



2Q24 Earnings Release

August 13, 2024





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



MOVIMENTO
TRANSPARÊNCIA 100%

2030 already achieved:

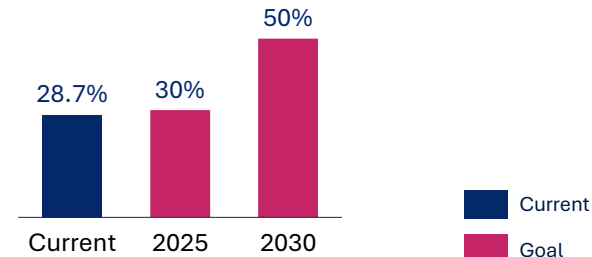
- ✓ 100% transparency of the Compliance and Governance structure
- ✓ 100% transparency on reporting channels
- ✓ 100% transparency of interactions with the Public Administration

3 of 5 goals achieved



MOVIMENTO
RAÇA É PRIORIDADE

Self-declared leaders who are black or belong to vulnerable ethnic groups*



* blacks, indigenous people, quilombolas, among others.

CVM Resolution 193

Sustainability-Related Financial Information Report

IFRS S1 - Related to Sustainability

IFRS S2 - Related to Climatic Factors

A working group between different areas began discussions to comply with the resolution.



4th edition of our Women Electricians Training

100% free course.
765 total registrations for all editions.



+ 200 registrations and 20 young people trained

The project had a workload of 64 hours divided into 27 workshops.

Adherence to the Principles of Female Empowerment

25.8% Women Leaders

Commitment to supporting and promoting gender equality and women's empowerment in the workplace.



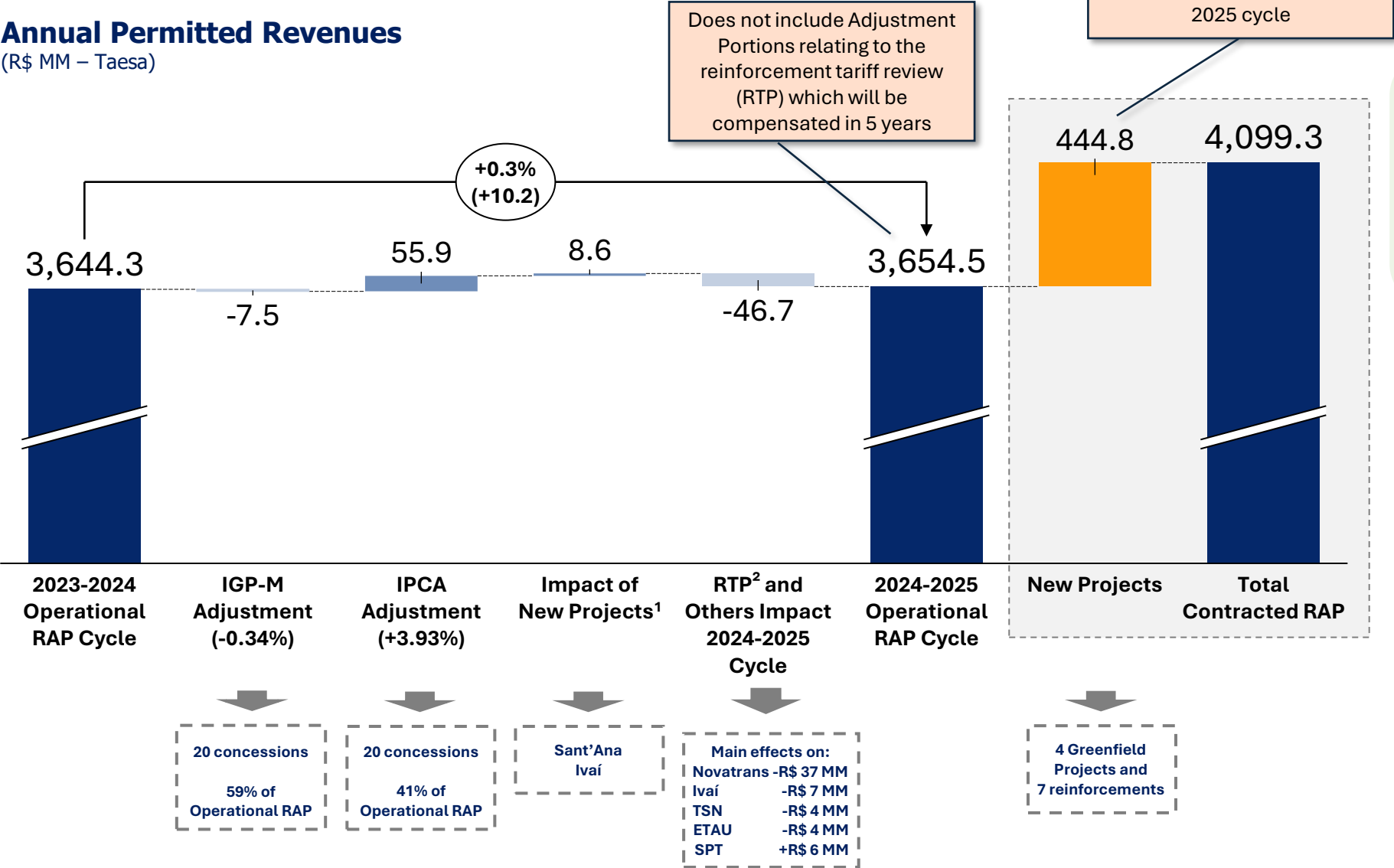
Adhesion of employees 60+

Professional, personal, financial guidance and health/well-being aimed at our 60+ Retired employees.

