



Earnings Release

**1Q26**

[ri.taesa.com.br/en/](https://ri.taesa.com.br/en/)



Efficiency that empowers

May 7, 2026

# 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.

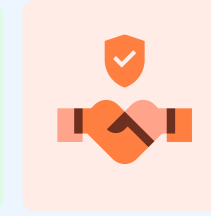
# The purpose that drives us

"We transmit energy efficiently and with quality, ensuring safety and trust in every interaction, driving sustainable development for people and the planet."

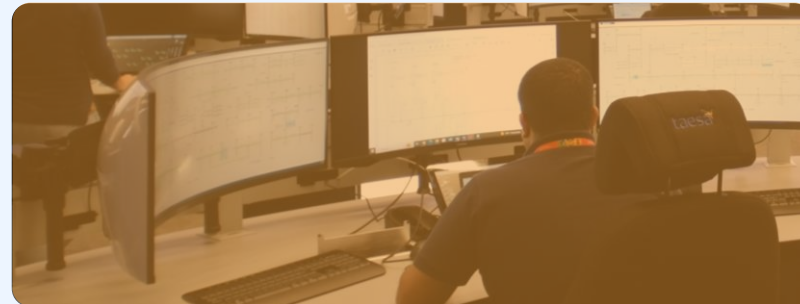
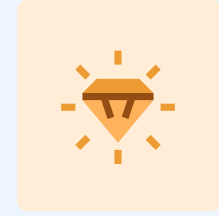
## Our values



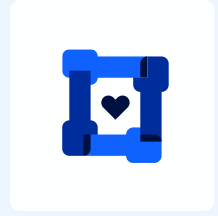
**Safety first.**



**We build relationships based on trust.**



**We promote excellence.**

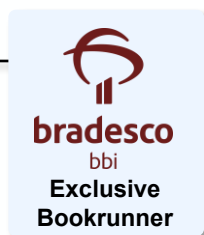


**We genuinely care about people.**

# Efficiency

## TAESA's 21<sup>st</sup> Debenture Issue: R\$ 800 MM

	1 <sup>st</sup> Series: R\$ 400 MM	2 <sup>nd</sup> Series: R\$ 400 MM
Rate	CDI + 0.51%	CDI + 0.65%
Term and amortization	7 years, amortization starting on the 6 <sup>th</sup> year	10 years, amortization starting on the 8 <sup>th</sup> year
Interest	Semiannual, no grace period	
Use of Proceeds	Liquidity enhancement and working capital	
Settlement date: March 26, 2026		



The lowest spread<sup>1</sup> among recent comparable issuances

<sup>1</sup>SOURCE: Issuance Coordinator



# Accomplishments for the Period

## 1<sup>st</sup> Quarter

- **21<sup>st</sup> Debenture** Issue of **R\$ 800 MM**
- **Partial energization of Tangará** with an additional RAP of **R\$ 35.1 MM** (32.5% of total RAP) relative to the Santa Luzia III substation and sectioning of the Açailândia–Miranda II transmission line
- **Energization the reinforcement in ATE III** with an additional RAP of **R\$ 6.7 MM**
- Selective participation in ANEEL transmission auction no. 01/2026

## 2<sup>nd</sup> Quarter

- Early publication of the **2025 Sustainability Report**, together with the 4Q25 results
- Event participation:
  - **7<sup>th</sup> ANEFAC Women in Leadership Meeting: Generations in Motion**
  - **Podcast Earnings Season**, promoted by Estadão's E-Investidor
  - **2<sup>nd</sup> WiE CIGRE Brazil Meeting** for women in the energy sector
- **Partial energization of Tangará** with an additional RAP of **R\$ 23.0 MM** (21.3% of total RAP)
- **Partial energization of Saira** with an additional RAP of **R\$ 23.0 MM** (12.0% of total RAP) related to the Garabi I Converter
- Annual General Meeting (AGM)

# 1Q26 Highlights



## Regulatory net revenues **+9.6%** in the quarter

driven by the **energization** of Pitiguari, partial **energization** of Tangará and reinforcements in TSN, São Pedro and ATE III, in addition to the **improvement in PV** and the RAP 2025-26 cycle

