

1Q23 Earnings Release

May 4, 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. Results will be presented in both formats, IFRS format and the regulatory format to allow comparison with other years. Note that Regulatory results will not be audited. Taesa's dividend declaration is performed based on the reviewed IFRS results.

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

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

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

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



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!

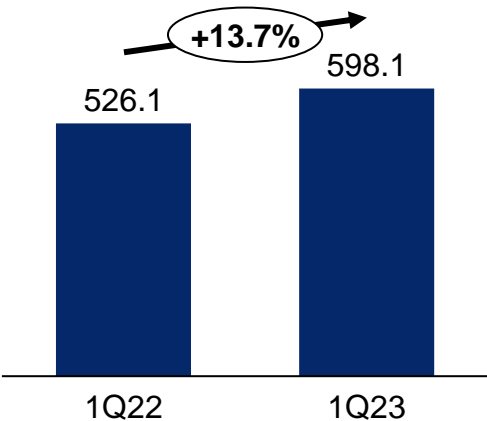
Annual Sustainability Report 2022



Regulatory Results

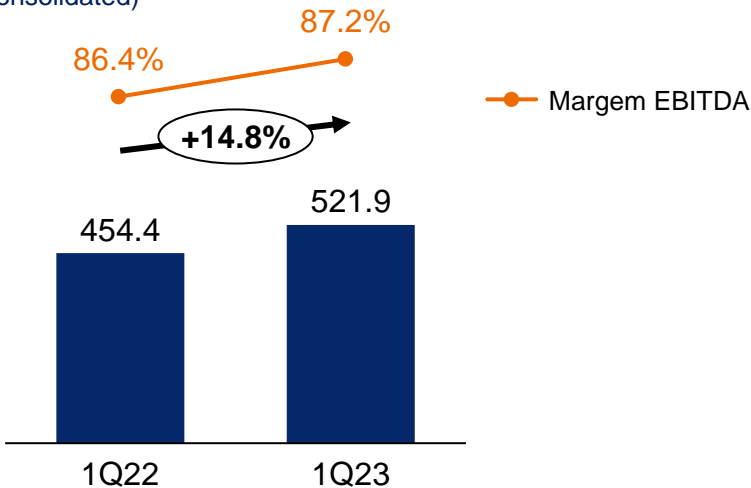
Net Revenues

(in R\$ MM – Taesa consolidated)



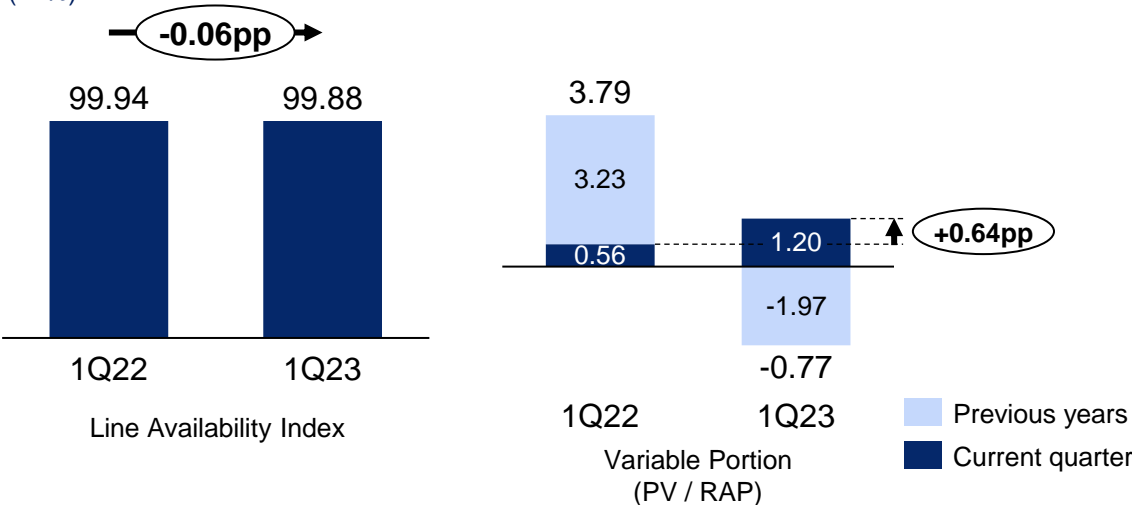
EBITDA

(in R\$ MM – Taesa consolidated)



