



1Q22 Earnings Release

May 17, 2022





MISSION

We connect Brazil with safe and reliable energy.



VISION

To be the transmitter of electrical energy of greatest Value to society.



VALORES

We genuinely care for **people**.

We act with **integrity** building relationships of **trust**.

We seek **excellence** in everything we do.

We are TAESA!

Disclaimer

The individual and consolidated financial statements were prepared in accordance with accounting practices adopted in Brazil, comprising the Brazilian Corporation Law, Statements, Guidance and Interpretations issued by Accounting Pronouncement Committee (“CPC”) and the standards of the Brazilian Securities Exchange Commission (CVM), combined with specific legislation issued by Electricity Regulatory Agency - ANEEL. ANEEL, as a regulatory agency, has the power to regulate concessions. Results will be presented in both formats, IFRS format and the regulatory format to allow comparison with other years. Note that Regulatory results will not be audited. Taesa's dividend declaration is performed based on the reviewed IFRS results.

Statements in this document related to business perspectives, projections on operating and financial income, and those related to Taesa's growth perspective are merely projections and, as such, are based solely on Executive Board's expectations about business future. These expectations depend substantially on changes in market conditions, on Brazilian economy performance, and on industry and international market performance; therefore, subject to unannounced changes.

EBITDA is net income before taxes, net financial expenses, and depreciation, amortization and income expenses. EBITDA is not recognized by accounting practices adopted in Brazil or in IFRS, does not represent cash flow for presented periods, and should not be considered as alternative net income. Presented EBITDA is used by Taesa to measure its own performance. Taesa understands that some financial investors and analysts use EBITDA as an operating performance index.

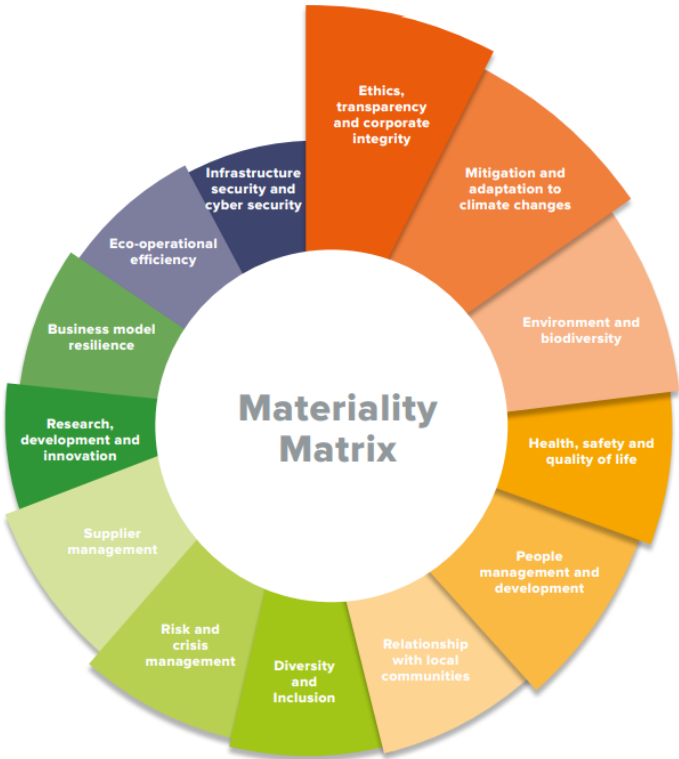
“Net Debt” is not recognized by accounting practices adopted in Brazil nor by IFRS and does not represent cash flow for presented periods. Presented Net Debt is used by Taesa to measure its own performance. Taesa understands that some investors and financial analysts use Net Debt as an indication of its financial performance.

Presented managerial results are the sum of Taesa consolidated income with equity in its partially-owned subsidiaries and associated companies. The purpose of this information is to permit better understanding of Taesa business.

