards
ALSOL	2025 to 2051	4,106	4,152	4,152	4,152	71,293

Denotes amounts of lease contracts for areas to implement the Photovoltaic Plants.

34.4 Contracts for natural gas supply - Non-Thermal Segment

To supply natural gas to customers connected to the distribution network, the subsidiary ES GÁS holds Firm Inflexible Natural Gas Purchase and Sale Agreements. Given the possibility of the volume falling in the gas supply agreements due to the migration of customers to the free market, changes were made in November 2024 to the Contracted Daily Quantities (CDQ) of all agreements. The reduction was applied proportionally to each agreement, as shown in the updated tables below:

	2025	2026	2027	2028	2029	2029 onwards
QDCF (m³ /Day)	332,000	371,999	372,000	372,000	372,000	1,383,188
QDCP (m³ /Day)	100,000	-	-	-	-	-
Total (m³ /Day)	432,000	371,999	372,000	372,000	372,000	1,383,188

34.5 Contracts for natural gas supply - Thermal Segment

For the captive-market thermal power segment, ES GÁS maintains a gas supply contract for natural gas:

	Volume (m³ /Day)
Captive Sales	1,100,000
Free Market	800,000

35. Additional information to the cash flows

As of June 30, 2025 and December 31, 2024 the equity changes that did not affect the Company's consolidated cash flows relating to the business combination are as follows:

	06/30/2025	12/31/2024
Other noncash transactions		
Concession Financial Asset - Segregation of Assets	1,219,980	2,265,701
Concession financial asset - Fair value compensatable asset	444,937	616,718
Contract asset compensation - electricity transmission	536,771	931,315
Construction revenue, margins and efficiency gains/losses on implementing infrastructure	38,082	446,601
Operating activities		
Suppliers on credit - DisCos and other companies	480,766	424,246
Suppliers on credit - TransCos	30,469	56,325
Incorporation of grids	85,841	168,429
Leasing	22,194	57,275
Investment activities		
Investments in PP&E, intangible assets and contractual asset - Infrastructure under construction - DisCos and other companies	(480,766)	(424,246)
Applications to electricity transmission lines	(30,469)	(56,325)
Incorporation of grids	(85,841)	(168,429)
Intangible assets	(22,194)	(57,275)
Business combination		
Money market and secured funds	-	604
Clients, consumers and concession operators	-	1,241
Inventory	-	750
Other debtors	-	1,004
Recoverable taxes	-	115
Other current assets	-	18,384
Other noncurrent assets	-	510
Investments	-	396,555
Property, plant and equipment	-	62,531
Intangible assets - concession agreement	-	544,565
Intangible assets - software and other	-	64,436
Trade payables	-	805
Loans, financing and debt charges	-	3,132
Labor obligations	-	24
Taxes and social contributions	-	445
Deferred income tax and social contribution	-	194,817
Other liabilities	-	1,373

36. Earnings per share

Diluted profit per share is calculated by adjusting the weighted average number of outstanding shares to assume the conversion of all diluted shares by exercisable share call options. The number of shares calculated is compared with the number of shares issued assuming the exercise of the stock options. Basic earnings per share are diluted as follows:

	06/30/2025	06/30/2024
Net income for the period - parent company	1,033,028	1,407,858
Weighted average in thousands of shares	2,286,910	2,285,652
Basic net income per share - R\$	0.4517	0.6200
Net income for the period - consolidated	1,516,476	1,790,066
Earnings on continued operation:		
Shareholders of parent company	1,033,028	1,407,858
Noncontrolling shareholders	483,448	382,208
Net income for the period - parent company	1,033,028	1,407,858
Weighted average in thousands of shares	2,286,910	2,285,652
Dilutive effect ILP program	3,868	1,370
Diluted net income per share - R\$ ⁽¹⁾	0.4510	0.6200
Net income for the period - consolidated	1,516,476	1,790,066
Earnings on continued operation:		
Shareholders of parent company	1,033,028	1,407,858
Noncontrolling shareholders	483,448	382,208

⁽¹⁾ Potential diluting effect variable compensation program (ILP).

37. Subsequent events

37.1 Rate tiers

ANEEL decided to trigger the Level 1 Red Tier for electricity DisCos for July 2025 and the Level 2 Red Tier for August 2025, after analyzing the hydrological situation in Brazil.

37.2 Rate Review - subsidiary

ANEEL, through Resolution No. 3.479 and Technical Note No. 155/2025-SRT/ANEEL, dated July 01, 2025, approved the results of the sixth periodic rate-setting review for its subsidiary ETO, to take effect as of July 04, 2025. On average, rates were adjusted by 12.68%, corresponding to the average rate effect to be felt by consumers.

37.3 Rate Adjustments - subsidiary

By way of Ratifying Resolution 3.480 issued July 01, 2025, ANEEL approved the subsidiary ESS' rate adjustment effective from July 12, 2025, with an average rate increase to be felt by consumers of 19.05%.

37.4 RAP adjustments - subsidiaries

Through Ratifying Resolution no. 3,481 dated July 15, 2025, ANEEL established a 5.32% adjustment to the Annual Permitted Revenue - RAP allocated to concession operators for the provision of public power transmission services. This adjustment will be effective from July 01, 2025 to June 30, 2026.

37.5 Commercial Paper Issuance – subsidiary

On June 23, 2025, the direct subsidiary Alsol made its 3rd local-currency debentures issuance in the amount of R\$ 770,000 maturing on June 23, 2027 and yielding CDI plus 0.57% p.a. The funds were placed in a current account on July 02, 2025, and were used in the ordinary management of the subsidiary's operations.

37.6 Itaipu Bonus – subsidiaries

On July 24, 2025, ANEEL published Order No. 2.233/2025, approving the amounts to be transferred by ENBPar to electricity distribution concession operators and permit holders in the National Interconnected Grid (SIN) by July 30, 2025, to enable the crediting of the Itaipu Bonus to consumers. The bonus tariff was set at R\$ 0.00817809/kWh and will be applied to electricity bills issued between August 1 and 31, 2025, benefiting residential and rural consumer units with monthly consumption below 350 kWh.

The Itaipu Bonus represents the reimbursement to consumers of financial surpluses from the operation of the Itaipu Binational Hydroelectric Plant, calculated for FY 2024.

Company	Amounts passed through by ENBPar	Pass-through date
EAC	2,978	July 29, 2025
EMR	5,833	July 29, 2025
EMS	11,785	July 29, 2025
EMT	16,244	July 30, 2025
EPB	17,673	July 29, 2025
ERO	7,037	July 29, 2025
ESE	8,652	July 29, 2025
ESS	9,871	July 29, 2025
ETO	6,863	July 29, 2025
	86,936	

37.7 Provisional Law 1.300/2025

Provisional Law 1.300/2025 expanded the Social Electricity Rate nationwide, benefiting around 1.9 million low-income customers across the nine concession areas served by Energisa. As of July 5, under ANEEL's regulation, new rules came into effect granting full exemption from electricity charges and federal taxes for families with a per capita income of up to half the minimum wage and monthly consumption of up to 80 kWh.

