

APRESENTAÇÃO DE RESULTADOS 2022

16 de fevereiro de 2023



NEOENERGIA

Comprometidos com os:





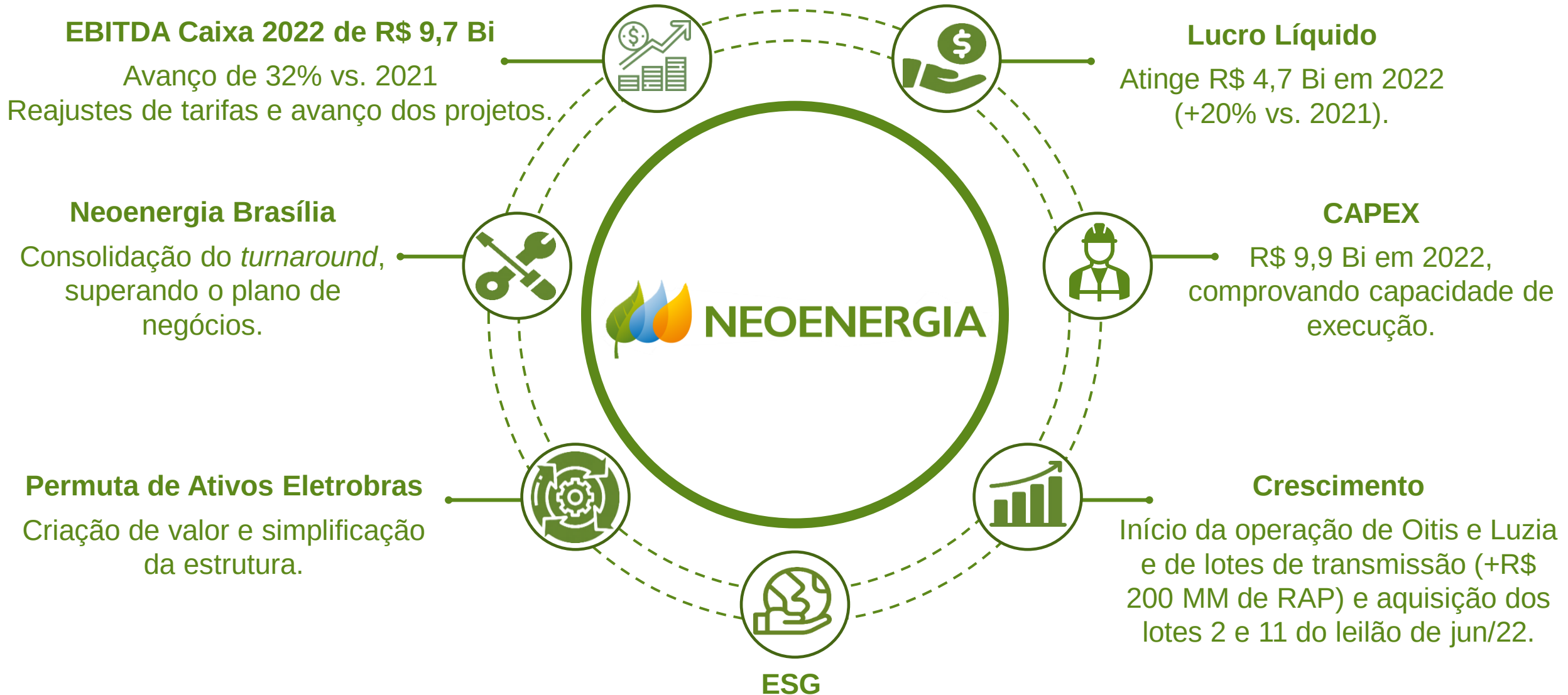
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Para obter informações adicionais sobre as empresas, favor consultar os relatórios arquivados na Comissão de Valores Mobiliários (CVM) ou no site de Relações com Investidores ri.neoenergia.com.

Agenda

DESTAQUES



O que entregamos até hoje:

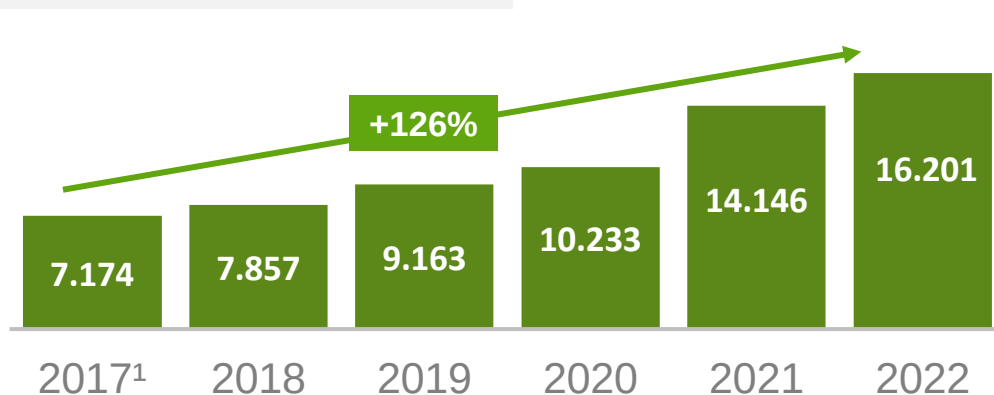
Entrega consistente de resultados gerando valor para os acionistas.

APRESENTAÇÃO DE RESULTADOS / 2022



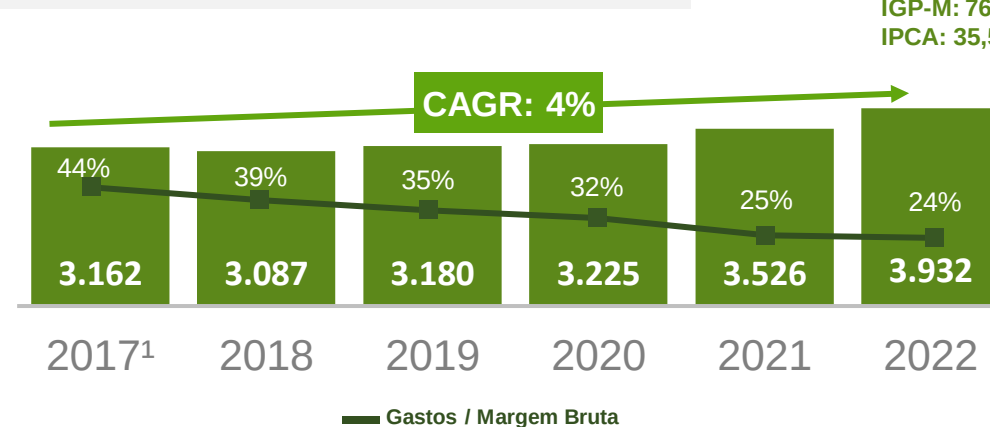
Evolução Margem Bruta | R\$ MM

CAGR 2017-2022: 18%



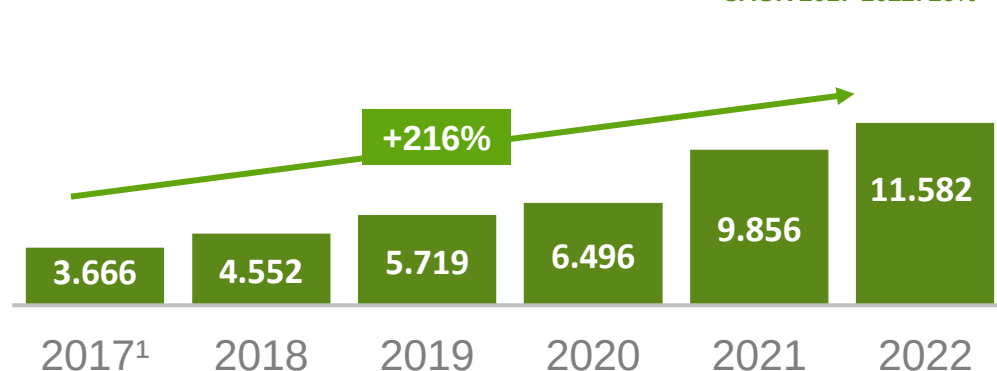
Evolução Despesas Operacionais | R\$ MM

Inflação (2017-2022)
IGP-M: 76,56%
IPCA: 35,56%



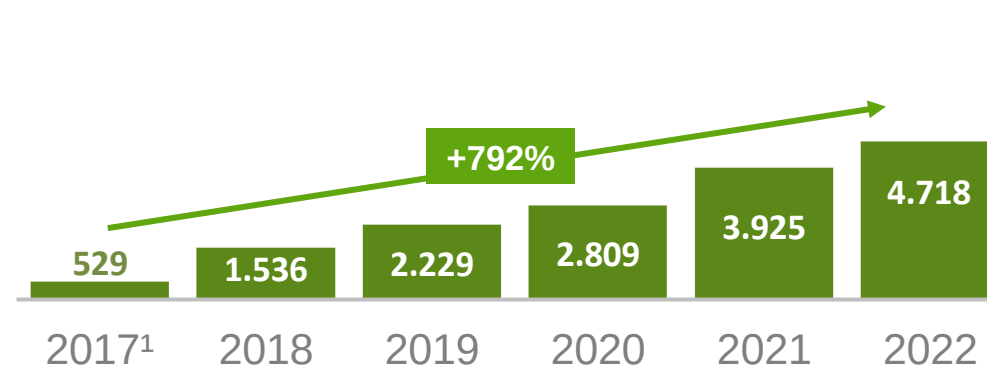
Evolução EBITDA | R\$ MM

CAGR 2017-2022: 26%



Evolução Lucro Líquido | R\$ MM

CAGR 2017-2022: 55%



Nota: (1) 12 meses proforma contemplando Elektro.

Projetos em Implantação

Início de Operação dos Complexos Eólico Oitis e Solar Luzia.

APRESENTAÇÃO DE RESULTADOS / 2022



REDES (TRANSMISSÃO)

Avanços em todos os Projetos!

Leilão Dez/18

- Início das entregas ao longo de 2023.

Leilão Dez/19

- Entrada em operação em jan/23. 25% de saving de Capex e antecipação de 14 meses.



Leilão Dez/20

- LI emitida para todos os trechos. Obras em andamento.

Leilão Dez/21

- 21% de avanço. Dispensa de licenciamento ambiental obtida.

Leilão Jun/22

- Capex contratado com *hedge* de *commodities* e moeda. **92%** já contratado para o lote 2 e **97%** para o lote 11.

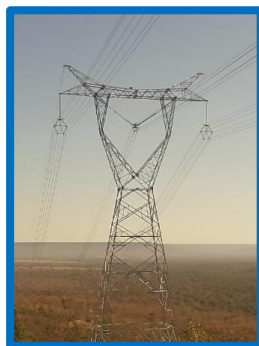


FOTO: LT de Jalapão –
(Miracema - Gilbués II)

RENOVÁVEIS (EÓLICAS E SOLAR)

Operação Comercial já iniciada!

Complexo Oitis | Piauí e Bahia 12 parques | 566,5 MW

- **390,5** MW em operação (comercial e em teste);
- Conclusão total nos próximos meses.



FOTO: Complexo Eólico Oitis

Operação Comercial já iniciada!

Complexo Luzia | Paraíba 2 parques | 149 MWp

- **145** MWp em operação (comercial e em teste);
- Conclusão total nos próximos meses.
- Direito de associação garantido com o Complexo Eólico Chafariz.

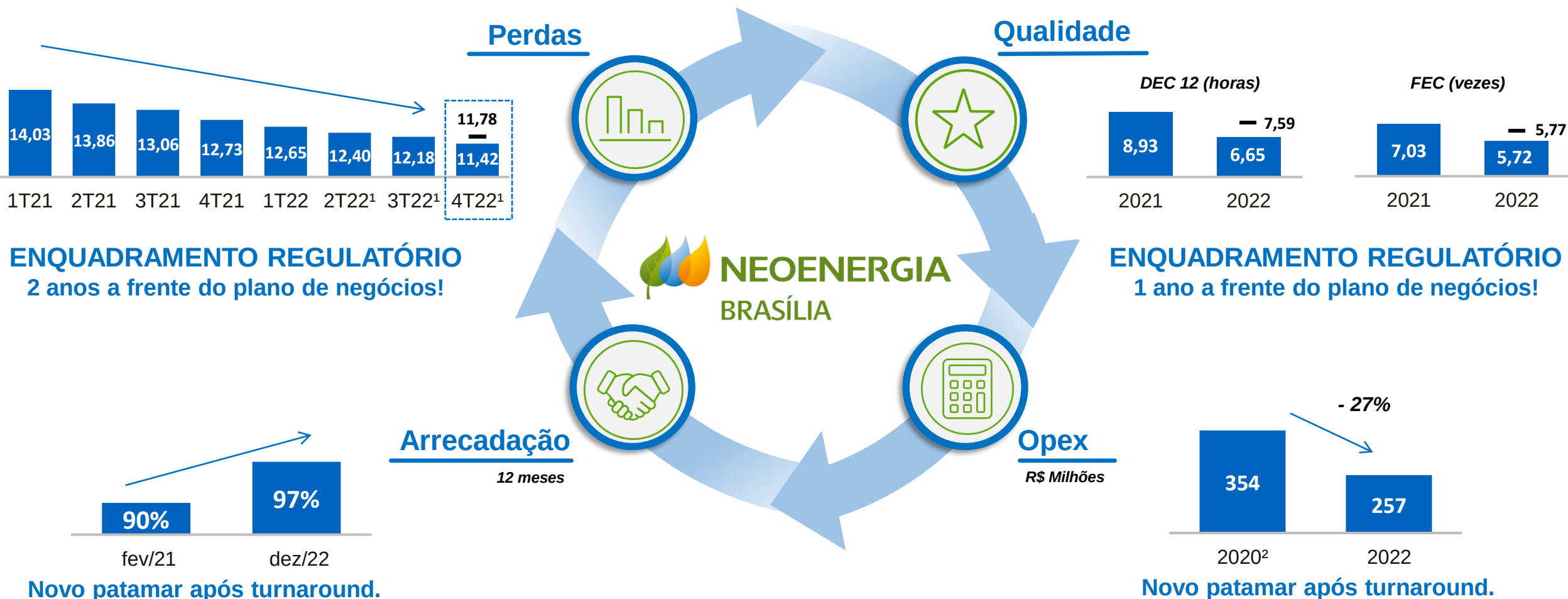


FOTO: Complexo Solar Luzia

Neoenergia Brasília

Turnaround entregue superando o Plano de Negócios!

APRESENTAÇÃO DE RESULTADOS / 2022



DESDE DE 2020 O EBITDA CRESCER MAIS DE 3 VEZES!

Agenda

ANÁLISE DE RESULTADOS

Resultados 4T21 x 4T22 | 2021 x 2022

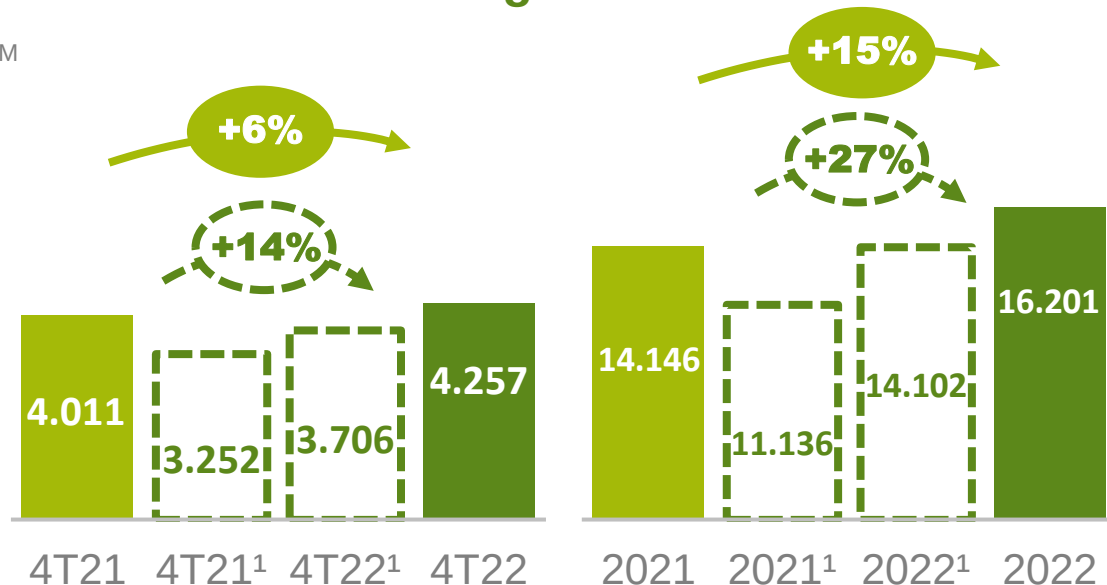
Consolidado

APRESENTAÇÃO DE RESULTADOS / 2022

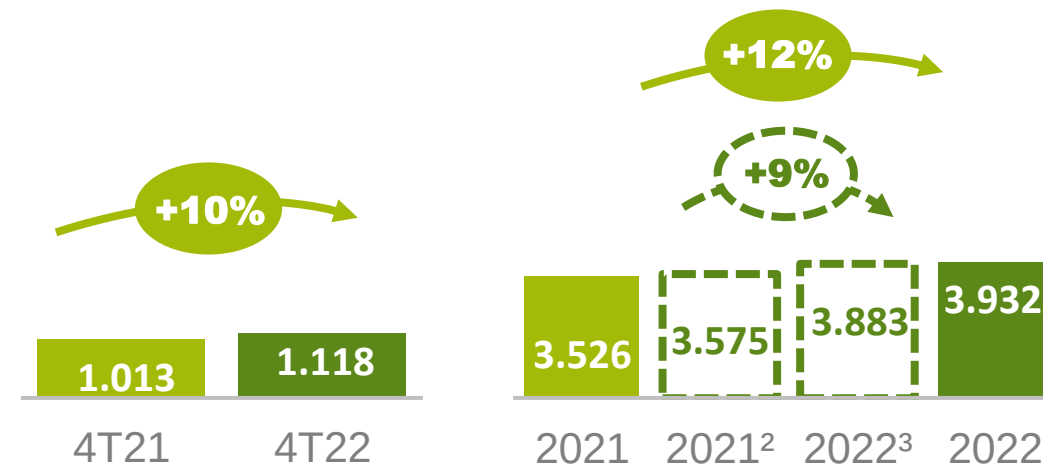


Margem Bruta

R\$ MM



Despesas Operacionais



Destaques:

- **Margem Bruta Caixa:** Impactado pelos Reajustes Tarifários em 2022, Reajustes e Revisões Tarifárias em 2021, melhor resultado em Eólicas (entrada de Chafariz e Oitis) e Termopernambuco.