RAP Cycle 2024-2025

Annual Permitted Revenues

(R\$ MM – Taesa)



Growth of operational RAP despite IGP-M deflation and drop in RAP due to tariff review of reinforcements

R\$ 4.1 billions of contracted RAP
(operational + construction)

+R\$ 445 MM operational RAP of new projects in future cycles

Source: ANEEL Ratifying Resolution No. 3.348 of July 16, 2024, which establishes the RAP cycle 2024-2025.

Note: RAP values are proportional to Taesa's stake in the concessions, with the addition of PIS/COFINS.

(1) Pro-rata impact of projects completed between the compared RAP cycles.

(2) Periodic Tariff Review established by Ratifying Resolutions 3,342 and 3,343 of July 9, 2024.

2Q24 Highlights

Improvement in operating costs, financial results and IR/CS positively affected regulatory net profit (+22.9% vs 2Q23) which reached R\$ 294.0 MM in the quarter.

Periodic Tariff Review:

(i) redefinition of the reinforcement tariff level (mainly Novatrans) until Dec/2030 (~R\$ 40 MM / year); and
(ii) definition of an Adjustment Portion (PA) referring to the difference between provisional RAP (defined in 2019) and definitive RAP, to be compensated in 5 annual installments until Jun/2029 (~R\$ 35 MM / year).

The Adjustment Portion (PA) was recognized retrospectively in earnings with these impacts:

- Regulatory: -7.3 on 6M24; -14.4 on 6M23; -80.3 before 2023 on the Shareholders' Equity
- IFRS: +0.5 on 6M24; -2.1 on 6M23; -155.9 before 2023 on the Shareholders' Equity

Strong cash generation in the quarter, reflecting the impacts of the mergers carried out

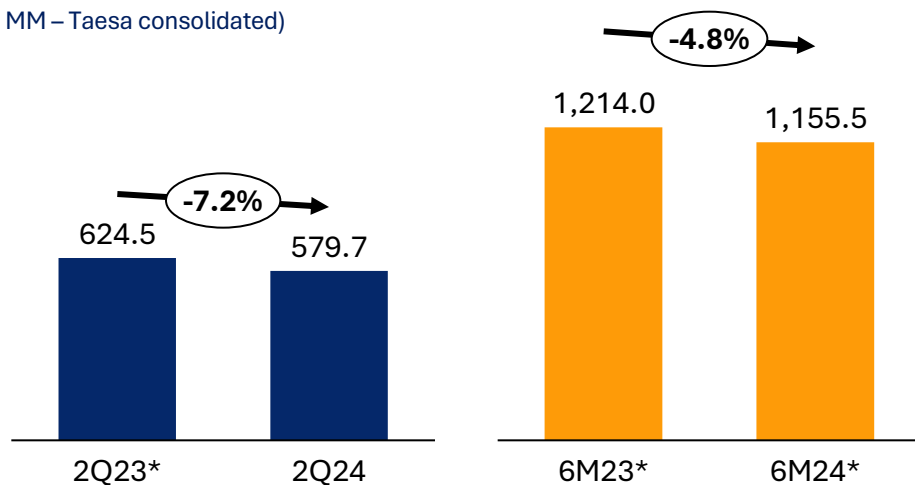
Announcement of distribution of earnings of R\$ 223.3 MM on the 2Q24 results.
Distribution of 6M24 earnings was not affected by the PA adjustment.

Installation licenses obtained for Tangará and Ananaí allowing works to begin in their respective sections.
Lower CAPEX volume affected by delays in obtaining an environmental license with an impact on Ananaí.

Regulatory Results

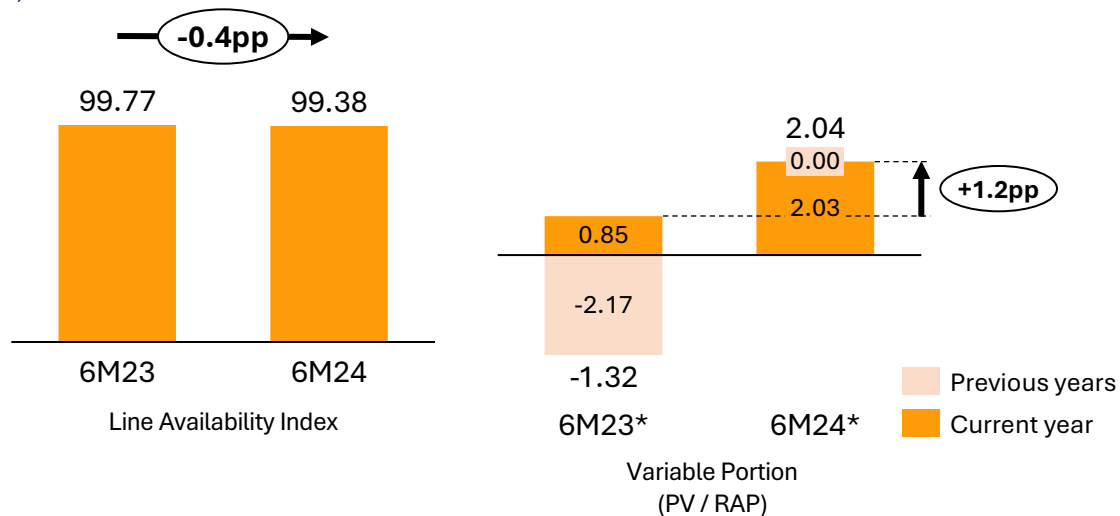
Net Revenues

(R\$ MM – Taesa consolidated)



