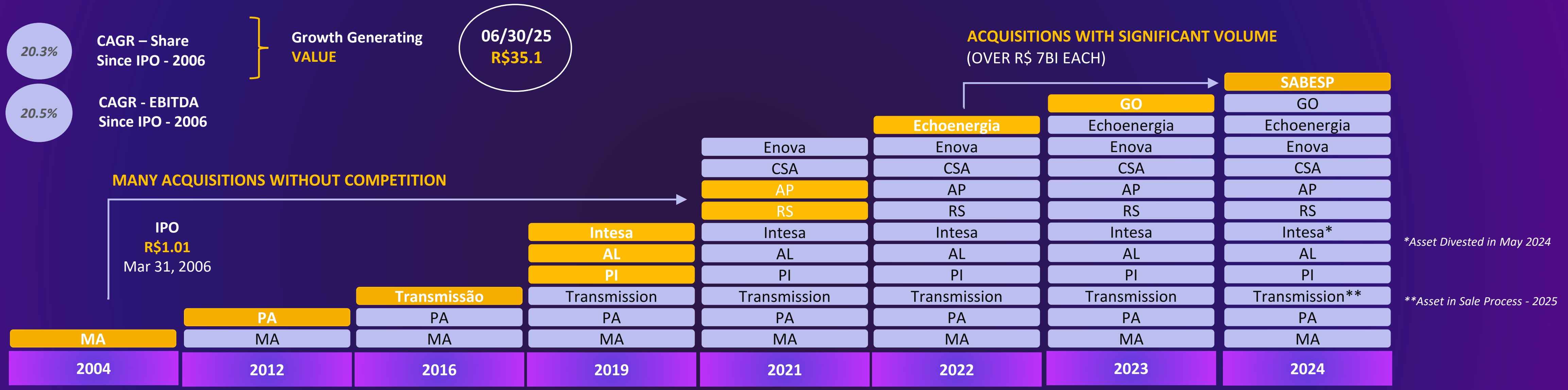
EQUATORIAL DAY 2025

Por você hoje.
Pelo futuro todo dia.

INVESTOR DAY **2025**

EQUATORIAL GROUP

Group's Growth



2004	
Workforce*	2,801
Consumers [Thousand]	1,160
Consumption [GWh]	2,593
Municipalities served	217
Adj EBITDA [R$ MM]	86.4

2018		
Workforce*	17,591	6.3x
Consumers [Thousand]	5,136	4.4x
Consumption [GWh]	14,873	5.7x
Municipalities served	361	1.7x
Adj. EBITDA [R$ MM]	2,054	23.8x
BRL [R$ MM]	6,377	-

6 YEARS

+ 37,637
EMPLOYEES

+ R$ 8.9
BI OF EBITDA

2024		Var. 2018	Var. 2004
Workforce*	55,228	3.1x	19.7x
Consumers [Thousand]	14,443	2.8x	12.5x
Consumption [GWh]	54,058	3.6x	20.8x
Municipalities served	1,021	2.8x	4.7x
Adj. EBITDA [R$ MM]	10,924	5.3x	126.4x
BRL [R$ MM]**	31,868	5.0x	-

* Includes Own and Third Party
** RAB recognized annually

Culture that sustains **results**

We're made of people

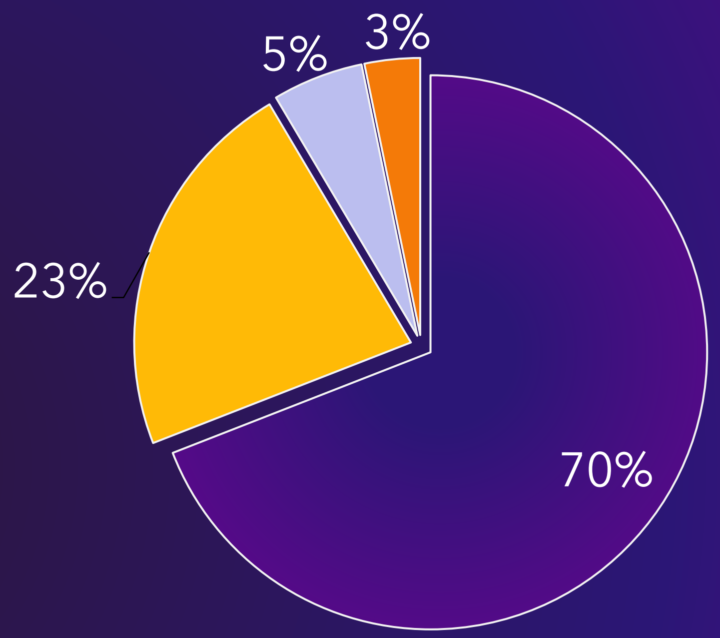
11,872
people

Total Workforce: 55,228

35% women | **65%** mens

Leaderships:

19% women | **81%** mens



Structure

■	**8,361**	Distribution
■	**2,711**	Services
■	**405**	Renewables
■	**395**	Others

✓ **Average Senior Leadership Time[1]:** 10 years in the company

Reference: December/24 [1] CEO/Presidents/ Directors

Strong brand that turns into trust	Challenges that turn into development	Purpose that transforms into positive impact	Expansions that turn into opportunities	Collaboration that turns into results
Great Place to Work	Educational Architecture	School of Electricians	New Talents Program	Results and Team Meetings
P75 Engagement Survey 83% favorable	Corporate University	Customer Journey	Trainee/Internship Program	Class A Leader
Glassdor Score 4.1 out of 5	Succession and Professional Mobility	Diversity and Inclusion	Inovation Agents	People that Inspires

Pillars of Our Culture

RESULTS

MERITOCRACY

LEADERSHIP

PEOPLE

OWNERSHIP CULTURE

Map of **succession**

GRUPO equatorial

Talent Mapping and Intelligence

INPUTS

Gente que Aprende

Development Programs

MEASUREMENT

Goal Cards

Competence Evaluation

Assessment

PERFORMANCE: WHAT + HOW
PAST AND PRESENT

POTENTIAL: FUTURE ASSESSMENT

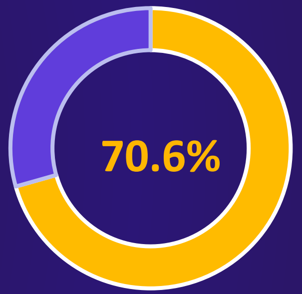
RETROALIMENTATION

OUTPUTS

Calibration Meetings

- Performance + Potential
- **Sucession Map**
- Position Map
- Critics

Leaders were formed internally
(“homegrown talent”)



Remuneration*

- ✓ **Base Salary**
- ✓ **PLR**
- ✓ **ILP** (Long-Term Incentive)
- ✓ Extraordinary Bônus

Long-Term Incentive

- ✓ Matching: Restricted Shares
- ✓ Performance Shares

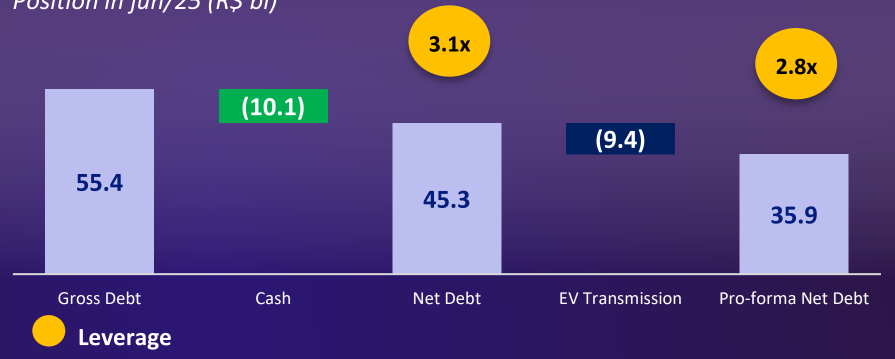
Market Research and Practice

- ✓ **Researchs -** Group vs Peers
- ✓ **Strategy -** *alignment with peer practices to attract, recognize, and retain employees*.

