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3Q26

EARNINGS RELEASE



Efficiency that enpowers

Third Quarter 2026
Earnings Release



Rio de Janeiro, November 11, 2026

Transmissora Aliança de Energia Elétrica S.A. (“TAESA” or “Company”; B3: TAEE3, TAEE4, TAEE11), one of Brazil's largest electricity transmission concessionaires, today announced its results for the third quarter of 2026.

Earnings Highlights

9M26 Reg. Net Revenues
R$ 2,133.1 million (+14.1%)

9M26 Reg. EBITDA
R$ 1,826.5 million (+15.6%)

9M26 Reg. EBITDA Margin
85.6% (+1.1pp)

PV of 0.43% of Transmission Revenues in 9M26
R$ 10.2 milhões (+76.1%)

9M26 CAPEX
R$511.9 million in construction projects
R$2.4 billion in acquisitions

9M26 Reg. Net Income
R$ 763.2 million (-4.7%)

Final Energization of Tangará, Ananaí and Saíra
Increment of R$176.1 million in authorized RAP (2026-2027 cycle)

Completion of the Acquisition of 5 Operating Assets
+R$ 305 million in authorized RAP (2026-2027 cycle)

3Q26 Distribution of Earnings
R$ 363.8 million

Videoconference Earnings Release

Thursday, November 12, 2026
New York 09:00 AM | Brasília 11:00 AM

Videoconference call in English: Click here
In Portuguese with simultaneous translation into English.

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Third Quarter 2026
Earnings Release



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1. SUMMARY OF REGULATORY RESULTS

Regulatory Consolidated						
R$ MM	**3Q26**	**3Q25**	**Chg. %**	**9M26**	**9M25***	**Chg. %**
Power transmission revenues	872.8	721.8	20.9%	2,356.1	2,080.2	13.3%
Variable Portion	0.6	1.2	-46.6%	(10.2)	(5.8)	76.1%
Other Revenues	1.2	0.3	253.5%	1.9	1.1	73.1%
Total Gross Revenues	**874.6**	**723.4**	**20.9%**	**2,347.8**	**2,075.5**	**13.1%**
Gross Revenue deductions	(76.2)	(72.9)	4.5%	(214.7)	(205.8)	4.3%
Net Revenues	**798.4**	**650.5**	**22.7%**	**2,133.1**	**1,869.7**	**14.1%**
Costs and Expenses	(111.2)	(101.7)	9.4%	(306.6)	(289.5)	5.9%
EBITDA	**687.2**	**548.8**	**25.2%**	**1,826.5**	**1,580.1**	**15.6%**
EBITDA Margin	*86.1%*	*84.4%*	*1.7 pp*	*85.6%*	*84.5%*	*1.1 pp*
Depreciation and amortization	(148.1)	(131.3)	12.8%	(404.4)	(323.9)	24.9%
EBIT	**539.2**	**417.5**	**29.1%**	**1,422.1**	**1,256.3**	**13.2%**
Equity method	99.2	106.5	-6.9%	280.5	310.8	-9.7%
Financial Revenues (Expenses)	(249.0)	(227.0)	9.7%	(923.9)	(813.9)	13.5%
Net Income before Taxes	**389.3**	**297.0**	**31.1%**	**778.7**	**753.2**	**3.4%**
Income taxes and social contribution	(25.5)	26.3	-	(15.5)	47.6	-
Net Income	**363.8**	**323.3**	**12.5%**	**763.2**	**800.7**	**-4.7%**

Regulatory Consolidated and Associated Concessions						
R$ MM	**3Q26**	**3Q25**	**Chg. %**	**9M26**	**9M25***	**Chg. %**
Power transmission revenues	1,160.8	996.0	16.5%	3,201.0	2,878.6	11.2%
Variable Portion	(22.5)	0.5	-	(34.6)	(7.5)	360.0%
Other Revenues	1.2	0.3	253.5%	1.9	1.1	73.1%
Total Gross Revenues	**1,139.5**	**996.9**	**14.3%**	**3,168.3**	**2,872.2**	**10.3%**
Gross Revenue deductions	(102.8)	(97.5)	5.5%	(292.9)	(277.6)	5.5%
Net Revenues	**1,036.7**	**899.4**	**15.3%**	**2,875.5**	**2,594.6**	**10.8%**
Costs and Expenses	(135.0)	(121.6)	11.0%	(370.4)	(349.8)	5.9%
EBITDA	**901.7**	**777.8**	**15.9%**	**2,505.1**	**2,244.8**	**11.6%**
EBITDA Margin	*87.0%*	*86.5%*	*0.5 pp*	*87.1%*	*86.5%*	*0.6 pp*
Depreciation and amortization	(175.4)	(157.7)	11.2%	(486.6)	(402.0)	21.1%
EBIT	**726.3**	**620.1**	**17.1%**	**2,018.5**	**1,842.8**	**9.5%**
Financial Revenues (Expenses)	(303.2)	(292.0)	3.8%	(1,148.9)	(1,005.4)	14.3%
Net Income before Taxes	**423.1**	**328.1**	**28.9%**	**869.5**	**837.4**	**3.8%**
Income taxes and social contribution	(45.6)	8.8	-	(65.4)	4.2	-
Amortization of goodwill - TBE	(13.6)	(13.6)	0.0%	(40.9)	(40.9)	0.0%
Net Income	**363.8**	**323.3**	**12.5%**	**763.2**	**800.7**	**-4.7%**

Indebtedness			
R$ MM	**3Q26**	**3Q25**	**Chg. %**
Net Debt	15,153.0	11,976.2	26.5%
Net Debt/EBITDA	**4.7**	**4.1**	**0.5 pp**

Note: Indebtedness on a Proportional Basis.

** The 9M25 results were restated due to an adjustment in the accounting treatment of the swap related to the first series of TAESA's sixth debenture issuance, which was paid off in May 2026. For further details, see Note 4 to the Interim Financial Statements for the period ended September 30, 2026.*



Summary of Key Changes (3Q26 vs. 3Q25)

TOPIC	SUMMARY
Energy Transmission Revenues*	The 20.9% increase was explained by: (i) start of operations of Ananaí, Saíra (Phase 2), and Tangará; (ii) acquisition of five assets through M&A transactions in August 2026; (iii) completion of reinforcements at ATE, São Pedro, and ATE III; and (iv) positive adjustments to the IPCA and IGP-M-indexed contracts under the 2026–2027 RAP cycle.
Variable Portion	The R$ 0.6 million decrease in the PV positive effect was mainly due to the reversal of provisions related to the outages at the Garabi I and Garabi II converter stations, in Saíra, associated with the implementation of the planned retrofit. This effect was offset by the Variable Portion for Delay (PVA) related to the reinforcement at ATE, the outage at NTE, and the reversal of provisions relating to previous years, recognized in 3Q25.
OPEX	The 9.4% increase was mainly due to salary adjustments resulting from the collective bargaining agreement, labor terminations following the completion of the projects, and the operating costs of the five newly acquired assets. These impacts were partially offset by lower legal expenses and lower costs of materials used for equipment maintenance.
D&A	The 12.8% increase reflects the completion of the projects and the start of operations (capitalization) of the Pitiguari, Ananaí, Tangará, and Saíra (Phase 2) concessions, combined with the integration of the five newly acquired assets.
Equity Method	The 6.9% decrease was mainly due to the provision for the Variable Portion for Delay (PVA) resulting from the delay in the start of operations of Ivaí, as well as higher operating expenses and higher income tax and social contribution expenses at TBE. These effects were partially offset by the inflationary adjustment for the 2026–2027 cycle, the energization of reinforcements at EATE and ETEP, and lower financial expenses at jointly controlled entities and associates.
Net Financial Results	The 9.7% deterioration was explained by the increase in average debt, resulting from new debt issuances and the acquisition of the five assets in August 2026, which have debt with BASA and BNDES. These effects were partially offset by the lower IPCA, higher average cash balance during the period, and the positive mark-to-market (MTM) result of the swaps related to the debt of the newly acquired assets.
IR/CS	The R$ 51.8 million increase was mainly due to higher taxable income and lower JCP deductions. These effects were partially offset by an increase in tax incentives (SUDAM/SUDENE), as well as tax efficiency gains at companies taxed under the presumed-profit regime.

*For the purposes of the explanations in the Earnings Release, “Energy Transmission Revenue” or simply “Transmission Revenue” is defined as the revenue from making the transmission system available, related to the recognition of the Annual Permitted Revenue in the Company’s regulatory results

Restatement of TAESA’s Financial Statements for the 2025 Fiscal Year:
9M25 results were restated to reflect an adjustment to the accounting treatment of the swap associated with the first series of TAESA’s sixth debenture issuance, which matured in May 2026.

Corporate results (IFRS):
The IFRS results appear at the end of this release in section 3.7. For more details on these results, access the quarterly income statements ended September 30, 2026.

2. OVERVIEW

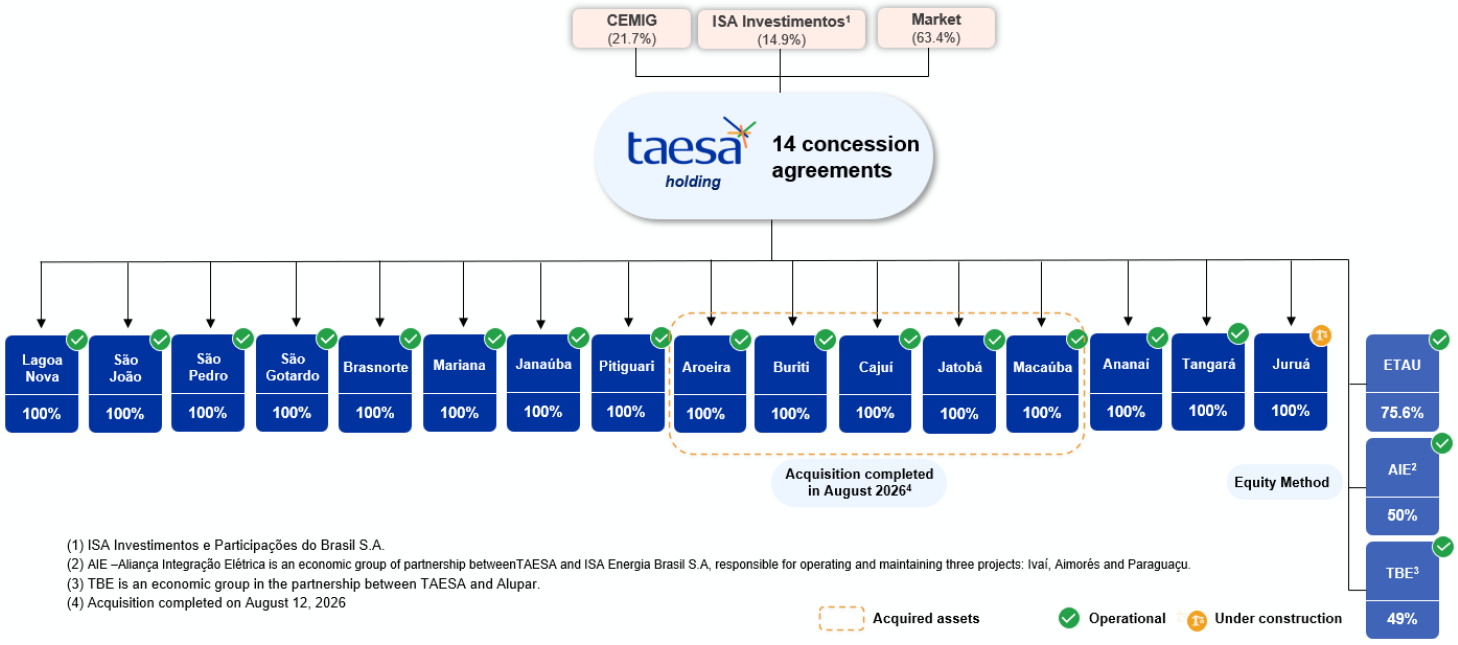
2.1. Corporate Structure

TAESA's 49 transmission concessions/interests are divided into: (i) 14 concessions comprising the holding company (TSN, Novatrans, ETEO, GTESA, PATESA, Munirah, NTE, STE, ATE, ATE II, ATE III, Sant'Ana, Saíra, and Miracema); (ii) 16 wholly owned investees (Brasnorte, São Gotardo, Mariana, Janaúba, São João, São Pedro, Lagoa Nova, Ananaí, Pitiguari, Tangará, Juruá, Aroeira, Jatobá, Buriti, Cajuí, and Macaúba); and (iii) 19 interests (ETAU and the AIE and TBE groups).

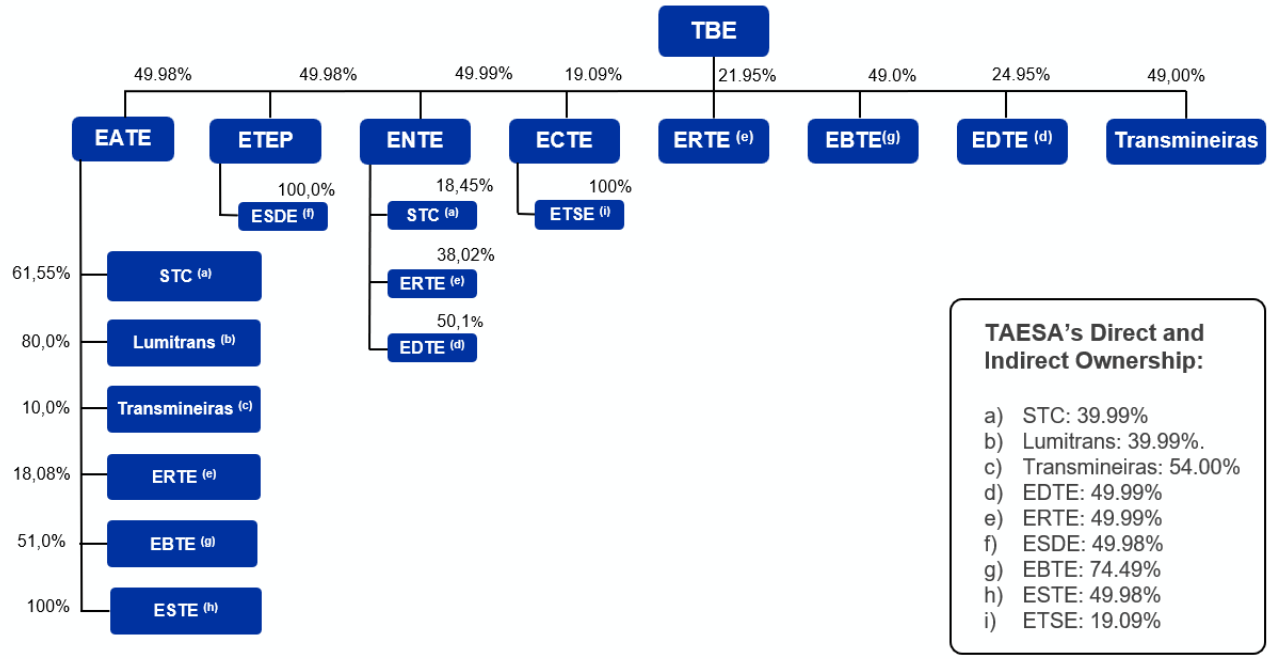
Currently, the Company has one major project under construction (Juruá) and six major reinforcements across six concessions (São Pedro, EATE, ENTE, Ivaí, EDTE, and Buriti). In 2025, ANEEL approved 48 reinforcements and 25 improvements, with estimated investments of more than R$ 193 million. For further details on the projects and reinforcements, see Section 3.6.

On August 12, 2026, as disclosed in the Material Fact published on that date, the Company completed the acquisition of shares representing 100% of the share capital of five companies from Energisa Transmissão de Energia S.A. and Energisa S.A.: (i) Energisa Goiás Transmissora de Energia I S.A., renamed TAESA Jatobá Transmissora de Energia S.A. ("Jatobá"); (ii) Energisa Pará Transmissora de Energia I S.A., renamed TAESA Buriti Transmissora de Energia S.A. ("Buriti"); (iii) Energisa Pará Transmissora de Energia II S.A., renamed TAESA Aroeira Transmissora de Energia S.A. ("Aroeira"); (iv) Energisa Tocantins Transmissora de Energia S.A., renamed TAESA Cajuí Transmissora de Energia S.A. ("Cajuí"); and (v) Energisa Tocantins Transmissora de Energia II S.A., renamed TAESA Macaúba Transmissora de Energia S.A. ("Macaúba"), pursuant to the Share Purchase Agreement and Other Covenants entered into on May 21, 2026.

For more information on the organizational chart, see the Corporate Structure page on the Company's IR website: https://ri.taesa.com.br/en/corporate-governance/corporate-structure/

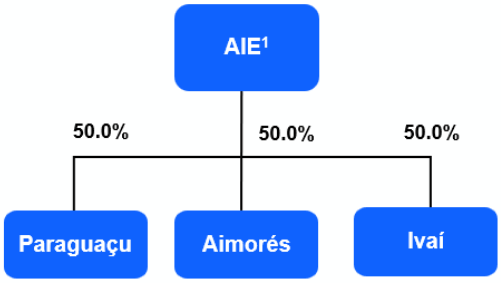


2.2. TBE Corporate Structure



TBE - Transmissora Brasileira de Energia is an economic group resulting from the partnership between the majority shareholders, TAESA and Alupar. Transmineiras - Set of holdings in 3 concessions: Transirapé (54.0%), Transleste (54.0%) and Transudeste, whose operational management is carried out by the TBE group.

2.3. AIE Corporate Structure



[1]AIE s an economic group with a 50% stake in TAESA and 50% in ISA Energia Brasil S.A.

3. ECONOMIC AND FINANCIAL PERFORMANCE

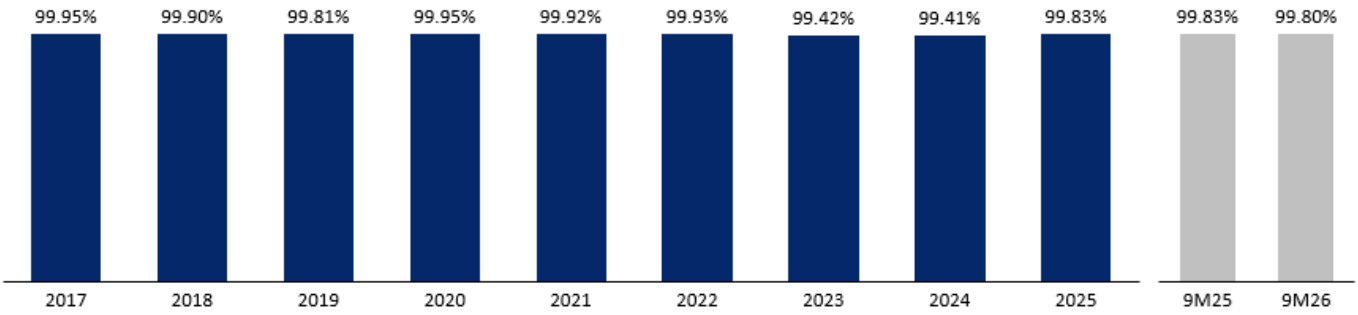
3.1. Operational Performance

Availability Index

The Availability Index is a time-based metric and is strictly an operational indicator. The calculation consists of the total number of hours during which the transmission assets are available, divided by the maximum availability in hours (100%) of these assets over a one-year period (1 year = 8,760 hours).

The Company began adopting the ONS's Award methodology, presenting the availability rate of all its transmission assets, not only the availability of its transmission lines.

