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EARNINGS RELEASE

1Q26



Efficiency that empowers

First Quarter 2026

Earnings Release



Rio de Janeiro, May 6, 2026

Transmissora Aliança de Energia Elétrica S.A. (“TAESA” or “Company”; B3: TAEE3, TAEE4, TAEE11), one of Brazil's largest electricity transmission concessionaires, today announced its results for the first quarter of 2026.

1Q26 Highlights



Reg. Net Revenues
R\$ 655.6 million (+9.6%)



Reg. EBITDA
R\$ 562.1 million (+10.3%)



Reg. EBITDA Margin
85.8% (+0.5pp)



PV of 0.42% of Transmission Revenues in 1Q26
R\$ 3.1 milhões (-54.8%)



CAPEX
R\$ 312.2 million (+16.6%)



Reg. Net Income
R\$ 192.6 million (+2.3%)



21st Issue of Debentures
totaling R\$ 800 million



Distribution of Earnings
R\$ 192.6 million



Partial energization of Tangará and energization of the ATE III reinforcement
+R\$ 41.8 million in total authorized RAP

Videoconference Earnings Release

Thursday, May 7, 2026

New York 10:00 AM | Brasília 11:00 AM

Videoconference call in English: [Click here](#)

In Portuguese with simultaneous translation into English.

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1. SUMMARY OF REGULATORY RESULTS

Regulatory Consolidated			
R\$ MM	1Q26	1Q25	Chg. %
Power transmission revenues	725.4	669.6	8.3%
Variable Portion	(3.1)	(6.7)	-54.8%
Other Revenues	0.3	0.4	-21.1%
Total Gross Revenues	722.7	663.3	9.0%
Gross Revenue deductions	(67.2)	(65.4)	2.7%
Net Revenues	655.5	597.9	9.6%
Costs and Expenses	(93.4)	(88.3)	5.8%
EBITDA	562.1	509.6	10.3%
<i>EBITDA Margin</i>	<i>85.8%</i>	<i>85.2%</i>	<i>0.5 pp</i>
Depreciation and amortization	(128.5)	(90.4)	42.1%
EBIT	433.7	419.2	0.6%
Equity method	90.4	98.5	-8.2%
Financial Revenues (Expenses)	(308.3)	(344.3)	-10.4%
Net Income before Taxes	215.8	173.5	24.4%
Income taxes and social contribution	(23.2)	14.8	-
Net Income	192.6	188.3	2.3%

Regulatory Consolidated and Associated Concessions			
R\$ MM	1Q26	1Q25	Chg. %
Power transmission revenues	1,004.2	932.1	7.7%
Variable Portion	(3.4)	(7.7)	-56.3%
Other Revenues	0.3	0.4	-21.1%
Total Gross Revenues	1,001.1	924.9	8.2%
Gross Revenue deductions	(92.9)	(88.9)	4.5%
Net Revenues	908.3	835.9	8.7%
Costs and Expenses	(111.2)	(107.5)	3.5%
EBITDA	797.1	728.5	9.4%
<i>EBITDA Margin</i>	<i>87.8%</i>	<i>87.1%</i>	<i>0.6 pp</i>
Depreciation and amortization	(157.6)	(116.3)	35.5%
EBIT	639.5	612.2	4.5%
Financial Revenues (Expenses)	(389.5)	(413.9)	-5.9%
Net Income before Taxes	250.0	198.3	26.1%
Income taxes and social contribution	(43.7)	3.7	-
Amortization of goodwill - TBE	(13.6)	(13.6)	0.0%
Net Income	192.6	188.3	2.3%

Indebtedness			
R\$ MM	1Q26	1Q25	Chg. %
Net Debt	12,764.6	11,542.4	10.6%
Net Debt/EBITDA	4.2	4.1	0.1 pp

Note: Consolidated and Associated Concessions

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Main Explanations Summary (1Q26 x 1Q25):

LINE	SUMMARY
Energy Transmission Revenues*	The 8.3% increase is explained by the entry into operation of Pitiguari, reinforcements at São Pedro, TSN and ATE III, and the partial entry into operation of Tangará and Saíra (Phase 2), in addition to the positive IGP-M and IPCA adjustments in the 2025-2026 RAP cycle for all of the Company's concessions.
Variable Portion	The R\$ 3.7 million improvement is mainly due to the higher-impact events that occurred in 1Q25, in addition to the lower number of outages as a result of corrective and preventive maintenance in 1Q26, partially offset by the provision for an unscheduled outage at Mariana concession in this quarter.
OPEX	The 5.8% increase in OPEX was mainly driven by last year's collective labor agreement and the effect in 1Q26 of the payment of 2025 profit sharing program (PLR), both under Personnel expenses.
D&A	The 41.2% increase is basically related to new assets being placed into service by the Company.
Equity Method	The 8.2% decrease is mainly explained by debt issuances of Aimorés, Paraguaçu and TBE throughout 2025 and lower tax benefits at TBE, partially offset by the positive IGP-M and IPCA adjustment in the 2025-2026 RAP cycle and lower financial expenses at Ivaí.
Net Financial Results	The 10.3% improvement is basically due to a higher average cash position, lower IPCA, lower foreign exchange exposure (NDF), and a reduction in other financial expenses. These effects were partially offset by a higher CDI index in the same period.
IR/CS	The R\$ 38.0 million increase is mainly due to higher taxable income, a non-recurring write-off in 1Q25 of deferred tax liabilities related to the amortization of debenture costs and goodwill, and the change in São Pedro's tax regime as of 2026. These effects were partially offset by greater use of SUDAM/SUDENE tax incentives.

* For purposes of the explanations in the Earnings Release, we define "Energy Transmission Revenues" or simply "Transmission Revenues" as the revenues from making the transmission system available, related to the recognition of the Annual Permitted Revenues in the Company's regulatory results.

Corporate results (IFRS):

The IFRS results appear at the end of this release in section 3.7. For more details on these results, access the quarterly income statements ended on March 31, 2026.

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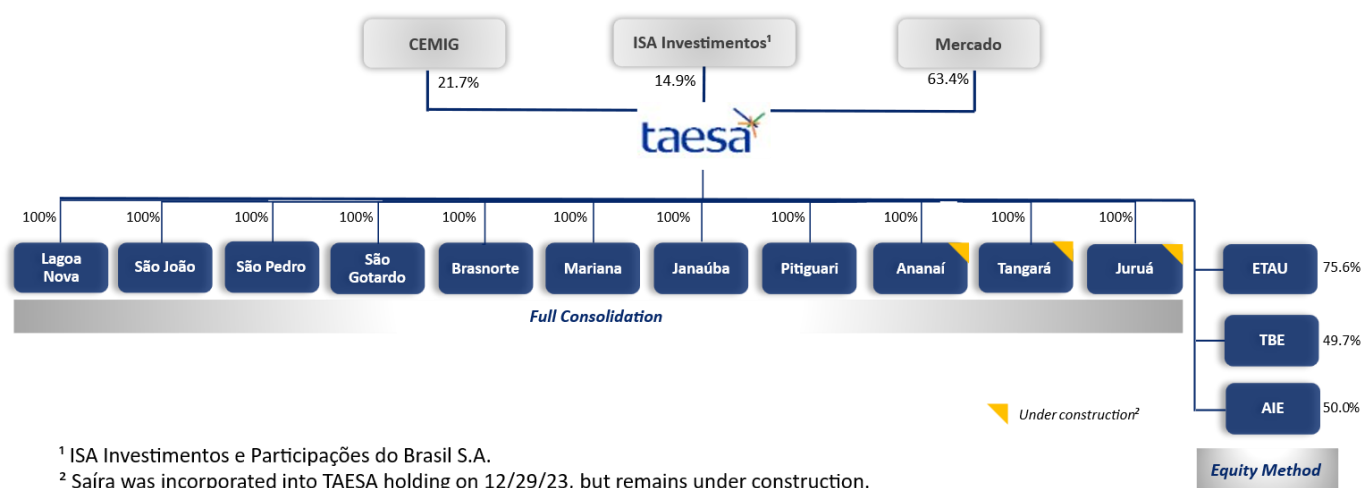
2. OVERVIEW

2.1. Corporate Structure

The 44 transmission concessions/holdings owned by TAESA are segregated into: (i) 14 concessions that make up the holding company (TSN, Novatrans, ETEO, GTESA, PATESA, Munirah, NTE, STE, ATE, ATE II, ATE III, Sant'Ana, Saíra, and Miracema), (ii) 11 wholly-owned subsidiaries (Brasnorte, São Gotardo, Mariana, Janaúba, São João, São Pedro, Lagoa Nova, Ananaí, Pitiguari, Tangará, and Juruá); and (iii) 19 minority interests (ETAU and the AIE and TBE groups).

Currently, the Company has 4 large-scale projects under construction (Ananaí, Tangará, Saíra, and Juruá) and 5 major reinforcement projects across 4 concessions (São Pedro, ATE, EATE, and ENTE). In 2025, ANEEL approved 48 reinforcements and 25 improvements, with estimated investments of more than R\$ 193 million. See further details of the projects and reinforcements in section 3.6.

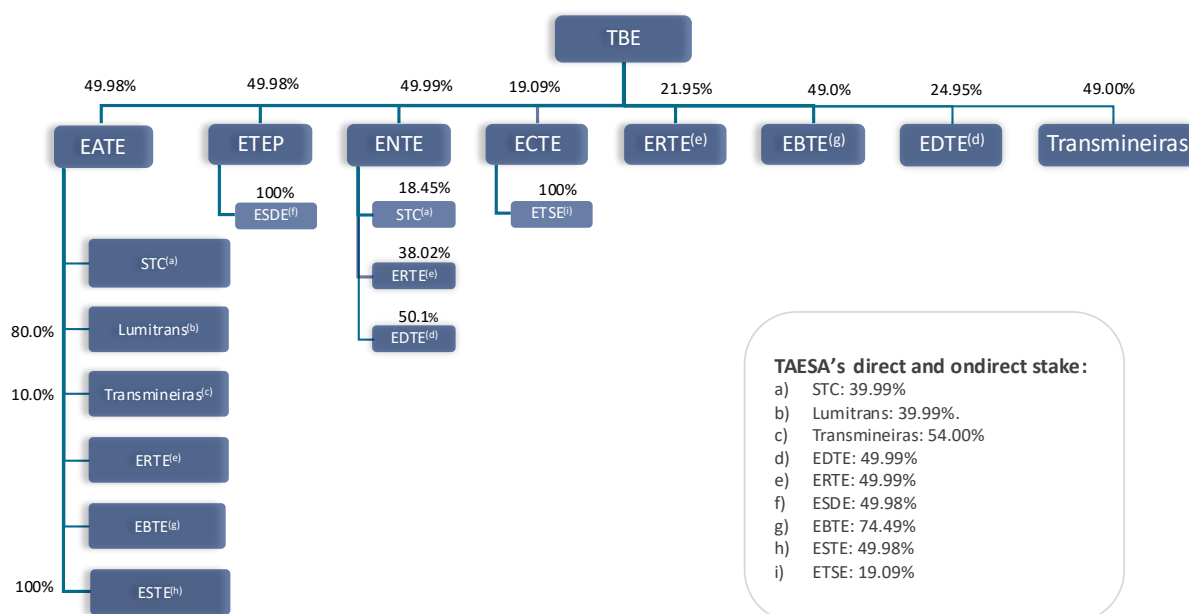
For more information on the organizational chart, see the Corporate Structure page on the Company's IR website: <https://ri.taesa.com.br/en/corporate-governance/corporate-structure/>



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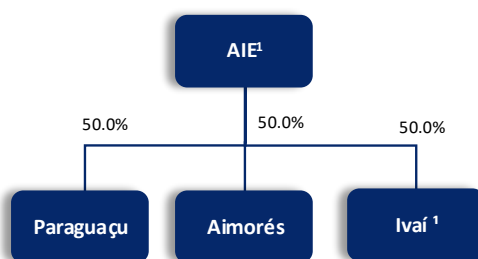


2.2. TBE Corporate Structure



TBE - Transmissora Brasileira de Energia in na economic group resulting from the partnership of majority shareholders. TAESA and Alupar. Transmineiras – Group of interests in 3 concessions: Transirapé (54.0%), Transleste (54.0%) and Transudeste, whose operational management is carried out by the TBE group.

2.3. AIE Corporate Structure



¹AIE is an economic group with a 50% stake in TAESA and a 50% stake in ISA Energia Brasil S.A.

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3. ECONOMIC AND FINANCIAL PERFORMANCE

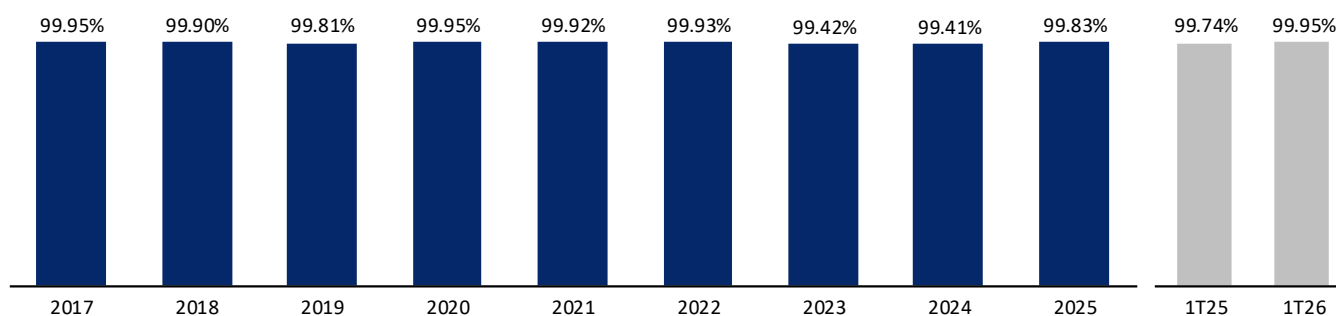
3.1. Operational Performance

Availability Rate

The Availability Index is a time-based metric and is strictly an operational indicator. The calculation consists of the total number of hours during which the transmission assets are available, divided by the maximum availability in hours (100%) of these assets over a one-year period (1 year = 8,760 hours).

The Company began adopting the ONS's Award methodology, presenting the availability rate of all its transmission assets, not only the availability of its transmission lines.

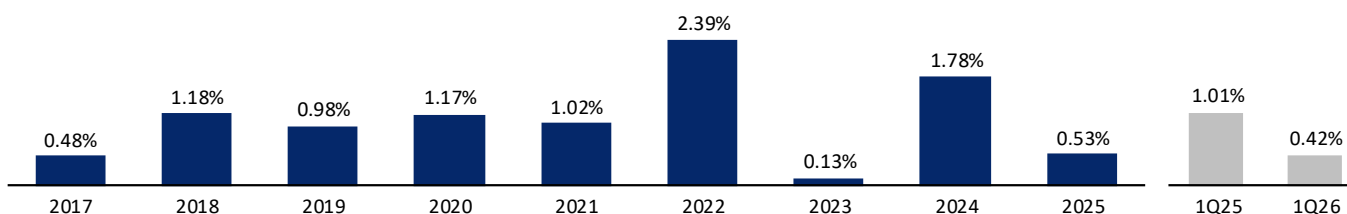
In line with the high operational performance observed over the years, TAESA has shown a high availability rate, as illustrated in the chart below, which presents the Company's consolidated performance, excluding its interests (ETAU, AIE, and TBE).



