



3Q23 Earnings Release

November 9, 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. 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**.

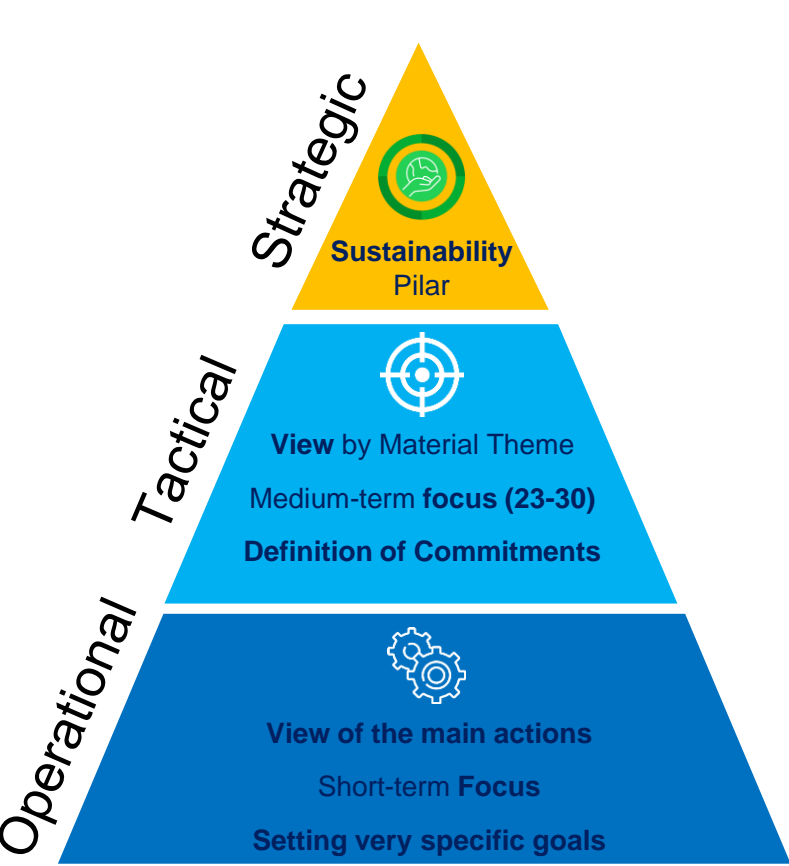
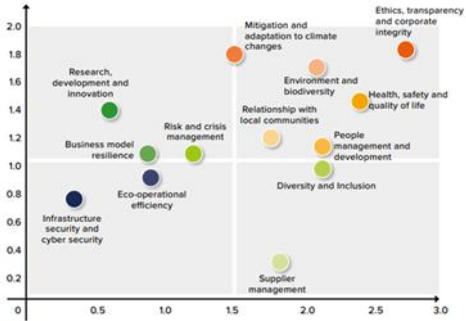
We act with **integrity** building relationships of **trust**.

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

We are TAESA!

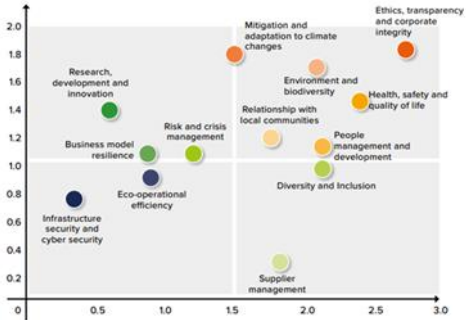
Sustainability

Materiality Matrix – Next Steps



Sustainability

Materiality Matrix – Next Steps



Strategic Objectives

Sustainability

Tactical Objectives

Management, people development, diversity and inclusion

Operational Objectives

Develop people and promote diversity

Specific Objectives

- Action 1: Increase women % and maintain racial diversity % at TAESA
- Action 2: Humanized Retirement Project
- Action 3: Professional training (Women Electrician Training + PcD Qualification Project)



Sustainability

Diversity Program



- ✂ Adherence to the Race Movement is a Priority of the UN Global Compact
- ✂ Partnership with CIEE for Persons with Disability (PcD) qualification project
- ✂ Development of the Humanized Retirement Program
- ✂ Development of the LGBTQIAP+ Training Game
- ✂ Development of Sign Language Course



51 women
selected for training courses
for female electricians



95 collaborators

enrolled in
the 50+
Mentoring
program



3Q23 Highlights

█ Increase in Net Revenues and maintenance of EBITDA level even with a 4.5% drop in the IGP-M for the 2023-2024 RAP cycle

