

Periods ended
**09.30.2023 and
09.30.2022**



ENGIE BRASIL ENERGIA S.A.

QUARTERLY INFORMATION

CNPJ 02.474.103/0001-19 NIRE 42 3 0002438-4

R. Paschoal Apóstolo Pítsica, 5064 | Agrônômica
Florianópolis - SC | CEP 88025-255

EGIE
B3 LISTED NM

IBOVESPA B3

IEE B3

ITAG B3

ISEB3

ICO2 B3





GLOSSARY

ACR: Regulated Contracting Environment	ICMS: State tax on the circulation of goods and transportation and communication services
ADR: American Depositary Receipts	IFRS: International Financial Reporting Standards
Aneel: National Electric Energy Agency	IGP-M: General Market Price Index
ANP: National Petroleum, Natural Gas and Biofuel Agency	INPC: National Consumer Price Index
ASM: Annual Shareholders Meeting	IoE: Interest on Equity
B3: Brasil, Bolsa, Balcão	IPCA: Consumer Price Index - Comprehensive
BASA: Banco da Amazônia	IRPJ: Corporate Income Tax
BD: Defined Benefit	ISSQN: Tax on Services of Any Nature
BNB: Banco do Nordeste do Brasil	KM: Kilometer
BNDES: Brazilian Development Bank	MUFG: Mitsubishi UFJ Financial Group
BNP: Banque Nationale de Paris	MW: Megawatt
CARF: Administrative Council of Tax Appeals	MWa: Average Megawatt
CCC: Fuel Consumption Account	NCAHS: Non-Current Asset Held for Sale
CCEE: Electricity Trading Chamber	NDF: Non-Deliverable Forward
CDE: Energy Development Account	OCI: Other Comprehensive Income
CDI: Interbank Deposit Certificate	O&M: Operation and Maintenance
COFINS: Contribution to Social Security Financing	ONS: National Electricity System Operator
CPC: Accounting Pronouncements Committee	PIS: Social Integration Program
CSLL: Social Contribution on Net Income	RAP: Allowed Annual Revenue
CSRF: Upper Chamber of Tax Appeals	RBO: Return of Grant Bonus
CUSD: Contracts for the Use of Distribution System	R&D: Research and Development Program
CUST: Contracts for the Use of Transmission System	RTP: Periodical Tariff Review
CVM: Brazilian Securities and Exchange Commission	SHPP: Small Hydroelectric Power Plant
DI: Interbank Deposit	SPA: Share Purchase Agreement
FGTS: Workers' Severance Fund	SPE: Special Purpose Entity
GC: Confidentiality Bonus	TJLP: Long-Term Interest Rate
GSF: Generation Scaling Factor	TPP: Thermal Power Plant
HPP: Hydroelectric Power Plant	UBP: Use of Public Asset
HSBC: Hong Kong and Shanghai Banking Corporation	WPP: Wind Power Plant
IASB: International Accounting Standards Board	



ENGIE BRASIL ENERGIA S.A.
CNPJ No. 02.474.103/0001-19 | NIRE No. 42 3 0002438-4
BALANCE SHEET AS OF SEPTEMBER 30, 2023 AND
DECEMBER 31, 2022
(In thousands of Reais)

ASSETS					
	Note	Parent Company		Consolidated	
		09.30.2023	12.31.2022	09.30.2023	12.31.2022
CURRENT ASSETS					
Cash and cash equivalents	3	540,279	321,005	3,085,251	2,235,887
Accounts receivable	4	527,974	547,279	1,045,525	1,143,117
Income tax and social contribution credits		172,531	131,251	230,517	181,438
Dividends receivable		689,585	309,862	-	-
Derivative financial instruments - trading	13	-	-	114,944	209,928
Restricted deposits	5	25,770	30,877	35,690	34,527
Concession financial asset	6	-	-	375,658	363,802
Contract asset	7	-	-	615,106	558,179
Other current assets	8	654,006	191,273	817,068	318,872
		2,610,145	1,531,547	6,319,759	5,045,750
Non-current assets held for sale		4,577	327,107	4,577	2,332,778
		2,614,722	1,858,654	6,324,336	7,378,528
NON-CURRENT ASSETS					
Long-term assets					
Derivative financial instruments - hedge	13	-	-	-	31,981
Derivative financial instruments - trading	13	-	-	58,851	45,638
Restricted deposits	5	10,462	10,741	297,671	235,970
Judicial deposits		55,520	67,898	58,601	71,435
Concession financial asset	6	-	-	2,939,769	2,856,475
Contract asset	7	-	-	6,118,306	5,895,776
Other non-current assets	8	204,758	187,966	371,575	332,623
		270,740	266,605	9,844,773	9,469,898
Investments	9	14,827,394	14,099,469	3,675,215	3,006,423
Property, plant and equipment	10	3,261,929	3,397,697	15,314,860	14,196,959
Intangible assets	11	2,165,284	2,265,850	4,238,217	4,134,944
		20,525,347	20,029,621	33,073,065	30,808,224
TOTAL ASSETS		23,140,069	21,888,275	39,397,401	38,186,752

The notes are an integral part of this quarterly information.



ENGIE BRASIL ENERGIA S.A.
CNPJ No. 02.474.103/0001-19 | NIRE No. 42 3 0002438-4
BALANCE SHEET AS OF SEPTEMBER 30, 2023 AND DECEMBER 31, 2022
(In thousands of Reais)

LIABILITIES AND EQUITY					
	Note	Parent Company		Consolidated	
		09.30.2023	12.31.2022	09.30.2023	12.31.2022
CURRENT LIABILITIES					
Suppliers	12	163,019	150,191	632,700	535,398
Dividends and interest on equity		777,437	180,617	777,618	181,104
Debt instruments	14	1,303,684	830,271	2,351,340	1,652,968
Concessions payable (Use of Public Asset)	15	756,580	399,390	764,385	406,871
Tax and regulatory liabilities		65,559	88,543	222,320	264,258
Labor obligations		129,074	150,208	131,901	153,809
Derivative financial instruments - trading	13	-	-	102,366	189,932
Provisions	17	1,563	4,106	1,564	4,144
Retirement benefits obligations	16	33,739	54,015	33,739	54,015
Other current liabilities	19	112,358	125,516	789,438	442,049
		3,343,013	1,982,857	5,807,371	3,884,548
Liabilities related to non-current assets held for sale		-	-	-	2,005,671
		3,343,013	1,982,857	5,807,371	5,890,219
NON-CURRENT LIABILITIES					
Debt instruments	14	5,082,633	5,427,274	16,154,911	16,288,157
Derivative financial instruments - trading	13	-	-	49,422	31,527
Concessions payable (Use of Public Asset)	15	4,628,592	4,794,057	4,688,323	4,849,081
Provisions	17	217,195	207,085	498,305	531,756
Retirement benefits obligations	16	256,471	218,959	256,471	218,959
Deferred income tax and social contribution	18	1,016,392	694,143	2,057,079	1,505,352
Other non-current liabilities	19	158,942	127,378	493,246	431,529
		11,360,225	11,468,896	24,197,757	23,856,361
TOTAL LIABILITIES		14,703,238	13,451,753	30,005,128	29,746,580
EQUITY					
Capital stock	20	4,902,648	4,902,648	4,902,648	4,902,648
Capital reserves	20	(176,543)	(156,743)	(176,543)	(156,743)
Profit reserves		2,381,683	2,381,683	2,381,683	2,381,683
Additional dividends proposed		-	1,455,160	-	1,455,160
Equity valuation adjustments	20	(421,457)	(146,226)	(421,457)	(146,226)
Retained earnings		1,750,500	-	1,750,500	-
		8,436,831	8,436,522	8,436,831	8,436,522
Non-controlling interest		-	-	955,442	3,650
TOTAL SHAREHOLDERS' EQUITY		8,436,831	8,436,522	9,392,273	8,440,172
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		23,140,069	21,888,275	39,397,401	38,186,752

The notes are an integral part of this quarterly information.



