taesa

Earnings Release

3Q25

November 12, 2025

Efficiency that enpowers

Disclaimer

The individual and consolidated financial projections were prepared in accordance with accounting practices adopted in Brazil, encompassing corporate legislation, pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee (CPC), in addition to the rules of the Securities and Exchange Commission (CVM) and specific legislation from the National Electric Energy Agency (ANEEL). As a regulatory body, ANEEL has the authority to regulate concessions.

The results are presented in both IFRS and Regulatory formats, allowing comparison with previous periods. TAESA's dividend distribution is based on results audited under IFRS.

This document contains statements related to TAESA's business prospects, operational and financial results projections and growth expectations, which are exclusively specific based on management's estimates. Such expectations are subject to external variations, such as changes in market conditions, the performance of the Brazilian economy, the sector and international markets, and, therefore, may be changed without prior notice.

The managerial results presented represent the sum of TAESA's consolidated results with the performance of its non-integral and related analyses, offering a broader understanding of TAESA's business.

Sustainability and Innovation

TAESA Ventures

15 challenges launched
325+ responses received from
200+ participating companies

7 of the 15 challenges are related to **sustainability**

Green Bonds

Total volume for the 17th and 18th Issues
R$ 1.45 bln in 2025

Since 2019, we have issued **R$ 4.9 billion** in green bonds

Cybersecurity

- Business Focus
- Artificial Intelligence and Automation
- Data Governance and Analytics
- Infrastructure
- Technology

Participation in the **2025 Cyber Guardian Exercise**

Social responsibility actions

Donation of fire prevention and fire-fighting equipment to the municipality of Manoel Emídio to strengthen the **local Forestry Brigade.**

Electrician Training Course in Garanhuns - PE

Thereza Tosta Institute – actions since 2024

Accomplishments for the period

3rd Quarter

- **18th Debenture issuance**
- ANEEL's July 15, 2025 Ratifying Resolution No. 3,481 for the **2025-2026 RAP cycle**
- **TSN reinforcements becomes operational**
- Launch of **TAESA Ventures**
- **Investor Day 2025**
- Participation in the **Cyber Guardian Exercise**
- **Acknowledgments**:

ANEFAC Trophy
Transparency 2025

Top 8
Power Sector Brazil 2025

Top 10
Largest Company in the
Power Sector 2025

Most Innovative Transmission Company
(medium size)
Investment in the North and Northeast

2nd place Alternating Current
ONS Award 2025

2nd place Biodiversity Award
GRI AWARDS 2025

4th Quarter

- **19th Debenture issuance** – Exchange
- **Lean Six Sigma** Training – Yellow Belt (1st edition)