Current debt

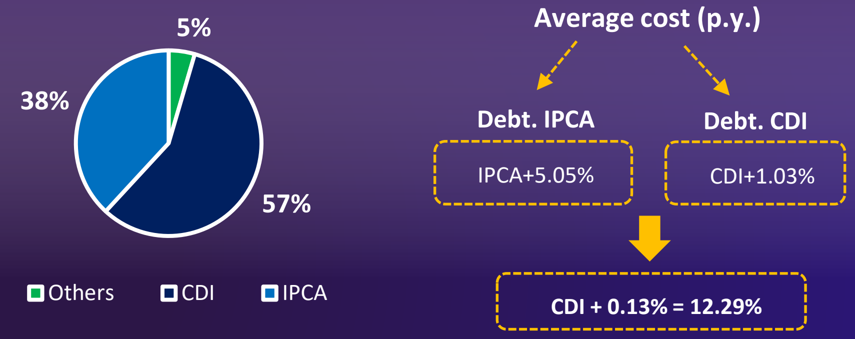
Pro forma Net Debt After Transmission Sales

Position in jun/25 (R$ bi)



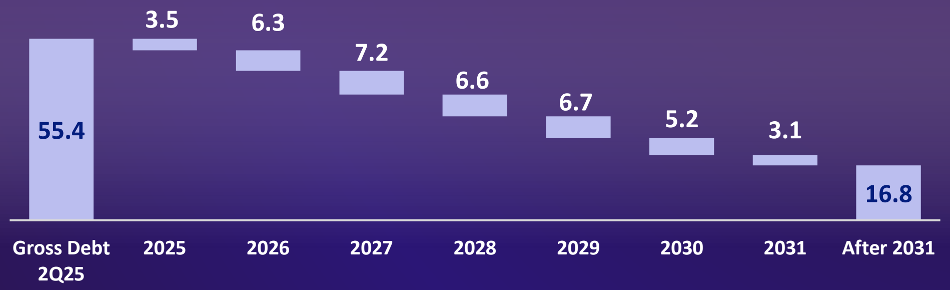
Gross Debt by indexer

Position in Jun/25



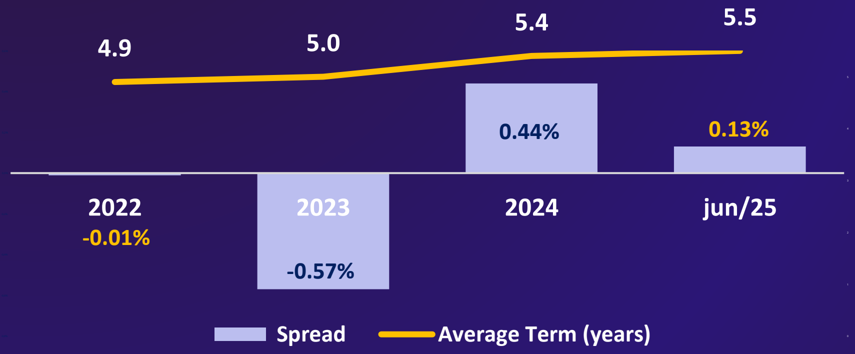
Amortization schedule

Position in Jun/25 (R$ billion)



Average term and average cost

Position in Jun/25



INVESTOR DAY **2025**

Funding
Plan

GRUPO equatorial

Until July, we've funded

+ R$ 7.4 billion

Highlights	Nominal (p.y.)	All-in (p.y.)
Average cost of funding with BNDES swapped to CDI	CDI + 0.27%	CDI + 0.75%
Average cost of incentivized debentures funding swapped to CDI	CDI + 0.03%	CDI + 0.44%
Average cost of CDI funding	CDI + 0.87%	CDI + 0.90%
Average cost of funding in 2025	**CDI + 0.50%**	**CDI + 0.75%**

Focus on:

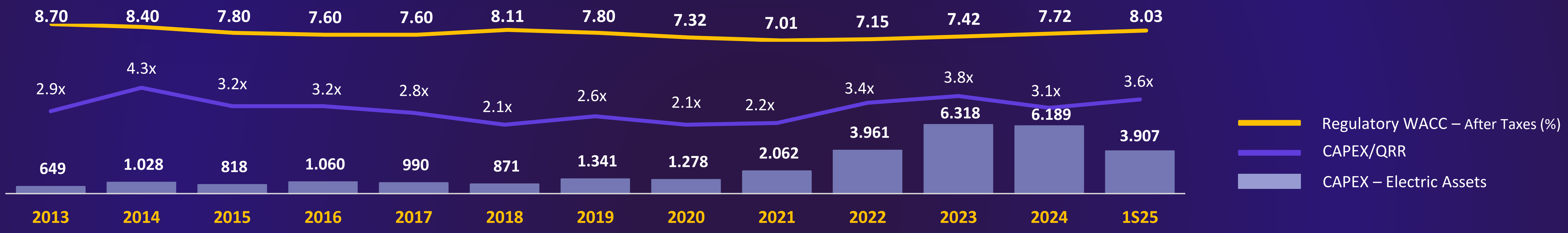
1. **EXTEND** *the average term of the debt*
2. **DIVERSIFY** *corporate and project finance sources*
3. **PRESERVE** *existing bilateral credit*
4. **DISCONCENTRATE** *maturity*

DISTRIBUTION
OVERVIEW

INVESTOR DAY **2025**

Scenario of Investments

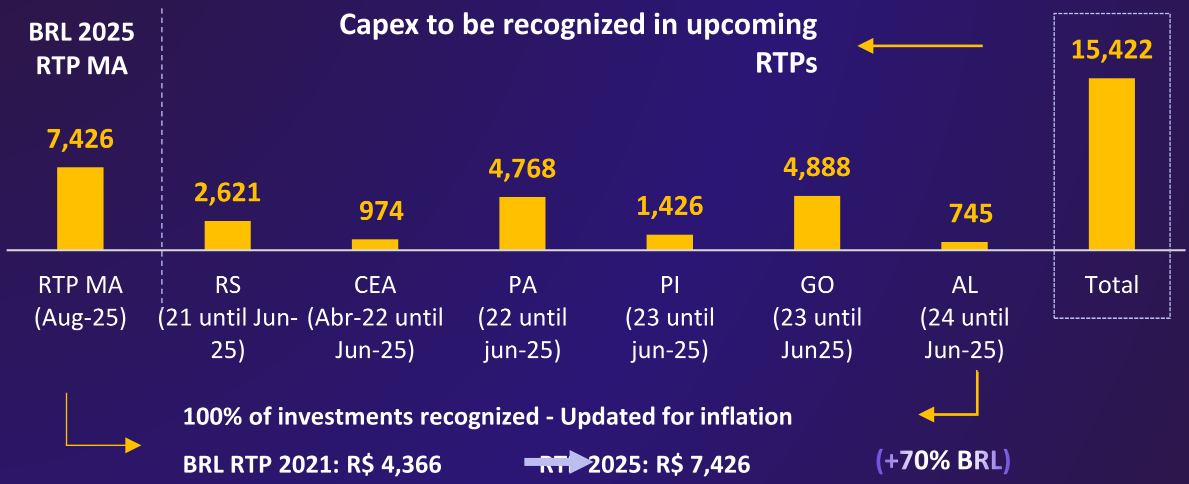
Investments made above regulatory depreciation contributing to the growth of the asset base



