



4Q21 and 2021 Earnings Release

February 18, 2022



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.

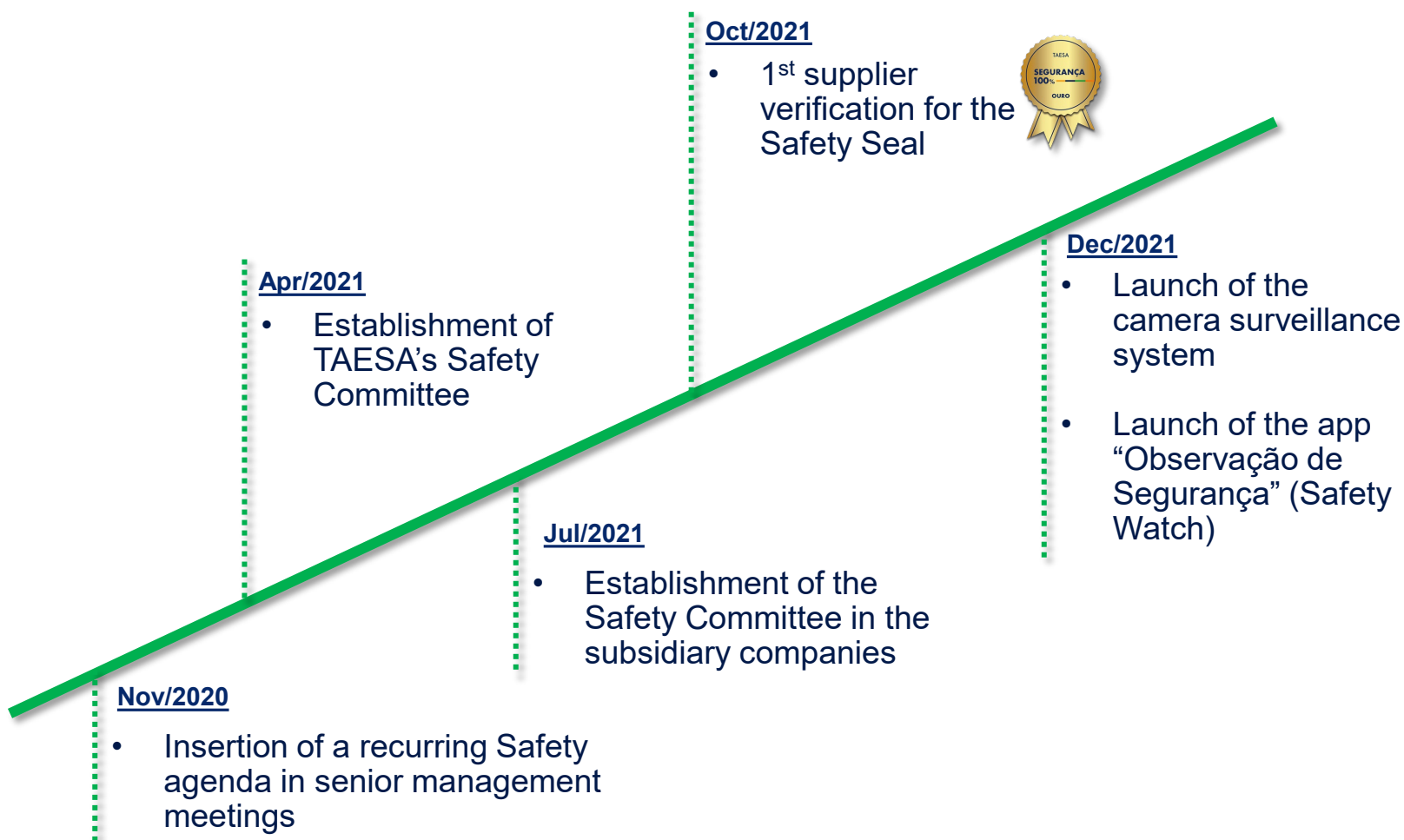
EBITDA is net income before taxes, net financial expenses, and depreciation, amortization and income expenses. EBITDA is not recognized by accounting practices adopted in Brazil or in IFRS, does not represent cash flow for presented periods, and should not be considered as alternative net income. Presented 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.