Variable Portion

The indicator that shows the impact of transmission unavailability on the company's income statement is the variable portion (PV). Due to the unstable behavior of PV in the short term, the company's performance is best verified by analyzing the value of PV divided by RAP, as shown in the graph below.

The Variable Portion recorded in 1Q26 was R\$ 3.1 million, equivalent to 0.42% of Transmission Revenues for the same period. The main event that impacted the Variable Portion during the period occurred in the Mariana concession: a provision of R\$ 1.6 million for the unplanned outage on the 500 kV Itabirito 2 / Vespasiano 2 transmission line due to conductor cable restoration.



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3.2. 2024-2025 RAP Cycle

On July 15, 2025, ANEEL published Ratifying Resolution 3.481/2025 (“REH 3.481”), which established the Annual Permitted Revenues (RAP) of the transmission concessions for the 2024-2025 cycle, effective from July 1, 2025, until June 30, 2026, thus affecting TAESA’s results as of 3Q25. The concessions adjusted by the IGP-M (Category II) suffered an inflationary adjustment of +7.03%, and the concessions adjusted by the IPCA (Category III) suffered an inflationary adjustment of +5.32%. Considering the controlled concessions, joint controlled and affiliated companies, TAESA’s total RAP¹ (operating and under construction) for the 2025-2026 cycle is R\$ 4.4 billion, 54.4% of which at the holding company level. TAESA’s operating RAP for the 2024-2025 cycle was R\$ 4.1 billion.

In addition to the inflationary adjustment of RAP for the 2025–2026 cycle mentioned above, we had the following effects impacting this cycle: (i) entry into operation of Pitiguari, the Novatrans, EBTE, TSN, ATE III and São Pedro (sectioning) reinforcements, as well as the partial entry into operation of Tangará and Saíra (Phase 2); (ii) RAP repositioning following the inspection process of the previous cycle’s Periodic Tariff Review, which affected Novatrans, TSN, Munirah, ETEO, NTE, STE, ATE I, ATE II, ATE III, Brasnorte, STC and São Pedro; (iii) reinforcements authorized for the EATE and ENTE concessions in October 2024; (iv) change in the PIS/COFINS rate for Miracema, Sant’Ana, and Brasnorte; (v) additional RAP for line sectioning at PATESA; and (vi) correction of the PIS/COFINS rate by ANEEL at Transirapé. For the commissioning dates of the projects in the current cycle, see section 3.6.

REH 3.481 also established the Useful Life Adjustment Portions (PA – Useful Life), Retroactivity Adjustment Portions (PA – Retroactivity), in addition to the Settlement Adjustment Portions, which are published in each new cycle. The Company does not recognize in profit or loss the adjustment portions arising from prior-cycle anticipations, since these are compensations or reimbursements related to contracted revenue.

The PA – Useful Life is calculated when the transmission company has an asset whose useful life ends before its next Periodic Review. Each module no longer receives the Annual Cost of Electrical Assets (CAAE) and the Annual Cost of Mobile and Real Estate Installations (CAIMI) as part of RAP and instead receives these components through the Useful Life Adjustment Portion.

Upon completion of the inspection process of the Periodic Tariff Review (RTP) published in 2024, in which the Company provided supporting evidence for reinforcement investments, ANEEL fully recognized the investments made, resulting in an additional RAP for these reinforcements totaling R\$ 5.6 million as of the 2025-2026 cycle, in addition to the adjustment of the Review Adjustment Portions and the recognition of this revenue, related to the tariff cycle of these reinforcements, with a R\$ 17.6 million adjustment in 2Q25 results (transmission revenue).

The PA – Retroactivity is used to correct provisional amounts from the beginning of commercial operation until the tariff review date for reinforcement projects. As established in the Transmission Rules, the revised revenue of authorized reinforcements retroacts to the commercial operation date of the project, and any difference resulting from the revision of the amount will be included in the Transmission Company’s RAP through the Retroactivity Adjustment Portion. This portion must be debited or credited annually from July 2024 until the concessionaire’s next Periodic Review.

For the Retroactivity Adjustment Portion, collection will take place over several tariff cycles, with the most relevant impacts on the Novatrans, TSN and São Pedro concessions, with four remaining adjustment cycles.

The published RAP and PA values of the concessions whose contracts are indexed to IPCA were grossed up for PIS/COFINS to align them with concessions indexed to IGP-M, since the RAP of the latter already includes PIS/COFINS in the homologation resolution.

The table below shows in more detail the RAP and PA values of the projects in operation and under construction for the 2025-2026 cycle.

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(R\$ MM)		2025-2026 Cycle					
		RAP			Adjustment Portion		
IGP-M Adjustment	7.03%	Operational	Under Construction	Total RAP	Determination and Other Adjustments PA	Retroactive PA	Useful Life PA
Novatrans		549.7	-	549.7	(9.6)	(34.1)	(0.1)
TSN		521.6	-	521.6	(25.1)	(2.2)	-
Munirah		35.1	-	35.1	0.5	0.5	-
GTESA		9.1	-	9.1	(0.3)	-	-
PATESA		28.5	-	28.5	(0.7)	-	-
ETAU ¹		40.5	-	40.5	(2.2)	-	4.4
ETEO		162.9	-	162.9	(5.1)	0.1	0.1
NTE		142.3	-	142.3	(5.2)	(0.2)	-
STE		79.3	-	79.3	(2.9)	(0.0)	-
ATE I		137.8	18.7	156.5	(4.9)	0.1	-
ATE II		215.9	-	215.9	(7.9)	0.1	-
EATE ¹⁴		202.2	24.0	226.2	(7.4)	0.0	-
ETEP ¹⁴		45.4	-	45.4	(1.7)	0.0	-
ENTE ¹		104.0	10.4	114.4	(3.8)	(0.0)	-
ECTE ¹		16.8	-	16.8	(0.6)	-	-
ERTE ¹		23.8	-	23.8	(0.9)	-	-
Lumitrans ¹		9.8	-	9.8	(0.4)	-	-
Transleste ¹		20.4	-	20.4	(0.7)	-	-
Transirapé ¹		25.0	-	25.0	(1.7)	0.1	-
Transudeste ¹		12.6	-	12.6	(0.5)	-	-
Subtotal		2,382.8	53.1	2,435.9	(81.0)	(35.6)	4.4
IPCA Adjustment	5.32%	Operational	Under Construction	Total RAP	Determination and Other Adjustments PA	Retroactive PA	Useful Life PA
ATE III ³		110.5	-	110.5	(3.5)	(0.3)	0.3
São Gotardo		7.9	-	7.9	(0.0)	-	-
Mariana		23.9	-	23.9	(0.9)	0.7	-
Miracema		104.2	-	104.2	(3.4)	0.3	-
Janaúba		293.0	-	293.0	(10.4)	-	-
Aimorés ¹		59.9	-	59.9	(2.0)	-	-
Paraguaçu ¹		89.5	-	89.5	(3.0)	-	-
Brasnorte		42.2	-	42.2	(2.4)	(0.3)	-
STC ¹³		16.2	-	16.2	(0.8)	-	-
EBTE ¹		63.9	-	63.9	1.3	0.1	-
ESDE ¹		10.0	-	10.0	(0.2)	-	-
ETSE ¹		7.5	-	7.5	(0.2)	0.2	-
ESTE ¹		84.7	-	84.7	(3.1)	-	-
Ivaí ¹		217.8	-	217.8	(8.0)	-	-
EDTE ¹		52.4	-	52.4	(1.9)	-	-
Sant'Ana		93.0	-	93.0	(2.9)	-	-
São João		70.5	-	70.5	(2.5)	-	-
São Pedro		90.4	11.3	101.7	(2.5)	4.6	-
Lagoa Nova		17.7	-	17.7	(0.9)	-	-
Ananai ²		-	171.1	171.1	-	-	-
Pitiguari ²		23.4	-	23.4	(0.1)	-	-
Tangará ²		58.2	50.0	108.3	-	-	-
Saira ²		164.0	27.7	191.7	(8.5)	-	-
Juruá ²		-	19.6	19.6	-	-	-
Subtotal		1,701.1	279.8	1,980.9	(55.9)	5.2	0.3
Total¹		4,083.9	332.9	4,416.8	(137.0)	(30.4)	4.7

Obs: All RAP amounts are grossed up with PIS/COFINS

¹ Proportional to TAESA's stake

² Under Construction

³ Category II Concession with IPCA Adjustment

⁴ TBE reinforcements (REA.15573/2024)

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3.3. Regulatory Results

3.3.1. Net Revenues

Net Regulatory Revenues in 1Q26 reached R\$ 655.5 million, 9.6% higher than in 1Q25, mainly explained by the increase in Transmission Revenues due to the operational start-up of Pitiguari and the partial entry into operation of Tangará and Saíra (Phase 2), and of the São Pedro, TSN and ATE III reinforcements, the reduction in Variable Portion (PV), and the positive IGP-M and IPCA adjustments in the 2025-2026 RAP cycle for all of the Company's concessions.

Net Revenues - Regulatory (Consolidated)

	1Q26	1Q25	Chg.%
Energy Transmission Revenues	725.4	669.6	8.3%
Variable Portion	(3.1)	(6.7)	-54.8%
Service Revenues	722.3	662.9	9.0%
Other Revenues	0.3	0.4	-21.1%
Total Gross Revenues	722.7	663.3	9.0%
PIS/Cofins	(41.0)	(38.9)	5.3%
Service Tax	(0.1)	(0.2)	-34.4%
ICMS	(0.0)	(0.1)	-99.1%
Consumer's Fee	(26.1)	(26.3)	-0.6%
Deductions	(67.2)	(65.4)	2.7%
Total Net Revenues	655.5	597.9	9.6%

The 8.3% increase in Transmission Revenues between 1Q26 and 1Q25 is mainly explained by: (i) the inflationary adjustment in the 2025-2026 RAP cycle of +7.03% for Category II contracts (IGP-M) and +5.32% for Category III contracts (IPCA); and (ii) the operational start-up of Pitiguari, the São Pedro, TSN and ATE III reinforcements, as well as the partial entry into operation of Tangará and Saíra (Phase 2). These effects were partially offset by the reduction in CDE and Proinfa quotas of the GTESA and ATE III concessions.

Variable Portion (PV) improved by R\$ 3.7 million in the year-over-year comparison mainly due to the following events that occurred in 1Q25: (i) Saíra: provision for an unscheduled outage on the 500 kV Garabi 1 / Santo Ângelo transmission line due to an explosion of the Capacitive Voltage Transformer (CVT) at the Santo Ângelo substation, in March 2025; (ii) ATE III: provision for an unscheduled outage on the 500 kV Itacaiúnas / Colinas C1 transmission line due to an occurrence in the reactor bank at the Colinas substation, in March 2025; in addition to the reduction in the number of outages due to corrective and preventive maintenance in 1Q26. These effects were partially offset by: (i) Mariana: a 1Q26 provision for an unscheduled outage on the 500 kV Itabirito 2 / Vespasiano 2 transmission line for conductor cable restoration, in January 2026; and (ii) TSN: a reversal in 1Q25 of a provision related to the outage of the 500 kV Serra da Mesa 2 – Rio das Éguas transmission line for reinforcement and improvement works, originally occurred in October 2020.

The 2.7% increase in revenue deductions in the year-over-year comparison is mainly due to the increase in current PIS/COFINS as a result of higher Transmission Revenues.

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3.3.2. Costs, Expenses, Depreciation and Amortization

Costs, Expenses and Depreciation and Amortization totaled R\$ 221.9 million in 1Q26, an increase of 24.2% compared to 1Q25. PMSO costs totaled R\$ 93.4 million, up 5.8%.

R\$ mn	1Q26	1Q25	Chg. %
Personnel	(67.3)	(62.2)	8.3%
Material	(1.3)	(1.1)	14.8%
Third Party Services	(17.7)	(17.9)	-1.2%
Other	(7.1)	(7.1)	0.1%
Total	(93.4)	(88.3)	5.8%
Depreciation and amortization	(128.5)	(90.4)	42.1%
Total	(221.9)	(178.7)	24.2%

- **Personnel:**

The 8.3% increase year-over-year is mainly explained by employee salary adjustments pursuant to the 2025 collective bargaining agreement, at +5.3% (IPCA), and the effect in 1Q26 of the payment of 2025 profit sharing program (PLR).

- **Material:**

The increase of R\$ 0.2 million year-over-year is due to timing differences in maintenance expenses for equipment and vehicles.

- **Third-party services:**

The 1.2% reduction between 1Q26 and 1Q25 is mainly due to timing differences in software licensing expenses, partially offset by higher strategic and administrative consulting expenses.

- **Other:**

Expenses remained practically in line with the same period of 2025, since the contracting of the new cyber risk insurance was offset by reductions in other items.

The 41.2% increase in depreciation and amortization compared year-over-year is mainly due to the Company bringing new assets into operation.

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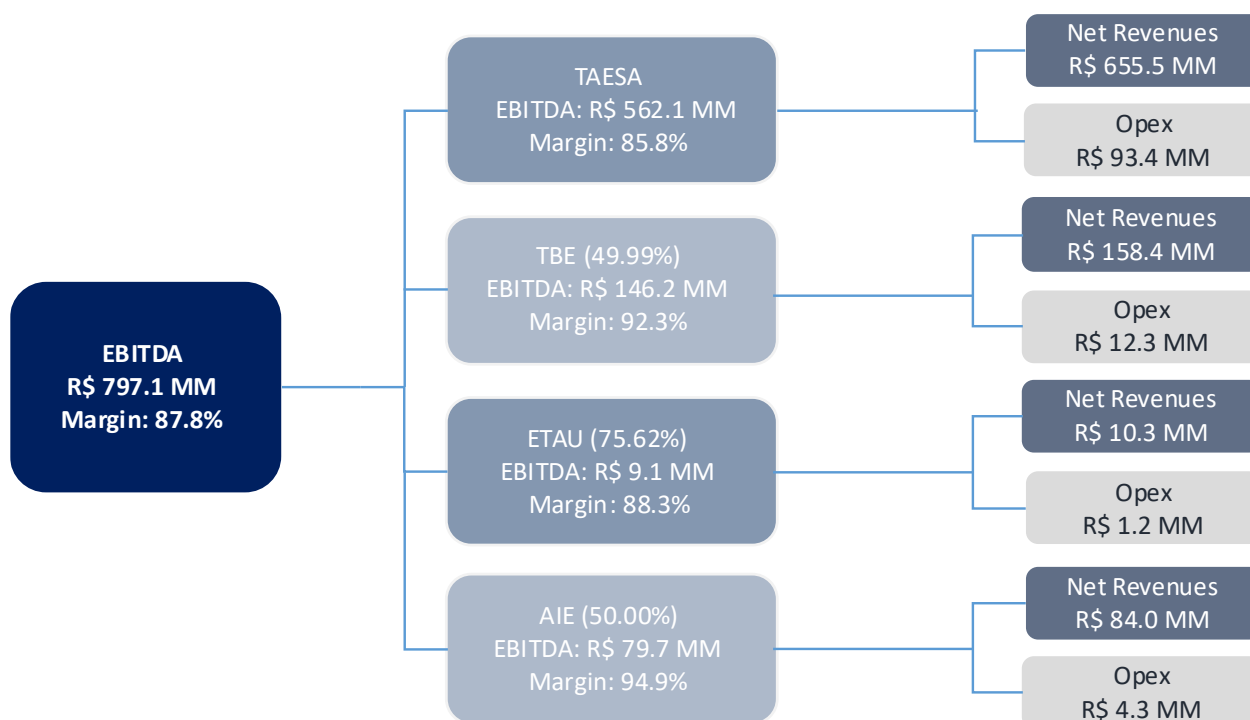
3.3.3. EBITDA and EBITDA Margin

Regulatory EBITDA for 1Q26 reached R\$ 562.1 million, 10.3% higher than the amount recorded in 1Q25, and the EBITDA margin reached 85.8% (+0.5 p.p. versus 1Q25). EBITDA and EBITDA margin performance is explained by (i) the start of operations at Pitiguari and the partial start-up of Tangará and Saíra (Phase 2), as well as the energization of reinforcements at TSN and São Pedro, (ii) the inflationary adjustment of RAP, (iii) a lower Variable Portion, and (iv) operating costs and expenses growing slightly above inflation.