**EBITDA of R\$ 562.1 MM**  
+10.3% vs. 1Q25

**EBITDA Margin of 85.8%**  
+0.5pp vs. 1Q25

**87.8%**  
proportional  
consolidation

Regulatory net income of  
**R\$ 192.6 MM +2.3%**

**PV of 0.42%** of RAP in  
1Q26, maintaining a **high**  
**availability rate of**  
**99.95%**

**Controlled PMSO**  
with growth slightly  
above inflation

**+24%**  
operating cash  
flow generation



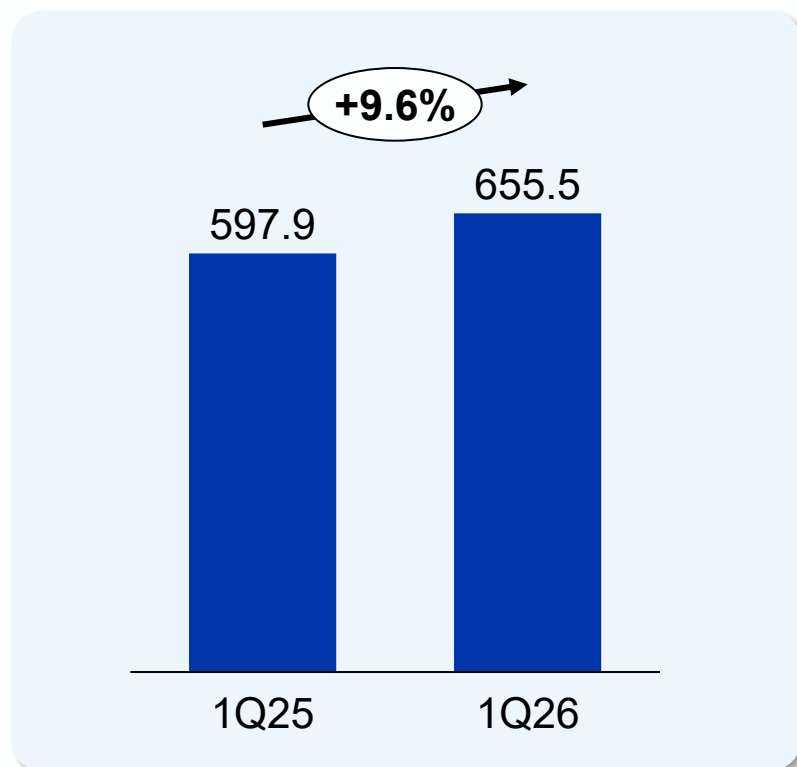
**Announcement of earnings distribution**  
of **R\$ 192.6 million**, equivalent to **100%** of  
the regulatory net profit for the quarter

**Investments of**  
**R\$ 312.2 MM**  
(+16.6% vs. 1Q25)  
due to the progress of  
the projects

**21<sup>st</sup> Issuance** with the  
**lowest spread on the**  
**market** during a turbulent  
credit period

# Regulatory Net Revenue

(R\$ MM – TAESA consolidated)



1Q26 x 1Q25

## RAP readjustment for the 2025-2026 cycle

IGP-M and IPCA

## Operational start-up

2025

Pitiguari and  
Reinforcements<sup>1</sup>  
TSN, São Pedro

2026

Tangará (partial), Saíra  
and ATE III  
Reinforcement<sup>1</sup>

## Improvement in PV

Planning focused on predictive and  
corrective maintenance

(1) RAP is provisional in nature and subject to the next Periodic Tariff Review

# Operating Performance

(R\$ MM – TAESA consolidated)

## Asset Performance Optimization

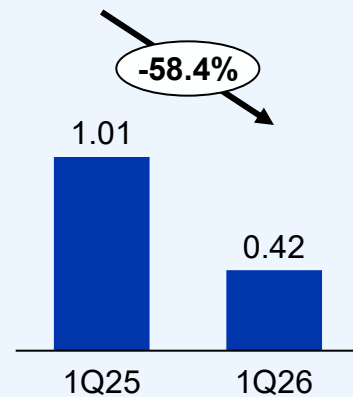
Driven by **continuous operational efficiency**

### Availability Index

1Q26  
**99.95%**

vs. 99.81% for the last 10 years

### Variable Portion (PV / RAP)

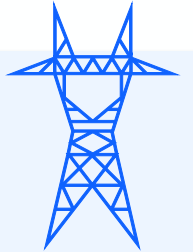


(1) Revenue from the availability of the transmission system as per the Earnings Release and DCRs.