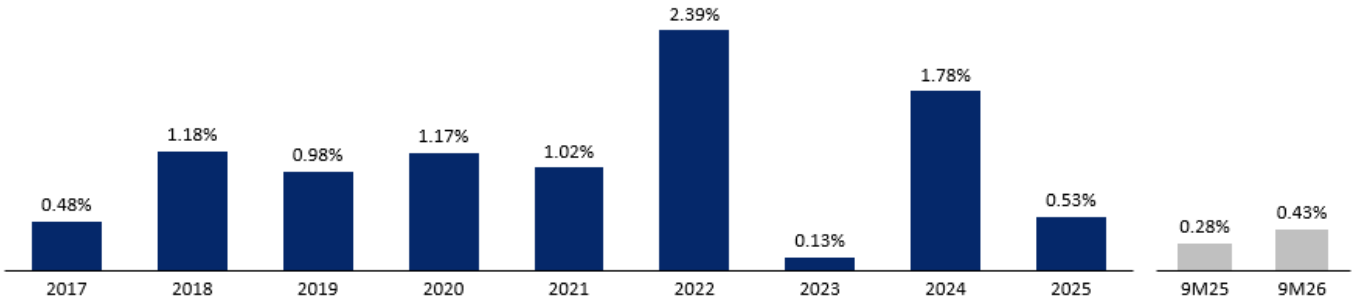
In line with the high operational performance observed over the years, TAESA has shown a high availability rate, as illustrated in the chart below, which presents the Company's consolidated performance, excluding its interests (ETAU, AIE, and TBE).



Variable Portion

The indicator that shows the impact of transmission unavailability on the company's income statement is the variable portion (PV). Due to the unstable behavior of PV in the short term, the company's performance is best verified by analyzing the value of PV divided by RAP, as shown in the graph below.

The Variable Portion (PV) recorded in 9M26 amounted to R$10.2 million, equivalent to 0.43% of Transmission Revenue for the same period. The main events impacting PV during the period, in order of relevance, were: (i) NTE: unplanned outage on the 500 kV Xingó/Angelim II Transmission Line, resulting from the failure of a string of polymeric insulators on Phase C, which occurred in April 2026; (ii) Mariana: provision related to the unplanned outage on the 500 kV Itabirito 2/Vespasiano 2 Transmission Line, due to the replacement of a conductor, which occurred in March 2026; and (iii) ATE: Variable Portion for Delay (PVA) related to the energization of the second autotransformer bank reinforcement at the Assis Substation, completed in July 2026. The PV related to the outage at the Garabi II converter station, in Saíra, for the refurbishments provided for in ANEEL Auction Notice No. 02/2022, which occurred in April 2026, was reversed in August 2026. Therefore, there was no impact on cumulative results.





3.2. 2026-2027 RAP Cycle

On June 22, 2026, ANEEL published Dispatch Order No. 2,268/2026, which established the Annual Permitted Revenues (RAP) for the transmission concessions for the 2026–2027 cycle, effective from July 1, 2026, to June 30, 2027, thereby affecting TAESA's results as of 3Q26. Concessions adjusted by the IGP-M (Category II) recorded an inflationary adjustment of +1.95%, while concessions adjusted by the IPCA (Category III) recorded an inflationary adjustment of +4.72%. Considering the controlled, jointly controlled, and affiliated concessions, TAESA's total RAP (operating and under construction) for the 2026–2027 cycle, grossed up with PIS/COFINS already reflecting the acquisition of the five transmission assets, amounted to R$ 4.9 billion, 51% of which is recognized at the holding company level. As of September 30, 2026, TAESA's operating RAP for the 2026–2027 cycle, considering the acquisition of the five transmission assets, totaled R$ 4.8 billion.

As a result of the changes arising from the Tax Reform approved in Brazil in 2025, Dispatch No. 2,268/2026 began reporting RAP and PA values net of PIS/COFINS. Therefore, for comparability purposes, the amounts presented in this Release were grossed up for PIS/COFINS for both contracts indexed to the IPCA and contracts indexed to the IGP-M.

In addition to the inflationary adjustment of RAP for the 2026–2027 cycle, the following factors also impacted this cycle: (i) the start of operations of the reinforcements at TSN, São Pedro, and ATE III, as well as the energization of Ananaí, Tangará, and Saíra (Phase 2); (ii) the repositioning of RAP resulting from the inspection process related to the Periodic Tariff Review of the previous cycle, which impacted Miracema; (iii) the reinforcements authorized for the São Pedro concession in February 2026; and (iv) the change in the PIS/COFINS rate applicable to São Pedro. The start-of-operations dates for the projects in the current cycle are detailed in Section 3.6.

Dispatch No. 2,268/2026 also established the Useful Life Adjustment Portions (PA – Useful Life), Retroactivity Adjustment Portions (PA – Retroactivity), in addition to the Settlement Adjustment Portions, which are published in each new cycle. The Company does not recognize in profit or loss the adjustment portions arising from prior-cycle anticipations, since these are compensations or reimbursements related to contracted revenue.

The PA – Useful Life is calculated when the transmission company has an asset whose useful life ends before its next Periodic Review. Each module no longer receives the Annual Cost of Electrical Assets (CAAE) and the Annual Cost of Mobile and Real Estate Installations (CAIMI) as part of RAP and instead receives these components through the Useful Life Adjustment Portion. Upon completion of the Periodic Tariff Review (RTP) process published in 2025, the Miracema concession underwent an update of the regulatory remuneration rate (WACC) for the base project and its reinforcements and improvements, resulting in an increase of R$ 2.3 million in the total amount as of the 2026-2027 cycle.

The PA – Retroactivity is used to correct provisional amounts from the beginning of commercial operation until the tariff review date for reinforcement projects. As established in the Transmission Rules, the revised revenue of authorized reinforcements retroacts to the commercial operation date of the project, and any difference resulting from the revision of the amount will be included in the Transmission Company's RAP through the Retroactivity Adjustment Portion. This portion must be debited or credited annually from July 2024 until the concessionaire's next Periodic Review.

For the Retroactivity Adjustment Portion, collection will take place over several tariff cycles, with the most relevant impacts on the Novatrans, TSN and São Pedro concessions, with three remaining adjustment cycles.

The table below shows in more detail the RAP and PA values of the projects in operation and under construction for the 2026-2027 cycle.



(R$ MM)	2026-2027 Cycle					
	RAP			Adjustment Portion		
IGP-M Adjustment 1.95%	Operational	Under Construction	Total RAP	Determination and Other Adjustments PA	Retroactive PA	Useful Life PA
Novatrans	560.4	-	560.4	(15.7)	(36.9)	0.3
TSN	531.8	-	531.8	(21.8)	(2.3)	-
Munirah	35.8	-	35.8	(1.2)	0.5	-
GTESA	9.3	-	9.3	(0.3)	-	-
PATESA	29.1	-	29.1	(1.0)	-	-
ETAU	40.4	-	40.4	(6.4)	-	1.0
ETEO	166.1	-	166.1	(5.5)	0.1	0.1
NTE	145.1	-	145.1	(4.7)	(0.2)	-
STE	80.8	-	80.8	(2.7)	(0.0)	-
ATE I	159.5	-	159.5	(4.6)	0.1	-
ATE II	220.1	-	220.1	(7.6)	0.1	-
EATE [1]	223.7	6.9	230.6	(6.7)	0.0	-
ETEP	46.3	-	46.3	(1.5)	0.0	-
ENTE[1]	106.1	10.6	116.7	(3.5)	(0.0)	-
ECTE	17.1	-	17.1	(0.6)	-	-
ERTE	24.3	-	24.3	(0.8)	-	-
Lumitrans	10.0	-	10.0	(0.3)	-	-
Transleste	20.8	-	20.8	(0.7)	-	-
Transirapé	25.5	-	25.5	(0.8)	0.1	-
Transudeste	12.9	-	12.9	(0.4)	-	-
Subtotal	**2,465.0**	**17.5**	**2,482.5**	**(86.7)**	**(38.4)**	**1.4**
IPCA Adjustment 4.72%	Operational	Under Construction	Total RAP	Determination and Other Adjustments PA	Retroactive PA	Useful Life PA
ATE III [2]	115.7	-	115.7	(3.4)	(0.3)	0.3
São Gotardo	8.3	-	8.3	(0.0)	-	-
Mariana	25.1	-	25.1	(0.7)	0.7	-
Miracema	106.6	-	106.6	(3.3)	-	-
Janaúba	306.9	-	306.9	(10.5)	-	-
Aimorés	62.8	-	62.8	(2.1)	-	-
Paraguaçu	93.7	-	93.7	(3.2)	-	-
Brasnorte	44.2	-	44.2	(1.6)	(0.3)	-
STC [2]	17.0	-	17.0	(0.4)	-	-
EBTE	66.9	-	66.9	(2.4)	0.1	-
ESDE	10.5	-	10.5	(0.2)	-	-
ETSE	7.8	-	7.8	(0.2)	0.2	-
ESTE	88.7	-	88.7	(3.0)	-	-
Ivaí [1]	228.1	7.1	235.2	(7.9)	-	-
EDTE[1]	54.9	5.0	59.9	(1.9)	-	-
Sant'Ana	97.4	-	97.4	(3.7)	-	-
São João	73.9	-	73.9	(2.5)	-	-
São Pedro[1]	100.2	5.8	106.0	(4.1)	4.5	-
Lagoa Nova	19.2	-	19.2	(0.8)	-	-
Ananaí	173.3	-	173.3	0.8	-	-
Pitiguari	24.5	-	24.5	(0.9)	-	-
Tangará[1]	110.4	3.1	113.5	(1.2)	-	-
Saíra[1]	196.5	4.3	200.8	(4.7)	-	-
Juruá[1]	-	20.5	20.5	-	-	-
Jatoba	59.7	-	59.7	(2.1)	-	-
Buriti[1]	74.7	2.1	76.8	(3.4)	-	-
Aroeira	60.9	-	60.9	(3.8)	-	-
Cajuí	103.9	-	103.9	(3.6)	-	-
Macaúba	5.9	-	5.9	(0.1)	-	-
Subtotal	**2,337.7**	**47.9**	**2,385.5**	**(71.0)**	**4.9**	**0.3**
Total[1]	**4,802.7**	**65.4**	**4,868.0**	**(157.7)**	**(33.5)**	**1.8**

Obs: All RAP amounts are grossed up with PIS/COFINS and proportional to TAESA's stake, where applicable.

[1] Project or reinforcement under construction. For further details, please refer to Section 3.6 of the Earnings Release.

[2] Category II Concession with IPCA Adjustment

3.3. Regulatory Results

3.3.1. Net Revenue

Regulatory Net Revenues in 3Q26 reached R$ 798.4 million, 22.7% higher than in 3Q25, mainly explained by the increase in Transmission Revenues due to: (i) the entry into operation of Ananaí, Saíra (Phase 2) and Tangará, as well as the completion of reinforcements at ATE, São Pedro and ATE III; (ii) the acquisition of five assets through M&A in August 2026; and (iii) the positive IGP-M and IPCA adjustments under the 2026-2027 RAP cycle for all of the Company's concessions.

Regulatory Net Revenues in 9M26 amounted to R$ 2,133.1 million, representing a 14.1% year-over-year increase.

Net Revenues - Regulatory (Consolidated)

R$ mn	3Q26	2Q25	Chg.%	9M26	9M25	Chg.%
Energy Transmission Revenues	872.8	721.8	20.9%	2,356.1	2,080.2	13.3%
Variable Portion	0.6	1.2	-46.6%	(10.2)	(5.8)	76.1%
Service Revenues	**873.4**	**723.0**	**20.8%**	**2,346.0**	**2,074.4**	**13.1%**
Other Revenues	1.2	0.3	253.5%	1.9	1.1	73.1%
Total Gross Revenues	**874.6**	**723.4**	**20.9%**	**2,347.8**	**2,075.5**	**13.1%**
PIS/Cofins	(50.4)	(43.6)	15.7%	(136.4)	(124.2)	9.8%
Service Tax	(0.1)	(0.1)	18.5%	(0.3)	(0.3)	-5.5%
ICMS	-	(0.3)	-100.0%	(0.0)	(0.4)	-99.7%
Consumer's Fee	(25.6)	(28.9)	-11.3%	(78.0)	(80.9)	-3.5%
Deductions	**(76.2)**	**(72.9)**	**4.5%**	**(214.7)**	**(205.8)**	**4.3%**
Total Net Revenues	**798.4**	**650.5**	**22.7%**	**2,133.1**	**1,869.7**	**14.1%**

The 20.9% increase in Transmission Revenue between 3Q26 and 3Q25 was mainly explained by: (i) start of operations of Ananaí, Saíra (Phase 2), and Tangará; (ii) acquisition, in August, of five assets through M&A transactions (Buriti, Jatobá, Macaúba, Aroeira, and Cajuí); (iii) inflationary adjustment of RAP for the 2026–2027 cycle, of +1.96% for Category II contracts (IGP-M) and +4.72% for Category III contracts (IPCA); and (iv) completion of reinforcements at ATE, São Pedro, and ATE III. These effects were partially offset by the reduction in CDE and PROINFA quotas for the GTESA and ATE III concessions.

Variable Portion (PV) decreased, in its positive contribution, by R$ 0.6 million between the quarters, mainly reflecting the reversal of provisions related to the outages at the Garabi I and Garabi II converter stations, in Saíra, carried out to implement the refurbishments provided for in ANEEL Auction Notice No. 02/2022, which took place between December 2025 and April 2026. This effect was partially offset by the following events with the most significant impacts: (i) ATE: Variable Portion for Delay (PVA) related to the energization of the second autotransformer bank reinforcement at the Assis Substation, completed in July 2026; and (ii) NTE: unplanned outage on the 500 kV Xingó/Angelim II Transmission Line, resulting from the failure of a string of polymeric insulators on Circuit 1 of the 500 kV Xingó/Angelim II Transmission Line. In addition, provisions were reversed in 3Q25 at the ATE III, Novatrans, and TSN concessions, totaling R$ 3.5 million and relating to previous years.

The 4.5% increase in revenue deductions between the quarters was mainly due to the increase in Transmission Revenues.

3.3.2. Costs, Expenses, Depreciation and Amortization

Costs, Expenses and Depreciation and Amortization totaled R$ 259.3 million in 3Q26, 11.3% higher compared to 3Q25. PMSO costs totaled R$ 111.2 million, 9.4% higher year-on-year.

Costs, Expenses and Depreciation and Amortization in the first nine months of the year reached R$ 711.0 million, 15.9% higher y.o.y. PMSO costs totaled R$ 306.6 million in 9M25, registering an increase of 5.9%.

Costs, Expenses and D&A - Regulatory (Consolidated)

R$ mn	3Q26	3Q25	Chg. %	9M26	9M25	Chg. %
Personnel	(73.1)	(66.4)	10.1%	(207.1)	(192.4)	7.6%
Material	(1.8)	(2.5)	-24.8%	(5.1)	(5.9)	-13.9%
Third party services	(32.3)	(30.5)	6.0%	(81.6)	(74.3)	9.9%
Other	(3.9)	(2.4)	67.0%	(12.8)	(17.0)	-24.5%
Total	**(111.2)**	**(101.7)**	**9.4%**	**(306.6)**	**(289.5)**	**5.9%**
Depreciation and amortization	(148.1)	(131.3)	12.8%	(404.4)	(323.9)	24.9%
Total	**(259.3)**	**(233.0)**	**11.3%**	**(711.0)**	**(613.4)**	**15.9%**

- **Personnel:**

  The 10.1% increase compared to 3Q25 was mainly attributable to: (i) the +4.72% salary adjustment (IPCA) granted to employees under the 2026 collective bargaining agreement; (ii) non-recurring severance expenses totaling R$ 2.7 million, related to employees allocated to completed projects; and (iii) the acquisition of five new assets added to the portfolio in August 2026.

- **Material:**

  The R$ 0.7 million decrease between the quarters was mainly attributable to lower expenses related to materials used for equipment maintenance, partially offset by higher material costs associated with the five assets acquired in August 2026.

- **Third-party services:**

  The R$ 1.8 million increase between 3Q26 and 3Q25 is mainly due to the acquisition and consolidation of five assets in August 2026, particularly consulting services, equipment maintenance, cleaning and upkeep, and right-of-way clearing.

- **Other:**

  The R$ 1.5 million increase in 3Q26 was mainly due to: (i) non-recurring events observed between the quarters, particularly the sale and regularization of assets in 3Q25, with a net impact of R$ 1.9 million between the periods; (ii) higher environmental expenses; and (iii) the integration of the five assets acquired in August 2026. This impact was partially offset by lower provisions for contingencies and lower labor indemnities.

Excluding the incremental operating costs (PMSO) of the five assets acquired in August 2026, as well as the non-recurring severance expenses resulting from the completion of the projects, total PMSO costs would have amounted to R$ 104.2 million in 3Q26 and R$ 299.6 million in 9M26, representing increases of 2.5% and 3.5%, respectively, compared with the same periods in 2025.

The 12.8% increase in depreciation and amortization between the quarters was mainly due to the integration of the five assets acquired in August 2026 and the capitalization of the Ananaí, Tangará, and Saíra (Phase 2) concessions.

3.3.3. EBITDA and EBITDA Margin

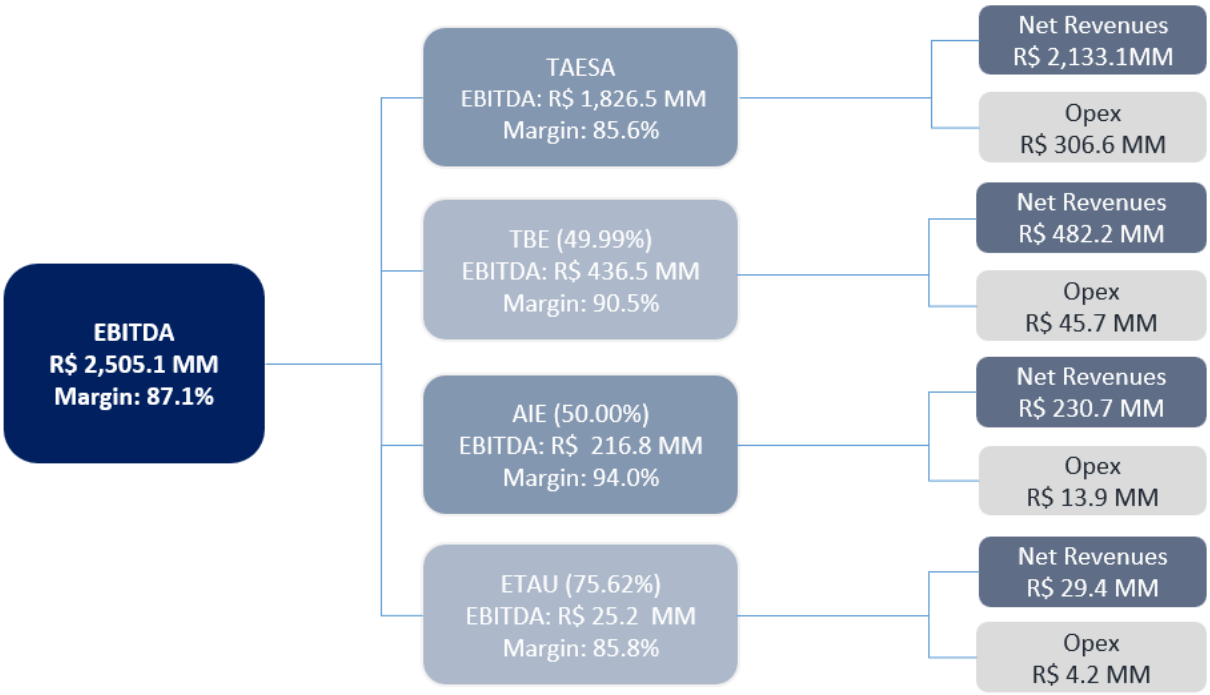
Regulatory EBITDA reached R$ 687.2 million in 3Q26, representing an increase of 25.2% compared to 3Q25, while the EBITDA margin reached 86.1% (+1.7 p.p. versus 3Q25). The performance of Regulatory EBITDA and the EBITDA margin was mainly driven by the operational start-up at Ananaí, Saíra (Phase 2), Tangará, and several reinforcement projects, as well as by the acquisition of five new assets through the M&A transaction completed in August 2026 and the Company's operating cost discipline.