ENGIE BRASIL ENERGIA S.A.
CNPJ No. 02.474.103/0001-19 | NIRE No. 42 3 0002438-4
INCOME STATEMENT FOR THE PERIODS ENDED SEPTEMBER 30, 2023 AND 2022
(In thousands of reais, unless otherwise stated)

	Note	Parent Company				Consolidated			
		3 rd quarter		First nine months		3 rd quarter		First nine months	
		2023	2022	2023	2022	2023	2022	2023	2022
NET OPERATING REVENUE	21	1,164,374	1,151,138	3,532,031	3,346,796	2,513,512	2,746,625	8,036,793	8,805,191
OPERATING COSTS	22	(484,329)	(449,729)	(1,362,760)	(1,263,737)	(1,194,657)	(1,658,589)	(3,506,038)	(4,622,632)
GROSS PROFIT		680,045	701,409	2,169,271	2,083,059	1,318,855	1,088,036	4,530,755	4,182,559
Operating income (expenses)									
Selling expenses	22	(14,151)	(5,496)	(37,081)	(15,489)	(13,795)	(6,726)	(42,066)	(20,515)
General and administrative expenses	22	(87,474)	(80,477)	(252,906)	(228,223)	(88,263)	(83,385)	(260,500)	(232,528)
Reversal (recording) of provision for impairment of assets, net	9/10	-	43,280	1,205,158	(6,825)	(61,223)	27,076	1,139,892	(45,222)
Sale of subsidiary	9	-	9,911	(1,250,666)	(84,519)	-	9,912	(1,289,063)	(84,518)
Other operating expenses, net		(534)	(488)	(3,206)	(1,797)	(799)	(20,839)	(64,614)	(20,386)
		(102,159)	(33,270)	(338,701)	(336,853)	(164,080)	(73,962)	(516,351)	(403,169)
Equity income									
Equity	9	643,026	389,509	1,850,598	1,379,295	320,353	201,736	775,707	534,139
Goodwill amortization	9	(542)	(834)	(2,025)	(2,505)	-	-	-	-
		642,484	388,675	1,848,573	1,376,790	320,353	201,736	775,707	534,139
INCOME BEFORE FINANCIAL RESULT AND TAXES		1,220,370	1,056,814	3,679,143	3,122,996	1,475,128	1,215,810	4,790,111	4,313,529
Financial result									
Financial income	23	60,675	58,549	144,632	197,656	123,561	151,836	352,712	453,722
Financial expenses	23	(159,758)	(164,662)	(590,479)	(816,085)	(311,853)	(379,276)	(1,465,641)	(1,962,084)
Expenses with concessions payable (Use of Public Asset)	23	(136,050)	(54,261)	(418,684)	(571,993)	(138,116)	(55,092)	(425,753)	(579,175)
		(235,133)	(160,374)	(864,531)	(1,190,422)	(326,408)	(282,532)	(1,538,682)	(2,087,537)
INCOME BEFORE INCOME TAXES		985,237	896,440	2,814,612	1,932,574	1,148,720	933,278	3,251,429	2,225,992
Income tax and social contribution									
Current	18	-	(131,061)	-	(250,984)	(85,365)	(230,626)	(221,089)	(463,485)
Deferred	18	(117,958)	(31,510)	(332,923)	91,261	(196,715)	31,643	(548,833)	11,434
		(117,958)	(162,571)	(332,923)	(159,723)	(282,080)	(198,983)	(769,922)	(452,051)

To be continued on the next page



	Note	Parent Company				Consolidated			
		3 rd quarter		First nine months		3 rd quarter		First nine months	
		2023	2022	2023	2022	2023	2022	2023	2022
NET INCOME FOR THE PERIOD		867,279	733,869	2,481,689	1,772,851	866,640	734,295	2,481,507	1,773,941
NET INCOME ATTRIBUTABLE TO:									
Shareholders of ENGIE Brasil Energia		867,279	733,869	2,481,689	1,772,851	867,279	733,869	2,481,689	1,772,851
Non-controlling shareholder		-	-	-	-	(639)	426	(182)	1,090
		867,279	733,869	2,481,689	1,772,851	866,640	734,295	2,481,507	1,773,941
BASIC AND DILUTED EARNINGS PER SHARE - IN REAIS		1.06293	0.89943	3.04155	2.17280	1.06293	0.89943	3.04155	2.17280

The notes are an integral part of this quarterly information.



ENGIE BRASIL ENERGIA S.A.
CNPJ No. 02.474.103/0001-19 | NIRE No. 42 3 0002438-4
COMPREHENSIVE INCOME STATEMENT FOR THE
PERIODS ENDED SEPTEMBER 30, 2023 AND 2022

(In thousands of Reais)

	Note	Parent Company				Consolidated			
		3 rd quarter		First nine months		3 rd quarter		First nine months	
		2023	2022	2023	2022	2023	2022	2023	2022
NET INCOME FOR THE PERIOD		867,279	733,869	2,481,689	1,772,851	866,640	734,295	2,481,507	1,773,941
Other comprehensive income that in the future:									
- will not be reclassified to profit or loss									
Retirement benefit									
Remeasurement of retirement obligations	16	-	-	(31,397)	-	-	-	(31,397)	-
Deferred income tax and social contribution	18	-	-	10,674	-	-	-	10,674	-
		<u>-</u>	<u>-</u>	<u>(20,723)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(20,723)</u>	<u>-</u>
- will be reclassified to profit or loss									
Cash flow hedge									
Unrealized (losses) gains generated in the year	13	-	(9,503)	-	117,671	51,243	(23,745)	(329,127)	2,421
Deferred income and social contribution	18	-	3,231	-	(40,008)	-	3,231	-	(40,008)
Equity income of the abovementioned effects		51,243	(14,242)	(329,127)	(115,250)	-	-	-	-
Unrealized (losses) gains generated in the year of joint venture	9	(57,750)	(17,819)	104,335	327,771	(57,750)	(17,819)	104,335	327,771
		<u>(6,507)</u>	<u>(38,333)</u>	<u>(224,792)</u>	<u>290,184</u>	<u>(6,507)</u>	<u>(38,333)</u>	<u>(224,792)</u>	<u>290,184</u>
COMPREHENSIVE INCOME FOR THE PERIOD		860,772	695,536	2,236,174	2,063,035	860,133	695,962	2,235,992	2,064,125
NET INCOME ATTRIBUTABLE TO:									
Shareholders of ENGIE Brasil Energia		860,772	695,536	2,236,174	2,063,035	860,772	695,536	2,236,174	2,063,035
Non-controlling shareholder		-	-	-	-	(639)	426	(182)	1,090
		<u>860,772</u>	<u>695,536</u>	<u>2,236,174</u>	<u>2,063,035</u>	<u>860,133</u>	<u>695,962</u>	<u>2,235,992</u>	<u>2,064,125</u>

The notes are an integral part of this quarterly information.