## Targeted Investments

Greater focus on investments in critical assets

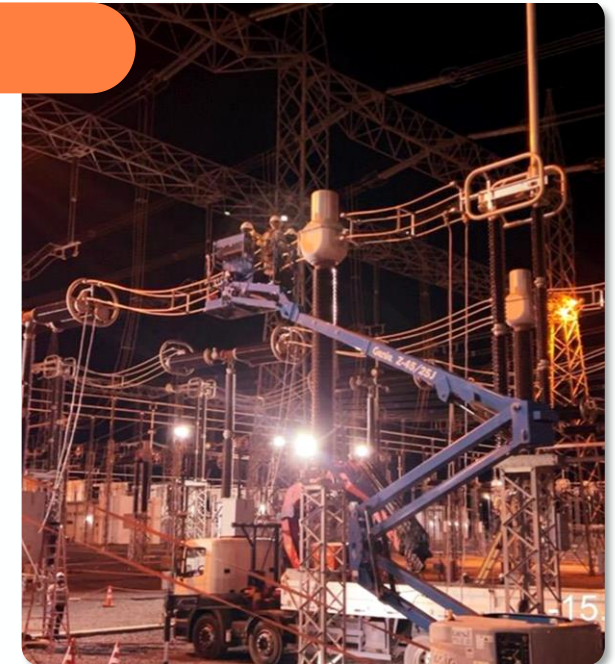
Increased use of predictive techniques to avoid failures



## Highlights

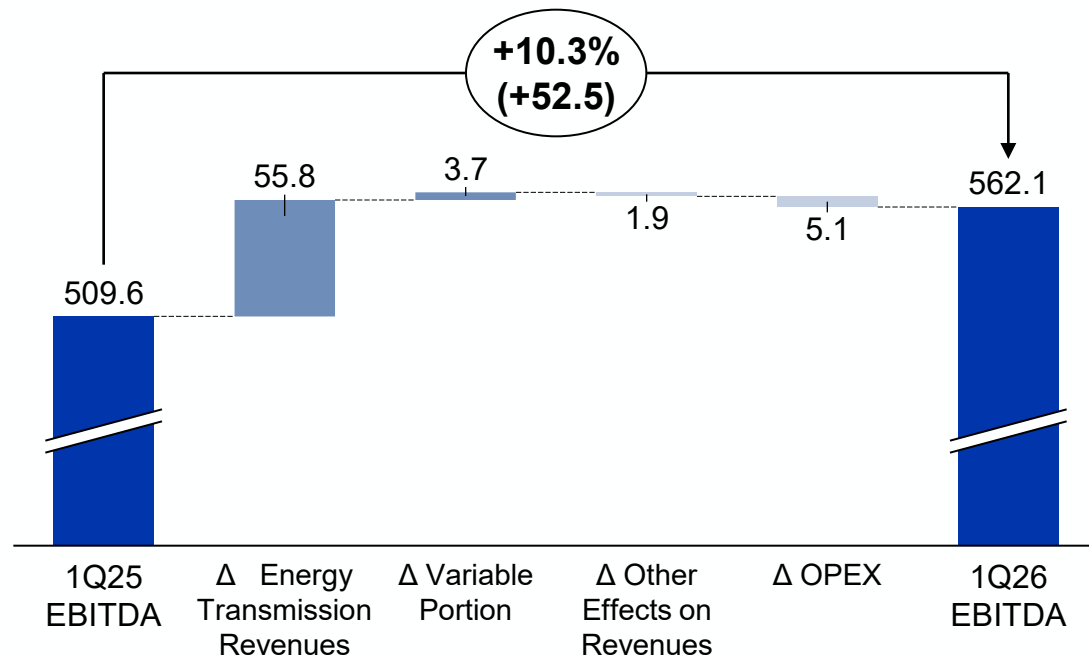
**Reduction** in the number of outages due to **corrective and preventive maintenance**