3Q25 Highlights

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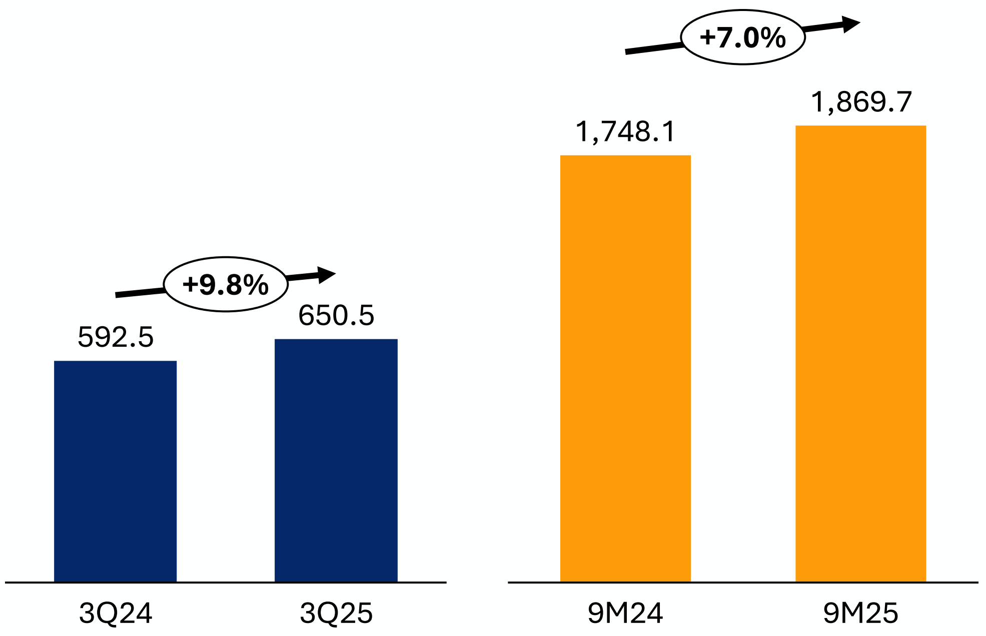
- Operational and financial management reflecting stability in leverage, financial results and cost control, even under macroeconomic pressure and greater investments
- Regulatory net revenues in the quarter grew 9.8%, driven by the new 2025-2026 RAP cycle, operational startup of the Novatrans reinforcements and Pitiguari, and an improvement in the Variable Portion (PV). Growth of 7.0% in 9M25.
- Regulatory EBITDA growth in 2025 YTD, driven by a 12.6% increase in EBITDA in 3Q25. Nine-month recurring OPEX grew 4.2%, below inflation.
- Variable Portion of 0,28% of RAP so far this year, keeping a high availability index of 99.93%
- CAPEX acceleration reaching R$ 1.3 billion YTD (+89.8% vs. 9M24)
- Completion of TSN reinforcements with authorized RAP of R$ 11.3 million
- Regulatory net income for the quarter grew 5.2%, with year-to-date growth of 2.5%
- Earnings distribution announcement of R$ 323.3 million, equivalent to 100% of regulatory net income for the quarter

Regulatory Net Revenues

(R$ MM – TAESA consolidated)



3Q25 x 3Q24 – Main Variations:

- **RAP Adjustment**

IGP-M **+7.1%**

IPCA **+5.3%**

- **Operational start-up**

Novatrans Reinforcements RAP* **R$ 41.6 MM**

Pitiguari RAP **R$ 23.4 MM**

- **Improvement in PV**

Shutdown optimization

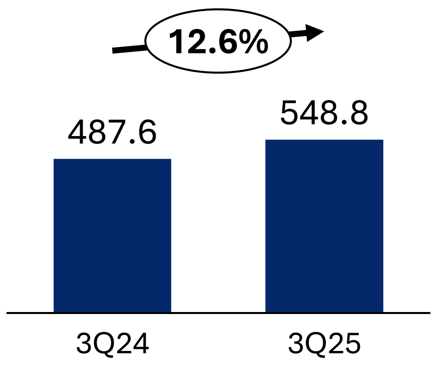
Reversal of provisions from previous years **R$ 4.0 MM**