EBITDA Regulatory (Consolidated)

R$ mn	3Q26	3Q25	Chg.%	9M26	9M25	Chg.%
Net Revenues	798.4	650.5	22.7%	2,133.1	1,869.7	14.1%
Costs and Expenses	(111.2)	(101.7)	9.4%	(306.6)	(289.5)	5.9%
EBITDA	**687.2**	**548.8**	**25.2%**	**1,826.5**	**1,580.1**	**15.6%**
EBITDA margin	**86.1%**	**84.4%**	**1.7 pp**	**85.6%**	**84.5%**	**1.1 pp**

3.3.4. Composition of EBITDA

The graph below shows the Regulatory EBITDA or the 9M26 considering all the concessions of the TAESA group proportionally. It is important to note that the consolidated result according to Brazilian accounting standards does not include joint ventures and associates (ETAU, AIE and TBE).



3.3.5. Equity Income

The Regulatory Equity Income in 3Q26 totaled R$ 99.2 million, 6.9% lower than in 3Q25. Regulatory Equity Income in 9M26 totaled R$ 280.5 million, 9.7% lower than in 9M25.

Equity Method - Regulatory

R$ MM	3Q26	3Q25	Chg.%	9M26	9M25	Chg.%
ETAU	6.2	7.8	-19.8%	20.6	22.0	-6.3%
TBE	85.8	83.2	3.2%	240.5	240.5	0.0%
Aimorés	5.8	7.1	-18.5%	18.6	26.5	-29.9%
Paraguaçu	8.3	9.0	-8.2%	25.9	38.4	-32.5%
Ivaí	6.7	13.1	-48.9%	15.8	24.4	-35.0%
Subsidiaries Net Income	**112.8**	**120.2**	**-6.1%**	**321.4**	**351.7**	**-8.6%**
Amortization of goodwill - TBE	(13.6)	(13.6)	0.0%	(40.9)	(40.9)	0.0%
Total Equity Method	**99.2**	**106.5**	**-6.9%**	**280.5**	**310.8**	**-9.7%**

Regulatory Equity Income in 3Q26 decreased by 6.9% compared to 3Q25, mainly due to (i) the R$ 21.0 million PVA provision related to the delay in the operational start-up at Ivaí, (ii) higher operating expenses at TBE, particularly related to maintenance materials and right-of-way clearing services, and (iii) higher Income Tax and Social Contribution expenses resulting from the expiration of the SUDAM tax incentive at ETEP, which is currently under renewal. These effects were partially offset by the inflation adjustment for the 2026-2027 tariff cycle (+1.95% IGP-M and +4.72% IPCA), the energization of reinforcements at EATE and ETEP, and lower financial expenses at jointly controlled entities and associates, reflecting lower CDI and IPCA rates between the quarters.

The difference between Equity Income at TAESA and the sum of the results of ETAU, Aimorés, Paraguaçu, Ivaí, and TBE is due to the amortization of goodwill arising from the allocation of the purchase price paid for the acquisition of TBE.



3.3.6. Net Financial Results

Regulatory net financial expenses totaled R$ 249.0 million in 3Q26, 9.7% higher than in 3Q25. Regulatory net financial expenses in 9M26 totaled R$ 923.9 million, up 13.5% year-on-year.

Net Financial Expenses IFRS

R$ MM	3Q26	3Q25	Chg.%	9M26	9M25*	Chg.%
Financial Revenues	**45.6**	**45.0**	**1.5%**	**116.7**	**97.8**	**19.3%**
Revenues from financial investments	45.5	41.1	10.7%	111.5	85.4	30.5%
Other financial revenues	0.1	3.8	-96.7%	5.3	12.4	-57.6%
Financial Expenses	**(294.7)**	**(271.9)**	**8.4%**	**(1,040.6)**	**(911.8)**	**14.1%**
Incurred interest	(339.7)	(260.5)	30.4%	(812.5)	(689.0)	17.9%
Monetary variation	31.6	(17.9)	n/a	(245.6)	(204.3)	20.2%
Exchange variation	0.7	(0.4)	n/a	1.9	(5.2)	n/a
Fair value adjustment	81.8	(2.5)	n/a	42.1	(18.0)	n/a
Mark to market	(55.7)	2.5	n/a	(15.9)	2.5	n/a
Leasing	(0.0)	(0.0)	-68.8%	(0.0)	(0.1)	-66.5%
Other financial expenses	(13.3)	6.9	n/a	(10.5)	2.2	n/a
Total IFRS	**(249.0)**	**(227.0)**	**9.7%**	**(923.9)**	**(814.0)**	**13.5%**

* The 9M25 financial results were restated due to an adjustment in the accounting treatment of the swap related to the first series of TAESA's sixth debenture issuance, which was paid off in May 2026. For further details, see Note 4 to the Interim Financial Statements for the period ended September 30, 2026.

Financial Revenues increased by R$ 0.6 million year-over-year, mainly due to a higher average cash balance and increased financial income during the period. These effects were partially offset by a lower CDI rate during the period (3.38% in 3Q26 versus 3.65% in 3Q25) and by a lower volume of judicial deposits recognized under other financial revenues.

The 30.4% increase in accrued interest expenses between 3Q26 and 3Q25 was mainly attributable to: (i) the increase in average debt outstanding, driven by the most recent issuances (18th, 20th, 21st, and 22nd debentures); (ii) the results of the swaps related to the 17th and 18th issuances; and (iii) the addition of the BASA and BNDES debt associated with the assets acquired in August 2026. These effects were partially offset by the lower CDI rate during the period, the settlement of the 5th debenture issuance and the 1st series of the 6th debenture issuance, as well as the Exchange Offer (19th issuance) completed in October 2025.

The R$ 49.5 million improvement in monetary variation expenses between 3Q26 and 3Q25 was mainly attributable to the lower IPCA rate (+0.57% in 3Q26 versus +0.63% in 3Q25), amplified by the difference between projected and actual IPCA inflation, which had a positive impact on the monthly recognition of this line item in 3Q26, particularly on debt indexed to inflation.

The R$ 1.1 million improvement in foreign exchange variation between 3Q26 and 3Q25 was mainly attributable to the positive result recorded in 3Q26, compared to the negative result reported in 3Q25, reflecting currency volatility and the performance of the Non-Deliverable Forwards (NDFs) related to Saíra (SEK – Swedish krona) and Juruá (USD – U.S. dollar), which were contracted to hedge foreign exchange exposure associated with the acquisition of equipment and services denominated in foreign currencies.

The positive amount of R$ 81.8 million recorded under Fair Value Adjustment in 3Q26 was mainly attributable to: (i) the mark-to-market (MTM) of the receiving leg of the swaps associated with the Company's 18th and 17th debenture issuances (indexed to IPCA), recognized since July and October 2025, amounting to R$ 55.7 million; and (ii) the MTM of the swaps related to the financing agreements of Aroeira and Buriti, acquired in August 2026, which generated a positive impact of approximately R$ 26 million. These swaps are not designated under hedge accounting. The negative amount of R$ 55.7 million recorded under Mark-to-Market in 3Q26 is attributable to the MTM of the Company's 18th and



17th debenture issuances, recognized since July and October 2025, respectively. Of the total amount, R$ 14.3 million relates to the 1st series of the 18th issuance, R$ 14.5 million to the 2nd series of the 18th issuance, and R$ 26.9 million to the 17th issuance. The net effect between the Mark-to-Market and Fair Value Adjustment line items for the swaps of the 18th and 17th debenture issuances is nil, as a result of the accounting treatment applied to these swaps (fair value hedge accounting designation).

Other financial expenses increased by R$ 20.2 million compared to the same quarter of the previous year, mainly due to: (i) effects arising from the acquisition of the five assets acquired in August 2026, including the monetary restatement of contingency provisions, (ii) higher updates to legal risk provisions, (iii) lower monetary updates on tax credits based on the Selic rate, and (iv) the monetary variation effects of regulatory assets and liabilities.



3.3.7. Taxes

The R$ 51.8 million increase in Income Tax and Social Contribution recognized in regulatory earnings between 3Q26 and 3Q25 was mainly attributable to: (i) higher taxable income; and (ii) a lower Interest on Equity (JCP) declared. These effects were partially offset by the greater utilization of SUDAM/SUDENE tax incentives, as well as by efficiency gains achieved by the other companies taxed under the presumed profit tax regime.

R$ MM	Regulatory					
Tax Conciliation	**3Q26**	**3Q25**	**Var.%**	**9M26**	**9M25***	**Var.%**
Earnings Before Taxes (EBT)	389.3	297.0	31.1%	778.7	753.2	3.4%
Equity Income Exclusion (EP)	(99.2)	(106.5)	-6.9%	(281.0)	(310.8)	-9.6%
Base excluding EP	**290.1**	**190.5**	**52.3%**	**497.7**	**442.4**	**12.5%**
Distributed / received JCP	(123.8)	(220.1)	-43.7%	(316.4)	(408.4)	-22.5%
Taxable Income	**166.3**	**(29.6)**	-	**181.3**	**34.0**	**433.3%**
IRCS (rate 34%)	**(56.5)**	**10.1**	-	**(61.6)**	**(11.6)**	**433.3%**
Presumed Profit Regime Impact	19.5	12.6	55.5%	33.9	29.0	17.0%
SUDAM/SUDENE benefit	7.7	3.3	135.3%	14.9	17.9	-17.2%
Others	3.8	0.3	1025.1%	(2.5)	12.2	-
IRPJ and CSLL recognized in the profit	**(25.5)**	**26.3**	-	**(15.4)**	**47.6**	-
Effective Rate: IRCS / Base excluding EP	***8.8%***	***-13.8%***	***22.6 pp***	***3.1%***	***-10.8%***	***13.8 pp***

Tax rate, starting base excluding-EP	**34.0%**	**34.0%**	**34.0%**	**34.0%**
Deductions and tax benefits	**-25.2%**	**-47.8%**	**-30.9%**	**-44.8%**
JCP	*-14.5%*	*-39.3%*	*-21.6%*	*-31.4%*
Presumed Regime	*-6.7%*	*-6.6%*	*-6.8%*	*-6.6%*
SUDAM/SUDENE	*-2.7%*	*-1.7%*	*-3.0%*	*-4.1%*
Other	*-1.3%*	*-0.2%*	*0.5%*	*-2.8%*
Effective Rate	**8.8%**	**-13.8%**	**3.1%**	**-10.8%**

* The 9M25 financial results were restated due to an adjustment in the accounting treatment of the swap related to the first series of TAESA's sixth debenture issuance, which was paid off in May 2026. For further details, see Note 4 to the Interim Financial Statements for the period ended September 30, 2026.



The table below shows the tax regime applicable to each concession, as well as those that enjoy a tax benefit, the date on which the benefit expires, and the respective PIS and COFINS rate applicable to each concession.

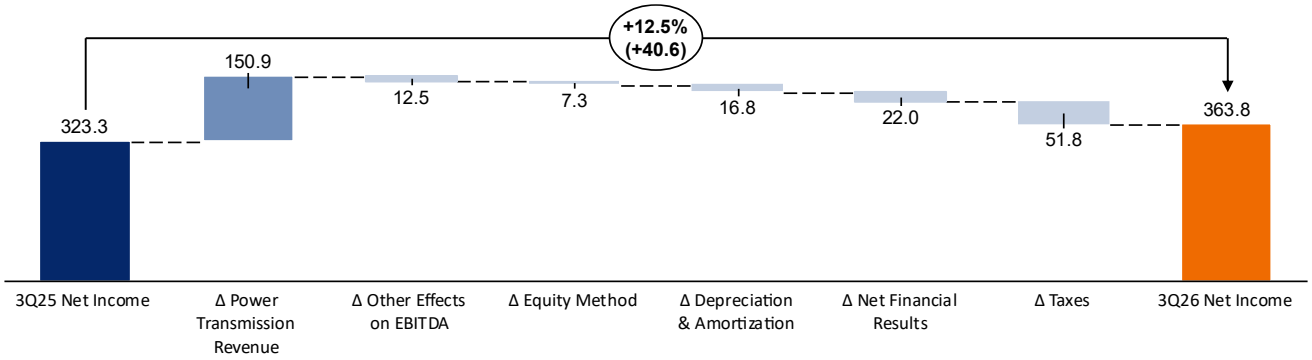
Concession	Fiscal Regimen	Fiscal Benefit	% Área	Maturity	PIS	COFINS
TSN *	"Real"	"Sudene"	76%	2031	0.65%	3.00%
Munirah*	"Real"	"Sudene"	100%	2031	0.65%	3.00%
GTESA *	"Real"	"Sudene"	100%	2031	0.65%	3.00%
PATESA *	"Real"	"Sudene"	100%	2031	0.65%	3.00%
NVT *	"Real"	"Sudam"	76%	2033	0.65%	3.00%
ETEO *	"Real"	-	-	-	0.65%	3.00%
NTE *	"Real"	-	-	-	0.65%	3.00%
STE *	"Real"	-	-	-	0.65%	3.00%
ATE I *	"Real"	-	-	-	0.65%	3.00%
ATE II	"Real"	"Sudene/Sudam"	100%	2031/2032	1.65%	7.60%
ATE III	"Real"	"Sudam"	100%	2027	1.65%	7.60%
Saíra	"Real"	-	-	-	1.65%	7.60%
Sant'Ana	"Real"	-	-	-	1.65%	7.60%
BRASNORTE	"Presumed"	-	-	-	0.65%	3.00%
ETAU	"Presumed"	-	-	-	0.65%	3.00%
São Gotardo	"Presumed"	-	-	-	0.65%	3.00%
Mariana	"Presumed"	-	-	-	0.65%	3.00%
Miracema	"Real"	"Sudam"	100%	2032	1.65%	7.60%
Janaúba	"Real"	"Sudene"	100%	2031	1.65%	7.60%
Aimorés	"Real"	"Sudene"	100%	2032	1.65%	7.60%
Paraguaçu	"Real"	"Sudene"	100%	2032	1.65%	7.60%
São João	"Presumed"	-	-	-	0.65%	3.00%
São Pedro	"Real"	-	-	-	1.65%	7.60%
Lagoa Nova	"Presumed"	-	-	-	0.65%	3.00%
Ananaí	"Presumed"	-	-	-	0.65%	3.00%
Pitiguari	"Presumed"	-	-	-	0.65%	3.00%
Tangará	"Presumed"	-	-		0.65%	3.00%
Buriti	"Presumed"	-	-	-	0.65%	3.00%
Aroeira	"Presumed"	-	-	-	0.65%	3.00%
Cajuí	"Real"	-	-	-	1.65%	7.60%
Macaúba	"Presumed"	-	-	-	0.65%	3.00%
Jatobá	"Presumed"	-	-	-	0.65%	3.00%
EATE	"Real"	"Sudam"	100%	2033	0.65%	3.00%
ENTE	"Real"	"Sudam"	100%	2025	0.65%	3.00%
ECTE	"Real"	-	-	-	0.65%	3.00%
ETEP[1]	"Real"	"Sudam"	100%	2025	0.65%	3.00%
ERTE	"Presumed"	-	-	-	0.65%	3.00%
LUMITRANS	"Presumed"	-	-	-	0.65%	3.00%
EBTE	"Real"	"Sudam"	100%	2031	1.65%	7.60%
ESDE	"Presumed"	-	-	-	0.65%	3.00%
STC	"Presumed"	-	-	-	0.65%	3.00%
ETSE	"Presumed"	-	-	-	0.65%	3.00%
ESTE	"Real"	"Sudene"	38%	2032	1.65%	7.60%
Ivaí	"Real"				1.65%	7.60%
TRANSUDESTE	"Presumed"	-	-	-	0.65%	3.00%
TRANSLESTE	"Presumed"	-	-	-	0.65%	3.00%
TRANSIRAPÉ	"Presumed"	-	-	-	0.65%	3.00%
EDTE	"Real"	"Sudene"	100%	2029	1.65%	7.60%

* Companies whose PIS/COFINS are calculated by both the cumulative regime (RAP) and the non-cumulative regime (new revenues).
(1) The company ETEP is in the process of renewing the SUDAM tax benefit. The petition was filed on July 7, 2026.

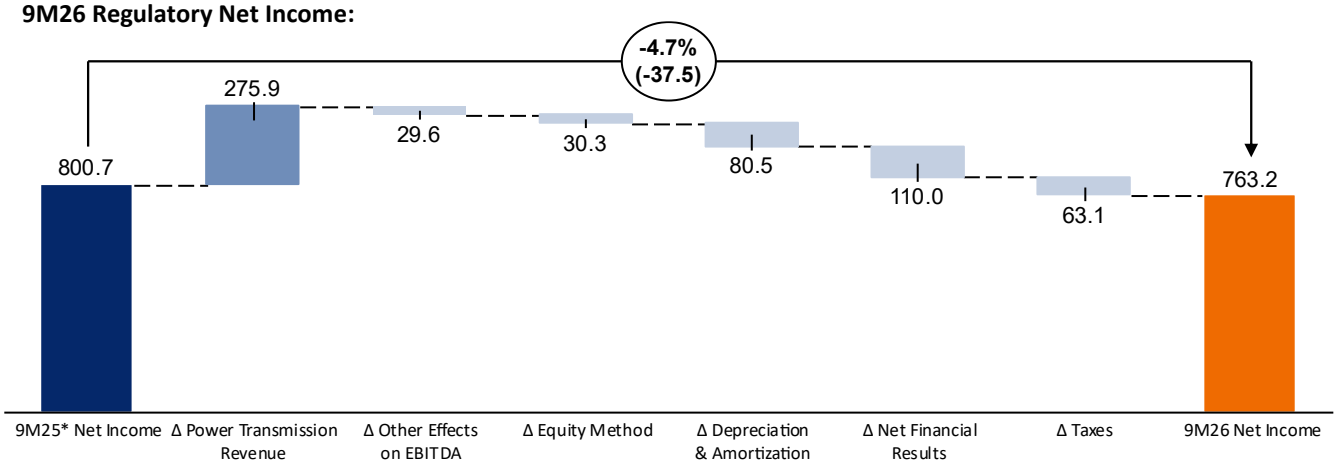
3.3.8. Net Income

Regulatory Net Income totaled R$ 363.8 million in 3Q26, showing an annual increase of 12.5%. Regulatory Net Income in 9M26 totaled R$ 763.2 million, 4.7% lower than in 9M25.

3Q26 Regulatory Net Income:



9M26 Regulatory Net Income:



* The 9M25 financial results were restated due to an adjustment in the accounting treatment of the swap related to the first series of TAESA's sixth debenture issuance, which was paid off in May 2026. For further details, see Note 4 to the Interim Financial Statements for the period ended September 30, 2026.



3.4. Dividends and Interest on Equity

At the Shareholders' Meeting held on April 29, 2026, the shareholders approved management's proposal for the allocation of the 2025 fiscal year results, as follows: (i) R$ 11.3 million to the tax incentive reserve; (ii) R$ 444.4 million to the unrealized profit reserve; (iii) R$ 811.0 million in shareholder remuneration paid throughout 2025 and early 2026, of which R$ 258.1 million in interim dividends and R$ 552.9 million in Interest on Equity (JCP); and (iv) R$ 52.9 million (R$ 0.15 / Unit) in remaining mandatory minimum dividends and R$ 260.2 million in additional dividends (R$ 0.76 / Unit), both to be paid on May 27, 2026. As a result, the total amount of shareholder remuneration related to the 2025 fiscal year will be R$ 1,124.1 million (R$ 3.26 / Unit), representing a 100% payout of regulatory net income.

On May 6, 2026, the Board of Directors approved the distribution of shareholder remuneration based on the results as of March 31, 2026, in the amount of R$ 192.6 million (R$ 0.56 / Unit) in the form of Interest on Equity (JCP). This amount corresponds to 100% of the regulatory net income recorded in the first quarter of 2026. Payment was made on August 26, 2026, to shareholders of record as of May 11, 2026.

On August 11, the Board of Directors approved the distribution of earnings in the amount of R$ 206.8 million (R$ 0.60 per Unit), consisting of R$ 123.9 million (R$ 0.36 per Unit) in Interest on Equity (JCP) and R$ 82.9 million (R$ 0.24 per Unit) in interim dividends. This amount is equivalent to 100% of the regulatory net income reported for the second quarter of 2026. Payment will be made on November 26, 2026, to shareholders of record as of August 14, 2026.

On this date, the Board of Directors approved the distribution of shareholder remuneration based on the results as of 3Q26, in the amount of R$ 363.8 million (R$ 1.06 per Unit), in the form of interim dividends. This amount corresponds to 100% of the regulatory net income recorded for the third quarter of 2026. Payment will be made on January 27, 2027, to shareholders of record as of November 16, 2026.

