



2Q23 Earnings Release

August 3, 2023

taesa

Disclaimer

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

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

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

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

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



MISSION

We connect Brazil with safe and reliable electric power.



VISION

To be the electric power transmission company of greatest Value to society.



VALUES

We genuinely care for **people**.

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

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

We are TAESA!

Sustainability: Integrated Management System

Implementation of TAESA's Integrated Management System (SGIT): Alignment with the Strategic Planning and engagement of all employees



- Alignment with Strategic Planning and Objectives
- Employee engagement



- Standardization and continuous improvement of processes
- Increased productivity, efficiency and competitiveness



- Focus on earnings
- Commitment to meeting legal requirements
- Reduction and mitigation of risks



- Reinforce Taesa's Values
- Brand strengthening
- Strengthening relationships with Stakeholders



Evolution of the Integrated Management System

Actions taken

Review of all the Company's processes

Consolidation and improvement of service indicators to Interested Parties

Conducting internal audits focused on compliance with the 4 ISO standards

Inventory of process improvements opportunities



SGIT

Sistema de Gestão Integrado Taesa
ISO 9001 | ISO 14001 | ISO 45001 | ISO 55001

Next steps

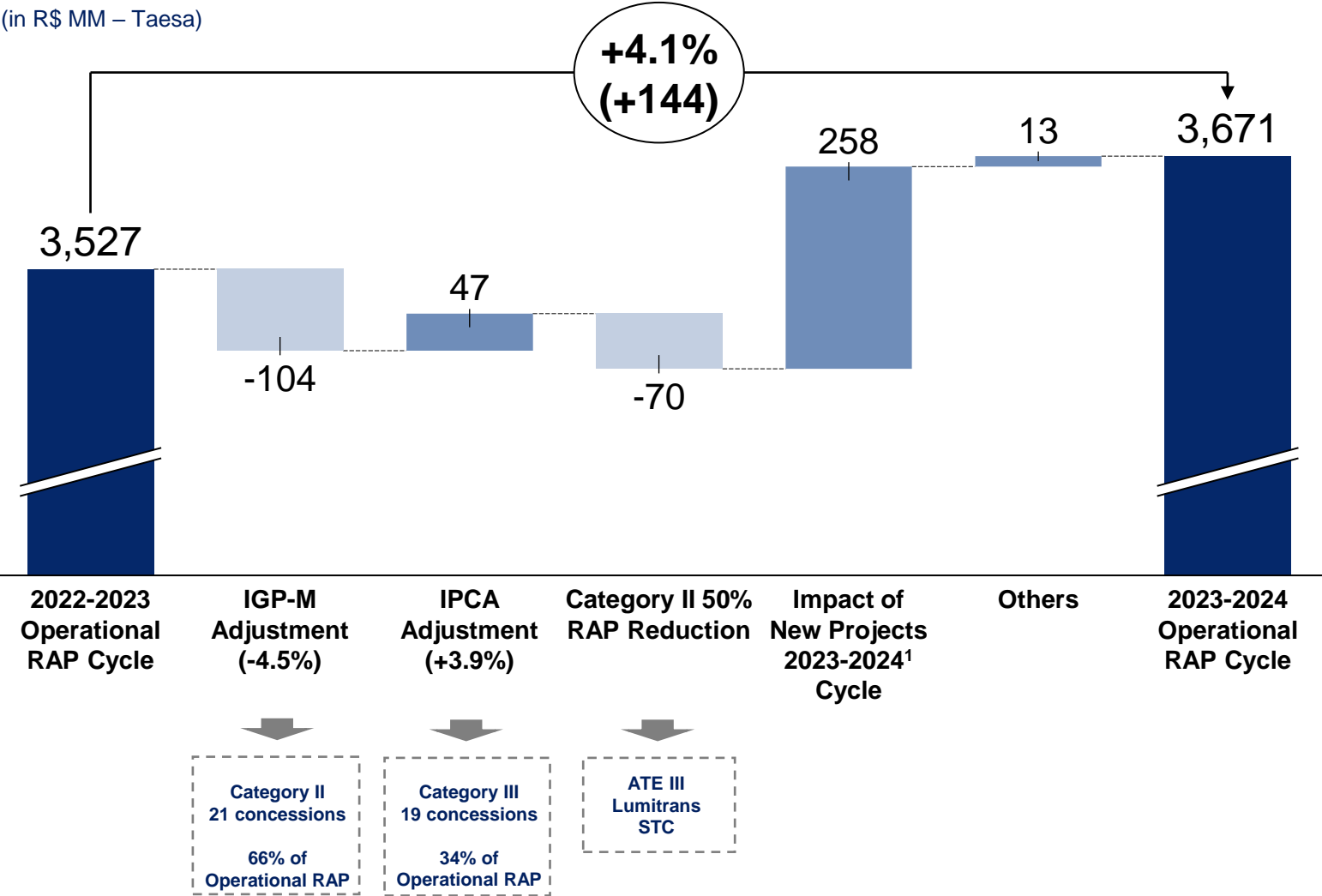
Evaluation and implementation of opportunities raised for process improvement