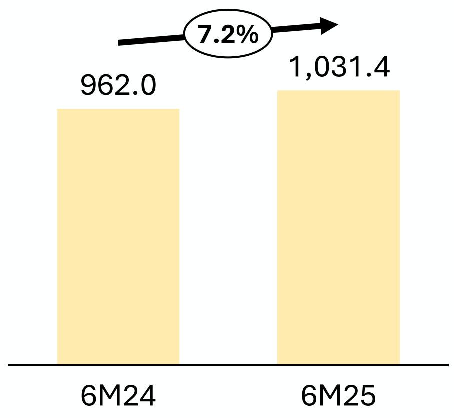
Adjusted PV/ RAP **3Q25** **0.38%**

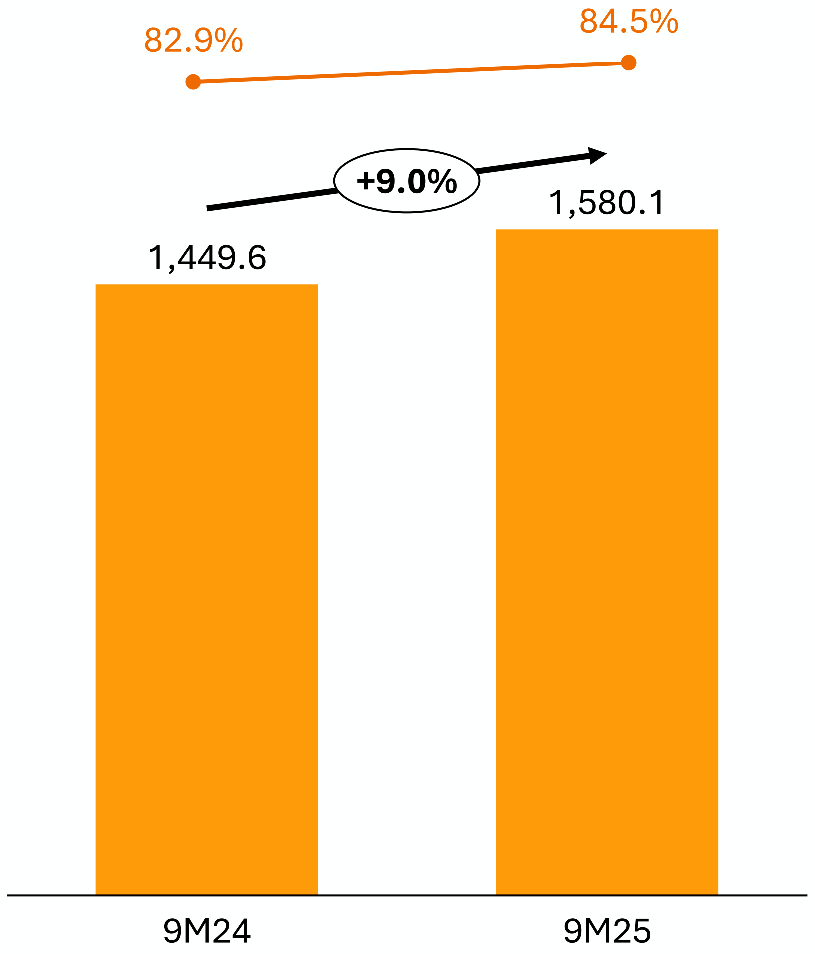
* Authorized RAP which may be subject to change after its Periodic Tariff Review

Regulatory EBITDA Growth

(R$ MM – TAESA consolidated)