EBITDA Regulatory (Consolidated)			
R\$ mn	1Q26	1Q25	Chg.%
Net Revenues	655.5	597.9	9.6%
Costs and Expenses	(93.4)	(88.3)	5.8%
EBITDA	562.1	509.6	10.3%
EBITDA margin	85.8%	85.2%	0.5 pp

3.3.4. Composition of EBITDA

The graph below shows the Regulatory EBITDA of the first quarter of 2026 considering all the concessions of the TAESA group proportionally. It is important to note that the consolidated result according to Brazilian accounting standards does not include joint ventures and associates (ETAU, AIE and TBE).



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3.3.5. Equity Method

The Regulatory Equity Income in 1Q26 totaled R\$ 90.4 million, 8.2% lower than in 1Q25.

R\$ MM	1Q26	1Q25	Chg.%
ETAU	6.9	7.2	-3.7%
TBE	75.9	78.7	-3.6%
Aimorés	6.4	9.5	-33.3%
Paraguaçu	7.9	14.2	-44.4%
Ivaí	7.0	2.6	172.2%
Subsidiaries Net Income	104.1	112.1	-7.2%
Amortization of goodwill - TBE	(13.6)	(13.6)	0.0%
Total Equity Method	90.4	98.5	-8.2%

Regulatory Equity Income in 1Q26 decreased by 8.2% compared to 1Q25, mainly due to new debt issuances by Aimorés, Paraguaçu, and TBE throughout 2025, as well as the reduction of the tax benefit granted by SUDAM to TBE's ENTE and ETEP concessions, which are currently under renewal. These effects were partially offset by the inflation adjustment for the 2025–2026 cycle (+7.03% IGP-M and +5.32% IPCA) and by lower financial expenses at Ivaí due to the decline in IPCA between quarters.

The difference between Equity Income at TAESA and the sum of the results of ETAU, Aimorés, Paraguaçu, Ivaí, and TBE is due to the amortization of goodwill arising from the allocation of the purchase price paid for the acquisition of TBE.

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3.3.6. Net Financial Results

Regulatory net financial expenses totaled R\$ 308.7 million in 1Q26, 10.3% lower than in 1Q25.

Net Financial Expenses Regulatory			
R\$ MM	1Q26	1Q25	Chg.%
Financial Revenues	34.2	21.8	57.3%
Revenues from financial investments	31.4	20.2	55.8%
Other financial revenues	2.8	1.6	76.1%
Financial Expenses	(342.9)	(366.0)	-6.3%
Incurred interest	(233.8)	(219.9)	6.3%
Monetary Variation	(113.4)	(136.5)	-17.0%
Exchange Variation	3.0	(5.3)	n/a
Fair Value Adjustment	10.4	-	n/a
Mark to market	(10.4)	-	0.0%
Other financial expenses	1.3	(4.3)	n/a
Total Regulatory	(308.7)	(344.3)	-10.3%

The year-over-year increase of R\$ 12.4 million in Financial Revenues was due to the higher average cash balance invested between the compared quarters and the increase in the CDI rate (+3.36% in 1Q26 versus +2.94% in 1Q25), impacting revenues from financial investments.

The 6.3% increase between 1Q26 and 1Q25 was mainly due to the rise in the CDI rate mentioned above and the increase in the average volume of CDI-linked debt, partially offset by the decline in the average volume of IPCA-linked debt and by the reduction in the spread on CDI-linked debt resulting from the swap of TAESA's 17th and 18th debenture issuances.

The R\$ 23.1 million reduction in the monetary variations line between 1Q26 and 1Q25 is explained by the decline in IPCA (+1.74% in 1Q26 versus +2.04% in 1Q25) and IGP-M (+0.19% in 1Q26 versus +0.33% in 1Q25) recorded between the quarters, in addition to the lower average volume of IPCA-linked debt.

The R\$ 8.3 million improvement in the foreign exchange variation line between 1Q26 and 1Q25 was due to lower foreign exchange exposure (lower outstanding balance) and lower FX variation in Saíra's and Juruá's NDFs (Non-Deliverable Forwards) — SEK (Swedish krona) and USD (U.S. dollar), respectively, related to the purchase of equipment in foreign currency during the compared periods.

The positive amount of R\$ 10.4 million in the Fair Value Adjustment line in 1Q26 is explained by the mark-to-market (MTM) of the active leg of the swaps related to the Company's 18th and 17th debenture issuances (IPCA), starting in July and October 2025. In turn, the negative amount of R\$ 10.4 million in the Mark-to-Market line in 1Q26 is explained by the MTM of the Company's 18th and 17th debenture issuances, also starting in July and October 2025, respectively, when these transactions were settled. The net effect between these two lines is nil as a result of the accounting treatment of the swap (fair value hedge accounting designation).

The other financial expenses line improved by R\$ 5.6 million year-over-year, mainly explained by (i) the net monetary variation of regulatory assets and liabilities due to the recognition of the PA – Retroactivity, (ii) higher updates on tax credits based on the Selic rate, and (iii) lower updates to provisions for legal contingencies. These effects were partially offset by higher deductible fines and financial expenses related to tax proceedings.

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3.3.7. Taxes

The year-over-year increase of R\$ 38.0 million in Regulatory Income Tax and Social Contribution recognized in net income between 1Q26 and 1Q25 was mainly due to (i) the increase in taxable income, (ii) the non-recurring write-off of deferred tax liabilities related to the amortization of debenture costs and goodwill in 1Q25, and (iii) the change in São Pedro's tax regime to the actual profit method starting in 2026. These effects were partially offset by the greater utilization of SUDAM/SUDENE tax incentives.

R\$ MM	Regulatory		
	1Q26	1Q25	Var.%
Tax Conciliation			
Earnings Before Taxes (EBT)	215.8	173.5	24.4%
Equity Income Exclusion (EP)	(90.4)	(98.5)	-8.2%
Base excluding EP	125.3	75.0	67.2%
Distributed / received JCP	-	-	0.0%
Taxable Income	125.3	75.0	67.2%
IRCS (rate 34%)	(42.6)	(25.5)	67.2%
Presumed Profit Regime Impact	1.4	8.4	-83.0%
SUDAM/SUDENE benefit	17.9	2.6	596.2%
Others	0.1	29.3	-99.6%
IRPJ and CSLL recognized in the profit	(23.2)	14.8	-
Effective Rate: IRCS / Base excluding EP	18.5%	-19.7%	38.2 pp

Tax rate, starting base excluding-EP	34.0%	34.0%
Deductions and tax benefits	-15.5%	-53.7%
<i>JCP</i>	<i>0.0%</i>	<i>0.0%</i>
<i>Presumed Regime</i>	<i>-1.1%</i>	<i>-11.2%</i>
<i>SUDAM/SUDENE</i>	<i>-14.3%</i>	<i>-3.4%</i>
<i>Other</i>	<i>-0.1%</i>	<i>-39.1%</i>
Effective Rate	18.5%	-19.7%

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The table below shows the tax regimen for each concession, as well as those that enjoy a tax benefit, the date on which the benefit expires, and the respective PIS and COFINS rate applicable to each concession.

Concession	Fiscal Regimen	Fiscal Benefit	% Área	Maturity	PIS	COFINS
TSN *	"Real"	"Sudene"	76%	2031	0.65%	3.00%
Munirah*	"Real"	"Sudene"	100%	2031	0.65%	3.00%
GTESA *	"Real"	"Sudene"	100%	2031	0.65%	3.00%
PATESA *	"Real"	"Sudene"	100%	2031	0.65%	3.00%
NVT *	"Real"	"Sudam"	76%	2033	0.65%	3.00%
ETEO *	"Real"	-	-	-	0.65%	3.00%
NTE *	"Real"	-	-	-	0.65%	3.00%
STE *	"Real"	-	-	-	0.65%	3.00%
ATE I *	"Real"	-	-	-	0.65%	3.00%
ATE II	"Real"	"Sudene/Sudam"	100%	2031/2032	1.65%	7.60%
ATE III	"Real"	"Sudam"	100%	2027	1.65%	7.60%
Saíra	"Real"	-	-	-	1.65%	7.60%
Sant'Ana	"Real"	-	-	-	1.65%	7.60%
BRASNORTE	"Presumed"	-	-	-	0.65%	3.00%
ETAU	"Presumed"	-	-	-	0.65%	3.00%
São Gotardo	"Presumed"	-	-	-	0.65%	3.00%
Mariana	"Presumed"	-	-	-	0.65%	3.00%
Miracema	"Real"	"Sudam"	100%	2032	1.65%	7.60%
Janaúba	"Real"	"Sudene"	100%	2031	1.65%	7.60%
Aimorés	"Real"	"Sudene"	100%	2032	1.65%	7.60%
Paraguaçu	"Real"	"Sudene"	100%	2032	1.65%	7.60%
São João	"Presumed"	-	-	-	0.65%	3.00%
São Pedro ²	"Real"	-	-	-	1.65%	7.60%
Lagoa Nova	"Presumed"	-	-	-	0.65%	3.00%
Ananaí	"Presumed"	-	-	-	0.65%	3.00%
Juruá	"Presumed"	-	-	-	0.65%	3.00%
Pitiguarí	"Presumed"	-	-	-	0.65%	3.00%
Tangará	"Presumed"	-	-	(1)	0.65%	3.00%
EATE	"Real"	"Sudam"	100%	2033	0.65%	3.00%
ENTE ³	"Real"	"Sudam"	100%	2025	0.65%	3.00%
ECTE	"Real"	-	-	-	0.65%	3.00%
ETEP ³	"Real"	"Sudam"	100%	2025	0.65%	3.00%
ERTE	"Presumed"	-	-	-	0.65%	3.00%
LUMITRANS	"Presumed"	-	-	-	0.65%	3.00%
EBTE	"Real"	"Sudam"	100%	2031	1.65%	7.60%
ESDE	"Presumed"	-	-	-	0.65%	3.00%
STC	"Presumed"	-	-	-	0.65%	3.00%
ETSE	"Presumed"	-	-	-	0.65%	3.00%
ESTE	"Real"	"Sudene"	38%	2032	1.65%	7.60%
Ivaí	"Real"	-	-	-	1.65%	7.60%
TRANSUDESTE	"Presumed"	-	-	-	0.65%	3.00%
TRANSLESTE	"Presumed"	-	-	-	0.65%	3.00%
TRANSIRAPÉ	"Presumed"	-	-	-	0.65%	3.00%
EDTE	"Real"	"Sudene"	100%	2029	1.65%	7.60%

* Companies whose PIS/COFINS are calculated by both the cumulative regime (RAP) and the non-cumulative regime (new revenues).

(1) The granting of the benefit will occur together with the full commissioning of the project, at which time the benefit period will also be determined.

(2) São Pedro has been taxed under the real profit (lucro real) regime since January 2026.

(3) The companies ENTE and ETEP are in the process of renewing the SUDAM tax benefit.

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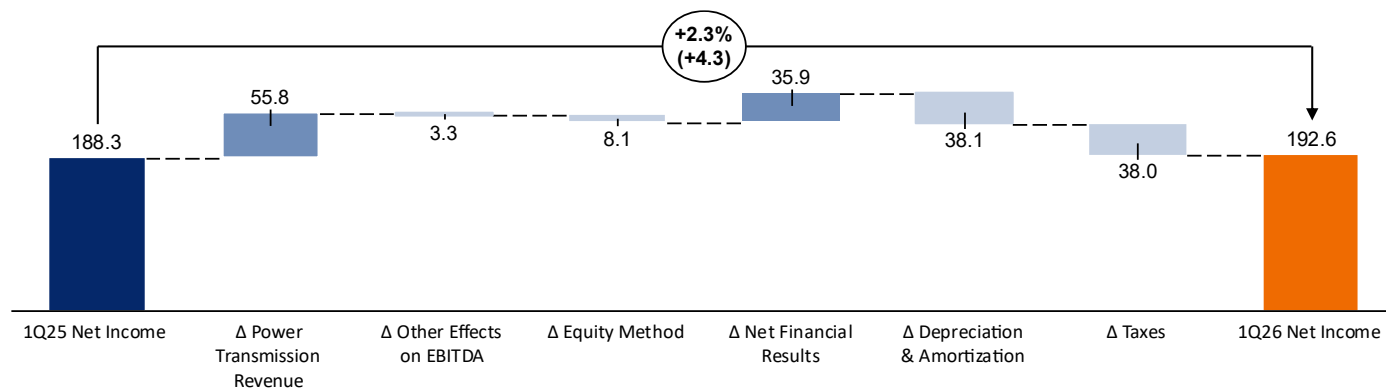
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3.3.8. Net Income

Regulatory Net Income Totaled R\$ 192.6 million in 1Q26, showing an annual increase of 2.3%.

1Q26 Regulatory Net Income:



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3.4. Dividends and Interest on Equity

At the Shareholders' Meeting held on April 29, 2026, the shareholders approved management's proposal for the allocation of the 2025 fiscal year results, as follows: (i) R\$ 11.3 million to the tax incentive reserve; (ii) R\$ 444.4 million to the unrealized profit reserve; (iii) R\$ 811.0 million in shareholder remuneration paid throughout 2025 and early 2026, of which R\$ 258.1 million in interim dividends and R\$ 552.9 million in Interest on Equity (JCP); and (iv) R\$ 52.9 million (R\$ 0.15 / Unit) in remaining mandatory minimum dividends and R\$ 260.2 million in additional dividends (R\$ 0.76 / Unit), both to be paid on May 27, 2026. As a result, the total amount of shareholder remuneration related to the 2025 fiscal year will be R\$ 1,124.1 million (R\$ 3.26 / Unit), representing a 100% payout of regulatory net income.

On this date, the Board of Directors approved the distribution of shareholder remuneration based on the results as of March 31, 2026, in the amount of R\$ 192.6 million (R\$ 0.56 / Unit) in the form of Interest on Equity (JCP). This amount corresponds to 100% of the regulatory net income recorded in the first quarter of 2026. Payment will be made on August 26, 2026, to shareholders of record as of May 11, 2026.