Destaques:

- **Despesas:** Normalizando Neoenergia Brasília e os novos lotes de transmissão (Dourados, Stª Luzia e Jalapão) e projetos renováveis (Complexos Eólicos de Chafariz e Oitis e Complexo Solar Luzia), o crescimento é de 9%.

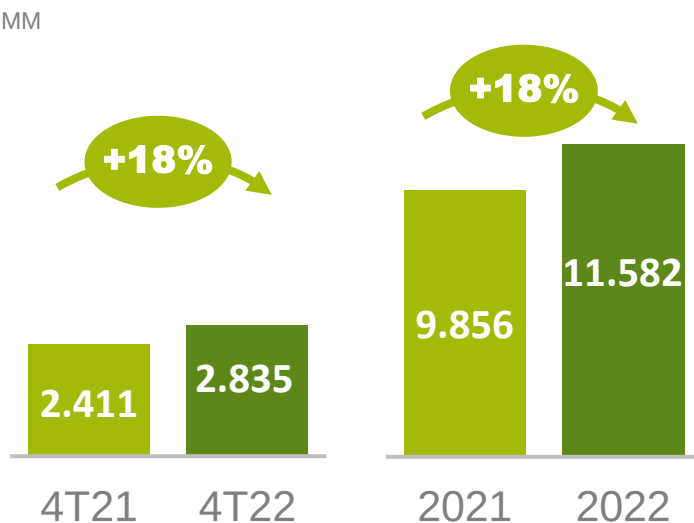
Resultados 4T21 x 4T22 | 2021 x 2022

Consolidado

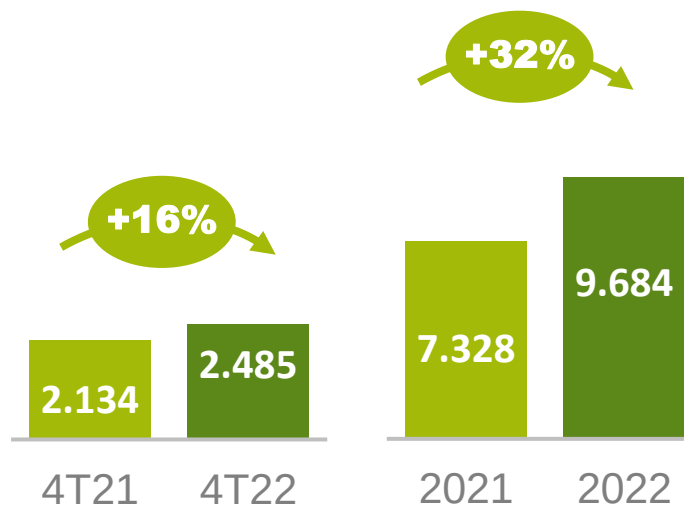
APRESENTAÇÃO DE RESULTADOS / 2022



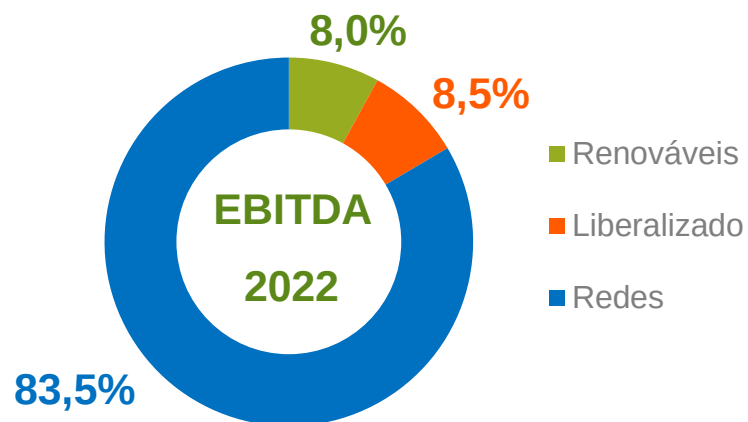
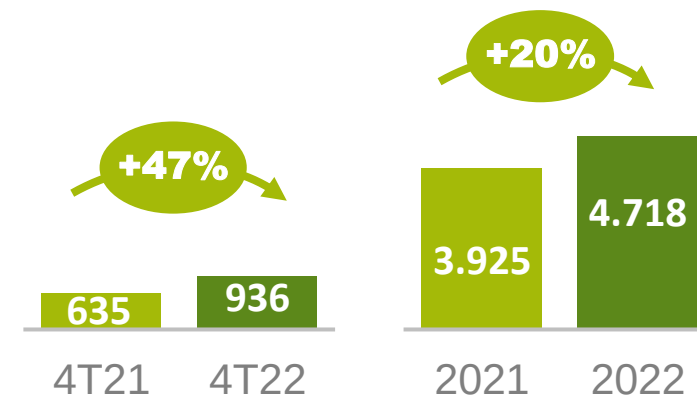
EBITDA



EBITDA Caixa¹



Lucro Líquido

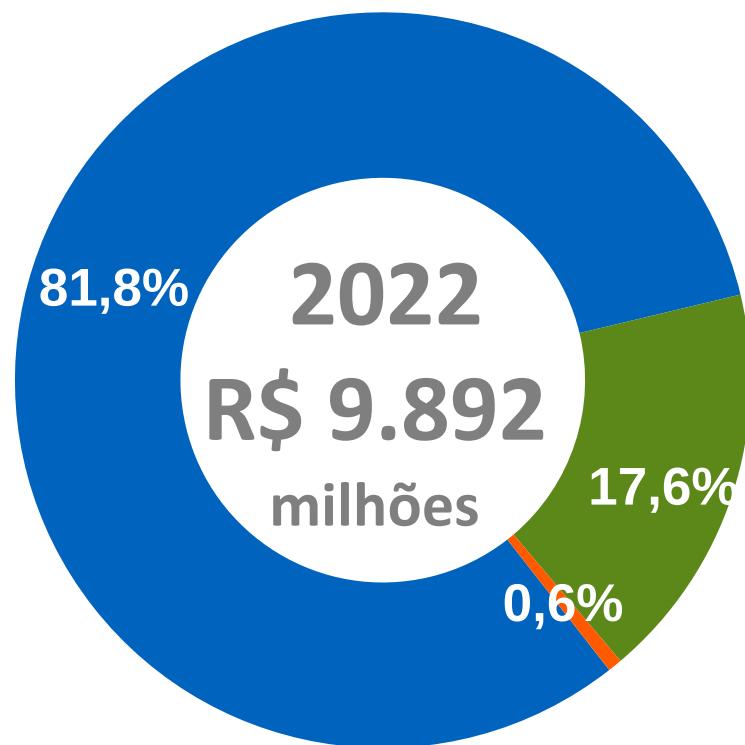


Destaques:

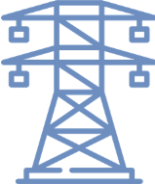
- EBITDA Caixa:** Reajustes Tarifários 2022, Reajustes e Revisões Tarifárias 2021, entrada dos novos projetos (renováveis e transmissão) e Termopernambuco.
- Lucro Líquido:** reconhecimento de R\$ 678 milhões no 3T22 com a efetivação da incorporação e transferência do controle da Neoenergia Brasília da Bahia PCH III para a Neoenergia S.A.



PRINCIPAIS INVESTIMENTOS



■ Redes ■ Renováveis ■ Liberalizado

	4T22	2022
 REDES	R\$ 1.414 MM - Expansão da rede. - Renovação de ativos. - Melhoria da rede. - Ações de combate a Perdas.	R\$ 5.458 MM em Distribuição
 RENOVÁVEIS	R\$ 213 MM - Projetos Eólicos: R\$ 1.213 MM no acumulado. - Projetos Solares: R\$ 464 MM no acumulado. - Manutenções em Hidro: R\$ 59 MM no acumulado.	R\$ 1.736 MM em Renováveis
 LIBERALIZADO	R\$ 39 MM Capex de Manutenção	R\$ 62 MM
TOTAL	R\$ 2.774 MM	R\$ 9.892 MM

Agenda

ANÁLISE DE RESULTADOS

REDES

Redes – Distribuição

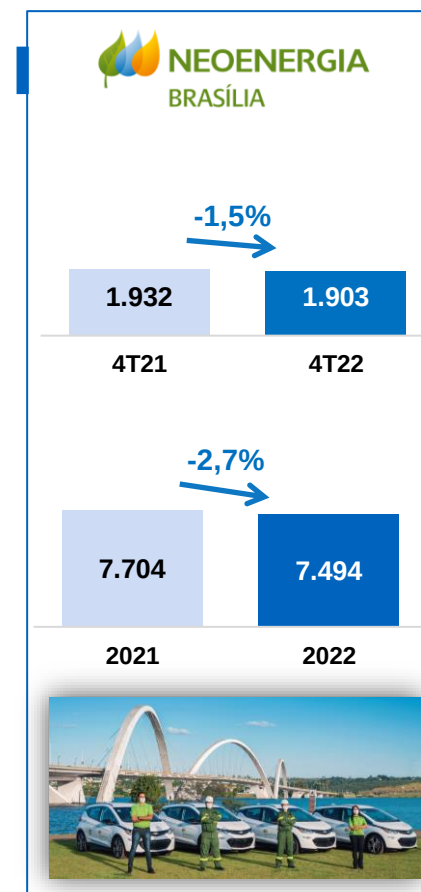
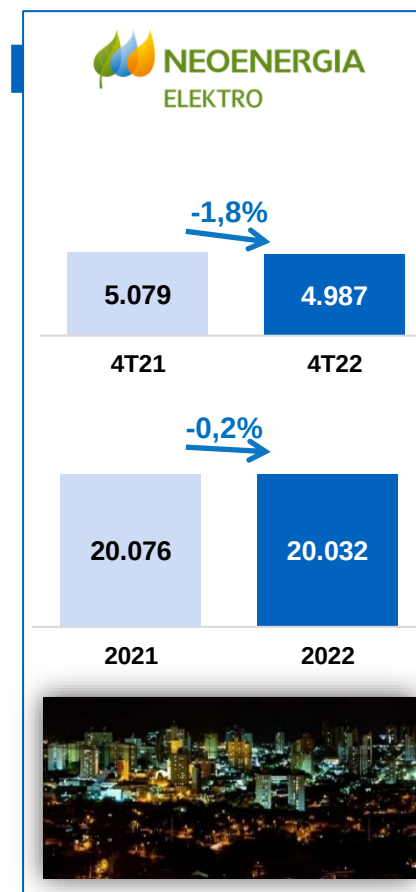
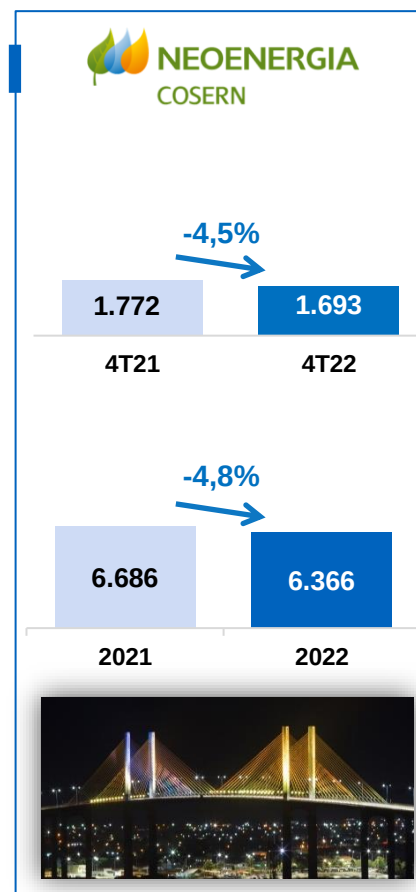
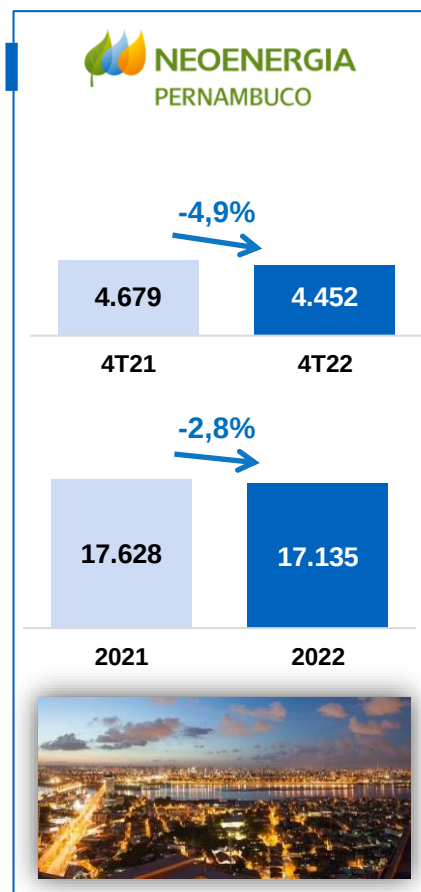
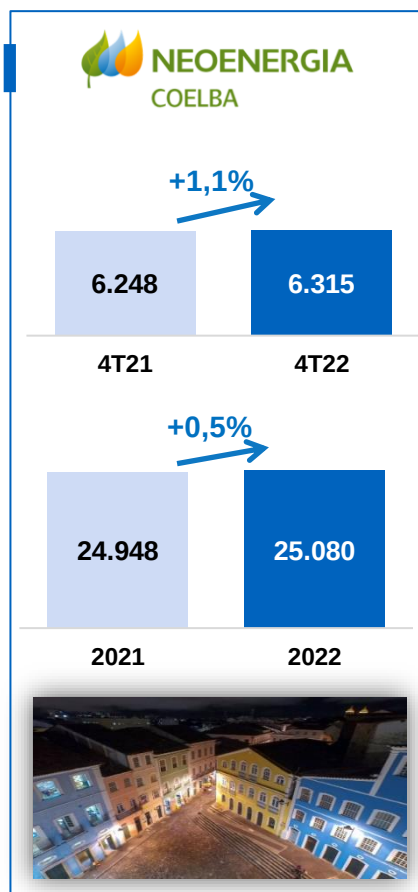
Energia Injetada (GWh) – 4T22 e 2022

APRESENTAÇÃO DE RESULTADOS / 2022



ENERGIA INJETADA

Impactada pelas menores temperaturas e maiores chuvas no ano, além da geração distribuída.



¹A Neoenergia Brasília foi incorporada ao Grupo em 02 de março de 2021 e a partir desta data os resultados foram 100% consolidados. Os dados prévios à data de incorporação são meramente pró-forma e utilizados para fins de comparação.

Redes – Distribuição

Energia Distribuída e Números de Consumidores

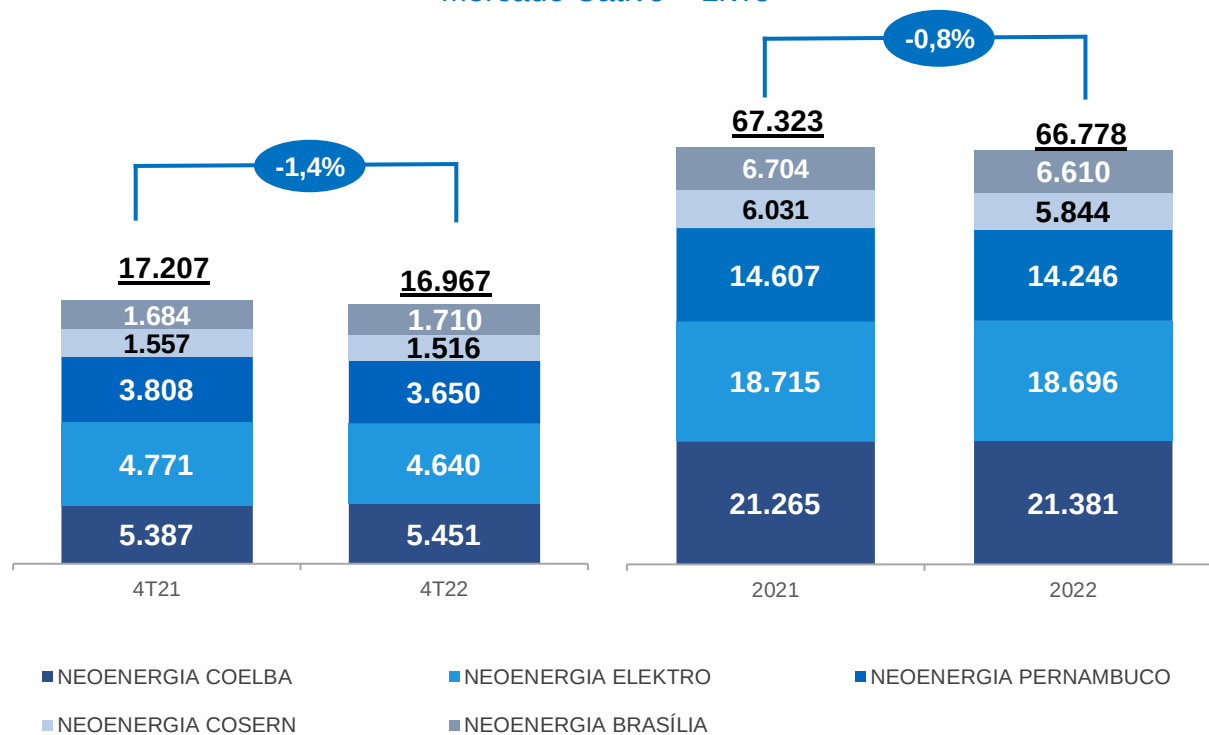
APRESENTAÇÃO DE RESULTADOS / 2022



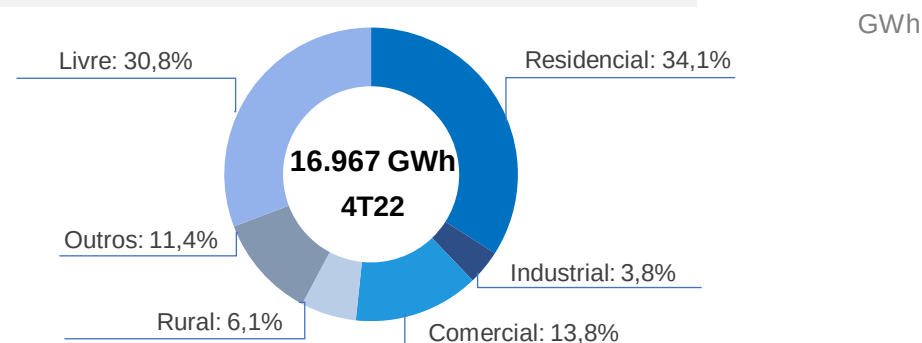
 **16 MILHÕES DE CLIENTES** | **+295 Mil** Novos clientes no 4T22 vs. 4T21



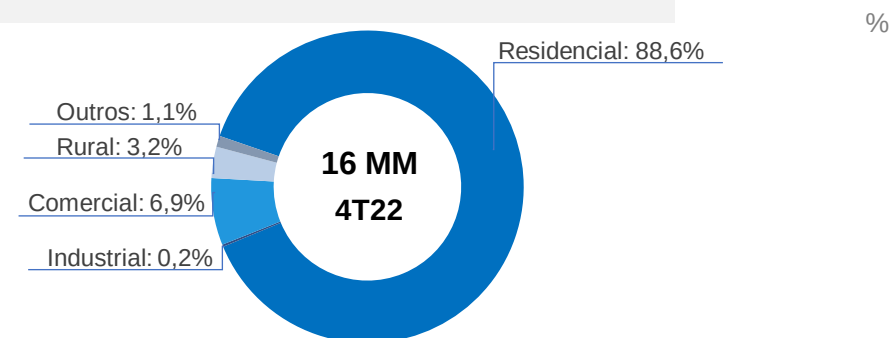
Energia Distribuída | GWh Mercado Cativo + Livre



Energia Distribuída por classe - Mercado Cativo + Livre



Consumidores por classe de consume - Mercado Cativo



¹A Neoenergia Brasília foi incorporada ao Grupo em 02 de março de 2021 e a partir desta data os resultados foram 100% consolidados. Os dados prévios à data de incorporação são meramente pró-forma e utilizados para fins de comparação.