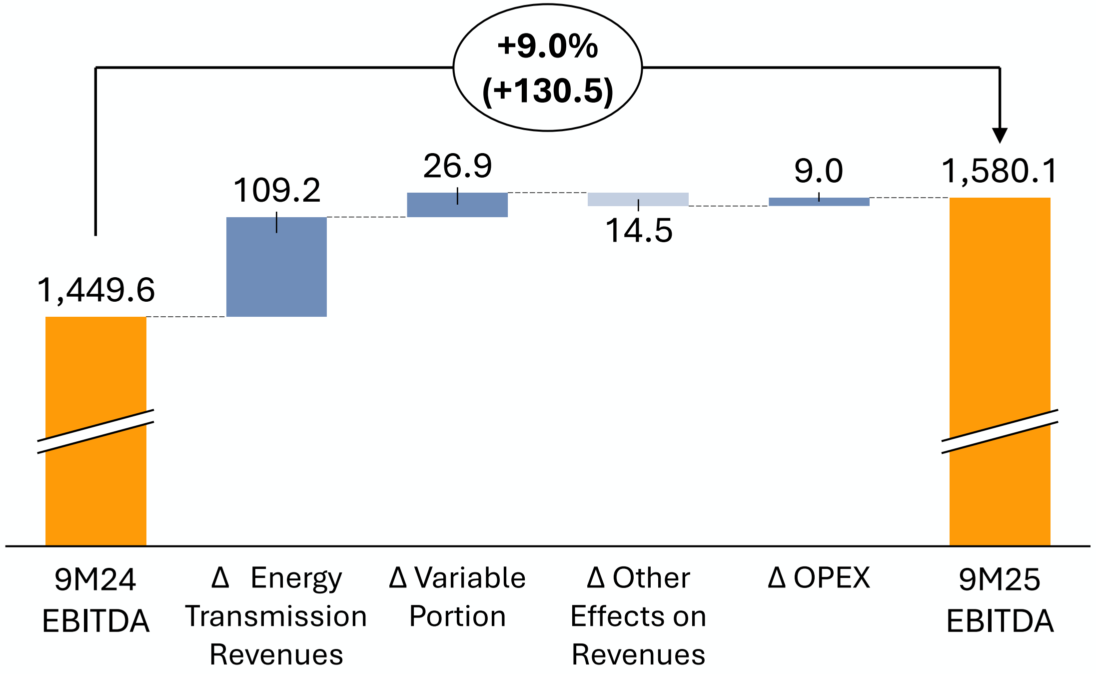






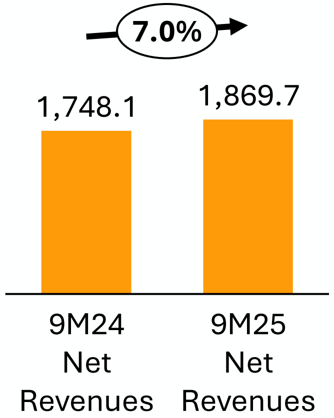
Regulatory EBITDA 9M25

(R$ MM – TAESA consolidated)



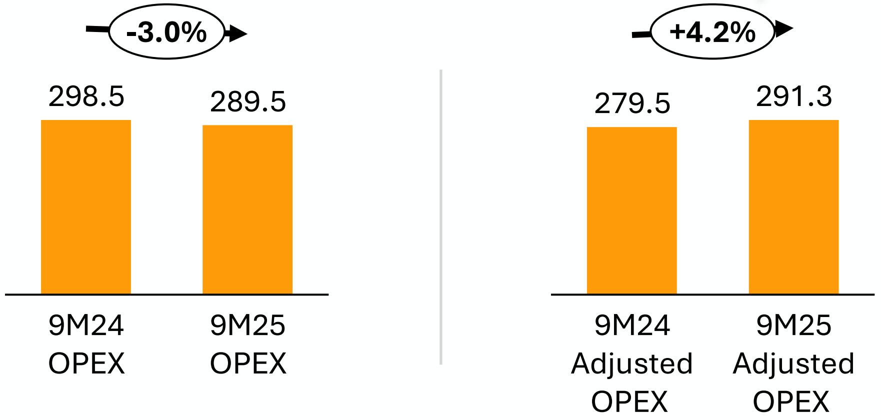
9M25 x 9M24 – Main Variations:

- **Net Revenues improvement**



- **OPEX affected by non-recurring events**

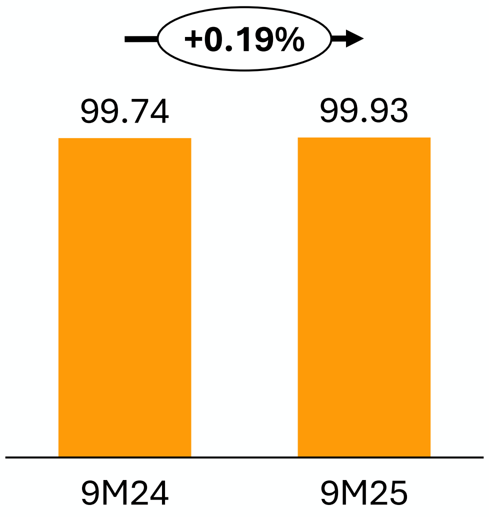
Excluding non-recurring events, OPEX grew below inflation (+5.2% LTM)



Operating Performance

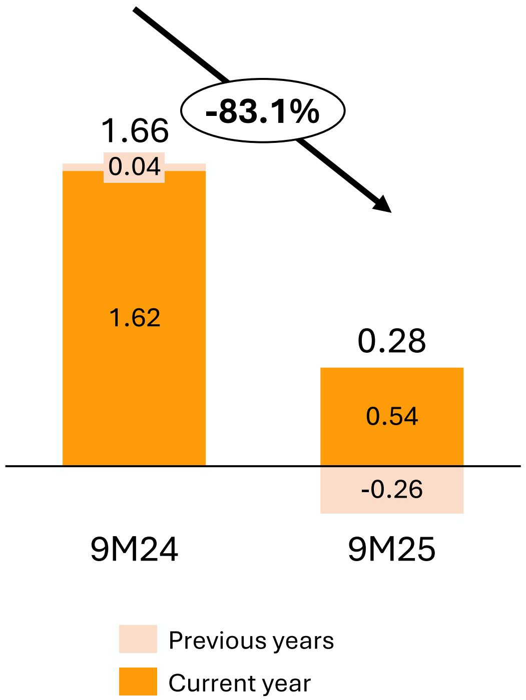
(R$ MM – TAESA consolidated)