Sustainability Agenda - Safety

Ongoing commitment to safety



-  Safety: a vital value for TAESA
-  Strengthening of Safety as a value beyond the corporative environment: suppliers, families, partners and society
-  Safety as one of the themes in all trainings
-  Awareness of the agenda through internal campaigns and discussions
-  **Zero** accidents with workers needing time off¹

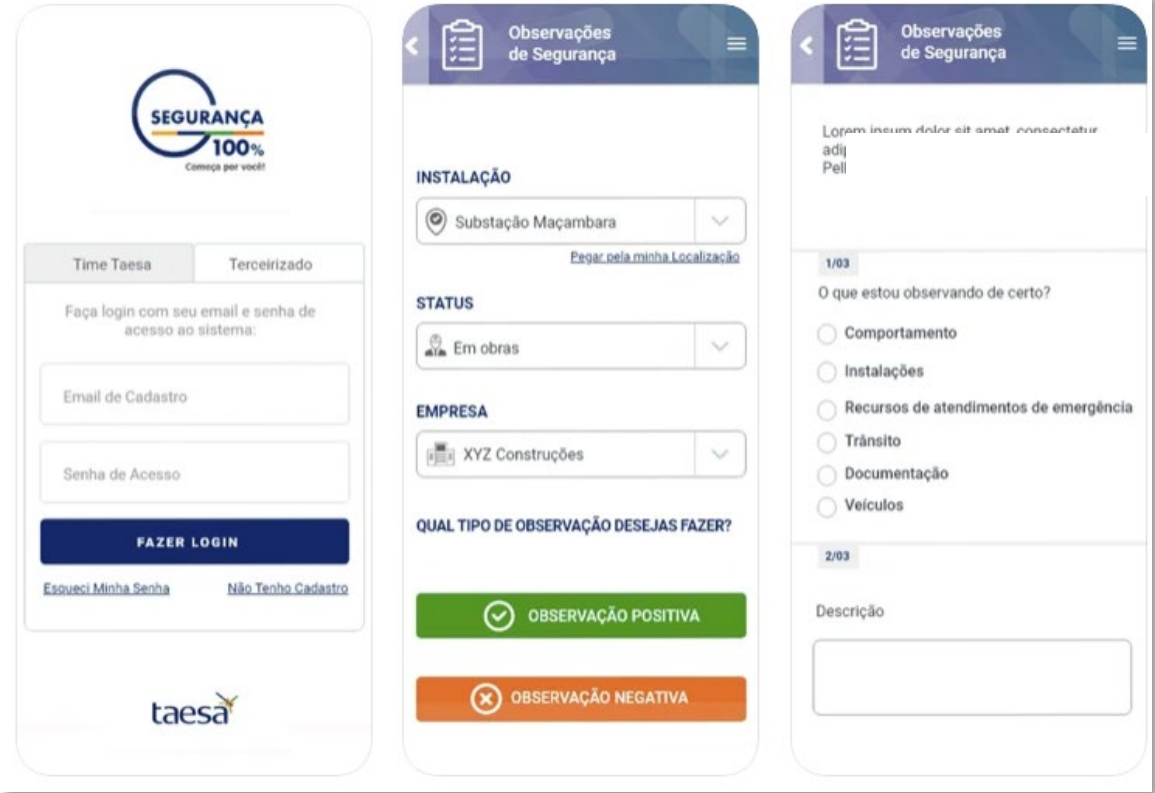
Sustainability Agenda - Safety