Investments made above regulatory depreciation contributing to the growth of the asset base

Asset Base Cutoff Date					
Distributors	**2025**	**2026**	**2027**	**2028**	**2029**
Maranhão	FEB				FEB
Pará		NOV	FEB		
Piauí				JUN	
Alagoas				DEC	
CEEE D		MAY			
CEA		JUN			
Goiás				APR	

Investments in Electrical Assets – R$ MM (Review Cycle 2025 – 2029)



GRUPO equatorial

Drives to
EBITDA's GROWTH

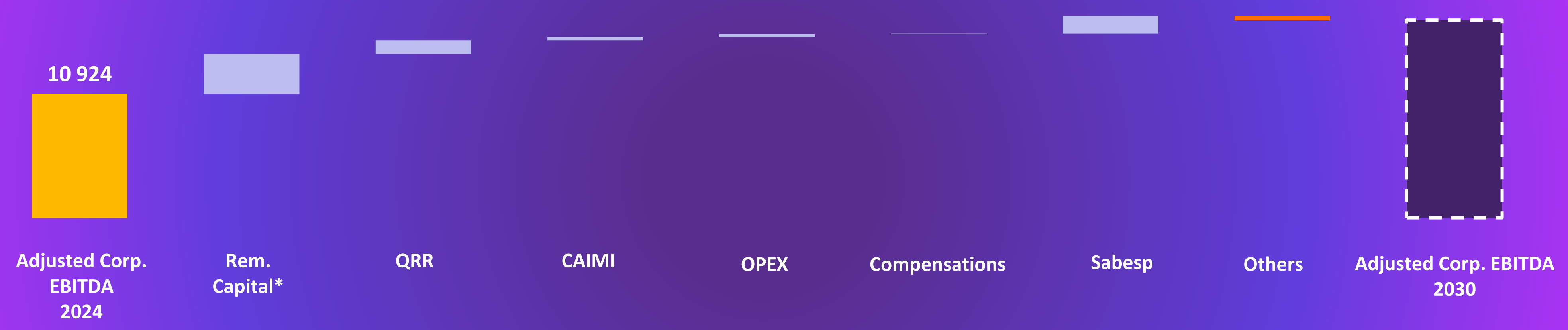
RTP 2025: MA (Aug)

RTP 2026: CEEE D (Nov) and CEA (Dec)

RTP 2027: PA (May/Aug)

RTP 2028: PI (Dec) and GO (Oct)

RTP 2029: AL (May)



*Asset Base Recognition + Regulatory WACC

Chart for illustrative purposes only, does not represent the Company's future results.

Main
Sources of Action:

Institutional

- Establishment of Corporate Institutional Relations Department
- Strengthening the Institutional Image in New Concessions:
  - Communication/Social Actions
  - Improved Consumer Approval Ratings/Aneel and Procon
- Strengthening the Customer Journey

Operational

- Reduction in the Loss GAP at CEEE-D
- Investments
- Improved DEC and FEC
- Quality standards for 80% of electrical sets
- Operational Innovation

Financial

- Reduction of:
  - Compensations
  - Charges e Penalties
  - PDA
  - Contingencies
    - FUNAC (GO)
- Efficiency Increasing at CEEE-D and GO

Institutional

Strengthening the Institutional Image

Equatorial PA

Abradee Award 2025 – CHAMPION of the ECONOMIC-FINANCIAL MANAGEMENT Category

From the 3rd largest Judicial Recovery in the country in 2012 to a reference in economic and financial management in 2024.

Equatorial GO

Brazil's biggest improvement in the Large Customer Survey

Nomination for the 2024 Aneel Consumer Satisfaction Award

Alignment meetings with the state government

PROCON Ranking Evolution

*jun/2025

Ranking of Most Complained About Companies Procon GO

158th Position

In-person service

Equatorial PI

Abradee Award 2025 – HONORABLE Mention in HEALTH AND SAFETY

Equatorial MA

Reputation Research – CALIBER

We highlight the Brand Trust and Admiration Index (2025)

ISQP - ABRADEE Grande Clientes: 1st Place for the third consecutive year

CEEE-D

Remodeling of the Contingency Plan

Adapting the Contingency Plan to best practices

Approach with Public Authorities

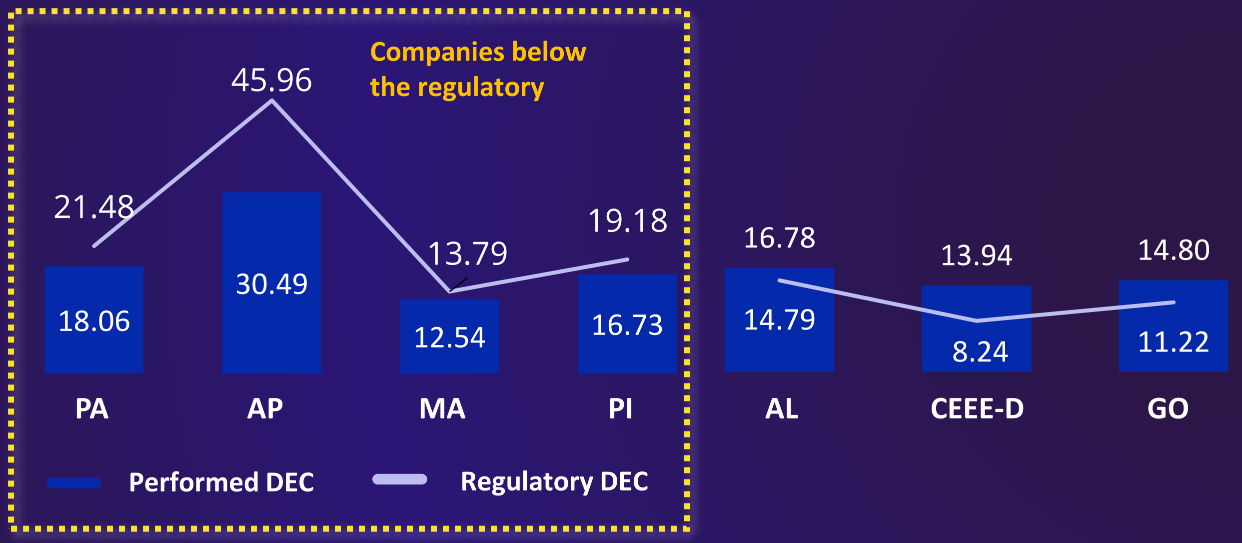
Bringing State and Municipal Governments closer together, with the establishment of partnerships and the development of actions