Line Availability Index



Variable Portion

(PV / RAP)



Improved asset performance with a focus on **operational efficiency**

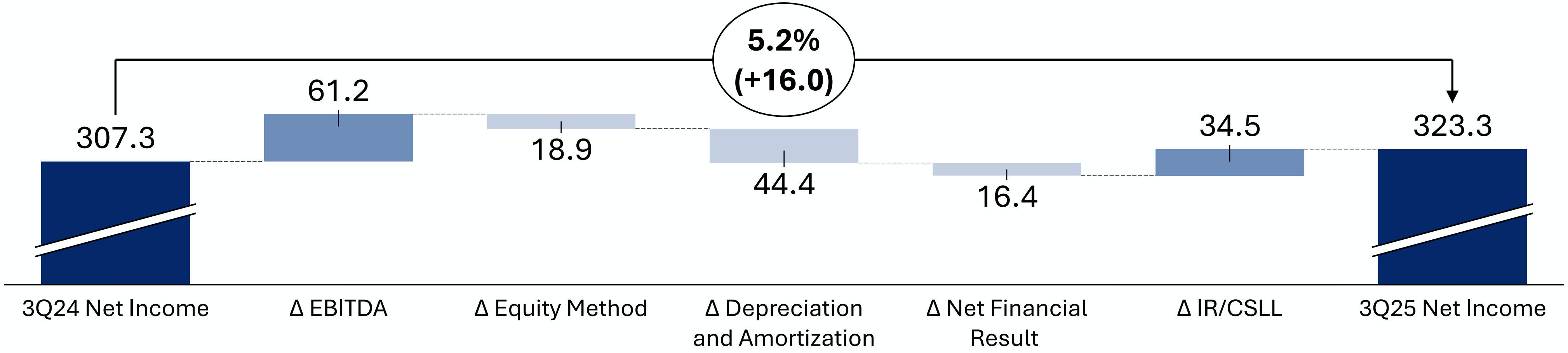
- Smart combination of data and indicators for decision making
- Shutdown optimization

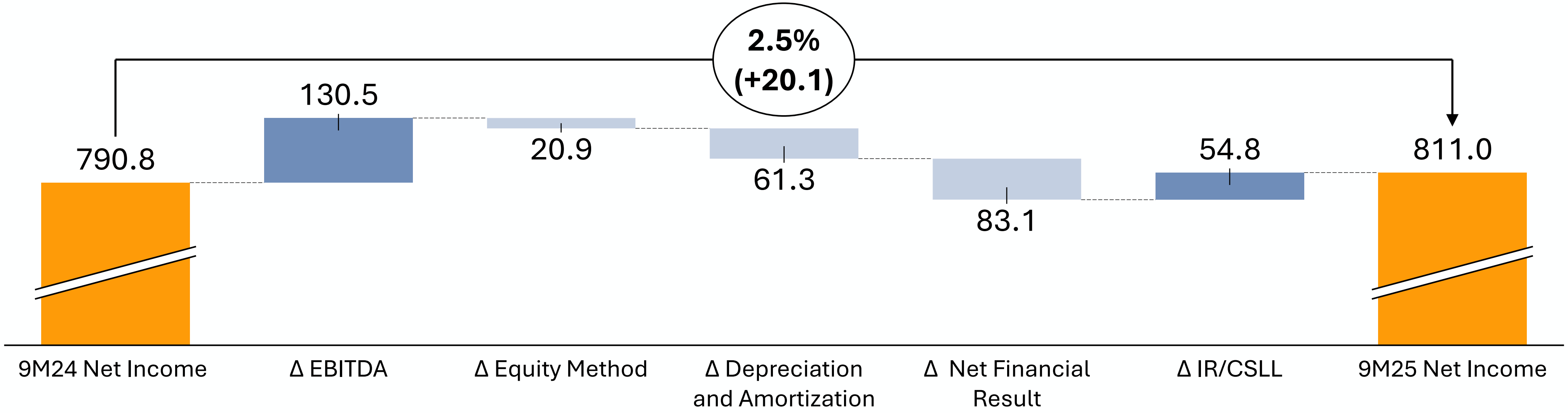
Reversal of provisions from previous years **R$ 4.0 MM**