ENGIE BRASIL ENERGIA S.A.
CNPJ No. 02.474.103/0001-19 | NIRE No. 42 3 0002438-4
CHANGES IN SHAREHOLDERS' EQUITY STATEMENT FOR THE PERIODS ENDED SEPTEMBER 30, 2023 AND 2022
(In thousands of Reais)

Note	Profit reserves						Equity valuation adjustments					Consolidated equity
	Capital stock	Capital reserve	Legal reserve	Tax incentive reserve	Retained earnings reserve	Additional dividends proposed	Retained earnings	Deemed cost	Other comprehensive income	Equity of Company's shareholders	Non-controlling interest	
Balances on 12.31.2021	4,902,648	-	980,530	264,783	1,766,086	549,798	-	331,070	(865,907)	7,929,008	3,589	7,932,597
Related-party transactions – Acquisition of subsidiary	-	(192,449)	-	-	-	-	-	-	-	(192,449)	-	(192,449)
Interim dividends	-	-	-	-	(638,669)	-	-	-	-	(638,669)	-	(638,669)
Additional dividends	-	-	-	-	-	(549,798)	-	-	-	(549,798)	(1,120)	(550,918)
Net income for the period	-	-	-	-	-	-	1,772,851	-	-	1,772,851	1,090	1,773,941
Fair value of cash flow hedge	13	-	-	-	-	-	-	-	(37,587)	(37,587)	-	(37,587)
Interest in joint venture	9	-	-	-	-	-	-	-	327,771	327,771	-	327,771
Time-barred dividends and IOE	-	-	-	-	-	-	11,684	-	-	11,684	-	11,684
Realization of deemed cost	-	-	-	-	-	-	30,174	(30,174)	-	-	-	-
Tax incentive reserve	-	-	-	25,474	-	-	(25,474)	-	-	-	-	-
Interim dividends	-	-	-	-	-	-	(577,884)	-	-	(577,884)	-	(577,884)
Balances on 09.30.2022	4,902,648	(192,449)	980,530	290,257	1,127,417	-	1,211,351	300,896	(575,723)	8,044,927	3,559	8,048,486
Balances on 12.31.2022	4,902,648	(156,743)	980,530	273,736	1,127,417	1,455,160	-	291,022	(437,248)	8,436,522	3,650	8,440,172
Related-party transactions – Acquisition of subsidiary	9	-	(19,800)	-	-	-	-	-	-	(19,800)	-	(19,800)
Contribution from non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	953,314	953,314
Additional dividends in 2022 credited	-	-	-	-	-	(1,455,160)	-	-	-	(1,455,160)	(1,340)	(1,456,500)
Net income for the period	-	-	-	-	-	-	2,481,689	-	-	2,481,689	(182)	2,481,507
Remeasurement of retirement obligations	16	-	-	-	-	-	-	-	(20,723)	(20,723)	-	(20,723)
Fair value of cash flow hedge	13	-	-	-	-	-	-	-	(329,127)	(329,127)	-	(329,127)
Interest in joint venture	9	-	-	-	-	-	-	-	104,335	104,335	-	104,335
Time-barred dividends and IOE	-	-	-	-	-	-	6,295	-	-	6,295	-	6,295
Realization of deemed cost	-	-	-	-	-	-	29,716	(29,716)	-	-	-	-
Interim dividends	-	-	-	-	-	-	(767,200)	-	-	(767,200)	-	(767,200)
Balances on 09.30.2023	4,902,648	(176,543)	980,530	273,736	1,127,417	-	1,750,500	261,306	(682,763)	8,436,831	955,442	9,392,273

The notes are an integral part of this quarterly information.



ENGIE BRASIL ENERGIA S.A.
CNPJ No. 02.474.103/0001-19 | NIRE No. 42 3 0002438-4
CASH FLOW STATEMENT (INDIRECT METHOD)
FOR THE PERIODS ENDED SEPTEMBER 30, 2023 AND 2022
(In thousands of Reais)

	Note	Parent Company		Consolidated	
		09.30.2023	09.30.2022	09.30.2023	09.30.2022
Cash flow from operating activities					
Income before income taxes		2,814,612	1,932,574	3,251,429	2,225,992
Reconciliation of net income with cash from operations:					
Equity interest income	9	(1,848,573)	(1,376,790)	(775,707)	(534,139)
Depreciation and amortization	10/11	314,954	319,353	690,923	762,360
(Reversal) recording of provision for impairment of assets, net		(1,205,158)	6,825	(1,139,892)	45,222
Interest and monetary variation	23	534,774	776,575	1,353,425	1,819,052
Concessions payable expenses (Use of Public Asset)	23	418,684	571,993	425,753	579,175
Sale of subsidiary		1,250,666	84,519	1,289,063	84,518
Extension of concession period	11	-	-	(239,297)	-
Remuneration of concession financial asset	6	-	-	(359,375)	(365,458)
Remuneration of contract asset	7	-	-	(633,611)	(558,571)
Transmission infrastructure construction revenue	7	-	-	(185,004)	(600,821)
Losses due to inefficiency in construction	7	-	-	16,457	173,074
Unrealized losses in trading operations, net	13	-	-	12,100	4,546
Other		2,016	2,667	67,379	27
Profit before adjusted taxes		2,281,975	2,317,716	3,773,643	3,634,977
(Increase) decrease in assets					
Trade accounts receivable		33,133	(73,379)	118,350	(81,711)
Income tax and social contribution credit		31,501	2,633	23,129	(8,709)
Restricted and judicial deposits		23,201	16,017	17,136	9,664
Concession financial asset	6	-	-	264,225	240,471
Contract asset	7	-	-	459,138	218,150
Other assets		(100,260)	(43,215)	(166,219)	(27,619)
(Decrease) increase in liabilities					
Trade accounts payable		(14,368)	(41,986)	(669)	(51,013)
Tax and regulatory obligations		1,735	17,767	(17,047)	9,187
Labor obligations		(21,135)	(30,660)	(22,113)	(32,641)
Retirement benefits obligations		(37,208)	(30,916)	(37,209)	(30,917)
Other liabilities		550	(28,755)	84,231	(371,561)
Cash from operations		2,199,124	2,105,222	4,496,595	3,508,278
Payment of interest on debts, net of hedge	13/14	(440,261)	(425,822)	(830,147)	(789,851)
Payment of income tax and social contribution		(102,154)	(234,849)	(313,133)	(389,040)
Net cash from operating activities		1,656,709	1,444,551	3,353,315	2,329,387

To be continued on the next page



Continued

		Parent Company		Consolidated	
		09.30.2023	09.30.2022	09.30.2023	09.30.2022
Investing activities					
Dividends received from subsidiaries and joint ventures		1,166,461	774,224	211,250	227,500
Capital increase in subsidiaries	9	(846,501)	(1,314,403)	-	-
Capital decrease in subsidiaries	9	66,510	412,135	-	-
Acquisition of subsidiaries	9	-	-	-	(659,959)
Cash and cash equivalents of subsidiary acquired	9	-	-	-	199,870
Amount received for sale of subsidiary, net of costs of sale		50,934	-	50,934	-
Sale of subsidiaries		-	16,800	-	16,801
Cash and cash equivalents of subsidiary sold		-	-	(107,999)	(16,996)
Investment in property, plant and equipment and intangible assets	10/11	(75,550)	(67,251)	(1,601,003)	(949,228)
Payment of obligations linked to the acquisition of assets		-	-	(2,075)	-
Payment of concession installments (Use of Public Asset)	15	(226,959)	(209,084)	(233,049)	(214,762)
Other		(706)	1,439	(706)	279
Net cash from investing activities		134,189	(386,140)	(1,682,648)	(1,396,495)
Financing activities					
New debt instruments	14	687,211	-	1,003,676	788,790
Payment of debt instruments, net of hedge	13/14	(644,550)	(1,551,917)	(1,129,247)	(1,914,703)
Payment of dividends and interest on equity		(1,615,513)	(1,240,817)	(1,617,159)	(1,242,062)
Deposits linked to debt service		1,228	107,626	(31,887)	43,621
Capital contribution from non-controlling shareholders, net of issuance costs		-	-	953,314	-
Net cash from financing activities		(1,571,624)	(2,685,108)	(821,303)	(2,324,354)
Increase (decrease) in cash and cash equivalents		219,274	(1,626,697)	849,364	(1,391,462)
Reconciliation of cash and cash equivalents					
Opening balance	3	321,005	2,559,208	2,235,887	5,156,406
Closing balance	3	540,279	932,511	3,085,251	3,764,944
Increase (decrease) in cash and cash equivalents		219,274	(1,626,697)	849,364	(1,391,462)

Additional information on transactions not affecting cash and cash equivalents is presented in Note 28 - Additional information to the cash flow.