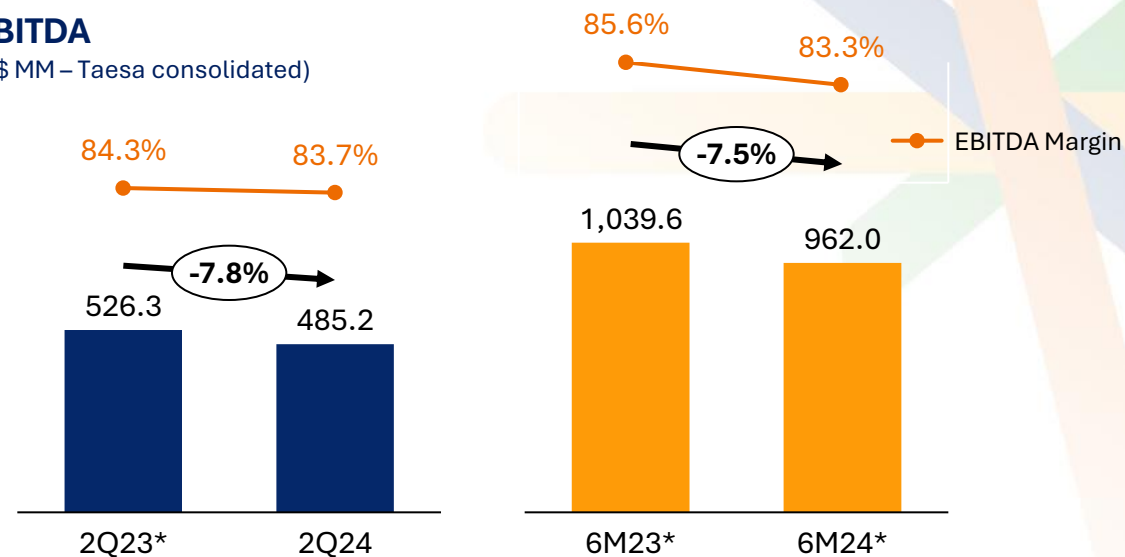
Operating Performance

(in %)



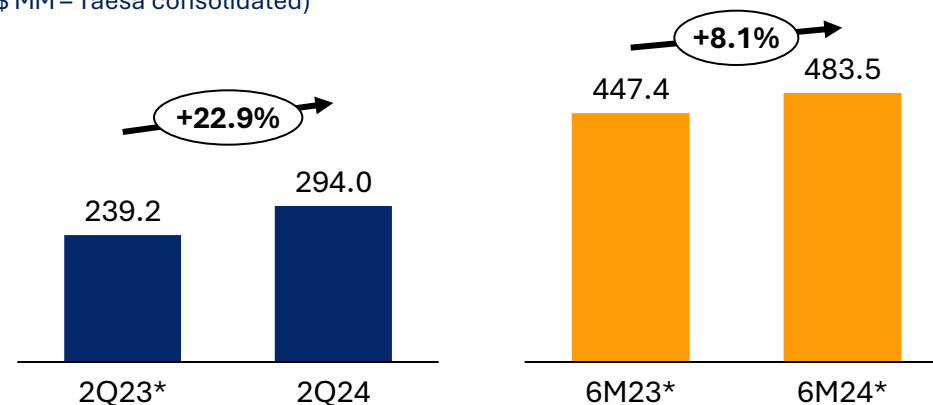
EBITDA

(R\$ MM – Taesa consolidated)