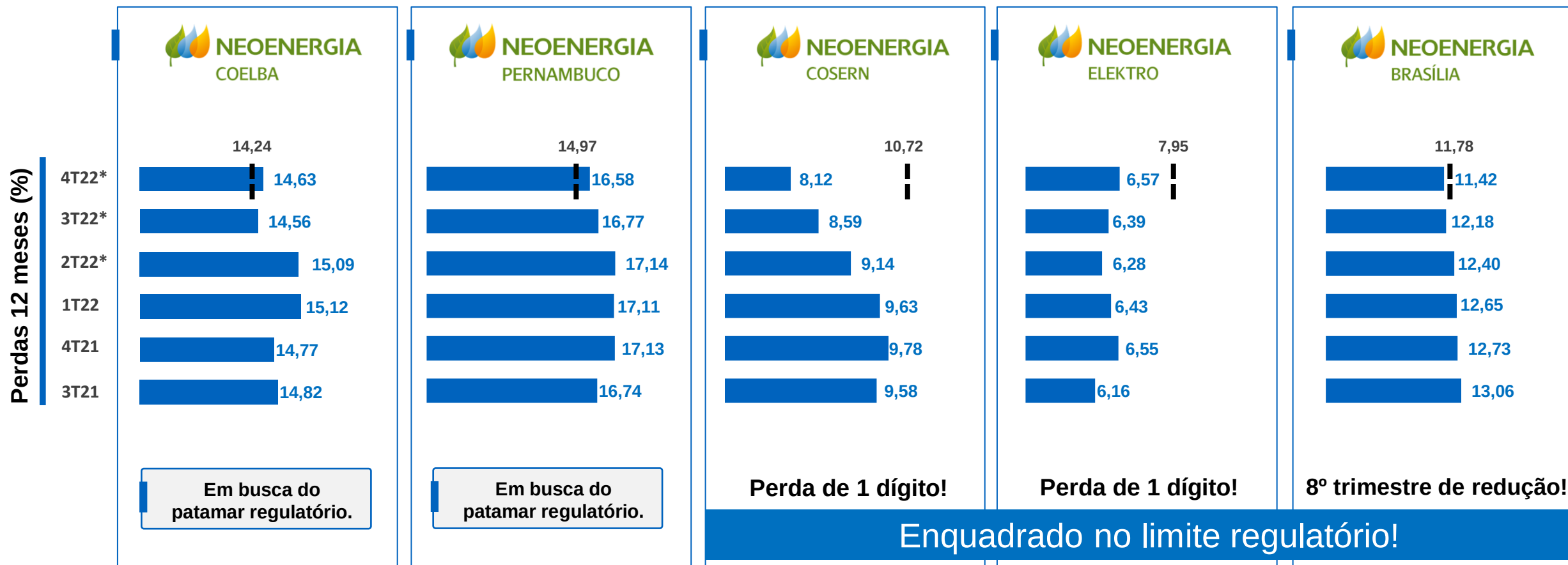
Redes – Distribuição

Perdas Totais 12 meses – 4T22

APRESENTAÇÃO DE RESULTADOS / 2022



Trajetória de queda!



* NOTA: Desconsiderando REN 1000.

— LIMITE REGULATÓRIO 4T22

Redes – Distribuição

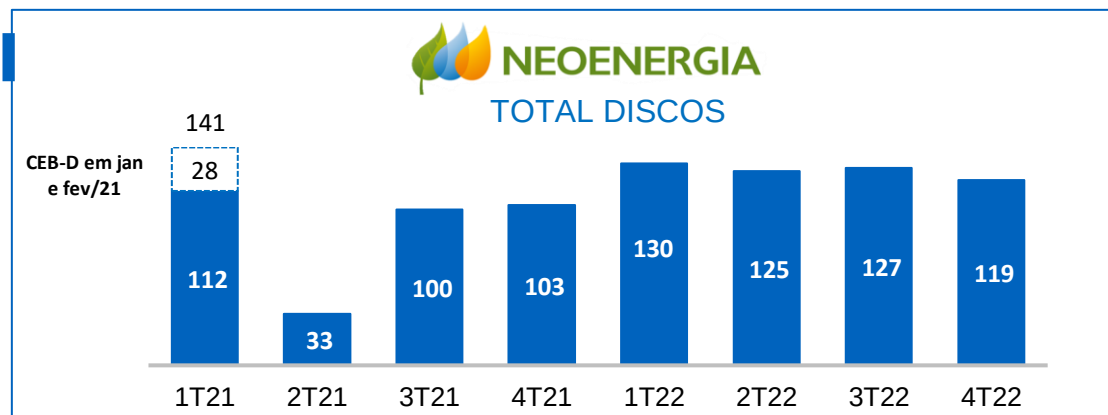
PECLD (R\$ milhões) e Arrecadação (%)

APRESENTAÇÃO DE RESULTADOS / 2022



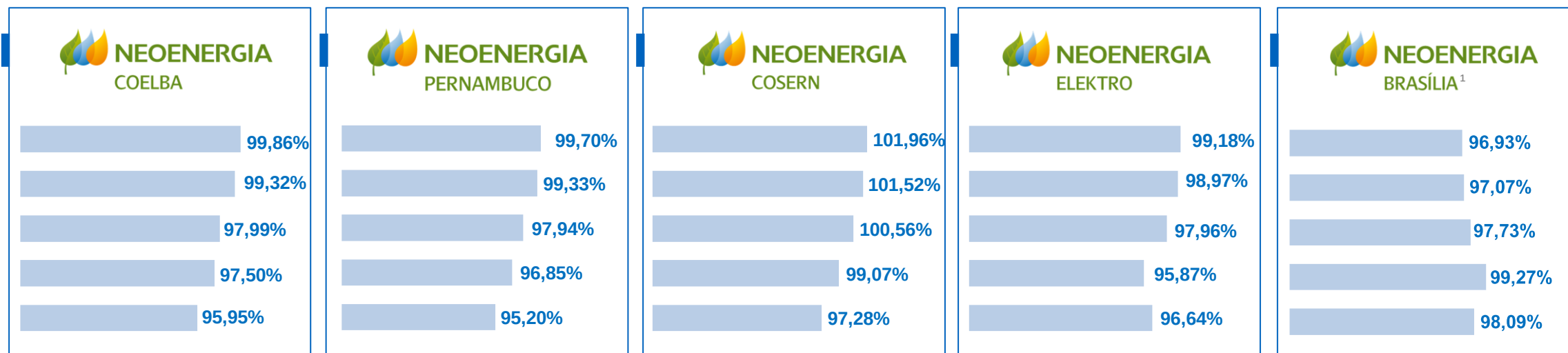
Êxito nas ações de cobrança.

PECLD (R\$ milhões)



- PECLD controlada fruto das ações de cobrança.
- Elevados níveis de arrecadação em todas as Distribuidoras.

Arrecadação (%)



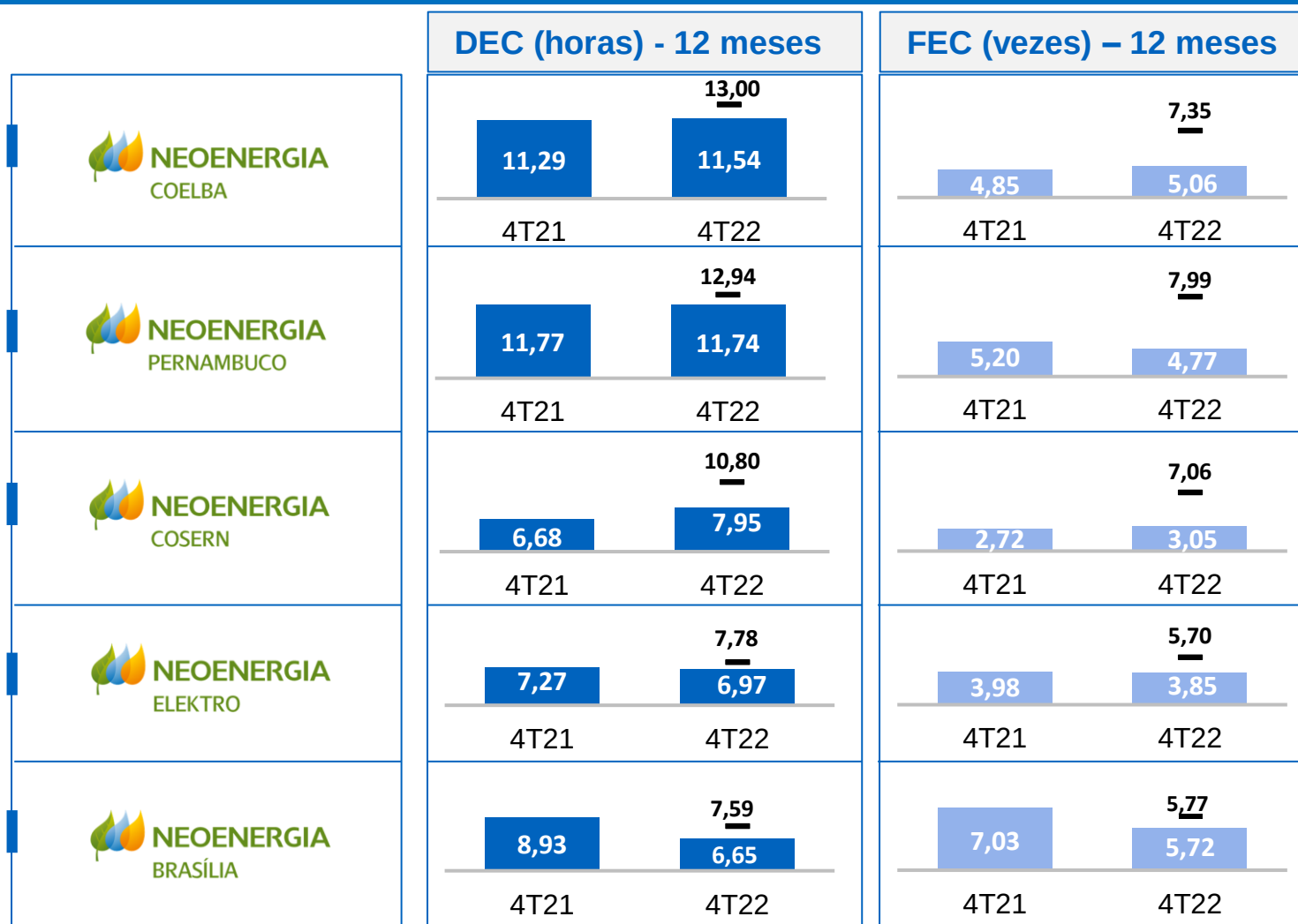
Redes – Distribuição

Indicadores de Qualidade: DEC (horas) e FEC (vezes)

APRESENTAÇÃO DE RESULTADOS / 2022



Todas as 5 distribuidoras enquadradas nos parâmetros regulatórios!



DEC REALIZADO FEC REALIZADO LIMITE REGULATÓRIO 4T22

Resultados 4T21 x 4T22 | 2021 x 2022

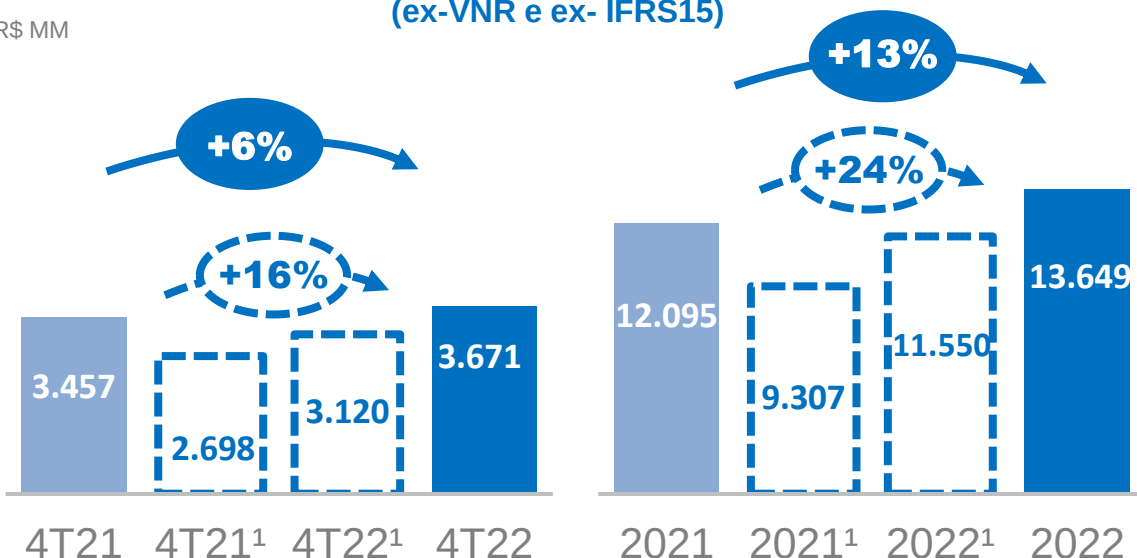
APRESENTAÇÃO DE RESULTADOS / 2022

Redes

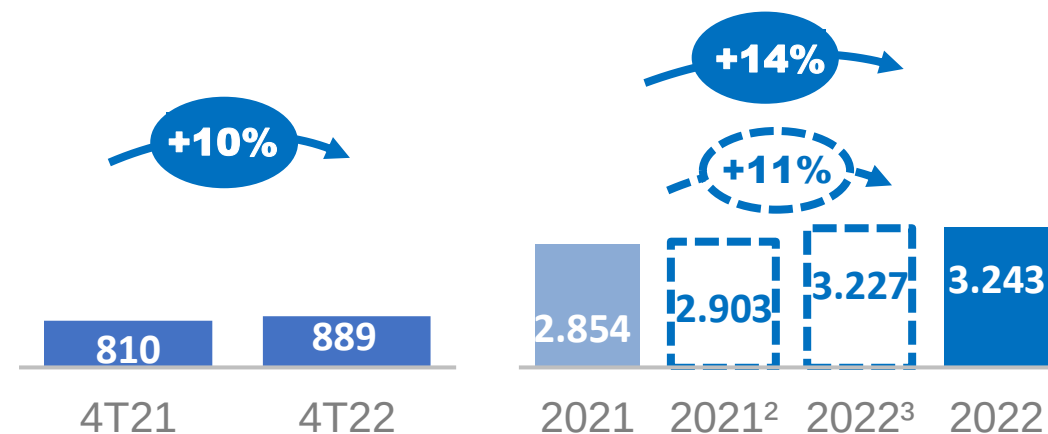
Margem Bruta

(ex-VNR e ex- IFRS15)

R\$ MM



Despesas Operacionais



Destaques:

- Margem Bruta Caixa:** Impactado pelos Reajustes Tarifários em 2022, Reajustes e Revisões Tarifárias em 2021 e entrada dos novos lotes de transmissão.

Destaques:

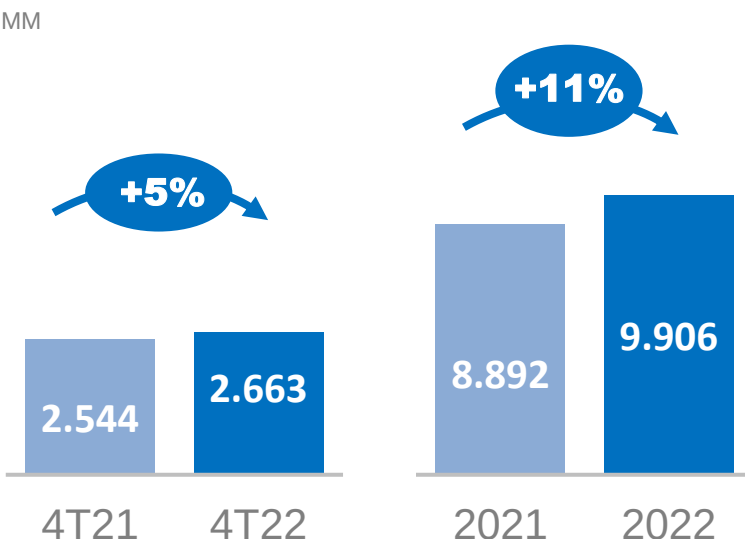
- Despesas:** Normalizando Neoenergia Brasília e os novos lotes de transmissão (Dourados, Stª Luzia e Jalapão) o crescimento é de 11%.