Completion of certification audits

Certification of Standards
ISO 9001, 14001, 45001 and 55001

RAP Cycle 2023-2024

Annual Permitted Revenues
(in R\$ MM – Taesa)



+4,1%
Operational RAP
even with IGP-M
deflation and 50% Cat
II Reduction

More than
R\$ 4 billion in
total contracted RAP
(operational + construction)

+R\$ 381 MM
Operational RAP of
new projects in
future cycles

End of 50%
reductions in
RAP
Category II

Source: ANEEL Ratifying Resolution No. 3.216 of July 4, 2023, which establishes the 2023-2024 RAP cycle. Values can be changed upon Request for Reconsideration filed by the Company with ANEEL on July 19, 2023. Note: RAP values are proportional to Taesa's stake in the concessions, with the addition of PIS/COFINS.
(1) Pro-rata impact of completed projects between compared RAP cycles.

Highlights of 2Q23 earnings



Solid regulatory earnings, with 74% annual growth in net income

Operational start-up of 5 projects with annual growth in EBITDA (+15%) and EBITDA margin (+1.5pp)

Increase in cash generation, decrease in the average cost of debt and reduction in the leverage level in the quarter

Operational efficiency, with maintenance of high availability rates and Variable Portion reversal motivated by fortuitous events

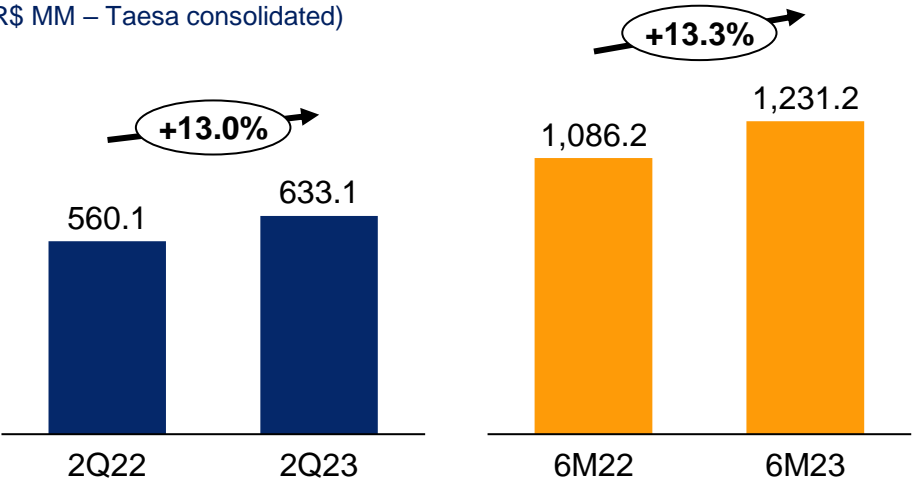
Beginning of operation at the Saíra concession with R\$ 121 million in RAP, with successful and early integration of its operation