**PV / RAP<sup>1</sup> on 1Q26**  
**0.42%**

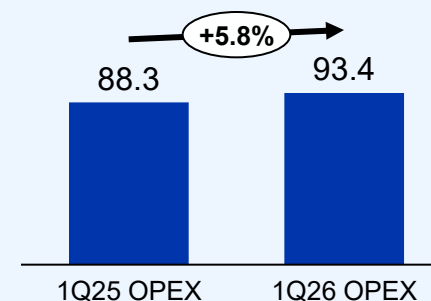


# Regulatory EBITDA

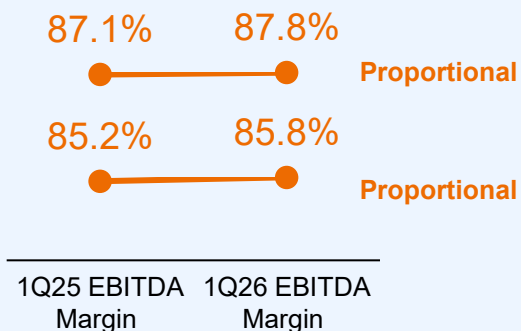
(R\$ MM – TAESA consolidated)



## OPEX reflecting the operating result



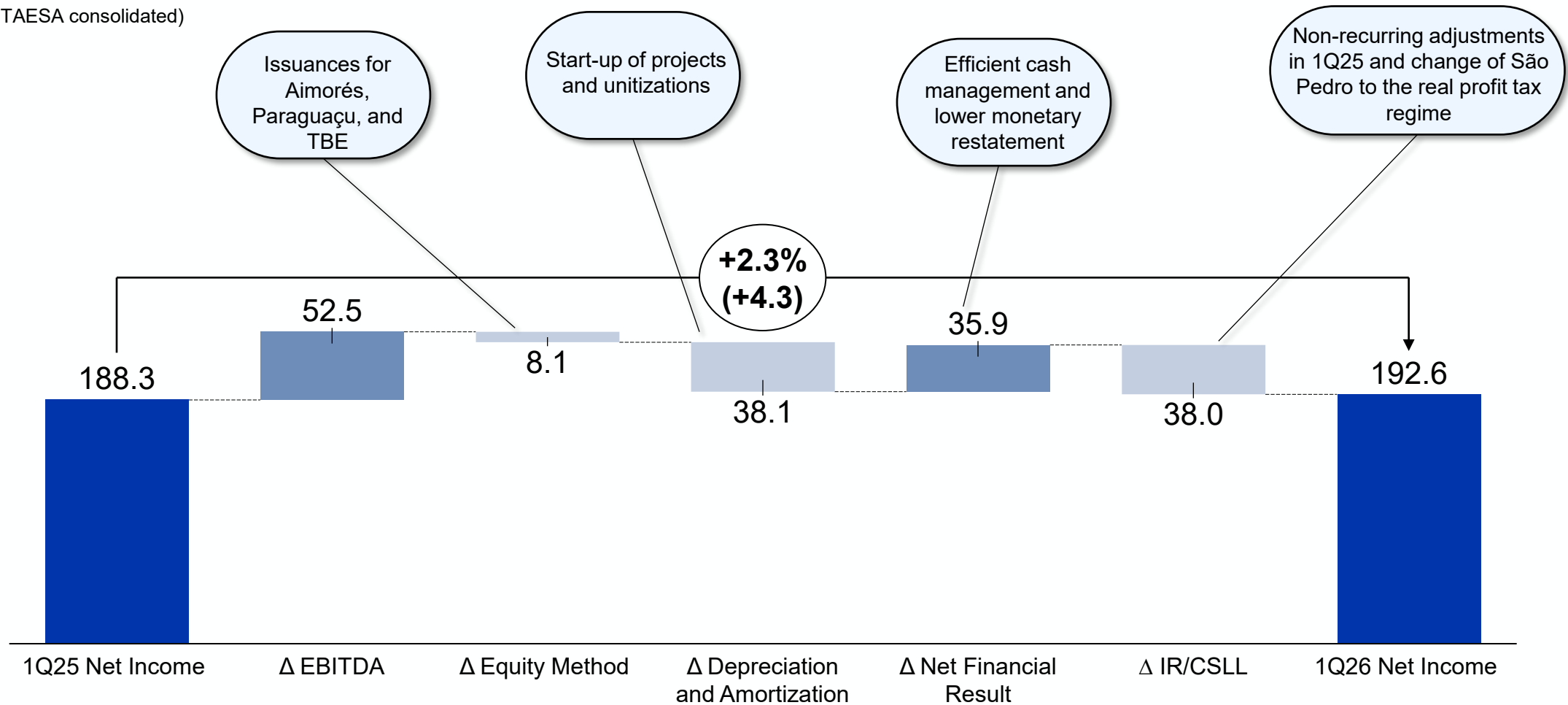