INVESTOR DAY **2025**

Operational Efficiency

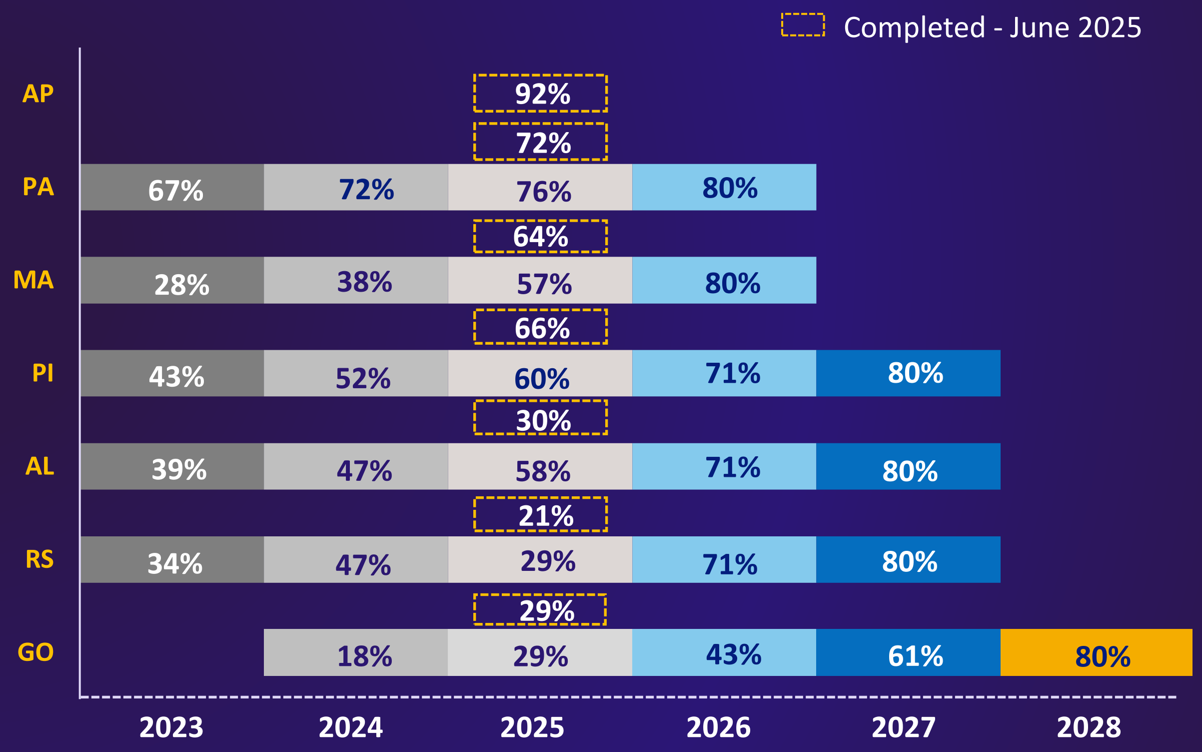
Quality

Global DEC - Jun-25 (UDM)



Recent evolution in DEC (2Q24 vs 2Q25): - 0.5h -5.1h 5.9h

Set Adhesion



FEC – Classification of all 7 distributors of the Group

Equatorial Goiás

GRUPO equatorial

Operational **Efficiency**

Equatorial Goiás

R$ 4.88 BI

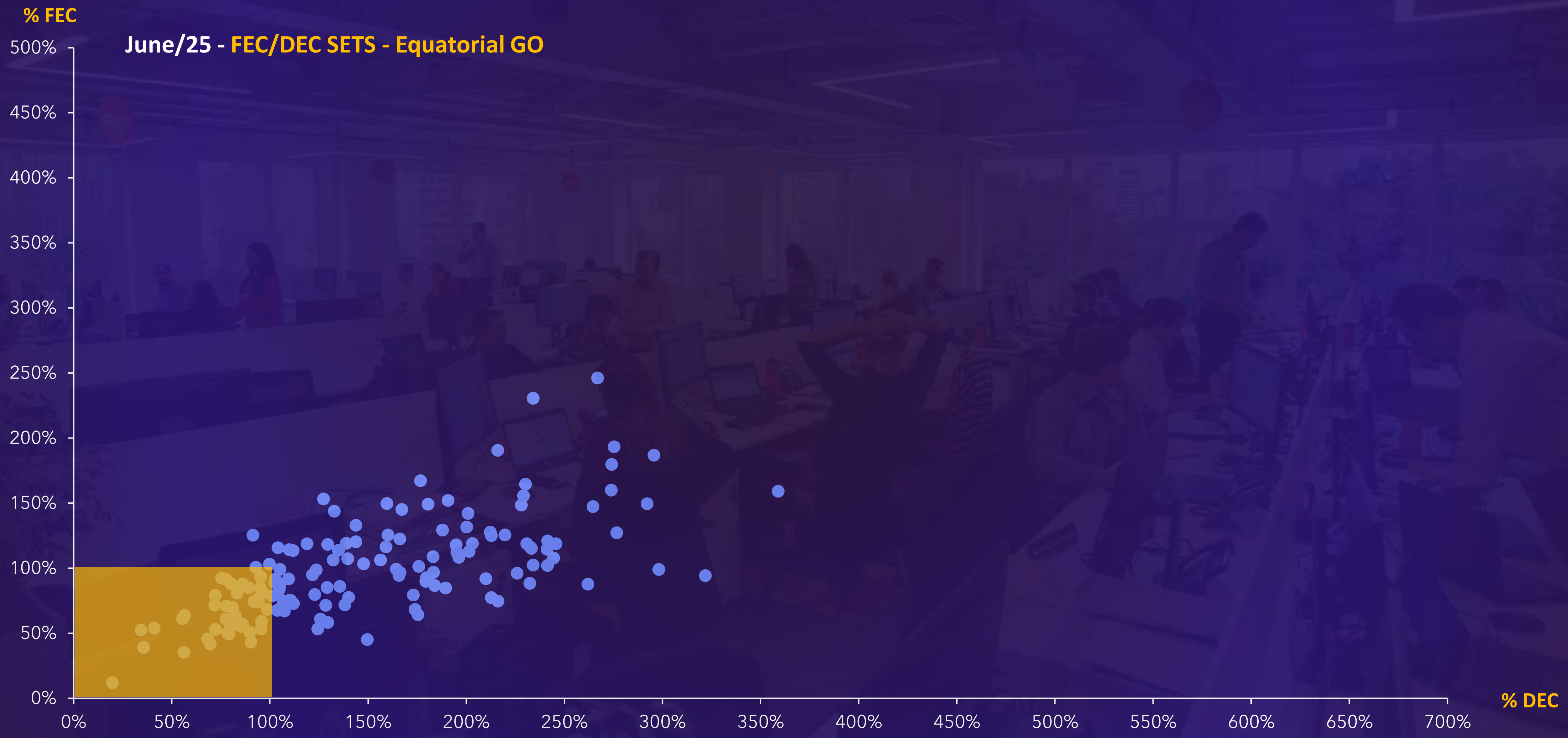
Total Investments since Transfer (1Q23 to 2Q25)

- **06** New Substations
- **203** renovated, expanded and modernized
- **07** New Lines
- **+ 124 km**

- **Network reinforcement and reconstruction works**
- **Improvement of quality indicators**
- **Emergency Service Structure and Contingency Management**

Operational **Efficiency**

Operational Efficiency



Operational Efficiency

Equatorial GO

2025	03	31	379 MVA	+90 MVAr	103 km
	New Substations	Expansion and Modernization	Extensions for addition/replacement to the electrical system	Planned to add the system	New Lines

2026 - 27:

- **Modernization | Expansion | New substations**

In 10 regions – 74 SEs

- **3 New Supply/Construction Points**

Lack of basic network infrastructure in some regions

Financial Performance

Main fronts of the current turnaround stage

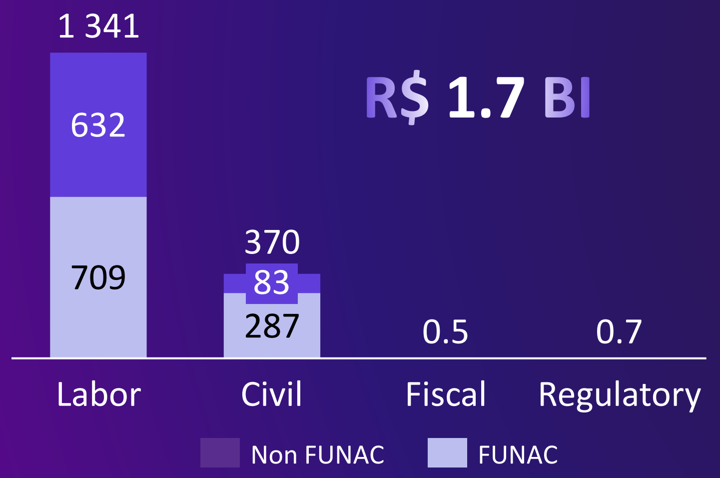
Capital Allocation vs. EBITDA Impact

- Increased asset base/EBITDA tariff
- Increased operating cost efficiency
- Reduced penalties

- PDA Improving
- Maintaining Current Loss Efficiency
- Reversing Contingencies

Goiás Contingencies

Provision for legal proceedings (2Q25)



FUNAC

2Q25 Position

In judicial proceedings	R$ 996 mm
Waiting for Reimbursement	R$ 1,197 mm
Total Amount Involved	R$ 2,193 mm
PDA and *Impairment*	R$ 1,395 mm
Total Net	R$ 799 mm

PPA

Initial Balance

R$ 2,432 mm

2Q25 Balance

R$ 1,042 mm

CEEE - D

GRUPO equatorial

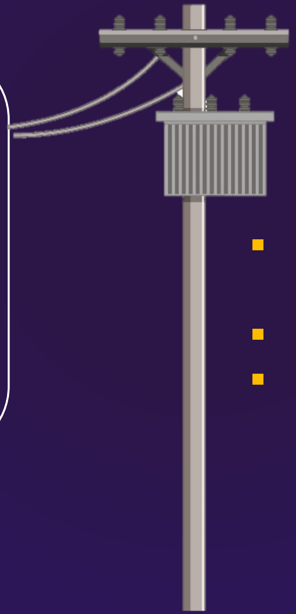
Operational
Efficiency

Equatorial CEEE D

R$ 2.62 BI

Total Investments since Transfer (3Q21 to 2Q25)

- **02** New Substations
- **30** renewed, expanded and modernized
- **06** New lines
- **+ 45.7 Km**



- **Network reinforcement and reconstruction works**
- **Improvement of quality indicators**
- **Emergency Response Structure and Contingency Management**

Operational Challenges in CEEE-D

Overview of Severe and Atypical Weather Events

Cyclone | Flood | Storm

2020
2 Events
1.033 thousand clients

- JULY – 1 event – 932 thousand clients – 15 days
- SEPTEMBER – 1 event – 101 thousand clients – 06 days

2021
2 Events
352 thousand clients

- JANUARY – 1 event – 160 thousand clients – 04 days
- JULY – Start of Equatorial Operation
- SEPTEMBER – 1 event – 192 thousand clients – 06 days

2022
5 Events
847 thousand clients

- JANUARY – 2 events – 160 thousand clients – 03 days
- FEBRUARY – 1 event – 182 Thousand clients – 03 days
- MARCH – 1 event – 190 thousand clients – 05 days
- MAY – 1 event – 315 Thousand clients – 05 days

2023
26 Events
2.466 thousand clients

- JANUARY – 3 events – 195 thousand clients – 03 days
- FEBRUARY – 1 event – 82 thousand clients – 01 day
- APRIL – 1 event – 79 thousand clients – 01 day
- JUNE – 1 event – 369 thousand clientes – 05 days
- JULY – 1 event – 753 thousand clients – 08 days
- AUGUST – 2 events – 183 thousand clients – 02 days
- SEPTEMBER – 5 events – 318 thousand clients – 20 days
- OCTOBER – 2 events – 88 Thousand clients – 03 days
- NOVEMBER – 6 events – 242 thousand clients – 10 days
- DECEMBER – 4 events – 157 Thousand clients – 07 days

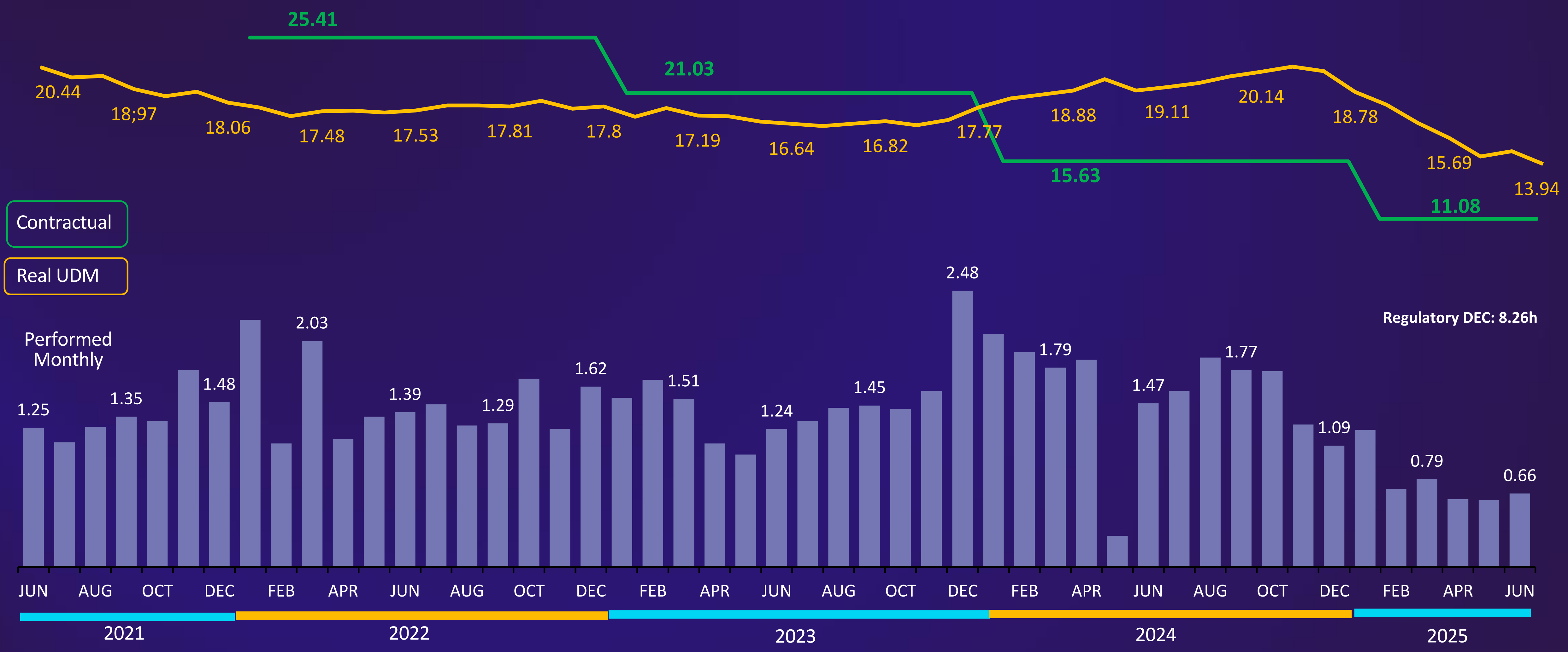
2024
14 Events
6.191 thousand clients

- JANUARY – 1 event – 808 thousand clients – 05 days
- FEBRUARY – 1 event – 202 thousand clients – 01 days
- MARCH – 1 event – 828 thousand clients – 07 days
- APRIL – 4 events – 851 mil clientes – 18 days
- MAY – 2 events – 2.040 Thousand clients – 31 days
- SEPTEMBER – 1 event – 236 thousand clients – 07 days
- OCTOBER – 1 evento – 262 thousand clients – 03 days
- DECEMBER – 3 events – 697 thousand clients – 07 days