Announcement of R\$ 313.4 million in earnings distribution

Regulatory Results

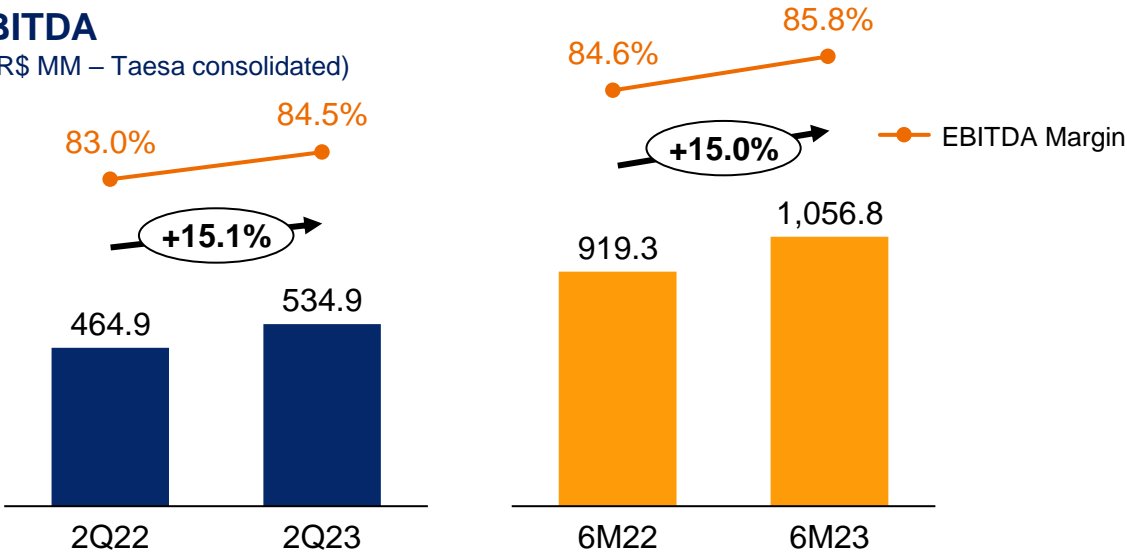
Net Revenues

(in R\$ MM – Taesa consolidated)



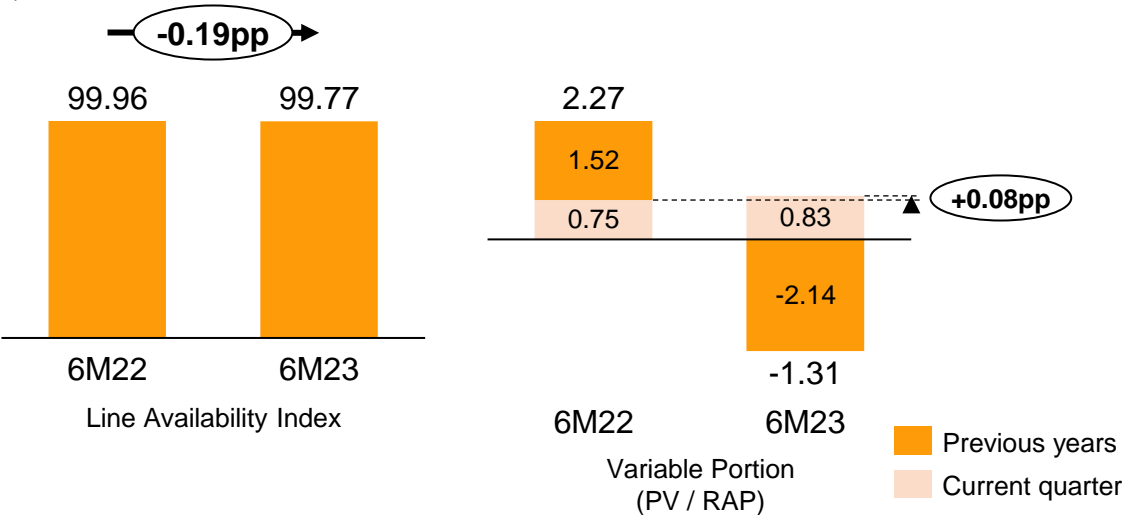
EBITDA

(in R\$ MM – Taesa consolidated)