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3.5. Indebtedness

In 1Q26, the Company's Gross Debt totaled R\$ 11,848.9 million, 6.3% higher than the previous quarter. The Company's cash position totaled R\$ 1,644.7 million, an increase of 24.1% in the quarter and resulting in a net debt of R\$ 10,204.2 million, 3.9% higher than in 4Q25.

R\$ MM					
Net Debt	1Q26	% Outst. Debt	4Q25	% Outst. Debt	Chg.%
Short Term	1,235.4	10.4%	1,504.4	13.5%	-17.9%
Basket of Currencies	(3.5)	0.0%	(2.9)	0.0%	23.1%
CDI	548.7	4.6%	801.7	7.2%	-31.6%
IPCA	690.5	5.8%	701.2	6.3%	-1.5%
IGP-M	(0.3)	0.0%	4.4	0.0%	-106.2%
Long Term	10,613.5	89.6%	9,644.8	86.5%	10.0%
Basket of Currencies	(2.3)	0.0%	(1.1)	0.0%	116.2%
CDI	3,100.3	26.2%	2,293.9	20.6%	35.2%
IPCA	7,203.6	60.8%	7,037.5	63.1%	2.4%
IGP-M	312.0	2.6%	314.5	2.7%	-0.8%
Total Debt	11,848.9	100.0%	11,149.2	100.0%	6.3%
(-) Cash and cash equivalents*	(1,644.7)		(1,325.5)		24.1%
(=) Net Debt	10,204.2		9,823.6		3.9%

* The cash value is the sum of the Cash and Cash Equivalent and Securities lines.

The 24.1% increase in Cash and Cash Equivalents in the quarter is mainly explained by TAESA's 21st debenture issuance in the amount of R\$ 800 million, cash generation, and the receipt of dividends from investees. These effects were partially offset by payments of approximately (i) R\$ 448.8 million in interest and amortization related to TAESA's 7th, 11th, 14th, 15th, and 16th debenture issuances, as well as Janaúba's 1st debenture issuance, (ii) R\$ 312.2 million in Capex during the quarter, and (iii) R\$ 323.3 million in shareholder remuneration paid in January 2026.

Consolidating proportionally the jointly controlled companies and affiliates, total gross debt would amount to R\$ 14,716.7 million and cash and cash equivalents would total R\$ 1,955.9 million, considering the following amounts: (i) TBE debt in the amount of R\$ 1,332.1 million and cash/cash equivalents of R\$ 221.6 million; (ii) ETAU cash/cash equivalents of R\$ 13.0 million; and (iii) AIE debt (Aimorés, Paraguaçu, and Ivaí) of R\$ 1,535.7 million and cash/cash equivalents of R\$ 76.6 million.

Considering the proportional net debt of jointly controlled companies and affiliates, the net debt-to-EBITDA ratio stood at 4.2x in 1Q26, slightly higher than the value recorded in 4Q25 (4.1x).

Debt by Company (R\$ million)

Company	Gross Debt R\$ mn	Cash Balance R\$ mn	Net Debt R\$ mn
TAESA	11,848.9	1,644.7	10,204.2
ETAU (75.6%)	0.0	13.0	-13.0
TBE (49.99%)	1,332.1	221.6	1,110.6
AIE (50%)	1,535.7	76.6	1,459.1
TOTAL	14,716.7	1,955.9	12,760.9

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The debt of TAESA, jointly controlled and affiliated companies is detailed in the table below, proportionally.

Company	Creditor	Series	Index	Emission price	Principal (R\$ / 000)	Interest (R\$ / 000)	Cost	Issuance Rating	Emission	Maturity	Amort	Coupons per Year
TAESA	6th Debentures	1st Series	CDI	850,000	443,982	47,244	108% CDI	AAA.br	May-2019	May-2026	Bullet	2
		2st Series	IPCA	210,000	292,102	5,820	IPCA + 5,50%	AAA.br	May-2019	May-2044	Semiannual	2
	7th Debentures	Only one	IPCA	508,960	865,983	1,701	IPCA + 4,50%	AAA.br	Oct-2019	Sep-2044	anual	1
	8th Debentures	Only one	IPCA	300,000	377,176	5,210	IPCA + 4,7742%	AAA.br	Jan-2020	Dec-2044	Semiannual	2
	10th Debentures	1st Series	CDI	650,000	348,551	20,308	CDI + 1,70%	AAA(bra)	May-2021	May-2028	Bullet	2
		2st Series	IPCA	100,000	128,821	2,231	IPCA + 4,7605%	AAA(bra)	May-2021	May-2036	3th, 4th and 5th year	2
	11th Debentures	1st Series	CDI	650,000	216,569	6,771	CDI + 1,36%	AAA(bra)	Feb-2022	May-2027	Annual	2
	12th Debentures	1st Series	IPCA	630,783	733,276	18,555	IPCA + 5,60%	AAA.br	May-2022	Apr-2029	Bullet	2
		2st Series	IPCA	300,410	343,852	9,070	IPCA + 5,75%	AAA.br	May-2022	Apr-2032	8th, 9th and 10th year	2
		3st Series	IPCA	318,807	365,537	9,790	IPCA + 5,85%	AAA.br	May-2022	Apr-2037	13th, 14th and 15th year	2
	14th Debentures	1st Series	IPCA	327,835	357,454	918	IPCA + 5,8741%	AAA(bra)	Sep-2023	Sep-2033	Bullet	2
		2st Series	IPCA	86,261	86,384	249	IPCA + 6,0653%	AAA(bra)	Sep-2023	Sep-2035	Bullet	2
		3st Series	IPCA	385,904	422,613	1,151	IPCA + 6,2709%	AAA(bra)	Sep-2023	Sep-2038	13th, 14th and 15th year	2
	15th Debentures	1st Series	CDI	1,000,000	994,189	6,287	CDI + 0,63%	AAA(bra)	Mar-2024	Mar-2029	Bullet	2
		2st Series	IGP-M	300,000	310,917	786	IGP-M + 5,8438%	AAA(bra)	Mar-2024	Mar-2034	8th, 9th and 10th year	2
	16th Debentures	Only one	CDI	400,000	399,088	2,501	CDI + 0,55%	AAA(bra)	Sep-2024	Sep-2031	6th and 7th year	2
	17th Debentures	Only one	IPCA	650,000	660,802	65,193	IPCA + 7,1690%	AAA.br	Jan-2025	Jan-2040	13th, 14th and 15th year	2
	18th Debentures	1st Series	IPCA	400,000	400,468	18,705	IPCA + 7,1499%	AAA.br	Jul-2025	Jul-2032	6th and 7th year	2
		2st Series	IPCA	400,000	400,468	17,696	IPCA + 7,0564%	AAA.br	Jul-2025	Jul-2035	8th, 9th and 10th year	2
	19th Debentures	Single	CDI	329,545	320,683	20,073	CDI + 0,60%	AAA.br	Oct-2025	Oct-2032	6th and 7th year	2
	20th Debentures	Single	IPCA	600,000	584,187	10,566	IPCA + 6,47%	AAA.br	Dez-2025	Dez-2040	12th,13th, 14th and 15th year	1
	21ª Debentures	1st Series	CDI	400,000	399,797	676	CDI + 0,51%	AAA(bra)	Mar-2026	Mar-2033	6th and 7th year	2
		2st Series	CDI	400,000	399,797	682	CDI + 0,65%	AAA(bra)	Mar-2026	Mar-2036	8th, 9th and 10th year	2
SWAP 6th issuance (BR Partners)	Single	IPCA	100,000	139,224	0	IPCA + 3,995%	-	Aug-2019	May-2026	Bullet	2	
SWAP 6th issuance (Santander)	Single	IPCA	100,000	139,222	0	IPCA + 3,99%	-	Aug-2019	May-2026	Bullet	2	
SWAP 6th issuance (Itaú)	Single	IPCA	50,000	69,479	0	IPCA + 3,94%	-	Sep-2019	May-2026	Bullet	2	
SWAP 6th issuance (Br Partners)	Single	IPCA	50,000	69,466	0	IPCA + 3,91%	-	Sep-2019	May-2026	Bullet	2	
SWAP 6th issuance (Santander)	Single	IPCA	50,000	69,290	0	IPCA + 3,66%	-	Sep-2019	May-2026	Bullet	2	
SWAP 6th issuance (ABC)	Single	IPCA	50,000	69,267	0	IPCA + 3,5268%	-	Sep-2019	May-2026	Bullet	2	
SWAP 17th issuance	Single	CDI	650,000	0	-558	CDI - 0,84%	-	Oct-2025	Jan-2040	13th, 14th and 15th year	2	
SWAP 18th issuance	1st Series	CDI	400,000	0	8,052	CDI - 0,7306%	-	Jul-2025	Jul-2032	6th and 7th year	2	
SWAP 18th issuance	2st Series	CDI	400,000	0	8,897	CDI - 0,7862%	-	Jul-2025	Jul-2035	8th, 9th and 10th year	2	
Non-Deliverable Forward (NDF)	Single	-	142,619	-5,867	0	-	-	Jul-2023	out-2026	Bullet	-	
Janaúba	1st Debentures	Single	IPCA	224,000	223,197	2,031	IPCA + 4,5%	-	Feb-2019	Jul-2033	Semiannual	2
	2nd Debentures	Single	IPCA	575,000	877,400	12,206	IPCA + 4,8295%	-	Dec-2019	Dec-2044	Annual	2
Lagoa Nova	BNB Financing	Single	IPCA	62,750	40,875	1,857	IPCA + 2,109%	-	nov-2018	May-2038	Monthly	12
EATE	11th Debentures	Single	CDI	310,000	154,657	1,621	CDI + 1,65%	-	Dec-2023	Dec-2028	3th, 4th and 5th year	12
	12th Debentures	Single	CDI	255,000	127,101	1,268	CDI + 0,89%	-	Sep-2024	Sep-2029	4th and 5th year	1
	13th Debentures	1st Series	CDI	87,000	43,383	1,817	CDI + 0,67%	-	jun-2025	Jun-2030	3th, 4th and 5th year	2
		2st Series	IPCA	87,000	123,120	6,199	IPCA + 7,4512%	-	jun-2025	Jun-2030	4th and 5th year	2
14ª Debentures	Single	CDI	150,000	74,800	4,255	CDI + 0,47%	-	nov-2025	May-2030	4th and 5th year	2	
EBTE	4th Debentures	Single	CDI	83,000	61,633	2,584	CDI + 0,67%	-	jun-2025	Jun-2030	4th and 5th year	2
	5th Debentures	Single	CDI	45,000	33,402	1,891	CDI + 0,39%	-	nov-2025	nov-2030	1th, 2th, 3th and 5ª year	2
EDTE	2nd Debentures	Single	IPCA	50,000	116,957	58,497	IPCA + 5,29%	-	dec-2018	Dec-2028	Semiannual	2
ECTE	8th Debentures	Single	CDI	194,580	32,885	328	CDI + 0,89%	-	sep-2024	Sep-2029	Quarterly	4
	9th Debentures	Single	CDI	50,000	9,512	399	CDI + 0,67%	-	jun-2025	Jun-2030	1th, 2th, 3th and 5ª year	2
	10ª Debentures	Single	CDI	60,000	11,419	650	CDI + 0,47%	-	nov-2025	May-2030	2ª, 4ª e 5ª ano	2
ENTE	6th Debentures	Single	CDI	30,000	24,931	261	CDI + 1,65%	-	dec-2023	Dec-2028	3th, 4th and 5th year	12
	7th Debentures	Single	CDI	50,000	23,395	150	CDI + 0,89%	-	Sep-2023	Sep-2029	4th and 5th year	2
	8th Debentures	Single	CDI	30,000	14,925	851	CDI + 0,47%	-	sep-2024	nov-2030	4th and 5th year	2
ETEP	6th Debentures	Single	CDI	35,000	48,822	487	CDI + 0,89%	-	Sep-2024	Sep-2029	4th and 5th year	2
	7ª Debentures	Single	CDI	35,000	17,449	972	CDI + 0,18%	-	nov-2025	May-2027	1th, 2th year	2
ESTE	1st Debentures	Single	IPCA	254,363	306,488	9,563	IPCA + 4,5%	-	Dec-2019	Dec-2044	Semiannual	2
	BDMG	Single	pré-fix	1,824	814	86	TULP + 3,5%	-	Oct-2014	Oct-2029	Monthly	12
TRANSIRAPÉ	3th Debentures	Single	CDI	25,000	13,498	1,061	CDI + 1,9%	-	Apr-2021	Apr-2026	4th and 5th year	2
IVAÍ	1st Debentures	Single	IPCA	2,364,612	1,158,117	14,055	IPCA + 4,9982%	-	Dec-2019	Dec-2043	Semiannual	2
AIMORÉS	1st Debentures	1st Series	CDI	201,000	100,285	4,210	CDI + 0,50%	-	Jun-2025	Jun-2030	Bullet	2
		2st Series	CDI	49,000	24,285	1,033	CDI + 0,59%	-	Jun-2025	Jun-2032	6th and 7th year	2
PARAGUAÇU	1st Debentures	1st Series	CDI	364,000	181,636	7,625	CDI + 0,50%	-	Jun-2025	Jun-2030	Bullet	2
		2st Series	CDI	86,000	42,636	1,813	CDI + 0,59%	-	Jun-2025	Jun-2032	6th and 7th year	2
Total					14,290,395	426,349						

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3.6 Large-Scale Projects under Development

Greenfield Projects

The Company currently has four greenfield projects under development, with total ANEEL investment of R\$ 4.3 billion and RAP of R\$ 490.7 million (2025-2026 RAP cycle) — part of this RAP is already in operation (R\$ 164.0 million from Saíra and R\$ 58.2 million from Tangará). It is worth noting that the Pitiguari project reached full commercial operation in June 2025, more than 21 months ahead of the deadline required by ANEEL.

Auction	Project	Extension / Location	Partnership	RAP (2025-26 cycle) R\$ MM	Capex ANEEL R\$ MM	Authorization Date	ANEEL's Deadline	Status
Auction 001/2022 (Jun/22)	Pitiguari (Lot 10)	93 km / Santa Catarina	100% TAESA	23.4	243	Sept/2022	Mar/2027	Energized - 80% in jun/25 - 20% in dec/24
Auction 002/2021 (Dec/21)	Ananáf (Lot 1)	363 km / São Paulo and Paraná	100% TAESA	171.1	1,750	Mar/2022	Mar/2027	In progress
Auction 002/2022 (Dec/22)	Tangará (Lot 3)	279 km / Maranhão and Pará	100% TAESA	108.3	1,117	Mar/2023	Mar/2028	Partially energized ~54% bet. fev-apr/26
Auction 002/2022 (Dec/22)	Saíra (Lot 5)	743 km / Rio Grande do Sul and Santa Catarina	100% TAESA	191.7	1,176	Mar/2023	Mar/2028	Partially energized ~86% between mar/23 and apr/26
Auction 002/2024 (Sep/24)	Juruá (Lot 3)	1.2 km / São Paulo	100% TAESA	19.6	244	Dec/2024	Jun/2028	In progress

Note: The RAP values presented in the table above are grossed up by PIS/COFINS and consider TAESA's stake for RAP and Capex.

Reinforcements and Improvements

The Company currently has reinforcement projects under construction, with emphasis on five reinforcements totaling ANEEL-authorized investment of R\$ 348.8 million and authorized RAP of R\$ 64.4 million (see table below).