Ongoing commitment to safety

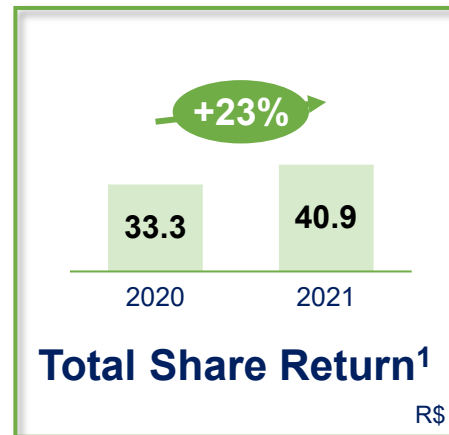
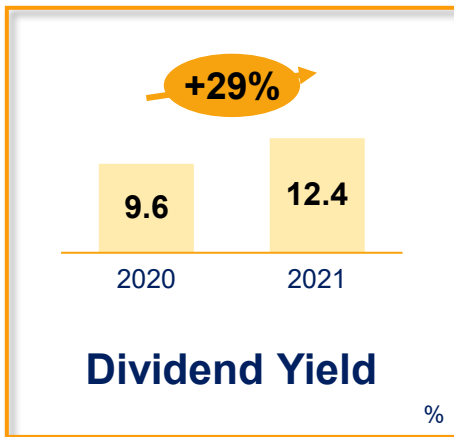
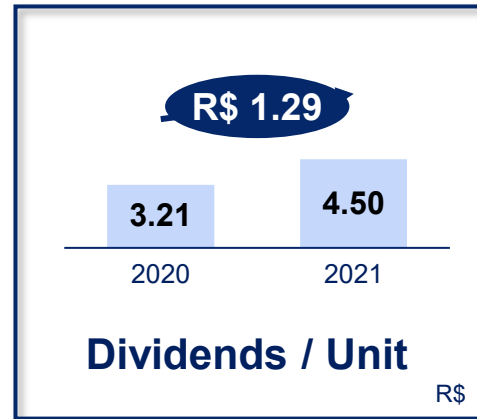
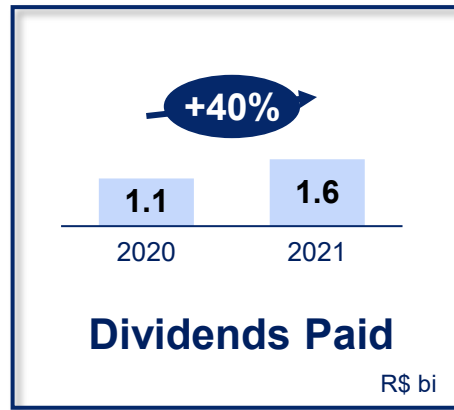
Camera Surveillance System



App – Observação de Segurança (Safety Watch)



Return to Shareholders

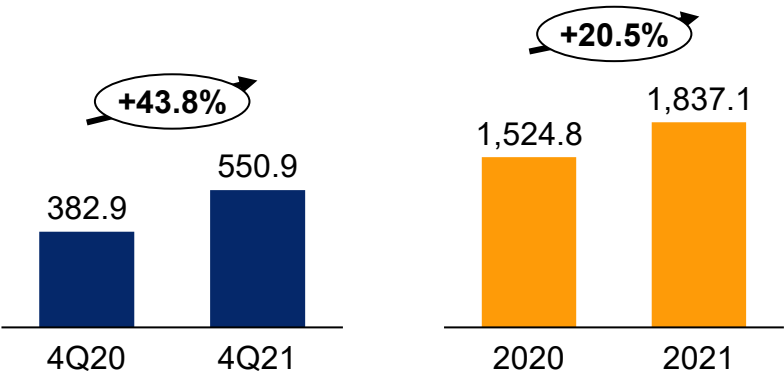


5 (1) TAE11 share price appreciation (R\$ 36.40) + dividends paid per Unit (R\$ 4.50) in 2021.