## Continuous margin evolution



**Growth driven by revenues and improvement in PV, with OPEX increasing slightly above inflation.**

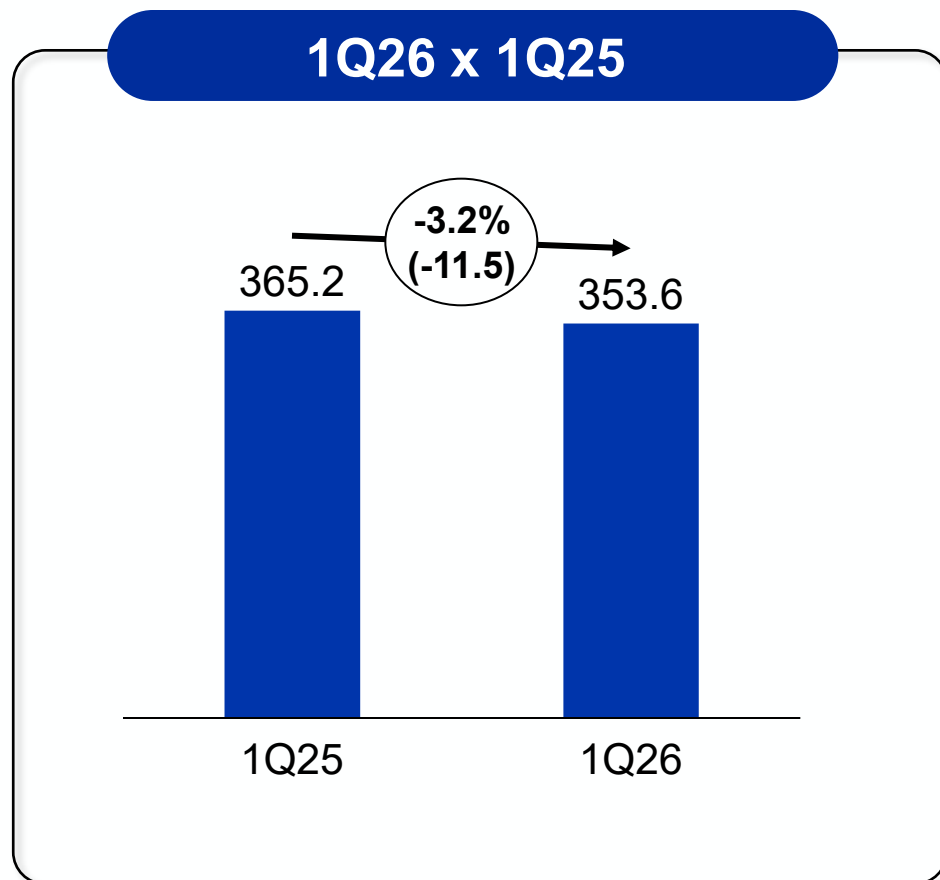
# Regulatory Net Income

(R\$ MM – TAESA consolidated)



# IFRS Net Income

(R\$ MM)