Customers in special conditions — such as Indigenous families, Quilombola communities, recipients of the Continuous Cash Benefit (BPC), or residents in areas served by Islanded Systems (SISOLs) — will also be entitled to the exemption, being charged only for consumption exceeding 80 kWh per month.

The benefit will be granted automatically to eligible customers, provided that the CadÚnico registry is up to date and the name on the electricity account matches that of a government social program beneficiary.

37.8 Ordinary rate-setting review – subsidiary

On July 31, 2025, the Regulatory Agency for Public Services (ARSP) concluded the 1st Ordinary Rate-Setting Review (RTO) for the subsidiary ES Gás, establishing the new rate structure, which came into effect on August 01, 2025. The decision approved the new rate schedule and set the conditions for the concession operator's 2nd rate-setting round.

The adjustment will result in an average reduction of 5.23% for consumers. This outcome considers an average gas price (Molecule + Transportation) of R\$ 2.2134/m³, an average margin of R\$ 0.4702/m³, and a recovery component of -R\$ 0.1226/m³. With these components, the final sale price will be R\$ 2.5633/m³.

37.9 Payments of dividends for the 2nd quarter of 2025 – parent company

On August 07, 2025 Company Management approved the payment of interim dividends from the earnings for the period ended June 30, 2025 amounting to R\$ 457,130, or R\$ 0.20 per common and preferred share, to be paid on September 26, 2025.

37.10 Payment of dividends – subsidiaries

On August 07, 2025 the subsidiaries' management approved the distribution of interim dividends from profit for the period ended June 30, 2025, as follows:

Subsidiaries	Dividend amount	Amount per share (R\$)	Case type	Payment date
EPB	113,067	107.94133774	Common	as from 08/20/2025
EMS	259,552	401.15278105	Common	as from 08/20/2025
EMT	409,421	1.87000000	ON and PN	09/23/2025
ESS	16,440	169.28633413	Common	as from 08/20/2025
EGO I	7,000	0.02690827	Common	as from 08/20/2025
ETT	26,989	0.04801358	Common	as from 08/20/2025
EAP	7,717	0.05691977	Common	as from 08/20/2025
EPT	4,571	0.14744129	Common	as from 08/20/2025
REDE POWER	85,694	325.97165790	Common	as from 08/20/2025
REDE	506,478	0.24000000	Common	09/24/2025
DENERGE	360,000	463.58954812	Common	as from 08/20/2025
EPNE	200,000	0.21048903	ON and PN	as from 08/20/2025

FINANCIAL STATEMENTS

1. Statement of financial position – assets

Account Code	Account Description	Amount Current Quarter	Prior Year Amount
1	Total Assets	31,513,778	30,074,954
1.01	Current Assets	2,881,414	1,757,425
1.01.01	Cash and Cash Equivalents	313,173	134,301
1.01.02	Short-term investments	2,077,601	1,249,724
1.01.02.01	Short-term investments appraised at fair value through profit and loss	2,077,601	1,249,724
1.01.02.01.03	Money market and Secured funds	2,077,601	1,249,724
1.01.03	Accounts Receivable	81,393	79,238
1.01.03.01	Trade receivables	81,368	79,213
1.01.03.01.01	Trade receivables	81,368	79,213
1.01.03.02	Other Accounts Receivable	25	25
1.01.03.02.01	Credit receivables	25	25
1.01.04	Inventory	234	240
1.01.06	Recoverable taxes	136,983	84,829
1.01.06.01	Recoverable current taxes	136,983	84,829
1.01.08	Other Current Assets	272,030	209,093
1.01.08.03	Other	272,030	209,093
1.01.08.03.01	Dividends and interest on equity receivable	255,587	156,324
1.01.08.03.02	Financial instruments and risk management	-	37,173
1.01.08.03.04	Other receivables	16,443	15,596
1.02	Noncurrent Assets	28,632,364	28,317,529
1.02.01	Long-Term Assets	7,513,760	8,135,783
1.02.01.01	Short-term investments appraised at fair value through profit and loss	5,425,998	5,931,290
1.02.01.01.01	Designated to fair value	5,425,998	5,931,290
1.02.01.09	Related-party credits	350,615	370,497
1.02.01.09.02	Credit with Subsidiaries	350,615	370,497
1.02.01.10	Other Noncurrent Assets	1,737,147	1,833,996
1.02.01.10.04	Judicial deposits	8,516	5,374
1.02.01.10.06	Recoverable taxes	236,578	276,882
1.02.01.10.07	Financial instruments and risk management	1,291,344	1,351,032
1.02.01.10.08	Other receivables	200,709	200,708
1.02.02	Investments	20,914,003	19,968,162
1.02.02.01	Equity Interests	20,914,003	19,968,162
1.02.02.01.02	Interests in Subsidiaries	20,771,715	19,840,780
1.02.02.01.04	Other Investments	142,288	127,382
1.02.03	Property, plant and equipment	116,816	122,947
1.02.03.01	Property, plant and equipment in operation	116,816	122,947
1.02.04	Intangible assets	87,785	90,637
1.02.04.01	Intangible assets	87,785	90,637
1.02.04.01.02	Intangible assets	87,785	90,637

2. Statement of financial position – liabilities

Account Code	Account Description	Amount Current Quarter	Prior Year Amount
2	Total Liabilities	31,513,778	30,074,954
2.01	Current Liabilities	2,995,813	1,958,400
2.01.02	Trade payables	7,426	38,121
2.01.02.01	Domestic Trade Payables	7,426	38,121
2.01.04	Loans and Borrowings	2,721,319	883,983
2.01.04.01	Loans and Borrowings	329,578	473,470
2.01.04.01.01	In local currency	85,000	285,000
2.01.04.01.02	In foreign currency	244,578	188,470
2.01.04.02	Debentures	2,391,741	410,513
2.01.05	Other Liabilities	267,068	1,036,296
2.01.05.02	Other	267,068	1,036,296
2.01.05.02.01	Dividends and interest on equity payable	5,869	808,483
2.01.05.02.04	Debt charges	147,287	124,572
2.01.05.02.05	Estimated obligations	30,584	25,264
2.01.05.02.06	Post-employment benefits	1,547	1,547
2.01.05.02.07	Taxes and Social Contributions	19,242	18,846
2.01.05.02.08	Financial instruments and risk management	14,226	2,248
2.01.05.02.10	Operating leases	1,169	677
2.01.05.02.11	Other Liabilities	47,144	54,659
2.02	Noncurrent Liabilities	10,291,107	10,837,056
2.02.01	Loans and Borrowings	9,288,078	9,677,727
2.02.01.01	Loans and Borrowings	199,939	-
2.02.01.01.01	In local currency	199,939	-
2.02.01.02	Debentures	9,088,139	9,677,727
2.02.02	Other Liabilities	363,686	495,414
2.02.02.02	Other	363,686	495,414
2.02.02.02.05	Post-employment benefits	11,349	10,576
2.02.02.02.06	Financial instruments and risk management	329,644	463,928
2.02.02.02.07	Trade payables	6,456	6,131
2.02.02.02.10	Operating Leases	2,583	1,621
2.02.02.02.11	Taxes and social contributions	5,764	5,273
2.02.02.02.12	Other Liabilities	7,890	7,885
2.02.03	Deferred Taxes	638,746	663,368
2.02.03.01	Deferred Income and Social Contribution Taxes	638,746	663,368
2.02.04	Provisions	597	547
2.02.04.01	Tax, Welfare and Civil Contingencies	597	547
2.03	Equity	18,226,858	17,279,498
2.03.01	Realized Capital	8,129,241	7,540,743
2.03.02	Capital Reserves	1,002,943	1,024,657
2.03.02.07	Stock issuance cost	(109,447)	(109,447)
2.03.02.08	Other Capital Reserves	1,112,390	1,134,104
2.03.04	Profit Reserves	8,129,246	8,781,383
2.03.04.01	Legal Reserve	834,935	834,935
2.03.04.05	Profit Retention Reserve	7,294,311	7,882,809
2.03.04.08	Additional dividend proposed	-	63,639
2.03.05	Retained earnings/Accumulated losses	1,033,028	-
2.03.08	Other Comprehensive Income	(67,600)	(67,285)