Adjusted PV / RAP **9M25** **0.47%**

Regulatory Net Income

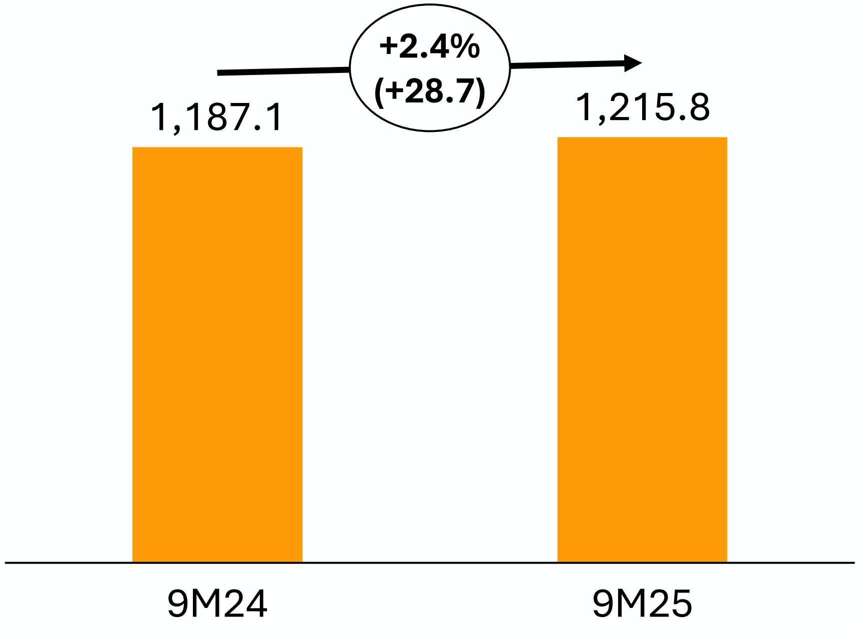
(R$ MM – TAESA consolidated)

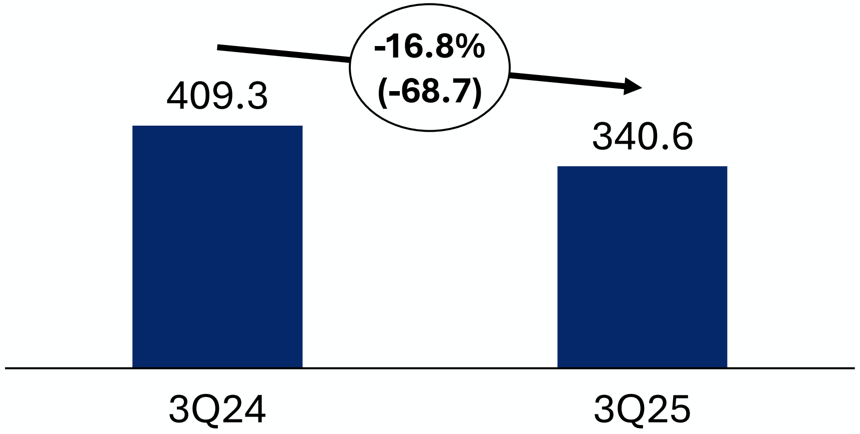




IFRS Net Income

(R$ MM)





9M25 x 9M24 – Main Variations:

R$ 153.7 MM: Increased **construction margin**

- Higher investments in the Tangará, São Pedro and Saíra projects (Phase 2) due to CAPEX acceleration

R$ 56.2 MM: Lower **IR/CSLL**

- Higher Interest on Equity (IoE) payment
- One-off decrease in deferred tax liabilities in 1Q25

R$ 26.9 MM: Reduction in **Variable Portion**

- Lower volume of shutdowns in 9M25
- Events with greatest impacts for Janaúba, Novatrans, and Sant'Ana in 9M24
- Reversal of previous years' provisions in the amount of R$ 4.0 million

Partially offset by:

(**R$ 83.0 MM**): Higher **net financial expenses**

- Increase in net debt, rise in CDI and IPCA

(**R$ 51.7 MM**): Lower **equity method**

- Lower monetary restatement due to **contraction of the IGP-M**
- Debt issuances for Aimorés and Paraguaçu

(**R$ 39.8 MM**): Decline in **monetary restatement revenues**

- Lower IGP-M (-0.43% 9M25 vs. +2.75% 9M24)

Projects under development
(R$ MM)

Saíra
100% TAESA
743 km
RAP/CAPEX[1]: **191.7 / 1,176**
ANEEL's Deadline: **mar/28**
Concession Maturity: **mar/53**
Progress[2] 96.9%

Tangará
100% TAESA
279 km
(72 km CD)
RAP/CAPEX[1]: **108.3 / 1,117**
ANEEL's Deadline: **mar/28**
Concession Maturity: **mar/53**
Progress[2] 85.1%

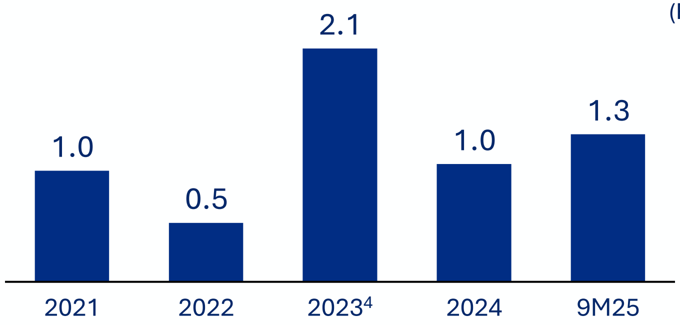
Ananaí
100% TAESA
363 km
(CD)
RAP/CAPEX[1]: **171.1 / 1,750**
ANEEL's Deadline: **mar/27**
Concession Maturity: **mar/52**
Progress[2] 66.9%

Juruá
100% TAESA
1 substation and sectioning
RAP/CAPEX[1]: **19.6 / 244**
ANEEL's Deadline: **jun/28**
Concession Maturity: **mar/54**
Progress[2] 7.9%

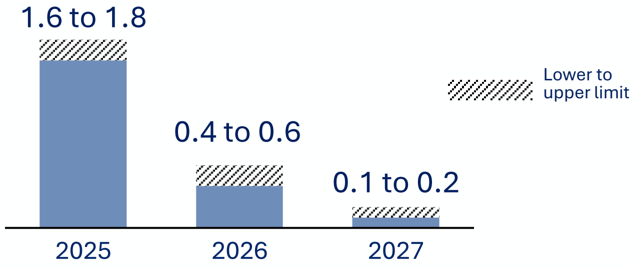
4 Large-scale Reinforcements
ATE
ATE III
São Pedro (2)
Authorized RAP: **R$ 37.1 MM**
ANEEL's Deadline: **R$ 198.2 MM**

- **TSN reinforcements:** operational start-up in September 2025
- **Saíra:** completion of LT Santo Ângelo – Itá C1/C2 retrofit (1% of RAP)
- **Ananaí:** progressing as expected, with CAPEX acceleration this quarter
- **São Pedro reinforcements**: sectioning in final assembly with parts already in commissioning
- **ATE reinforcements:** progressing well with 1 of the 3 transformers already delivered to the construction site

Investments made by TAESA[3]
(R$ B)



Expected CAPEX Curve
4 greenfield projects and 5 large-scale reinforcements
(R$ B)