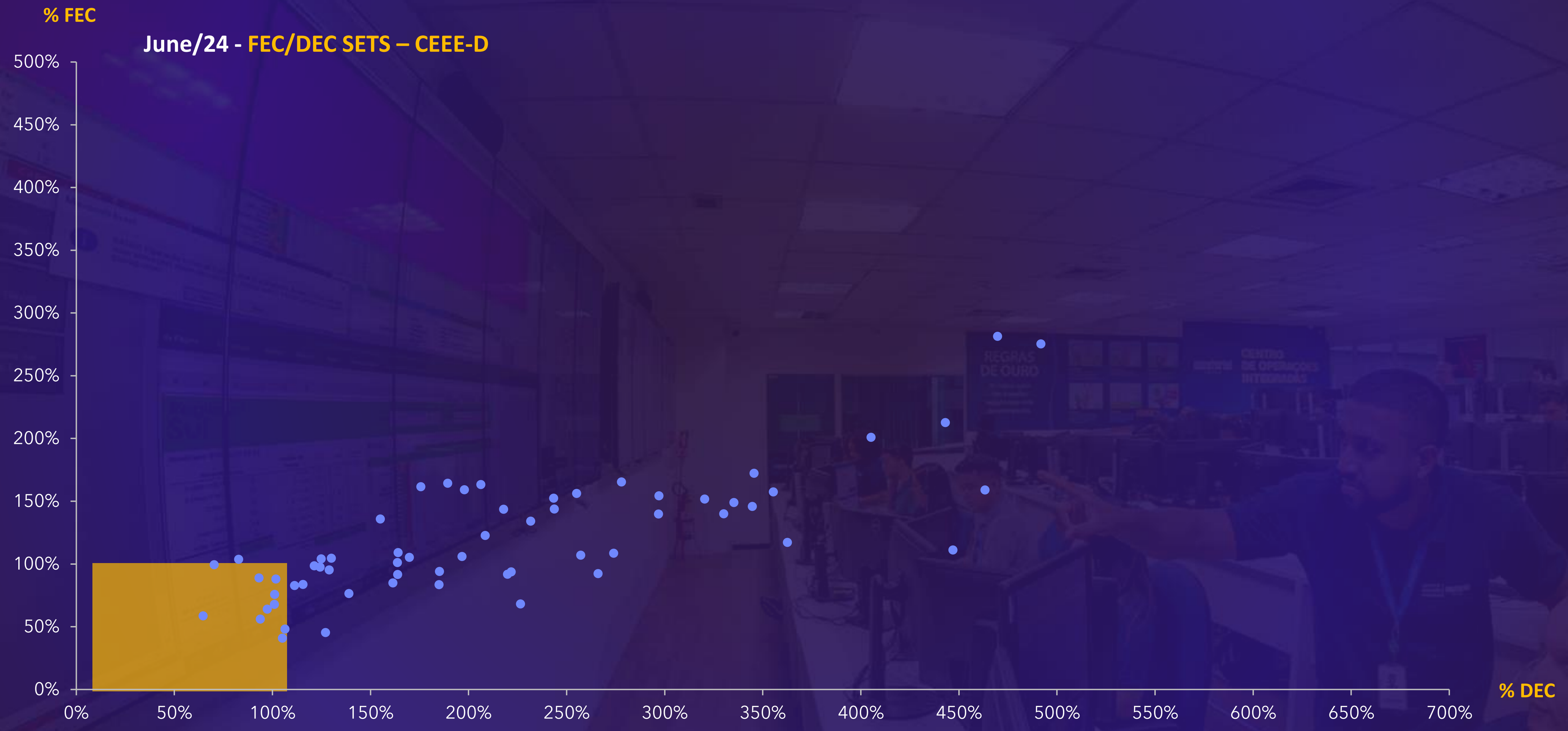
2025
6 Events
762 thousand clients

- JANUARY – 1 event – 109 thousand clients – 02 days
- FEBRUARY – 3 event – 322 thousand clients – 06 days
- MARCH – 2 event – 331 thousand clients – 03 days
- MAY – 1 event – 89 Thousand clients – 03 days
- JULY – 1 event – 430 thousand clients – 07 days