3. Statement of Profit and Loss – Individual

Account Code	Account Description	Amount Current Quarter	Accumulated Amount Current Year	Prior Year Quarter Amount	Accumulated Amount Prior Year
3.01	Revenue from Goods and/or Services Sold	99,446	190,024	90,297	173,833
3.02	Cost of Goods and/or Services Sold	(71,119)	(135,823)	(70,535)	(129,568)
3.02.01	Personnel and management	(57,516)	(107,318)	(57,413)	(104,988)
3.02.02	Post-employment benefits	(234)	(437)	(222)	(444)
3.02.03	Material	(501)	(896)	(457)	(934)
3.02.04	Outsourced Services	(6,723)	(14,759)	(6,106)	(11,618)
3.02.05	Amortization and Depreciation	(5,708)	(11,282)	(5,687)	(10,454)
3.02.06	Other	(437)	(1,131)	(650)	(1,130)
3.03	Gross Profit	28,327	54,201	19,762	44,265
3.04	Operating Income/Expenses	561,020	1,332,913	465,430	1,407,488
3.04.02	General and Administrative Expenses	(28,117)	(66,302)	(24,421)	(52,116)
3.04.02.02	Personnel and management	(11,426)	(27,794)	(9,843)	(19,051)
3.04.02.03	Post-employment benefits	(1,532)	(2,943)	(1,269)	(2,530)
3.04.02.04	Material	(210)	(736)	(278)	(567)
3.04.02.05	Outsourced services	(8,339)	(18,547)	(8,442)	(20,532)
3.04.02.06	Amortization and Depreciation	(3,214)	(6,386)	(3,038)	(5,890)
3.04.02.07	Provisions for labor, civil, tax and regulatory risks	(46)	(46)	(4)	14
3.04.02.08	Other	(3,350)	(9,850)	(1,547)	(3,560)
3.04.04	Other Operating Revenue	88	155	44	59
3.04.04.03	Other revenue	88	155	44	59
3.04.05	Other Operating Expenses	(1)	(20)	(162)	(254)
3.04.05.02	Losses on the deactivation/sale of assets and rights	(1)	(20)	(14)	(106)
3.04.05.03	Other expenses	-	-	(148)	(148)
3.04.06	Share of profit (loss) of equity-accounted investees	589,050	1,399,080	489,969	1,459,799
3.05	Profit/loss before Finance Income/Loss and Tax	589,347	1,387,114	485,192	1,451,753
3.06	Finance income/loss	(394,868)	(378,708)	52,808	14,941
3.06.01	Financial Revenue	222,262	485,530	224,097	468,458
3.06.01.01	Revenue on short-term investments	211,729	466,520	201,061	398,334
3.06.01.02	Restatement of loans	14,539	29,927	22,566	54,245
3.06.01.03	Endorsement revenue	-	-	8,734	17,724
3.06.01.04	Taxes on finance revenue	(10,237)	(22,485)	(10,851)	(22,734)
3.06.01.05	Restatement of Judicial Deposits	140	140	185	185
3.06.01.06	Other finance revenue	6,091	11,428	2,402	20,704
3.06.02	Finance Costs	(617,130)	(864,238)	(171,289)	(453,517)
3.06.02.01	Debt charges - interest	(309,779)	(580,711)	(260,629)	(510,302)
3.06.02.02	Mark-to-market of derivatives	(135,111)	89,632	21,040	11,763
3.06.02.03	Financial instruments and risk management	(51,863)	(46,778)	54,738	65,975
3.06.02.04	Monetary and exchange variance on debt	(39,407)	(171,958)	(104,538)	(199,005)
3.06.02.05	Bank expenses	(866)	(1,936)	(2,241)	(3,266)
3.06.02.09	Mark-to-market of debt securities	(78,485)	(149,351)	121,671	183,761
3.06.02.10	Restatements of contingencies	4	(12)	(11)	(15)
3.06.02.11	Other finance costs	(1,623)	(3,124)	(1,319)	(2,428)
3.07	Earnings before Tax on Profit	194,479	1,008,406	538,000	1,466,694
3.08	Income and Social Contribution Taxes on Profit	62,813	24,622	(32,103)	(58,836)
3.08.02	Deferred charges	62,813	24,622	(32,103)	(58,836)
3.09	Net earnings from Continued Operations	257,292	1,033,028	505,897	1,407,858
3.11	Net Income/Loss for the Period	257,292	1,033,028	505,897	1,407,858
3.99	Earnings per share - (Reais / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	Common	0.11	0.45	0.22	0.61
3.99.01.02	Preferred	0.11	0.45	0.22	0.61
3.99.02	Diluted Earnings per Share				
3.99.02.01	Common	0.11	0.45	0.22	0.61
3.99.02.02	Preferred	0.11	0.45	0.22	0.61

4. Statement of Comprehensive Income – Individual

Account Code	Account Description	Amount Current Quarter	Accumulated Amount Current Year	Prior Year Quarter Amount	Accumulated Amount Prior Year
4.01	Net Income for the Period	257,292	1,033,028	505,897	1,407,858
4.02	Other Comprehensive Income	-	(315)	-	(403)
4.02.02	Other Comprehensive Income	-	(315)	-	(403)
4.03	Comprehensive Income for the Period	257,292	1,032,713	505,897	1,407,455