3.5. Indebtedness

In 3Q26, the Company's Gross Debt totaled R$ 13,627.8 million, 23.8% higher than in the previous quarter. The Company's cash position totaled R$ 1,155.0 million, an increase of 97.0% in the quarter and resulting in a net debt of R$ 12,472.7 million, 19.7% higher than in 2Q26.

R$ MM

Net Debt	3Q26	% Outst. Debt	2Q26	% Outst. Debt	Chg.%
Short Term	**504.3**	**3.7%**	**203.3**	**1.8%**	**148.1%**
Basket of Currencies	(6.7)	0.0%	(2.8)	0.0%	138.9%
CDI	271.4	2.0%	105.1	1.0%	158.3%
IPCA	239.8	1.8%	96.6	0.9%	148.2%
IGP-M	(0.3)	0.0%	4.4	0.0%	-105.7%
Long Term	**13,123.5**	**96.3%**	**10,805.8**	**98.2%**	**21.4%**
Basket of Currencies	(0.4)	0.0%	(2.8)	0.0%	-86.5%
CDI	4,669.1	34.3%	3,147.2	28.6%	48.4%
IPCA	8,134.4	59.7%	7,333.5	66.6%	10.9%
IGP-M	320.4	2.4%	328.0	2.4%	-2.3%
Total Debt	**13,627.8**	**100.0%**	**11,009.0**	**100.0%**	**23.8%**
(-) Cash and cash equivalents*	(1,155.0)		(586.3)		97.0%
(=) Net Debt	**12,472.7**		**10,422.7**		**19.7%**

* Cash is the sum of cash and cash equivalents and marketable securities.

The 97.0% increase in Cash and Cash Equivalents during the quarter was mainly attributable to cash generation, the cash balances acquired through the acquisition of the five assets, and dividend distributions received from jointly controlled entities and associates. These effects were partially offset by the following outflows: (i) R$ 192.6 million in dividends and interest on equity (JCP) distributed in August 2026; (ii) R$ 248.9 million in interest and principal amortization related to TAESA's 11th, 14th, 15th, 16th, 17th, and 21st debenture issuances; and (iii) R$ 161.0 million in CAPEX during the quarter.

When proportionally consolidating jointly controlled entities and associates, total gross debt would amount to R$ 16,559.6 million and cash and cash equivalents would total R$ 1,406.5 million, considering the following amounts: (i) TBE's debt of R$ 1,398.7 million and cash and cash equivalents of R$ 168.4 million; (ii) ETAU's cash and cash equivalents of R$ 10.5 million; and (iii) AIE (Aimorés, Paraguaçu, and Ivaí) debt of R$ 1,533.1 million and cash and cash equivalents of R$ 72.6 million.

Considering the proportional net debt of jointly controlled entities and associates, the net debt-to-EBITDA ratio stood at 4.7x in 3Q26, higher than the value recorded in 2Q26 (4.2x).

On a pro forma basis, considering the full 12-month contribution of the assets acquired in August 2026, net debt-to-EBITDA would have stood at 4.4x in 3Q26.

Debt by Company (R$ million)

Company	Gross Debt R$ mn	Cash Balance R$ mn	Net Debt R$ mn
TAESA	13,627.8	1,155.0	12,472.7
ETAU (75.6%)	0.0	10.5	-10.5
TBE (49.99%)	1,398.7	168.4	1,230.3
AIE (50%)	1,533.1	72.6	1,460.5
TOTAL	**16,559.6**	**1,406.5**	**15,153.0**



The debt of TAESA, jointly controlled entities and associates is detailed in the table below, proportionally.

Company	Creditor	Series	Index	Principal (R$ / 000)	Interest (R$ / 000)	Cost	Issuance Rating	Emission	Maturity	Amort	Coupons per Year
TAESA	6th Debentures	2nd Series	IPCA	292,205	6,254	IPCA + 5.50%	AAA.br	May-2019	May-2044	Semiannual	2
	7th Debentures	Single	IPCA	859,814	1,687	IPCA + 4,50%	AAA.br	Oct-2019	Sep-2044	Semiannual	2
	8th Debentures	Single	IPCA	372,848	6,205	IPCA + 4,77%	AAA.br	Jan-2020	Dec-2044	Semiannual	2
	10th Debentures	1st Series	CDI	348,826	20,477	CDI + 1,70%	AAA(bra)	May-2021	May-2028	Bullet	2
		2nd Series	IPCA	131,806	2,403	IPCA + 4,76%	AAA(bra)	May-2021	May-2036	13th, 14th and 15th year	2
	11th Debentures	2nd Series	CDI	216,656	6,787	CDI + 1,36%	AAA(bra)	Jan-2022	May-2027	3rd, 4th and 5th year	2
	12th Debentures	1st Series	IPCA	745,346	19,170	IPCA + 5,60%	AAA.br	Apr-2022	Apr-2029	Bullet	2
		2nd Series	IPCA	350,042	9,371	IPCA + 5,75%	AAA.br	Apr-2022	Apr-2032	8th, 9th and 10th year	2
		3rd Series	IPCA	372,055	10,115	IPCA + 5,85%	AAA.br	Apr-2022	Apr-2037	13th, 14th and 15th year	2
	14th Debentures	1st Series	IPCA	363,615	932	IPCA + 5,87%	AAA(bra)	Sep-2023	Sep-2033	Bullet	2
		2nd Series	IPCA	88,453	253	IPCA + 6,06%	AAA(bra)	Sep-2023	Sep-2035	Bullet	2
		3rd Series	IPCA	429,758	1,169	IPCA + 6,27%	AAA(bra)	Sep-2023	Sep-2038	13th, 14th and 15th year	2
	15th Debentures	1st Series	CDI	994,805	5,894	CDI + 0,63%	AAA(bra)	Mar-2024	Mar-2029	Bullet	2
		2nd Series	IGP-M	319,296	805	IGP-M + 5,84%	AAA(bra)	Mar-2024	Mar-2034	8th, 9th and 10th year	2
	16th Debentures	Single	CDI	399,194	2,344	CDI + 0,55%	AAA(bra)	Sep-2024	Sep-2031	6th and 7th year	2
	17th Debentures	Single	IPCA	676,134	94,905	IPCA + 7,16%	AAA.br	Jan-2025	Jan-2040	13th, 14th and 15th year	2
	18th Debentures	1st Series	IPCA	407,317	36,856	IPCA + 7,14%	AAA.br	Jul-2025	Jul-2032	6th and 7th year	2
		2nd Series	IPCA	407,317	34,379	IPCA + 7,05%	AAA.br	Jul-2025	Jul-2035	8th, 9th and 10th year	2
	19th Debentures	Single	CDI	321,605	20,685	CDI + 0,60%	AAA.br	Oct-2025	Oct-2032	6th and 7th year	2
	20th Debentures	Single	IPCA	594,355	30,792	IPCA + 6,47%	AAA.br	Dec-2025	Dec-2040	13th, 14th and 15th year	1
	21st Debentures	1st Series	CDI	398,968	2,337	CDI + 0,51%	AAA(bra)	Mar-2026	Mar-2033	6th and 7th year	2
		2nd Series	CDI	398,968	2,361	CDI + 0,65%	AAA(bra)	Mar-2026	Mar-2036	8th, 9th and 10th year	2
	22nd Debentures	Single	CDI	1,698,026	55,370	CDI + 0,40%	AAA(bra)	Jul-2026	Jan-2028	Bullet	-
	SWAP 17th issuance	Single	CDI	-	3,816	CDI - 0,84%	-	Oct-2025	Jan-2040	13th, 14th and 15th year	2
	SWAP 18th issuance	1st Series	CDI	-	16,792	CDI - 0,73%	-	Jul-2025	Jul-2032	6th and 7th year	2
		2nd Series	CDI	-	16,982	CDI - 0,78%	-	Jul-2025	Jul-2035	8th, 9th and 10th year	2
	Non-Deliverable Foward (NDF)	Single	-	-7,085	-	-	-	Jul-2023	Oct-2026	Bullet	-
Buriti	BASA Financing	Single	IPCA	163,773	259	IPCA + 2,212%	AAA.br	Jul-2019	Jul-2039	Monthly	12
	SWAP Buriti	Single	CDI	4,452	-116	CDI - 4,07%	-	Apr-2021	Jul-2040	Monthly	12
Aroeira	BASA Financing	Single	IPCA	208,359	-172	IPCA + 1,98%	AAA.br	Jun-2020	Jul-2040	Monthly	12
	SWAP Aroeira	Single	CDI	5,441	-147	CDI -3,88%	-	Apr-2021	Jul-2040	Monthly	12
Cajuí	BASA Financing	Single	IPCA	292,491	52	IPCA + 2,89%	AAA.br	Jun-2021	Jul-2041	Monthly	12
	BNDES Financing	Single	IPCA	215,479	534	IPCA + 4,89%	AAA.br	Jun-2021	Jul-2041	Monthly	12
Janaúba	1ª Debentures	Single	IPCA	215,500	2,073	IPCA + 4,5%	-	Feb-2019	Jul-2033	Semiannual	2
	2ª Debentures	Single	IPCA	876,623	12,859	IPCA + 4,82%	-	Dec-2019	Dec-2044	Semiannual	2
Lagoa Nova	BNB Financing	Single	IPCA	39,312	1,546	IPCA + 2,10%	-	nov-2018	May-2038	Monthly	12
EATE	11th Debentures	Single	CDI	154,735	1,436	CDI + 1,65%	-	Dec-2023	Dec-2028	3rd, 4th and 5th year	1
	12th Debentures	Single	CDI	127,154	1,120	CDI + 0,89%	-	Sep-2024	Sep-2029	4th and 5th year	2
	13th Debentures	1st Series	CDI	43,395	1,819	CDI + 0,67%	-	Jun-2025	Jun-2030	3rd, 4th and 5th year	2
		2nd Series	IPCA	123,329	9,050	IPCA + 7,45%	-	Jun-2025	Jun-2030	4th and 5th year	2
	14th Debêntures	Single	CDI	74,818	4,307	CDI + 0,47%	-	Nov-2025	May-2030	4th and 5th year	2
	15th Debêntures	Single	CDI	33,873	199	CDI + 0,31%	-	Sep-2026	Sep-2029	1st, 2nd and 3rd year	2
EBTE	4th Debentures	Single	CDI	61,656	2,587	CDI + 0,67%	-	Jun-2025	Jun-2030	4th and 5th year	2
	5th Debentures	Single	CDI	33,426	1,914	CDI + 0,39%	-	Nov-2025	Nov-2030	1st, 2nd, 3rd and 5th year	2
EDTE	2nd Debentures	Single	IPCA	107,616	57,213	IPCA + 5,29%	-	Dec-2018	Dec-2028	Semiannual	2
ECTE	8th Debentures	Single	CDI	29,345	259	CDI + 0,89%	-	Sep-2024	Sep-2029	Quarterly	4
	9th Debentures	Single	CDI	9,041	379	CDI + 0,67%	-	Jun-2025	Jun-2030	1st, 2nd, 3rd and 5th year	2
	10th Debentures	Single	CDI	11,423	658	CDI + 0,47%	-	Nov-2025	May-2030	2nd, 4th and 5th year	2
	11th Debentures	Single	CDI	7,617	36	CDI + 0,36%	-	Sep-2026	Sep-2029	1st, 2nd and 3rd year	1
ENTE	6th Debentures	Single	CDI	24,948	232	CDI + 1,65%	-	Dec-2023	Dec-2028	3rd, 4th and 5th year	1
	7th Debêntures	Single	CDI	23,410	128	CDI + 0,89%	-	Sep-2024	Sep-2029	4th and 5th year	2
	8th Debentures	Single	CDI	14,932	862	CDI + 0,47%	-	Nov-2025	nov-2030	4th and 5th year	2
	9th Debentures	Single	CDI	52,319	247	CDI + 0,33%	-	Sep-2026	Mar-2030	2nd and 3rd year	2
ETEP	6th Debentures	Single	CDI	48,846	430	CDI + 0,89%	-	Sep-2024	Sep-2029	4th and 5th year	2
	7th Debêntures	Single	CDI	13,104	737	CDI + 0,18%	-	Nov-2025	May-2027	1st and 2nd year	2
ESTE	1st Debentures	Single	IPCA	314,048	5,249	IPCA + 4,5%	-	Dec-2019	Dec-2044	Semiannual	2
TRANSIRAPÉ	BDMG	Single	pré-fix	701	86	TJLP + 3,5%	-	Oct-2014	Oct-2029	Monthly	12
IVAÍ	1st Debentures	Single	IPCA	1,154,527	14,920	IPCA + 4,99%	-	Dec-2019	Dec-2043	Semiannual	2
AIMORÉS	1st Debentures	1st Series	CDI	100,309	4,210	CDI + 0,50%	-	Jun-2025	Jun-2030	Bullet	2
		2nd Series	CDI	24,309	1,033	CDI + 0,59%	-	Jun-2025	Jun-2032	6th and 7th year	2
PARAGUAÇU	1st Debentures	1st Series	CDI	181,676	7,624	CDI + 0,50%	-	Jun-2025	Jun-2030	Bullet	2
		2nd Series	CDI	42,676	1,813	CDI + 0,59%	-	Jun-2025	Jun-2032	6th and 7th year	2
Total				**16,014,985**	**544,575**						

3.6. Projects under Development

Greenfield Projects

On September 30, 2026, the Company had one greenfield project under development, with total ANEEL investment of R$ 244 million and RAP of R$ 20.5 million (2026-2027 RAP cycle).

Reinforcements	Project	Extension / Location	Partnership	RAP (2026-27 cycle) R$ MM	Capex ANEEL R$ MM	Authorization Date	ANEEL's Deadline	Status (% of RAP Authorized as of June 30, 2026)
Auction 001/2022 (Jun/22)	Pitiguari (Lot 10)	93 km / Santa Catarina	100% TAESA	24.5	243	Sept/2022	Mar/2027	**Energized (100%)** - 80% in jun/25 - 20% in dec/24
Auction 002/2021 (Dec/21)	Ananaí (Lot 1)	363 km / São Paulo and Paraná	100% TAESA	173.3	1,750	Mar/2022	Mar/2027	**Energized (100%)** - 26% in may/26 - 74% in aug/26
Auction 002/2022 (Dec/22)	Tangará (Lot 3)	279 km / Maranhão and Pará	100% TAESA	113.5	1,117	Mar/2023	Mar/2028	**Energized (97%)** - 33% in mar/26 - 21% in apr/26 - 22% in may/26 - 16% in jul/26 - 5% in aug/26
Auction 002/2022 (Dec/22)	Saíra (Lot 5)	743 km / Rio Grande do Sul and Santa Catarina	100% TAESA	200.8	1,176	Mar/2023	Mar/2028	**Energized (98%)** ~72% in mar/23 - 12% in apr/26 - 12% in aug/26
Auction 002/2024 (Sep/24)	Juruá (Lot 3)	1.2 km / São Paulo	100% TAESA	20.5	244.0	Dec/2024	Jun/2028	In progress

Note: The RAP values presented in the table above are grossed up by PIS/COFINS and consider TAESA's stake for RAP and CAPEX.

Reinforcements and Improvements

The Company currently has reinforcement projects under construction, with emphasis on reinforcements totaling ANEEL-authorized investment of R$ 401.3 million and authorized RAP of R$ 55.1 million (see table below).

Reinforcements	Project	Extension / Location	Partnership	RAP (2026-27 cycle) R$ MM	Capex ANEEL R$ MM	Authorization Date	ANEEL's Deadline	Status (% of RAP Authorized as of september 30, 2026)
REA nº 13,194/2022	TSN	1,139 km / Bahia and Goiás	100% TAESA	10.9	70.7	Jul/2022	Jan/2025	**Energized** (set/25)
REA nº 15,196/2024	ATE III	454 km / Pará e Tocantins	100% TAESA	7.0	41.8	Mar/2024	Mar/2026	**Energized** (mar/26)
REA nº 14,819/2023	ATE	370 km / São Paulo and Paraná	100% TAESA	19.0	80.9	Aug/2023	Apr/2026	**Energized** (aug/26)
REA n° 15,573/2024	EATE	927 km / Pará and Maranhão	49.98% TAESA	24.5	136.5	Oct/2024	Dec/2027	In progress ~71,7% em aug/26
REA n° 16.602/2026	Ivaí	593 km / Paraná	49,99% TAESA	7.1	87.8	Jan/2026	Jul/2028	In progress
REA nº 15,027/2024 **Despacho nº 677/2024** **Despacho nº 420/2026**	São Pedro	418 km / Piauí and Bahia	100% TAESA	7,1 5,8 5,8	40,9 34,6 37,6	Apr/2023 Mar/2024 Feb/2026	Nov/2025 Set/2026 Dec/2028	**Energized** (nov-dec/25) **Energized** (aug/26) In progress
DSP 2,962/2026	Buriti	459 km / Pará	100% TAESA	2.1	14.1	Aug/2026	Feb/2029	New autorization
REA n° 15,573/2024	ENTE	459 km / Pará and Maranhão	49.99% TAESA	10.6	59.2	Oct/2024	Jun/2029	In progress
REA 16,731/2026	EDTE	167 km / Bahia	49,99% TAESA	5.0	66.1	jul/2026	Jan/2030	New autorization

Note: The RAP values presented in the table above are grossed up by PIS/COFINS and consider TAESA's stake for RAP and CAPEX.

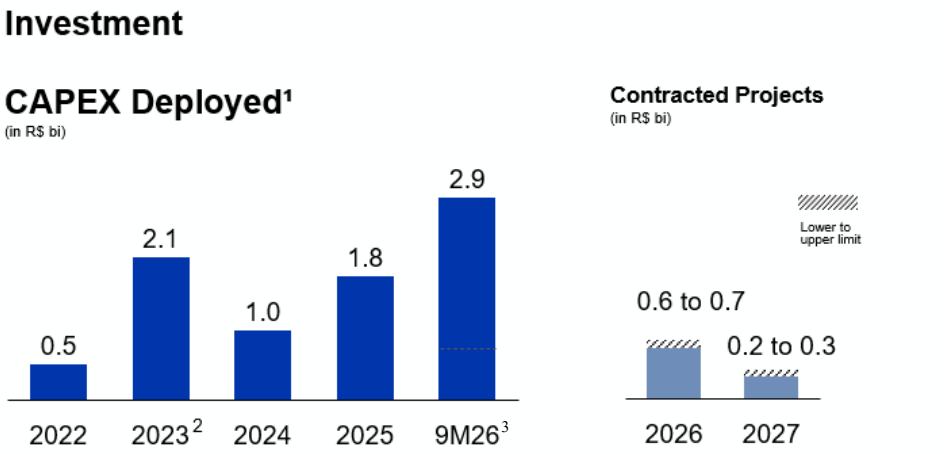
In 2025, TAESA registered several reinforcement and improvement projects in the Management System for Improvement and Reinforcement Plans (SGPMR), which resulted in the inclusion by the ONS of 48 reinforcement projects in the Electric Power Transmission Grant Plan (POTEE) and 25 improvement projects in the Facilities Modernization Plan (PMI). These projects were authorized by ANEEL in January 2026 through Order (*Despacho*) No. 200, totaling an estimated CAPEX of R$ 184.5 million and R$ 8.9 million for reinforcements and improvements, respectively, with an implementation period of 36 months.

3.6.1. Investments

In 9M26, the Company, its subsidiaries, jointly controlled companies and associates invested a total of R$ 511.9 million, compared to R$1,297.1 million invested in 9M25, related to projects under development. The R$ 785.2 million decrease (-60.5%) between the periods was mainly attributable to lower investments in the Tangará, Ananaí, and Saíra (Phase 2) projects following their energization between March and August 2026, the entry into operation of Pitiguari between January and June 2025, and lower investments in the reinforcements of TSN, Novatrans, São Pedro, and ATE III. These effects were partially offset by higher investments in the reinforcement project at ATE, completed in July 2026, and in Juruá.