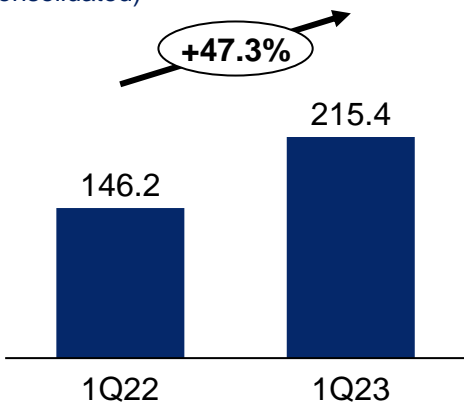
Operating Performance

(in %)



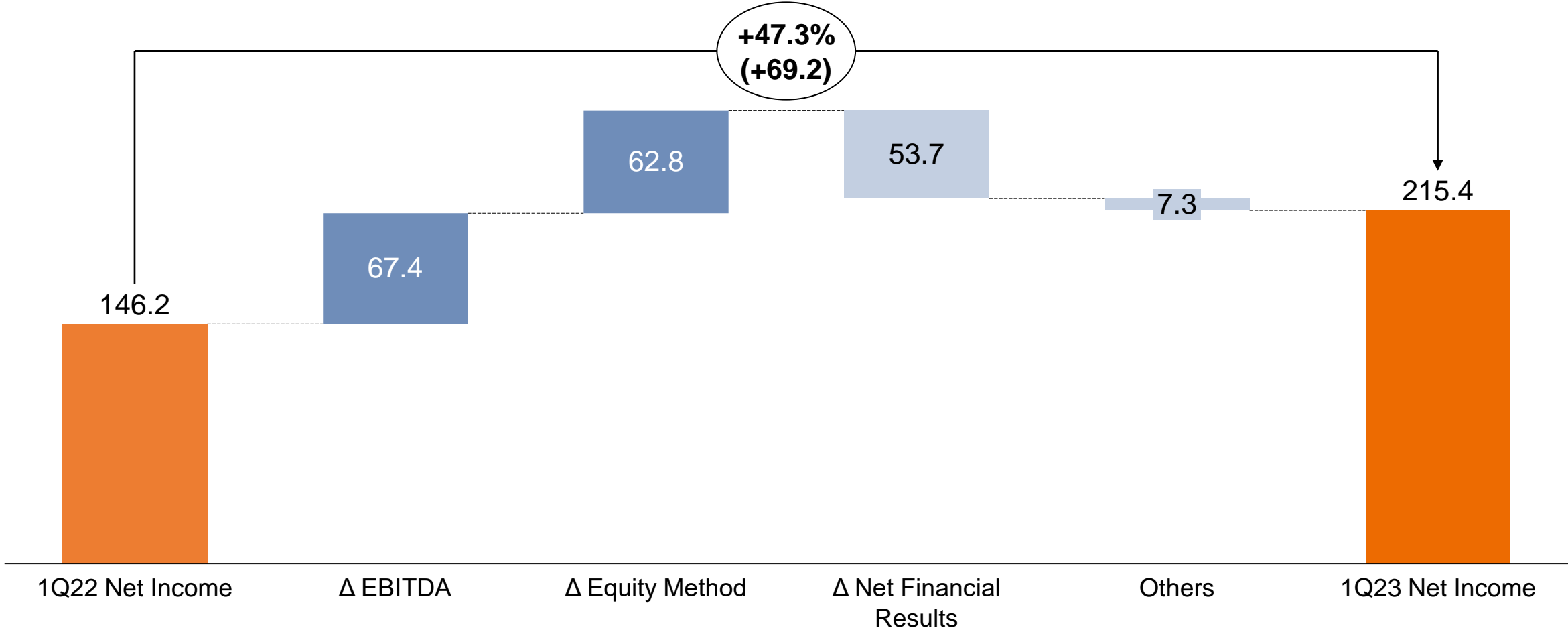
Net Income

(in R\$ MM – Taesa consolidated)