█ Completion of the 14th debenture issuance, achieving one of the tightest spreads over NTN-B in the year

█ Reduction in cost of debt and maintenance of leverage level at 3.7x

█ Operational efficiency with maintenance of high levels of system availability

█ All Preliminary Licenses obtained for the Ananaí and Pitiguari projects

█ Announcement of R\$ 204.6 MM in earnings distribution related to 2Q23

System Operations Center – COS

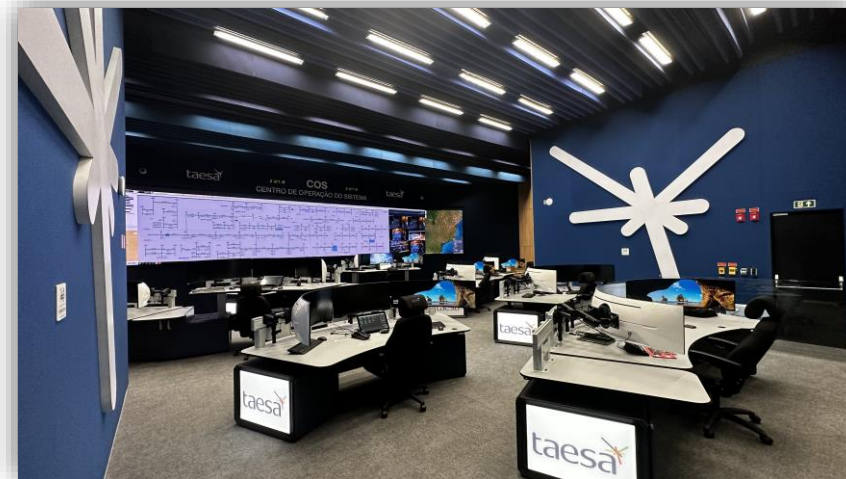
Inaugurated in August 2023

Prepared for an increase in TAESA's operating capacity and further growth

State-of-the-art technology and infrastructure

Provides greater reliability and operational security for the energy sector

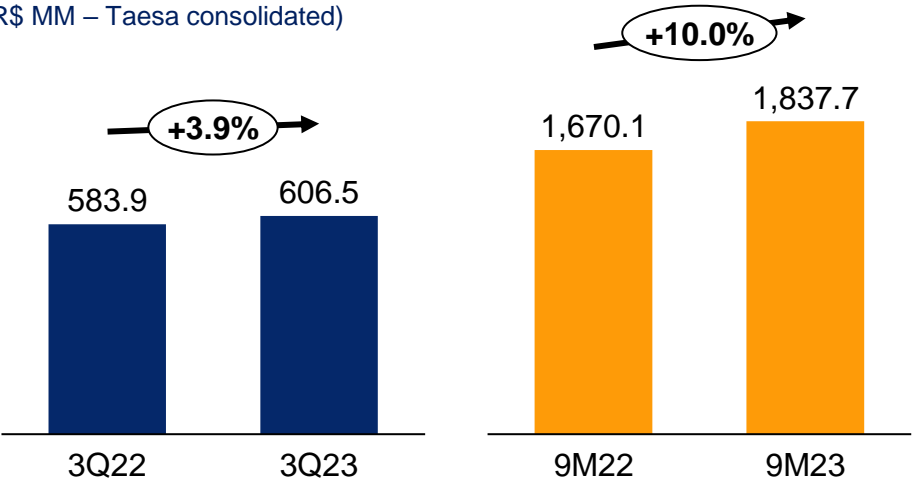
Meets all legal and regulatory Network Procedures requirements.