The notes are an integral part of this quarterly information.



ENGIE BRASIL ENERGIA S.A.
CNPJ No. 02.474.103/0001-19 | NIRE No. 42 3 0002438-4
VALUE ADDED STATEMENT FOR THE
PERIODS ENDED SEPTEMBER 30, 2023 AND 2022
(In thousands of Reais)

	Parent Company		Consolidated	
	09.30.2023	09.30.2022	09.30.2023	09.30.2022
VALUE ADDED GENERATED				
Gross operating revenue	3,914,930	3,708,994	7,569,510	8,027,455
Remuneration of contract asset	-	-	633,611	558,571
Remuneration of concession financial asset	-	-	359,375	365,458
Revenue from generation construction	-	-	1,661,202	577,744
Revenue from construction of transmission infrastructure	-	-	185,004	600,821
Unrealized gains on trading operations	-	-	-	1,370
Sale of subsidiary	(1,250,666)	(84,519)	(1,289,063)	(84,518)
Other operating expenses, net	(3,206)	(1,797)	(64,614)	(20,386)
	2,661,058	3,622,678	9,055,025	10,026,515
(-) Inputs				
Electric power purchases	(373,485)	(371,170)	(1,474,290)	(1,818,840)
Charges for the use of and connection to the power grid	(328,440)	(302,239)	(500,696)	(460,422)
Third-party materials and services	(159,814)	(133,110)	(409,771)	(375,935)
Transactions in the short-term energy market	(75,002)	(33,035)	(161,036)	(146,286)
Fuels for electric energy production	-	-	(66,032)	(80,432)
Insurance	(25,209)	(20,622)	(63,439)	(56,502)
Costs of construction of plants	-	-	(1,486,500)	(515,435)
Costs of construction of transmission infrastructure	-	-	(196,062)	(775,961)
Reversal (recording) of provision for impairment of assets, net	1,205,158	(6,825)	1,139,892	(45,222)
Extension of concession period	-	-	239,297	-
Other	(51,964)	(16,319)	(65,481)	(3,615)
	191,244	(883,320)	(3,044,118)	(4,278,650)
GROSS ADDED VALUE	2,852,302	2,739,358	6,010,907	5,747,865
Depreciation and amortization	(314,954)	(319,353)	(690,923)	(762,360)
NET ADDED VALUE GENERATED	2,537,348	2,420,005	5,319,984	4,985,505
ADDED VALUE RECEIVED THROUGH TRANSFER				
Financial income	144,632	197,656	352,712	453,722
Equity income	1,848,573	1,376,790	775,707	534,139
ADDED VALUE TO DISTRIBUTE	4,530,553	3,994,451	6,448,403	5,973,366

To be continued on the next page



Continued

ADDED VALUE DISTRIBUTED

	Parent Company				Consolidated			
	09.30.2023	%	09.30.2022	%	09.30.2023	%	09.30.2022	%
Remuneration:								
Labor								
Remuneration and payroll charges	142,678	3.2	117,493	2.9	171,613	2.9	141,165	2.4
Benefits	42,824	0.9	34,143	0.9	51,555	0.7	42,539	0.7
Profit sharing	23,709	0.5	21,397	0.5	27,976	0.3	25,113	0.4
Workers' severance fund (FGTS)	10,891	0.3	9,985	0.2	13,540	0.2	11,925	0.2
	220,102	4.9	183,018	4.5	264,684	4.1	220,742	3.7
Government								
Federal taxes	686,701	15.2	529,581	13.3	1,457,773	22.6	1,202,161	20.1
State taxes	8,527	0.2	7,085	0.2	10,016	0.2	8,793	0.1
Municipal taxes	3,122	0.1	3,330	0.1	4,043	0.1	3,787	0.1
Sectorial charges	124,721	2.8	120,579	3.0	167,899	2.6	163,466	2.7
Concessions payable expenses (Use of Public Asset)	418,684	9.2	571,993	14.3	425,753	6.6	579,175	9.7
	1,241,755	27.5	1,232,568	30.9	2,065,484	32.1	1,957,382	32.7
Third-party capital								
Interest and monetary variations	572,519	12.6	796,162	19.9	1,383,499	21.5	1,851,700	31.0
Interest, inflation adjustment and depreciation capitalized	-	-	-	-	174,702	2.7	62,309	1.0
Rentals	499	-	104	-	8,100	0.1	7,719	0.1
Other financial expenses	13,989	0.3	9,748	0.2	70,427	1.1	99,573	1.7
	587,007	12.9	806,014	20.1	1,636,728	25.4	2,021,301	33.8
Equity								
Tax incentive reserve	-	-	25,474	0.6	-	-	25,474	0.4
Dividends	767,200	16.9	577,884	14.5	767,200	11.9	577,884	9.7
Realization of deemed cost	(29,716)	(0.7)	(30,174)	(0.8)	(29,716)	(0.5)	(30,174)	(0.5)
Time-barred dividends and IOE	(6,295)	(0.1)	(11,684)	(0.3)	(6,295)	(0.1)	(11,684)	(0.2)
Non-controlling shareholder	-	-	-	-	(182)	-	1,090	-
Net income for the period	1,750,500	38.6	1,211,351	30.5	1,750,500	27.1	1,211,351	20.4
	2,481,689	54.7	1,772,851	44.5	2,481,507	38.4	1,773,941	29.8
	4,530,553	100.0	3,994,451	100.0	6,448,403	100.0	5,973,366	100.0

The notes are an integral part of this quarterly information.



COMMENTS ON COMPANY'S PERFORMANCE

Economic-Financial Performance

Results by segment – 3Q23 X 3Q22 (in R\$ million)

	Electric Energy			Gas transportation	Consolidated
	Generation ¹	Transmission	Trading		
3Q23					
Net operating revenue	2,161	239	114	-	2,514
Operational costs	(1,048)	(34)	(113)	-	(1,195)
Gross income	1,113	205	1	-	1,319
Selling, general and administrative expenses	(97)	(4)	(1)	-	(102)
Other operating revenues (expenses), net	(1)	-	-	-	(1)
<i>Impairment</i>	(61)	-	-	-	(61)
Equity income	-	-	-	320	320
Income before financial results and taxes	954	201	-	320	1,475
3Q22					
Net operating revenue	2,355	213	179	-	2,747
Operational costs	(1,163)	(322)	(174)	-	(1,659)
Gross income	1,192	(109)	5	-	1,088
Selling, general and administrative expenses	(83)	(6)	(1)	-	(90)
Other operating revenues (expenses), net	(22)	1	-	-	(21)
Impairment reversal	27	-	-	-	27
Disposal of subsidiary	10	-	-	-	10
Equity income	-	-	-	202	202
Income before financial results and taxes	1,124	(114)	4	202	1,216
Change					
Net operating revenue	(194)	26	(65)	-	(233)
Operational costs	115	288	61	-	464
Gross income	(79)	314	(4)	-	231
Selling, general and administrative expenses	(14)	2	-	-	(12)
Other operating revenues (expenses), net	21	(1)	-	-	20
<i>Impairment, net</i>	(88)	-	-	-	(88)
Disposal of subsidiary	(10)	-	-	-	(10)
Equity income	-	-	-	118	118
Income before financial results and taxes	(170)	315	(4)	118	259

¹ Generation and sale of electric energy from the Company's portfolio ("Generation").