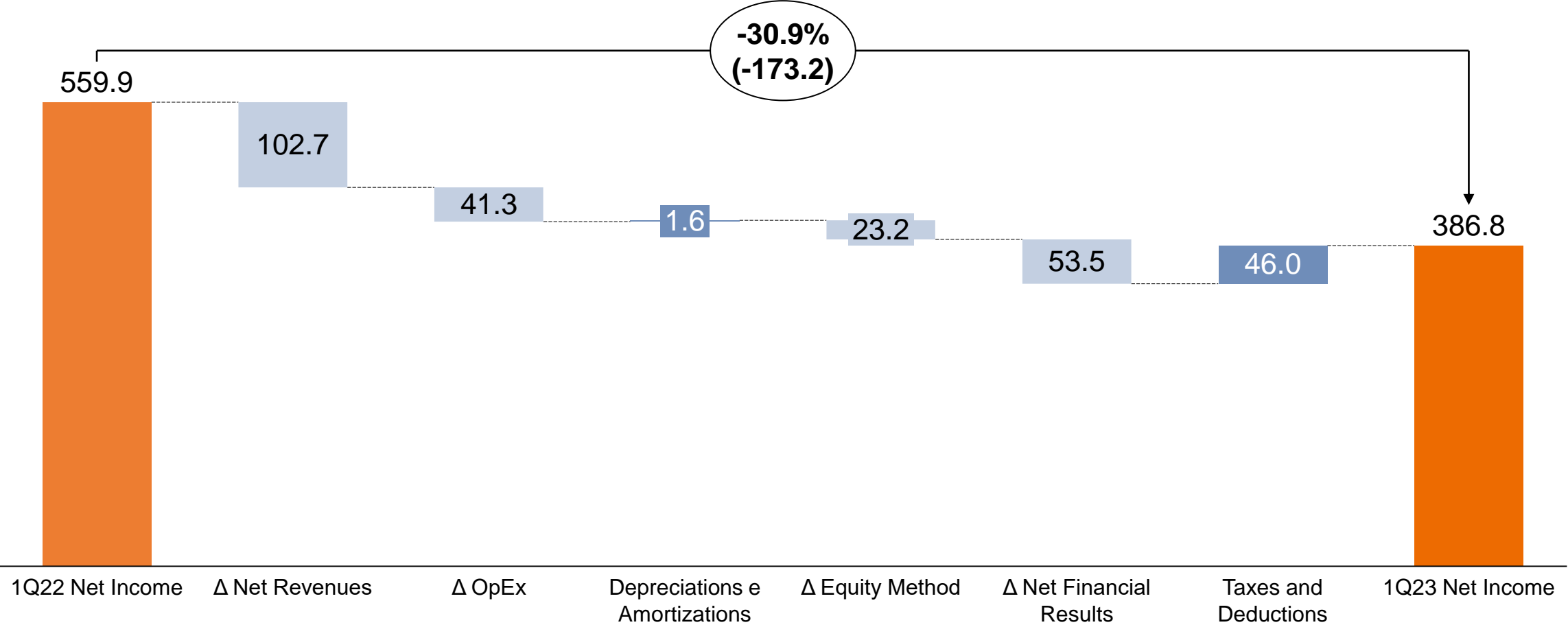
Regulatory Net Income

(in R\$ MM)



IFRS Net Income

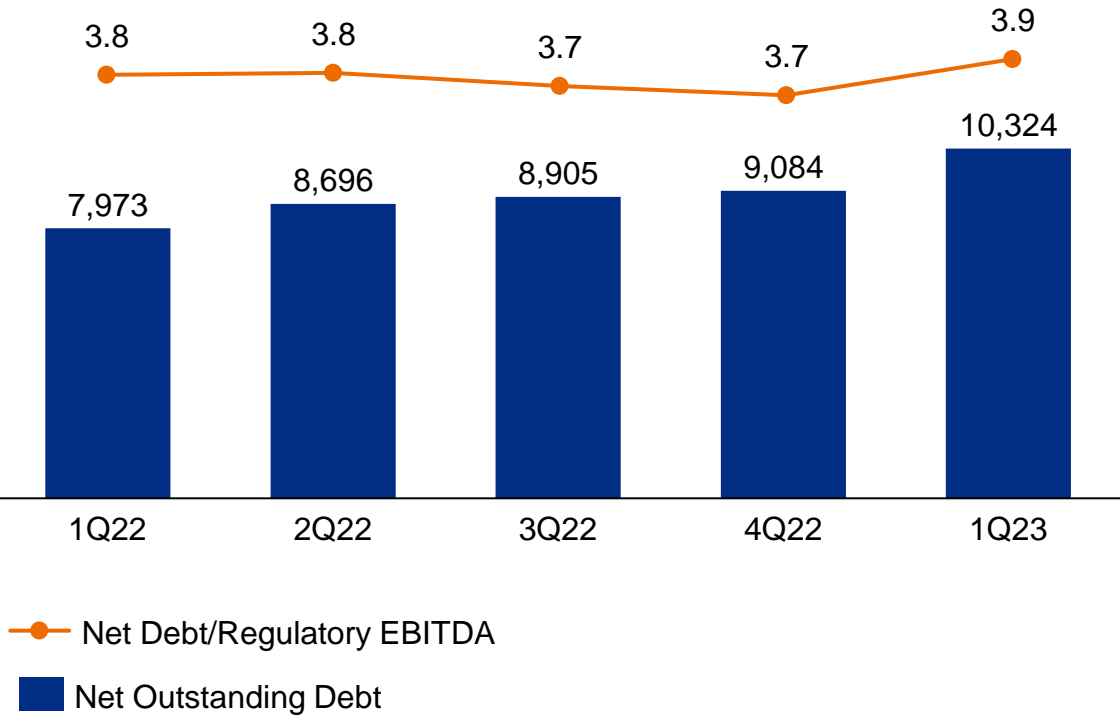
(in R\$ MM)