Regulatory Results

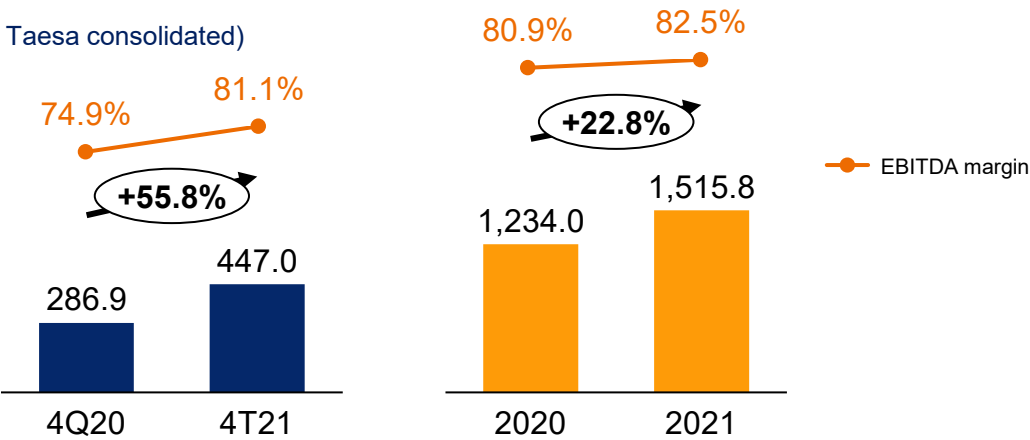
Net Revenues

(in R\$ mm – Taesa consolidated)



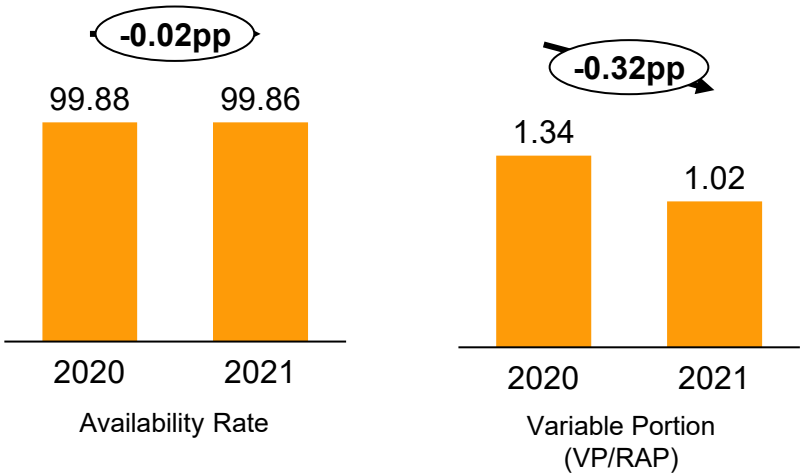
EBITDA

(in R\$ mm – Taesa consolidated)



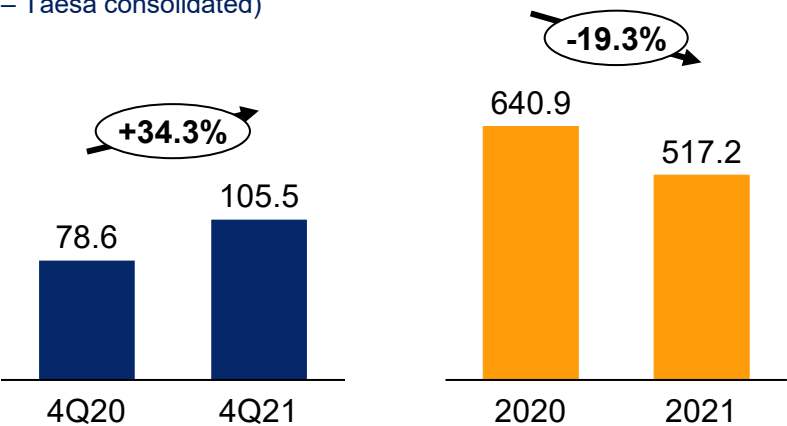
Operating Performance

(in %)