The Company's financial result is not allocated by segment since Management administers the cash flow on a consolidated and corporate basis.



Net Operating Revenue

Operating revenue by segment – 3Q23 X 3Q22 (in R\$ million)

	Electric Energy			Consolidated
	Generation	Transmission	Trading	
3Q23				
Distribution companies	901	-	-	901
Free consumers	831	-	-	831
Remuneration of concession assets	105	213	-	318
Trading companies	189	-	-	189
Energy trading operations	-	-	114	114
Transactions in the short-term market	86	-	-	86
Services rendered revenue	37	20	-	57
Construction revenue	-	6	-	6
Other revenues	12	-	-	12
Net operating revenue	2,161	239	114	2,514
3Q22				
Distribution companies	1,109	-	-	1,109
Free consumers	815	-	-	815
Remuneration of concession assets	46	18	-	64
Trading companies	199	-	-	199
Energy trading operations	-	-	179	179
Transactions in the short-term market	125	-	1	126
Services rendered revenue	36	13	-	49
Construction revenue	-	182	-	182
Unrealized gains on trading operations	-	-	(1)	(1)
Other revenues	25	-	-	25
Net operating revenue	2,355	213	179	2,747
Change				
Distribution companies	(208)	-	-	(208)
Free consumers	16	-	-	16
Remuneration of concession assets	59	195	-	254
Trading companies	(10)	-	-	(10)
Energy trading operations	-	-	(65)	(65)
Transactions in the short-term market	(39)	-	(1)	(40)
Services rendered revenue	1	7	-	8
Construction revenue	-	(176)	-	(176)
Unrealized gains on trading operations	-	-	1	1
Other revenues	(13)	-	-	(13)
Net operating revenue	(194)	26	(65)	(233)

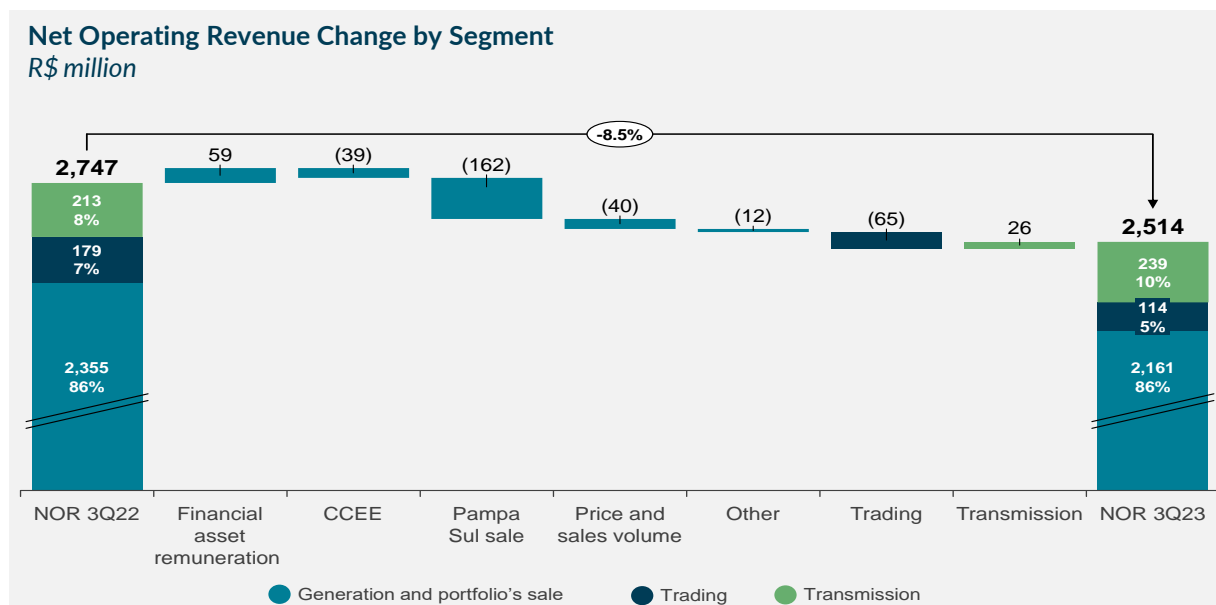
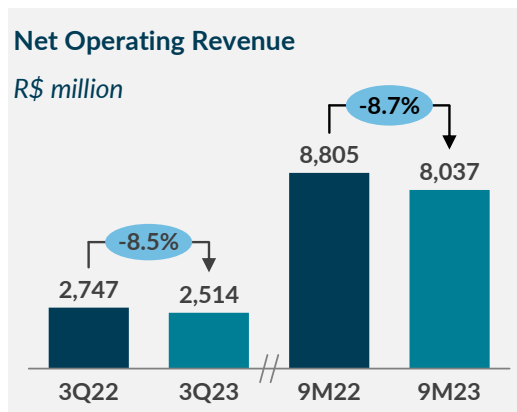


In 3Q23, net operating revenue fell 8.5% (R\$ 233 million) when compared with 3Q22, from R\$ 2,747 million to **R\$ 2,514 million** reflecting the following main factors:

Generation and sale of energy from the portfolio: a decrease of R\$ 194 million (8.2%), driven by a combination of the following factors: (i) R\$ 202 million reduction in revenue from energy sales agreements in the regulated and free market environments, in turn reflecting sales volume and net average selling prices; (ii) growth of R\$ 59 million in remuneration from concession financial assets corresponding to the portion of the payment for the grant of the Jaguará and Miranda hydropower plants concessions with respect to energy allocated to the regulated contracting environment (ACR), reflecting the increase in inflation between the analyzed periods; and (iii) a decrease of R\$ 39 million in transactions undertaken in the short-term market, largely those conducted across the Electric Energy Trade Board (CCEE), more details for which are described in the item “Details of Short-Term Operations”.

Trading: decrease of R\$ 65 million (36.3%) arising mainly from the decrease in revenue from operations executed. More details are described below under a specific heading.

Transmission: increase of R\$ 26 million (12.2%) in the transmission segment. More details are described below under a specific heading.