Resultados 4T21 x 4T22 | 2021 x 2022

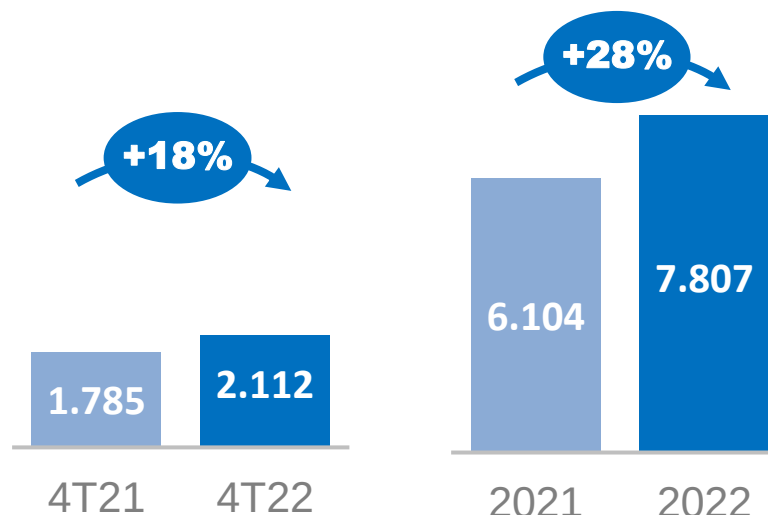
APRESENTAÇÃO DE RESULTADOS / 2022

Redes

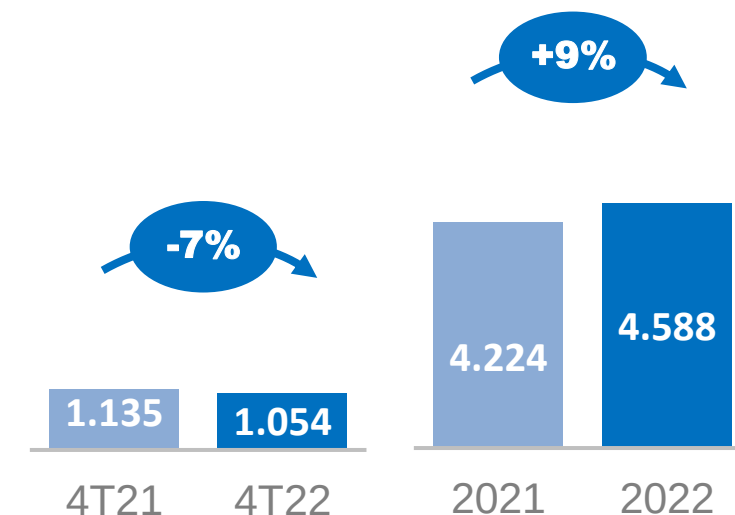
EBITDA



EBITDA Caixa¹



Lucro Líquido



EBITDA REDES

	4T21	4T22	Var. R\$	Var. %	2021	2022	Var. R\$	Var. %
Disco	2.151	2.451	300	14%	7.523	8.784	1.261	17%
Transco	393	213	(180)	(46%)	1.369	1.122	(247)	(18%)
Total	2.544	2.663	119	5%	8.892	9.906	1.014	11%

Destaques:

- **EBITDA CAIXA:** Reajustes Tarifários em 2022, Reajustes e Revisões Tarifárias em 2021 e entrada dos novos lotes de transmissão.
- **Lucro Líquido:** reconhecimento de R\$ 678 milhões no 3T22 com a efetivação da incorporação e transferência do controle da Neoenergia Brasília da Bahia PCH III para a Neoenergia S.A.

Agenda

ANÁLISE DE RESULTADOS
RENOVÁVEIS

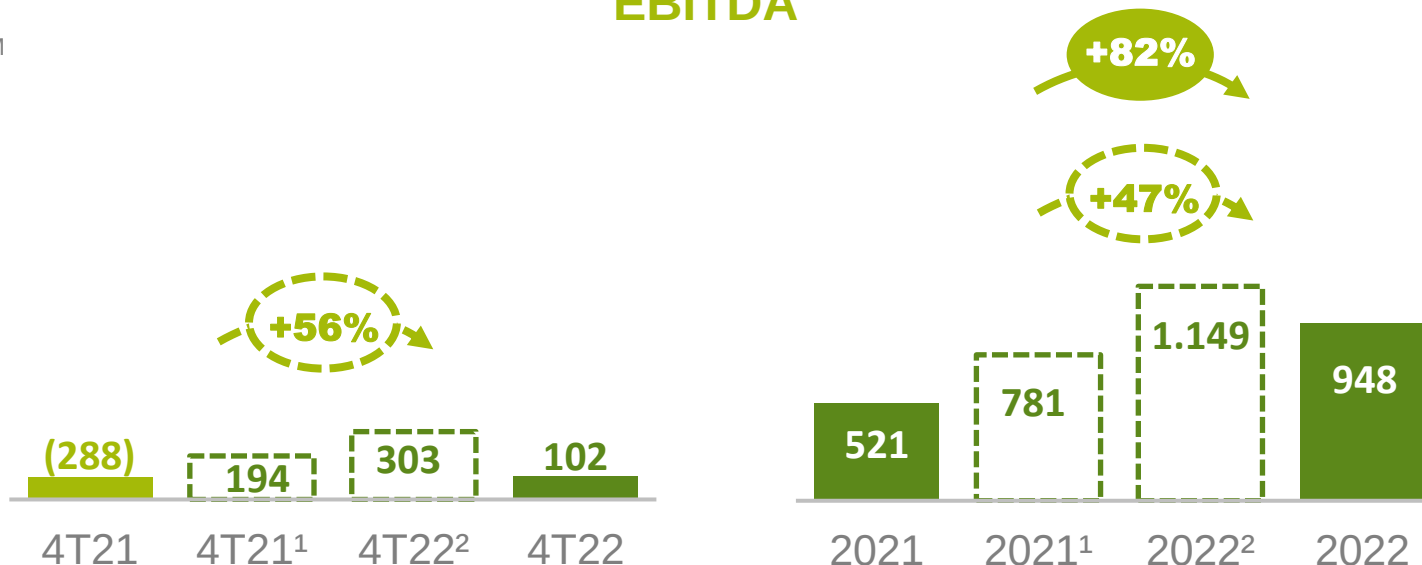
Resultados 4T21 x 4T22 | 2021 x 2022

APRESENTAÇÃO DE RESULTADOS / 2022

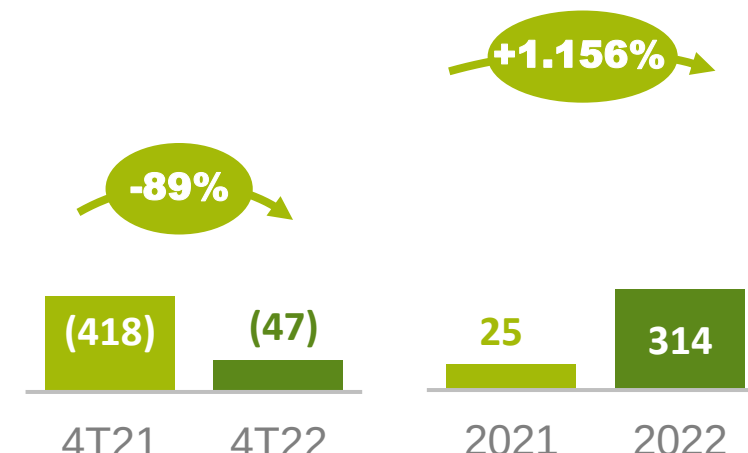
Renováveis

R\$ MM

EBITDA



Lucro Líquido



EBITDA RENOVÁVEIS

	4T21¹	4T22²	Var. R\$	Var. %	2021¹	2022²	Var. R\$	Var. %
Hidro	92	110	18	20%	374	418	44	12%
Eólica	102	190	88	86%	407	728	321	79%
Solar	-	3	3	-	-	3	3	-
Total	194	303	109	56%	781	1.149	368	47%

Destaques:

- **EBITDA:** Novos projetos (Complexos Eólicos de Chafariz e Oitis e Complexo Solar Luzia) totalizando R\$125 MM no 4T22 e R\$445 MM em 2022.

Agenda

ANÁLISE DE RESULTADOS
LIBERALIZADO

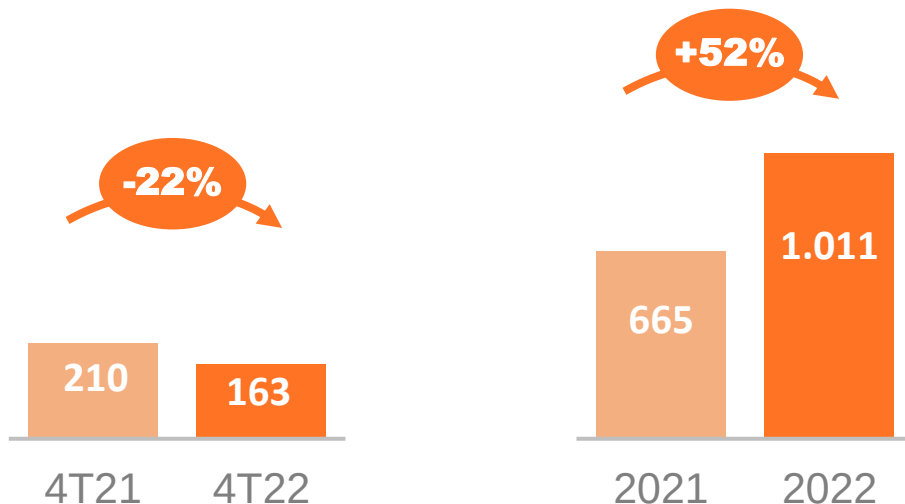
Resultados 4T21 x 4T22 | 2021 x 2022

APRESENTAÇÃO DE RESULTADOS / 2022

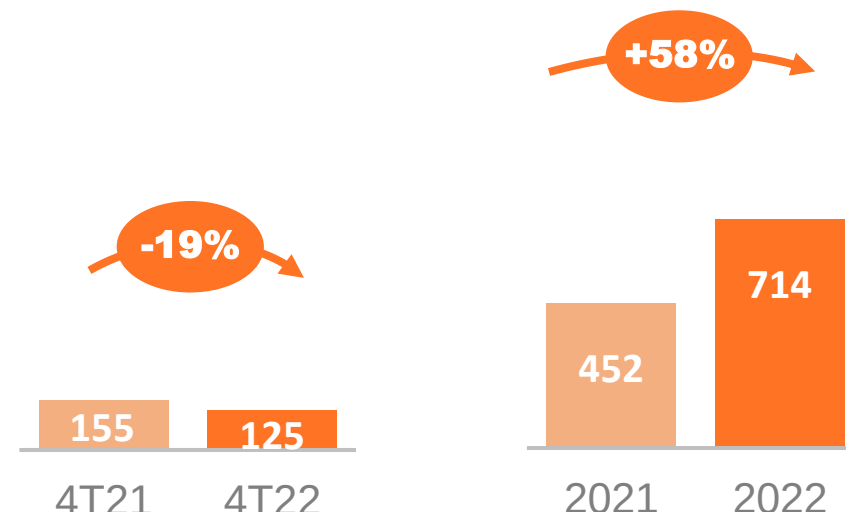
Liberalizado

EBITDA

R\$ MM



Lucro Líquido



EBITDA LIBERALIZADO

	4T21	4T22	Var. R\$	Var. %	2021	2022	Var. R\$	Var. %
Termope	199	146	(53)	(27%)	629	976	347	55%
NC	10	17	7	70%	35	35	-	-
Total	210	163	(47)	(22%)	665	1.011	346	52%

Destaques:

- Resultado de Termopernambuco impulsionado pela compra de energia a PLD.

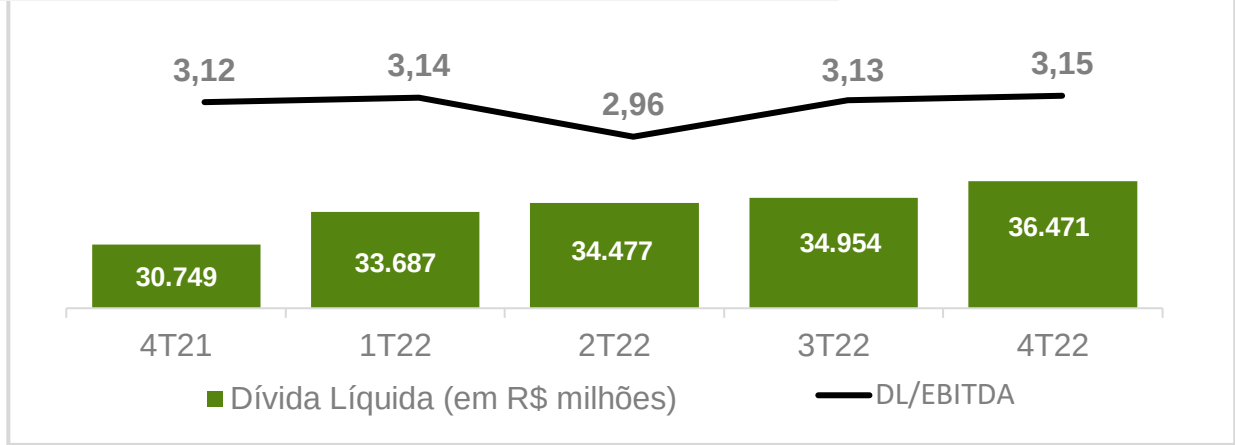
Agenda

ANÁLISE DE RESULTADOS
ESTRUTURA DE CAPITAL

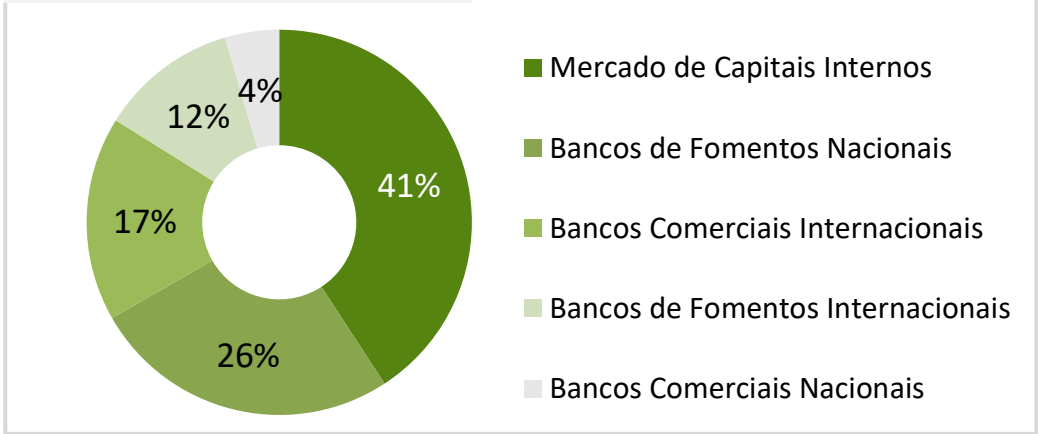
Estrutura de Capital



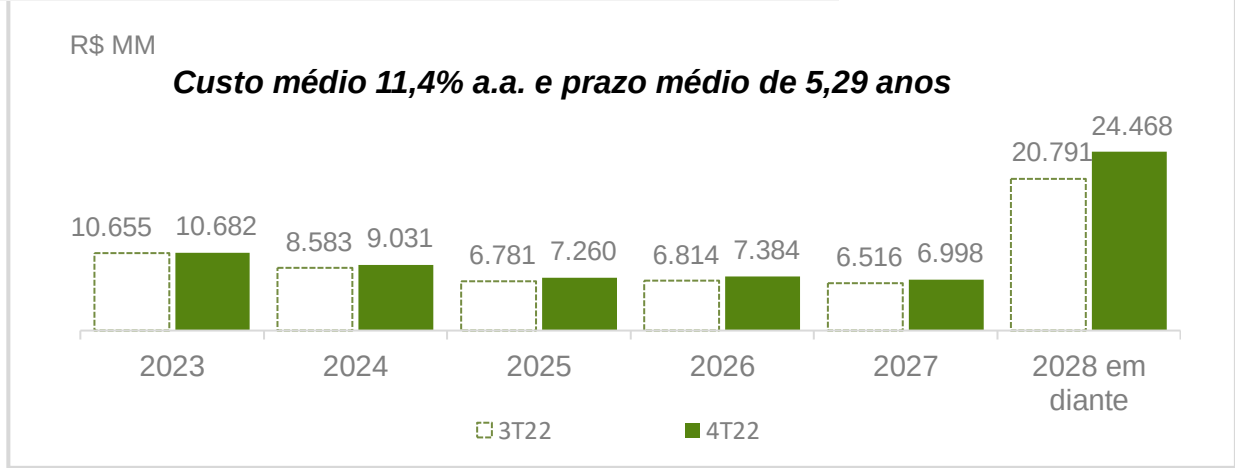
Dívida Líquida | Dívida Líquida/ EBITDA



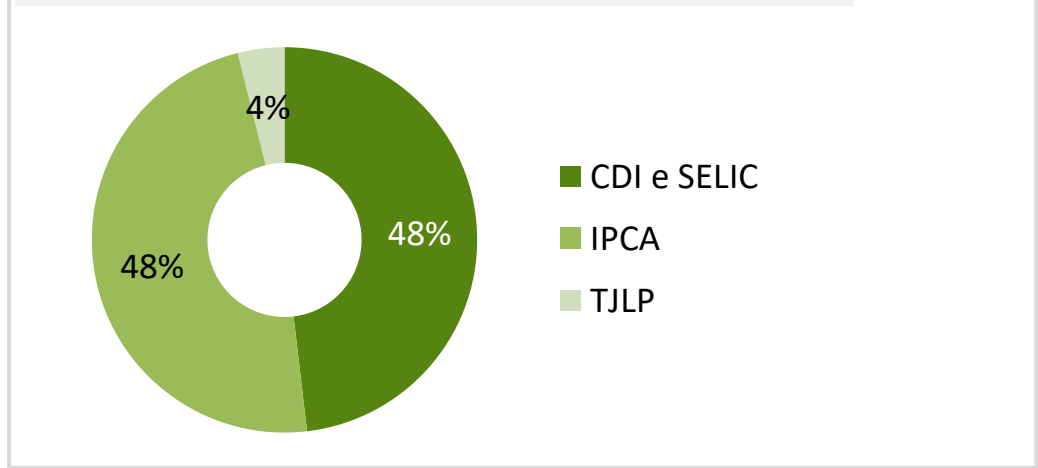
Dívida por Funding



Dívida – Esgotamento (principal + juros)



Dívida Líquida por Indexador



ALAVANCAGEM CONTROLADA E PRESERVAÇÃO DO CAIXA!