Regulatory Results

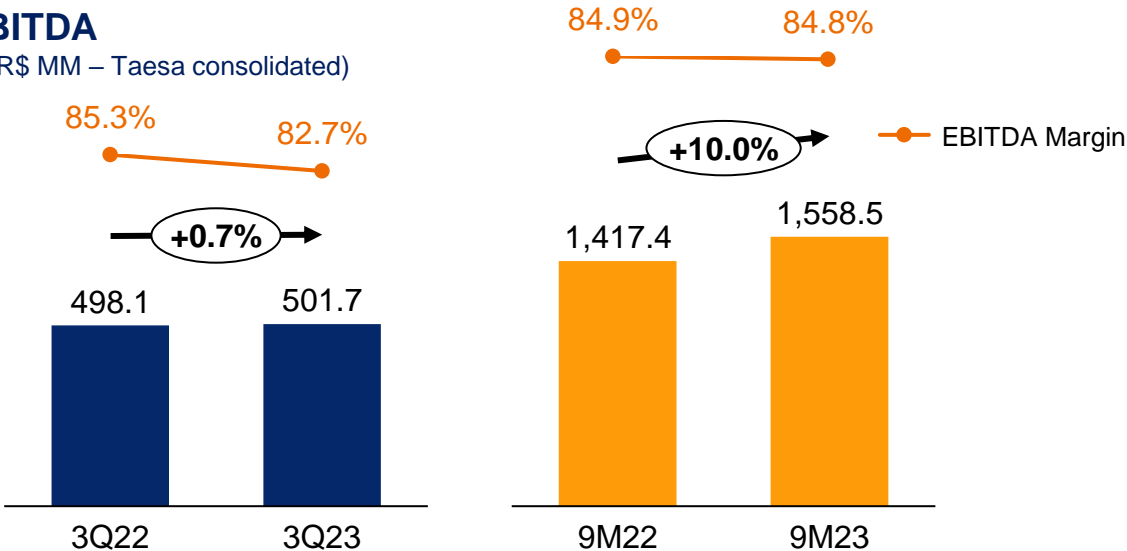
Net Revenues

(in R\$ MM – Taesa consolidated)



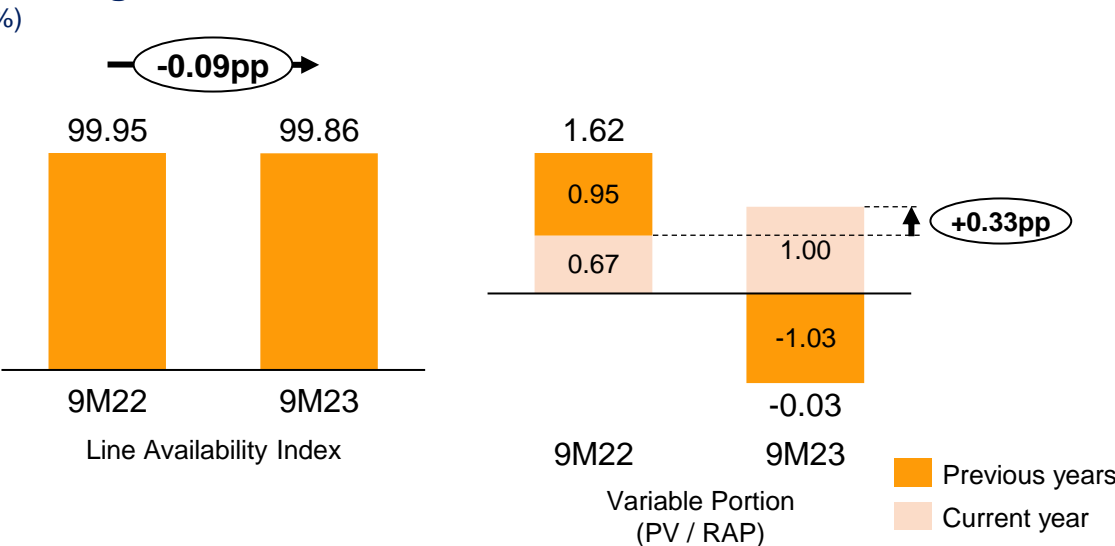
EBITDA

(in R\$ MM – Taesa consolidated)



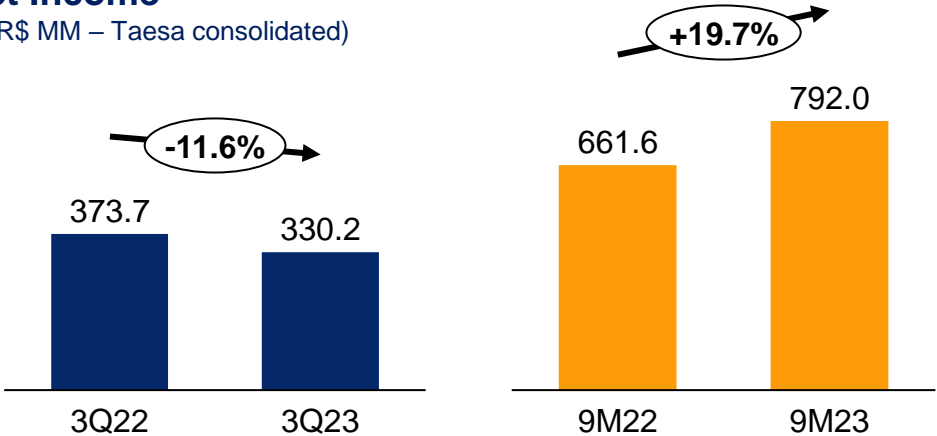
Operating Performance

(in %)