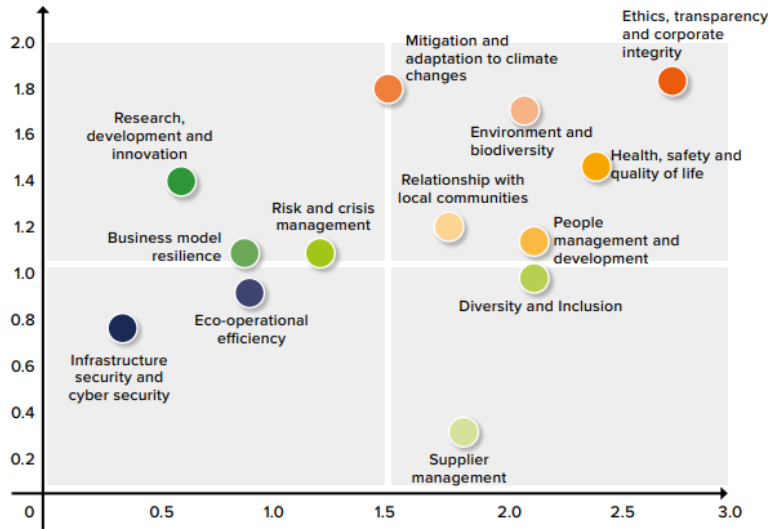
2021 Sustainability Report

Progress on the Sustainability Strategy

- Report in compliance with the **Global Reporting Initiative (GRI)** standards
- Materiality Process** conducted
- Prioritization of the **Sustainable Development Goals (SDGs)**, which are part of the **UN's 2030 Agenda for Sustainable Development**
- Established a relationship between the **Material Topics of the matrix** and the **SDGs**, demonstrating TAESA's evolution and commitment to the transparency of its **Sustainability initiatives in relation to all interested parties**
- 100% Transparency Movement** of the United Nations Global Compact Brazil Network, with the goal of advancing towards **SDG 16**



PRIORITY SDGS FOR TAESA



2021 Sustainability Report

Progress on the Sustainability Strategy



Strategic planning now updated for **2022-2031**



Integrated Management System – SGIT, which includes obtaining **ISO 9001**, **ISO 14001**, **ISO 45001** and **ISO 55001** certifications



Overall improvement in ESG indicators:

- ✓ Diversity
- ✓ Eco-efficiency
- ✓ Investment in training
- ✓ Environmental education and social communication programs
- ✓ Job satisfaction



Great Place to Work with a favorability index of **94%**, the **highest since the beginning of the surveys**



1st Place in GPTW's Energy Highlight – Generation, Distribution and Transmission for the **2nd consecutive year**



12th debenture issuance – GREEN BOND



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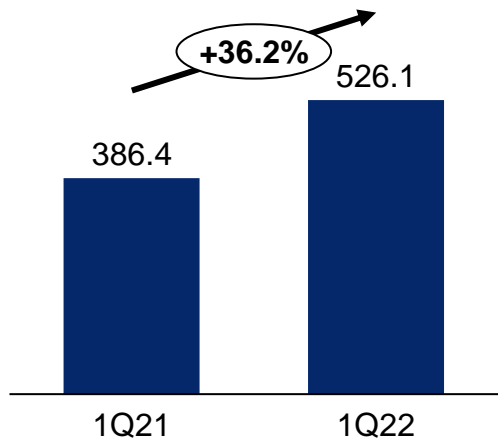
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Regulatory Results

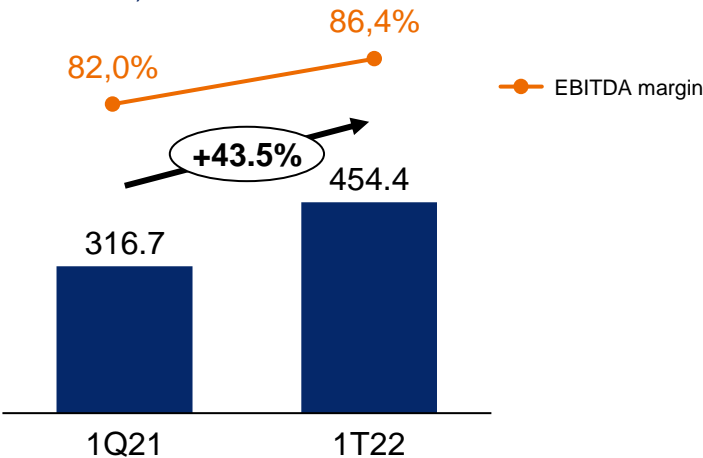
Net Revenues

(in R\$ mm – Taesa consolidated)