5. Statement of Cash Flows – Individual

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
6.01	Net Cash from Operating Activities	(57,970)	(4,740)
6.01.01	Cash Provided by Operating Activities	(6,416)	20,748
6.01.01.01	Net Income for the Period	1,033,028	1,407,858
6.01.01.03	Expenses (revenue) on interest and monetary and exchange variance – net	260,776	261,247
6.01.01.04	Share of profit (loss) of equity-accounted investees	(1,399,080)	(1,459,799)
6.01.01.05	Amortization and Depreciation	17,668	16,344
6.01.01.06	Reversal of investments appraised at cost	-	0
6.01.01.07	Tax credits	-	0
6.01.01.08	Income tax and social contribution	(24,622)	58,836
6.01.01.09	Provisions for labor, civil and tax risks	46	-14
6.01.01.10	Financial instruments and risk management	46,778	(65,975)
6.01.01.11	Mark-to-market of derivatives	(89,632)	(11,763)
6.01.01.12	Mark-to-market of debt securities	149,351	(183,761)
6.01.01.13	Loss on the sale of PP&E and intangible assets	20	106
6.01.01.14	Variable compensation program – ILP	(749)	(2,331)
6.01.02	Changes in Assets and Liabilities	(51,554)	(25,488)
6.01.02.01	(Increase) decrease in consumers and concession operators	(2,155)	15,426
6.01.02.02	(Increase) decrease in escrows, restricted and judicial deposits	(3,002)	4,007
6.01.02.03	Inventory decrease	6	17
6.01.02.04	(Increase) in recoverable taxes	(11,764)	(57,825)
6.01.02.07	(Increase) in other credit receivables	-871	(17,441)
6.01.02.08	(Decrease) in suppliers payable	(30,370)	(26,063)
6.01.02.10	Increase (decrease) in taxes and social contributions	1,407	(5,199)
6.01.02.11	Increase in estimated obligations	5,320	6,139
6.01.02.12	Received value of receivables assigned to the FIDC	-	-
6.01.02.14	Tax, civil, labor and regulatory proceedings paid	(8)	-
6.01.02.15	(Decrease) increase in other accounts payable	(10,117)	55,451
6.01.03	Other	-	-
6.02	Net Cash from Investment Activities	519,149	(2,598,033)
6.02.01	Capital increase and acquisition of shares in subsidiaries and other investments	(470,410)	(754,273)
6.02.02	Additions to property, plant and equipment	(2,406)	(2,589)
6.02.03	Additions to Intangible assets	(4,907)	(3,099)
6.02.04	Receipt of dividends and interest on equity	803,109	213,163
6.02.05	Money market and secured funds	143,935	(2,743,237)
6.02.07	Sale of PP&E and intangible assets	19	-
6.02.08	Related-party transactions	49,809	692,002
6.03	Net Cash from Financing Activities	(282,307)	2,609,587
6.03.01	New loans and financing	1,145,344	1,440,000
6.03.03	Payment of loans, financing and debentures – principal	(173,995)	(541,840)
6.03.04	Payment of loans, financing and debentures – interest	(402,967)	(342,287)
6.03.05	Receipt of settled derivative financial instruments	17,323	10,834
6.03.06	Dividend payment	(866,253)	(406,652)
6.03.11	Payment under Financial Lease	(1,759)	(1,788)
6.03.12	Transaction costs incurred on share issuances	0	(42,048)
6.03.13	Capital increase through share subscription	0	2,493,368
6.05	Increase (Decrease) in Cash and Cash Equivalents	178,872	6,814
6.05.01	Opening Balance of Cash and Cash Equivalents	134,301	123,789
6.05.02	Closing Balance of Cash and Cash Equivalents	313,173	130,603

6. Statements of Changes in Equity – 01/01/2025 to 06/30/2025 – Individual

Account Code	Account Description	Paid-in share capital	Capital Reserves, Options Awarded and Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity
5.01	Opening Balances	7,540,743	1,024,657	8,781,383	-	(67,285)	17,279,498
5.03	Adjusted opening balance	7,540,743	1,024,657	8,781,383	-	(67,285)	17,279,498
5.04	Capital transactions with shareholders	588,498	(21,714)	(652,137)	-	-	(85,353)
5.04.08	Capital increase using reserves as per AGOE of 04/25/2025	588,498	-	(588,498)	-	-	-
5.04.09	Variable compensation program (ILP)	-	(924)	-	-	-	(924)
5.04.10	Transactions with investments	-	(20,790)	-	-	-	(20,790)
5.04.11	Payment of additional proposed dividends	-	-	(63,639)	-	-	(63,639)
5.05	Total Comprehensive Income	-	-	-	1,033,028	(315)	1,032,713
5.05.01	Net Income for the Period	-	-	-	1,033,028	-	1,033,028
5.05.02	Other Comprehensive Income	-	-	-	-	(315)	(315)

7. Statements of Changes in Equity – 01/01/2024 to 03/31/2024 – Individual

Account Code	Account Description	Paid-in share capital	Capital Reserves, Options Awarded and Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity
5.01	Opening Balances	5,047,375	711,006	6,248,113	0	(108,984)	11,897,510
5.03	Adjusted opening balance	5,047,375	711,006	6,248,113	0	(108,984)	11,897,510
5.04	Capital transactions with shareholders	2,493,368	(44,918)	0	0	0	2,448,450
5.04.08	Capital increase as per Board meeting 01/29/2024	2,493,368	0	0	0	0	2,493,368
5.04.09	Capital funding cost	0	(42,045)	0	0	0	(42,045)
5.04.10	Variable compensation program (ILP)	0	(2,513)	0	0	0	(2,513)
5.04.11	Transactions with investments	0	(1,289)	0	0	0	(1,289)
5.04.12	PUT investment	0	929	0	0	0	929
5.05	Total Comprehensive Income	0	0	0	901,961	(403)	901,558
5.05.01	Net Income for the Period	0	0	0	901,961	0	901,961
5.05.02	Other Comprehensive Income	0	0	0	0	(403)	(403)
5.07	Closing Balances	7,540,743	666,088	6,248,113	901,961	(109,387)	15,247,518

8. Statement of Value Added – Individual

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
7.01	Revenue	215,918	197,022
7.01.01	Sales of Goods, Products and Services	215,763	196,963
7.01.02	Other Revenue	155	59
7.02	Consumables acquired from third parties	(45,554)	(37,035)
7.02.02	Material, Energy, Outsourced Services and Other	(35,728)	(33,416)
7.02.04	Other	(9,826)	(3,619)
7.03	Gross Added Value	170,364	159,987
7.04	Retentions	(17,668)	(16,344)
7.04.01	Depreciation, Amortization and Depletion	(17,668)	(16,344)
7.05	Net Added Value Produced	152,696	143,643
7.06	Transferred Added Value	1,907,095	1,950,991
7.06.01	Share of profit (loss) of equity-accounted investees	1,399,080	1,459,799
7.06.02	Financial Revenue	508,015	491,192
7.07	Total Added Value to be Distributed	2,059,791	2,094,634
7.08	Distribution of Added Value	2,059,791	2,094,634
7.08.01	Personnel	120,159	111,387
7.08.01.01	Direct Remuneration	96,000	92,270
7.08.01.02	Benefits	17,881	13,736
7.08.01.03	F.G.T.S.	6,278	5,381
7.08.02	Taxes, Duties and Contributions	41,319	120,867
7.08.02.01	Federal	35,290	115,636
7.08.02.02	State	68	77
7.08.02.03	Municipal	5,961	5,154
7.08.03	Interest expenses	865,285	454,522
7.08.03.01	Interest	864,238	453,517
7.08.03.02	Rent	1,047	1,005
7.08.04	Interest earnings	1,033,028	1,407,858
7.08.04.03	Retained Earnings/Loss for the Period	1,033,028	1,407,858