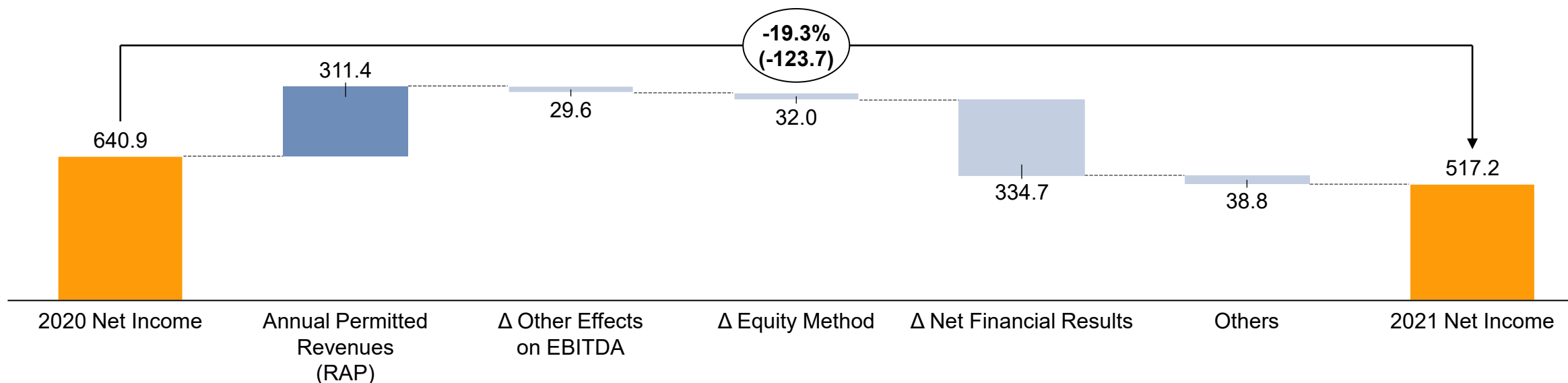
Net Income

(in R\$ mm – Taesa consolidated)



Regulatory Net Income

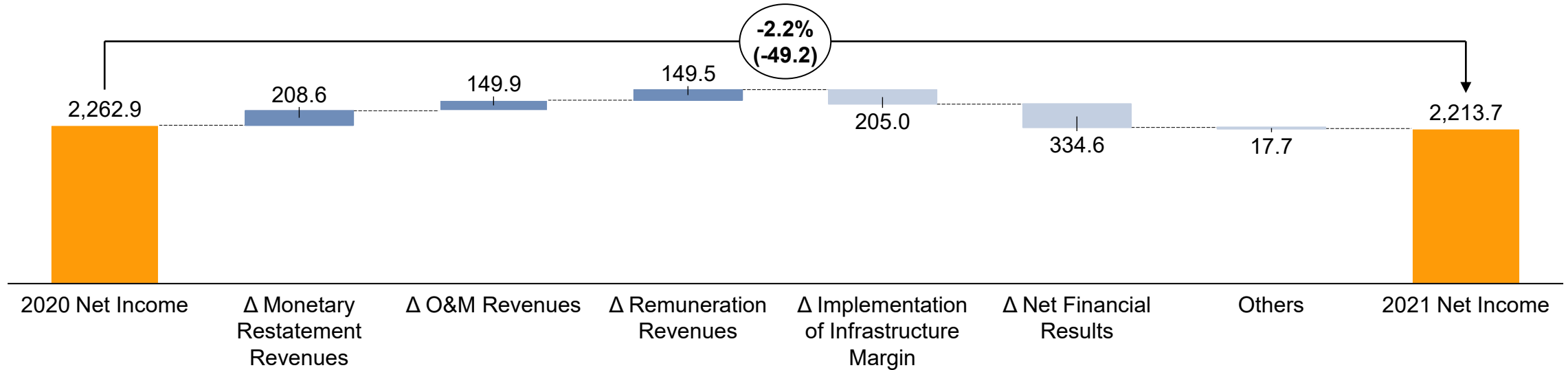
(in R\$ mm)



- Growth in **Annual Permitted Revenues (RAP)** due to the inflation adjustment of the new RAP cycle for 2021-2022 (R\$ 635 million) and the beginning of operations at Janaúba on September 1st, 2021, partially offset by the 50% reduction in RAP in certain concessions (-R\$ 298 million).
- **Equity method result** was negatively impacted due to higher net financial expenses related to Ivaí's 1st issuance of debentures as a result of a higher IPCA index.
- Growth in **Net Financial Expenses (Financial Results)** due to the higher IPCA (10.06% in 2021 x 4.52% in 2020) and CDI (4.39% in 2021 x 2.75% in 2020) indices and the growth of net debt.