Agenda

Q&A



Considerações Finais

Resultado consistente confirmando a contínua criação de valor para o acionista. EBITDA Caixa cresceu 99,5% e o Lucro Líquido 111,7%, desde o IPO.

Sucesso no *turnaround* de Neoenergia Brasília, antecipando os resultados e superando o plano de negócio.

Plano de rotação de ativos em andamento e com entrega dos primeiros resultados.

Avanço nos projetos renováveis e de transmissão.

Orgulho das metas ESG e resultados já obtidos em nossos compromissos.

Estrutura de capital adequada com solidez financeira e acesso as mais variadas fontes de financiamentos, garantindo liquidez.



OBRIGADO!

Relações com Investidores

Site: ri.neoenergia.com

E-mail: ri@neoenergia.com

Telefone: (21) 3235-9828

EARNINGS RESULTS PRESENTATION

2022

February 16th, 2023



NEOENERGIA

Comprometidos com os:





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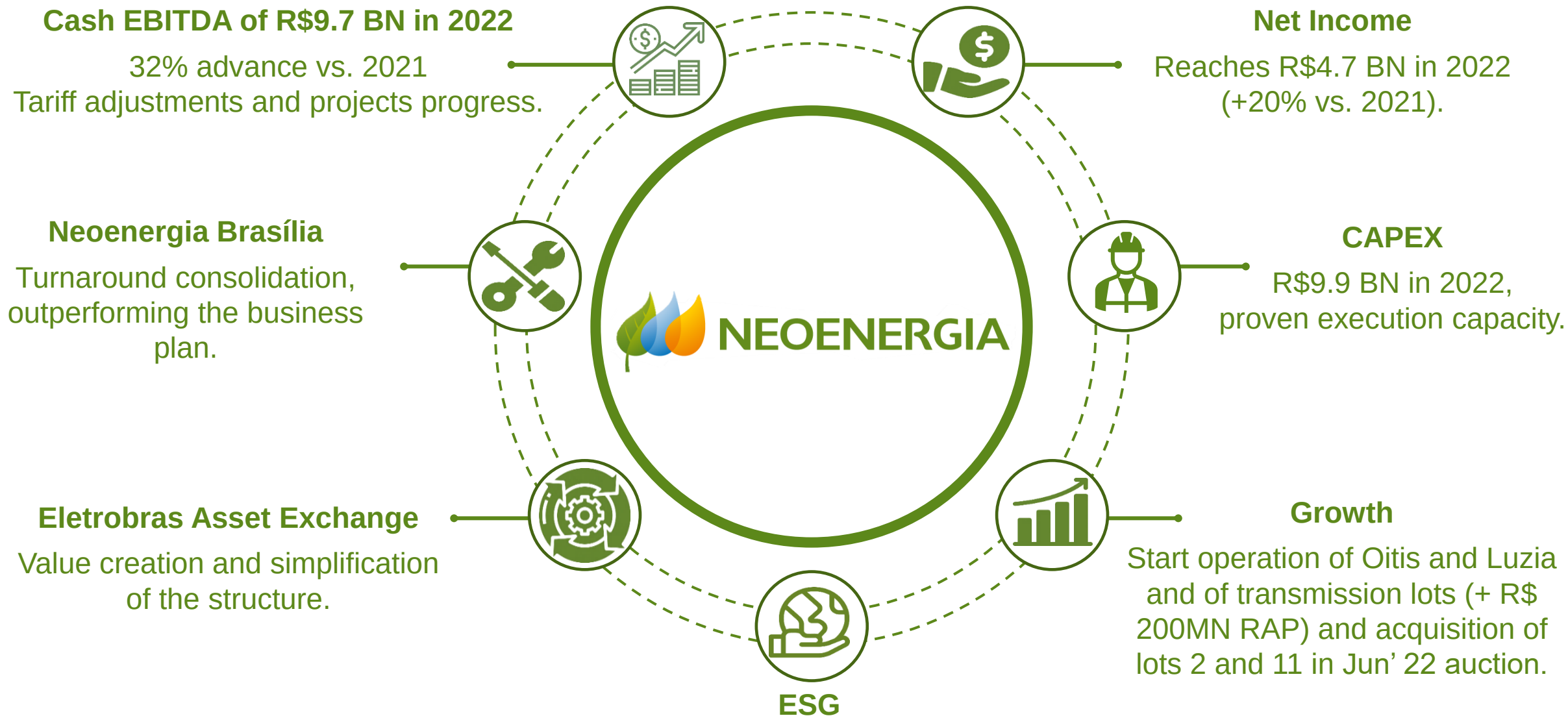
For further information about the companies, please refer to the reports filed with the Securities and Exchange Commission (CVM) or the Investor Relations website ri.neoenergia.com.

Agenda

HIGHLIGHTS

Neoenergia's Highlights

EARNING RESULTS PRESENTATION / 2022



What we have delivered until today:

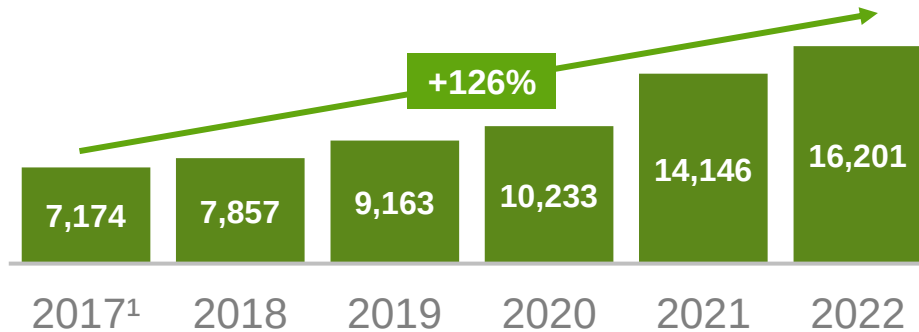
Consistent delivery of results creating value for shareholders.

EARNING RESULTS PRESENTATION / 2022



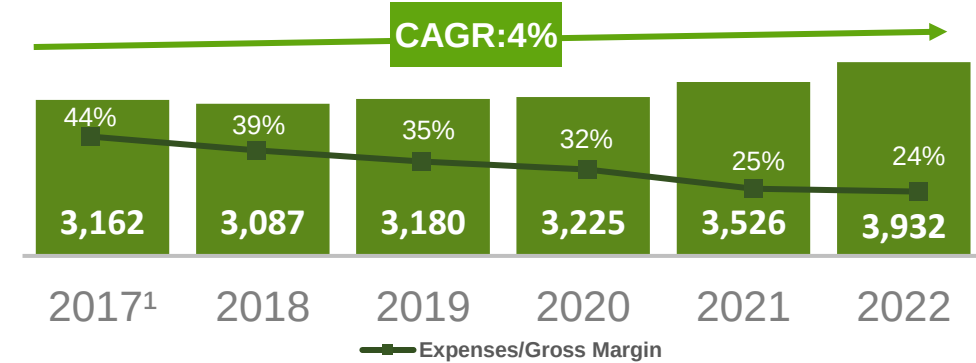
Gross Margin Evolution | R\$ MN

CAGR 2017-2022: 18%



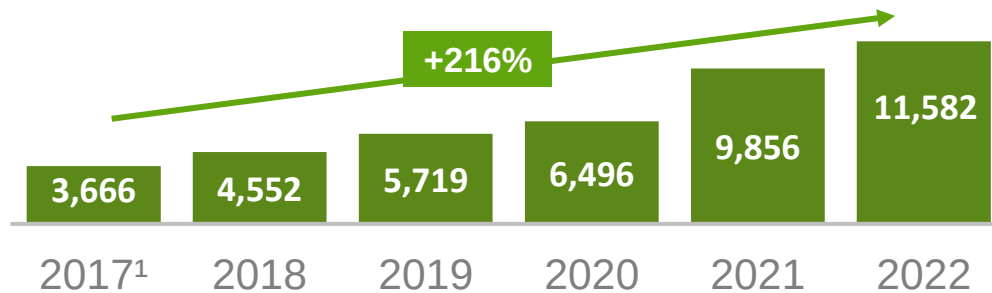
Operational Expenses Evolution | R\$ MN

Inflation (2017-2022)
IGP-M: 76.56%
IPCA: 35.56%



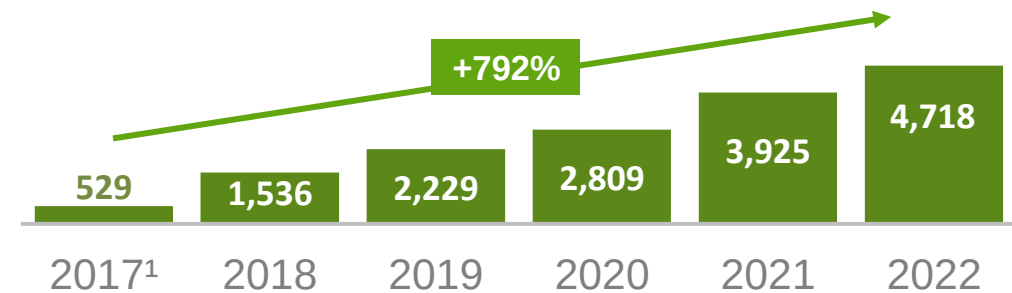
EBITDA Evolution | R\$ MN

CAGR 2017-2022: 26%



Net Income Evolution | R\$ MN

CAGR 2017-2022: 55%



NOTE: (1) 12 months pro forma contemplating Elektro.

Projects Under Implementation

Start of Operation of Oitis Wind Complex and Luzia Solar Complex.

EARNING RESULTS PRESENTATION / 2022



NETWORKS (TRANSMISSION)

Advances in all Projects!

Dec' 2018 Auction

- Start of deliveries over 2023.

Dec' 2019 Auction

- Start operation in Jan/23. 25% Capex savings and 14 months anticipation.



Dec' 2020 Auction

- Installation license issued for all tranches. Works in progress.

Dec' 2021 Auction

- 21% of progress. Environmental licensing waiver obtained.

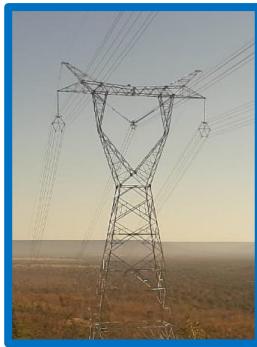


PHOTO: Jalapão TL – (Miracema - Gilbués II)

Jun' 2022 Auction

- Capex contracted with commodities and currency hedge. **92%** already contracted for lot 2 and **97%** for lot 11.

RENEWABLES (WIND AND SOLAR)

Commercial Operation already started!

Oitis Complex | Piauí and Bahia 12 farms | 566.5 MW

- 390.5** MW in operation (commercial and in test);
- Total completion in the coming months.



PHOTO: Oitis Wind Complex

Commercial Operation already started!

Complexo Luzia | Paraíba 2 parques | 149 MWp

- 145** MWp in operation (commercial and in test);
- Total Completion in the coming months.
- Right of association guaranteed with Chafariz Wind Complex.

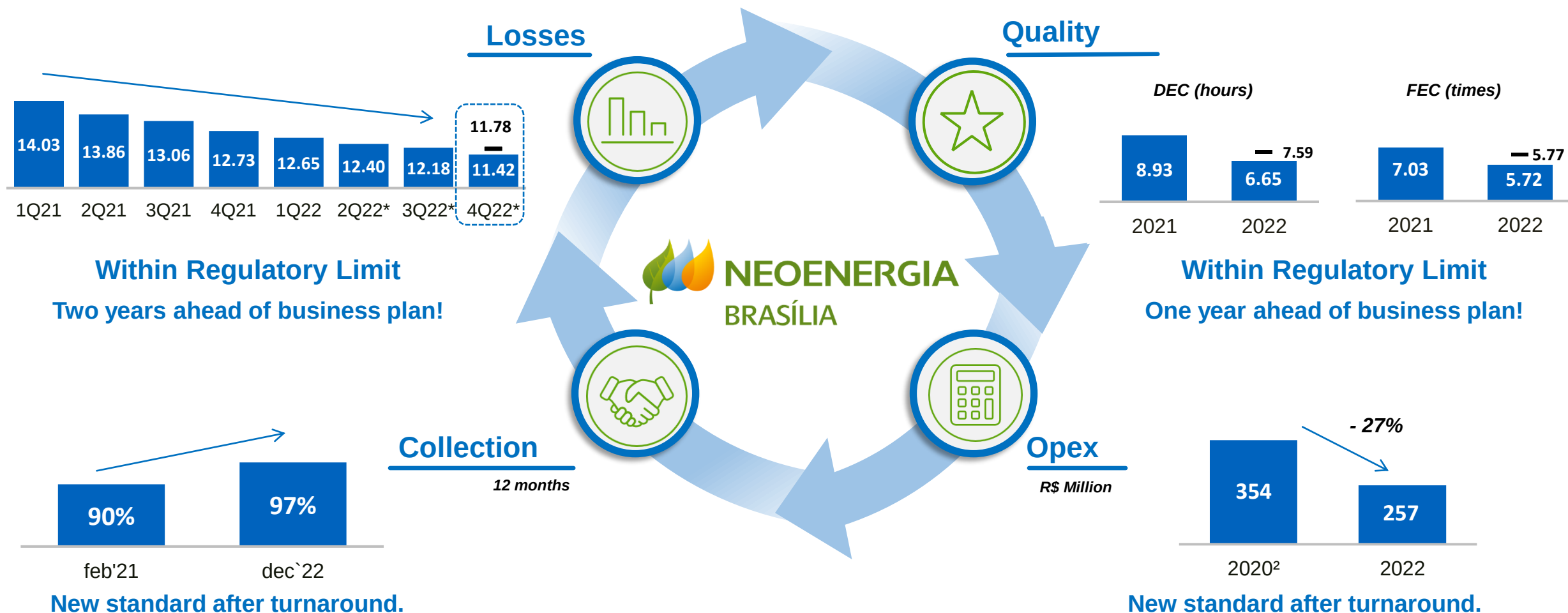


PHOTO: Luzia Solar Complex

Neoenergia Brasília

Turnaround delivered outperforming the business plan!

EARNING RESULTS PRESENTATION / 2022



SINCE 2020 EBITDA HAS GROWN MORE THAN 3 TIMES!

Agenda

RESULTS ANALYSIS

Results 4Q21 x 4Q22 | 2021 x 2022

Consolidated

EARNING RESULTS PRESENTATION / 2022



Gross Margin

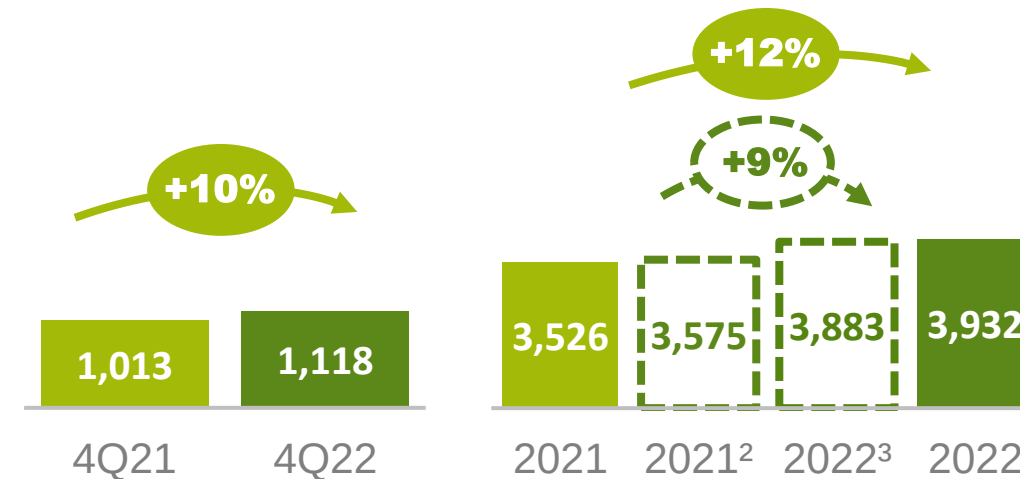
R\$ MN



Highlights:

- **Cash Gross Margin:** Impacted by Tariff adjustments in 2022, Tariff adjustments and Revisions in 2021, better results of Wind farms (start of Chafariz and Oitis) and Termopernambuco.

Operational Expenses



Highlights:

- **Expenses:** Normalizing Neoenergia Brasília and new transmission lots (Dourados, Stª Luzia and Jalapão) and renewables projects (Chafariz and Oitis Wind Complex and Luzia Solar Complex), growth of 9%.