Net Income

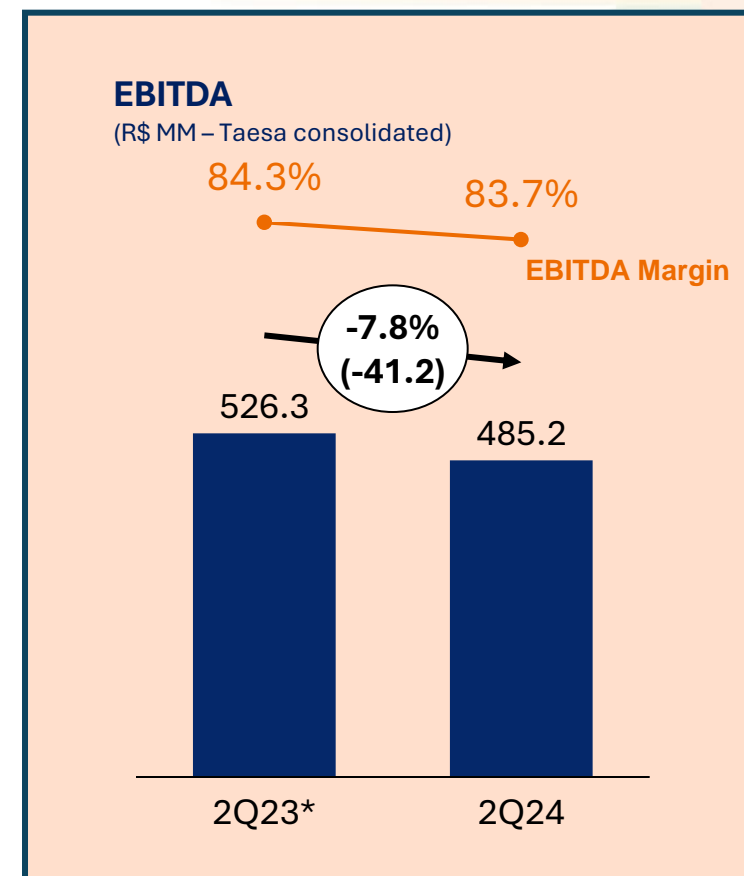
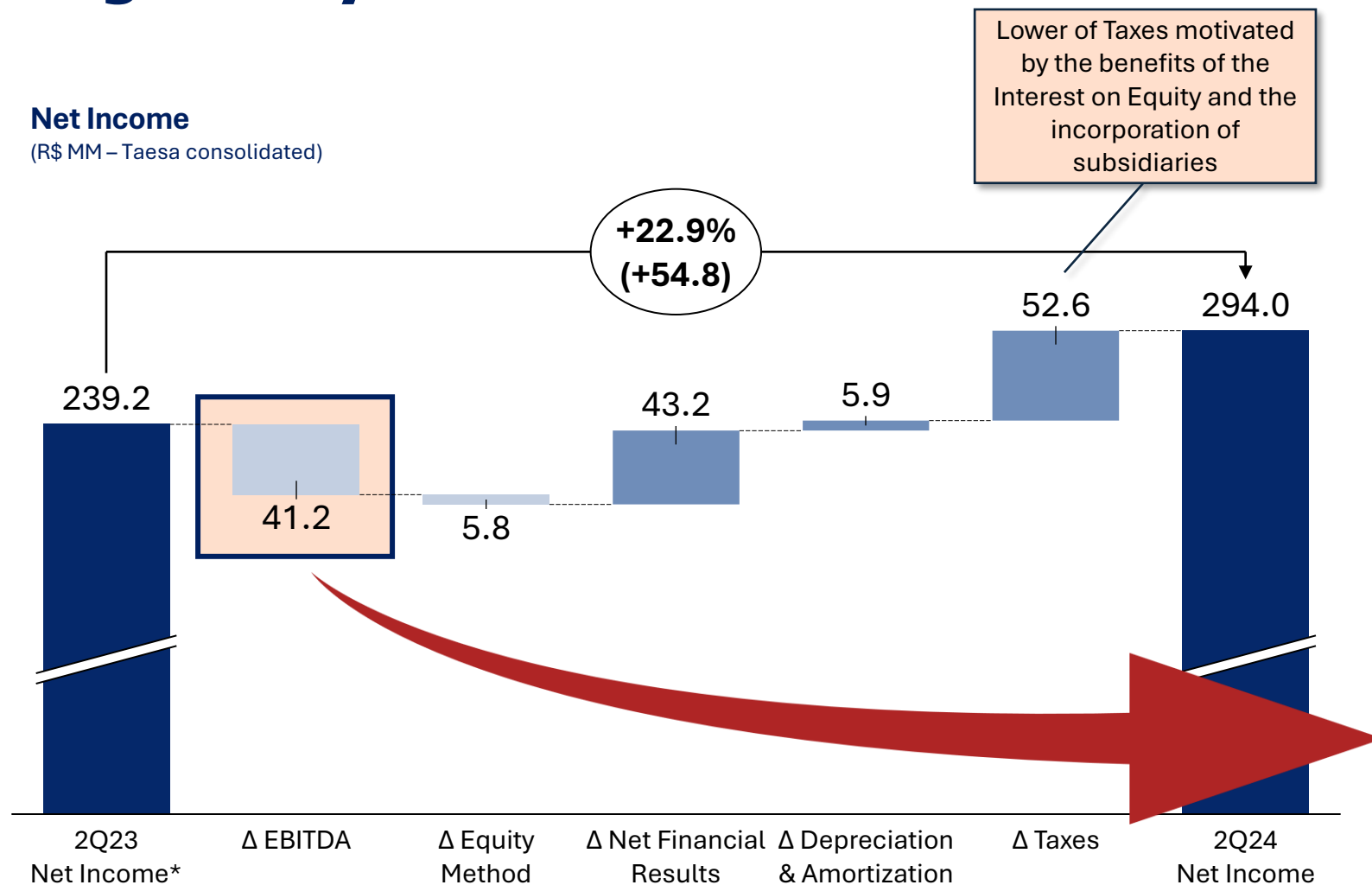
(R\$ MM – Taesa consolidated)