9. Balance Sheet – Asset – Consolidated

Account Code	Account Description	Amount Current Quarter	Prior Year Amount
1	Total Assets	79,416,800	77,181,653
1.01	Current Assets	17,857,182	18,016,017
1.01.01	Cash and Cash Equivalents	1,254,643	899,139
1.01.02	Short-term investments	7,462,971	7,662,110
1.01.02.01	Short-term investments appraised at fair value through profit and loss	7,462,971	7,662,110
1.01.02.01.03	Short-term investments appraised at fair value through profit and loss	7,462,971	7,662,110
1.01.03	Accounts Receivable	4,258,715	4,455,297
1.01.03.01	Trade receivables	4,253,990	4,450,773
1.01.03.01.01	Clients, consumers, concession operators and other	4,253,990	4,450,773
1.01.03.02	Other Accounts Receivable	4,725	4,524
1.01.03.02.01	Credit receivables	4,725	4,524
1.01.04	Inventory	155,165	137,932
1.01.06	Recoverable taxes	1,853,307	1,747,604
1.01.06.01	Recoverable current taxes	1,853,307	1,747,604
1.01.08	Other Current Assets	2,872,381	3,113,935
1.01.08.01	Noncurrent Assets for Sale	27,900	23,932
1.01.08.01.03	Dividends receivable	27,900	23,932
1.01.08.03	Other	2,844,481	3,090,003
1.01.08.03.01	Financial instruments and risk management	33,375	565,220
1.01.08.03.02	Sector financial assets	323,399	209,676
1.01.08.03.03	Public service concession- contract asset	828,976	778,670
1.01.08.03.05	Other receivables	1,658,731	1,536,437
1.02	Noncurrent Assets	61,559,618	59,165,636
1.02.01	Long-Term Assets	35,734,731	33,917,545
1.02.01.01	Short-term investments appraised at fair value through profit and loss	468,440	411,155
1.02.01.01.01	Designated to fair value	468,440	411,155
1.02.01.04	Accounts Receivable	487,856	495,941
1.02.01.04.01	Clients, Consumers and Concession Operators	487,856	495,941
1.02.01.10	Other Noncurrent Assets	34,778,435	33,010,449
1.02.01.10.03	Credit receivables	6,772	7,682
1.02.01.10.04	Recoverable taxes	2,308,211	2,672,683
1.02.01.10.05	Tax credits	2,560,095	2,604,624
1.02.01.10.06	Judicial deposits	1,742,521	1,630,185
1.02.01.10.07	Financial instruments and risk management	1,971,463	2,596,230
1.02.01.10.08	Concession financial asset	16,155,977	14,530,813
1.02.01.10.09	Sector financial assets	948,709	224,604
1.02.01.10.10	Public service concession- contract asset	8,455,531	8,156,200
1.02.01.10.11	Other receivables	629,156	587,428
1.02.02	Investments	667,518	673,262
1.02.02.01	Equity Interests	667,518	673,262
1.02.02.01.04	Interests in Joint Ventures	667,518	673,262
1.02.03	Property, plant and equipment	3,347,910	3,256,099
1.02.03.01	Property, plant and equipment in operation	3,347,910	3,256,099
1.02.04	Intangible assets	21,809,459	21,318,730
1.02.04.01	Intangible assets	21,809,459	21,318,730
1.02.04.01.03	Contractual Asset – Infrastructure under construction	2,792,527	2,376,168
1.02.04.01.04	Intangible assets	19,016,932	18,942,562

10. Balance Sheet – Liabilities – Consolidated

Account Code	Account Description	Amount Current Quarter	Prior Year Amount
2	Total Liabilities	79,416,800	77,181,653
2.01	Current Liabilities	14,516,463	14,653,391
2.01.02	Trade payables	2,749,919	2,622,158
2.01.02.01	Domestic Trade Payables	2,749,919	2,622,158
2.01.04	Loans and Borrowings	6,768,760	6,321,362
2.01.04.01	Loans and Borrowings	3,412,714	4,601,133
2.01.04.01.01	In local currency	1,483,841	1,884,187
2.01.04.01.02	In foreign currency	1,928,873	2,716,946
2.01.04.02	Debentures	3,356,046	1,720,229
2.01.05	Other Liabilities	4,997,784	5,709,871
2.01.05.02	Other	4,997,784	5,709,871
2.01.05.02.01	Dividends and interest on equity payable	256,396	873,865
2.01.05.02.04	Tax financing	428	710
2.01.05.02.05	Estimated obligations	215,998	174,827
2.01.05.02.07	Public lighting contribution	124,213	134,537
2.01.05.02.08	Post-employment benefits	27,601	27,514
2.01.05.02.09	Debt charges	480,772	400,180
2.01.05.02.10	Sector charges	301,604	307,700
2.01.05.02.11	Taxes and Social Contributions	914,781	854,600
2.01.05.02.12	Sector financial liabilities	968,601	989,925
2.01.05.02.15	Effects of excluding ICMS from the PIS and Cofins calculation base	275,554	404,823
2.01.05.02.16	Incorporation of grids	255,518	260,471
2.01.05.02.18	Financial instruments and risk management	644,386	530,338
2.01.05.02.19	Operating leases	26,948	25,158
2.01.05.02.20	Other liabilities	504,984	725,223
2.02	Noncurrent Liabilities	41,991,242	40,385,040
2.02.01	Loans and Borrowings	31,045,542	28,796,199
2.02.01.01	Loans and Borrowings	10,996,270	11,721,414
2.02.01.01.01	In local currency	7,021,405	6,897,400
2.02.01.01.02	In foreign currency	3,974,865	4,824,014
2.02.01.02	Debentures	20,049,272	17,074,785
2.02.02	Other Liabilities	3,770,512	4,114,460
2.02.02.02	Other	3,770,512	4,114,460
2.02.02.02.03	Trade payables	183,295	173,966
2.02.02.02.04	Financial instruments and risk management	598,147	762,351
2.02.02.02.05	Taxes and social contributions	879,004	854,720
2.02.02.02.06	Tax financing	0	183
2.02.02.02.07	Post-employment benefits	217,655	202,774
2.02.02.02.11	Sector financial liabilities	474,099	435,086
2.02.02.02.13	Sector charges	138,501	153,969
2.02.02.02.15	Operating leases	115,437	104,514
2.02.02.02.16	Effects of excluding ICMS from the PIS and Cofins calculation base	591,800	923,875
2.02.02.02.17	Other Liabilities	572,574	503,022
2.02.03	Deferred Taxes	5,550,153	5,895,378
2.02.03.01	Deferred Income and Social Contribution Taxes	5,550,153	5,895,378
2.02.04	Provisions	1,625,035	1,579,003
2.02.04.01	Tax, Welfare and Civil Contingencies	1,625,035	1,579,003
2.03	Consolidated Equity	22,909,095	22,143,222
2.03.01	Realized Capital	8,129,241	7,540,743
2.03.02	Capital Reserves	1,002,943	1,024,657
2.03.02.07	Stock issuance cost	(109,447)	(109,447)
2.03.02.08	Other Capital Reserves	1,112,390	1,134,104
2.03.04	Profit Reserves	8,129,246	8,781,383
2.03.04.01	Legal Reserve	834,935	834,935
2.03.04.05	Profit Retention Reserve	7,294,311	7,882,809
2.03.04.08	Additional Dividend Proposed	0	63,639
2.03.05	Retained earnings/Accumulated losses	1,033,028	0
2.03.08	Other Comprehensive Income	(67,600)	(67,285)
2.03.09	NCI	4,682,237	4,863,724