IFRS Net Income

(in R\$ mm)

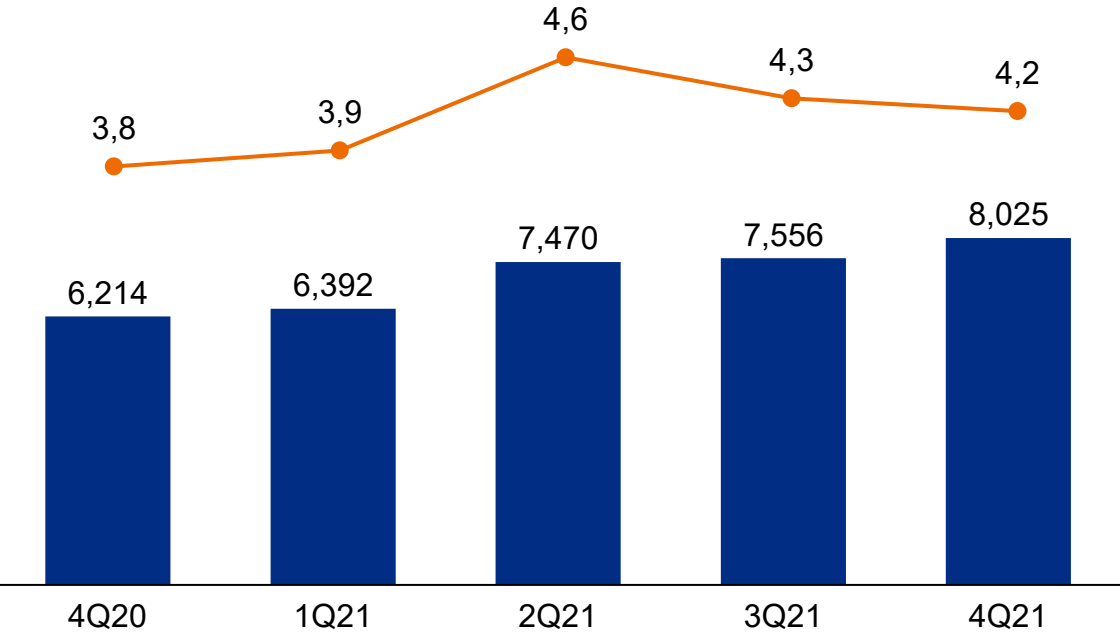


- Growth in the **Monetary Restatement Revenues** due to the acceleration in the IGP-M during the first semester of 2021 and the higher IPCA registered during the comparable periods.
- **Operation and Maintenance (O&M)** positively affected by the inflation adjustment of the RAP cycle 2021-2022 and the beginning of operations at Janaúba on September 1st, 2021.
- Growth in the **Remuneration of the contractual asset of concession** as a result of the beginning of operations at Janaúba and the impact of monetary restatement of the contractual assets.
- Reduction of the **Implementation of Infrastructure Margin** due to lower investments in the projects as they begin to near the completion phase.
- Growth in the **Net Financial Expenses (Financial Result)** due to the higher IPCA (10.06% in 2021 x 4.52% in 2020) and CDI (4.39% in 2021 x 2.75% in 2020) indices and the growth of net debt.