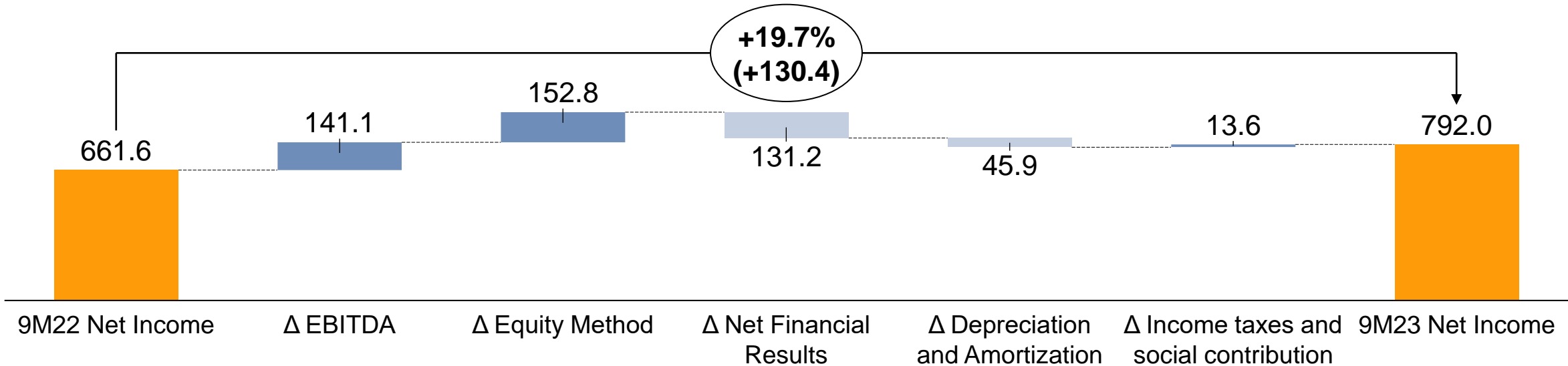
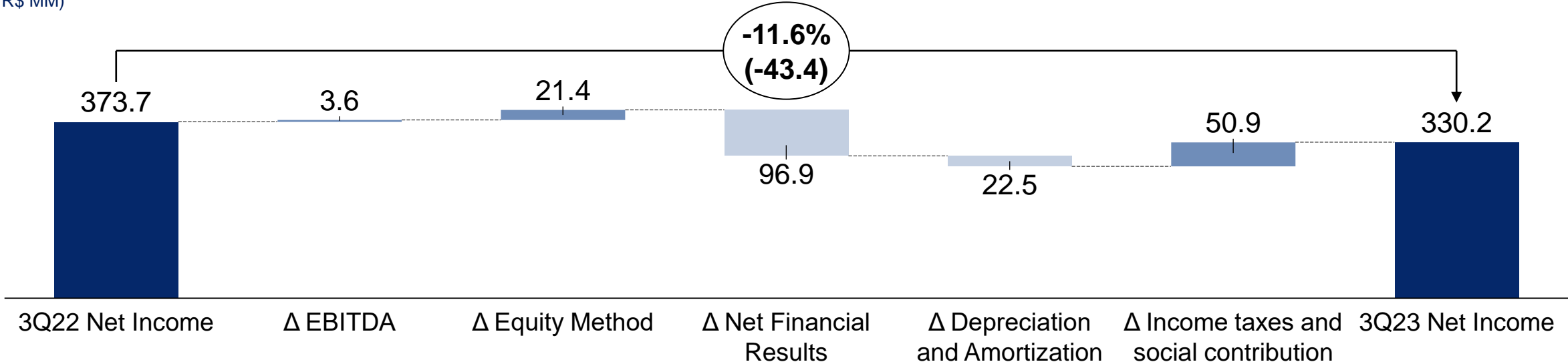
Net Income

(in R\$ MM – Taesa consolidated)