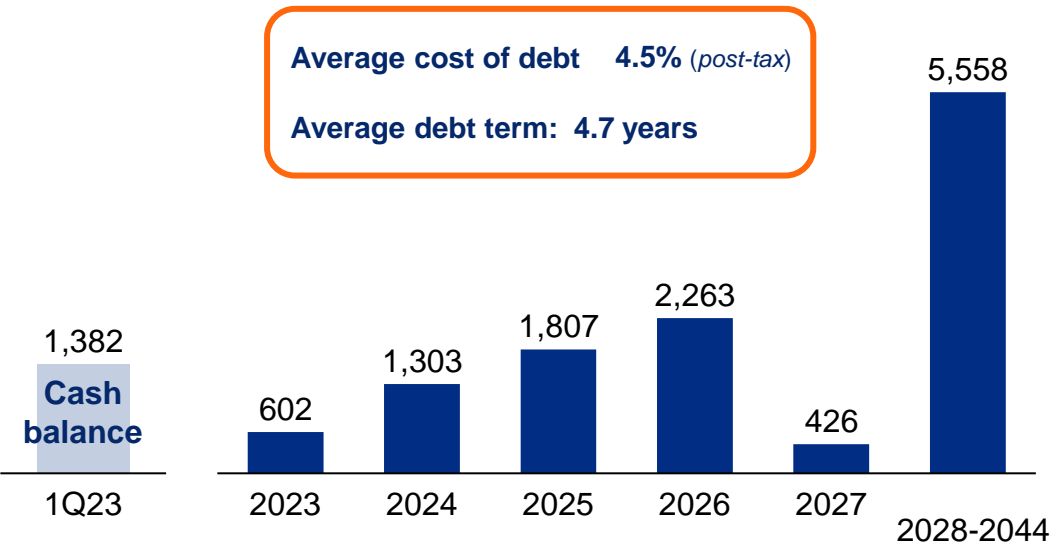
Indebtedness

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

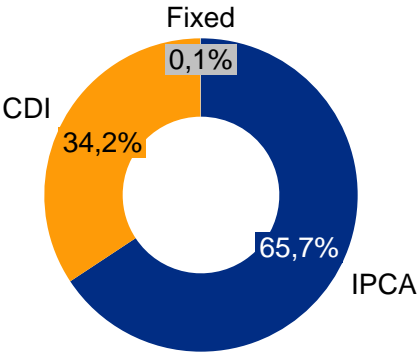
Dívida Líquida



Debt Amortization Profile



Average cost of debt 4.5% (post-tax)
Average debt term: 4.7 years



Corporate Rating
(national scale)

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

Status of New Projects

R\$ 493 MM
Total RAP

Saíra

Phase 1

Indemnity payment of R\$ 870.6 MM made and accounting for 72.2% of the RAP, **R\$ 121.1 MM**.

Full control of the operations at the signing of the contract, confirming the bid assumptions at the auction.