11. Statement of Profit and Loss – Consolidated

Account Code	Account Description	Amount Current Quarter	Accumulated Amount Current Year	Prior Year Quarter Amount	Accumulated Amount Prior Year
3.01	Revenue from Goods and/or Services Sold	8,563,865	16,973,481	7,603,022	15,576,765
3.02	Cost of Goods and/or Services Sold	(6,378,043)	(12,294,636)	(5,734,393)	(11,160,422)
3.02.01	Electricity purchased for resale	(3,053,869)	(5,794,929)	(2,710,294)	(5,479,466)
3.02.02	Gas acquisition and transportation	(83,674)	(166,029)	0	0
3.02.03	Charge for using transmission and distribution system	(754,174)	(1,601,989)	(619,903)	(1,213,020)
3.02.04	Personnel and management	(347,746)	(668,840)	(350,408)	(658,521)
3.02.05	Post-employment benefits	(10,509)	(21,159)	(9,094)	(18,075)
3.02.06	Material	(53,214)	(115,711)	(62,799)	(121,580)
3.02.07	Outsourced services	(164,134)	(312,498)	(153,079)	(320,827)
3.02.08	Amortization and depreciation	(449,221)	(888,209)	(388,917)	(762,486)
3.02.10	Construction cost	(1,356,230)	(2,510,598)	(1,276,101)	(2,287,552)
3.02.12	Allowance for doubtful accounts	(122,102)	(255,871)	(155,538)	(276,231)
3.02.13	Other	16,830	41,197	(8,260)	(22,664)
3.03	Gross Profit	2,185,822	4,678,845	1,868,629	4,416,343
3.04	Operating Income/Expenses	(509,083)	(1,090,499)	(557,729)	(1,017,003)
3.04.02	General and Administrative Expenses	(469,855)	(946,783)	(453,899)	(741,912)
3.04.02.01	Personnel and management	(168,226)	(338,722)	(153,013)	(287,282)
3.04.02.02	Post-employment benefits	(6,777)	(12,772)	(7,119)	(13,421)
3.04.02.03	Material	(22,607)	(42,657)	(25,811)	(46,052)
3.04.02.04	Outsourced services	(92,418)	(178,984)	(118,355)	(236,824)
3.04.02.05	Provisions for labor, civil, tax and regulatory risks	(49,511)	(88,549)	(20,331)	88,246
3.04.02.06	Amortization and depreciation	(73,280)	(150,144)	(75,144)	(140,497)
3.04.02.07	Other	(57,036)	(134,955)	(54,126)	(106,082)
3.04.04	Other Operating Revenue	5,935	19,041	11,985	26,319
3.04.04.01	Gains on the Disposal of Assets and Rights	9,218	21,761	7,361	9,684
3.04.04.03	Other revenue	(3,283)	(2,720)	4,624	16,635
3.04.05	Other Operating Expenses	(67,934)	(216,000)	(115,815)	(301,410)
3.04.05.01	Loss on the Disposal of Assets and Rights	(59,586)	(105,602)	(49,882)	(101,460)
3.04.05.03	MTM of energy sales	6,101	(68,265)	(51,843)	(172,480)
3.04.05.04	Other expenses	(14,449)	(42,133)	(14,090)	(27,470)
3.04.06	Share of profit (loss) of equity-accounted investees	22,771	53,243	0	0
3.05	Profit/loss before Finance Income/Loss and Tax	1,676,739	3,588,346	1,310,900	3,399,340
3.06	Finance income/loss	(1,062,415)	(1,676,300)	(440,849)	(1,047,496)
3.06.01	Financial Revenue	527,964	1,086,001	463,141	892,012
3.06.01.01	Revenue on short-term investments	265,203	518,092	282,643	520,618
3.06.01.02	Arrears charge on power sales	112,119	221,254	107,357	213,714
3.06.01.04	Interest earned - Selic base interest rate	25,843	55,902	17,892	50,931
3.06.01.05	Restatement of Judicial Deposits	25,848	62,954	26,630	48,794
3.06.01.08	Financial restatement of sector assets	43,038	144,018	15,482	16,570
3.06.01.09	Taxes on finance revenue	(35,665)	(73,861)	(30,952)	(61,988)
3.06.01.10	Restatement of effects of excluding ICMS from the Pis and Cofins calculation base	24,911	50,725	30,766	66,359
3.06.01.11	Other finance revenue	66,667	106,917	13,323	37,014
3.06.02	Finance Costs	(1,590,379)	(2,762,301)	(903,990)	(1,939,508)
3.06.02.01	Debt charges - interest	(858,494)	(1,663,204)	(728,840)	(1,403,781)
3.06.02.02	Monetary and exchange variance on debt	139,368	395,072	(819,029)	(1,247,931)
3.06.02.03	(-) Transfer to orders in progress	13,792	24,878	30,581	60,743
3.06.02.04	Adjustment to present value	(4,418)	(5,889)	27,237	31,882
3.06.02.05	Mark-to-market of derivatives	(60,678)	396,162	(162,934)	(284,127)
3.06.02.06	Financial instruments and risk management	(540,035)	(1,226,575)	617,646	751,573
3.06.02.07	Restatement R&D and PEE	(6,713)	(11,101)	(4,160)	(7,470)
3.06.02.08	Bank expenses	(9,649)	(19,294)	(14,964)	(25,844)
3.06.02.10	Restatements of contingencies	(28,129)	(60,527)	(21,673)	(49,693)
3.06.02.11	Mark-to-market of debt securities	(161,475)	(432,066)	294,351	473,420
3.06.02.12	Financial restatement of sector liabilities	(16,374)	(49,669)	(34,609)	(47,116)
3.06.02.14	Restatement of effects of excluding ICMS from the Pis and Cofins calculation base	(22,078)	(47,871)	(27,255)	(60,773)
3.06.02.17	Incorporation of grids	(4,775)	(23,502)	(15,325)	(48,612)
3.06.02.18	Other finance costs	(30,721)	(38,715)	(45,016)	(81,779)
3.07	Earnings before Tax on Profit	614,324	1,912,046	870,051	2,351,844
3.08	Income and Social Contribution Taxes on Profit	(124,563)	(395,570)	(215,075)	(561,778)
3.08.01	Current	(273,210)	(696,266)	(46,444)	(272,202)
3.08.02	Deferred charges	148,647	300,696	(168,631)	(289,576)
3.09	Net earnings from Continued Operations	489,761	1,516,476	654,976	1,790,066
3.11	Consolidated Net Income/Loss for the Period	489,761	1,516,476	654,976	1,790,066
3.11.01	Attributed to Partners of the Parent Company	257,292	1,033,028	505,897	1,407,858

3.11.02	Attributed to Noncontrolling Partners	232,469	483,448	149,079	382,208
3.99	Earnings per share - (Reais / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	Common	0.1117	0.4517	0.22	0.62
3.99.01.02	Preferred	0.1117	0.4517	0	0
3.99.02	Diluted Earnings per Share				
3.99.02.01	Common	0.1110	0.4510	0.22	0.62
3.99.02.02	Preferred	0.1110	0.4510	0	0