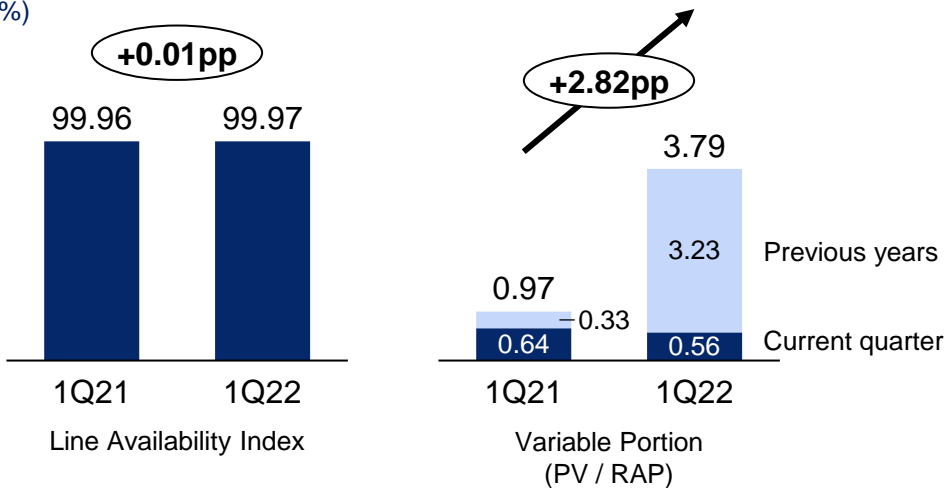
EBITDA

(in R\$ mm – Taesa consolidated)



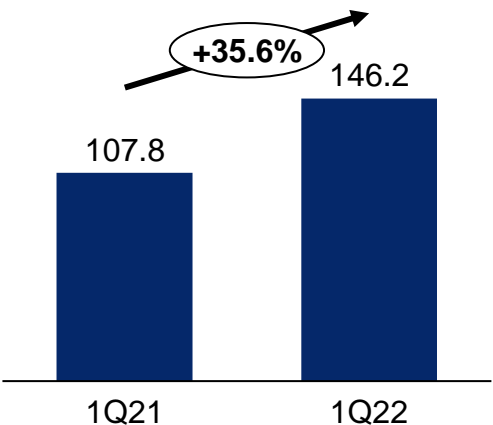
Operating Performance

(in %)



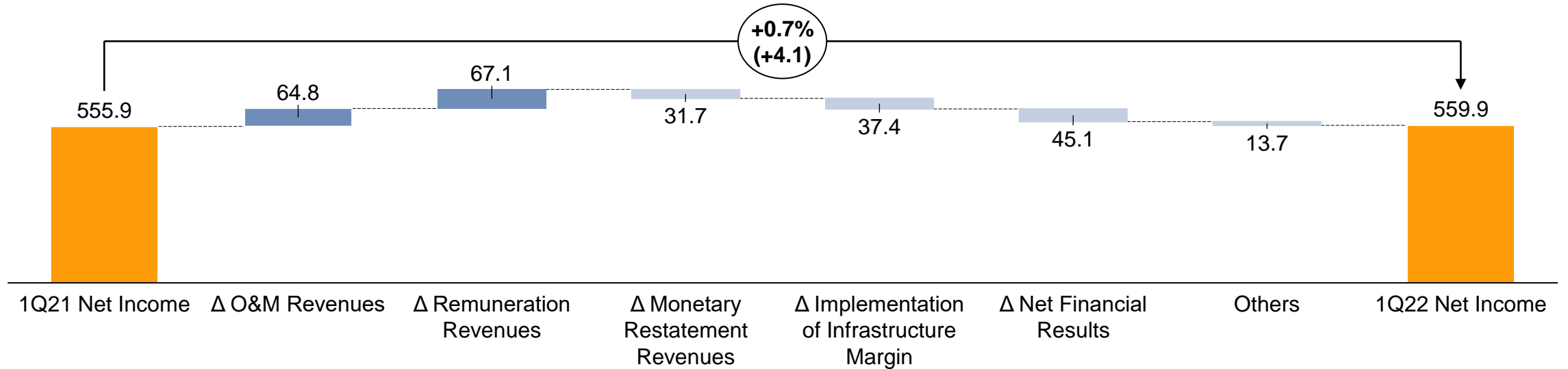
Net Income

(in R\$ mm – Taesa consolidated)



IFRS Net Income

(in R\$ mm)