	Implementation Cost (Capex)											
R$ MM	2015-2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	6M26	TOTAL
Mariana	25.9	38.1	22.8	55.1	34.6	-	-	-	-	-	-	**176.5**
Miracema	1.2	41.7	115.0	110.7	-	-	-	-	-	-	-	**268.6**
Janaúba	-	10.2	30.7	116.1	655.1	162.1	-	-	-	-	-	**974.2**
Aimorés	-	3.9	3.6	65.9	82.0	15.8	37.4	-	-	-	-	**208.6**
Paraguaçu	-	5.8	4.6	110.8	109.0	40.5	92.7	-	-	-	-	**363.4**
Ivaí	-	8.7	12.7	46.2	379.1	348.5	131.2	248.1	-	-	-	**1,174.5**
ESTE	-	0.9	4.5	6.2	122.5	140.8	28.5	-	-	-	-	**303.4**
EDTE	-	-	14.6	175.2	1.8	-	-	-	-	-	-	**191.6**
Sant'Ana	-	-	-	32.2	151.0	268.3	118.4	124.3	-	-	-	**694.2**
Ananaí	-	-	-	-	-	-	106.9	581.1	304.7	651.8	258.1	**1,902.6**
Pitiguari	-	-	-	-	-	-	3.8	27.6	147.5	55.8	0.8	**235.5**
Tangará	-	-	-	-	-	-	-	78.1	221.3	626.4	109.9	**1,035.7**
Saira[1]	-	-	-	-	-	-	-	927.9	59.4	251.0	5.0	**1,243.4**
Juruá	-	-	-	-	-	-	-	-	-	0.9	13.1	**13.9**
Novatrans[2]	-	-	-	-	-	-	-	46.1	170.4	18.5	2.0	**237.0**
TSN[3]	-	-	-	-	-	-	-	17.7	68.4	22.0	- 0.5	**107.6**
São Pedro[4]	-	-	-	-	-	-	-	0.1	7.9	62.1	30.9	**101.0**
ATE[5]	-	-	-	-	-	-	-	1.3	14.4	57.4	80.9	**153.9**
ATE III	-	-	-	-	-	-	-	-	5.5	37.1	11.7	**54.3**
Total	**27.1**	**109.2**	**208.7**	**718.3**	**1,535.2**	**975.9**	**519.0**	**2,052.4**	**999.6**	**1,782.8**	**511.9**	**9,440.1**

Note: The amounts presented in the table above reflect the infrastructure implementation costs incurred by each project on an accrual basis, in line with the IFRS results reported by the Company. The amounts related to reinforcements (Novatrans, TSN, São Pedro, ATE, and ATE III) from 2023 onward are predominantly associated with the ANEEL Authorizing Resolutions (REAs) highlighted in this document, but may also include smaller reinforcement projects or improvements that are not specifically mentioned herein. (1) The 2023 amount includes the payment of a R$ 870.6 million indemnification to the previous concessionaire. (2) The amount related to Novatrans primarily refers to the reinforcements authorized under ANEEL Authorizing Resolutions (REA) No. 12,850/2022 and No. 12,823/2022. (3) The amount related to TSN primarily refers to the reinforcement authorized under ANEEL Authorizing Resolution (REA) No. 13,194/2022. (4) The amount related to São Pedro primarily refers to the reinforcements authorized under ANEEL Authorizing Resolution (REA) No. 15,027/2024 and ANEEL Order (Despacho) No. 677/2024. (5) The amount related to ATE primarily refers to the reinforcement authorized under ANEEL Authorizing Resolution (REA) No. 14,819/2023. (6) The amount related to ATE III primarily refers to small-scale reinforcements and improvements.



(1) Considers large-scale projects and, where applicable, associated smaller reinforcements.
(2) Includes the indemnity paid upon signing Saíra's concession agreement, as provided for in Auction Notice No. 02/2022.
(3) Includes R$2.4 billion related to the acquisition of the five assets in August 2026.



3.6.2. Published Assumptions

Aiming for greater transparency and facilitating the calculation and modeling of the Company's cash flows, below are some assumptions for the projects currently under construction, won in auctions (greenfield).

Expected early project completion versus ANEEL deadline:

- Juruá (Lot 3): 6 months (auction limit)

CAPEX efficiency versus CAPEX ANEEL:

- Pitiguari, Ananaí, Tangará and Saíra (Phase 2): 15%, on average
- Juruá: more than 25%

Other assumptions – Juruá:

- 80% of the CAPEX concentrated on equipment
- More than 50% of the CAPEX to be disbursed in the last year of construction
- EBITDA margin above 90%
- Presumed profit tax regime



3.6.3. Project Status

Ananaí

- Creation of the company Ananaí Transmissora de Energia Elétrica S.A. in December 2021 to build and operate Lot 1 of Auction 02/2021.
- Concession contract formally signed on March 31, 2022.
- Preliminary License (LP) issued for the section of LT Bateias – Curitiba Leste issued in August 2023 and for the section of LT Ponta Grossa – Assis issued in September 2023.
- Installation License (LI) issued for the LT 525 kV Bateias – Curitiba Leste section, including the works to expand the SE Bateias and SE Curitiba Leste substations to be interconnected, issued in June 2024.
- Installation License (LI) for the 500 kV Ponta Grossa – Assis LT section, including the expansion works of the SE Ponta Grossa and SE As sis Substations to be interconnected, issued in November 2024.
- Issuance of the Release Term for the 525 kV Bateias–Curitiba Leste Transmission Line, Circuits 1 and 2, in May 2026, representing ~26% of the project's RAP.
- Issuance of the Release Term for the 500 kV Ponta Grossa–Assis Transmission Line, Circuits 1 and 2, in July 2026, representing ~74% of the project's RAP.
- Commencement of commercial operation in august 2026.

Pitiguari

- Creation of the company Pitiguari Transmissora de Energia Elétrica S.A. in June 2022 to build and operate Lot 10 of Auction 01/2022.
- Concession contract formally signed on September 30, 2022.
- Preliminary License (LP) issued for the LT Abdon Batista – Videira and LT Abdon Batista – Barra Grande sections issued in August 2023
- Installation License (LI) issued for the LT 230 kV Abdon Batista – Videira and LT 230 kV Abdon Batista – Barra Grande sections, including the expansion works of the SE Barra Grande, SE Abdon Batista and SE Videira substations, issued in February 2024.
- Issuance of the Release Term for the LT 230 kV Abdon Batista - Barra Grande section in December 2024, representing 20% of the project's RAP.
- Issuance of the Release Term for Circuit 1 of the 230 kV Abdon Batista – Videira Transmission Line in June 2025, representing 80% of the project's RAP.
- Commencement of commercial operation in June 2025.

Tangará

- Creation of the company Tangará Transmissora de Energia Elétrica S.A. in December 2022 to build and operate Lot 3 of Auction 002/2022. • Concession contract was formally signed on March 30, 2023.
- Preliminary License (LP) issued for Santa Luzia III Substation issued in December 2023 and for LT 230kV Açailândia – Dom Eliseu II and for LT 230kV Encruzo Novo – Santa Luzia III in January 2024.
- Unified Environmental License issued for SE Encruzo Novo in January 2024.
- Preliminary License (LP) issued for the sectioning of the LT 230 kV Açailândia – Miranda II in February 2024.
- Installation License (LI) issued for the SE Santa Luzia III substation in February 2024.
- Installation License (LI) issued for SE Açailândia, SE Dom Eliseu II and LT 230 kV Encruzo Novo – Santa Luzia III in June 2024.
- Installation License (LI) issued for the sectioning of the LT 500 kV Açailândia – Miranda II in SE Santa Luzia III in October 2024.
- Installation License for the 230 kV Açailândia – Dom Eliseu II Transmission Line in November 2024.
- Issuance of the Release Term for the Santa Luzia III Substation (500 kV, 230 kV, and 138 kV yards) and the sectioning of Circuit 1 of the 500 kV Açailândia–Miranda II Transmission Line between February and March 2026, representing ~33% of the project's RAP.



- Issuance of the Release Term for the Açailândia Substation in April 2026, representing ~21% of the project's RAP.
- Issuance of the Release Term for the Dom Eliseu II Substation, the Açailândia–Dom Eliseu II Transmission Line, and the expansion of the Açailândia Substation in May 2026, representing ~22% of the project's RAP.
- Issuance of the Release Term for the Encruzo Novo Substation and the Encruzo Novo–Santa Luzia III Transmission Line in July 2026, representing ~16% of the project's RAP.
- Issuance of the Release Term for the energization of the Synchronous Condenser at the Encruzo Novo Substation in August 2026, representing ~5% of the project's RAP.
- Physical progress: 99.9% as of September 30, 2026.

Saíra

- Creation of the company Saíra Transmissora de Energia Elétrica S.A. in December 2022 to build and operate Lot 5 of Auction 002/2022. • Concession contract formally signed on March 30, 2023.
- Garabi I and II units and Transmission Lines LT Santo Ângelo – Itá, LT Garabi 2 – Santo Ângelo, and LT Garabi 1- Fronteira are operational with active RAP (Phase 1) as of March 31, 2023, representing ~72% of the project's RAP.
- Concession incorporated into TAESA on December 29, 2023.
- Issuance of the Release Term for the energization of the Garabi I Converter in April 2026, representing ~12% of the project's RAP.
- Issuance of the Release Term for the energization of the Garabi II Converter in August 2026, representing ~12% of the project's RAP.
- Refurbishments (Phase 2) - Physical progress: 99.5% as of September 30, 2026.

Juruá

- Establishment of Juruá Transmissora de Energia Elétrica S.A. in December 2024 to build and operate Lot 3 of Auction 02/2024.
- Concession contract signed on December 9, 2024.
- Issuance of the Installation License (LI) for the project in August 2026.
- Physical progress: 24.7% as of September 30, 2026.

Novatrans Reinforcements

- Obtained ANEEL Authorizing Resolutions (REA) No. 12,850/2022 and 12,823/2022, in October 2022, to implement reinforcements at Novatrans' facilities relating to the replacement of the capacitor bank at SE Imperatriz and SE Colinas.
- Issuance of the Release Term for part of the Colinas facilities, as part of the reinforcement authorized by REA No. 12,823/2022 in November 2024.
- Issuance of the Release Term for part of the facilities at SE Colinas, within the scope of the reinforcement authorized by REA No. 12,850/2022 in December 2024.
- Issuance of a Release Term for the remaining part of the Imperatriz facilities, within the scope of the reinforcement authorized by REA No. 12,823/2022 in February 2025.
- Complete commercial operational start-up as of February 2025.

TSN Reinforcements

- Obtained ANEEL Authorizing Resolution (REA) No. 12.267/2022 in November 2022, later amended via REA No. 13.194/2022, in November 2022, to implement reinforcement in the TSN concession relating to the installation of the 3rd 500/230 kV, 3x100 MVA autotransformer and connections at Bom Jesus da Lapa II substation.
- The Release Term was issued in September 2025, representing 100% of the project RAP.
- Complete operational start-up as of September 2025.



ATE III Reinforcements

- Obtained ANEEL Authorizing Resolution (REA) No. 15.196/2024, in March 2024, to implement reinforcement in the ATE III concession related to the installation of the 2nd Monophasic Bus Reactor Bank of 3 x 45.3 Mvar at the Itacaiúnas substation.
- Complete operational start-up as of March 2026.

ATE Reinforcements

- Obtained ANEEL Authorizing Resolution (REA) No. 14.819/2023, in August 2023, to implement reinforcement in the ATE concession related to the installation of the 2nd 500/440 kV Autotransformer, 3x500 MVA, and connections at the Assis substation.
- Complete operational start-up as of July 2026.

EATE Reinforcements

- Obtained ANEEL Authorizing Resolution (REA) No. 15,573, dated October 29, 2024, authorizing the implementation of a reinforcement project under the EATE concession, consisting of the replacement of the series capacitor bank (500 kV, 315 Mvar, Açailândia BC2-MA) and the replacement of the series capacitor bank (500 kV, 435 Mvar, Açailândia BC3-MA) at the Açailândia Substation, as well as the replacement of the series capacitor bank (500 kV, 279 Mvar, Marabá BC3-PA) at the Marabá Substation.
- Physical progress: 97.4% as of September 30, 2026.

Ivaí Reinforcements

- Obtaining ANEEL Authorizing Resolution (REA) No. 16,602/2026, dated January 27, 2026, authorizing the implementation of a reinforcement project and installation of a third 525/230 kV autotransformer, 3x224 MVA, at the Sarandi Substation.

São Pedro Reinforcements

- Obtained ANEEL Authorizing Resolution (REA) No. 14.524/2023 in April 2023, later amended via REA No. 15.027/2024 in January 2024, to implement reinforcement at the São Pedro concession relating to the installation of the Rio Grande II - Barreiras II 230kV transmission line section and modules at the Barreiras substation.
- Obtained ANEEL Order (Despacho) No. 677/2024 in March 2024, authorizing the implementation of a reinforcement project consisting of the installation of the 3rd 230/138 kV Autotransformer at the Rio Grande II Substation.
- Commercial operation of the project related to REA No. 15,027/2024 commenced in November 2025.
- Commercial operation of the project related to Order No. 677/2024 commenced in August 2026. Physical progress (Order No. 677/2024): 100.0% as of September 30, 2026.
- Obtained ANEEL Order (Despacho) No. 420/2026 in February 2026, authorizing the implementation of a reinforcement project consisting of the installation of the 4th 230/138 kV Autotransformer at the Rio Grande II Substation.
- Physical progress (Order No. 420/2026): 4.3% as of September 30, 2026.

Buriti Reinforcements

- Obtaining ANEEL Authorizing Resolution (REA) No. 2,962/2026 in August 2026 for the installation of the first 230 kV, 1 x 30 Mvar three-phase shunt capacitor at the Santana do Araguaia Substation.



ENTE Reinforcements

- Obtained ANEEL Authorizing Resolution (REA) No. 15,573, dated October 29, 2024, authorizing the implementation of a reinforcement project under the ENTE concession, consisting of the replacement of the series capacitor bank (500 kV, 435 Mvar, Presidente Dutra BC3-MA) at Presidente Dutra Substation 6, the replacement of the series capacitor bank (500 kV, 315 Mvar, Açailândia BC4-MA) at Açailândia Substation, and the replacement of the series capacitor bank (500 kV, 279 Mvar, Marabá BC4-PA) at Marabá Substation.
- Physical progress: 83.8% as of September 30, 2026.

EDTE Reinforcements

- Obtained ANEEL Authorizing Resolution (REA) No. 16,731/2026, dated July 28, 2026, authorizing the implementation of a reinforcement project under the EDTE concession, consisting of the installation of a 500/230 kV, 3 x 200 MVA autotransformer bank at Poções III Substation.



3.7. Results under IFRS

3.7.1. Net Revenue

IFRS Net Revenue reached R$ 724.1 million in 3Q26, 38.7% lower compared to 3Q25, mainly driven by: (i) the entry into operation of Ananaí, Saíra (Phase 2), and Tangará, as well as lower investments in the reinforcements of ATE and São Pedro; and (ii) lower monetary adjustment revenues, reflecting lower IGP-M and IPCA inflation rates during the period. These effects were partially offset by the acquisition of the five assets in August 2026 and the reduction in the Variable Portion (PV) during the quarter.

IFRS Net Revenue totaled R$ 2,829.1 million in 9M26, a decrease of 17.5% compared to 9M25.

Considering the inflation adjustment of revenues guaranteed under the concession contract, TAESA records the monetary adjustment of the concession contract asset in the income statement on a monthly basis. In this way, the inflationary effect is recognized on a month-to-month basis, considering the IGP-M or IPCA inflation verified in the previous month. The indices used for the monetary restatement in the third quarter of 2026 were:

Month	IGP-M	IPCA
Jun/26	-0.50%	0.16%
Jul/26	-1.16%	0.07%
Aug/26	-0.22%	-0.32%
Cumulative 3Q26	**-1.87%**	**-0.09%**
Cumulative 9M26	**1.84%**	**3.45%**

Month	IGP-M	IPCA
Jun/25	-1.67%	0.24%
Jul/25	-0.77%	0.26%
Aug/25	0.36%	-0.11%
Cumulative 3Q25	**-2.08%**	**0.39%**
Cumulative 9M25	**-0.43%**	**3.68%**

Net Revenues - IFRS (Consolidated)

R$ mn	3Q26	2Q25	Chg.%	9M26	9M25	Chg.%
Operation and Maintenance	299.6	287.0	4.4%	875.7	823.6	6.3%
Remuneration of contractual assets	376.7	295.8	27.3%	978.8	884.0	10.7%
Monetary restatement of contractual assets	(76.4)	(39.5)	93.6%	353.3	285.1	24.0%
Implementation of infrastructure	163.0	716.9	-77.3%	819.4	1,659.7	-50.6%
Total IFRS Revenues	**762.8**	**1,260.3**	**-39.5%**	**3,027.2**	**3,652.4**	**-17.1%**
Variable Portion	0.6	1.2	-46.6%	(10.2)	(5.8)	76.1%
Other Revennues	17.7	12.7	39.5%	47.5	49.9	-4.8%
Total Gross Revenues	**781.1**	**1,274.1**	**-38.7%**	**3,064.5**	**3,696.5**	**-17.1%**
PIS/Cofins	(31.3)	(64.2)	-51.3%	(157.0)	(189.6)	-17.2%
Service Tax	(0.1)	(0.1)	18.2%	(0.3)	(0.3)	-5.6%
ICMS	-	(0.3)	-100.0%	(0.0)	(0.4)	-99.8%
Consumer's Fees	(25.6)	(28.9)	-11.3%	(78.0)	(80.8)	-3.5%
Deductions	**(57.0)**	**(93.6)**	**-39.0%**	**(235.4)**	**(271.2)**	**-13.2%**
Total Net Revenues	**724.1**	**1,180.6**	**-38.7%**	**2,829.1**	**3,425.3**	**-17.4%**

The variation and composition of TAESA's net revenues under IFRS primarily reflect the following:

- **Operation and maintenance:** The 4.4% increase in O&M revenue was mainly attributable to: (i) the 4.72% adjustment (IPCA) for the 2026-2027 tariff cycle applicable to Category 3 concessions and the 1.95% adjustment (IGP-M) for the same cycle applicable to Category 2 concessions, pursuant to ANEEL Dispatch Order No. 2,268/2026; (ii) the acquisition of the five assets in August 2026; and (iii) the entry into operation of Saíra (Phase 2), Tangará, and Ananaí. These effects were partially offset by the expected reduction in O&M revenue from Saíra (Phase 2).



- **Contract asset remuneration:** The 27.3% increase between the quarters was mainly attributable to the acquisition of the five assets in August 2026 and the entry into operation of Ananaí, Tangará, and Saíra (Phase 2), as well as the effect of monetary adjustment on contract assets indexed to IPCA. These effects were partially offset by the deflationary impact on contract assets indexed to IGP-M and by the natural reduction in the balance of contract assets as they are amortized over the concession period.

- **Contract asset monetary adjustment:** Monetary adjustment revenue declined by R$ 36.9 million year-over-year, mainly due to the decrease in IPCA (-0.09% in 3Q26 vs. +0.39% in 3Q25) and the persistence of deflation in IGP-M (-1.87% in 3Q26 vs. -2.08% in 3Q25). The variation was also impacted by the entry into operation of Ananaí, Tangará, and Saíra (Phase 2), as well as by the acquisition of the five assets in August 2026.

- **Infrastructure implementation:** The R$ 554.0 million decrease in implementation revenue was mainly attributable to the entry into operation of Ananaí, Saíra (Phase 2), and Tangará, as well as lower investments in the reinforcements of ATE and São Pedro, following their energization in July and August 2026, respectively.

- **Variable Portion (PV):** Same as the explanation of the Variable Portion in the regulatory results. See Section 3.3.1.

- **Other operating revenues:** The 39.5% increase was mainly attributable to the recognition of partial RAPs from Ananaí, resulting from its phased entry into operation, as well as the contribution from the five companies acquired during the quarter. These effects were partially offset by: (i) lower revenues from Saíra; (ii) lower revenues from CDE and Proinfa at GTESA; and (iii) the recognition of partial RAPs from Pitiguari in 3Q25.