Comments on Variation in Net Operating Revenue

Generation and Sales of Energy from the Portfolio

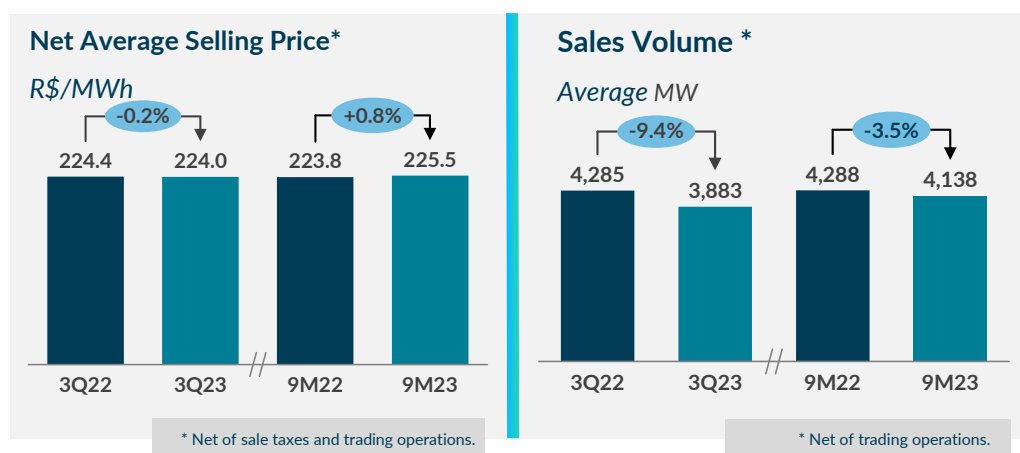
- **Net Average Selling Price and Sales Volume**

The average selling price of energy, net of charges on revenue and trading operations, reached **R\$ 223.97/MWh in 3Q23, 0.2% lower** than 3Q22, when prices were R\$ 224.41/MWh. The lower price was essentially due to the sale of the Pampa Sul subsidiary, which was operating with average energy sales prices above the average for the remainder of the Company’s portfolio, partially attenuated by monetary restatement of existing agreements. If the effects of the sale of Pampa Sul are not considering, the average selling price in 3Q23 would have increased by 0.6% compared to 3Q22.

Sales volume for agreements, net of trading operations, fell from 9,461 GWh (4,285 average MW) in 3Q22 to **8,574 GWh (3,883 average MW) in 3Q23**, a decrease of 887 GWh (402 average MW), or 9.4%, between the compared quarters. The reduction in energy sales volume was the result of decreased sales to the distributors, in turn due to the disposal of the Pampa Sul subsidiary and lower purchase volume and therefore reduced availability of volumes for sale.



Lower average sales prices and volume combined resulted in a reduction of R\$ 202 million between quarters in the Company's net operating revenue. Of this total, R\$ 162 million refers to the sale of the Pampa Sul subsidiary, which occurred in 2Q23.



- **Revenue from Sale of Electric Energy**

- **Distribution Companies:**

Revenue from sales to distributors posted R\$ 901 million in 3Q23, R\$ 208 million (18.8%) lower than the R\$ 1,109 million recorded in 3Q22. The variation reflected the following: (i) R\$ 203 million – a decrease of 715 GWh (325 average MW) in volumes sold; and (ii) R\$ 5 million – a decrease of 0.5% in the net average selling price.

The reduction in sales volume between compared periods is mainly a consequence of the divestment of the Pampa Sul subsidiary which had a commercial capacity of 323.5 average MW.

The year-on-year reduction in the net average selling price, was driven largely by: (i) the sale of the Pampa Sul subsidiary, which operated at sales prices above the average for the remainder of the Company's portfolio; (ii) the growth between the quarters of scheduled reimbursements pursuant to the regulated environment agreements; and partially attenuated (iii) by monetary restatement of selling prices between quarters.

- **Free Consumers:**

Revenue from sales to free consumers increased R\$ 16 million (2.0%) between the quarters analyzed from R\$ 815 million in 3Q22 to R\$ 831 million in 3Q23. The variation reflects a growth of 5.5% in the net average selling price (R\$ 43 million), attenuated by the reduction of 151 GWh (68 average MW) in sales volume (R\$ 27 million).

The higher net average selling price was largely driven by monetary restatement of the prevailing agreements. On the other hand, the variation in sales volume is due largely to lower purchase volume and therefore reduced availability for sale.

- **Trading Companies:**

In 3Q23, revenue from sales to trading companies was R\$189 million, R\$ 10 million (5.0%) lower than revenue reported for 3Q22, namely R\$ 199 million. The variation is explained by the combination of the decrease of 3.4% in net average selling price (R\$ 7 million) and a reduction of 21 GWh (9 average MW) in energy sales volume (R\$ 3 million).

The reduction in 3Q23 is due basically to higher prices prevailing in 3Q22 when market sentiment was still driven by the pessimistic hydrological outlook carried over from 2021. This reduction was slightly offset by monetary restatement for existing agreements. The year-on-year reduction in volumes is due largely to the maturing of contracts with volumes slightly greater than the new purchase agreements in substitution.

- **Transactions in the Short-term Energy Market**

In 3Q23, the revenue recorded for the short-term market was R\$ 86 million compared with R\$ 125 million in 3Q22, thus a decrease of R\$ 39 million (31.2%) between quarters under analysis. A fuller explanation for these operations and this variation may be found under the "Details of short-term operations" item.



- **Remuneration of Concession Financial Assets**

Concession financial assets represent the present value of future cash flows of the tranche of energy allocated to the Regulated Contracting Environment (ACR) in the context of the Jaguará and Miranda hydropower plants, equivalent to 70% of the plants' physical guarantee. These assets are remunerated at the internal rate of return and the Extended National Consumer Price Index (IPCA).

The remuneration of the concession financial assets increased from R\$ 46 million in 3Q22 to **R\$ 105 million in 3Q23, growth of R\$ 59 million (128.3%)**. This variation was predominantly due to the increase in IPCA between the two periods under comparison.



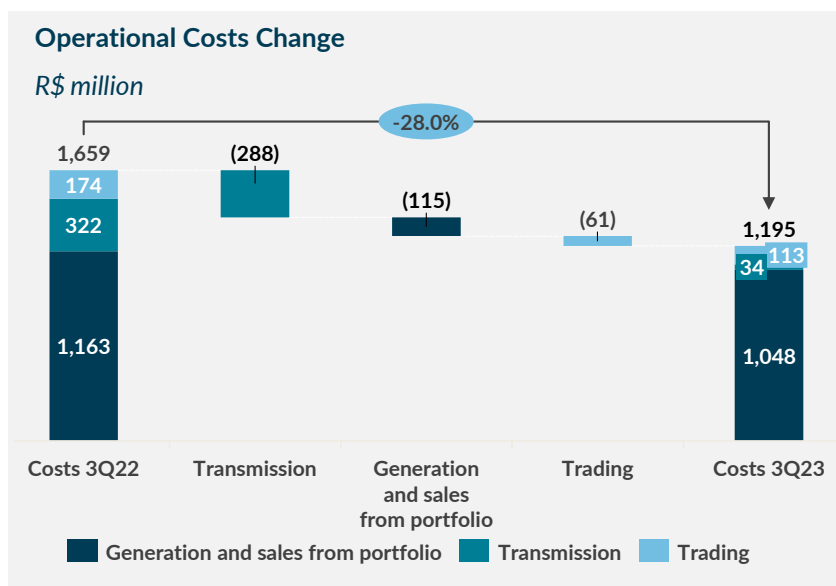
Operational Costs

Costs by segment – 3Q23 x 3Q22 (in R\$ million)

