

Sale of minority stakes in 15 SPEs of the Chapada do Piauí complex

Rio de Janeiro, December 04, 2023, Centrais Elétricas Brasileiras S/A – Eletrobras, informs that, on this date, the agreement was signed with Infraestrutura Brasil Holding XX S.A., a company controlled by funds managed by Patria Investimentos, for the sale of 49% of the capital stock of the Special Purpose Companies (SPEs) Chapada do Piauí I Holding S.A. and Chapada do Piauí II Holding S.A.

The interests in these assets held for sale were accounted for at R\$222 million in 3Q23 and in 2022 they generated an equity income loss of R\$9.8 million. The remaining aspects of the transaction are covered by confidentiality clauses.

After evaluating the portfolio and in view of the proposal presented by Pátria, Eletrobras, seeking to optimize its capital allocation, decided to confirm the sale through the exercise of its tag along right, under the terms of the shareholders' agreement signed between Eletrobras and ContourGlobal, the majority shareholder in both companies.

The wind farms are composed of a total of 15 SPEs, totaling 377.5 MW of installed capacity, located in the state of Piauí.



Figure 1 – Current shareholding structure of Chapada do Piauí I and Chapada do Piauí II

The conclusion of the transaction is subject to customary conditions precedent. The operation reinforces Eletrobras' commitment to optimizing minority stakes, following capital discipline, and simplifying its structure as provided for in its Strategic Plan.

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