Results 4Q21 x 4Q22 | 2021 x 2022

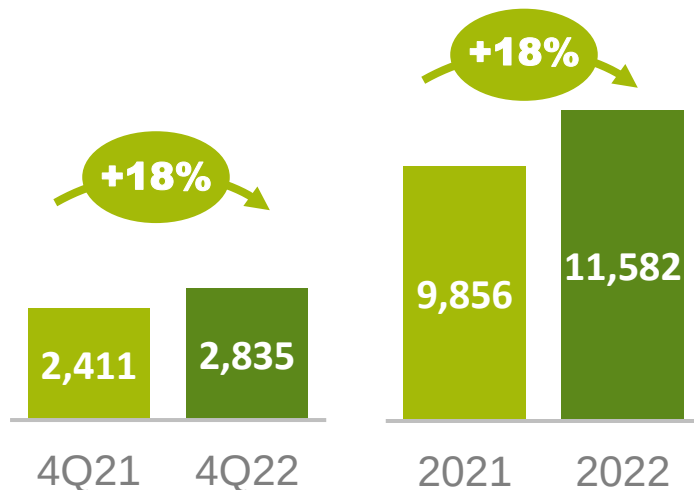
Consolidated

EARNING RESULTS PRESENTATION / 2022

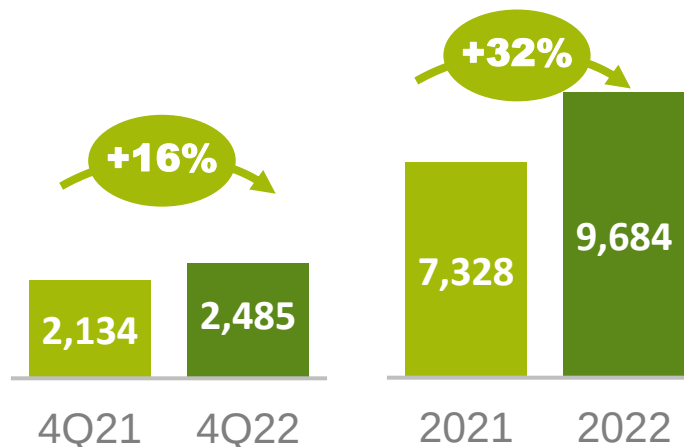


EBITDA

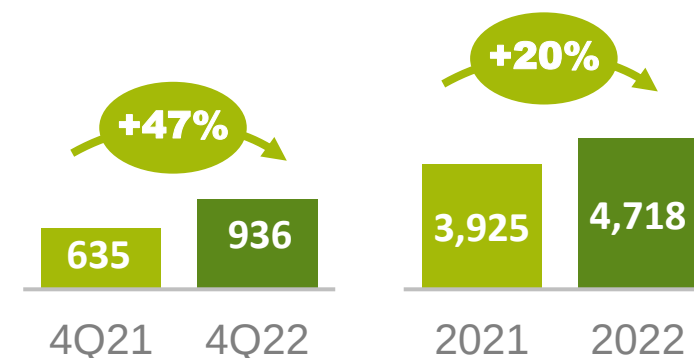
R\$ MN



Cash EBITDA¹

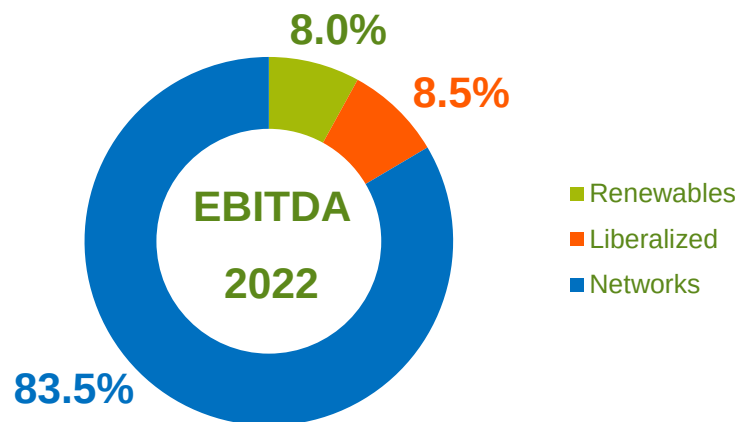


Net Income



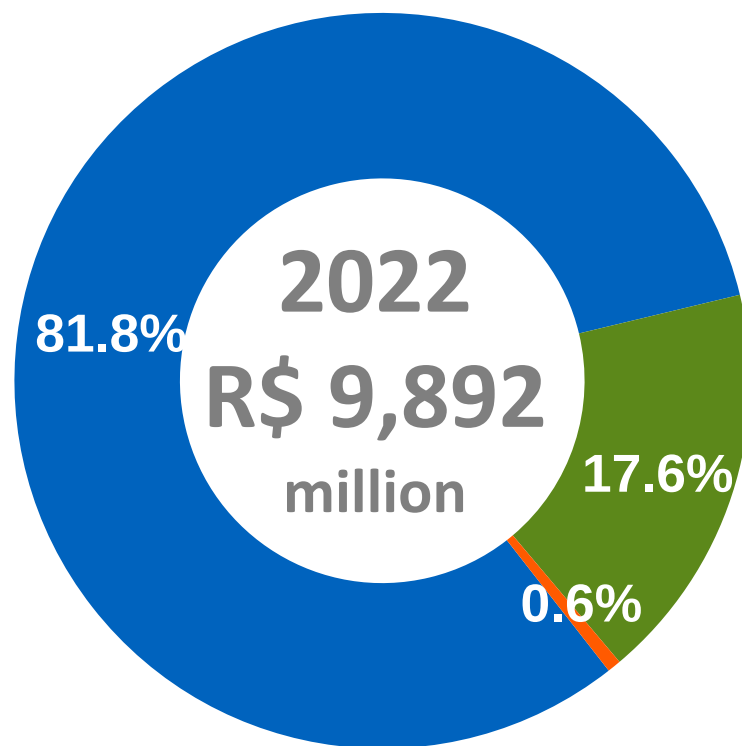
Highlights:

- **Cash EBITDA:** Tariff adjustments in 2022, Tariff adjustments and Revisions in 2021, start of new projects (renewables and transmission) and Termopernambuco.
- **Net Income:** Recognition of R\$ 678 million in 3Q22 with the effective merger and control transfer of Neoenergia Brasília from Bahia PCH III to Neoenergia S.A.

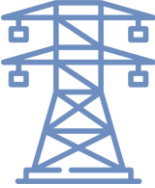




MAIN INVESTMENTS



■ Networks ■ Renewables ■ Liberalized

	4Q22	2022
 NETWORKS	R\$1,414 MN - Network Expansion. - Asset Renewal. - Network Quality Improvement. - Loss reduction actions.	R\$5,458 MN in Discos
 RENEWABLES	R\$213 MN - Wind Projects: R\$1,213 MN accumulated. - Solar Projects: R\$464 MN accumulated. - Hydro maintenance: R\$59 MN accumulated.	R\$1,736 MN in Renewables
 LIBERALIZADO	R\$39 MN Sustaining capex.	R\$62 MN
TOTAL	R\$ 2,774 MN	R\$ 9,892 MN

Agenda

RESULTS ANALYSIS

NETWORKS

Networks - Distribution

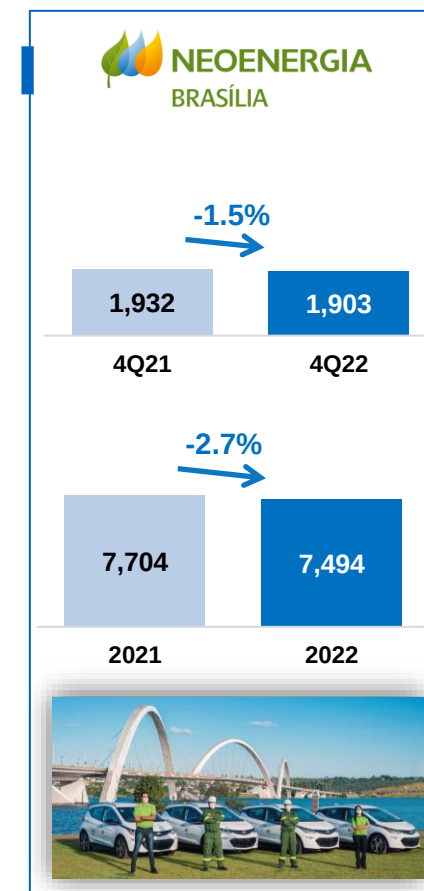
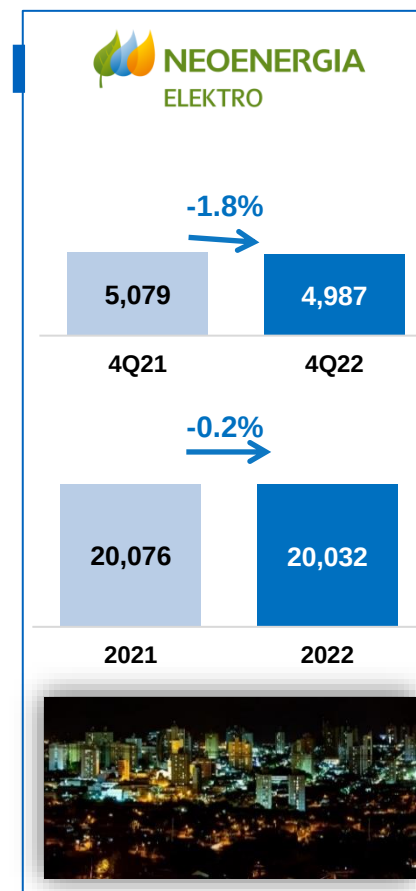
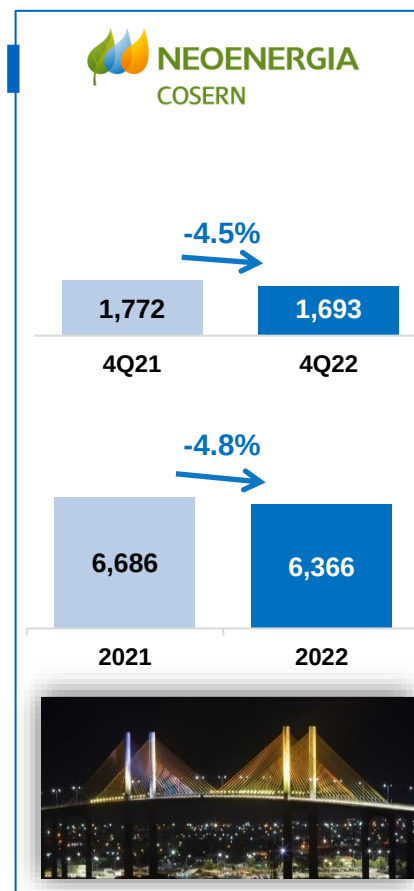
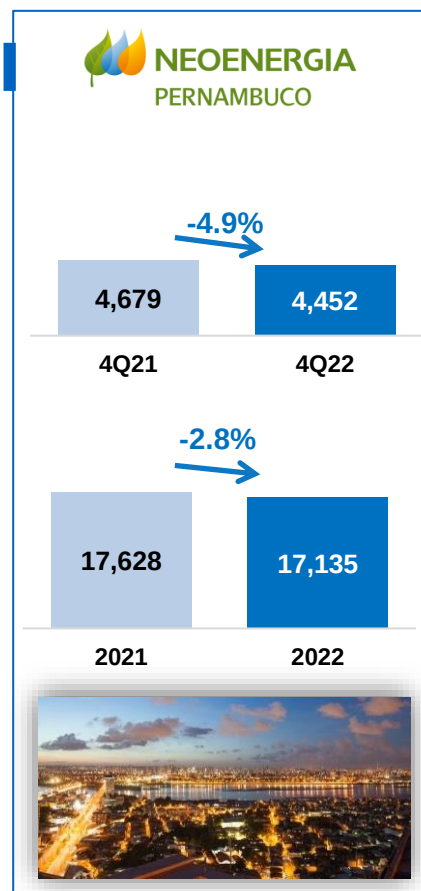
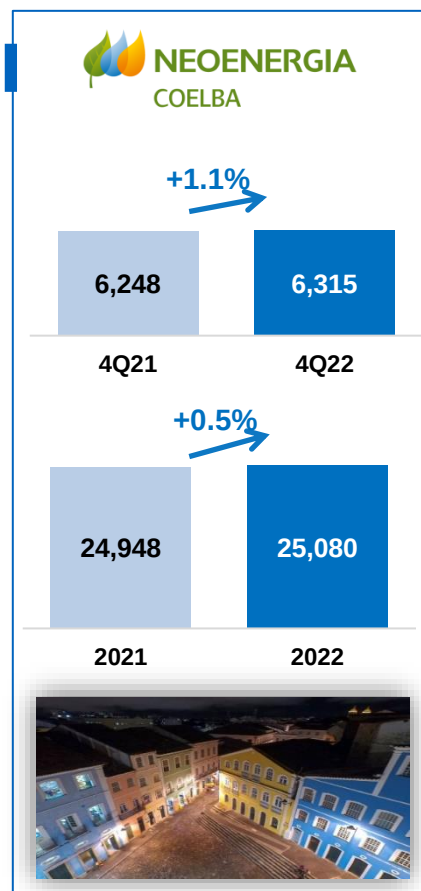
Injected Energy (GWh) – 4Q22 and 2022

EARNING RESULTS PRESENTATION / 2022



INJECTED ENERGY

Impacted by lower temperatures and higher rainfall in the year, in addition to distributed generation.



¹Neoenergia Brasília was incorporated into the Group on 03/02/21 and, from this date, the results were 100% consolidated. Prior data to the incorporation are merely pro forma and used for comparison purposes.

Networks - Distribution

Energy Distributed and Number of Consumers

EARNING RESULTS PRESENTATION / 2022

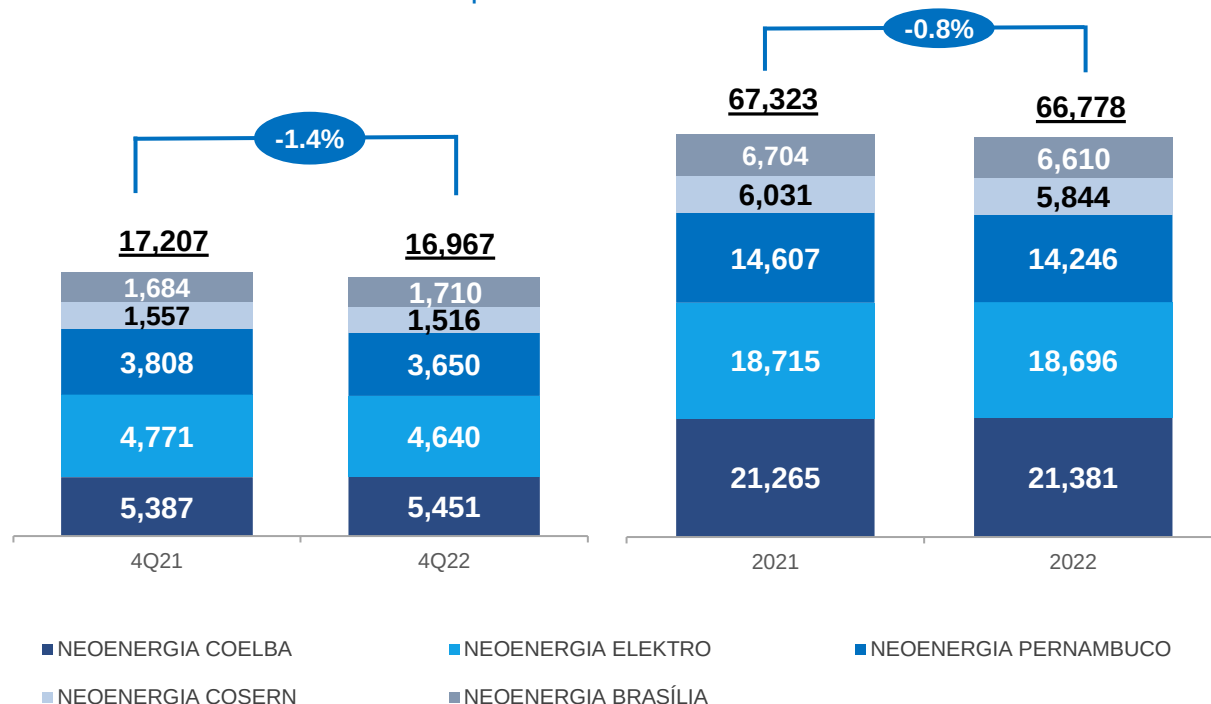


16 MILLION OF CLIENTS

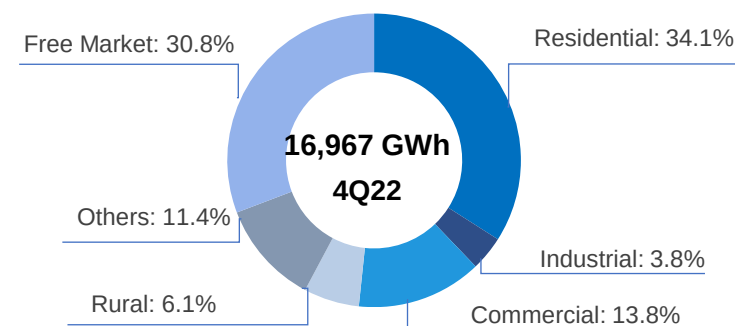
+295 Thousand New clients in 4Q22 vs. 4Q21



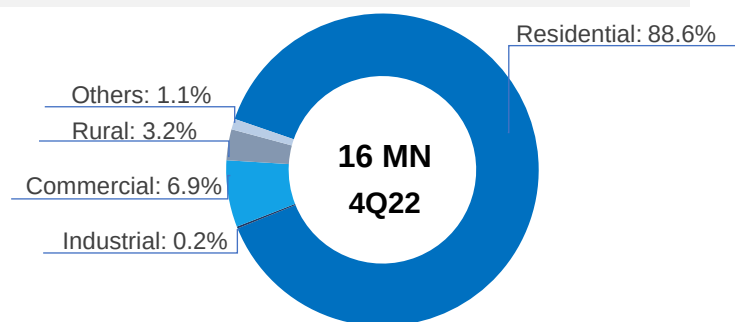
Energy Distributed | GWh
Captive and Free Market



Energy Distributed per class – Captive + Free Market



Consumers per consumer class – Captive Market



¹Neoenergia Brasília was incorporated into the Group on 03/02/21 and, from this date, the results were 100% consolidated. Prior data to the incorporation are merely pro forma and used for comparison purposes.