	Electric Energy			Consolidated
	Generation	Transmission	Trading	
	3Q23			
Electric power purchases	384	-	109	493
Depreciation and amortization	219	3	-	222
Charges for the use of power grid and connection	169	-	-	169
Materials and third-party services	86	13	-	99
Personnel	54	3	-	57
Royalties	50	-	-	50
Transactions in the short-term market	47	-	-	47
Insurance	23	-	-	23
Construction costs	-	6	-	6
Unrealized losses on trading operations	-	-	4	4
Other operational costs, net	16	9	-	25
Operational costs	1,048	34	113	1,195
	3Q22			
Electric power purchases	485	-	177	662
Depreciation and amortization	244	-	-	244
Charges for the use of power grid and connection	162	-	-	162
Materials and third-party services	99	6	-	105
Personnel	52	-	-	52
Royalties	50	-	-	50
Transactions in the short-term market	31	-	-	31
Insurance	18	-	-	18
Construction costs	-	316	-	316
Unrealized losses on trading operations	-	-	(3)	(3)
Fuel for generation	31	-	-	31
Other operational costs, net	(9)	-	-	(9)
Operational costs	1,163	322	174	1,659
	Change			
Electric power purchases	(101)	-	(68)	(169)
Depreciation and amortization	(25)	3	-	(22)
Charges for the use of power grid and connection	7	-	-	7
Materials and third-party services	(13)	7	-	(6)
Personnel	2	3	-	5
Transactions in the short-term market	16	-	-	16
Insurance	5	-	-	5
Construction costs	-	(310)	-	(310)
Unrealized losses on trading operations	-	-	7	7
Fuel for generation	(31)	-	-	(31)
Other operational costs, net	25	9	-	34
Operational costs	(115)	(288)	(61)	(464)

Operational costs recorded a reduction of **R\$ 464 million (28.0%)** year-on-year, falling from R\$ 1,659 million in 3Q22 to **R\$ 1,195 million in 3Q23**. This change was a reflection substantially of the following factors: (i) a decrease of R\$ 288 million (89.4%) in transmission segment costs, mainly in the light of a reduction in construction costs; (ii) reduction of R\$ 115 million (9.9%) in the costs pertaining to the energy generation and sales from the Company's portfolio segment; and (iii) a decrease of R\$ 61 million (35.1%) in the costs of energy trading operations.

The change in the energy generation and sales from the portfolio segment is essentially due to movement of the main components as follows:



Comments on Variations in Operational Costs

Generation and Energy Sales from the Portfolio

- Energy purchases:** between 3Q22 and 3Q23, there was a reduction of R\$ 101 million (20.8%) in energy purchases, chiefly driven by a combination of reductions of 361 GWh (164 average MW) in the volumes of purchased energy (-R\$ 69 million) and 7.6% in the net average purchase price of energy (-R\$ 32 million). The decrease in volumes is due to reduced purchasing for the purposes of Company portfolio management. The decrease in the average purchasing price reflects the higher prices practiced for 2022 in the light of critical hydrological conditions during 2021.
- Fuels for generation:** a year-on-year decrease of R\$ 31 million (100.0%). The variation was chiefly impacted by the sale of Pampa Sul TPP in May 2023.
- Depreciation and amortization:** reduction of R\$ 25 million (10.2%) based on a 3Q22 x 3Q23 comparison. The reduction is largely a reflection of the disposal of Pampa Sul TPP.
- Transactions in the short-term energy market:** the costs of these transactions were higher by R\$ 16 million (51.6%) year-on-year. Greater explanations for these operations and with respect to this variation may be found under the "Details of short-term operations" item.
- Materials and third-party services:** decline of R\$ 13 million (13.1%) between quarters analyzed, predominantly a reflection of the sale of Pampa Sul TPP together with maintenance costs related to services rendered at, and maintenance and cleaning of the Miranda Hydropower Plant.
- Personnel:** increase of R\$ 2 million (3.8%) between the quarters analyzed, substantially resulting from the annual readjustment of employee remuneration and benefits and the increase in the number of employees between the quarters, partially mitigated by the sale of the Pampa Sul subsidiary.

The remaining costs of this segment showed no significant variations between the quarters and years analyzed.



Estreito Hydroelectric Power Plant

Operational Result from the Energy Transmission Segment

The Company has primary responsibility for the construction and installation of infrastructure pertaining to the Galha Azul, Novo Estado and Gavião Real transmission systems and is exposed to the risks and benefits of these constructions. Consequently, based on prevailing accounting practices, the Company books revenue over the course of the implementation of the transmission infrastructure for an amount corresponding to the construction costs plus a gross margin on the construction services provided. Expenditures incurred in the construction are recognized in the cost of the transmission infrastructure. The Annual Allowed Revenue (RAP) is received once the transmission system goes into commercial operations. Thus, only resources generated from operational activities are received from then onwards. The Galha Azul and Novo Estado transmission systems went into full commercial operations on February 19 and 27, 2023, respectively.

Gross result from the energy transmission segment amounted to a positive R\$ 205 million in 3Q23, an increase of R\$ 314 million (288.1%), in relation to the same quarter 2022, when this segment posted a loss of R\$ 109 million.

The variations were substantially due to: (i) the increase of R\$ 195 million (1,083.3%) in the remuneration of the concession assets, driven more particularly by the increase in the inflationary indices and by the increase in the balances of the contractual assets; and (ii) the positive effect of R\$ 134 million (100.0%) on the variation of the net result from construction revenue and costs (reductions of R\$ 176 million and R\$ 310 million, respectively), mainly arising from the conclusion of work on the Galha Azul and Novo Estado transmission systems.



Galha Azul Transmission System

RAP value, net of PIS and Cofins, received in 3Q23 was R\$ 194 million, (R\$ 126 million in 3Q22), being R\$ 174 million (R\$ 113 million in 3Q22) corresponding to the amortization of the contractual asset, offset against the contractual asset account and R\$ 20 million (R\$ 13 million in 3Q22) relative to revenue from O&M services rendered. The breakdown of the regulatory transmission Ebitda can be found below:

(In millions of R\$)	3Q23	3Q22	Variation
RAP, net of PIS and Cofins	194	126	68
Operational costs	(25)	(6)	(19)
Selling, general and administrative expenses	(4)	(6)	2
Operational revenues, net	-	1	(1)
Regulatory transmission Ebitda	165	115	50

Operational Result of the Energy Trading Segment

The Company operates in the physical energy trading market in order to generate results through energy price variations, within preestablished limits of risk. Energy trading operations are transacted in an active market and for accounting purposes, are defined as financial instruments according to their fair value. This is principally due to the fact that there is no commitment to match purchase and sale operations, flexibility being permitted to manage the contracts and obtain results through price variations in the market.

Gross profit between the quarters fell by R\$ 4 million (80.0%), from R\$ 5 million in 3Q22 to R\$ 1 million in 3Q23, due to the following events: (i) a decrease of R\$ 6 million from the mark-to-market of future supply transactions, on the basis of a year-on-year analysis – the difference between contracted and market prices; and attenuated by (ii) an increase of R\$ 2 million in the result of energy purchases and sale transactions.



Details of Short-Term Operations

Short-term operations are classified as energy purchase or sale operations, the principal objective being the management of the Company's exposure on the CCEE. Consequently, the price of these operations is characterized by the linkage with the Price for Settlement of Differences (PLD). This item also includes the transactions conducted through the CCEE, given their volatile and seasonal nature, therefore, short-term, of the results originating from accounting movement in the CCEE. Additionally, the long and short positions are settled at the PLD, thus, similar to the short-term operations described above.

In relation to the transactions conducted through the CCEE, the various monthly credit or debit entries to the account of a Board agent are summarized in a single billing as a receivable or a payable. This therefore requires an entry to either an income or an expense item. In this context, it is worth pointing out that due to adjustments in the Company's portfolio management strategy, changes have been taking place in the profile of the mentioned billings. Such fluctuations complicate the direct comparison of the elements comprising each billing for the periods being analyzed - the reason for including this specific topic. The strategy allows us to analyze the fluctuations of the principal elements involved in spite of allocation being either to an income or expenses account according to the credit or debit nature of the billing to which they relate.