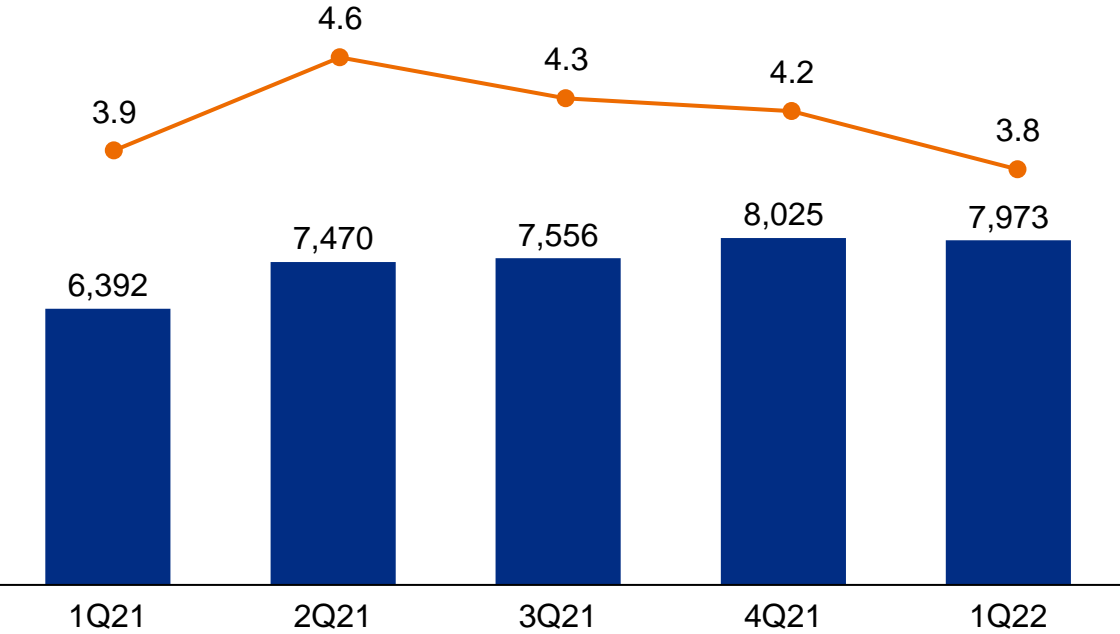


- **Operation and Maintenance (O&M)** positively affected by the inflation adjustment of the 2021-2022 RAP cycle and by the beginning of operations at Janaúba on September 1, 2021.
- Growth in **remuneration of the contractual assets** as a result of Janaúba beginning operations and the material impact of monetary correction on the balance of contractual assets.
- Drop in **monetary restatement revenues** due to the contraction of the IGP-M inflation index recorded in the compared periods (4.59% in 1Q22 vs. 6.18% in 1Q21), partially offset by beginning of operations at Janaúba.
- Reduction in **implementation of infrastructure margin** as a result of the smaller investments and efficiencies in the Sant'Ana and Janaúba projects.
- Increase in **net financial expenses (financial results)** due to an increase in the CDI (2.39% in 1Q22 vs. 0.48% in 1Q21) and IPCA (3.20% in 1Q22 vs. 2.05% in 1Q21) and the higher net debt volume between the compared periods.

Indebtedness

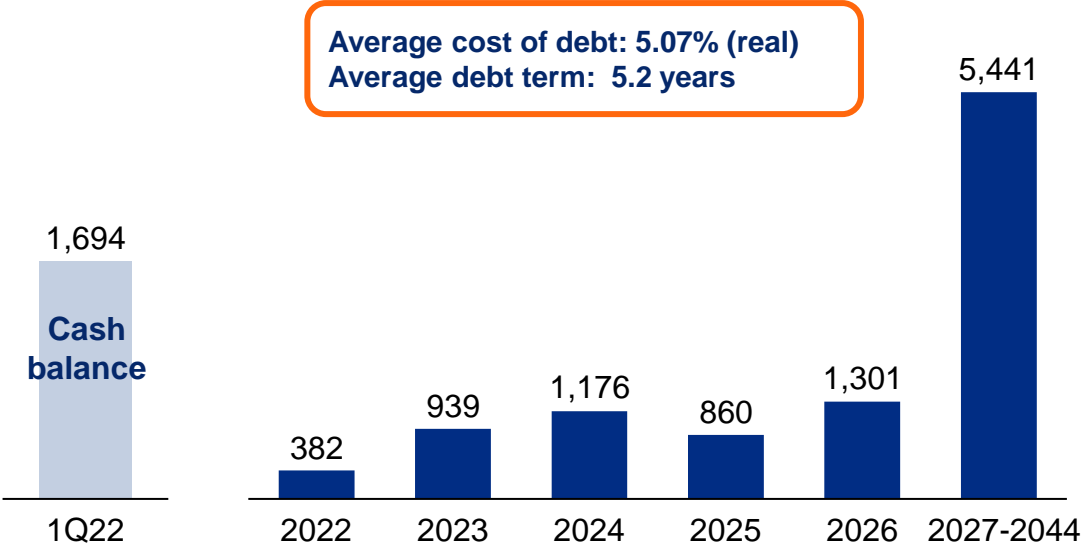
(in R\$ mm – Taesa with proportional consolidation)