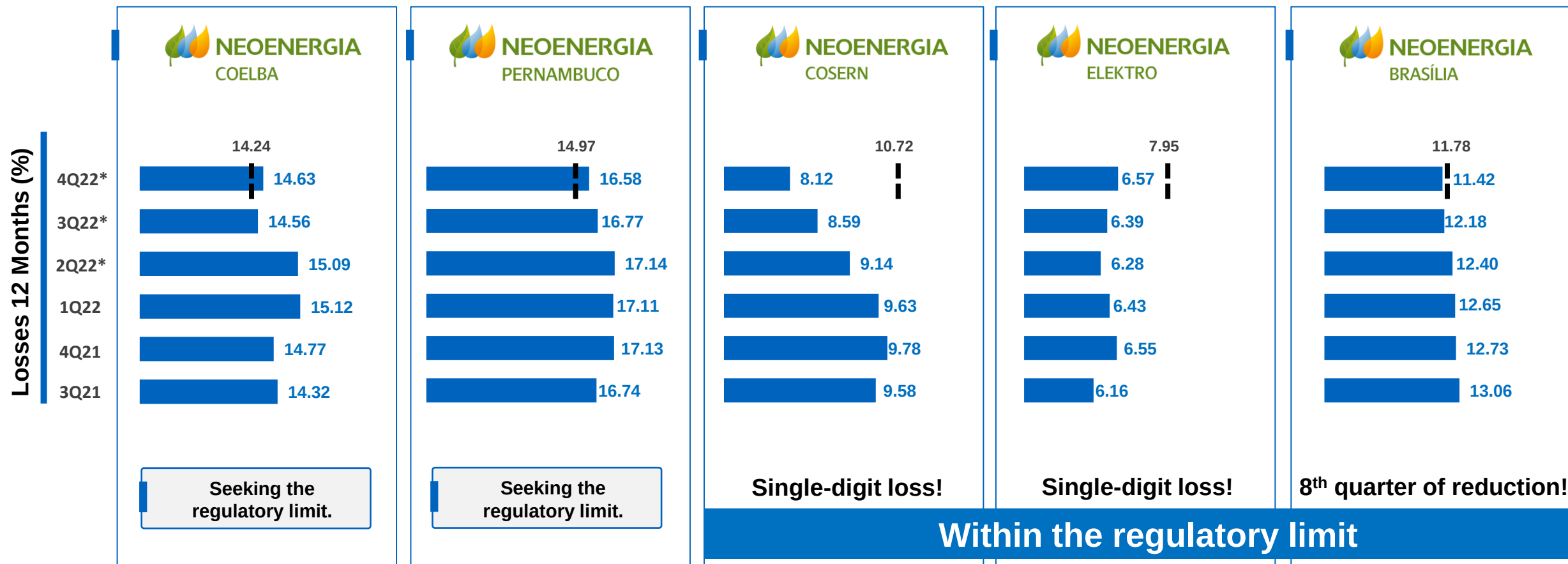
Networks - Distribution

Total Losses 12 Months – 4Q22

EARNING RESULTS PRESENTATION / 2022



Losses reduction trend!



* NOTE: Desconsiders REN 1000.

— 4Q22 REGULATORY LIMIT

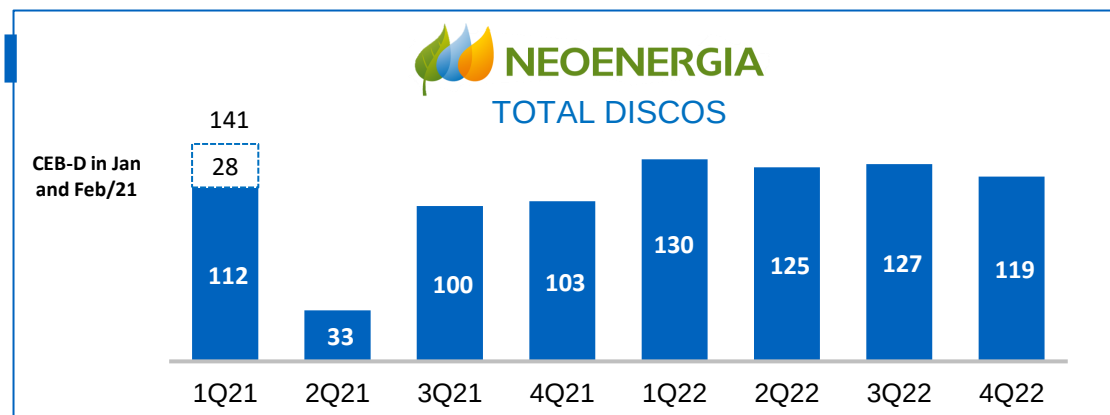
Networks - Distribution

PECLD (R\$ Million) and Collection (%)



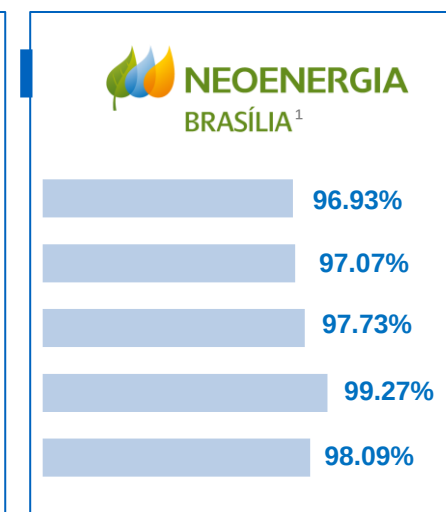
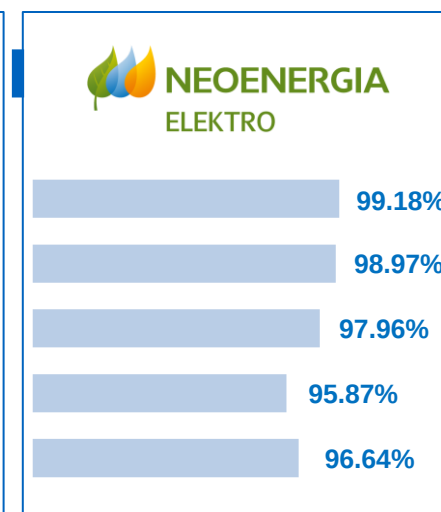
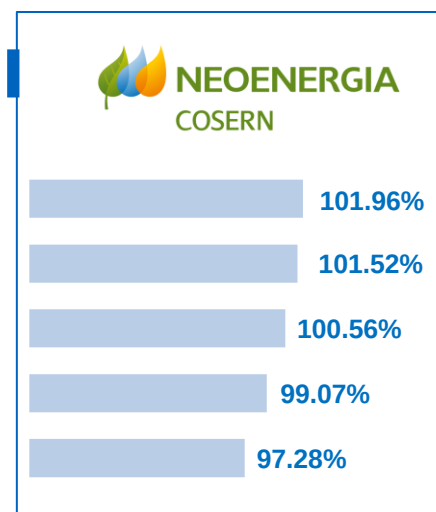
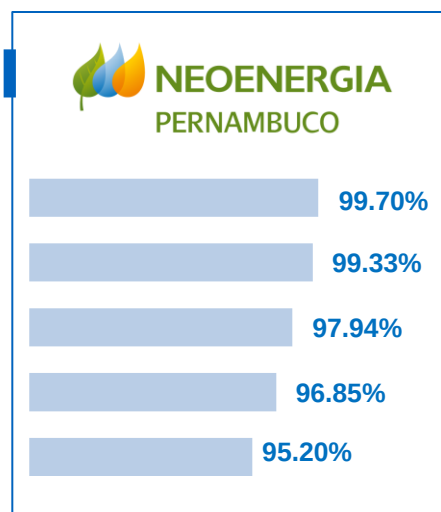
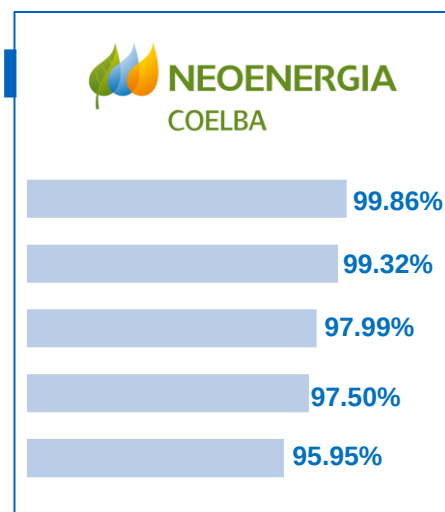
Success in collection actions.

PECLD (R\$ Million)



- PECLD controlled as a result of collection actions.
- High levels of collection in all Discos.

Collection (%)



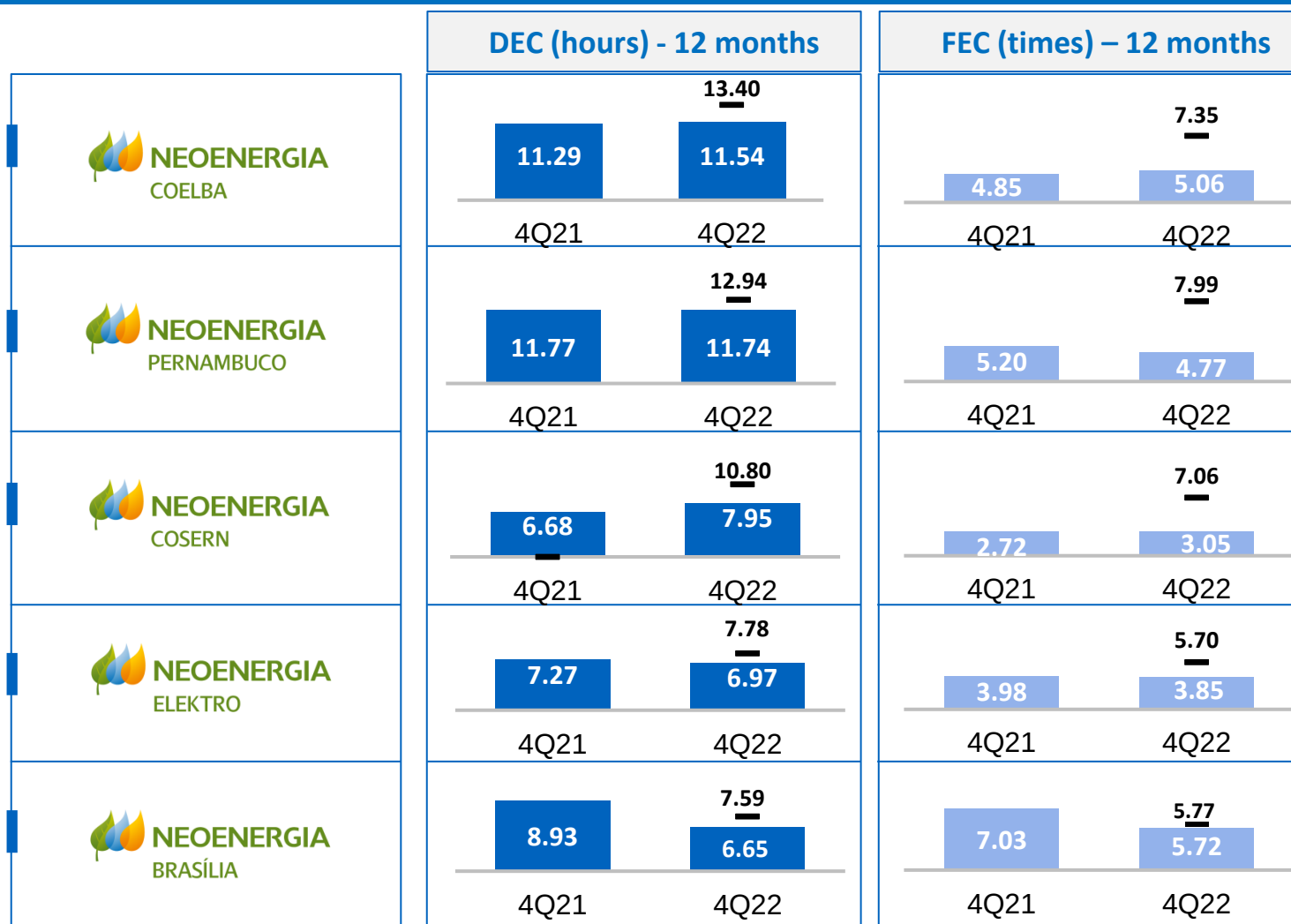
Networks - Distribution

Quality Indicators: DEC (hours) and FEC (times)

EARNING RESULTS PRESENTATION / 2022



All 5 DISCOs within regulatory limits!



■ TOTAL DEC ■ TOTAL FEC — REGULATORY LIMIT 4Q22

Results 4Q21 x 4Q22 | 2021 x 2022

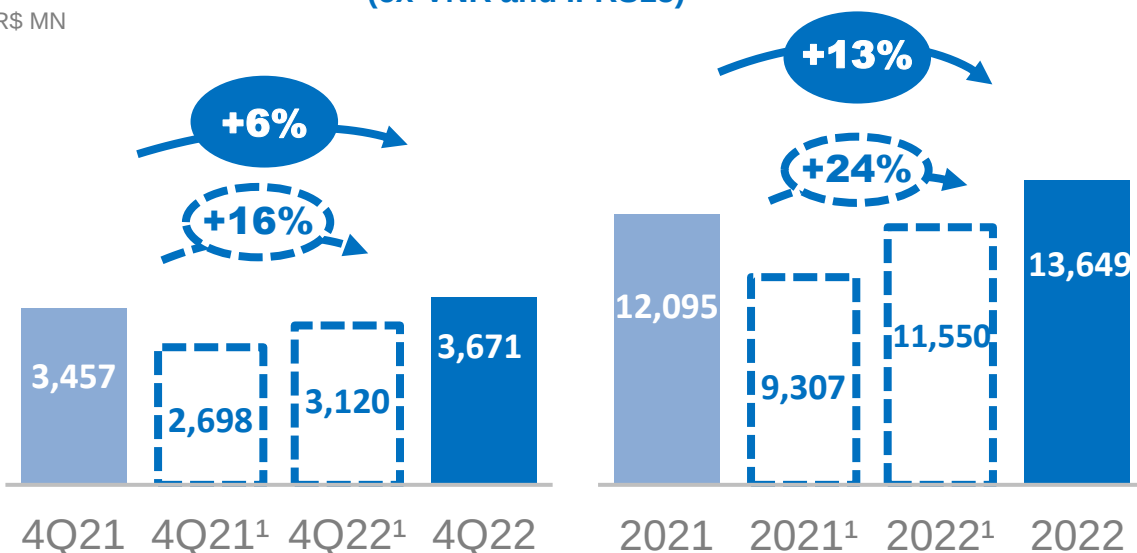
Networks

EARNING RESULTS PRESENTATION / 2022



Gross Margin (ex-VNR and IFRS15)

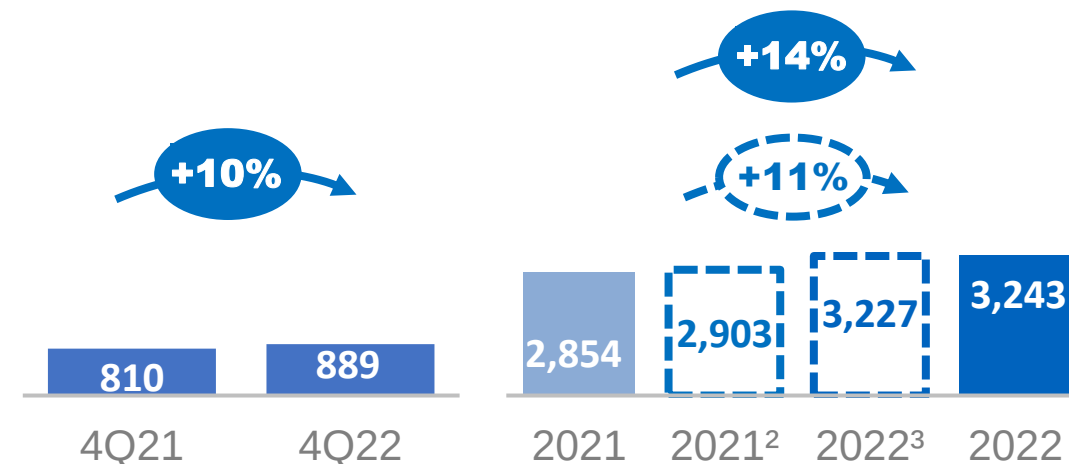
R\$ MN



Highlights:

- **Cash Gross Margin:** Impacted by Tariff adjustments in 2022, Tariff adjustments and Revisions in 2021 and the start of new transmission lots.

Operational Expenses



Highlights:

- **Operational Expenses:** Normalizing Neoenergia Brasília and the new transmission lots (Dourados, Stª Luzia and Jalapão), growth of 11%.