Regulatory Results

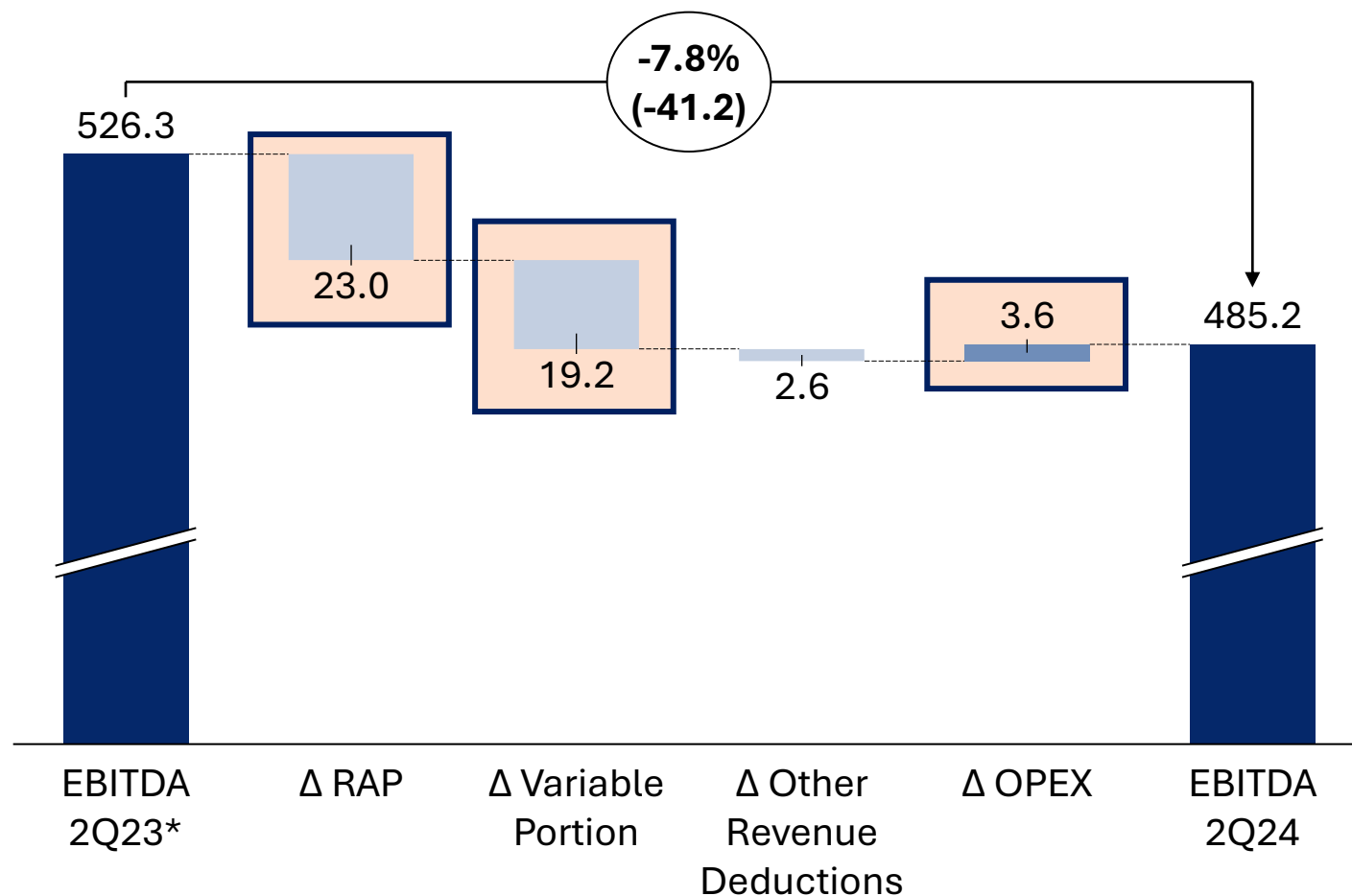
Net Income

(R\$ MM – Taesa consolidated)



Regulatory EBITDA

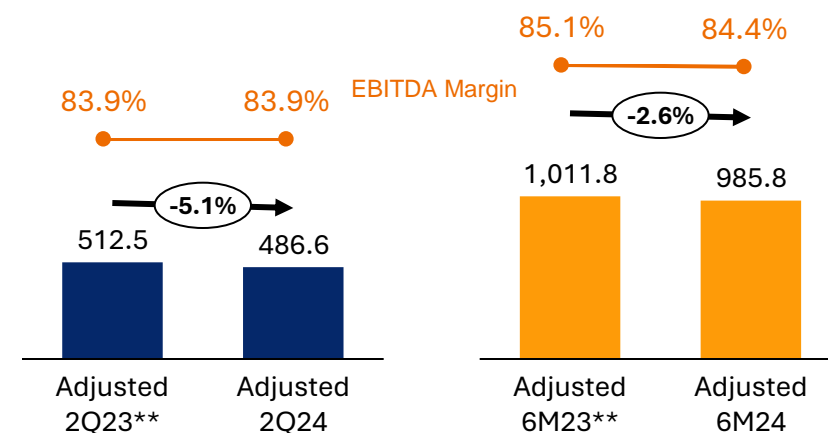
(R\$ MM – Taesa consolidated)



- -R\$ 23.0 MM: Drop in RAP driven by the **negative readjustment of the IGP-M** in the 2023-2024 cycle
- -R\$ 19.2 MM: Increase in the Variable Portion due to the reversal of ATE's PV in 2Q23 (injunction) in the amount of **R\$ 15.1 MM**
- +R\$ 3.6 MM: Lower **operating costs**

Adjusted EBITDA

(R\$ MM – Taesa consolidated)