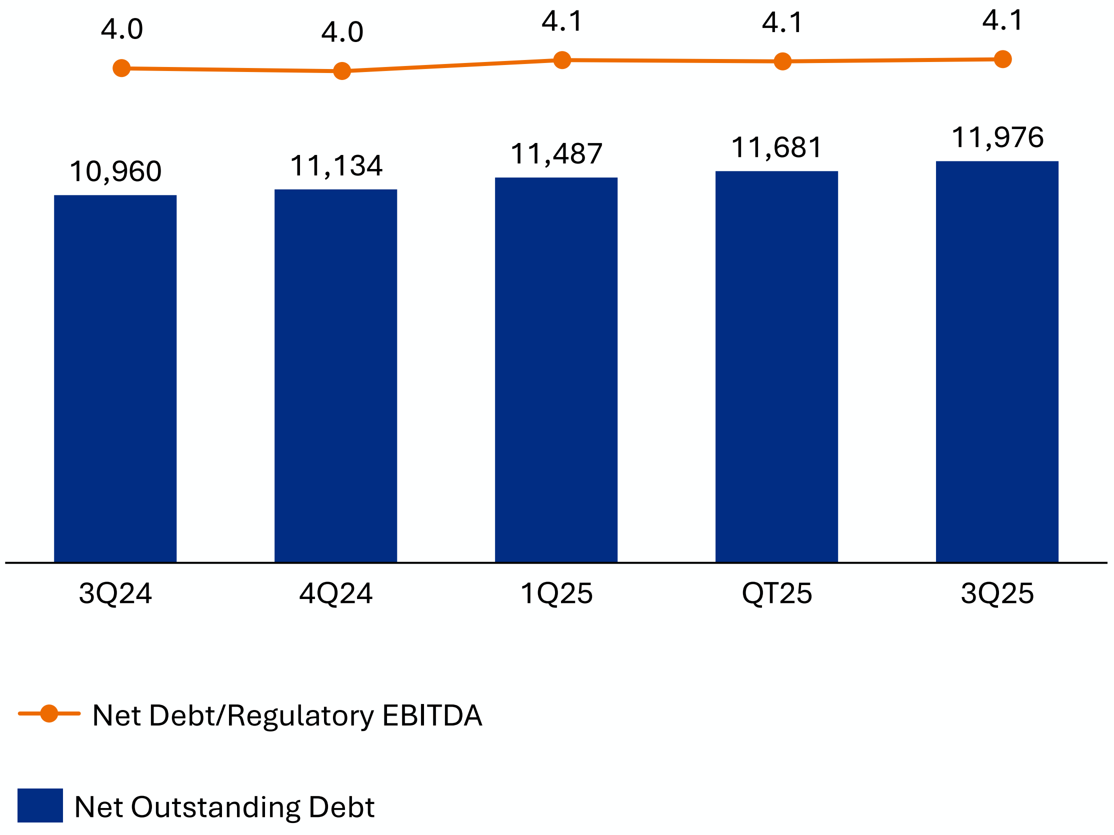


(1) R$ million (RAP 2025-2026 cycle plus PIS/COFINS / ANEEL CAPEX; total project value). ANEEL CAPEX defined at the time of the auction, therefore not inflated.
(2) As of September 30, 2025.
(3) Considers large projects. For concessions with large reinforcements underway, the value also considers smaller reinforcements.
(4) Considers compensation paid upon signing of the Saíra contract, as defined in the Transmission Auction notice no. 02/2022.

Indebtedness

(R$ MM – TAESA with proportional consolidation)

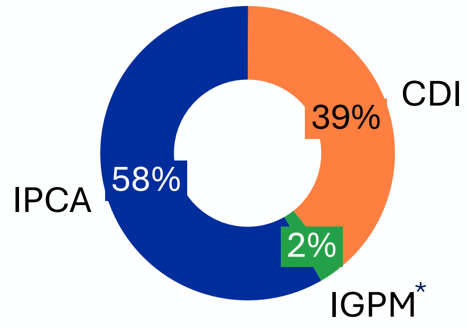
Net Outstanding Debt



Debt Profile

Average cost of debt (real)
5.60% *(pre-tax)*

Average debt term
5.2 years



Corporate Rating
(national scale)

Moody's: AAA.br
Stable outlook

Fitch: AAA(bra)
Stable outlook

* The values in the graph do not correspond to 100% due to rounding.

Earnings Distribution Announcement

Board of Directors approves the distribution of:

R$ 323.3 million

as Interest on Equity (IoE) and Interim Dividends.

Cut-off date: November 14, 2025
Ex-dividend and IoE date: November 17, 2025

Equivalent to: **R$ 0.94 / Unit (TAEE11)**

Payment date:
January 28, 2026

YTD

R$ 811 MM
declared

R$ 2.35
per Unit

100% Regulatory Net Income	**67% IFRS Net Income**

Q&A Session