## Main reasons:

### Monetary Restatement

**-R\$ 139.5 MM**

Lower IGP-M in the period:

1Q26: **-0.33%** vs. 1Q25: **+2.29%**

### Equity Method

**-R\$ 59.9 MM**

Contraction of the IGP-M

Issuances for Aimorés, Paraguaçu, and TBE

### Construction Margin

**+R\$ 133.0 MM**

Higher investments in Ananáf, Tangará, and Saíra, as well as in the reinforcement at ATE and São Pedro

### Net Financial Expenses

**+R\$ 35.9 MM**

Growth in financial revenue and improvement in the monetary correction line

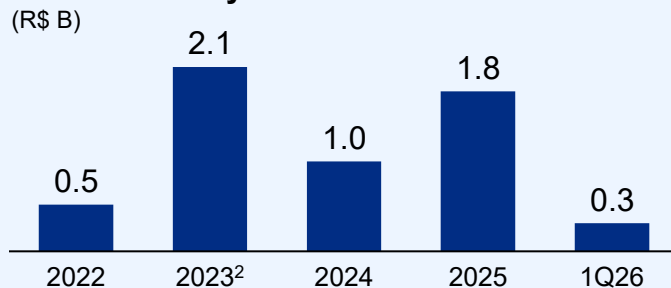
# Projects under development

(R\$ MM)

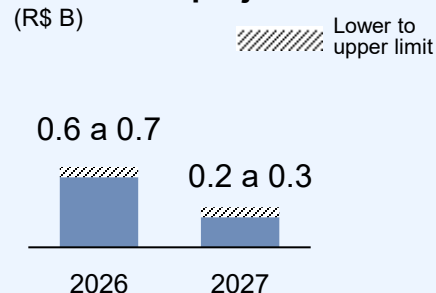
## Investments

### Project energizations and progress driving the quarter's Capex

#### Investments by TAESA<sup>1</sup>



#### Contracted projects



## Reinforcements and Improvements<sup>3</sup>

**Conclusion of the reinforcement at ATE III in March 2026 adding R\$ 6.7 MM in RAP**

#### Recent energizations:

- ✓ Novatrans reinforcements
- ✓ TSN reinforcement
- ✓ São Pedro reinforcement
- ✓ ATE III reinforcement

#### In progress:

- ✓ Reinforcements São Pedro
- ✓ Reinforcement ATE
- ✓ Reinforcement EATE (TBE)
- ✓ Reinforcement ENTE (TBE)

#### New authorizations:

48 reinforcements and 25 improvements with estimated investments of over **R\$ 193 MM**

**Reinforcement of São Pedro with R\$ 37.6 MM in CAPEX.**

100% TAESA Projects:

**Progress**  
As of 03/31/2026



**Saíra**

**743 km**  
RAP/CAPEX<sup>4</sup>: **191.7 / 1,176**  
ANEEL's Deadline: **mar/28**  
Concession Maturity: **mar/53**

**98.8%**



Operational RAP:  
R\$ 164.0 MM (~86%)



**Tangará**

**279 km (72 km CD)**  
RAP/CAPEX<sup>4</sup>: **108.3 / 1,117**  
ANEEL's Deadline: **mar/28**  
Concession Maturity: **mar/53**

**99.2%**



Operational RAP:  
R\$ 58.2 MM (~54%)



**Ananaí**

**363 km (CD)**  
RAP/CAPEX<sup>4</sup>: **171.1 / 1,750**  
ANEEL's Deadline: **mar/27**  
Concession Maturity: **mar/52**

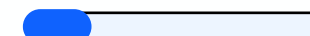
**93.3%**



**Juruá**

**1 substation and sectioning**  
RAP/CAPEX<sup>4</sup>: **19.6 / 244**  
ANEEL's Deadline: **jun/28**  
Concession Maturity: **mar/54**