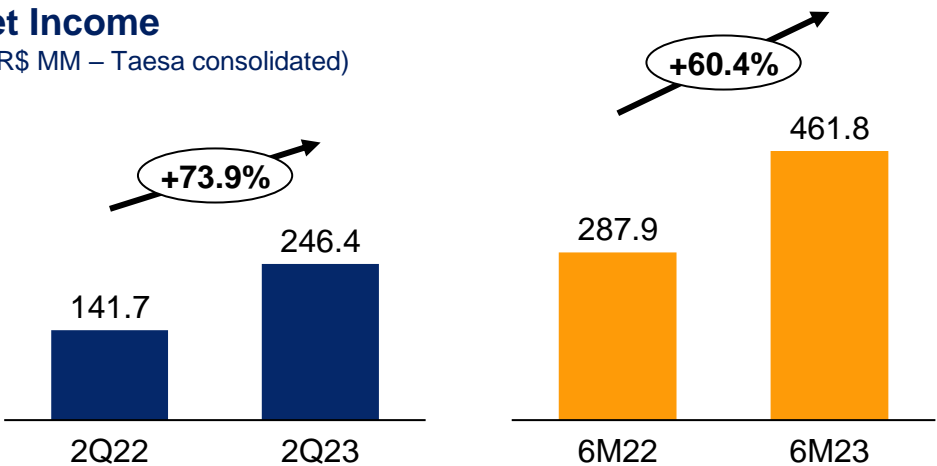
Operating Performance

(in %)



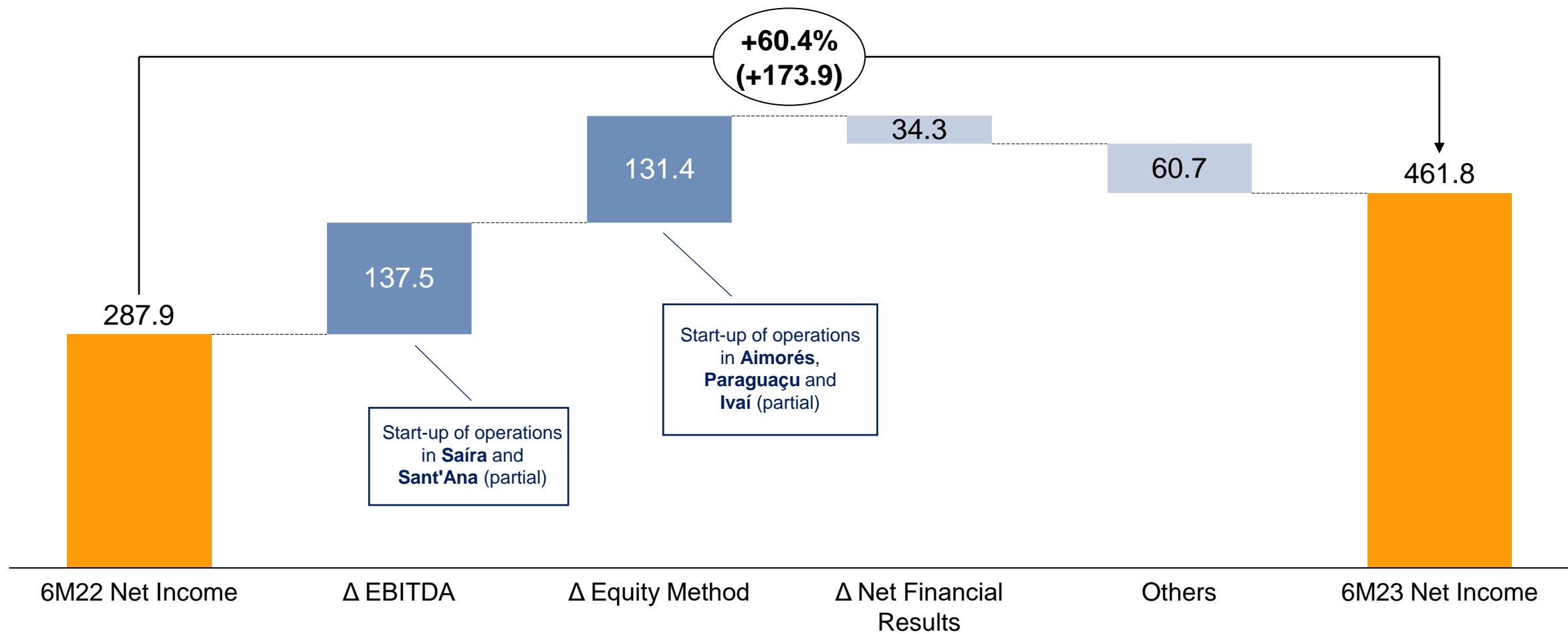
Net Income

(in R\$ MM – Taesa consolidated)