- **Deductions from gross revenue:** The 39.0% decrease between 3Q26 and 3Q25 was mainly attributable to the reduction in deferred PIS/COFINS, in line with lower revenues resulting from the decline in implementation revenue. This effect was partially offset by higher current PIS/COFINS expenses.

3.7.2. Costs, Expenses, Depreciation and Amortization

Costs, Expenses and Depreciation and Amortization totaled R$ 161.8 million in 3Q26, 77.1% lower than in 3Q25.

In 9M26, Costs, Expenses and Depreciation and Amortization totaled R$ 856.1 million, a decrease of 49.7% compared to the same period of the previous year.

Costs, Expenses and D&A - IFRS (Consolidated)

R$ MM	3Q26	3Q25	Chg. %	9M26	9M25	Chg. %
Personnel	(73.1)	(66.4)	10.1%	(207.1)	(192.4)	7.6%
Material	(87.9)	(573.8)	-84.7%	(554.0)	(1,365.9)	-59.4%
O&M cost	*(15.4)*	*(20.4)*	*-24.4%*	(32.2)	(59.6)	-45.9%
Infra cost	*(70.8)*	*(550.9)*	*-87.2%*	(516.8)	(1,300.4)	-60.3%
Several	*(1.8)*	*(2.5)*	*-28.4%*	(5.0)	(5.9)	-15.4%
Third party services	(32.3)	(30.5)	6.0%	(81.6)	(74.3)	9.9%
Other	47.0	(25.1)	n/a	40.4	(19.5)	n/a
Total	**(146.4)**	**(695.7)**	**-79.0%**	**(802.4)**	**(1,671.9)**	**-52.0%**
Depreciation and amortization	(15.4)	(11.5)	33.7%	(53.7)	(29.0)	85.5%
Total	**(161.8)**	**(707.2)**	**-77.1%**	**(856.1)**	**(1,700.9)**	**-49.7%**

The changes in IFRS costs were mainly caused by the following events:

- **Personnel:** Same as the explanation of personnel costs in the regulatory results. See Section 3.3.2.

- **Material**:
  - O&M Costs**:** The R$ 5.0 million decrease was mainly attributable to the O&M investments made in Pitiguari in 3Q25 and the reclassification of investments in Lagoa Nova to infrastructure implementation costs in 3Q26. This effect was partially offset by higher O&M investments in Novatrans, São Pedro, and ATE II.

  - Implementation Costs: The R$ 480.1 million decrease between 3Q26 and 3Q25 was mainly attributable to the entry into operation of Ananaí (-R$ 224.9 million), Tangará (-R$ 94.8 million), and Saíra (-R$ 79.7 million), as well as lower investments in reinforcements at Novatrans (-R$ 67.5 million), ATE (-R$ 34.3 million), and São Pedro (-R$ 15.3 million), following the energization of these projects.

  - Other materials: Same as the explanation of Materials costs in the regulatory results. See Section 3.3.2.

- **Third-party services:** Same as the explanation of Third-party services costs in the regulatory results. See Section 3.3.2.

- **Other:** The R$ 79.8 million decrease between the periods was mainly driven by the following factors: (i) the reversal of a R$ 75.9 million provision following the improvement in construction margins after the completion of the Saíra project, positively impacting construction margins upon project completion; (ii) lower provisions for contingencies, resulting in a positive impact on legal expenses, particularly related to civil and labor claims; and (iii) higher benefits from CCI reimbursement agreements. These effects were partially offset by: (i) higher insurance expenses and fees; and (ii) additional expenses associated with the consolidation of the five companies acquired in August 2026.

- **Depreciation and amortization:** The R$ 3.9 million increase in depreciation and amortization between the quarters was mainly attributable to the capitalization and commissioning of new assets acquired by the Company.



3.7.3. Equity Method

The IFRS Equity Result in 3Q26 totaled R$ 59.3 million, basically in line with 3Q25. In 9M26, IFRS Equity Income closed at R$ 362.3 million, 4.1% higher than in 9M25.

Equity Method - IFRS

R$ MM	3Q26	3Q25	Chg.%	9M26	9M25	Chg.%
ETAU	0.3	3.1	-89.3%	15.6	15.5	0.3%
TBE	18.6	26.4	-29.5%	195.9	178.8	9.6%
Aimorés	4.5	7.7	-41.7%	27.6	36.9	-25.0%
Paraguaçu	6.8	10.2	-33.1%	41.0	54.9	-25.3%
Ivaí	29.1	11.9	145.4%	82.2	62.1	32.4%
Total Equity method	**59.3**	**59.2**	**0.1%**	**362.3**	**348.2**	**4.1%**

The R$ 0.1 million increase in the IFRS results of jointly controlled entities and associates between 3Q26 and 3Q25 was mainly driven by: (i) the improved performance of Ivaí, reflecting the R$ 10.8 million implementation cost recognized in 3Q25, with no associated revenue; (ii) higher O&M revenues, driven by the energization of reinforcements at EATE and ETEP; and (iii) lower financial expenses, reflecting lower CDI and IPCA rates during the period, in addition to the positive effect of deferred Income Tax and Social Contribution, resulting from changes in monetary restatement. These effects were offset by the deflationary scenario of the macroeconomic indices (IPCA and IGP-M), which negatively impacted revenues from contractual asset remuneration and monetary restatement. Additionally, lower construction margins on reinforcements and higher operating expenses at TBE, mainly related to maintenance materials and right-of-way clearing services, also contributed to offsetting these positive effects.



3.7.4. Net Financial Results

IFRS net financial expenses totaled R$249,0 million in 3Q26, 9.7% higher than the amount recorded in 3Q25.

In 9M26, IFRS net financial expenses totaled R$ 923.9 million, representing an increase of 13.5% compared to 9M25.

Net Financial Expenses IFRS

R$ MM	3Q26	3Q25	Chg.%	9M26	9M25*	Chg.%
Financial Revenues	**45.6**	**45.0**	**1.5%**	**116.7**	**97.8**	**19.3%**
Revenues from financial investments	45.5	41.1	10.7%	111.5	85.4	30.5%
Other financial revenues	0.1	3.8	-96.7%	5.3	12.4	-57.6%
Financial Expenses	**(294.7)**	**(271.9)**	**8.4%**	**(1,040.6)**	**(911.8)**	**14.1%**
Incurred interest	(339.7)	(260.5)	30.4%	(812.5)	(689.0)	17.9%
Monetary variation	31.6	(17.9)	n/a	(245.6)	(204.3)	20.2%
Exchange variation	0.7	(0.4)	n/a	1.9	(5.2)	n/a
Fair value adjustment	81.8	(2.5)	n/a	42.1	(18.0)	n/a
Mark to market	(55.7)	2.5	n/a	(15.9)	2.5	n/a
Leasing	(0.0)	(0.0)	-66.7%	(0.0)	(0.1)	-66.5%
Other financial expenses	(13.3)	6.9	n/a	(10.5)	2.2	n/a
Total IFRS	**(249.0)**	**(227.0)**	**9.7%**	**(923.9)**	**(814.0)**	**13.5%**

*The 9M25 financial results were restated due to an adjustment in the accounting treatment of the swap related to the first series of TAESA's sixth debenture issuance, which was paid off in May 2026. For further details, see Note 4 to the Interim Financial Statements for the period ended September 30, 2026.

Please see section 3.3.6. for the explanation of regulatory net financial expenses, which remains the same for this section.



3.7.5. Taxes

The R$ 46.9 million increase in Income Tax and Social Contribution under IFRS recognized in net income between 3Q26 and 3Q25 was mainly due to higher taxable income and lower Interest on Equity (JCP) declared. These effects were partially offset by the greater utilization of the tax incentives granted by SUDAM and SUDENE.

R$ MM	IFRS					
Tax Conciliation	**3Q26**	**3Q25**	**Var.%**	**9M26**	**9M25***	**Var.%**
Earnings Before Taxes (EBT)	372.6	305.5	21.9%	1,411.4	1,258.6	12.1%
Equity Income Exclusion (EP)	(59.3)	(59.2)	0.1%	(362.3)	(348.2)	4.1%
Base excluding EP	**313.3**	**246.3**	**27.2%**	**1,049.1**	**910.4**	**15.2%**
Distributed / received JCP	(123.8)	(220.1)	-43.7%	(316.4)	(408.4)	-22.5%
Taxable Income	**189.4**	**26.2**	**623.2%**	**732.7**	**502.0**	**45.9%**
IRCS (rate 34%)	**(64.4)**	**(8.9)**	**623.2%**	**(249.1)**	**(170.7)**	**45.9%**
Presumed Profit Regime Impact	40.3	40.3	0.0%	106.1	87.5	21.3%
SUDAM/SUDENE benefit	7.7	3.3	135.3%	14.9	17.9	-17.2%
Others	4.5	0.3	1182.5%	(1.8)	12.1	-
IRPJ and CSLL recognized in the profit	**(11.9)**	**35.1**	**-**	**(129.9)**	**(53.1)**	**144.6%**
Effective Rate: IRCS / Base excluding EP	***3.8%***	***-14.2%***	***18.0 pp***	***12.4%***	***5.8%***	***6.5 pp***

Tax rate, starting base excluding-EP	**34.0%**	**34.0%**	**34.0%**	**34.0%**
Deductions and tax benefits	**-30.2%**	**-48.2%**	**-21.6%**	**-28.2%**
JCP	*-13.4%*	*-30.4%*	*-10.3%*	*-15.3%*
Presumed Regime	*-12.9%*	*-16.4%*	*-10.1%*	*-9.6%*
SUDAM/SUDENE	*-2.5%*	*-1.3%*	*-1.4%*	*-2.0%*
Other	*-1.4%*	*-0.1%*	*0.2%*	*-1.3%*
Effective Rate	**3.8%**	**-14.2%**	**12.4%**	**5.8%**

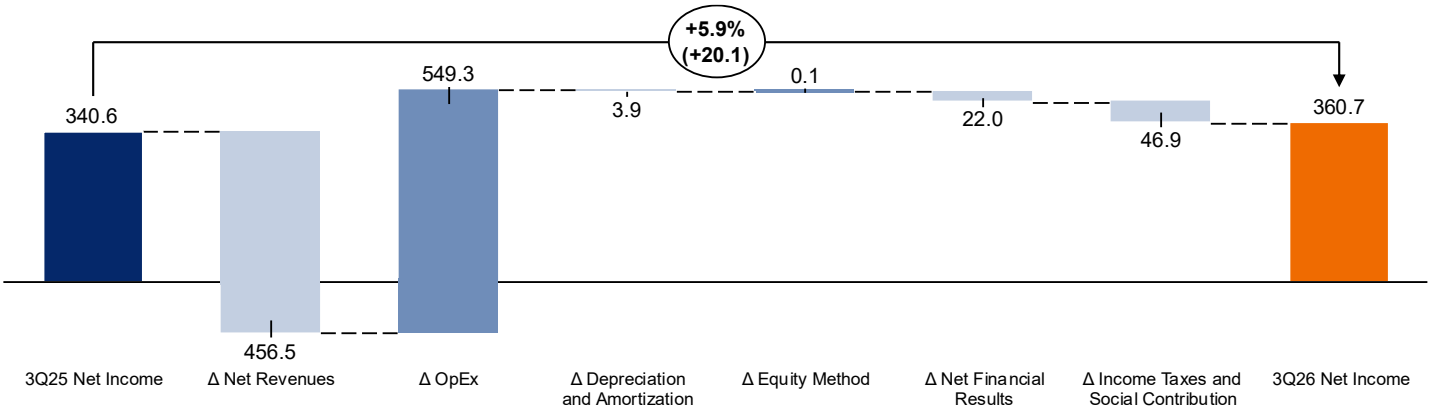
* The 3Q25 results were restated due to an adjustment in the accounting treatment of the swap related to the first series of TAESA's sixth debenture issuance, which was paid off in May 2026. For further details, see Note 4 to the Interim Financial Statements for the period ended September 30, 2026.

3.7.6. Net Income

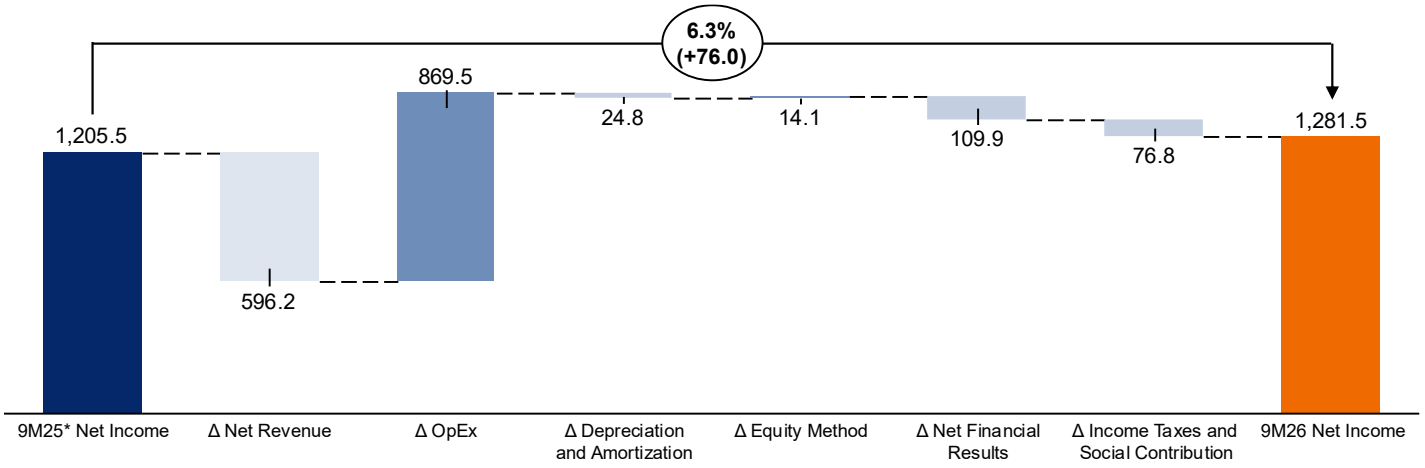
IFRS Net Income totaled R$ 360.7 million in 3Q26, representing an increase of 5.9% compared to 3Q25.

In 9M26, IFRS Net Income totaled R$ 1,281,5 million, 6.3% higher than in the same period of the previous year.

3Q26 IFRS Net Income:



9M26 IFRS Net Income:



* The 9M25 results were restated due to an adjustment in the accounting treatment of the swap related to the first series of TAESA's sixth debenture issuance, which was paid off in May 2026. For further details, see Note 4 to the Interim Financial Statements for the period ended September 30, 2026.



4. FINANCIAL STATEMENTS

4.1. Residual Value

Based on the current balance of fixed assets for TAESA concessions, the average annual depreciation and residual value of each concession were calculated. The objective is to provide transparency to the non-depreciated values of concessions at the end of their respective contracts.

According to the explanatory notes to the Regulatory Financial Statements, depreciation is calculated using the straight-line method, based on the accounting balances recorded in accordance with current regulatory standards. The average annual depreciation rates are determined in the tables attached to the current resolution issued by ANEEL. The residual value is determined based on the unamortized portion of assets in service at the regulatory depreciation rate and the tenure of the grant (concession, permission and/or authorization) and may increase or decrease according to potential review processes of regulatory depreciation rates or new investments made in the concession.

It should be clarified that the current regulations are silent regarding certain assumptions that may be used by ANEEL, so there is no guarantee that these amounts will be considered as indemnity upon expiration of these contracts. The residual value is used by the Company as an approximation of the indemnity value in the contractual asset under IFRS. Due to the accounting practices adopted by the Company, the values are not adjusted for inflation, that is, they follow historical values.

It is worth noting that negotiations for regulating this topic are underway through Subsidy Request 008/2024, which addresses the renewal/re-tendering process for concessions expiring in the coming years. With the conclusion of the stages of this process related to technical regulation and compensation methodology, ANEEL launched Public Consultation 043/2025, closed on March 10, 2026, to define the contractual model applicable to maturing concessions and, above all, the regulatory treatment of asset compensation at the end of the concessions.

According to ANEEL, there will be another stage of the process, aimed at technical regulation and compensation methodology, based on the draft Normative Resolution to be published. The conclusion of the process is scheduled for the first half of 2027.

TAESA's concessions have a residual value of approximately R$ 3.6 billion, of which R$ 2.6 billion belongs to TAESA Consolidated and approximately R$ 1 billion belongs to the TBE and AIE groups. It is worth mentioning that these values are (i) proportional to TAESA's stake in each concession, (ii) future values at the time each concession expires, (iii) do not consider any inflation adjustments as they are historical values, and (iv) do not take into account concessions auctioned since 2019, given ANEEL has defined the rule that the initial investments in these projects must necessarily be amortized over the term of the concession.

The following is a breakdown of the historical residual value, based on the assumptions above, by year of maturity:

Maturity Year	Residual Value (R$ bn)	% Reinforcements & Improvements
2030-2032	1.3	~37%
2034-3036	0.6	~17%
2038-2039	0.2	~11%
2042-2043	0.2	~11%
2046-2049	1.3	~1%
Total	**3.6**	**~18%**



4.2. Movement of Contractual Assets (IFRS)



R$ MM

Concession	Project Rate	Contractual Asset 2Q26	Remuneration of Contratual Asset	Contractual Asset - Monetary Restatement	Implementation of Infrastructure Revenues	O&M	Other Revenues	RAP	Contractual Asset 3Q26
NOVATRANS	10%	1,477.5	47.0	(16.9)	1.0	52.5	(0.3)	(138.0)	1,422.8
TSN	10%	797.5	18.0	(11.8)	0.5	99.0	0.2	(132.9)	770.5
MUNIRAH	11%	64.0	1.6	(0.9)	0.0	6.6	0.0	(9.0)	62.4
GTESA	11%	25.2	0.6	(0.4)	0.0	1.0	1.5	(3.9)	24.1
PATESA	8%	109.4	2.0	(1.6)	0.0	2.8	0.0	(7.3)	105.4
ETEO	10%	303.9	7.4	(4.1)	0.0	19.9	0.1	(41.5)	285.6
NTE	15%	349.0	12.0	(4.9)	0.0	16.2	0.0	(36.3)	336.1
STE	10%	289.5	7.1	(4.4)	0.0	6.4	0.0	(20.2)	278.5
ATE	9%	728.5	12.6	(8.5)	12.8	12.4	5.9	(41.0)	722.7
ATE II	8%	780.1	15.5	(13.0)	5.5	27.9	0.2	(55.0)	761.1
ATE III[13]	7%	522.3	8.2	1.7	0.3	14.5	0.4	(29.3)	518.1
ETAU[3]	18%	92.4	(0.4)	(1.1)	-	3.4	1.0	(9.8)	85.6
BRASNORTE[3]	6%	255.9	6.9	(0.2)	-	0.9	0.9	(11.0)	253.4
SÃO GOTARDO[1]	5%	76.9	1.0	(0.1)	-	0.3	0.0	(2.1)	76.1
SÃO JOÃO[13]	5%	704.9	10.7	(0.6)	-	2.7	(0.0)	(18.5)	699.3
SÃO PEDRO[13]	7%	937.1	14.1	0.7	11.9	2.4	2.6	(25.1)	943.7
LAGOA NOVA[13]	9%	154.9	3.5	(0.1)	7.5	0.6	(0.0)	(4.7)	161.6
MARIANA[123]	6%	286.9	4.1	(0.2)	-	0.5	0.0	(6.3)	285.0
MIRACEMA[123]	9%	727.6	17.2	5.7	0.0	5.4	0.0	(34.6)	721.3
JANAÚBA[123]	10%	2,555.9	59.6	(2.2)	-	7.3	0.0	(76.7)	2,543.8
SANT'ANA[13]	9%	863.1	19.5	(1.2)	-	2.2	(0.6)	(23.74)	859.2
ANANAÍ[2]	7%	2,418.1	19.5	(5.9)	74.4	1.0	6.6	(35.51)	2,478.2
PITIGUARI[2]	5%	312.9	3.6	(0.3)	-	1.0	0.0	(6.1)	311.1
SAÍRA[2]	9%	1,478.1	31.2	(1.3)	0.3	10.6	(5.0)	(45.2)	1,468.7
TANGARÁ[2]	5%	1,431.3	18.9	(0.7)	48.1	2.0	(1.0)	(26.2)	1,472.5
JURUÁ[2]	6%	16.3	-	-	0.8	-	-	-	17.1
AIMORÉS[134]	8%	568.4	10.6	(0.5)	-	2.4	(0.0)	(15.7)	565.3
PARAGUAÇÚ[134]	8%	880.8	16.4	(0.8)	-	2.8	(0.0)	(23.4)	875.9
AROEIRA	1%	-	7.6	(1.6)	-	0.6	1.5	(10.3)	544.4
BURITI	1%	-	9.8	(4.1)	-	0.7	1.1	(12.4)	601.4
CAJUÍ	1%	-	13.2	(2.5)	-	0.9	2.0	(10.0)	871.2
JATOBÁ	1%	-	3.9	2.6	-	0.6	1.1	(10.0)	438.9
MACAÚBA	1%	-	0.4	0.2	-	0.0	0.0	(1.0)	48.3
IVAÍ[134]	8%	2,262.3	41.3	(0.6)	0.0	7.4	-	(35.8)	2,274.6
EATE[3]	7%	878.3	11.8	(10.6)	17.6	9.0	3.5	(55.0)	854.6
EBTE[1]	4%	422.5	4.8	(0.3)	-	3.9	2.5	(16.7)	416.6
ECTE	6%	60.0	0.9	(0.8)	-	0.7	0.0	(4.3)	56.5
EDTE[123]	9%	465.5	10.1	(0.4)	-	1.7	(0.0)	(13.7)	463.1
ENTE	6%	517.4	7.2	(7.4)	20.9	4.5	0.2	(26.7)	516.2
ERTE	5%	106.2	1.4	(1.6)	-	1.7	(0.0)	(6.1)	101.5
ESDE[1]	7%	72.4	1.2	(0.1)	-	0.5	0.2	(2.6)	71.6
ESTE[123]	8%	766.6	14.8	(0.7)	-	3.7	(0.0)	(22.2)	762.2
ETEP	6%	163.7	2.5	(2.2)	0.9	2.8	0.2	(11.7)	156.2
ETSE[1]	6%	36.7	1.0	(0.1)	-	0.3	0.1	(2.0)	36.1
LUMITRANS	5%	55.3	0.7	(0.8)	-	0.6	0.0	(2.5)	53.3
STC[1]	5%	64.9	0.9	(0.0)	-	1.1	1.3	(4.2)	63.8
TRANSIRAPE[5]	8%	92.3	1.9	(1.4)	-	0.9	2.0	(6.4)	89.2
TRANSLESTE[5]	10%	100.4	2.5	(1.5)	-	0.7	(0.0)	(5.2)	96.9
TRANSUDESTE[5]	8%	69.2	1.3	(1.0)	-	0.7	(0.0)	(3.2)	66.9
Total		**25,342.1**	**507.3**	**(108.2)**	**202.5**	**347.7**	**28.1**	**(1,140.9)**	**27,688.5**