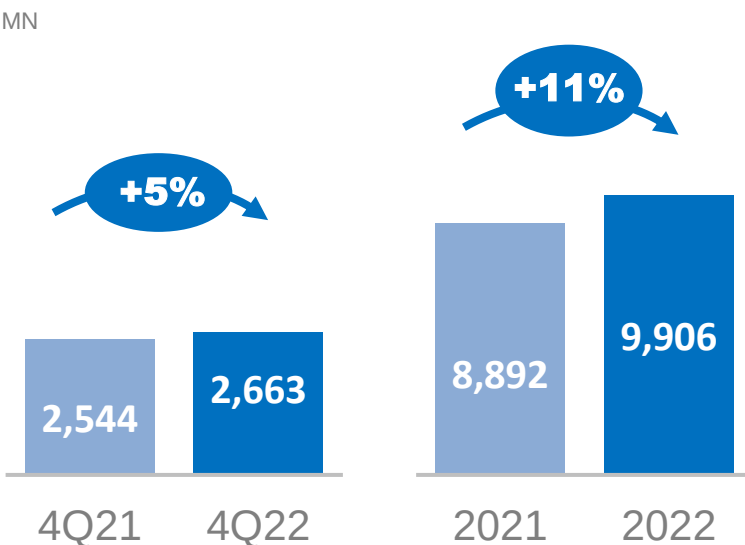
Results 4Q21 x 4Q22 | 2021 x 2022

Networks

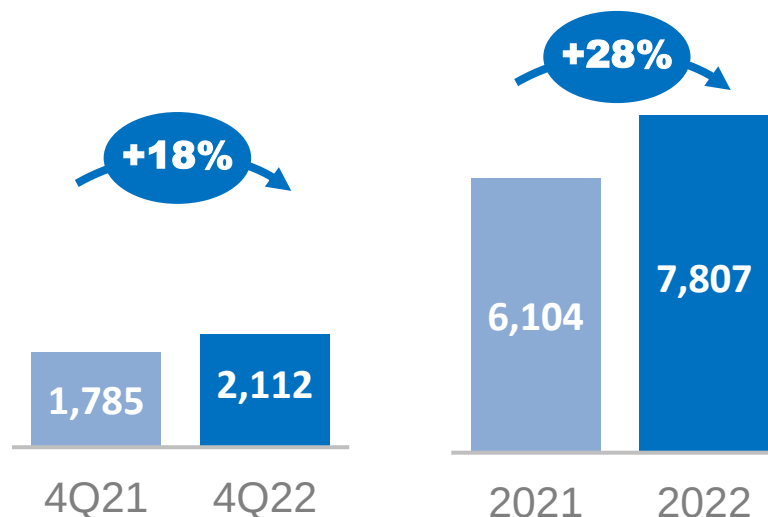
EARNING RESULTS PRESENTATION / 2022



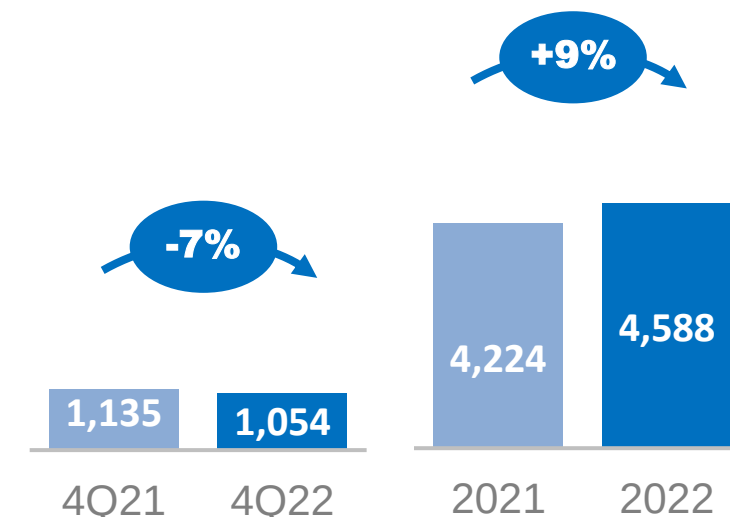
EBITDA



Cash EBITDA ¹



Net Income



NETWORKS EBITDA

	4Q21	4Q22	Var. R\$	Var. %	2021	2022	Var. R\$	Var. %
Disco	2,151	2,451	300	14%	7,523	8,784	1,261	17%
Transco	393	213	(180)	(46%)	1,369	1,122	(247)	(18%)
Total	2,544	2,663	119	5%	8,892	9,906	1,014	11%

Highlights:

- **Cash EBITDA:** Tariff adjustments in 2022, Tariff adjustments and Revisions in 2021 and the start of new transmission lots.
- **Net Income:** Recognition of R\$ 678 million in 3Q22 with the effective merger and transfer of the control of Neoenergia Brasília from Bahia PCH III to Neoenergia S.A.

Agenda

RESULTS ANALYSIS

RENEWABLES

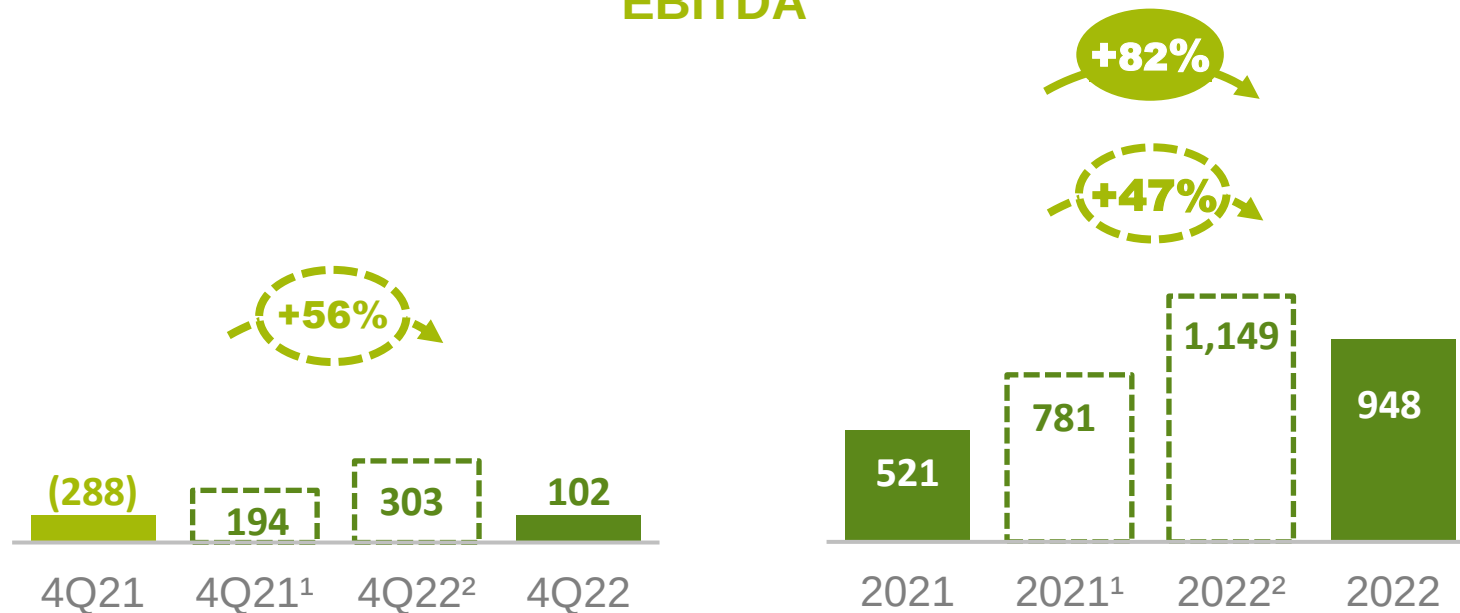
Results 4Q21 x 4Q22 | 2021 x 2022

Renewables

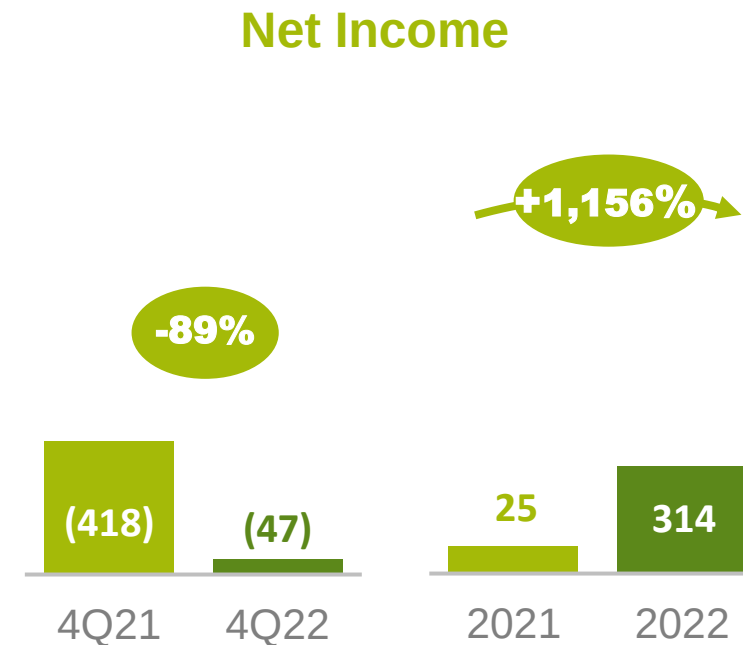
EARNING RESULTS PRESENTATION / 2022

R\$ MN

EBITDA



Net Income



RENEWABLES EBITDA

	4Q21¹	4Q22²	Var. R\$	Var. %	2021¹	2022²	Var. R\$	Var. %
Hydro	92	110	18	20%	374	418	44	12%
Wind	102	190	88	86%	407	728	321	79%
Solar	-	3	3	-	-	3	3	-
Total	194	303	109	56%	781	1,149	368	47%

Highlights:

- **EBITDA:** New projects (Chafariz and Oitis Wind Complexes and Solar Luzia Complex) totaling R\$125 MM in 4Q22 and R\$445 MM in 2022.

Agenda

RESULTS ANALYSIS

LIBERALIZED

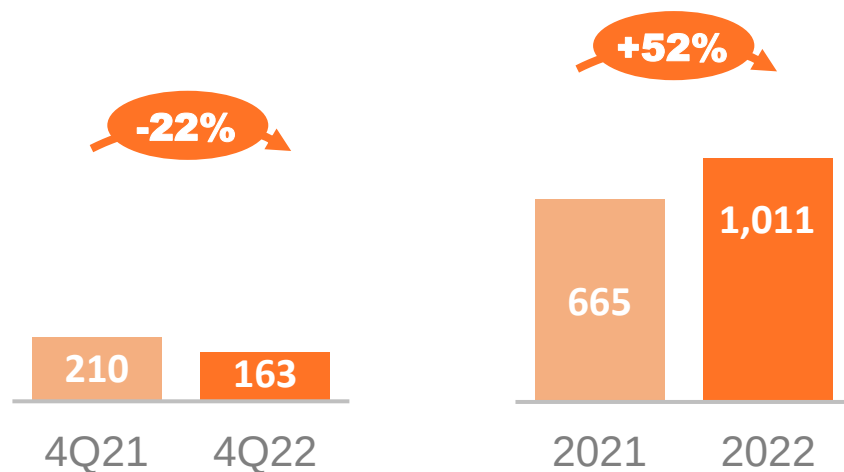
Results 4Q21 x 4Q22 | 2021 x 2022

Liberalized

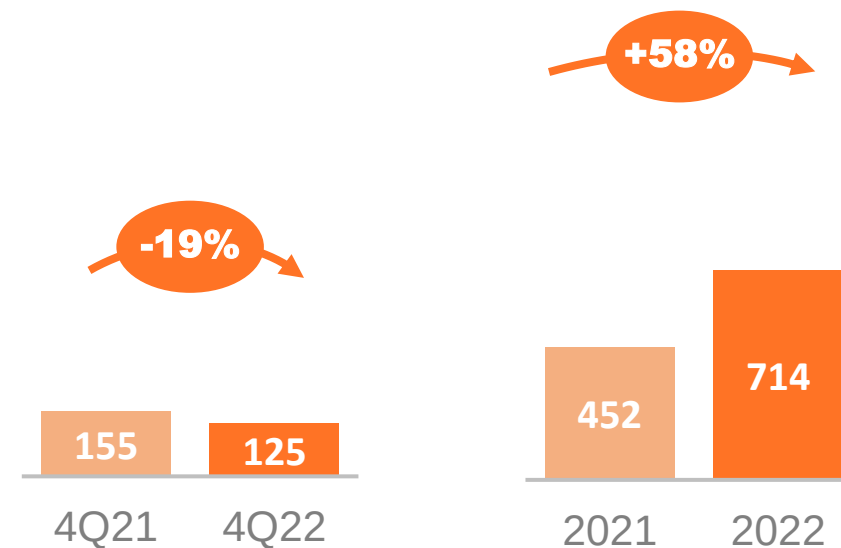


EBITDA

R\$ MN



Net Income



LIBERALIZED EBITDA

	4Q21	4Q22	Var. R\$	Var. %	2021	2022	Var. R\$	Var. %
Termope	199	146	(53)	(27%)	629	976	347	55%
NC	10	17	7	70%	35	35	-	-
Total	210	163	(47)	(22%)	665	1,011	346	52%

Highlights:

- Results from Termopernambuco driven by the purchase of energy from PLD.

Agenda

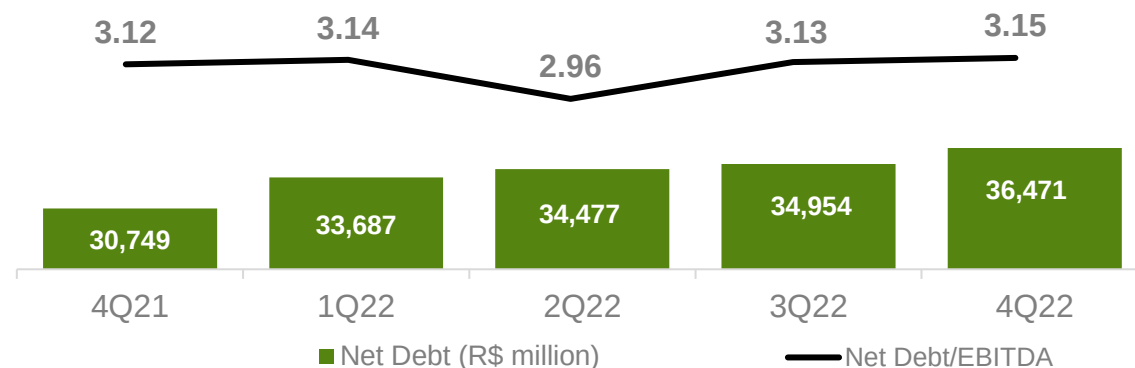
RESULTS ANALYSIS

CAPITAL STRUCTURE

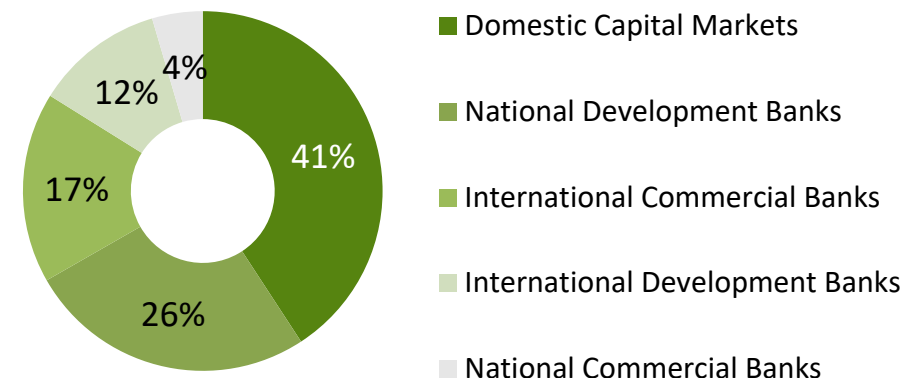
Capital Structure



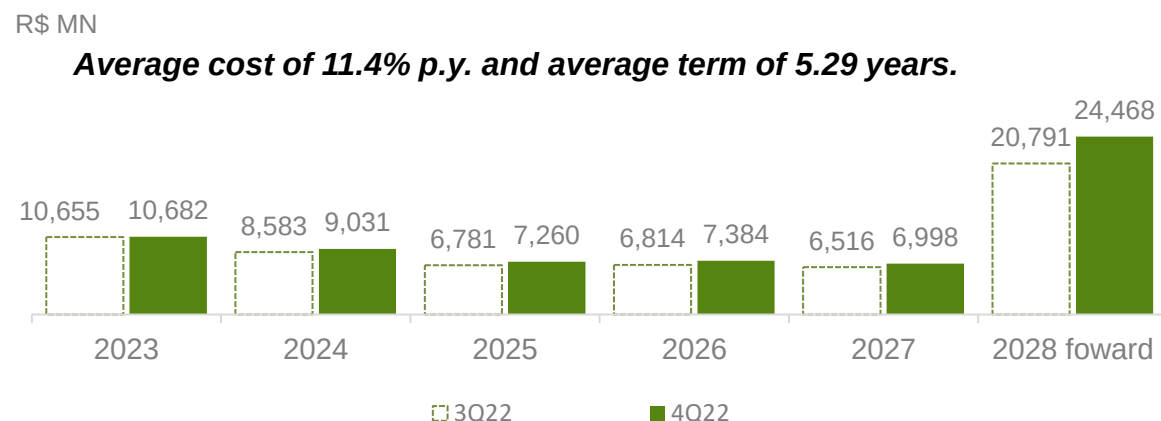
Net Debt | Net Debt / EBITDA



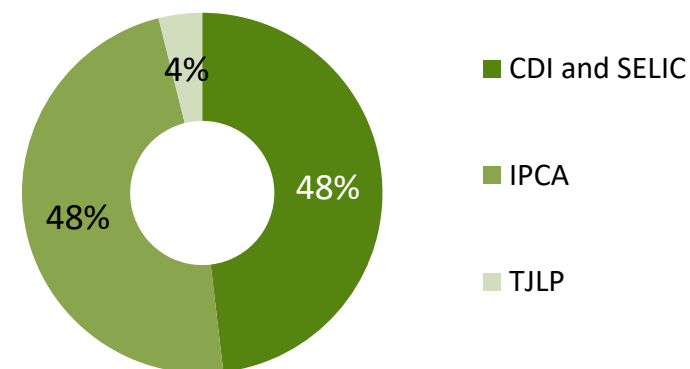
Debt per Funding



Debt – Amortization Schedule (Principal + Interest)



Net Debt per Index



CONTROLLED FINANCIAL LEVERAGE AND CASH PRESERVATION!

Agenda

Q&A



Final Considerations

**Consistent result confirming the continuous value creation for the shareholder.
Cash EBITDA grew 99.5% and Net Income 111.7% since IPO.**

Successful turnaround of Neoenergia Brasília, anticipating results and outperforming the business plan.

Rotation assets plan in progress with first results delivered.

Progress in renewables and transmission projects.

Proud of our ESG targets and of what we have achieved with our commitments.

Adequate capital structure with financial strength and access to a wide range of fundings sources, ensuring liquidity



THANK YOU!

Investors Relations

Website: ri.neoenergia.com

E-mail: ri@neoenergia.com

Telephone: +55 (21) 3235-9828