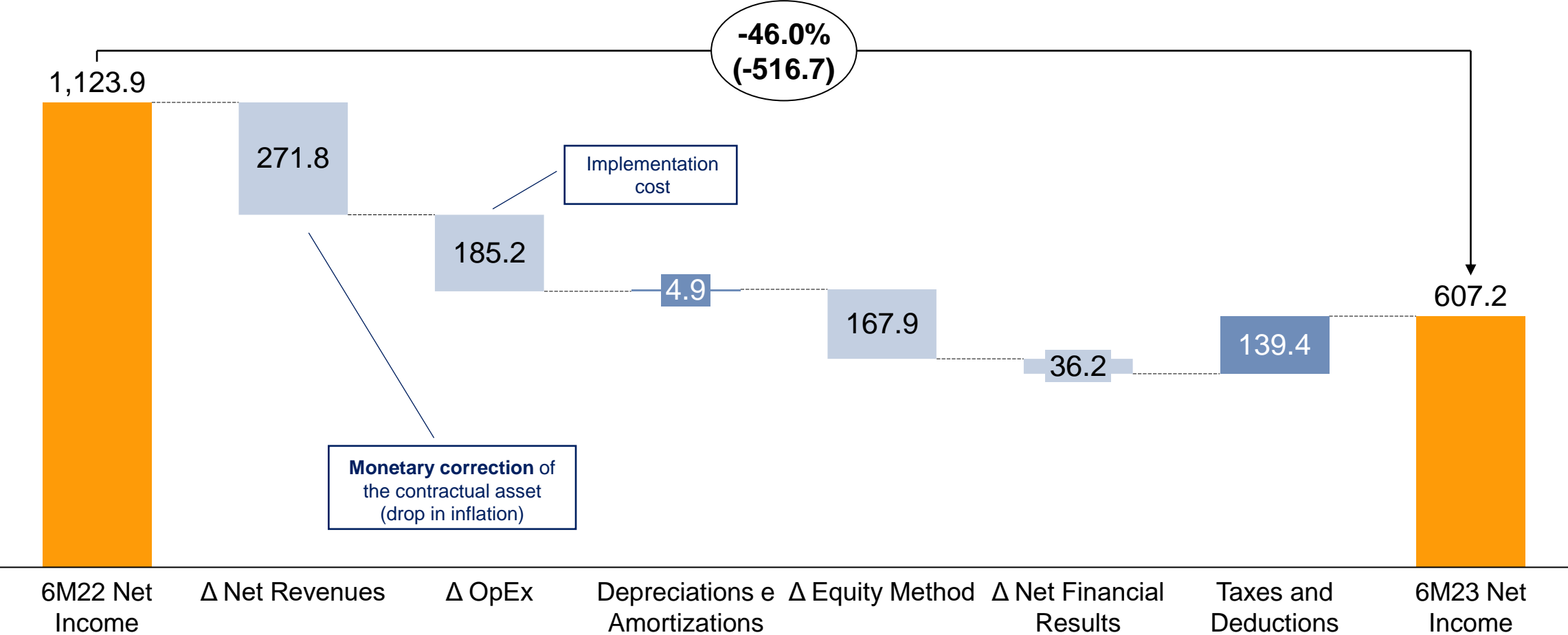
Regulatory Net Income

(in R\$ MM)



IFRS Net Income

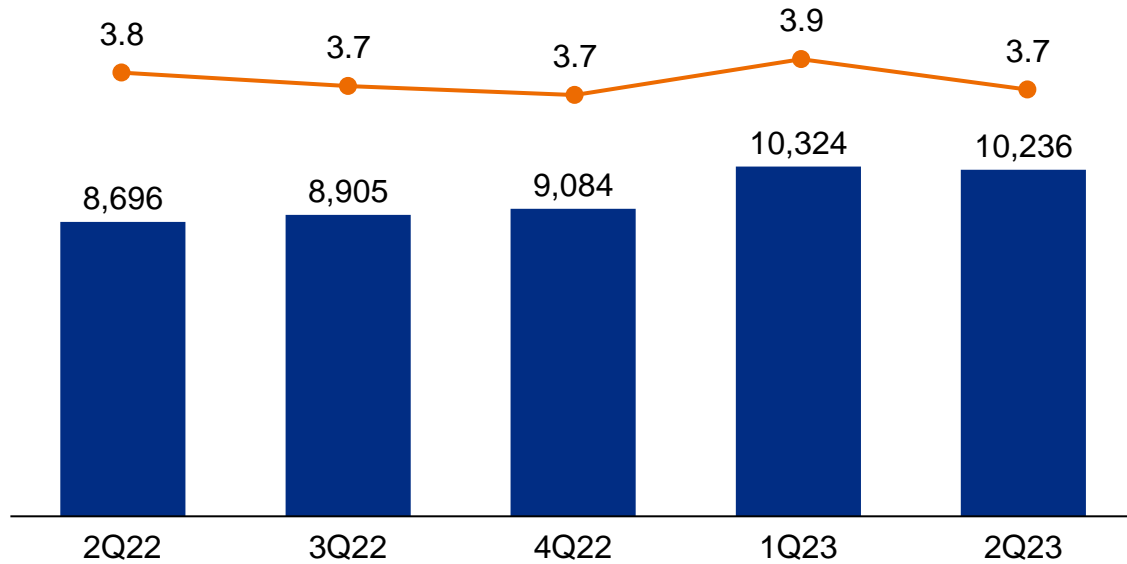
(in R\$ MM)