Net Outstanding Debt

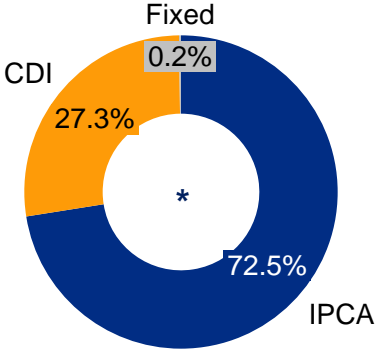


— Net Debt/Regulatory EBITDA
■ Net Outstanding Debt

Debt Amortization Profile*



Average cost of debt: 5.07% (real)
Average debt term: 5.2 years



Corporate Rating
(national scale)

Moody's: Aaa.br
Fitch: AAA(bra)

* Includes amortization of TAESA's 9th debenture issuance (april) and closing of the 12th debenture issuance (may).

TAESA's 12th Debenture Issuance

- R\$ 1.25 billion in size
- Green infrastructure debentures (Law 12.431)
- ICVM 400 - offering to the general public
- 3 series:
 - 1st series (7 yrs): R\$ 630.8 MM at **IPCA + 5.60%**
 - 2nd series (10 yrs): R\$ 300.4 MM at **IPCA + 5.75%**
 - 3rd series (15 yrs): R\$ 318.8 MM at **IPCA + 5.85%**

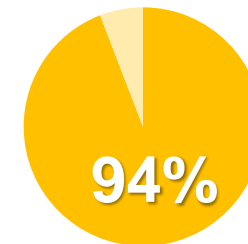
Premium*
over NTN-B
(percentage points)

0.09

0.22

0.21

R\$ 2.1 bn
in indications



Allocated to
retail investors

17,530
retail investors



Largest ICVM 400 issuance to date in 2022



Tighest spread over NTN-B in the power sector in the last 2 years

Recently Completed Projects



Total RAP: R\$ 123.6 MM

49.98% TAESA

Lot 22 – Auction 013/2015 (2)

Delivered Feb. 9, 2022

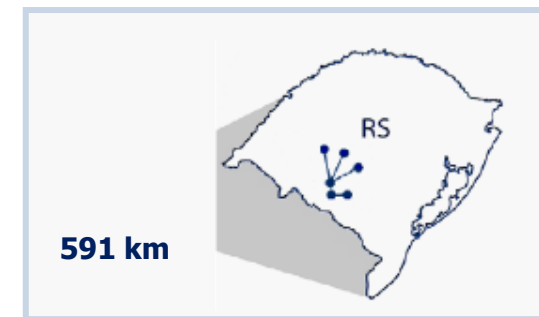


Total RAP: R\$ 87.4 MM

50% TAESA

Lot 4 – Auction 013/2015 (2)

Delivered May 6, 2022



Total RAP: R\$ 67.1 MM

100% TAESA

Lot 12 – Auction 004/2018

23% RAP since March 28, 2022

Recently Completed Projects

- ✖ R\$ 121 MM* in RAP for TAESA in this cycle
- ✖ Total extension of 579 km* throughout three states
- ✖ Strategic projects benefiting the national interconnected system (SIN) including:
 - Supplying power to the state of Minas Gerais
 - Integration of wind power in the state of Rio Grande do Sul
 - Suitability of the transmission system in the South of Bahia



Transformers for the Synchronous Compensator
SE Livramento 3 – Sant'Ana



Tower 190/1 – Aimorés



End of LT – SE Mesquita – ESTE



Tower 132/2 – Aimorés



SE Alegrete 2 – Sant'Ana

* Includes only the portions concluded to date: ESTE, Aimorés and part of Sant'Ana.