12. Statement of Comprehensive Income – Consolidated

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year	Prior Year Quarter Amount	Accumulated Amount Prior Year
4.01	Consolidated Net Income for the Period	489,761	1,516,476	654,976	1,790,066
4.02	Other Comprehensive Income	(1,008)	(531)	0	(403)
4.02.02	Other comprehensive income	(1,008)	(531)	0	(403)
4.03	Consolidated Comprehensive Income for the Period	488,753	1,515,945	654,976	1,789,663
4.03.01	Attributed to Partners of the Parent Company	256,501	1,032,713	505,897	1,407,541
4.03.02	Attributed to Noncontrolling Partners	232,252	483,232	149,079	382,122

13. Statement of Cash Flows – Consolidated

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
6.01	Net Cash from Operating Activities	2,872,931	3,892,640
6.01.01	Cash Provided by Operating Activities	4,323,279	4,010,909
6.01.01.01	Net Income for the Period	1,516,476	1,790,066
6.01.01.03	Income tax and social contribution	395,570	561,778
6.01.01.04	Expenses (revenue) on interest and monetary and exchange variance – net	693,793	2,155,103
6.01.01.05	Amortization and Depreciation	1,038,174	902,983
6.01.01.06	Allowance for doubtful accounts	255,871	276,231
6.01.01.07	Provisions for labor, civil and tax risks	82,841	(97,972)
6.01.01.08	Loss on the sale of PP&E and intangible assets	83,841	91,776
6.01.01.09	Mark-to-market of debt securities	432,066	(473,420)
6.01.01.10	Mark-to-market of derivatives	(396,162)	284,127
6.01.01.11	Financial instruments and risk management	1,226,575	(751,573)
6.01.01.12	Fair value of concession financial asset	(444,937)	(319,579)
6.01.01.13	Variable compensation program – ILP	(998)	(8,935)
6.01.01.14	Mark-to-market of traded energy purchase/sale contracts	68,265	172,480
6.01.01.15	Compensation of Contract Asset	(536,771)	(506,623)
6.01.01.16	Construction margin, operation and compensation of the Transmission contract asset	(38,082)	(65,533)
6.01.01.17	Share of profit (loss) of equity-accounted investees	(53,243)	-
6.01.02	Changes in Assets and Liabilities	(1,450,348)	(118,269)
6.01.02.01	Decrease in Consumers and concession operators	270,527	538,615
6.01.02.02	(Increase) decrease in financial sector assets	(693,810)	5,101
6.01.02.03	(Increase) decrease in credit receivables	(203)	212
6.01.02.04	(Increase) in inventories	(17,233)	(8,022)
6.01.02.05	Decrease (increase) in recoverable taxes	127,401	(121,556)
6.01.02.06	(Increase) in escrows, restricted and judicial deposits	(49,382)	(13,206)
6.01.02.08	(Increase) in other credit receivables	(100,564)	(216,812)
6.01.02.09	Increase (decrease) in trade payables	106,426	(228,767)
6.01.02.10	Increase in taxes and social contributions	165,180	555,984
6.01.02.11	Income and social contribution taxes paid	(442,781)	(354,346)
6.01.02.12	Increase in estimated obligations	41,171	41,956
6.01.02.14	(Decrease) in financial sector liabilities	(538,942)	(154,726)
6.01.02.15	Tax, civil, labor and regulatory proceedings paid	(92,055)	(93,204)
6.01.02.16	(Decrease) in other accounts payable	(226,083)	(69,498)
6.02	Net Cash from Investment Activities	(2,273,383)	(6,138,339)
6.02.02	Additions to property, plant and equipment	(275,197)	(171,859)
6.02.03	Additions to Intangible assets	(2,550,784)	(2,170,649)
6.02.04	Applications to electricity transmission lines	(129,109)	(233,150)
6.02.05	Short-term investments and secured funds	659,946	(3,572,365)
6.02.06	Sale of PP&E and intangible assets	21,761	9,684
6.03	Net Cash from Financing Activities	(244,044)	1,773,602
6.03.01	New loans and financing	5,047,604	6,097,039
6.03.02	Payment of loans, financing and debentures – principal	(2,655,555)	(4,837,405)
6.03.03	Payment of loans, financing and debentures – interest	(1,314,914)	(1,168,726)
6.03.04	Financing of taxes	(465)	(848)
6.03.05	Payment under financial lease	(59,826)	(54,101)
6.03.07	Dividend payment	(1,289,130)	(429,990)
6.03.08	Payment of grid incorporation	(114,296)	(117,763)
6.03.10	Receipt (Payment) of settled derivative financial instruments	142,538	(165,924)
6.03.12	Capital increase through share subscription	-	2,493,368
6.03.14	Transaction costs incurred on share issuances	-	(42,048)
6.05	Increase (Decrease) in Cash and Cash Equivalents	355,504	(472,097)
6.05.01	Opening Balance of Cash and Cash Equivalents	899,139	1,298,424
6.05.02	Closing Balance of Cash and Cash Equivalents	1,254,643	826,327

14. Statements of Changes in Equity – 01/01/2025 à 06/30/2025 – – Consolidated

Account Code	Account Description	Paid-in share capital	Capital Reserves, Awarded in Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity	Noncontrolling interest	Consolidated Equity
5.01	Opening Balances	7,540,743	1,024,657	8,781,383	0	(67,285)	17,279,498	4,863,724	22,143,222
5.03	Adjusted opening balance	7,540,743	1,024,657	8,781,383	0	(67,285)	17,279,498	4,863,724	22,143,222
5.04	Capital transactions with shareholders	588,498	(21,714)	(652,137)	0	0	(85,353)	(664,719)	(750,072)
5.04.08	Capital increase using reserves as per AGOE of 04/25/2025	588,498	0	(588,498)	0	0	0	0	0
5.04.09	Variable compensation program (ILP)	0	(924)	0	0	0	(924)	(74)	(998)
5.04.10	Transactions with investments	0	(20,790)	0	0	0	(20,790)	(56,623)	(77,413)
5.04.11	Payment of additional proposed dividends	0	0	(63,639)	0	0	(63,639)	(391,509)	(455,148)
5.04.12	Payment of interim dividends	0	0	0	0	0	0	(216,513)	(216,513)
5.05	Total Comprehensive Income	0	0	0	1,033,028	(315)	1,032,713	483,232	1,515,945
5.05.01	Net Income for the Period	0	0	0	1,033,028	0	1,033,028	483,448	1,516,476