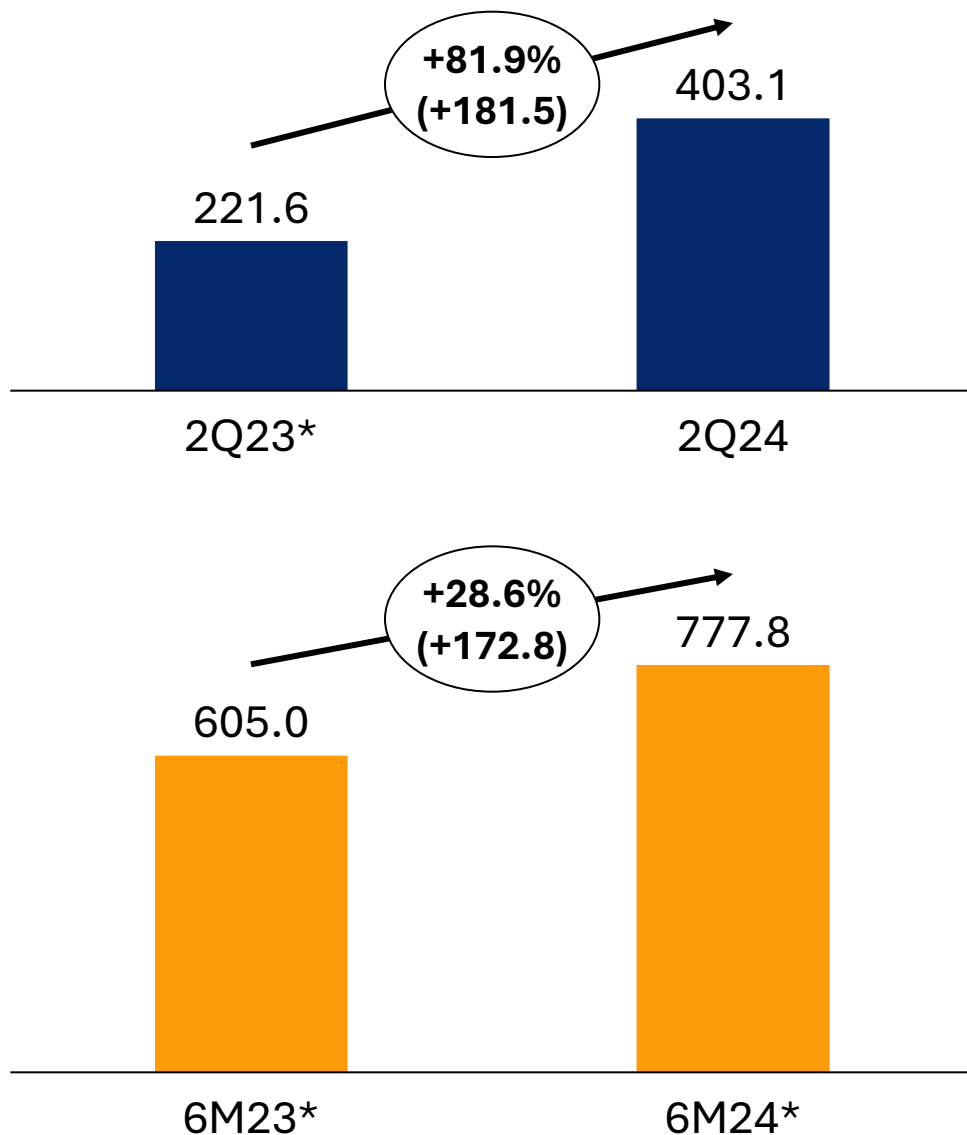


* Income statements restated according to explanatory note no. 4 of the ITR ending on June 30, 2024.

** The main adjustments in 2023 refer to the reversal of PV: Novatrans in 1Q23 (R\$ 12.8 MM) and ATE in 2Q23 (R\$ 15.1 MM).

IFRS Net Income

(R\$ MM)



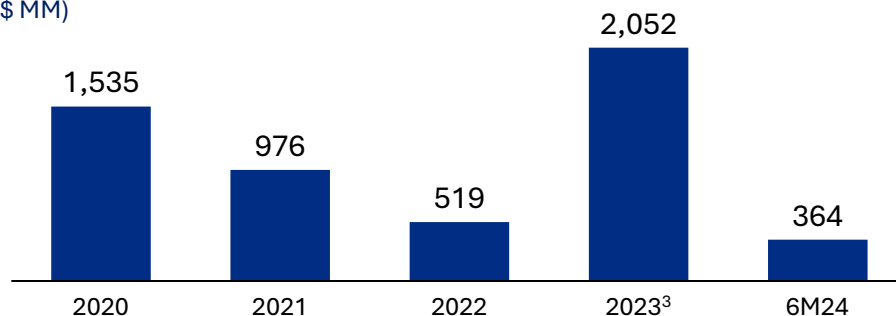
2Q24 x 2Q23 Analysis

- R\$ 122.0 MM: Increase in monetary restatement revenues due to the higher macro, mainly the IGP-M index
- R\$ 8.4 MM: Increase in construction margin due to larger investments, partially offset by the delay in Ananaí's environmental license
- R\$ 3.6 MM: Improvement in PMSO costs driven by lower third-party services and personnel costs below inflation
- R\$ 50.4 MM: Equity Method – monetary correction based on IGP-M
- R\$ 43.3 MM: Improvement in financial results
- Partially offset by:
 - R\$ 19.2 MM: Worse Variable Portion as a result of the reversal of the PV in ATE in 2Q23 due to an injunction that suspended the collection