In 2025, TAESA registered several reinforcement and improvement projects in the Management System for Improvement and Reinforcement Plans (SGPMR), which resulted in the inclusion by ONS of 48 reinforcement projects in the Electric Energy Transmission Grants Plan (POTEE) and 25 improvement projects in the Facilities Modernization Plan (PMI). These projects were authorized by ANEEL in January 2026, through Order No. 200 (*Despacho*), totaling estimated CAPEX of R\$ 184.5 million and R\$ 8.9 million for reinforcements and improvements, respectively, with an execution period of 36 months.

Auction	Project	Extension / Location	Partnership	RAP (2025-26 cycle) R\$ MM	Capex ANEEL R\$ MM	Authorization Date	ANEEL's Deadline	Status
REA nº 12,850/2022 REA nº 12,823/2022	Novatrans	1,278 km / Maranhão, Tocantins and Goiás	100% TAESA	10.8 28.1	73.3 189.3	Oct/2022	Apr/2025 May/2025	Energized (dec/24) Energized ~35% on nov/24 ~65% on feb/25
REA nº 13,194/2022	TSN	1,139 km / Bahia and Goiás	100% TAESA	11.3	71	Jul/2022	Jan/2025	Energized (set/25)
REA nº 15,027/2024 Despacho nº 677/2024 Despacho nº 420/2026	São Pedro	418 km / Piauí and Bahia	100% TAESA	6.4 5.6 5.8	40.9 34.6 37.6	Apr/2023 Mar/2024 Feb/2026	Nov/2025 Set/2026 Dec/2028	Energized (nov-dec/25) In progress New authorization
REA nº 15,196/2024	ATE III	454 km / Pará e Tocantins	100% TAESA	6.7	42	Mar/2024	Mar/2026	Energizado (mar/26)
REA nº 14,819/2023	ATE	370 km / São Paulo and Paraná	100% TAESA	18.7	81	Aug/2023	Apr/2026	In progress
REA nº 15,573/2024	EATE	927 km / Pará and Maranhão	49.98% TAESA	24.0	137	Oct/2024	Dec/2027	In progress
REA nº 15,573/2024	ENTE	459 km / Pará and Maranhão	49.99% TAESA	10.4	59	Oct/2024	Jun/2029	In progress

Note: The RAP values presented in the table above are grossed up by PIS/COFINS and consider TAESA's stake for RAP and Capex.

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3.6.1. Investments

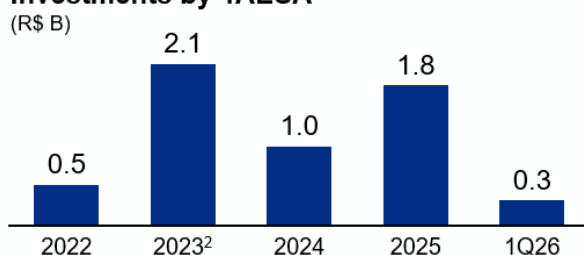
In 1Q26, the Company, its subsidiaries, jointly controlled affiliates, and associated companies with a total of R\$ 312.2 million, compared to R\$ 267.9 million invested in 1Q25, related to projects under construction. The increase of R\$ 44.3 million (+16.6%) between the compared periods was mainly due to higher investments in the Ananaí and Juruá projects and in the ATE and ATE III reinforcements. These effects were offset by lower investments in the Tangará and Saíra (Phase 2) projects due to their partial energizations that occurred between March and April of this year, as well as by the start of operations at Pitiguari.

Projects under Construction - proportional to TAESA's stake

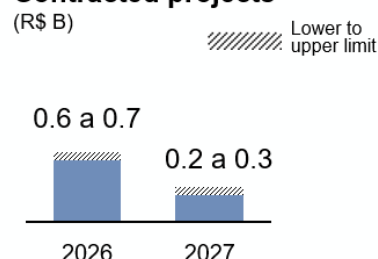
R\$ '000	Implementation Cost (Capex)											1Q26	TOTAL
	2015-2016	2017	2018	2019	2020	2021	2022	2023	2024	2025			
Mariana	25.9	38.1	22.8	55.1	34.6	-	-	-	-	-	-	-	176.5
Miracema	1.2	41.7	115.0	110.7	-	-	-	-	-	-	-	-	268.6
Janaúba	-	10.2	30.7	116.1	655.1	162.1	-	-	-	-	-	-	974.2
Aimorés	-	3.9	3.6	65.9	82.0	15.8	37.4	-	-	-	-	-	208.6
Paraguaçu	-	5.8	4.6	110.8	109.0	40.5	92.7	-	-	-	-	-	363.4
Ivaí	-	8.7	12.7	46.2	379.1	348.5	131.2	248.1	-	-	-	-	1,174.5
ESTE	-	0.9	4.5	6.2	122.5	140.8	28.5	-	-	-	-	-	303.4
EDTE	-	-	14.6	175.2	1.8	-	-	-	-	-	-	-	191.6
Sant'Ana	-	-	-	32.2	151.0	268.3	118.4	124.3	-	-	-	-	694.2
Ananaí	-	-	-	-	-	-	106.9	581.1	304.7	651.8	151.0	-	1,795.5
Pitiguari	-	-	-	-	-	-	3.8	27.6	147.5	55.8	-	-	234.7
Tangará	-	-	-	-	-	-	-	78.1	221.3	626.4	64.7	-	990.5
Saíra ¹	-	-	-	-	-	-	-	927.9	59.4	251.0	5.3	-	1,243.6
Juruá	-	-	-	-	-	-	-	-	-	0.9	9.3	-	10.1
Novatrans ²	-	-	-	-	-	-	-	46.1	170.4	18.5	0.4	-	235.3
TSN ³	-	-	-	-	-	-	-	17.7	68.4	22.0	-	0.3	107.8
São Pedro ⁴	-	-	-	-	-	-	-	0.1	7.9	62.1	4.7	-	74.8
ATE ⁵	-	-	-	-	-	-	-	1.3	14.4	57.4	68.2	-	141.3
ATE III	-	-	-	-	-	-	-	-	5.5	37.1	8.9	-	51.5
Total	27.1	109.2	208.7	718.3	1,535.2	975.9	519.0	2,052.4	999.6	1,782.8	312.2	9,240.4	

Note: The amounts presented in the table above consider the implementation of infrastructure costs on each of the projects on an accrual basis, in line with the IFRS Results disclosed by the Company. The values presented for reinforcements (Novatrans, TSN, São Pedro and ATE) in 2023 refer mostly to the REAs highlighted in this document, but may, at times, also consider smaller reinforcements not mentioned herein. (1) The 2023 amount includes the indemnity payment of R\$ 870.6 million to the previous concessionaire. (2) Values presented for Novatrans reflect the large-scale reinforcements authorized via the Authoritative Resolutions (REA) no. 12,850/2022 and 12,823/2022. (3) Values presented for TSN reflect the large-scale reinforcements authorized via the Authoritative Resolutions (REA) no. 13,194/2022. (4) Values presented for São Pedro reflects the large-scale reinforcements authorized via the Authoritative Resolutions (REA) no. 15,027/2024 and DespachoANEEL no. 677/2024. (5) Values presented for ATE reflect the large-scale reinforcements authorized via the Authoritative Resolutions (REA) no. 14,819/2023.

Investments by TAESA



Contracted projects



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3.6.2. Published Assumptions

Aiming for greater transparency and facilitating the calculation and modeling of the Company's cash flows, below are some assumptions for the projects currently under construction, won in auctions (greenfield).

Expected early project completion versus ANEEL deadline:

- Ananaí: approx. 10 months
- Tangará: approx. 23 to 25 months
- Saíra (phase 2): approx. 20 months
- Juruá (lot 3): 6 months (auction limit)

CAPEX efficiency versus CAPEX ANEEL:

- Ananaí, Pitiguari, Tangará and Saíra (phase 2): 15%, on average
- Juruá: more than 25%

Other assumptions – Juruá:

- 80% of the CAPEX concentrated on equipment
- More than 50% of the CAPEX to be disbursed in the last year of construction
- EBITDA margin above 90%
- Presumed profit tax regime

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3.6.3. Project Status

Ananaí

- Creation of the company Ananaí Transmissora de Energia Elétrica S.A. in December 2021 to build and operate Lot 1 of Auction 02/2021.
- Concession contract formally signed on March 31, 2022
- Preliminary License (LP) issued for the section of LT Bateias – Curitiba Leste issued in August 2023 and for the section of LT Ponta Grossa – Assis issued in September 2023.
- Installation License (LI) issued for the LT 525 kV Bateias – Curitiba Leste section, including the works to expand the SE Bateias and SE Curitiba Leste substations to be interconnected, issued in June 2024.
- Installation License (LI) for the 500 kV Ponta Grossa – Assis LT section, including the expansion works of the SE Ponta Grossa and SE Assis Substations to be interconnected, issued in November 2024.
- Physical progress: 93.3% on March 31, 2026.

Pitiquari

- Creation of the company Pitiquari Transmissora de Energia Elétrica S.A. in June 2022 to build and operate Lot 10 of Auction 01/2022.
- Concession contract formally signed on September 30, 2022.
- Preliminary License (LP) issued for the LT Abdon Batista – Videira and LT Abdon Batista – Barra Grande sections issued in August 2023
- Installation License (LI) issued for the LT 230 kV Abdon Batista – Videira and LT 230 kV Abdon Batista – Barra Grande sections, including the expansion works of the SE Barra Grande, SE Abdon Batista and SE Videira substations, issued in February 2024.
- Issuance of the Release Term for the LT 230 kV Abdon Batista - Barra Grande section in December 2024, representing 20% of the project's RAP.
- Complete operational start-up as of June 2025.

Tangará

- Creation of the company Tangará Transmissora de Energia Elétrica S.A. in December 2022 to build and operate Lot 3 of Auction 002/2022.
- Concession contract was formally signed on March 30, 2023.
- Preliminary License (LP) issued for Santa Luzia III Substation issued in December 2023 and for LT 230kV Açailândia – Dom Eliseu II and for LT 230kV Encruzo Novo – Santa Luzia III in January 2024.
- Unified Environmental License issued for SE Encruzo Novo in January 2024.
- Preliminary License (LP) issued for the sectioning of the LT 230 kV Açailândia – Miranda II in February 2024.
- Installation License (LI) issued for the SE Santa Luzia III substation in February 2024.
- Installation License (LI) issued for SE Açailândia, SE Dom Eliseu II and LT 230 kV Encruzo Novo – Santa Luzia III in June 2024.
- Installation License (LI) issued for the sectioning of the LT 500 kV Açailândia – Miranda II in SE Santa Luzia III in October 2024.
- Installation License for the 230 kV Açailândia – Dom Eliseu II Transmission Line in November 2024.
- Partial entry into operation – energization of the Santa Luzia III Substation (500, 230, and 138 kV yards) and sectioning of the Açailândia – Miranda II C1 500 kV transmission line between February and March 2026
- Partial entry into operation – energization of the Açailândia Substation in April 2026.
- Physical progress: 99.2% as of March 31, 2026.

Saíra

- Creation of the company Saíra Transmissora de Energia Elétrica S.A. in December 2022 to build and operate Lot 5 of Auction 002/2022.
- Concession contract formally signed on March 30, 2023.

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- Garabi I and II units and Transmission Lines LT Santo Ângelo – Itá, LT Garabi 2 – Santo Ângelo, and LT Garabi 1- Fronteira are operational with active RAP (phase 1) as of March 31, 2023.
- Concession incorporated into TAESA on December 29, 2023.
- Partial entry into operation – energization of the Garabi I Converter in April 2026.
- Revitalizations (2nd phase) - Physical progress: 95.8% by March 31, 2026.

Juruá

- Establishment of Juruá Transmissora de Energia Elétrica S.A. in December 2024 to build and operate Lot 3 of Auction 02/2024
- Concession contract signed on December 9, 2024.
- Physical progress: 14.2% as of March 31, 2026.

Novatrans Reinforcements

- Obtained ANEEL Authorizing Resolutions (REA) No. 12,850/2022 and 12,823/2022, in October 2022, to implement reinforcements at Novatrans' facilities relating to the replacement of the capacitor bank at SE Imperatriz and SE Colinas.
- Issuance of the Release Term for part of the Colinas facilities, as part of the reinforcement authorized by REA No. 12,823/2022 in November 2024.
- Issuance of the Release Term for part of the facilities at SE Colinas, within the scope of the reinforcement authorized by REA No. 12,850/2022 in December 2024.
- Issuance of a Release Term for the remaining part of the Imperatriz facilities, within the scope of the reinforcement authorized by REA No. 12,823/2022 in February 2025.
- Complete commercial operational start-up as of February 2025.

TSN Reinforcements

- Obtained ANEEL Authorizing Resolution (REA) No. 12.267/2022 in November 2022, later amended via REA No. 13.194/2022, in November 2022, to implement reinforcement in the TSN concession relating to the installation of the 3rd 500/230 kV, 3x100 MVA autotransformer and connections at Bom Jesus da Lapa II substation.
- The Release Term was issued in September 2025, representing 100% of the project RAP.
- Complete operational start-up as of September 2025.

São Pedro Reinforcements

- Obtained ANEEL Authorizing Resolution (REA) No. 14.524/2023 in April 2023, later amended via REA No. 15.027/2024 in January 2024, to implement reinforcement at the São Pedro concession relating to the installation of the Rio Grande II - Barreiras II 230kV transmission line section and modules at the Barreiras substation.
- Obtained ANEEL Order No. 677/2024, in March 2024, to implement reinforcement relating to the installation of the 3rd 230/138 kV autotransformer at SE Rio Grande II.
- Complete operation start-up of the project under REA No. 15,027/2024 in November 2025.
- Obtained ANEEL Order No. 420/2026 in February 2026, authorizing the implementation of a reinforcement related to the installation of the 4th 230/138 kV autotransformer at SE Rio Grande II.
- Physical progress (Dispatch No. 677/2024): 45.8% as of March 31, 2026.
- New issuance of ANEEL Dispatch No. 420/2026 in February 2026 to implement reinforcement related to the installation of the 4th 230/138 kV autotransformer at the Rio Grande II Substation.

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ATE Reinforcements

- Obtained ANEEL Authorizing Resolution (REA) No. 14.819/2023, in August 2023, to implement reinforcement in the ATE concession related to the installation of the 2nd 500/440 kV Autotransformer, 3x500 MVA, and connections at the Assis substation.
- Physical progress: 83.4% on March 31, 2026.

ATE III Reinforcements

- Obtained ANEEL Authorizing Resolution (REA) No. 14.819/2023, in August 2023, to implement reinforcement in the ATE III concession related to the installation of the 2nd Monophasic Bus Reactor Bank of 3 x 45.3 Mvar at the Itacaiúnas substation.
- Complete operational start-up as of March 2026.

EATE Reinforcements

- Obtaining ANEEL Authorization Resolution (REA) No. 15.573, dated October 29, 2024, to implement reinforcement in the EATE concession related to the replacement of the series capacitor bank (CR 500 kV 315 Mvar Açailândia BC2 MA) and replacement of the series capacitor bank (CR 500 kV 435 Mvar Açailândia BC3 MA) at the Açailândia substation and replacement of the series capacitor bank (CR 500 kV 279 Mvar Marabá BC3 PA) at the Marabá substation.
- Physical progress: 70.7% as of March 31, 2026.