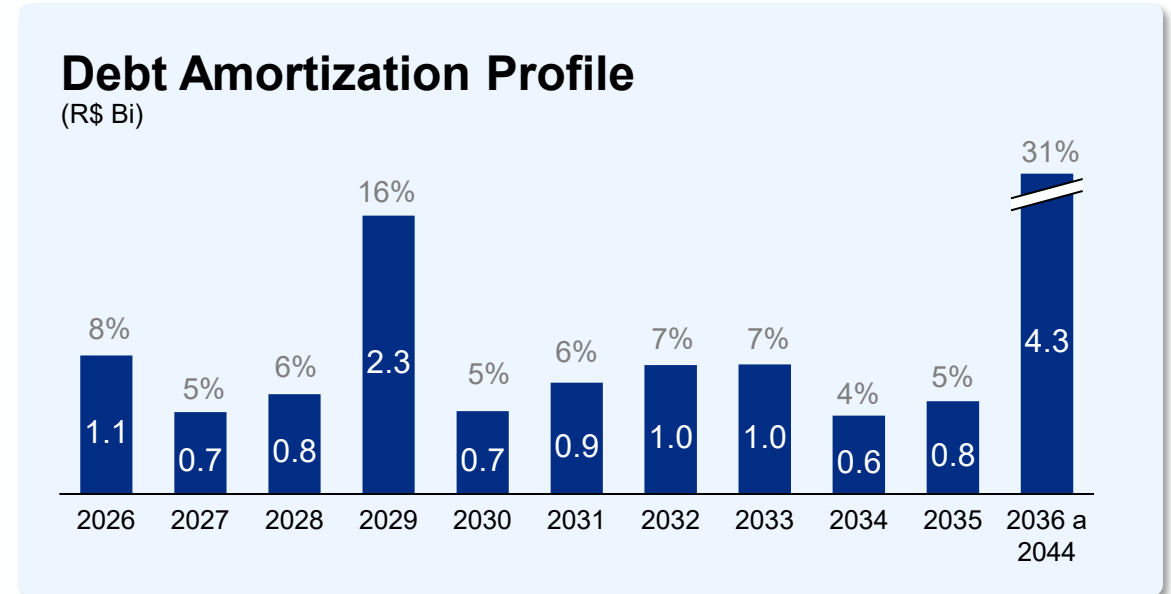
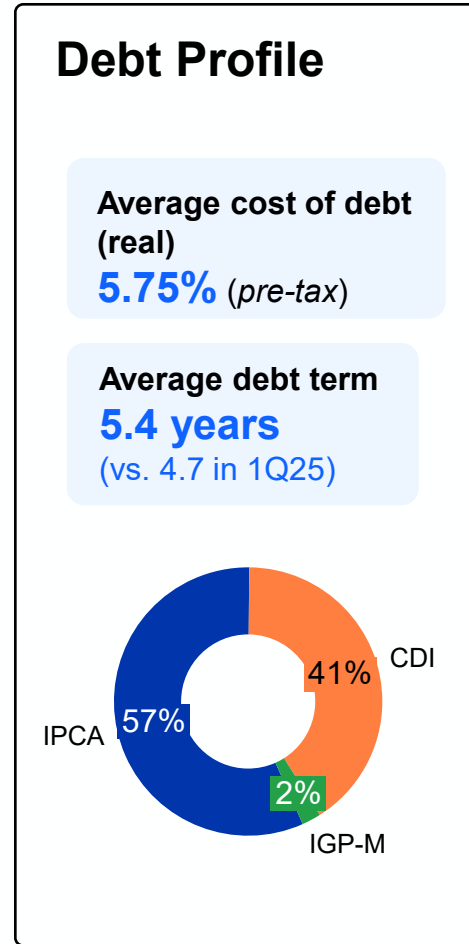
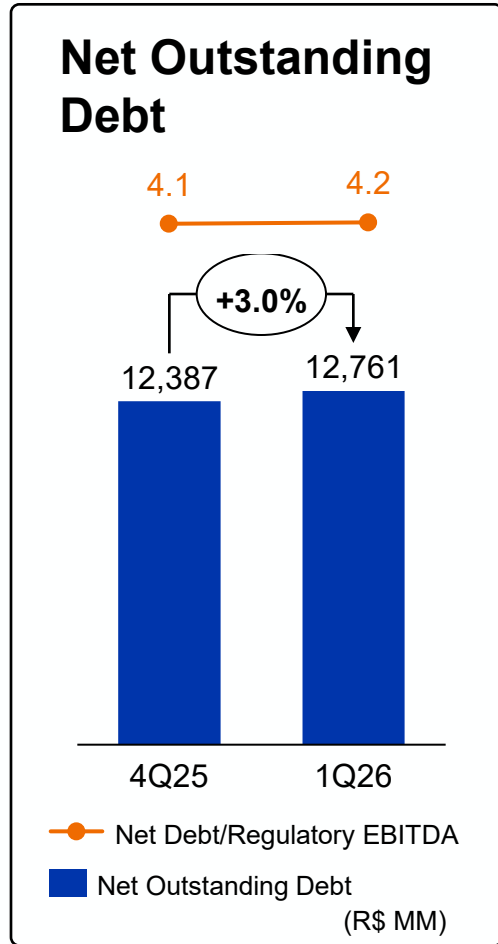
**14.2%**