15. Statements of Changes in Equity – 01/01/2024 à 03/31/2024 – – Consolidated

Account Code	Account Description	Paid-in share capital	Capital Reserves, Awarded in Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity	Noncontrolling interest	Consolidated Equity
5.01	Opening Balances	5,047,375	711,006	6,248,113	0	(108,984)	11,897,510	3,818,186	15,715,696
5.03	Adjusted opening balance	5,047,375	711,006	6,248,113	0	(108,984)	11,897,510	3,818,186	15,715,696
5.04	Capital transactions with shareholders	2,493,368	(22,738)	0	0	0	2,470,630	(450,209)	2,020,421
5.04.01	Capital increases	0	0	0	0	0	0	7,522	7,522
5.04.08	Capital increase as per Board meeting 01/29/2024	2,493,368	0	0	0	0	2,493,368	0	2,493,368
5.04.09	Capital funding cost	0	(42,048)	0	0	0	(42,048)	0	(42,048)
5.04.10	Variable compensation program (ILP)	0	(8,002)	0	0	0	(8,002)	(933)	(8,935)
5.04.11	Transactions with investments	0	26,894	0	0	0	26,894	(47,217)	(20,323)
5.04.12	PUT investment	0	418	0	0	0	418	0	418
5.04.13	Payment of additional proposed dividends	0	0	0	0	0	0	(409,581)	(409,581)
5.05	Total Comprehensive Income	0	0	0	1,407,858	(403)	1,407,455	382,122	1,789,577
5.05.01	Net Income for the Period	0	0	0	1,407,858	0	1,407,858	382,208	1,790,066
5.05.02	Other Comprehensive Income	0	0	0	0	(403)	(403)	(86)	(489)
5.07	Closing Balances	7,540,743	688,268	6,248,113	1,407,858	(109,387)	15,775,595	3,750,099	19,525,694

16. Statement of Value Added – Consolidated

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
7.01	Revenue	22,807,014	21,721,201
7.01.01	Sales of Goods, Products and Services	20,502,567	19,615,416
7.01.02	Other Revenue	19,041	26,319
7.01.03	Revenue relating to Construction of Company Assets	2,541,277	2,355,697
7.01.04	Provision for/Reversal of Doubtful Accounts	(255,871)	(276,231)
7.02	Consumables acquired from third parties	(11,837,304)	(10,496,690)
7.02.01	Cost of Goods and Services Sold	(8,294,808)	(7,149,707)
7.02.02	Material, Energy, Outsourced Services and Other	(665,692)	(736,307)
7.02.04	Other	(2,876,804)	(2,610,676)
7.03	Gross Added Value	10,969,710	11,224,511
7.04	Retentions	(1,038,353)	(902,983)
7.04.01	Depreciation, Amortization and Depletion	(1,038,353)	(902,983)
7.05	Net Added Value Produced	9,931,357	10,321,528
7.06	Transferred Added Value	1,213,105	954,000
7.06.01	Share of profit (loss) of equity-accounted investees	53,243	0
7.06.02	Financial Revenue	1,159,862	954,000
7.07	Total Added Value to be Distributed	11,144,462	11,275,528
7.08	Distribution of Added Value	11,144,462	11,275,528
7.08.01	Personnel	880,458	835,693
7.08.01.01	Direct Remuneration	576,698	570,205
7.08.01.02	Benefits	246,022	216,021
7.08.01.03	F.G.T.S.	57,738	49,467
7.08.02	Taxes, Duties and Contributions	5,947,058	6,639,544
7.08.02.01	Federal	3,158,117	3,638,716
7.08.02.02	State	2,764,755	2,978,727
7.08.02.03	Municipal	24,186	22,101
7.08.03	Interest expenses	2,800,470	2,010,225
7.08.03.01	Interest	2,787,179	2,000,251
7.08.03.02	Rent	13,291	9,974
7.08.04	Interest earnings	1,516,476	1,790,066
7.08.04.03	Retained Earnings/Loss for the Period	1,033,028	1,407,858
7.08.04.04	NCI in Retained Earnings	483,448	382,208

Representation by the Officers of Energisa S.A. ("Company") on the Financial Statements for the period January 01 to June 30, 2025

The Company's undersigned officers represent that pursuant to article 27 (V and VI) of CVM Resolution 80, of March 29, 2022, that at a meeting held today they have revised, discussed and accepted the Company's financial statements, subject to the specific limits of their powers, and have approved the document.

Cataguases, August 07, 2025.

Ricardo Perez Botelho

CEO

Mauricio Perez Botelho

CFO and Investor Relations Officer

Fernando Cezar Maia

Regulatory Affairs and Strategy Officer

José Marcos Chaves de Melo

Logistics and Supplies Officer

Daniele Araújo Salomão Castelo

Personnel Management Officer

Rodolfo da Paixão Lima

Accounting, Tax and Asset Management Officer

Accountant - CRC RJ 107.310/O-0 "S" MG

Representation by the Officers of Energisa S.A. ("Company") on the Independent Auditors' Report

The Company's undersigned officers represent that pursuant to article 27 (V and VI) of CVM Resolution 80, of March 29, 2022, that at a meeting held today they have revised, discussed and accepted the opinions expressed in the independent auditors' opinion, subject to the specific limits of their powers, and have approved the document.

Cataguases, August 07, 2025.

Ricardo Perez Botelho
CEO

Mauricio Perez Botelho
CFO and Investor Relations Officer

Fernando Cezar Maia
Regulatory Affairs and Strategy Officer

José Marcos Chaves de Melo
Logistics and Supplies Officer

Daniele Araújo Salomão Castelo
Personnel Management Officer

Rodolfo da Paixão Lima
Accounting, Tax and Asset Management Officer
Accountant – CRC RJ 107.310/O-0 "S" MG

Board of Directors

(Election at 2025 A/EGM)

Omar Carneiro Cunha Sobrinho

CEO

Ricardo Perez Botelho

Vice Chairman

Jose Antonio de Almeida Felippo

Independent Board Member

Rogério Sekeff Zampronha

Independent Board Member

Luciana Oliveira Cezar Coelho

Independent Board Member

Armando de Azevedo Henriques

Independent Board Member

Luiz Eduardo Froés do Amaral Osorio

Independent Board Member

Executive Board

Ricardo Perez Botelho
CEO

Mauricio Perez Botelho
CFO and Investor Relations Officer

Fernando Cezar Maia
Regulatory Affairs and Strategy Officer

José Marcos Chaves de Melo
Logistics and Supplies Officer

Daniele Araújo Salomão Castelo
Personnel Management Officer

Rodolfo da Paixão Lima
Accounting, Tax and Asset Management Officer
Accountant - CRC RJ 107.310/O-0 "S" MG

(Convenience Translation into English from the
Original Previously Issued in Portuguese)

Energisa S.A.

Report on Review of Interim
Financial Information for the
Three and Six-month Periods
Ended June 30, 2025

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (ITR)

To the Shareholders and Management of
Energisa S.A.

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Energisa S.A. ("Company"), included in the Interim Financial Information Form (ITR) for the quarter ended June 30, 2025, which comprises the balance sheet as at June 30, 2025 and the related statements of profit and loss and of comprehensive income for the three- and six-month periods then ended, and of changes in equity and of cash flows for the six-month period then ended, including the explanatory notes.

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

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Review of Interim Financial Information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the 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 individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the individual and consolidated interim financial information included in the ITR referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation of ITR, and presented in accordance with the standards issued by the CVM.

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Other matters


Statements of value added

The interim financial information referred to above includes the individual and consolidated statements of value added (DVA) for the six-month period ended June 30, 2025, prepared under the responsibility of the Company's Management and disclosed as supplemental information for purposes of international standard IAS 34. These statements were subject to review procedures performed together with the review of the ITR to reach a conclusion on whether they are reconciled with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 (R1) - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with such technical pronouncement and consistently with the accompanying individual and consolidated interim financial information taken as a whole.

Convenience translation

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

Rio de Janeiro, August 7, 2025


DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.


Antônio Carlos Brandão de Sousa
Engagement Partner