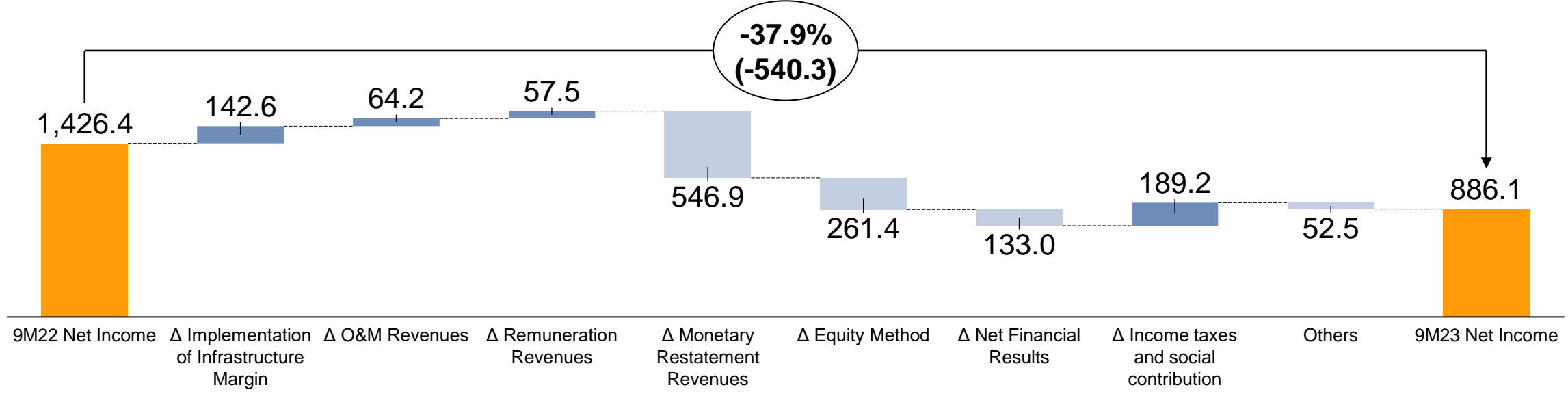
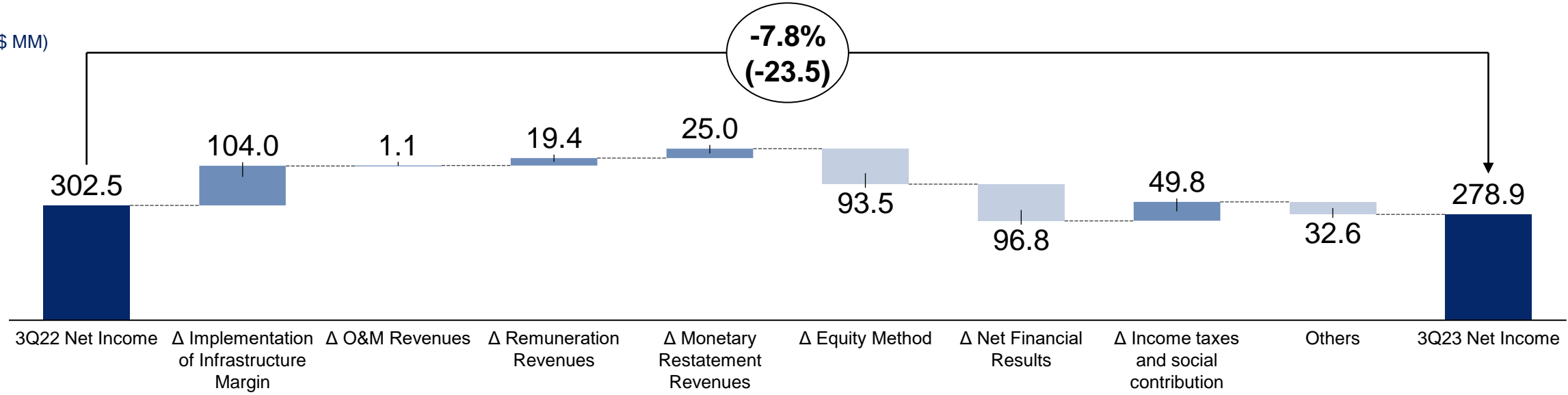
Regulatory Net Income

(in R\$ MM)