ENTE Reinforcements

- Obtaining ANEEL Authorization Resolution (REA) No. 15.573, dated October 29, 2024, to implement reinforcement in the ENTE concession related to the replacement of the series capacitor bank (CR 500 kV 435 Mvar P. Dutra BC3 MA) at the Presidente Dutra substation, replacement of the series capacitor bank (CR 500 kV 315 Mvar Açailândia BC4 MA) at the Açailândia substation and replacement of the series capacitor bank (CR 500 kV 279 Mvar Marabá BC4 PA) at the Marabá substation.
- Physical progress: 41.2% as of March 31, 2026.

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3.7. Results under IFRS

3.7.1. Net Revenues

IFRS Net Revenues in 1Q26 amounted to R\$ 1,037.4 million, 5.5% higher than in 1Q25, driven mainly by higher investments in Ananaí, Juruá and reinforcements at ATE and São Pedro, and lower Variable Portion. These effects were partially offset by lower monetary restatement revenues due to lower IGP-M in the period and lower investments in Tangará, Saíra (Phase 2) and Pitiguari and Novatrans reinforcements due to their entry into operation.

Considering the inflationary adjustment of revenue provided for in the concession contract, TAESA records the monetary adjustment of the concession contract asset in the income statement on a monthly basis. In this way, the inflationary effect is recognized on a month-to-month basis, considering the IGP-M or IPCA inflation verified in the previous month. The indices used for monetary restatement in the first quarter of 2026 were:

Month	IGP-M	IPCA	Month	IGP-M	IPCA
Dec/25	-0.01%	0.33%	Dec/24	0.94%	0.52%
Jan/26	0.41%	0.33%	Jan/25	0.27%	0.16%
Feb/26	-0.73%	0.70%	Feb/25	1.06%	1.31%
Cumulative 1Q26	-0.33%	1.37%	Cumulative 1Q25	2.29%	2.00%

Net Revenues - IFRS (Consolidated)

R\$ mn	1Q26	1Q25	Chg.%
Operation and Maintenance	287.4	268.3	7.1%
Remuneration of contractual assets	294.4	291.8	0.9%
Monetary restatement of contractual assets	92.0	231.5	-60.3%
Implementation of infrastructure	444.5	268.0	65.9%
Total IFRS Revenues	1,118.3	1,059.6	5.5%
Variable Portion	(3.1)	(6.7)	-54.8%
Other Revenues	7.7	13.6	-43.4%
Total Gross Revenues	1,123.0	1,066.5	5.3%
PIS/Cofins	(59.4)	(57.2)	4.0%
Service Tax	(0.1)	(0.2)	-34.4%
ICMS	(0.0)	(0.1)	-99.1%
Consumer's Fees	(26.1)	(26.3)	-0.6%
Deductions	(85.6)	(83.6)	2.4%
Total Net Revenues	1,037.4	982.9	5.5%

The variation and composition of TAESA's net revenues under IFRS primarily reflect the following:

- **Operation and maintenance:** The 7.1% increase in O&M revenue is mainly due to the 5.32% (IPCA) adjustment in the 2025-2026 cycle for Category III concessions and the +7.03% (IGP-M) adjustment in the same cycle for Category II concessions, in addition to the entry into operation of Pitiguari.
- **Remuneration of the contractual asset:** The 0.9% increase between quarters is mainly due to the entry into operation of Pitiguari and the effect of monetary adjustment on contractual assets indexed to IPCA, partially offset by the natural reduction of the asset and the deflationary effect of contracts indexed to IGP-M.
- **Monetary restatement of the contractual asset:** Monetary restatement revenues showed an annual decrease of R\$ 139.5 million, mainly due to the lower IGP-M (-0.33% in 1Q26 vs. +2.29% in 1Q25) and IPCA (+1.37% in 1Q26 vs. +2.00% in 1Q25).

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- **Implementation of infrastructure:** The R\$ 176.5 million increase in implementation revenue is basically due to higher investments in Ananaí and Juruá and in the ATE and São Pedro reinforcements. These effects were partially offset by lower investments in Tangará and Saíra (Phase 2), and by the entry into operation of Pitiguari and the Novatrans reinforcements.
- **Variable Portion (PV):** Same as the explanation of the Variable Portion of the regulatory result. See section 3.3.1.
- **Other operating revenues:** The 43.4% reduction is mainly due to the recognition of revenues from Pitiguari and Novatrans reinforcements recorded under this line in 1Q25, partially offset by the receipt of partial RAP from Tangará.
- **Gross revenues deductions:** There was a 2.4% increase in the comparison between 1Q26 and 1Q25 mainly due to the increase in deferred PIS/COFINS, partially offset by the reduction in monetary restatement revenue.

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3.7.2. Costs, Expenses, Depreciation and Amortization

Costs, Expenses and Depreciation and Amortization totaled R\$ 431.1 million in 1Q26, 11.8% higher than in 1Q25.

Costs, Expenses and D&A - IFRS (Consolidated)			
R\$ MM	1Q26	1Q25	Chg. %
Personnel	(67.3)	(62.2)	8.3%
Material	(318.1)	(290.9)	9.4%
<i>O&M Cost</i>	(4.7)	(21.2)	-77.9%
<i>Infra Cost</i>	(312.2)	(268.6)	16.2%
<i>Severall</i>	(1.3)	(1.1)	14.7%
Third Party Services	(17.7)	(17.9)	-1.2%
Other	(4.9)	(6.8)	-27.2%
Total	(408.1)	(377.7)	8.0%
Depreciation and amortization	(23.0)	(7.9)	191.6%
Total	(431.1)	(385.6)	11.8%

The variations in IFRS costs were caused primarily by the following events:

- **Personnel:** Same as the explanation of the personnel costs of the regulatory result. See section 3.3.2.
- **Material:**
 - O&M Costs: The R\$ 16.5 million reduction was mainly driven by lower O&M costs at Novatrans, partially offset by higher investment in Janaúba.
 - Implementation Costs: The R\$ 43.6 million increase in the comparison between 1Q26 and 1Q25 was mainly due to higher investments in Ananaí (+R\$ 117.7 million), Juruá (+R\$ 8.5 million), and in the ATE (+R\$ 63.7 million) and ATE III (+R\$ 5.8 million) reinforcement projects, partially offset by lower investments in the Saíra retrofit (-R\$ 73.4 million), Tangará (-R\$ 67.8 million) due to the progress of these projects, and in the Pitiguari project (-R\$ 20.0 million) due to its energization.
 - Other materials: Same as the explanation of the cost of materials in the regulatory result. See section 3.3.2.
- **Third-party services:** Same as the explanation of the cost of third-party services in the regulatory result. See section 3.3.2.
- **Other:** The reduction of R\$ 1.9 million is mainly due to the positive effect of margin review (onerous contract) of the Saíra project under construction.
- **Depreciation and amortization:** The R\$ 15.1 million increase between the quarters was mainly related to the due to new assets being placed into service by the Company.

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3.7.3. Equity Method

The IFRS Equity Result in 1Q26 totaled R\$ 110.2 million, 35.2% lower than in 1Q25.

Equity Method - IFRS			
	1Q26	1Q25	Chg.%
ETAU	5.5	8.0	-31.0%
TBE	54.6	97.3	-43.9%
Aimorés	10.3	15.4	-32.9%
Paraguaçu	14.1	23.5	-40.1%
Ivaí	25.8	25.9	-0.7%
Total Equity method	110.2	170.1	-35.2%

The 35.2% decrease in IFRS results from jointly-owned and associated companies, in the comparison between 1Q26 and 1Q25, is mainly explained by: (i) lower monetary restatement revenue due to the lower IGP-M and IPCA between the periods, with greater impact on Ivaí and TBE; (ii) higher financial expenses related to the new debt issuances by Aimorés, Paraguaçu, and TBE throughout 2025; and (iii) a reduction in the tax benefit granted by SUDAM to TBE's ENTE and ETEP concessions, which are currently undergoing renewal. These effects were partially offset by (i) higher Infrastructure Implementation Revenue resulting from investments in the reinforcements at EATE and ENTE (TBE), (ii) lower financial expenses at Ivaí due to the decline in IPCA between the compared quarters, and (iii) the recognition of deferred income tax at Ivaí and TBE.

3.7.4. Net Financial Results

IFRS net financial expenses totaled R\$ 308.7 million in 1Q26, 10.3% lower than in 1Q25.

Net Financial Expenses IFRS			
R\$ MM	1Q26	1Q25	Chg.%
Financial Revenues	34.2	21.8	57.3%
Revenues from financial investments	31.4	20.2	55.8%
Other financial revenues	2.8	1.6	76.1%
Financial Expenses	(342.9)	(366.1)	-6.3%
Incurred interest	(233.8)	(219.9)	6.3%
Monetary Variation	(113.4)	(136.5)	-17.0%
Exchange Variation	3.0	(5.3)	n/a
Fair Value Adjustment	10.4	-	n/a
Mark to market	(10.4)	-	0.0%
Leasing	(0.0)	(0.0)	-72.0%
Other financial expenses	1.3	(4.3)	n/a
Total IFRS	(308.7)	(344.3)	-10.3%

Please see section 3.3.6. for the explanation of regulatory net financial expenses, which remains the same for this section.

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3.7.5. Taxes

The R\$ 3.4 million reduction in Income Tax and Social Contribution under IFRS recognized in net income between 1Q26 and 1Q25 is mainly explained by the tax efficiency of companies under the presumed profit regime, driven by Ananaí's accounting loss in 2025, and the greater use of the SUDAM/SUDENE benefit. These effects were partially offset by the extraordinary write-off of deferred tax liabilities related to the amortization of debenture costs and goodwill in 1Q25, higher taxable income, and the change in São Pedro's tax regime to real profit, impacting the presumed profit benefit line.

R\$ MM	IFRS		
	1Q26	1Q25	Var.%
Tax Conciliation			
Earnings Before Taxes (EBT)	408.2	423.1	-3.5%
Equity Income Exclusion (EP)	(110.2)	(170.1)	-35.2%
Base excluding EP	297.9	253.0	17.8%
Distributed / received JCP	-	-	0.0%
Taxable Income	297.9	253.0	17.8%
IRCS (rate 34%)	(101.3)	(86.0)	17.8%
Presumed Profit Regime Impact	33.0	(3.8)	-
SUDAM/SUDENE benefit	17.9	2.6	596.2%
Others	(4.1)	29.3	-
IRPJ and CSLL recognized in the profit	(54.5)	(57.9)	-5.9%
Effective Rate: IRCS / Base excluding EP	18.3%	22.9%	-4.6 pp

Tax rate, starting base excluding-EP	34.0%	34.0%
Deductions and tax benefits	-15.7%	-11.1%
<i>JCP</i>	<i>0.0%</i>	<i>0.0%</i>
<i>Presumed Regime</i>	<i>-11.1%</i>	<i>1.5%</i>
<i>SUDAM/SUDENE</i>	<i>-6.0%</i>	<i>-1.0%</i>
<i>Other</i>	<i>1.4%</i>	<i>-11.6%</i>
Effective Rate	18.3%	22.9%

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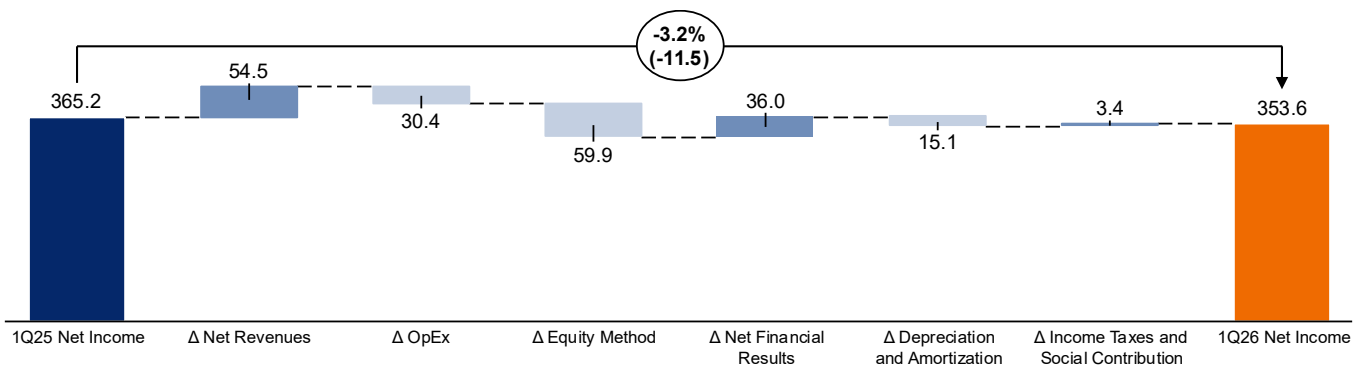
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3.7.6. Net Income

Net Income under IFRS totaled R\$ 353.6 million in 1Q26, 3.2% lower y.o.y.

1Q26 IFRS Net Income:



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4. FINANCIAL STATEMENTS

4.1. Residual Value

Based on the current balance of fixed assets for TAESA concessions, the average annual depreciation and residual value of each concession were calculated. The objective is to provide transparency to the non-depreciated values of concessions at the end of their respective contracts.

According to the explanatory notes to the Regulatory Financial Statements, depreciation is calculated using the straight-line method, based on the accounting balances recorded in accordance with current regulatory standards. The average annual depreciation rates are determined in the tables attached to the current resolution issued by ANEEL. The residual value is determined based on the unamortized portion of assets in service at the regulatory depreciation rate and the tenure of the grant (concession, permission and/or authorization) and may increase or decrease according to potential review processes of regulatory depreciation rates or new investments made in the concession.

It should be clarified that the current regulations are silent regarding certain assumptions that may be used by ANEEL, so there is no guarantee that these amounts will be considered as indemnity upon expiration of these contracts. The residual value is used by the Company as an approximation of the indemnity value in the contractual asset under IFRS. Due to the accounting practices adopted by the Company, the values are not adjusted for inflation, that is, they follow historical values.

It is worth noting that negotiations for regulating this topic are underway through Subsidy Request 008/2024, which addresses the renewal/re-tendering process for concessions expiring in the coming years. With the conclusion of the stages of this process related to technical regulation and compensation methodology, ANEEL launched Public Consultation 043/2025, closed on March 10, 2026, to define the contractual model applicable to maturing concessions and, above all, the regulatory treatment of asset compensation at the end of the concessions.

According to ANEEL, there will be another stage of the process in the first half of 2026, aimed at technical regulation and compensation methodology, based on the draft Normative Resolution to be published. The conclusion of the process is scheduled for the second half of 2026.

TAESA's concessions have a residual value of approximately R\$ 3.2 billion, of which R\$ 2.2 billion belongs to TAESA Consolidated and approximately R\$ 1 billion belongs to the TBE and AIE groups. It is worth mentioning that these values are (i) proportional to TAESA's stake in each concession, (ii) future values at the time each concession expires, (iii) do not consider any inflation adjustments as they are historical values, and (iv) do not take into account concessions auctioned since 2019, given ANEEL has defined the rule that the initial investments in these projects must necessarily be amortized over the term of the concession.