Phase 2

RAP: R\$ 46.6 MM

CAPEX ANEEL: R\$ 290 MM

ANEEL Deadline: Mar 2028

Ananaí

RAP: R\$ 159.9 MM

CAPEX ANEEL: R\$ 1,750 MM

ANEEL Deadline: Mar 2027

Tangará

RAP: R\$ 100.7 MM

CAPEX ANEEL: R\$ 1,117 MM

ANEEL Deadline: Mar 2028

Pitiguari

RAP: R\$ 19.5 MM

CAPEX ANEEL: R\$ 243 MM

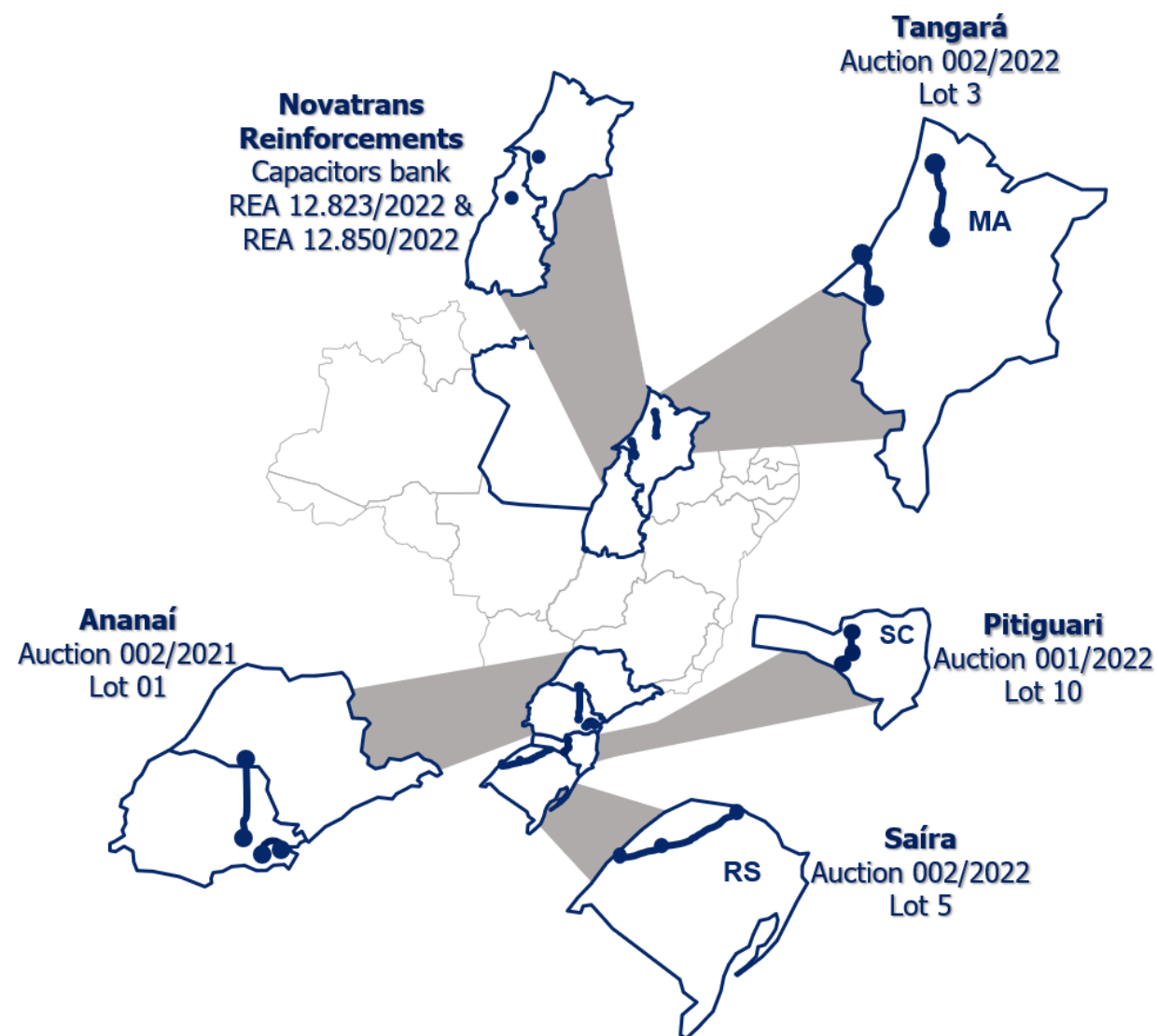
ANEEL Deadline: Mar 2027

Novatrans Reinforcements

RAP: R\$ 45.0 MM

CAPEX ANEEL: R\$ 263 MM

ANEEL Deadline: May 2025





Q&A Session



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