IFRS Net Income

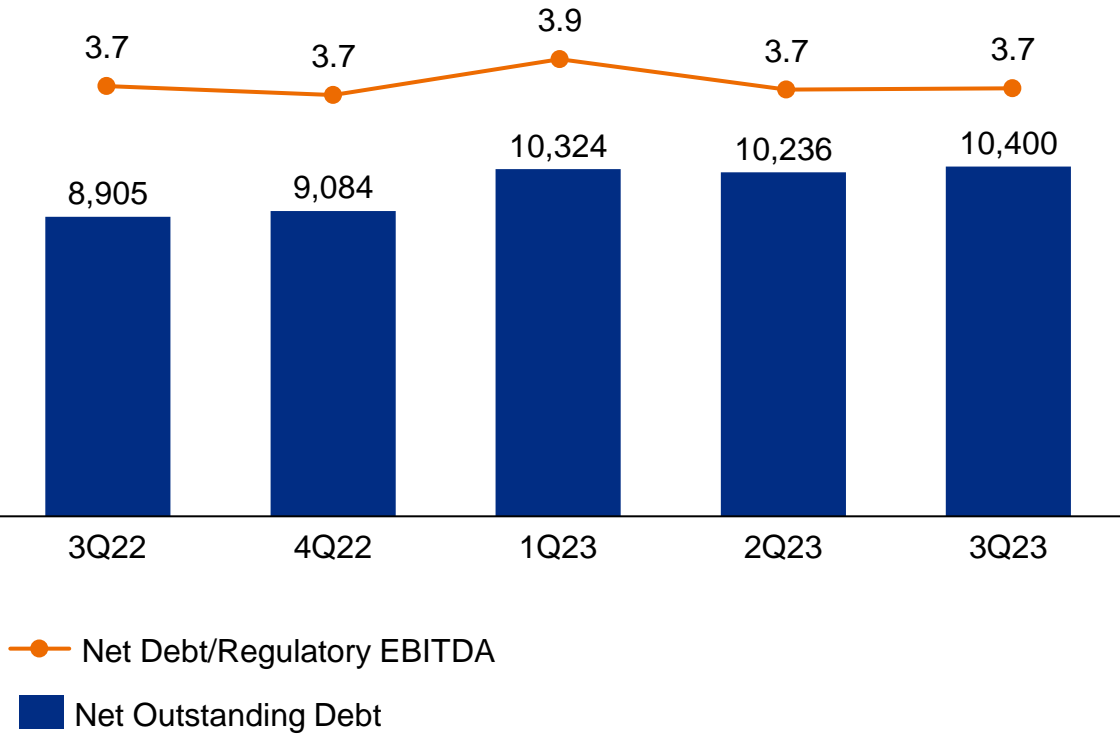
(in R\$ MM)



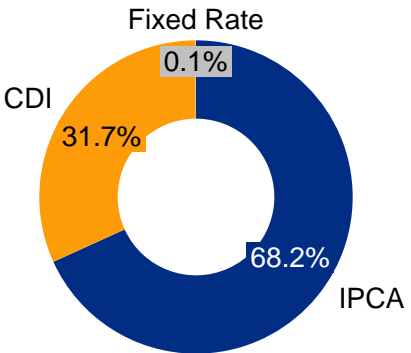
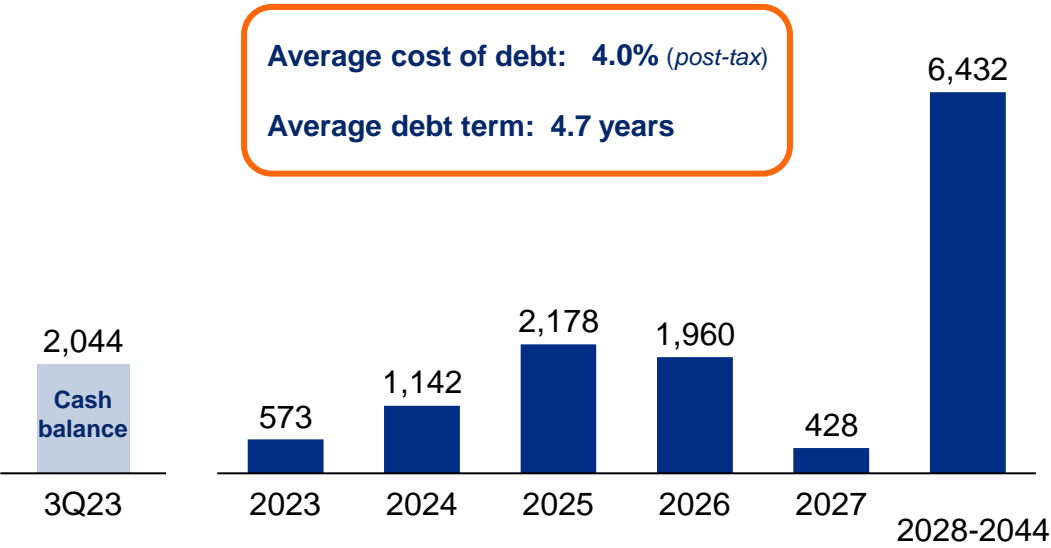
Indebtedness