Projects under Development

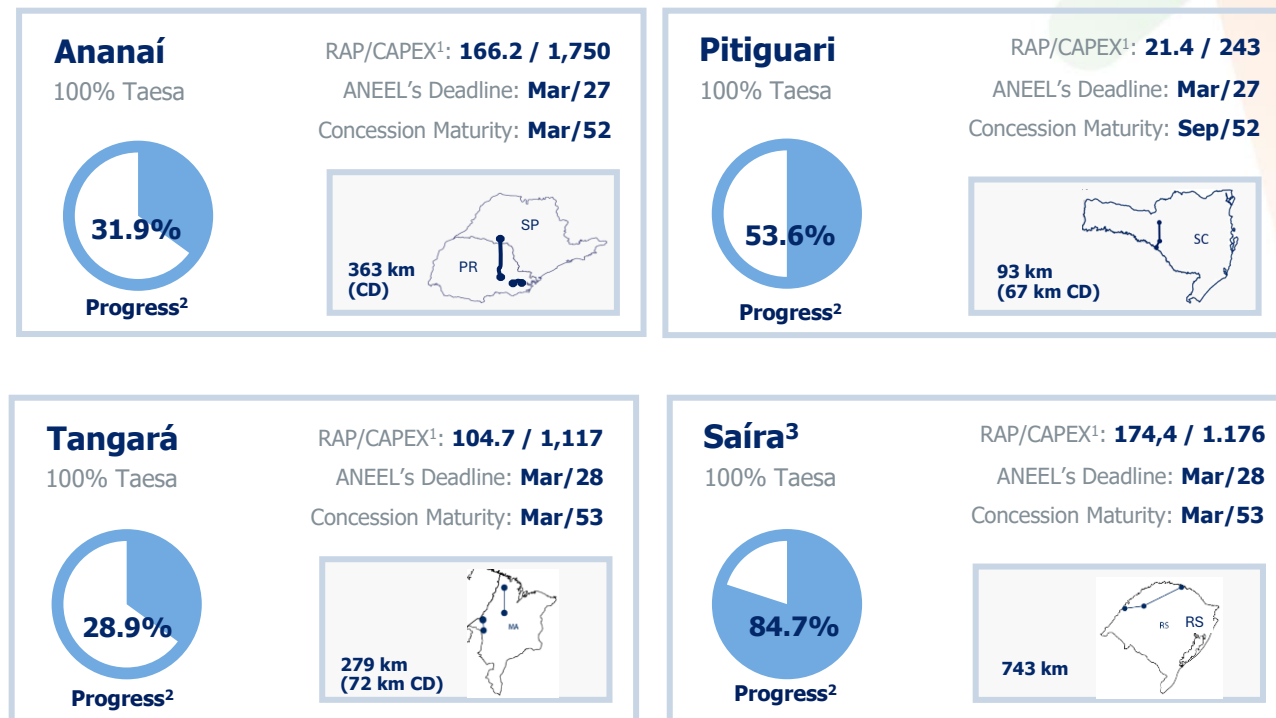
- ✂ Installation license obtained for Ananaí for the section of LT Bateias – Curitiba Leste in June 2024
- ✂ 2 Installation licenses obtained for Tangará referring to SE Açailândia, SE Dom Eliseu II and LT Encruzo Novo – Santa Luzia III in June 2024
- ✂ Capex for 6M24 affected by delay in environmental licenses
- ✂ Delay in issuing the environmental license by the applicable bodies impacts the Ananaí construction deadline, but without significant impacts on its business plan

TAESA's Investments*
(R\$ MM)



* Considers large projects. For concessions with large reinforcements underway, the value also considers smaller reinforcements.

Construction Progress

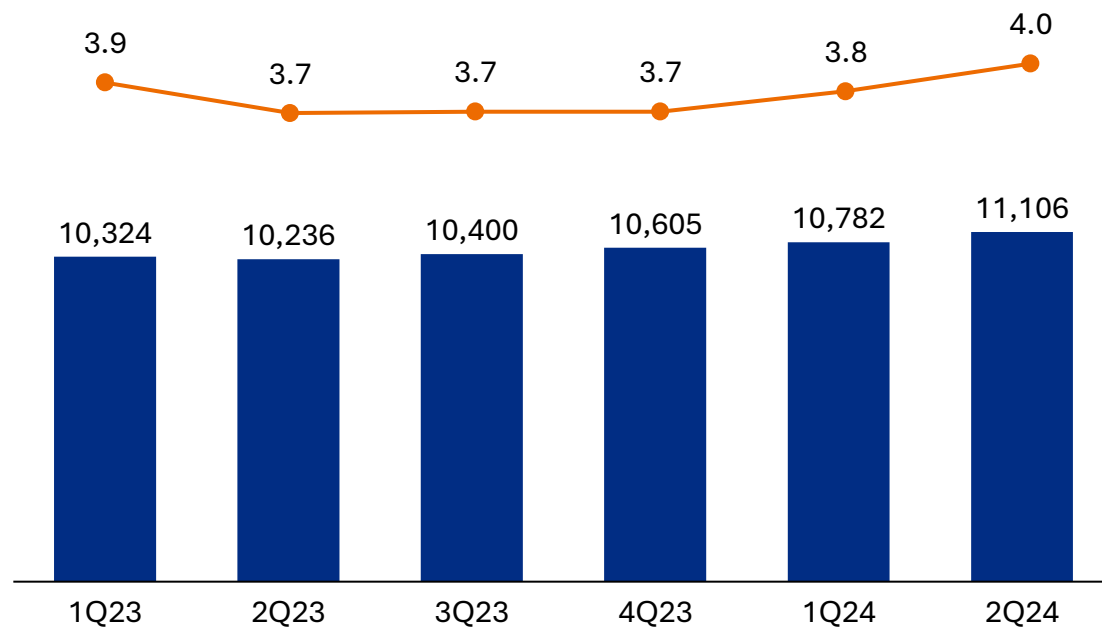


- (1) R\$ millions (2023-2024 RAP cycle with gross-up of PIS/COFINS / CAPEX ANEEL). CAPEX ANEEL defined at the time of the auction, and therefore, does not consider inflation.
 (2) As of December 31, 2023.
 (3) Considers the indemnity paid upon signing of the Saíra contract, as defined in the Transmission Auction notice no. 02/2022.