[1] The RAPs must be grossed up of PIS/COFINS

[2] under construction (excluding reinforcements)

[3] The remuneration rates were adjusted based on CVM Circular Letter No. 04/2020, which deals with the relevant aspects of CPC 47 and CPC 48 for the transmission companies.

[4] Change in the calculation methodology of the contractual assets impacted the balance of AIE's contractual assets in 1Q21

[5] Change in the 4Q21 contractual asset balance as a result of the methodology adjustment related to the inclusion of EATE participation in Transmineiras.



4.3. 3T26 Income Statement

	IFRS			Regulatory		
R$ '000	**3Q26**	**3Q25**	**Chg. %**	**3Q26**	**3Q25**	**Chg. %**
GROSS OPERATING REVENUES		-				
Service revenues	-	-	-	872,759	721,835	20.9%
Operation and Maintenance	299,589	286,952	4.4%	-	-	-
Remuneration of contractual assets	376,670	295,819	27.3%	-	-	-
Monetary restatement of contractual assets	(76,408)	(39,462)	93.6%	-	-	-
Implementation of Infrastructure Revenues	162,972	716,944	-77.3%	-	-	-
Other Revenues	17,678	12,675	39.5%	1,203	340	253.5%
Variable Portion	634	1,188	-46.6%	634	1,188	-46.6%
TOTAL GROSS REVENUES	**781,135**	**1,274,116**	**-38.7%**	**874,596**	**723,363**	**20.9%**
PIS/Cofins	(31,304)	(64,242)	-51.3%	(50,422)	(43,575)	15.7%
Service Tax	(119)	(100)	18.5%	(119)	(100)	18.5%
ICMS	-	(327)	-100.0%	-	(327)	-100.0%
RGR, P&D, TFSEE, CDE and PROINFA	(25,619)	(28,890)	-11.3%	(25,619)	(28,890)	-11.3%
Other Deductions	-	-	-	-	-	-
Gross Revenue deductions	(57,042)	(93,559)	-39.0%	(76,160)	(72,892)	4.5%
NET REVENUES	**724,093**	**1,180,557**	**-38.7%**	**798,436**	**650,471**	**22.7%**
Personnel	(73,125)	(66,391)	10.1%	(73,125)	(66,391)	10.1%
Material	(87,921)	(573,752)	-84.7%	(1,846)	(2,455)	-24.8%
Third party services	(32,309)	(30,492)	6.0%	(32,309)	(30,492)	6.0%
Other operating expenses	46,975	(25,087)	-	(3,931)	(2,351)	67.2%
Costs and Expenses	**(146,380)**	**(695,722)**	**-79.0%**	**(111,211)**	**(101,689)**	**9.4%**
Depreciation and amortization	(15,408)	(11,521)	33.7%	(148,074)	(131,319)	12.8%
Costs, Expenses and D&A	**(161,788)**	**(707,243)**	**-77.1%**	**(259,285)**	**(233,008)**	**11.3%**
Gains (losses) on company acquisitions	-	-	-	-	-	-
GROSS PROFIT	**562,305**	**473,314**	**18.8%**	**539,151**	**417,463**	**29.1%**
Equity method	59,312	59,230	0.1%	99,196	106,511	-6.9%
Financial Revenues	45,642	44,955	1.5%	45,642	44,955	1.5%
Revenues from financial investments	45,515	41,133	10.7%	45,515	41,133	10.7%
Other financial revenues	127	1,036	-87.7%	127	1,036	-87.7%
Financial Expenses	(294,664)	(271,951)	8.4%	(294,657)	(271,929)	8.4%
Borrowings and financing	(11,708)	(326)	3491.4%	(11,708)	(326)	3491.4%
- Interests Incurred	(11,708)	(5,668)	106.6%	(11,708)	(5,668)	106.6%
- Monetary Variation	-	-	-	-	-	-
- Exchange variation	-	9,338	-100.0%	-	9,338	-100.0%
- Fair value adjustment	-	(3,997)	-100.0%	-	(3,997)	-100.0%
Financial instrument	44,913	(22,713)	-	44,913	(22,713)	-
- Interests Incurred	(37,593)	(14,496)	159.3%	(37,593)	(14,496)	159.3%
- Exchange Variation	712	(9,751)	-	712	(9,751)	-
- Monetary Variation	-	-	-	-	-	-
- Fair value adjustment	81,794	1,538	5218.2%	-	1,538	-100.0%
Debentures	(314,528)	(255,757)	23.0%	(314,528)	(255,757)	23.0%
- Interests incurred	(290,442)	(240,346)	20.8%	(290,442)	(240,346)	20.8%
- Monetary Variation	31,573	(17,882)	-	31,573	(17,882)	-
- Mark to market	(55,659)	2,471	-	(55,659)	2,471	-
Leasing	(7)	(22)	-68.8%	-	-	-
Other financial expenses	(13,334)	6,867	-	(13,334)	6,867	-
Financial Revenues (Expenses)	**(249,022)**	**(226,996)**	**9.7%**	**(249,015)**	**(226,974)**	**9.7%**
NET INCOME BEFORE INCOME TAXES	**372,595**	**305,548**	**21.9%**	**389,332**	**297,000**	**31.1%**
Income taxes and social contribution	(11,867)	35,058	-	(25,504)	26,264	-
NET INCOME	**360,728**	**340,606**	**5.9%**	**363,828**	**323,264**	**12.5%**
EBITDA	**577,713**	**484,835**	**19.2%**	**687,225**	**548,782**	**25.2%**
EBITDA Margin	**79.8%**	**41.1%**	**38.7 pp**	**86.1%**	**84.4%**	**1.7 pp**



4.4. 9M26 Income Statement

	IFRS			Regulatory		
R$ '000	**9M26**	**9M25***	**Chg. %**	**9M26**	**9M25***	**Chg. %**
GROSS OPERATING REVENUES						
Service revenues	-	-	-	2,356,140	2,080,196	13.3%
Operation and Maintenance	875,667	823,606	6.3%	-	-	-
Remuneration of contractual assets	978,772	883,989	10.7%	-	-	-
Monetary restatement of contractual assets	353,344	285,060	24.0%	-	-	-
Implementation of Infrastructure Revenues	819,384	1,659,727	-50.6%	-	-	-
Other Revenues	47,490	49,893	-4.8%	1,877	1,084	73.1%
Variable Portion	(10,184)	(5,782)	76.1%	(10,184)	(5,782)	76.1%
TOTAL GROSS REVENUES	**3,064,473**	**3,696,493**	**-17.1%**	**2,347,833**	**2,075,498**	**13.1%**
PIS/Cofins	(157,043)	(189,636)	-17.2%	(136,360)	(124,233)	9.8%
Service Tax	(330)	(349)	-5.6%	(330)	(349)	-5.5%
ICMS	(1)	(399)	-99.8%	(1)	(399)	-99.7%
RGR, P&D, TFSEE, CDE and PROINFA	(78,003)	(80,831)	-3.5%	(78,003)	(80,857)	-3.5%
Other Deductions	-	-	-	-	-	-
Gross Revenue deductions	(235,377)	(271,215)	-13.2%	(214,694)	(205,838)	4.3%
NET REVENUES	**2,829,096**	**3,425,278**	**-17.4%**	**2,133,139**	**1,869,660**	**14.1%**
Personnel	(207,100)	(192,385)	7.6%	(207,100)	(192,385)	7.6%
Material	(554,049)	(1,365,862)	-59.4%	(5,056)	(5,873)	-13.9%
Third party services	(81,642)	(74,270)	9.9%	(81,642)	(74,270)	9.9%
Other operating expenses	40,354	(39,420)	-	(12,829)	(17,001)	-24.5%
Costs and Expenses	**(802,437)**	**(1,671,937)**	**-52.0%**	**(306,628)**	**(289,530)**	**5.9%**
Depreciation and amortization	(53,707)	(28,950)	85.5%	(404,397)	(323,854)	24.9%
Costs, Expenses and D&A	**(856,144)**	**(1,700,887)**	**-49.7%**	**(711,025)**	**(613,384)**	**15.9%**
Gains (losses) on company acquisitions	-	-	-	-	-	-
GROSS PROFIT	**1,972,952**	**1,724,391**	**14.4%**	**1,422,115**	**1,256,277**	**13.2%**
Equity method	362,323	348,208	4.1%	280,464	310,755	-9.7%
Financial Revenues	116,737	97,821	19.3%	116,737	97,821	19.3%
Revenues from financial investments	111,470	85,401	30.5%	111,470	85,401	30.5%
Other financial revenues	5,267	12,420	-57.6%	5,267	12,420	-57.6%
Financial Expenses	(1,040,623)	(911,778)	14.1%	(1,040,595)	(911,693)	14.1%
Borrowings and financing	(13,918)	39,008	-	(13,918)	39,008	-
- Interests Incurred	(13,918)	(18,617)	-25.2%	(13,918)	(18,617)	-25.2%
- Monetary Variation	-	-	0.0%	-	-	0.0%
- Exchange variation	-	59,486	-100.0%	-	59,486	-100.0%
- Fair value adjustment	-	(1,861)	-100.0%	-	(1,861)	-100.0%
Financial instrument	13,903	(93,940)	-	13,903	(93,940)	-
- Interests Incurred	(30,020)	(13,180)	127.8%	(30,020)	(13,180)	127.8%
- Exchange Variation	1,863	(64,641)	-	1,863	(64,641)	-
- Monetary Variation	-	-	-	-	-	-
- Fair value adjustment	42,060	(16,119)	-	42,060	(16,119)	-
Debentures	(1,030,070)	(859,005)	19.9%	(1,030,070)	(859,004)	19.9%
- Interests incurred	(768,589)	(657,195)	16.9%	(768,589)	(657,195)	16.9%
- Monetary Variation	(245,556)	(204,281)	20.2%	(245,556)	(204,281)	20.2%
- Mark to Market	(15,925)	2,471	-	(15,925)	2,471	-
Leasing	(28)	(85)	-66.5%	-	-	-
Other financial expenses	(10,510)	2,243	-	(10,510)	2,243	-
Financial Revenues (Expenses)	**(923,886)**	**(813,957)**	**13.5%**	**(923,857)**	**(813,872)**	**13.5%**
NET INCOME BEFORE INCOME TAXES	**1,411,389**	**1,258,642**	**12.1%**	**778,721**	**753,160**	**3.4%**
Income taxes and social contribution	(129,872)	(53,100)	144.6%	(15,538)	47,565	-
NET INCOME	**1,281,517**	**1,205,542**	**6.3%**	**763,183**	**800,725**	**-4.7%**
EBITDA	**2,026,659**	**1,753,341**	**15.6%**	**1,826,512**	**1,580,131**	**15.6%**
EBITDA Margin	**71.6%**	**51.2%**	**20.4 pp**	**85.6%**	**84.5%**	**1.1 pp**

*The 9M26 results were restated due to an adjustment in the accounting treatment of the swap related to the first series of TAESA's sixth debenture issuance, which was paid off in May 2026. For further details, see Note 4 to the Interim Financial Statements for the period ended September 30, 2026.



4.5. 3T26 Regulatory Income Statement (Subsidiaries)

The difference between Equity Income at TAESA and the sum of the results of ETAU, TBE, Aimorés, Paraguaçu and Ivaí is due to the amortization of goodwill arising from the allocation of the purchase price paid for the acquisition of TBE.

R$ '000	ETAU	TBE	Aimorés	Paraguaçu	Ivaí
GROSS OPERATING REVENUES					
Power Transmission Revenues	9,771	182,383	15,692	23,421	56,808
Other Revenues	-	-	-	-	-
Variable Portion	(143)	(1,093)	(859)	-	(21,050)
TOTAL GROSS REVENUES	**9,628**	**181,291**	**14,833**	**23,421**	**35,758**
PIS/Cofins	(361)	(9,839)	(1,356)	(2,141)	(5,255)
ICMS	-	-	-	-	-
RGR, P&D, TFSEE, CDE and PROINFA	(396)	(6,145)	(187)	(291)	(704)
Other Deduction	-	-	-	-	-
Gross Revenue deductions	**(758)**	**(15,984)**	**(1,543)**	**(2,432)**	**(5,959)**
NET REVENUES	**8,870**	**165,307**	**13,291**	**20,989**	**29,799**
COSTS AND OPERATING EXPENSES					
Personnel	(647)	(8,927)	(411)	(652)	(405)
Material	(16)	(1,734)	(15)	(51)	(40)
Third party services	(738)	(5,901)	(314)	(301)	(1,848)
Other operating expenses	(64)	(790)	(47)	(95)	(747)
Costs and Expenses	**(1,465)**	**(17,352)**	**(786)**	**(1,099)**	**(3,040)**
Depreciation and amortization	(912)	(30,125)	(1,361)	(2,329)	(6,267)
Costs, Expenses and D&A	**(2,377)**	**(47,477)**	**(2,147)**	**(3,428)**	**(9,307)**
GROSS PROFIT	**6,493**	**117,830**	**11,144**	**17,562**	**20,492**
Equity method	**-**	**-**	**-**	**-**	**-**
Revenues from financial investments	339	6,646	268	313	4,616
Financial Expenses	(91)	(38,686)	(4,523)	(8,162)	(14,950)
Net Financial Revenues (Expenses)	**247**	**(32,039)**	**(4,255)**	**(7,850)**	**(10,334)**
NET INCOME BEFORE INCOME TAXES	**6,740**	**85,790**	**6,889**	**9,712**	**10,158**
Income taxes and social contribution	(500)	(13,589)	(1,126)	(1,425)	(3,454)
NET INCOME	**6,240**	**72,201**	**5,763**	**8,287**	**6,704**
EBITDA	**7,405**	**147,955**	**12,505**	**19,890**	**26,759**
EBITDA Margin	**83.5%**	**89.5%**	**94.1%**	**94.8%**	**89.8%**



4.6. 9M26 Regulatory Income Statement (Subsidiaries)

Regulatory Income Statement

R$ '000	ETAU	TBE	Aimorés	Paraguaçu	Ivaí
GROSS OPERATING REVENUES					
Power Transmission Revenues	32.198	530.655	45.660	68.150	168.223
Other Revenues	-	-	-	-	-
Variable Portion	(156)	(2.117)	(859)	(197)	(21.050)
TOTAL GROSS REVENUES	**32.041**	**528.538**	**44.802**	**67.953**	**147.173**
PIS/Cofins	(1.251)	(28.407)	(4.049)	(6.112)	(15.561)
ICMS	-	-	-	-	-
RGR, P&D, TFSEE, CDE and PROINFA	(1.367)	(17.923)	(560)	(846)	(2.084)
Other Deduction	-	-	-	-	-
Gross Revenue deductions	**(2.618)**	**(46.330)**	**(4.609)**	**(6.957)**	**(17.645)**
NET REVENUES	**29.423**	**482.207**	**40.193**	**60.996**	**129.529**
COSTS AND OPERATING EXPENSES					
Personnel	(2.180)	(28.245)	(1.252)	(1.992)	(1.222)
Material	(44)	(2.610)	(23)	(59)	(106)
Third party services	(1.798)	(11.561)	(741)	(971)	(5.960)
Other operating expenses	(162)	(3.249)	(141)	(199)	(1.259)
Costs and Expenses	**(4.185)**	**(45.665)**	**(2.156)**	**(3.221)**	**(8.547)**
Depreciation and amortization	(4.134)	(87.668)	(4.082)	(6.987)	(20.280)
Costs, Expenses and D&A	**(8.319)**	**(133.333)**	**(6.239)**	**(10.208)**	**(28.827)**
GROSS PROFIT	**21.104**	**348.874**	**33.954**	**50.788**	**100.702**
Equity method	**-**	**-**	**-**	**-**	**-**
Revenues from financial investments	1.114	18.736	762	1.169	11.975
Financial Expenses	(110)	(132.233)	(13.490)	(24.297)	(88.703)
Net Financial Revenues (Expenses)	**1.004**	**(113.497)**	**(12.728)**	**(23.127)**	**(76.727)**
NET INCOME BEFORE INCOME TAXES	**22.108**	**235.377**	**21.226**	**27.660**	**23.974**
Income taxes and social contribution	(1.505)	(35.827)	(2.649)	(1.754)	(8.146)
NET INCOME	**20.603**	**199.549**	**18.578**	**25.906**	**15.828**
EBITDA	**25.238**	**436.542**	**38.037**	**57.774**	**120.982**
EBITDA Margin	**85,8%**	**90,5%**	**94,6%**	**94,7%**	**93,4%**



4.7. 3T26 IFRS Income Statement (Subsidiaries)