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

Net Outstanding Debt



Debt Amortization Profile



Corporate Rating
(national scale)

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

TAESA's 14th issuance of debentures

✂ R\$ 800 million in size

✂ Green infrastructure debentures (Law 12.431)

✂ Res. CVM 160 – offering to the general public

✂ 3 series:

1st series (10 yrs): R\$ 327.8 MM at **IPCA + 5.87%**

2nd series (12 yrs): R\$ 86.3 MM at **IPCA + 6.07%**

3rd series (15 yrs): R\$ 385.9 MM at **IPCA + 6.27%**

Premium²
over NTN-B
(percentage points)

0.41

0.51

0.70

R\$ 1.1 billion in indications

Issuer with the best efficiency¹ in 2023

1st and 2nd series with the best pricing¹ over the IPCA for the 2023 year

Lowest premium¹ above the NTN-B for the year 2023 with rate closure

As of Date: 09/26/2023

Projects under Development

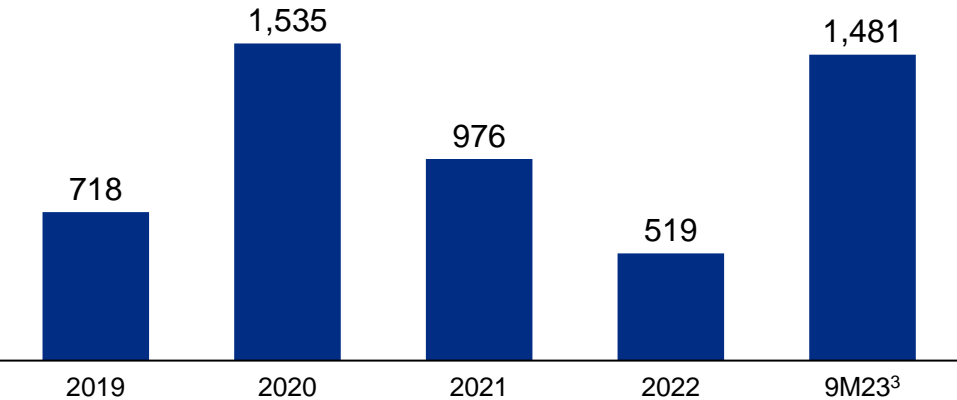


Ananaí and Pitiguari obtained all necessary preliminary environmental licenses for the projects