Indebtedness

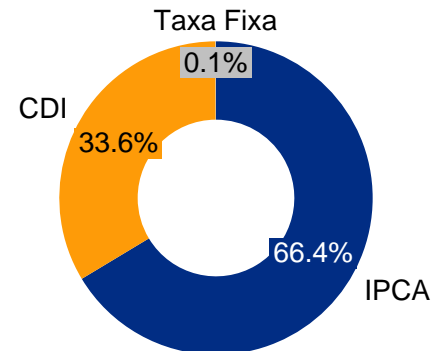
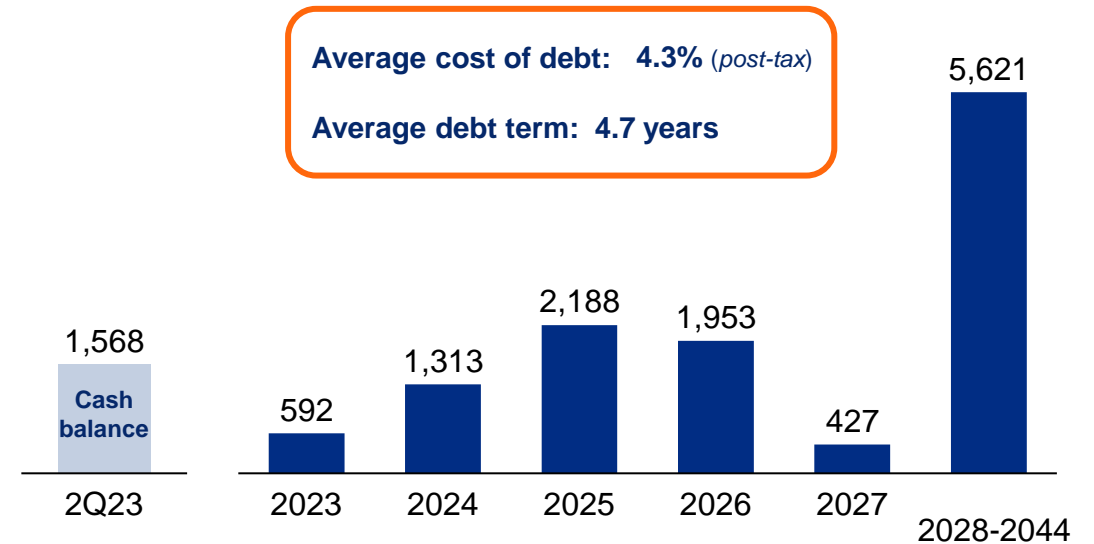
(in R\$ MM – Taesa with proportional consolidation)

Net Outstanding Debt



— Net Debt/Regulatory EBITDA
■ Net Outstanding Debt

Debt Amortization Profile



Corporate Rating
(national scale)

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

Projects under Construction

Saíra: Completion of the first phase in just 3 months following the auction

Taesa takes over Saíra's operation as soon as the contract is signed, even with the public notice providing for 12 months of operation by the former concessionaire

Savings of more than R\$ 50 million with early integration, generating **competitive advantage** and **efficiency**

Coordinated effort, involving **all areas of the company**, ensuring the **total receipt of 72% of the project's RAP**



Status of other projects:

Land and physical progress in **Ananaí** and **Pitiguari**

Advanced process for obtaining environmental licenses for **Ananaí**

On schedule with planned timeline for **all projects**

(Pitiguari, Ananaí, Tangará, Saíra and Novatrans Reinforcements)



Q&A Session



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