R$ '000	ETAU	TBE	Aimorés	Paraguaçu	Ivaí
GROSS OPERATING REVENUES					
Operation and Maintenance	3.376	32.655	2.421	2.827	7.390
Remuneration of the Contractual Asset	(445)	62.706	10.636	16.437	41.337
Monetary adjustment of the Contractual Asset	(1.052)	(28.816)	(479)	(753)	(645)
Implementation of Infrastructure Revenues	-	39.461	-	-	40
Other Revenues	1.022	9.814	-	(0)	-
Variable Portion	(143)	(1.093)	(859)	-	-
TOTAL GROSS REVENUES	**2.758**	**114.727**	**11.719**	**18.511**	**48.121**
PIS/Cofins	(102)	(6.304)	(1.057)	(1.671)	(4.451)
ICMS	-	-	-	-	-
RGR, P&D, TFSEE, CDE and PROINFA	(396)	(6.145)	(187)	(291)	(704)
Other Deduction	-	-	-	-	-
Gross Revenue deductions	**(498)**	**(12.449)**	**(1.244)**	**(1.962)**	**(5.155)**
NET REVENUES	**2.260**	**102.278**	**10.475**	**16.549**	**42.966**
COSTS AND OPERATING EXPENSES					
Personnel	(647)	(8.927)	(411)	(652)	(405)
Material	(420)	(50.292)	(450)	(152)	1.507
Third party services	(738)	(5.901)	(314)	(301)	(1.848)
Other operating expenses	(64)	(790)	(41)	(86)	(747)
Costs and Expenses	**(1.869)**	**(65.910)**	**(1.215)**	**(1.191)**	**(1.493)**
Depreciation and amortization	(18)	(90)	(15)	(26)	(38)
Costs, Expenses and D&A	**(1.888)**	**(66.000)**	**(1.230)**	**(1.218)**	**(1.531)**
GROSS PROFIT	**372**	**36.278**	**9.245**	**15.331**	**41.435**
Equity method	**-**	**-**	**-**	**-**	**-**
Revenues from financial investments	339	6.646	268	313	4.616
Financial Expenses	(91)	(38.686)	(4.524)	(8.163)	(14.950)
Net Financial Revenues (Expenses)	**247**	**(32.039)**	**(4.256)**	**(7.851)**	**(10.334)**
NET INCOME BEFORE INCOME TAXES	**619**	**4.239**	**4.989**	**7.480**	**31.101**
Income taxes and social contribution	(289)	14.348	(480)	(666)	(2.019)
NET INCOME	**331**	**18.586**	**4.509**	**6.814**	**29.082**
EBITDA	**390**	**36.368**	**9.260**	**15.357**	**41.473**
EBITDA Margin	**17,3%**	**35,6%**	**88,4%**	**92,8%**	**96,5%**



4.8. 9M26 IFRS Income Statement (Subsidiaries)

R$ '000	ETAU	TBE	Aimorés	Paraguaçu	Ivaí
GROSS OPERATING REVENUES					
Operation and Maintenance	11.253	96.135	7.045	8.226	21.466
Remuneration of the Contractual Asset	2.957	188.656	31.553	48.765	122.309
Monetary adjustment of the Contractual Asset	2.946	97.686	18.245	28.672	70.458
Implementation of Infrastructure Revenues	-	162.891	-	-	74
Other Revenues	5.706	22.562	-	-	-
Variable Portion	(156)	(2.117)	(859)	(197)	-
TOTAL GROSS REVENUES	**22.706**	**565.813**	**55.985**	**85.466**	**214.308**
PIS/Cofins	(690)	(30.244)	(5.051)	(7.686)	(19.874)
ICMS	-	-	-	-	-
RGR, P&D, TFSEE, CDE and PROINFA	(1.367)	(17.923)	(560)	(846)	(2.084)
Other Deduction	-	-	-	-	-
Gross Revenue deductions	**(2.058)**	**(48.167)**	**(5.611)**	**(8.532)**	**(21.958)**
NET REVENUES	**20.648**	**517.646**	**50.374**	**76.934**	**192.350**
COSTS AND OPERATING EXPENSES					
Personnel	(2.180)	(28.245)	(1.252)	(1.992)	(1.222)
Material	(680)	(146.662)	(512)	(42)	583
Third party services	(1.798)	(11.561)	(741)	(971)	(5.960)
Other operating expenses	(162)	(3.249)	(124)	(174)	(1.156)
Costs and Expenses	**(4.821)**	**(189.716)**	**(2.628)**	**(3.179)**	**(7.754)**
Depreciation and amortization	(63)	(1.592)	(45)	(79)	(88)
Costs, Expenses and D&A	**(4.884)**	**(191.309)**	**(2.673)**	**(3.258)**	**(7.842)**
GROSS PROFIT	**15.764**	**326.337**	**47.701**	**73.676**	**184.508**
Equity method	**-**	**-**	**-**	**-**	**-**
Revenues from financial investments	1.114	18.736	762	1.169	11.975
Financial Expenses	(110)	(132.233)	(13.493)	(24.301)	(88.703)
Financial Revenues (Expenses)	**1.004**	**(113.497)**	**(12.731)**	**(23.132)**	**(76.727)**
NET INCOME BEFORE INCOME TAXES	**16.768**	**212.840**	**34.970**	**50.544**	**107.780**
Income taxes and social contribution	(1.217)	(16.967)	(7.321)	(9.535)	(25.537)
NET INCOME	**15.550**	**195.872**	**27.648**	**41.009**	**82.243**
EBITDA	**15.827**	**327.929**	**47.745**	**73.755**	**184.596**
EBITDA Margin	**76,7%**	**63,4%**	**94,8%**	**95,9%**	**96,0%**



4.9. Income Statement Reconciliation - IFRS x Regulatory

Income Statement 9M26 (in R$ MM)	IFRS				Conciliation IFRS x REG	REGULATORY			
	TAESA consolidated	*Associated*	*Eliminations*	TAESA proportional consolidation		TAESA proportional consolidation	*TAESA consolidated*	*Associated*	*Eliminations*
Service revenues	-	-	-	-	3,201	3,201	*2,356*	*845*	-
Operation and maintenance	*979*	*394*	-	1,373	(1,373)	-	-	-	-
Remuneration of contractual assets	*353*	*218*	-	571	(571)	-	-	-	-
Monetary restatement of contractual assets	*876*	*144*	-	1,020	(1,020)	-	-	-	-
Implementation of infrastructure revenues	*819*	*163*	-	982	(982)	-	-	-	-
Other revenues	*(10)*	*(3)*	-	(14)	(21)	(35)	*(10)*	*(24)*	-
Variable portion	*47*	*28*	-	76	(74)	2	*2*	-	-
Gross revenues	***3,064***	***944***	**-**	**1,810**	**1,358**	**3,168**	***2,348***	***821***	**-**
Gross revenue deductions	*(235)*	*(86)*	-	(322)	29	(293)	*(215)*	*(78)*	-
Net operational revenues	***2,829***	***858***	**-**	**3,687**	**(812)**	**2,875**	***2,133***	***742***	***908***
Personnel	*(207)*	*(35)*	-	(242)	-	(242)	*(207)*	*(35)*	-
Material	*(554)*	*(147)*	-	(701)	693	(8)	*(5)*	*(3)*	-
Third party services	*(554)*	*(147)*	-	(701)	599	(103)	*(82)*	*(21)*	-
Other operating expenses	*40*	*(5)*	-	35	(53)	(18)	*(13)*	*(5)*	-
EBITDA	***2,027***	***650***	**-**	**2,677**	**(171)**	**2,505**	***1,827***	***679***	**-**
EBITDA margin	***71.6%***	***75.7%***	***n/a***	***72.6%***	***14.5%***	***87.1%***	***85.6%***	***91.4%***	***n/a***
Depreciation and amortization	*(54)*	*(2)*	-	(56)	(472)	(528)	*(404)*	*(123)*	-
Gross profit	***1,973***	***648***	**-**	**2,621**	**(643)**	**1,978**	***1,422***	***555***	**-**
Equity method	*362*	-	*(362)*	-	-	-	*280*	-	*(280)*
Financial revenues (expenses)	*(924)*	*(225)*	-	(1,149)	0	(1,149)	*(924)*	*(225)*	-
Net income before income taxes	***1,411***	***423***	***(362)***	**432**	**397**	***829***	**779**	***330***	***(280)***
Income taxes and social contribution	*(130)*	*(61)*	-	(190)	125	*(65)*	(16)	*(50)*	-
Net income	***1,282***	***362***	***(362)***	**1,282**	**(518)**	***763***	**763**	***280***	***(280)***

EBITDA Reconciliation - IFRS x Regulatory

R$ MM	3Q26
IFRS EBITDA	**2,677**
(-) Monetary restatement - IFRS 15	(571)
(-) Implementation revenues - IFRS 15	(982)
(-) Financial results - IFRS 15	(1,373)
(-) O&M and other revenues	(1,094)
(+) RAP	3,201
(+/-) Deferred PIS/COFINS	29
(+) Operational CAPEX	694
(+/-) Provision - Onerous contract	3,201
(+/-) Other IFRS effects	(3,254)
EBITDA Regulatory	**2,505**



4.10. Balance Sheet

R$ '000	3Q26 IFRS	3Q26 Adjustment	3Q26 Regulatory
Assets			
Cash and cash equivalent	262.157	-	262.157
Financial Investments	814.218	-	814.218
Receivables	363.790	-	363.790
Contractual Asset	2.341.356	2.341.356	-
Recoverable taxes	133.711	-	133.711
Bonds and related deposits	-	-	-
Derivative financial instruments	6.778	-	6.778
Dividends and interest on equity to receive	234.416	-	234.416
Stocks	27.504	-	27.504
Other Current Assets	78.932	-	78.932
Total Current Assets	**4.262.862**	**2.341.356**	**1.921.506**
Financial Investments	78.656	-	78.656
Financial Asset	17.807.436	17.807.436	-
Deferred income tax	-	(10.424)	10.424
Deferred income tax and social contribution	-	(154.321)	154.321
Income tax and social contribution	-	-	-
Investment	2.878.962	2.569.819	309.143
Receivables	22.428	-	22.428
Escrow deposits	142.306	-	142.306
Financial instruments derivatives	380	-	380
Other receivables	22.647	-	22.647
Fixed Assets	209.813	(11.939.792)	12.149.605
Intangible Assets	165.595	(985.744)	1.151.339
Right of use	231	231	-
Total Non Current Assets	**21.328.454**	**7.287.205**	**14.041.249**
Total Assets	**25.591.316**	**9.628.561**	**15.962.755**
Liabilities	-	-	-
Trade accounts payable	114.043	-	114.043
Taxes	111.805	-	111.805
Borrowings and financing	53.172	-	53.172
Debentures	454.815	-	454.815
Leasing liability	312	312	-
Financial instruments derivatives	1.636	-	1.636
Dividends to pay	186.319	-	186.319
Regulatory fees	65.447	-	65.447
Other payables	165.597	-	165.597
Total Current Liabilities	**1.153.146**	**312**	**1.152.834**
Borrowings and financing	868.460	-	868.460
Debentures	12.209.186	-	12.209.186
Leasing liability	383	383	-
Financial instruments derivatives	45.585	-	45.585
Deferred taxes and social contributions	1.578.861	1.563.335	15.526
Deferred Taxes	1.092.528	1.092.528	-
Provisions for contingencies	220.650	6.728	213.922
Provision for asset demobilization	33	33	-
Special obligations	-	(84.292)	84.292
Suppliers	9.912	-	9.912
Other payables	187.712	-	187.712
Total Non Current Liabilities	**16.213.310**	**2.578.715**	**13.634.595**
Shareholder's Equity			
Paid-in capital	3.067.535	-	3.067.535
Transaction costs with shareholders	(25.500)		(25.500)
Capital Reserve	598.736	4.229	594.507
Earnings reserve	3.701.928	-	3.701.928
Proposed additional dividends	-	-	-
Equity valuation adjustment	-	-	-
AFAC Reserve	-	-	-
Interim dividends and interest on equity	(399.356)	-	(399.356)
Accumulated profit (losses)	-	6.526.972	(6.526.972)
Current results	1.281.517	518.333	763.184
Attributing interest of controlling shareholders	**8.224.860**	**7.049.534**	**1.175.326**
Participation of non-controlling shareholders	-	-	-
Total Shareholder's Equity	**8.224.860**	**7.049.534**	**1.175.326**
Total Liabilities and Shareholder's Equity	**25.591.316**	**9.628.561**	**15.962.755**



4.11. Regulatory Cash Flow

Cash Flow

R$ '000	9M26 Regulatory
Cash Flow from operating activities	
Income for the period	**763,183**
Equity Method (subsidiaries net income)	(280,464)
Depreciation and amortization	404,397
Amortization of right of use	-
Tax, social security, labor and civil provisions	5,534
Environmental compensation provisions	-
Revenues from financial investments	(38,423)
Implementation cost - provision suppliers	-
Interest, monet. var. and exch. gains / losses and fair value adjust. on borr. and	13,918
Interest and inflation adjustment on debentures	1,030,070
Leasing liability interest	-
Derivative financial instruments	(13,903)
Income tax and social contribution	11,486
Income tax and social contribution deferred	4,052
Deferred taxes	1,191
Remuneration of Contractual Asset	-
Monetary Restatement of Contractual Asset	-
Implementation of Infrastructure Revenues	-
Gains (losses) on company acquisitions	-
Income from monetary restatement of judicial deposits	(4,530)
Monetary restatement of contingencies expense	25,448
Onerous contract provision	-
Variable Portion Provision	(1,276)
	1,920,748
Changes in assets and liabilities:	-
(Increase) Reduction in customer balance	(71,480)
(Increase) Decrease in the Balance of Concession Contractual assets	-
(Increase) Decrease in the balance of income tax and social contribution assets	39,938
(Increase) Decrease in the balance of Income taxes and defered social contributior	-
(Increase) Reduction in the balance of deferred taxes	881
(Increase) Decrease in the balance of other assets	10,643
(Increase) Decrease in balance of trade accounts payable	(182,789)
(Increase) Decrease in the balance of regulatory fees	11,051
(Increase) Decrease in the balance of other payables	(8,007)
Dividends earned from jointly controlled	-
Dividends and interest on equity earned from jointly controlled	438,049
	238,286
Cash from operating activities	**2,159,034**
Income tax and social contribution paid	(26,518)
Net cash from operating activities	**2,132,516**
Cash flow provided by investing activities	
(Increase) Decrease in the balance of DTVM and other investments	(214,089)
(Additions) Write-offs in fixed and intangible assets	(1,103,326)
Acquisition of subsidiaries, net of cash acquired	-
Acquisition of jointly controlled subsidiaries	140,786
Capital increase in the joint subsidiary	-
Capital increase in jointly-owned subsidiaries	-
Advance for future capital increase in subsidiaries	-
Net cash provided by investing activities	**(2,289,290)**
Cash flow provided by financing activities	
Borrowing and financing	-
Payment of borrowing and financing - principal	(18,202)
Payment of borrowing and financing - interest	(6,903)
Debentures	2,497,776
Payment of debentures (principal)	(1,165,332)
Payment of debentures (interest)	(628,996)
Payment of derivative financial instruments (interest)	-
Receipt (payment) on settlement of financial instruments	(172,430)
Payment of lease liabilities	-
Subsidiary Acquisition	-
Payment of dividends and interest on equity	(828,578)
Advance for future capital increase	-
Capital increase	-
Others	-
Net cash provided by financing activities	**(322,665)**
Increase (decrease) in cash and cash equivalents	**(479,439)**
Opening balance of cash and cash equivalents	741,596
Closing balance of cash and cash equivalents	262,157
Increase (decrease) in cash and cash equivalents	**(479,439)**



4.12. IFRS Cash Flow

Cash Flow

R$ '000	9M26 IFRS
Cash Flow from operating activities	
Income for the period	**1,281,517**
Equity Method (subsidiaries net income)	(362,323)
Depreciation and amortization	53,449
Amortization of right of use	258
Tax, social security, labor and civil provisions	5,534
Environmental compensation provisions	65
Revenues from financial investments	(38,423)
Implementation cost - provision suppliers	513,942
Interest, monet. var. and exch. gains / losses and fair value adjust. on borr. and finan.	13,918
Interest and inflation adjustment on debentures	1,030,070
Leasing liability interest	28
Derivative financial instruments	(13,903)
Income tax and social contribution	21,160
Income tax and social contribution deferred	108,712
Deferred taxes	21,874
Remuneration of Contractual Asset	(978,772)
Monetary Restatement of Contractual Asset	(353,344)
Implementation of Infrastructure Revenues	(819,384)
Gains (losses) on company acquisitions	-
Income from monetary restatement of judicial deposits	(4,530)
Monetary restatement of contingencies expense	25,448
Onerous contract provision	52,845
Variable Portion Provision	(1,276)
	556,865
Changes in assets and liabilities:	
(Increase) Reduction in customer balance	(71,480)
(Increase) Decrease in the Balance of Concession Contractual assets	1,409,325
(Increase) Decrease in the balance of income tax and social contribution assets	39,938
(Increase) Decrease in the balance of Income taxes and defered social contribution	-
(Increase) Reduction in the balance of deferred taxes	881
(Increase) Decrease in the balance of other assets	10,643
(Increase) Decrease in balance of trade accounts payable	(696,721)
(Increase) Decrease in the balance of regulatory fees	11,051
(Increase) Decrease in the balance of other payables	(88,171)
Dividends earned from jointly controlled	-
Dividends and interest on equity earned from jointly controlled	438,049
	1,053,515
Cash from operating activities	**1,610,380**
Income tax and social contribution paid	(26,518)
Net cash from operating activities	**1,583,862**
Cash flow provided by investing activities	
(Increase) Decrease in the balance of DTVM and other investments	(214,089)
(Additions) Write-offs in fixed and intangible assets	(29,008)
Acquisition of subsidiaries, net of cash acquired	-
Acquisition of jointly controlled subsidiaries	140,786
Capital increase in the joint subsidiary	-
Capital increase in jointly-owned subsidiaries	-
Advance for future capital increase in subsidiaries	-
Net cash provided by investing activities	**(1,740,313)**
Cash flow provided by financing activities	
Borrowing and financing	-
Payment of borrowing and financing - principal	(18,202)
Payment of borrowing and financing - interest	(6,903)
Debentures	2,497,776
Payment of debentures (principal)	(1,165,332)
Payment of debentures (interest)	(628,996)
Payment of derivative financial instruments (interest)	-
Receipt (payment) on settlement of financial instruments	(172,430)
Payment of lease liabilities	(323)
Subsidiary Acquisition	-
Payment of dividends and interest on equity	(828,578)
Advance for future capital increase	-
Capital increase	-
Others	-
Net cash provided by financing activities	**(322,988)**
Increase (decrease) in cash and cash equivalents	**(479,439)**
Opening balance of cash and cash equivalents	741,596
Closing balance of cash and cash equivalents	262,157
Increase (decrease) in cash and cash equivalents	**(479,439)**



Disclaimer

The consolidated financial statements of the Company are prepared and issued in accordance with the accounting practices set forth in the Accounting Manual for the Power Sector, by the National Electrical Energy Agency (ANEEL) and with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), defined in this document as Regulatory Results and IFRS Results, respectively. The presentation of this information is in line with the standards issued by the Brazilian Securities Exchange Commission (CVM) applicable to the preparation of Financial Statements.

In the Regulatory Results presented below, prepared based on the structure prevailing in the Accounting Manual for the Power Sector as issued by ANEEL, all investments in the construction of transmission lines and substations are recorded as fixed assets and the effects of the application of CPC 47 (IFRS 15) are eliminated, including the fiscal impact (deferred income taxes and social contributions and deferred PIS and COFINS) are recognized on the differences arising from the temporary application of this interpretation.

It is important to mention that the Regulatory Results are audited annually when the regulatory financial statements are reported to ANEEL. Therefore, the deadline for completing the audit of the Regulatory Financial Statements (DCRs) ends on April 30 of each year. As such, matters specifically related to regulatory accounting disclosed prior to the conclusion of the DCRs are subject to change.

To facilitate the understanding of the information presented herein, the terms associated with the words Regulatory and IFRS follow the same principles and structure defined above for the Regulatory Results and IFRS Results, respectively.

In line with accounting standards, TAESA does not proportionally consolidate jointly controlled entities and associates. Thus, the results of ETAU, AIE group (Aimorés, Paraguaçu and Ivaí) and the TBE group are accounted for in the equity method line both in the IFRS and in the Regulatory Results.

For the purposes of complying with legislation and Company bylaws, TAESA's dividends distribution is based on the audited IFRS Results and approved by the Board of Directors and at the shareholders' Annual General Meeting.

The financial and operational information included in this earnings release is subject to rounding and, consequently, the total values presented in the tables and graphs in this document may differ from the direct numerical aggregation of the values that precede them.