(1) Considers large-scale projects and, where applicable, associated smaller reinforcements.  
 (2) Includes compensation paid upon signing the Saíra contract, as per the tender notice no. 02/2022.  
 (3) For reinforcements via POTEE, CAPEX and RAP are estimates and will be defined in the tariff review (RTP).  
 (4) R\$ millions. RAP cycle 2025-2026 + PIS/COFINS and ANEEL CAPEX; total project value. CAPEX without inflation.

# Indebtedness

(R\$ MM – TAESA with proportional consolidation)



**Efficiency in financial management supported by credit quality and issuances at competitive costs**

**Corporate Rating (national scale)**  
**FitchRatings** **AAA(bra)**  
**MOODY'S** **AAA.br**  
 LOCAL  
*Stable outlook*

# Earnings Distribution Announcement



Board of Directors' Meeting  
May 6, 2026



Board of Directors proposes the distribution of:

**R\$ 192.6 MM**

as Interest on Equity (IoE).

**Cut-off date:** May 11, 2026

**Ex-dividend:** May 12, 2026

Equivalent to: **R\$ 0.56 / Unit (TAEE11)**

Payment date:  
**August 26, 2026**

YTD

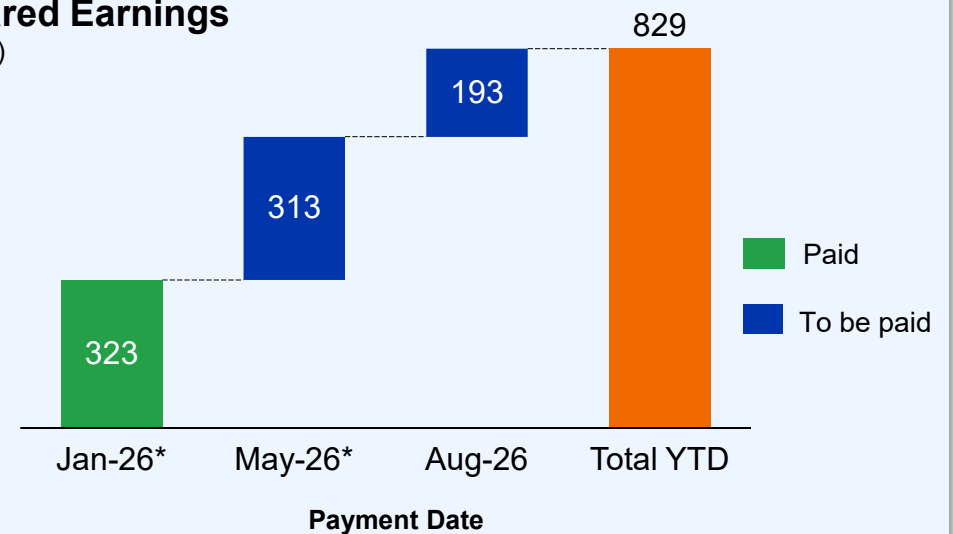
**R\$ 828.9 MM**

declared

**R\$ 2.40**

per Unit

**Declared Earnings**  
(R\$ MM)



# Q&A Session



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