Indebtedness

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

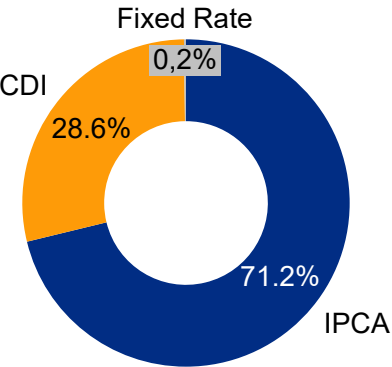
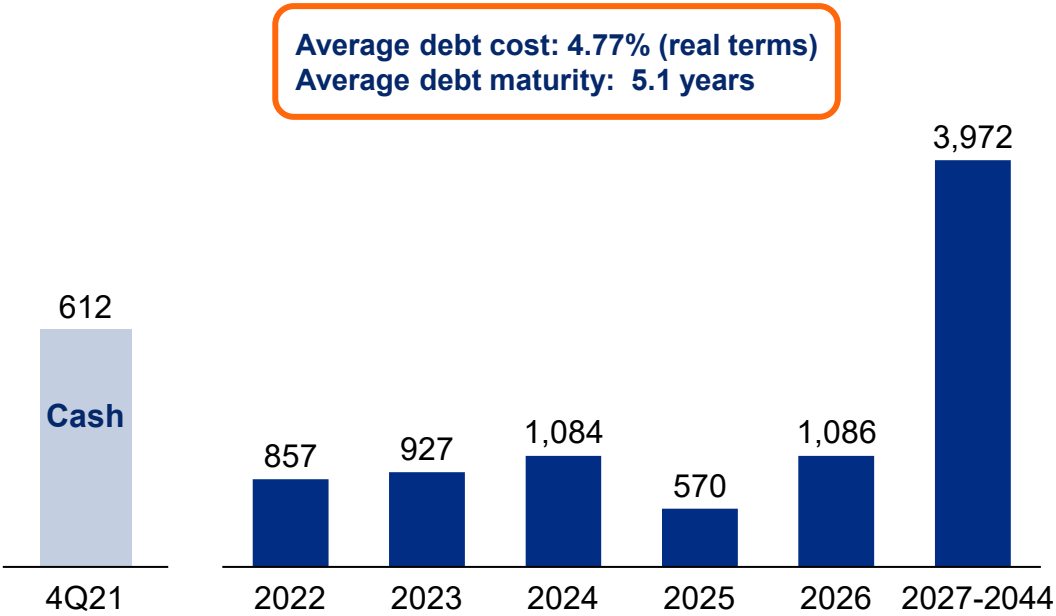
Net Outstanding Debt



— Net Debt / Regulatory EBITDA

■ Net Outstanding Debt

Debt Amortization Profile and Cash Position

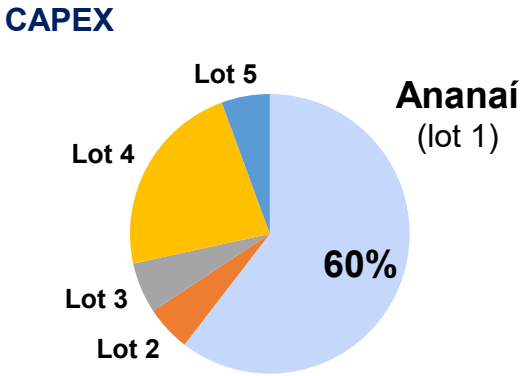
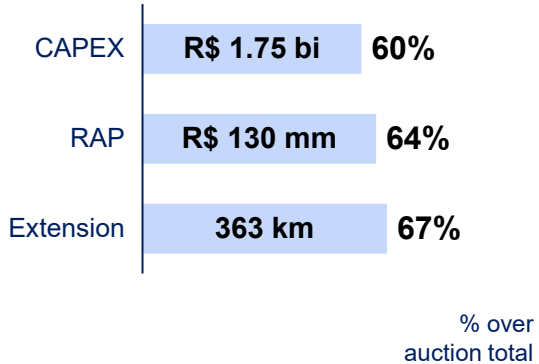


Corporate Rating
(national scale)