The following is a breakdown of the historical residual value, based on the assumptions above, by year of maturity:

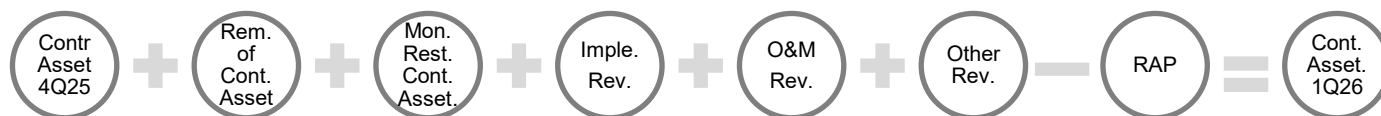
Maturity Year	Residual Value (R\$ bn)	% Reinforcements & Improvements
2030-2032	1.1	~25%
2034-2036	0.6	~10%
2038-2039	0.1	~10%
2042-2043	0.2	~10%
2046-2049	1.3	~15%
Total	3.2	~17%

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4.2. Movement of Contractual Assets (IFRS)



R\$ MM									
Concession	Project Rate	Contractual Asset 4Q25	Remuneration of Contractual Asset	Contractual Asset - Monetary Restatement	Implementation of Infrastructure Revenues	O&M	Other Revenues	RAP	Contractual Asset 1Q26
NOVATRANS	10%	1,507.5	48.4	(3.6)	1.1	51.5	0.1	(135.9)	1,469.1
TSN	10%	809.1	18.3	(1.5)	0.1	97.3	(0.3)	(130.4)	792.7
MUNIRAH	11%	64.0	1.6	(0.2)	(0.2)	6.5	0.0	(8.8)	62.8
GTESA	11%	25.7	0.7	(0.1)	0.0	1.0	1.5	(3.8)	24.9
PATESA	8%	110.9	2.1	(0.3)	0.0	2.7	(0.0)	(7.1)	108.3
ETEO	10%	320.7	7.8	(0.9)	0.0	19.5	0.0	(40.8)	306.5
NTE	15%	352.9	12.2	(1.0)	0.0	15.9	(0.0)	(35.6)	344.5
STE	10%	292.6	7.2	(0.8)	0.0	6.3	(0.0)	(19.8)	285.5
ATE	9%	643.2	12.7	(1.6)	79.2	12.2	(0.0)	(34.5)	711.2
ATE II	8%	777.5	15.6	(2.1)	0.1	27.4	(0.0)	(54.0)	764.6
ATE III ¹²	7%	496.7	7.2	4.7	11.2	13.8	0.3	(26.2)	507.7
ETAU ³	18%	95.3	1.7	(0.4)	-	3.9	2.3	11.2	114.1
BRASNORTE ³	6%	251.7	6.8	3.1	-	0.9	0.9	(10.6)	252.8
SÃO GOTARDO ¹	5%	75.7	1.0	1.0	-	0.3	0.0	(2.0)	76.0
SÃO JOÃO ¹³	5%	691.3	10.5	8.7	-	2.6	-	(17.6)	695.4
SÃO PEDRO ¹³	7%	873.4	13.1	10.3	12.4	2.3	2.9	(24.0)	890.3
LAGOA NOVA ¹³	9%	150.7	3.3	2.0	-	0.6	(0.0)	(4.4)	152.1
MARIANA ¹²³	6%	280.5	4.0	3.6	-	0.5	0.0	(6.0)	282.6
MIRACEMA ¹²³	9%	723.5	16.7	9.8	0.3	5.4	0.8	(34.0)	722.5
JANAÚBA ¹²³	10%	2,486.1	58.1	32.5	-	7.0	0.0	(73.3)	2,510.4
SANT'ANA ¹³	9%	838.5	18.9	11.0	-	2.1	(0.3)	(22.97)	847.3
ANANÁ ²	7%	2,069.8	-	-	240.0	-	-	-	2,309.8
PITIGUARI ²	5%	305.0	3.5	4.1	-	0.9	-	(5.9)	307.7
SAÍRA ²	9%	1,424.7	24.6	13.3	11.2	10.3	0.7	(35.1)	1,449.8
TANGARÁ ²	5%	1,299.4	-	-	79.0	-	0.8	(0.8)	1,378.4
JURUA ²	6%	2.1	-	-	10.2	-	-	-	12.3
AIMORÉS ¹³⁴	8%	547.0	10.4	7.2	-	2.3	0.0	15.0	581.8
PARAGUAÇÚ ¹³⁴	8%	858.4	16.1	11.2	-	2.7	0.0	22.4	910.8
IVAÍ ¹³⁴	8%	2,171.0	76.0	-	-	-	-	(20.5)	2,226.5
EATE ¹	7%	815.8	8.8	(3.8)	42.9	12.0	0.0	(8.8)	866.9
EBTE ¹	4%	426.6	3.7	5.1	-	4.3	2.5	(3.7)	438.5
ECTE	6%	63.1	0.7	(0.9)	-	4.5	0.0	(0.7)	66.8
EDTE ¹²³	9%	453.1	1.6	5.9	-	9.7	(0.0)	(1.6)	468.8
ENTE	6%	516.2	4.5	(1.5)	12.3	7.0	0.0	(4.5)	534.0
ERTE	5%	108.0	1.6	(0.3)	-	1.4	0.0	(1.6)	109.1
ESDE ¹	7%	71.9	0.5	0.9	-	1.1	0.2	(0.5)	74.1
ESTE ¹²³	8%	747.3	3.5	9.8	-	14.4	(0.0)	(3.5)	771.5
ETEP	6%	173.0	2.8	(0.5)	-	2.4	0.0	(2.8)	175.0
ETSE ¹	6%	67.2	0.3	0.9	-	1.0	0.1	(0.3)	69.1
LUMITRANS	5%	55.8	0.6	0.2	-	0.6	0.0	(0.6)	56.6
STC ¹	5%	67.8	1.0	0.8	-	0.8	1.1	(1.0)	70.4
TRANSIRAPE ⁵	8%	105.7	0.9	(0.3)	-	1.6	2.0	(0.9)	109.1
TRANSESTE ⁵	10%	100.6	0.7	(0.3)	-	2.4	(0.0)	(0.7)	102.7
TRANSUDESTE ⁵	8%	69.1	0.6	(0.2)	-	1.3	(0.0)	(0.6)	70.2
Total		24,386.0	430.3	125.8	499.7	360.5	15.7	(737.0)	25,081.0

¹ The RAPs must be grossed up of PIS/COFINS

² under construction (excluding reinforcements)

³ The remuneration rates were adjusted based on CVM Circular Letter No. 04/2020, which deals with the relevant aspects of CPC 47 and CPC 48 for the transmission companies.

⁴ Change in the calculation methodology of the contractual assets impacted the balance of AIE's contractual assets in 1Q21

⁵ Change in the 4Q21 contractual asset balance as a result of the methodology adjustment related to the inclusion of EATE participation in Transmineiras.

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4.3. 1Q26 Income Statement

Income Statement

R\$ mn	IFRS			Regulatory		
	1Q26	1Q25	Chg. %	1Q26	1Q25	Chg. %
GROSS OPERATING REVENUES		-				
Service revenues	-	-	-	725,395	669,617	8.3%
Operation and Maintenance	287,392	268,254	7.1%	-	-	-
Remuneration of contractual assets	294,400	291,839	0.9%	-	-	-
Monetary restatement of contractual assets	92,003	231,530	-60.3%	-	-	-
Implementation of Infrastructure Revenues	444,533	267,999	65.9%	-	-	-
Other Revenues	7,718	13,646	-43.4%	341	432	-21.1%
Variable Portion	(3,051)	(6,749)	-54.8%	(3,051)	(6,749)	-54.8%
TOTAL GROSS REVENUES	1,122,994	1,066,520	5.3%	722,684	663,300	9.0%
PIS/Cofins	(59,445)	(57,151)	4.0%	(40,956)	(38,897)	5.3%
Service Tax	(102)	(155)	-34.4%	(102)	(155)	-34.4%
ICMS	(1)	(63)	-99.1%	(1)	(63)	-99.1%
RGR, P&D, TFSEE, CDE and PROINFA	(26,093)	(26,257)	-0.6%	(26,093)	(26,257)	-0.6%
Other Deductions	-	-	-	-	-	-
Gross Revenue deductions	(85,641)	(83,626)	2.4%	(67,152)	(65,372)	2.7%
NET REVENUES	1,037,353	982,894	5.5%	655,533	597,928	9.6%
Personnel	(67,310)	(62,178)	8.3%	(67,310)	(62,178)	8.3%
Material	(318,145)	(290,875)	9.4%	(1,276)	(1,112)	14.8%
Third party services	(17,722)	(17,931)	-1.2%	(17,722)	(17,931)	-1.2%
Other operating expenses	(4,926)	(6,762)	-27.2%	(7,096)	(7,086)	0.1%
Costs and Expenses	(408,102)	(377,746)	8.0%	(93,403)	(88,307)	5.8%
Depreciation and amortization	(23,003)	(7,888)	191.6%	(128,467)	(90,380)	42.1%
Costs, Expenses and D&A	(431,105)	(385,634)	11.8%	(221,871)	(178,687)	24.2%
Gains (losses) on company acquisitions	-	-	-	-	-	-
GROSS PROFIT	606,248	597,260	1.5%	433,662	419,242	3.4%
Equity method	110,226	170,117	-35.2%	90,423	98,501	-8.2%
Financial Revenues	34,240	21,770	57.3%	34,240	21,770	57.3%
Revenues from financial investments	31,419	20,168	55.8%	31,419	20,168	55.8%
Other financial revenues	2,821	1,602	76.1%	2,821	1,602	76.1%
Financial Expenses	(342,565)	(366,060)	-6.4%	(342,554)	(366,026)	-6.4%
Borrowings and financing	(911)	25,471	-	(911)	25,471	-
- Interests Incurred	(911)	(6,278)	-85.5%	(911)	(6,278)	-85.5%
- Monetary Variation	-	-	-	-	-	-
- Exchange variation	-	29,841	-100.0%	-	29,841	-100.0%
- Fair value adjustment	-	1,908	-100.0%	-	1,908	-100.0%
Financial instrument	15,463	(46,773)	-	15,463	(46,773)	-
- Interests Incurred	1,703	(9,708)	-	1,703	(9,708)	-
- Exchange Variation	2,977	(35,157)	-	2,977	(35,157)	-
- Monetary Variation	-	-	-	-	-	-
- Fair value adjustment	10,419	(1,908)	-	10,419	(1,908)	-
Debentures	(358,413)	(340,424)	5.3%	(358,413)	(340,424)	5.3%
- Interests incurred	(234,622)	(203,886)	15.1%	(234,622)	(203,886)	15.1%
- Monetary Variation	(113,372)	(136,538)	-17.0%	(113,372)	(136,538)	-17.0%
- Mark to market	(10,419)	-	-	(10,419)	-	-
Leasing	(11)	(34)	-66.3%	-	-	-
Other financial expenses	1,307	(4,301)	-	1,307	(4,301)	-
Financial Revenues (Expenses)	(308,325)	(344,290)	-10.4%	(308,314)	(344,256)	-10.4%
NET INCOME BEFORE INCOME TAXES	408,150	423,087	-3.5%	215,771	173,486	24.4%
Income taxes and social contribution	(54,504)	(57,926)	-5.9%	(23,197)	14,790	-
NET INCOME	353,646	365,161	-3.2%	192,574	188,276	2.3%
EBITDA	629,251	605,147	4.0%	562,129	509,622	10.3%
EBITDA Margin	60.7%	61.6%	-0.9 pp	85.8%	85.2%	0.5 pp

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4.4. 1Q26 Regulatory Income Statement (Subsidiaries)

The difference between the equity income in the Company and the sum of the income from ETAU, TBE, Aimorés, Paraguaçu and Ivaí is due to the amortization of the goodwill arising from the allocation of the price paid for the acquisition of TBE.

R\$ '000	ETAU	TBE	Aimorés	Paraguaçu	Ivaí
GROSS OPERATING REVENUES					
Power Transmission Revenues	11,213	173,679	14,984	22,364	56,531
Other Revenues	-	-	-	-	-
Variable Portion	-	(115)	-	(197)	-
TOTAL GROSS REVENUES	11,213	173,563	14,984	22,168	56,531
PIS/Cofins	(445)	(9,258)	(1,371)	(1,886)	(5,229)
ICMS	-	-	-	-	-
RGR, P&D, TFSEE, CDE and PROINFA	(491)	(5,887)	(186)	(277)	(697)
Other Deduction	-	-	-	-	-
Gross Revenue deductions	(936)	(15,145)	(1,557)	(2,163)	(5,926)
NET REVENUES	10,277	158,419	13,427	20,004	50,605
COSTS AND OPERATING EXPENSES					
Personnel	(741)	(8,334)	(401)	(640)	(415)
Material	(15)	(370)	(3)	(5)	(23)
Third party services	(357)	(2,355)	(155)	(191)	(1,838)
Other operating expenses	(86)	(1,193)	(85)	(98)	(464)
Costs and Expenses	(1,199)	(12,253)	(644)	(934)	(2,739)
Depreciation and amortization	(1,959)	(29,212)	(1,361)	(2,329)	(7,929)
Costs, Expenses and D&A	(3,158)	(41,465)	(2,005)	(3,263)	(10,668)
GROSS PROFIT	7,119	116,954	11,422	16,742	39,937
Equity method					
Revenues from financial investments	335	6,343	212	393	3,207
Financial Expenses	(48)	(46,739)	(4,389)	(8,047)	(32,471)
Net Financial Revenues (Expenses)	287	(40,396)	(4,177)	(7,655)	(29,264)
NET INCOME BEFORE INCOME TAXES	7,406	76,558	7,245	9,087	10,673
Income taxes and social contribution	(488)	(14,330)	(882)	(1,217)	(3,629)
NET INCOME	6,918	62,228	6,363	7,870	7,044
EBITDA	9,078	146,166	12,783	19,071	47,866
EBITDA Margin	88.3%	92.3%	95.2%	95.3%	94.6%

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4.5. 1Q26 IFRS Income Statement (Subsidiaries)

R\$ '000	ETAU	TBE	Aimorés	Paraguaçu	Ivaí
GROSS OPERATING REVENUES					
Operation and Maintenance	3,939	31,740	2,312	2,699	8,134
Remuneration of the Contractual Asset	1,715	63,155	10,387	16,053	40,213
Monetary adjustment of the Contractual Asset	(350)	16,532	7,152	11,240	27,694
Implementation of Infrastructure Revenues	-	55,207	-	-	-
Other Revenues	2,342	5,917	-	0	-
Variable Portion	-	(115)	-	(197)	-
TOTAL GROSS REVENUES	7,646	172,436	19,851	29,796	76,042
PIS/Cofins	(113)	(9,686)	(1,811)	(2,577)	(7,034)
ICMS	-	-	-	-	-
RGR, P&D, TFSEE, CDE and PROINFA	(491)	(5,887)	(186)	(277)	(697)
Other Deduction	-	-	-	-	-
Gross Revenue deductions	(604)	(15,573)	(1,997)	(2,854)	(7,731)
NET REVENUES	7,042	156,864	17,853	26,942	68,310
COSTS AND OPERATING EXPENSES					
Personnel	(741)	(8,334)	(401)	(640)	(415)
Material	(234)	(41,821)	220	114	(3,057)
Third party services	(357)	(2,355)	(155)	(191)	(1,838)
Other operating expenses	(86)	(1,193)	(79)	(89)	(361)
Costs and Expenses	(1,417)	(53,703)	(416)	(807)	(5,670)
Depreciation and amortization	(18)	(1,418)	(15)	(26)	(25)
Costs, Expenses and D&A	(1,435)	(55,121)	(431)	(833)	(5,695)
GROSS PROFIT	5,606	101,743	17,423	26,109	62,616
Equity method	-	-	-	-	-
Revenues from financial investments	335	6,343	212	393	3,207
Financial Expenses	(48)	(46,739)	(4,390)	(8,049)	(32,471)
Net Financial Revenues (Expenses)	287	(40,395)	(4,178)	(7,656)	(29,264)
NET INCOME BEFORE INCOME TAXES	5,893	61,347	13,245	18,453	33,352
Income taxes and social contribution	(378)	(6,763)	(2,922)	(4,401)	(7,598)
NET INCOME	5,515	54,584	10,323	14,052	25,753
EBITDA	5,624	103,161	17,438	26,135	62,641
EBITDA Margin	79.9%	65.8%	97.7%	97.0%	91.7%