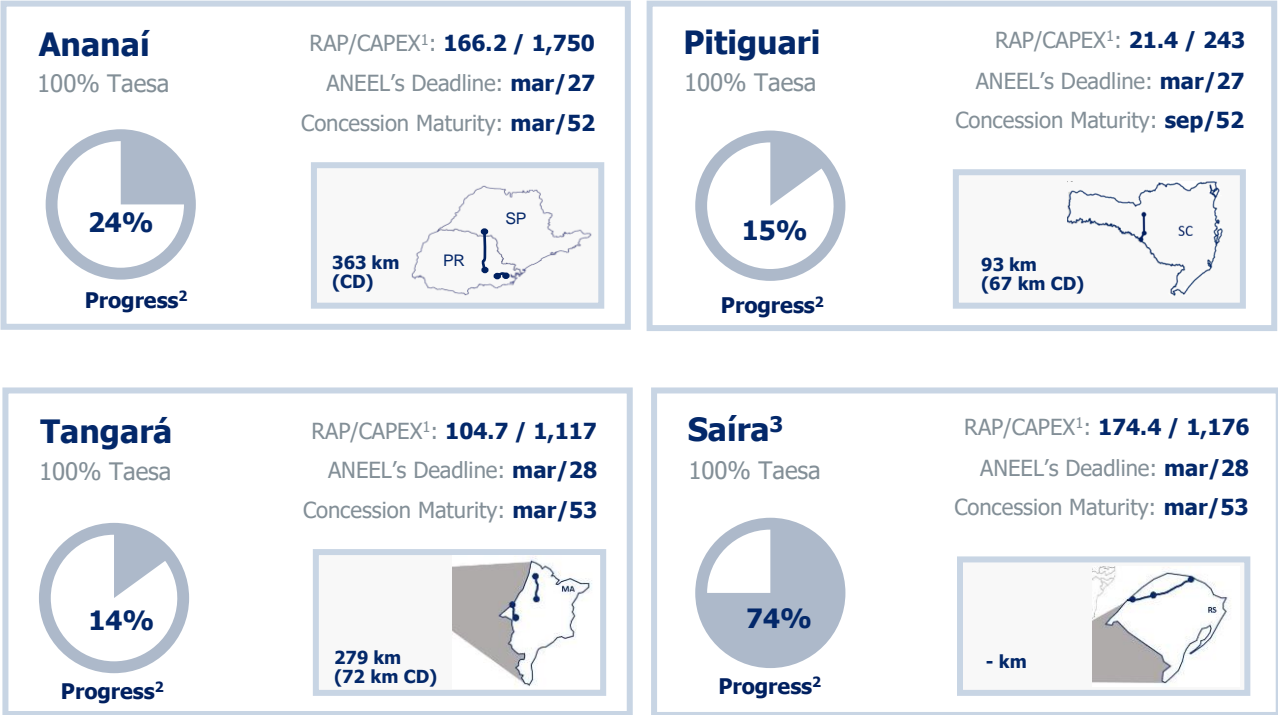


Both projects combined total R\$ 2 billion in ANEEL CAPEX with RAPs of R\$187.6 million for the 2023-2024 cycle

TAESA's Investments
(in R\$ MM)



Construction Progress



(1) In R\$ millions (2023-2024 RAP cycle with gross-up of PIS/COFINS / CAPEX ANEEL). CAPEX ANEEL defined at the time of the auction, therefore without inflation.
(2) As of September 30, 2023.
(3) Considers indemnity paid upon signing of the Saíra contract, as defined in the Transmission Auction notice no. 02/2022.

Dividends and IoE Announcement



**R\$ 2.91 / Unit
paid in 2023**

The Board of Directors approves the distribution of:

R\$ 204.6 million

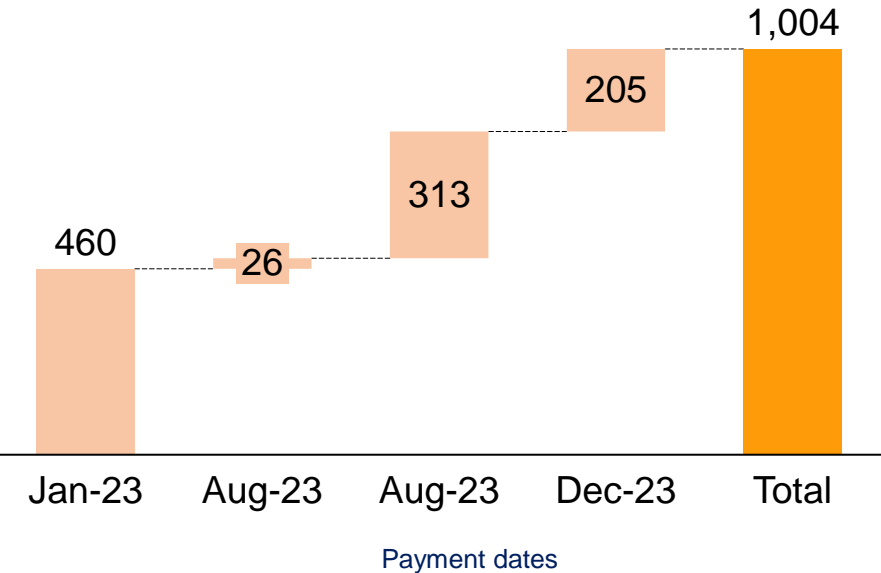
R\$ 4.1 million in interim dividends and
R\$ 200.5 MM in Interest on Equity

Cut-off date: November 13, 2023
Ex-dividend Date: November 14, 2023.

Equivalent to: **R\$ 0.59 / Unit (TAEE11)**

Payment Date:
December 15, 2023

Earnings Announced to Date
(in R\$ MM)



DECEMBER 1ST

7:30 AM-10:00 AM (EDT)

9:30 AM-12:00 PM (BRT)

Sustainable investments: The future of TAESA and the transmission sector

SEE YOU THERE!



Access the QR Code to register on our mailing list
and receive more information about the event.





Q&A Session



taesa 