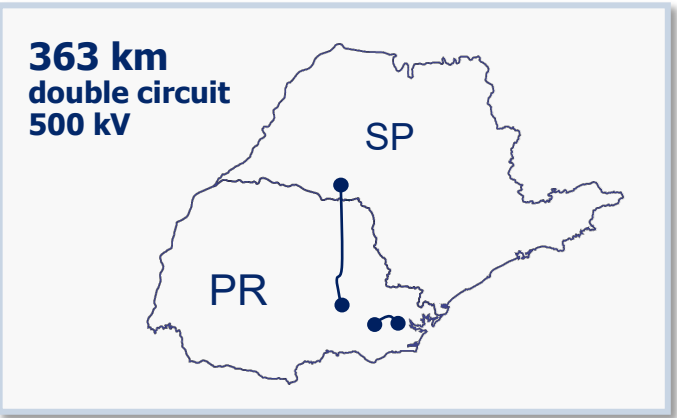
Moody's: **Aaa.br**
Fitch: **AAA(bra)**

Transmission Auction 02/2021

Victory in Lot 1, the biggest lot in the auction



Third place in lots 3 and 4 of the auction



Investor Day

4 hours of **livestreamed content**

3,000 participants registered, with **1,900** accessing the platform and almost **1 thousand** online simultaneously

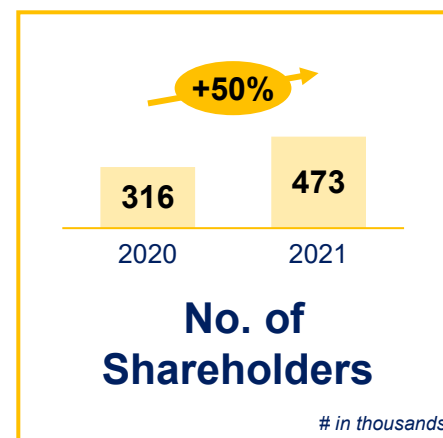
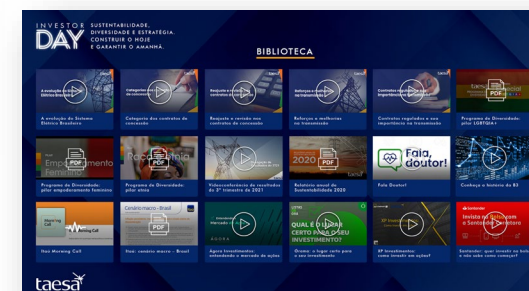
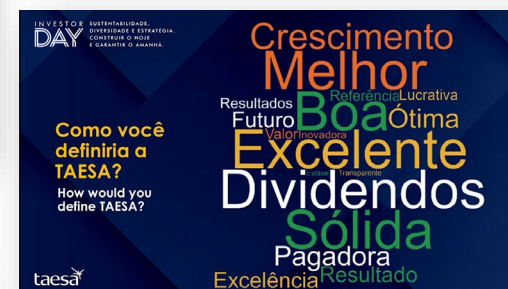
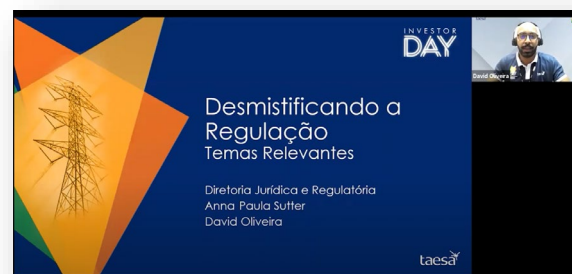
>3 thousand views on YouTube to date

Dynamic and interactive agenda:

- Opening – TAESA's Value Chain
- TAESA Talks Workshop rooms
- Conversation with an Economist
- Chat with 7 digital influencers
- CEO presentation about Company strategy

A **Virtual Library** with many educational materials

REPLAY on the [IR Website](#):



Management Proposal for 2021 earnings allocation



Management Proposal for the Shareholders General Meeting to be held on April 28, 2022

Board of Directors approves the 2021 earnings results allocation to shareholders, proposing the distribution of:

R\$ 800.3 million

In complementary dividends.

Equivalent to:

R\$ 2.32 / Unit (TAEE11)

Base Date: **May 9, 2022**

Ex Date: **May 10, 2022**

Payment Date: **by December 31, 2022**

Dividends Paid

(in R\$ mm)