DEC Results - Operational Efficiency

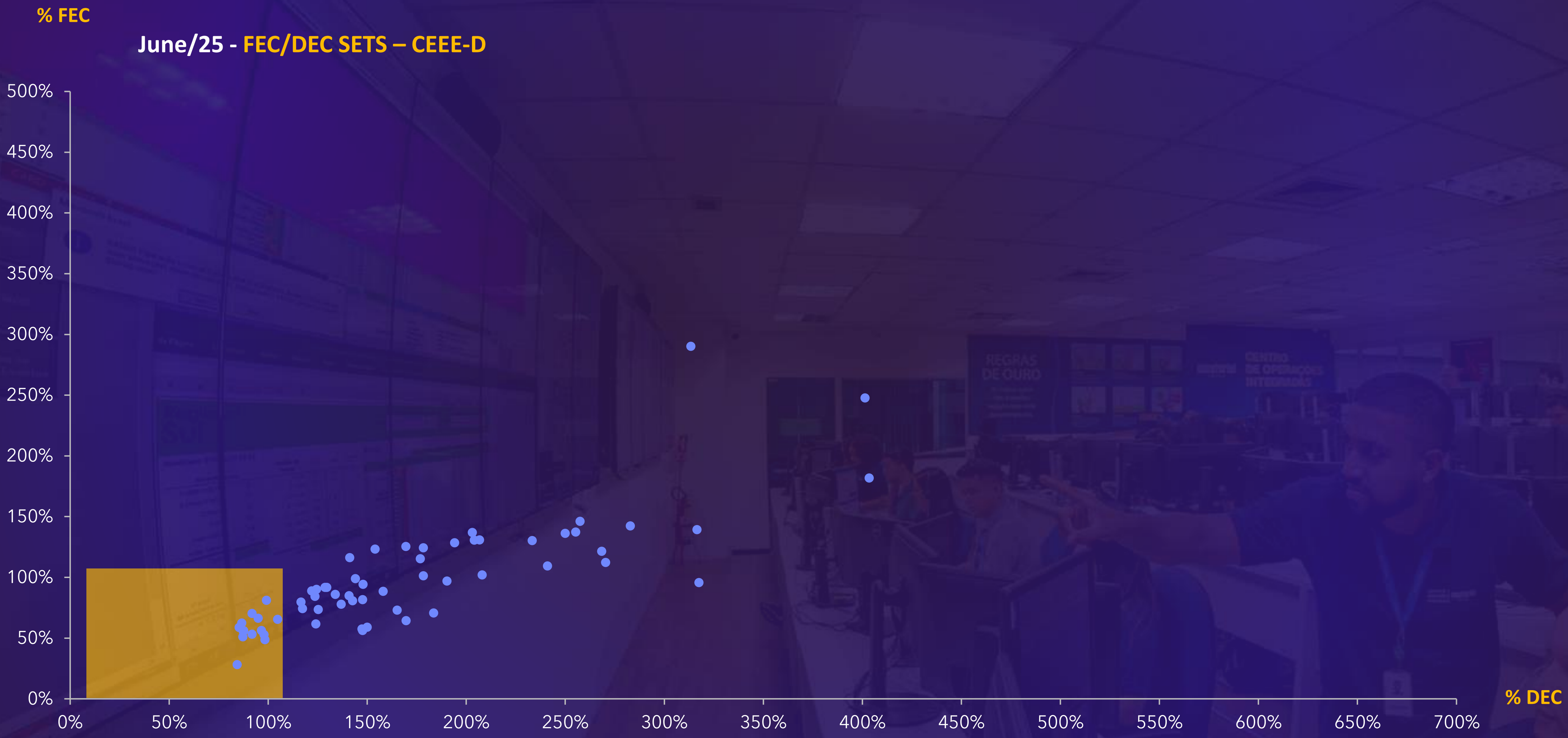


Operational Efficiency



Operational **Efficiency**

June/25 - FEC/DEC SETS – CEEE-D



Operational **Efficiency**

CEEE-D

2025	02	99 thousand	36 thousand	450	111 thousand	1,275	500
	New Substations	Correction Network Defects	Post Replacements (un)	New Reclosers	Pruning Performed	Lane cleaning (Hectares)	Three-Phase Reclosers

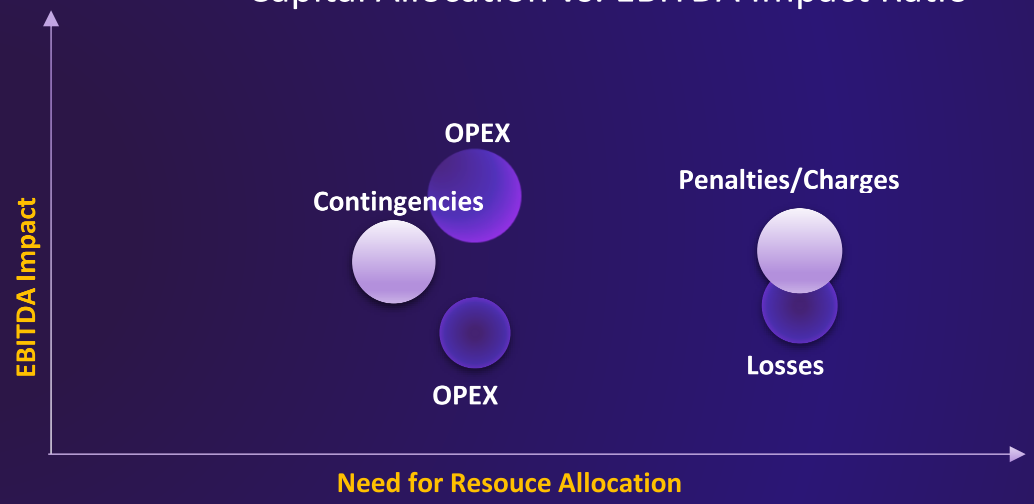
2026 - 27:

- **New Actions | Network Strengthening and Expansion Plan with 4 new Substations, 4 expansions, 25 new feeders, 2 distribution lines, and a new 132 km network**
- **Strengthening and Automation**
- **Maintenance Plan**
- **Network Resilience and Quality**

Finantial **Performance**

Main fronts of the current turnaround stage

Capital Allocation vs. EBITDA Impact Ratio



- Increased asset base
- Increased operational cost efficiency
- Reduced penalties

- Improving the revenue and collection cycle
- Improvement of current loss efficiency

Regulatory Cycle Opportunities – Progress in the Distributor's Maturity Stage

SANITATION OUTLOOK

Sanitation Scenario

Current Scenario

- High cost of capital
- High leverage of most players and strong Commitment of contracted Capex
- IPO window closed
- Many inorganic opportunities

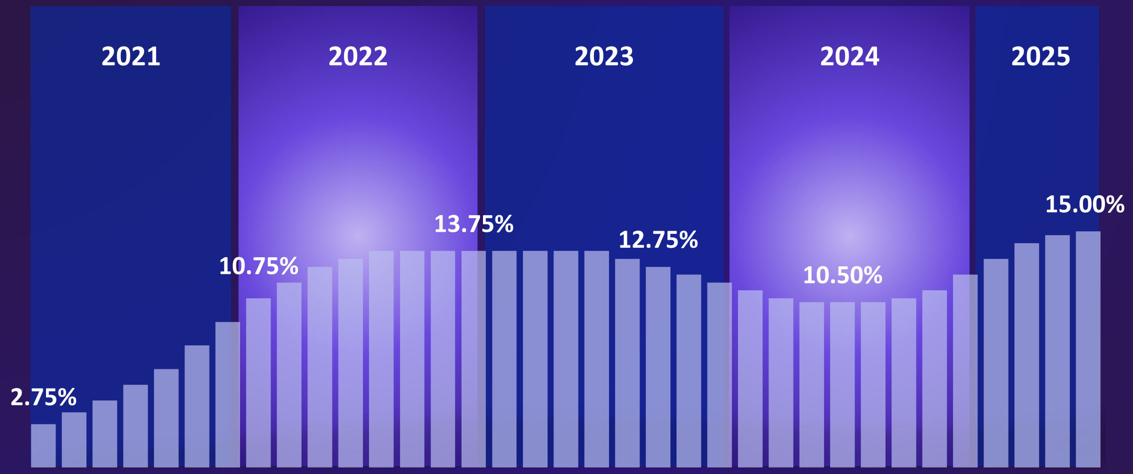
Leverage Market Players

Commitment to investment and grants to key market players

Company*	Investment R$ Bi	Grant R$ Bi	invest + Grant R$ Bi	% Investment	% Investment + Grant
Player 1	71.9	22.5	94.4	28.1%	67.7%
Player 2	9.7	11.8	21.5	3.8%	15.4%
Player 3	2.6	2.0	4.6	1.0%	3.3%
Equatorial	**3.0**	**0.9**	**3.9**	**1.2%**	**2.8%**
Others	11.2	3.8	15.1	4.4%	10.8%
Total	**98.4**	**41.1**	**139.5**	**100%**	**100%**