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4.6. Income Statement Reconciliation - IFRS x Regulatory

Income Statement 1Q26 (in R\$ MM)	IFRS				Conciliation IFRS x REG	REGULATORY			
	TAESA consolidated	Associated	Eliminations	TAESA proportional consolidation		TAESA proportional consolidation	TAESA consolidated	Associated	Eliminations
Service revenues	(0)	0	-	-	1,004	1,004	725	279	-
Operation and maintenance	294	132	-	426	(426)	-	-	-	-
Remuneration of contractual assets	92	62	-	154	(154)	-	-	-	-
Monetary restatement of contractual assets	287	49	-	336	(336)	-	-	-	-
Implementation of infrastructure revenues	445	55	-	500	(500)	-	-	-	-
Other revenues	(3)	(0)	-	(3)	-	(3)	(3)	(0)	-
Variable portion	8	8	-	16	(16)	0	0	-	-
Gross revenues	1,123	306	-	1,429	(428)	1,001	723	278	-
Gross revenue deductions	(86)	(29)	-	(114)	22	(93)	(67)	(26)	-
Net operational revenues	1,037	277	-	1,314	(406)	908	656	253	-
Personnel	(67)	(11)	-	(78)	-	(78)	(67)	(11)	-
Material	(318)	(45)	-	(363)	361	(2)	(1)	(0)	-
Third party services	(18)	(5)	-	(23)	-	(23)	(18)	(5)	-
Other operating expenses	(5)	(2)	-	(6)	(2)	(9)	(7)	(2)	-
EBITDA	630	215	-	845	(47)	797	562	235	-
EBITDA margin	60.7%	77.6%	n/a	64.3%	23.5%	87.8%	85.8%	93.0%	n/a
Depreciation and amortization	(23)	(2)	-	(25)	(147)	(171)	(128)	(43)	-
Gross profit	607	213	-	820	(194)	626	434	192	-
Equity method	110	-	(110)	-	-	-	90	-	(90)
Financial revenues (expenses)	(309)	(81)	-	(390)	0	(390)	(309)	(81)	-
Net income before income taxes	408	132	(110)	430	(194)	236	216	111	(90)
Income taxes and social contribution	(55)	(22)	-	(77)	33	(44)	(23)	(21)	-
Net income	354	110	(110)	354	(161)	192	192	90	(90)

EBITDA Reconciliation - IFRS x Regulatory

R\$ MM	1Q26
EBITDA Societário	845
(-) Monetary restatement - IFRS 15	(154)
(-) Implementation revenues - IFRS 15	(500)
(-) Financial results - IFRS 15	(426)
(-) O&M and other revenues	(352)
(+) RAP	1,004
(+/-) Deferred PIS/COFINS	21
(+) Operational CAPEX	337
(+/-) Provision - Onerous contract	1,004
(+/-) Other IFRS effects	(1,006)
EBITDA Regulatory	797

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4.7. Balance Sheet

R\$ '000	1Q26		
	IFRS	Adjustment	Regulatory
Balance Sheet			
Assets			
Cash and cash equivalent	1,091,121	-	1,091,121
Financial Investments	512,539	-	512,539
Receivables	273,463	-	273,463
Contractual Asset	1,715,892	1,715,892	-
Recoverable taxes	150,778	-	150,778
Bonds and related deposits	-	-	-
Derivative financial instruments	3,545	-	3,545
Dividends and interest on equity to receive	14,203	-	14,203
Stocks	23,030	-	23,030
Other Current Assets	79,561	-	79,561
Total Current Assets	3,864,132	1,715,892	2,148,240
Financial Investments	41,064	-	41,064
Financial Asset	15,572,045	15,572,045	-
Deferred income tax	-	-	-
Deferred income tax and social contribution	-	(90,823)	90,823
Income tax and social contribution	-	-	-
Investment	3,226,213	2,507,764	718,449
Receivables	22,428	-	22,428
Escrow deposits	142,526	-	142,526
Financial instruments derivatives	2,322	-	2,322
Other receivables	15,978	-	15,978
Fixed Assets	214,995	(9,950,871)	10,165,866
Intangible Assets	167,000	(658,598)	825,598
Right of use	26	26	-
Total Non Current Assets	19,404,597	7,379,543	12,025,054
Total Assets	23,268,729	9,095,435	14,173,294
Liabilities			
Trade accounts payable	253,843	-	253,843
Taxes	105,449	-	105,449
Borrowings and financing	4,993	-	4,993
Debentures	1,078,550	-	1,078,550
Leasing liability	380	380	-
Financial instruments derivatives	-	-	-
Dividends to pay	53,104	-	53,104
Regulatory fees	56,809	-	56,809
Other payables	133,199	16,033	117,166
Total Current Liabilities	1,686,327	16,413	1,669,914
Borrowings and financing	37,738	-	37,738
Debentures	10,561,165	-	10,561,165
Leasing liability	135	135	-
Financial instruments derivatives	172,339	-	172,339
Deferred taxes and social contributions	1,513,488	1,508,146	5,342
Deferred Taxes	949,895	960,565	(10,670)
Provisions for contingencies	190,847	2,594	188,253
Provision for asset demobilization	33	33	-
Special obligations	-	(84,724)	84,724
Suppliers	1,819	-	1,819
Other payables	195,732	-	195,732
Total Non Current Liabilities	13,623,191	2,386,749	11,236,442
Shareholder's Equity			
Paid-in capital	3,067,535	-	3,067,535
Transaction costs with shareholders	(25,500)	-	(25,500)
Capital Reserve	598,736	4,229	594,507
Earnings reserve	3,784,357	-	3,784,357
Proposed additional dividends	260,226	-	260,226
Equity valuation adjustment	(79,789)	-	(79,789)
AFAC Reserve	-	-	-
Interim dividends and interest on equity	-	-	-
Accumulated profit (losses)	-	6,526,972	(6,526,972)
Current results	353,646	161,072	192,574
Attributing interest of controlling shareholders	7,959,211	6,692,273	1,266,938
Participation of non-controlling shareholders	-	-	-
Total Shareholder's Equity	7,959,211	6,692,273	1,266,938
Total Liabilities and Shareholder's Equity	23,268,729	9,095,435	14,173,294

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4.8. Regulatory Cash Flow

Cash Flow	
	1Q26
R\$ '000	Regulatory
Cash Flow from operating activities	
Income for the period	192,574
Equity Method (subsidiaries net income)	(90,423)
Depreciation and amortization	128,467
Amortization of right of use	-
Tax, social security, labor and civil provisions	725
Environmental compensation provisions	-
Revenues from financial investments	(12,976)
Implementation cost - provision suppliers	-
finan.	911
Interest and inflation adjustment on debentures	358,413
Leasing liability interest	-
Derivative financial instruments	(15,463)
Income tax and social contribution	14,480
Income tax and social contribution deferred	8,717
Deferred taxes	945
Remuneration of Contractual Asset	-
Monetary Restatement of Contractual Asset	-
Implementation of Infrastructure Revenues	-
Gains (losses) on company acquisitions	-
Income from monetary restatement of judicial deposits	(2,308)
Monetary restatement of contingencies expense	3,560
Onerous contract provision	-
Variable Portion Provision	(584)
	587,038
Changes in assets and liabilities:	-
(Increase) Reduction in customer balance	(10,469)
(Increase) Decrease in the Balance of Concession Contractual assets	-
(Increase) Decrease in the balance of income tax and social contribution assets	16,633
(Increase) Decrease in the balance of Income taxes and defered social contribution	-
(Increase) Reduction in the balance of deferred taxes	881
(Increase) Decrease in the balance of other assets	11,022
(Increase) Decrease in balance of trade accounts payable	(33,795)
(Increase) Decrease in the balance of regulatory fees	2,780
(Increase) Decrease in the balance of other payables	(37,949)
Dividends earned from jointly controlled	-
Dividends and interest on equity earned from jointly controlled	58,915
	8,018
Cash from operating activities	595,056
Income tax and social contribution paid	(13,738)
Net cash from operating activities	581,318
Cash flow provided by investing activities	
(Increase) Decrease in the balance of DTVM and other investments	43,308
(Additions) Write-offs in fixed and intangible assets	(323,609)
Acquisition of subsidiaries, net of cash acquired	-
Acquisition of jointly controlled subsidiaries	-
Capital increase in the joint subsidiary	-
Capital increase in jointly-owned subsidiaries	-
Advance for future capital increase in subsidiaries	-
Net cash provided by investing activities	(280,301)
Cash flow provided by financing activities	
Borrowing and financing	-
Payment of borrowing and financing - principal	(908)
Payment of borrowing and financing - interest	(617)
Debentures	799,590
Payment of debentures (principal)	(248,306)
Payment of debentures (interest)	(200,465)
Payment of derivative financial instruments (interest)	-
Receipt (payment) on settlement of financial instruments	1,428
Payment of lease liabilities	-
Subsidiary Acquisition	-
Payment of dividends and interest on equity	(302,214)
Advance for future capital increase	-
Capital increase	-
Others	-
Net cash provided by financing activities	48,508
Increase (decrease) in cash and cash equivalents	349,525
Opening balance of cash and cash equivalents	741,596
Closing balance of cash and cash equivalents	1,091,121
Increase (decrease) in cash and cash equivalents	349,525

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4.9. IFRS Cash Flow

Cash Flow		1Q26
R\$ '000		IFRS
Cash Flow from operating activities		
Income for the period		353,646
Equity Method (subsidiaries net income)		(110,226)
Depreciation and amortization		22,916
Amortization of right of use		87
Tax, social security, labor and civil provisions		725
Environmental compensation provisions		-
Revenues from financial investments		(12,976)
Implementation cost - provision suppliers		312,194
finan.		911
Interest and inflation adjustment on debentures		358,413
Leasing liability interest		11
Derivative financial instruments		(15,463)
Income tax and social contribution		14,480
Income tax and social contribution deferred		40,024
Deferred taxes		19,434
Remuneration of Contractual Asset		(294,400)
Monetary Restatement of Contractual Asset		(92,003)
Implementation of Infrastructure Revenues		(444,533)
Gains (losses) on company acquisitions		-
Income from monetary restatement of judicial deposits		(2,308)
Monetary restatement of contingencies expense		3,560
Onerous contract provision		-
Variable Portion Provision		(584)
		153,908
Changes in assets and liabilities:		
(Increase) Reduction in customer balance		(10,469)
(Increase) Decrease in the Balance of Concession Contractual assets		430,626
(Increase) Decrease in the balance of income tax and social contribution assets		16,633
(Increase) Decrease in the balance of Income taxes and defered social contribution		-
(Increase) Reduction in the balance of deferred taxes		881
(Increase) Decrease in the balance of other assets		11,022
(Increase) Decrease in balance of trade accounts payable		(345,989)
(Increase) Decrease in the balance of regulatory fees		2,780
(Increase) Decrease in the balance of other payables		(40,010)
Dividends earned from jointly controlled		-
Dividends and interest on equity earned from jointly controlled		58,915
		124,389
Cash from operating activities		278,297
Income tax and social contribution paid		(13,738)
Net cash from operating activities		264,559
Cash flow provided by investing activities		
(Increase) Decrease in the balance of DTVM and other investments		43,308
(Additions) Write-offs in fixed and intangible assets		(6,740)
Acquisition of subsidiaries, net of cash acquired		-
Acquisition of jointly controlled subsidiaries		-
Capital increase in the joint subsidiary		-
Capital increase in jointly-owned subsidiaries		-
Advance for future capital increase in subsidiaries		-
Net cash provided by investing activities		36,568
Cash flow provided by financing activities		
Borrowing and financing		-
Payment of borrowing and financing - principal		(908)
Payment of borrowing and financing - interest		(617)
Debentures		799,590
Payment of debentures (principal)		(248,306)
Payment of debentures (interest)		(200,465)
Payment of derivative financial instruments (interest)		-
Receipt (payment) on settlement of financial instruments		1,428
Payment of lease liabilities		(110)
Subsidiary Acquisition		-
Payment of dividends and interest on equity		(302,214)
Advance for future capital increase		-
Capital increase		-
Others		-
Net cash provided by financing activities		48,398
Increase (decrease) in cash and cash equivalents		349,525
Opening balance of cash and cash equivalents		741,596
Closing balance of cash and cash equivalents		1,091,121
Increase (decrease) in cash and cash equivalents		349,525

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Disclaimer

The consolidated financial statements of the Company are prepared and issued in accordance with the accounting practices set forth in the Accounting Manual for the Power Sector, by the National Electrical Energy Agency (ANEEL) and with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), defined in this document as Regulatory Results and IFRS Results, respectively. The presentation of this information is in line with the standards issued by the Brazilian Securities Exchange Commission (CVM) applicable to the preparation of Financial Statements.

In the Regulatory Results presented below, prepared based on the structure prevailing in the Accounting Manual for the Power Sector as issued by ANEEL, all investments in the construction of transmission lines and substations are recorded as fixed assets and the effects of the application of CPC 47 (IFRS 15) are eliminated, including the fiscal impact (deferred income taxes and social contributions and deferred PIS and COFINS) are recognized on the differences arising from the temporary application of this interpretation.

It is important to mention that the Regulatory Results are audited annually when the regulatory financial statements are reported to ANEEL. Therefore, the deadline for completing the audit of the Regulatory Financial Statements (DCR's) ends on April 30 of each year. As such, matters specifically related to regulatory accounting disclosed prior to the conclusion of the DCRs are subject to change.

To facilitate the understanding of the information presented herein, the terms associated with the words Regulatory and IFRS follow the same principles and structure defined above for the Regulatory Results and IFRS Results, respectively.

In line with accounting standards, TAESA does not proportionally consolidate jointly controlled and affiliated companies. Thus, the results of ETAU, AIE group (Aimorés, Paraguaçu and Ivaí) and the TBE group are accounted for in the equity method line both in the IFRS and in the Regulatory Results.

For the purposes of complying with legislation and Company bylaws, TAESA's dividends distribution is based on the audited IFRS Results and approved by the Board of Directors and at the shareholders' Annual General Meeting.

The financial and operational information included in this discussion of results is subject to rounding and, consequently, the total values presented in the tables and graphs in this document may differ from the direct numerical aggregation of the values that precedes them.