Indebtedness

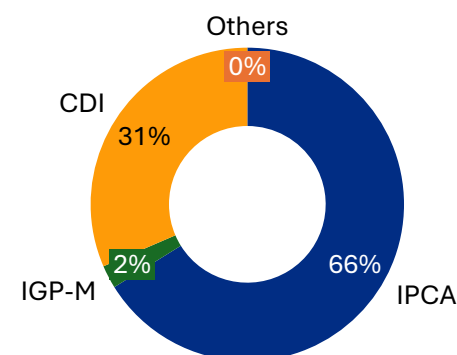
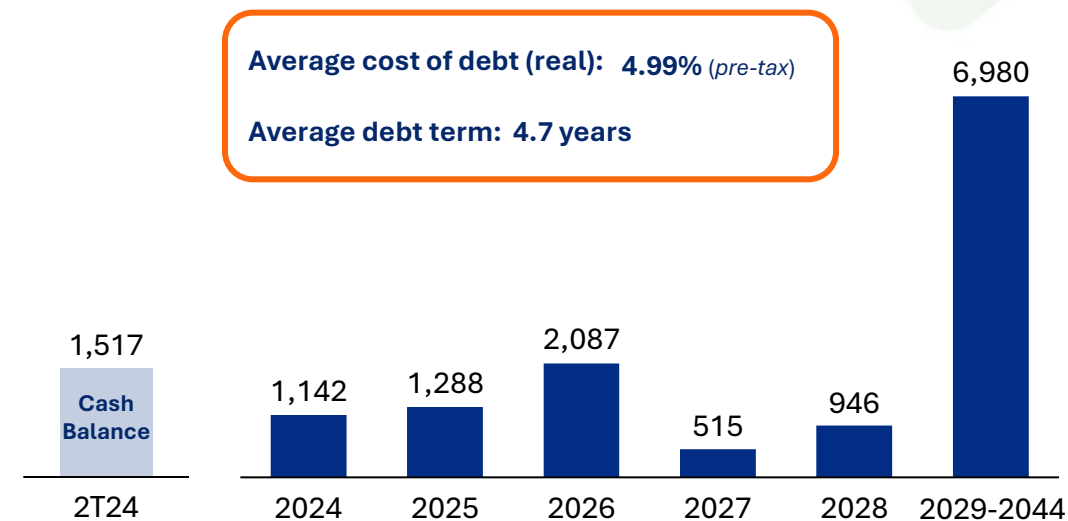
(R\$ MM – Taesa with proportional consolidation)

Net Outstanding Debt



— Net Debt/Regulatory EBITDA
■ Net Outstanding Debt

Debt Amortization Profile



Corporate Rating
(national scale)

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

Earnings Distribution Announcement

Dividends and Interest on Equity - IoE



Board of Directors proposes the distribution of:

R\$ 223.3 millions

as interim dividends and Interest on Equity - IoE.

Cut-off date: August 15, 2024

Ex-dividend date: August 16, 2024

Equivalent to: **R\$ 0.65 / Unit (TAEE11)**

Payment date:

November 27, 2024

YTD

R\$ 986 MM

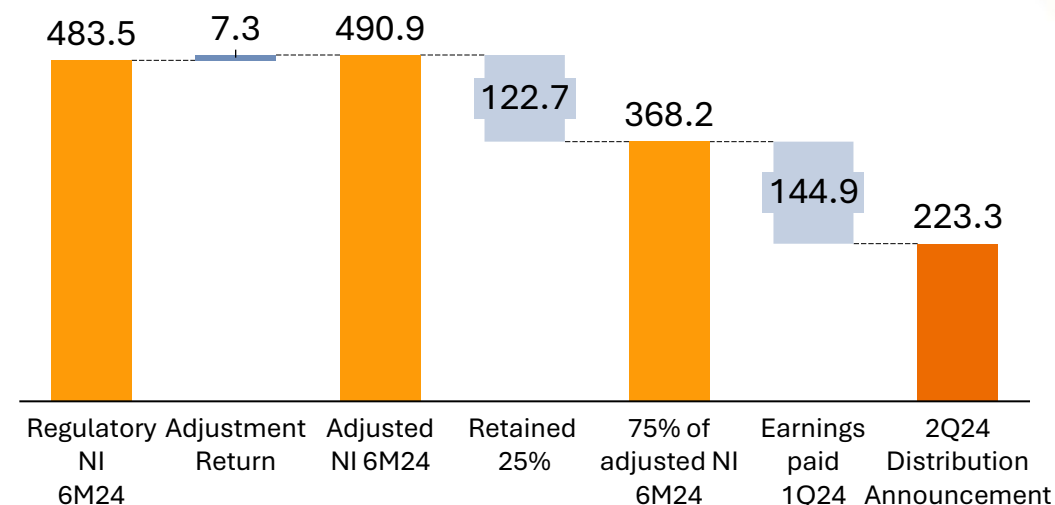
distributed

R\$ 2.86

per Unit

Distribution Announcement Rationale

(R\$ MM)



NI = Net Income

Q&A Session





taesa