*** Does not considers SABESP**

SELIC's Evolution



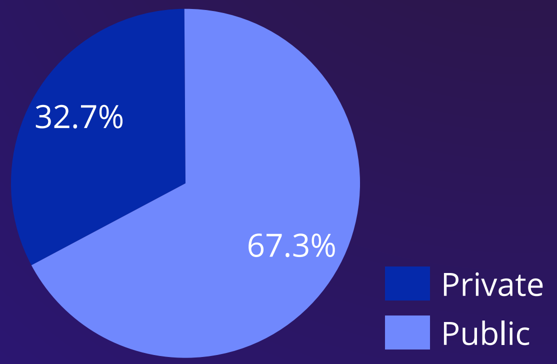
Sanitation Opportunities

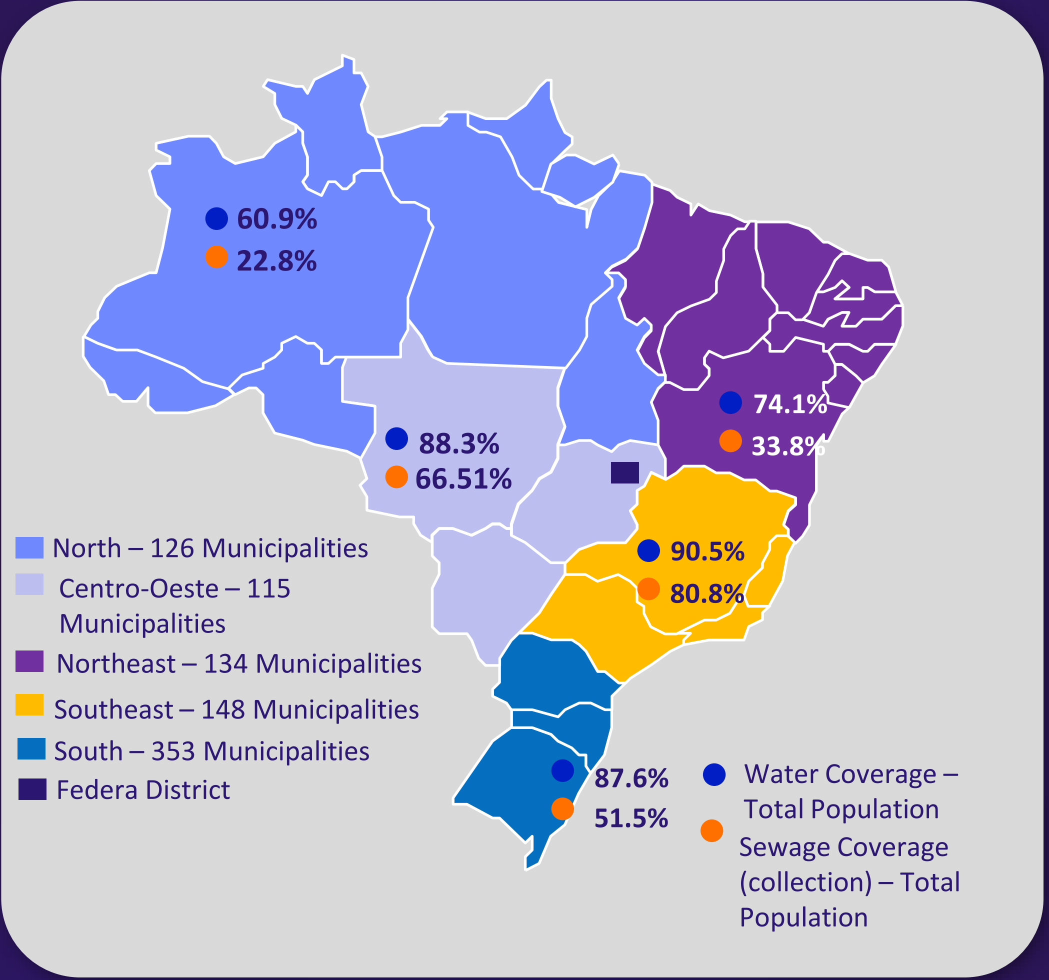
Future Auctions

Auction	Structurer	Forecast	CAPEX	Auction Criteria
Pernambuco (COMPESA)	BNDES	4Q 2025	18.9 Bl	Highest Grant / Lowest Tariff
Rondônia (CAERD)	BNDES	4Q 2025	4.9 Bl	Highest Grant
Minas Gerais (COPASA / COPANOR)	IFC	1Q 2026	3.5 Bi	Lowest Tariff
Paraíba (CAGEPA)	BNDES	1Q 2026	5.8 Bl	N/A
Goiás (SANEAGO)	BNDES	1Q 2026	5.5 Bl	N/A
Maranhão (CAEMA)	BNDES	4Q 2026	-	N/A
São Paulo *	IFC	N/A	30 Bl	N/A

*** SABESP Exclusivity**

Municipalities with private management





CURRENT MARKET SCENARIO

Regulation and Evolution

- New Regulatory Models Under Discussion
- Market Liberalization

Digitalization

- Customer experience as a creative differentiator
- Data and registration management

Energy Transition

- More flexible, intelligent and bidirectional networks
- Electrical Mobility
- Distributed generation and storage challenge the traditional model

Inovation

- Adoption of Artificial Intelligence and data analytics

1 2 3 4

Increased **Sectorial Complexity**

FUTURE
DISTRIBUTOR

Equatorial of the **future**

The Distributor of the Future is a set of initiatives that consolidate Equatorial's proposal to respond to industry trends and disruptions over the coming years.

2022

Review of the Distributors' Strategic Planning

- **Market Opening**
- Regulatory Changes
- New Technologies

2023

Holding Planning

- Adaptation to the new Energy Market

Distributor of the Future: Preparing EQTL for potentially disruptive changes in the sector, with proactive action

2024

Project Development

- Global, Local, and Regulatory Trends
- Equatorial Implications and Ambitions
- Initiatives and preparation Plan

2025

Monitoring governance via Transformation Office

Sectorally propositional dialogue

ANEEL

MME MINISTÉRIO DE MINAS E ENERGIA

ccee

abradee

2026

Advance preparation for sectoral discussions

- Modernization of distribution tariffs
- Smart measurement systems
- Retail marketing and competition
- Severe weather events

Sectoral Reform

- Market Opening
- Creation of the SUI
- Rebalancing Sectoral Charges
- Proactive Action on Amendments to Provisional Measure 1,300

Future

Where we want to go

"To be a company that maintained returns and growth with the transformations in the sector."

Equatorial of the future

	2024 – INITIAL PROJECT	2025	2026 FOWARD
EQTL Management	Anticipation of sectoral discussions; International Benchmark	Workshops; PM's Repercussions	Institutional performance - PMs
Liberalization of the market	Pres. ANEEL, MME and CCEE	Institutional and regulatory forum performance; Preparation of operations: commercial, relationship and measurement.	
Distributed Generation	Future scenarios for DG penetration and solutions for the distribution system; Optimization solutions - CAPEX and OPEX reduction		
Electric mobility		Improve network planning and operation with EV charging, - improved registration	
Digitalization	Platforms modernization: ADMS, EQTL ONE	Consolidation of the Cybersecurity Master Plan; Organizational management for Digital and Technology functions	
Data and registrations		Leverage adherence to registration capture in the services performed; Unified management of LGPD functionalities across corporate channels and systems	

Sector Evolution

ANEEL Public Consultations

- Modernization of distribution tariffs
- Smart measurement systems
- Retail marketing
- Severe weather events

MME Ordinance 111/2025
Measurement Modernization

PM 1300

PM 1304

Market Opening?

Full smart metering?

DG advancement?

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Equatorial of the Future

Long Term Value Creatinon

- ADAPTATION TO THE NEW ENERGY MARKET
- SUSTAINABLE PORTFOLIO GROWTH
- SECTORAL DIVERSIFICATION

Essential Drivers

- High-performance culture and team
- Customer Centricity
- Focus on Quality and Return
- Attention to Market Trends
- Organic and inorganic opportunities

Group's Recognition

Extel Ranking – LatAm Executive Teams

Equatorial

(Overall Rankings) Best IR Program
First Place - Combined

Most Honored Company

2025 Latin America Executive Team
extel

Grupo Equatorial received the title of "Most Honored Company" in the utilities segment in Latin America and won 1st place in seven of the eight categories in the Extel 2025 ranking.

- Best CEO
- Best CFO
- Best IR Professional
- Best IR Team
- Best IR Program
- Best Event for Investors
- Best Board of Directors
- 2nd best ESG Program

GRUPO equatorial

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