Generically, these elements are revenues or expenses arising, for example, (i) from the application of the Energy Reallocation Mechanism (MRE); (ii) from the Generation Scaling Factor (GSF), triggered when generation of plants, part of the MRE, is smaller or greater (Secondary Energy) than the allocated energy; (iii) from the so-called "submarket risk"; (iv) dispatch driven by the Risk Aversion Curve (CAR); (v) the application of System Service Charges (ESS), resulting in dispatch which diverges from the thermal plants order of merit; and (vi) naturally, exposure (a short or long position in the monthly accounting) and settled at the PLD.

Net Result of Short-Term Operations - 3Q23 x 3Q22 (in R\$ million)

	Generation	Trading	Consolidated
3Q23			
Net operating revenue	86	-	86
Operational costs	(47)	-	(47)
Net result	39	-	39
3Q22			
Net operating revenue	125	1	126
Operational costs	(31)	-	(31)
Net result	94	1	95
Variation			
Net operating revenue	(39)	(1)	(40)
Operational costs	(16)	-	(16)
Net result	(55)	(1)	(56)

In 3Q23 and 3Q22, **net results** (difference between revenues and costs – deducted for tax) due to short-term transactions – particularly those executed across the CCEE – **were positive at R\$ 39 million and R\$ 95 million**, respectively. The amount represents a **reduction of R\$ 56 million between comparative periods**, made up of a decrease of R\$ 55 million in the result of transactions in the generation and sales of energy from the portfolio segment and R\$ 1 million in the case of the result from energy trading transactions.

These changes were essentially a result of the following factors: (i) a positive impact from the increase of the MRE Adjustment Factor (GSF) due to higher energy volume produced by component plants, members of the MRE, resulting in a positive year-on-year variation; (ii) reduction of free energy due to the seasonally-weighted energy allocation strategy for the periods under analysis, but attenuated by the positive variation in PLD; (iii) positive impact from the exports of potentially spilled hydropower - the energy not used to meet National Interconnection System (SIN) needs and which would normally be wasted by the hydropower plants which are component members of the MRE – was allocated to a new commercial transaction with neighboring countries; (iv) the negative effect in the MRE, by virtue of the reduction of the physical guarantee of the Company's plants; and (v) a reduction from the positive impacts of rebookings and modulations between the quarters analyzed.

In December 2022, Aneel established maximum and minimum limits of PLD for the year 2023 at R\$ 678.29/MWh and R\$ 69.04 /MWh, respectively. The following table shows average PLD values for the submarkets in which the Company operates, in MWh.



Average PLD in R\$/MWh	3Q23	3Q22	Chg. 3Q (%)
South	72.82	66.43	9.6%
Southeast/Center-West	72.82	66.43	9.6%
Northeast	72.82	66.43	9.6%

Other Operating (Expenses) Revenues, Net

In 3Q22, the Company booked R\$ 21 million to the accounts, largely in respect of the write-off of Pampa Sul TPP assets in the light of maintenance work conducted in 2022.

Impairment

During 3Q23, the Company booked an additional provision of R\$ 61 million with respect to a claim involving the Paracatu Photovoltaic Plant following wind damage in the Paracatu (MG) region on April 2, 2023. In 3Q22, the Company recognized a R\$ 27 million impairment reversal, this effect, non-recurring, and triggered by the signature of the share purchase agreement of the Pampa Sul TPP subsidiary on that date.

Disposal of a Subsidiary

On September 1, 2022, the sale of the Company's corporate stake in the Norte Catarinense Ltda subsidiary was concluded. As of this date, the latter company ceased to be controlled by ENGIE Brasil Energia as well as no longer being consolidated. In 3Q22, the result of the sale of the asset, net of selling costs, was a positive R\$ 10 million.

Equity Income – Gas Transportation

The Company has a 32.5% direct corporate stake in TAG. The result of equity income from TAG for the compared quarters in analysis is composed of the following items:

Income statement – in R\$ million	3Q23		3Q22	
	100%	Company's share	100%	Company's share
Net operational revenue	2,372	771	2,159	702
Costs of services provided	(637)	(207)	(612)	(199)
Gross income	1,735	564	1,547	503
General and administrative expenses	(6)	(2)	(112)	(36)
Income before financial result and taxes	1,729	562	1,435	467
Financial result	(219)	(71)	(489)	(159)
Income before taxes	1,510	491	946	308
Income tax and social contribution	(525)	(171)	(325)	(106)
TAG's net income	985	320	621	202

The reconciliation of TAG's net profit with Ebitda is shown in the following table:

Ebitda – in R\$ million	3Q23		3Q22	
	100%	Company's share	100%	Company's share
Income before financial result and taxes	1,729	562	1,435	467
Depreciation and amortization	170	55	165	54
Amortization of <i>mais valia</i>	148	48	228	74
Ebitda¹	2,047	665	1,828	595
Ebitda Margin	86.3%		84.7%	

¹ IN ACCORDANCE WITH THE GUIDELINES ESTABLISHED IN CVM RESOLUTION No. 156 (RCVM 156) AND CIRCULAR LETTER CVM/SNC/SEP No. 01/2023, OF JUNE 23, 2022 AND FEBRUARY 13, 2022, RESPECTIVELY.

Between 3Q22 and 3Q23, the equity income result increased by R\$ 118 million (58.4%), from R\$ 202 million to R\$ 320 million, respectively.

This variation was predominantly due to a combination of the following positive factors: (i) growth of R\$ 70 million in Ebitda, in turn a reflection largely of (i.i) the restatement of transportation tariffs; (i.ii) the reversal of a provision due to the receipt of securities backed by Estimated Losses with Doubtful Debts (PECLD) reported in previous periods, including 3Q22 (R\$ 15 million); and (i.iii) booking of provisions for PECLD, in 3Q22 nonrecurring in 3Q23 (R\$ 22 million); (ii) the reduction of net financial expenses of R\$ 88 million, arising largely from (ii.i) the booking of gains from debt renegotiations; and (ii.ii) the reduction in CDI rates between quarters under analysis, impacting the reduction in financial expenses related to debt servicing; and (iii) a reduction of R\$ 26 million from the *mais valia* following the revision of useful life. We highlight that items (i.ii) and (i.iii) with a positive impact in 3Q23 do not have recurring effects on TAG's results.

These effects were partially offset by (iv) an increase of R\$ 65 million, in Income Tax (IR) and Social Contribution (CSLL) substantially a reflection of the increase in pre-tax profits.

Additionally, net operating revenue and cost of services rendered were impacted both in the amount of R\$ 17 million, as a result of the passing on of costs to customers with respect to charges to be excluded from the transportation company's margin, such as congestion charges, balancing and gas for use in the system. It is worth noting that this pass-through of costs is enshrined in National Petroleum Agency (ANP) resolutions.

Balance Sheet

TAG's principal asset and liability groups as of September 30, 2023 and December 31, 2022 were as follows:

Balance Sheet	09/30/2023	12/31/2022
ASSETS		
Current assets	4,781	2,828
Cash and cash equivalents	1,655	688
Accounts receivables from clients	1,588	1,513
Derivative financial instruments - hedge	623	284
Other current assets	915	343
Non-current assets	30,516	30,585
Restricted deposits	1,444	217
Derivative financial instruments - hedge	-	284
Other non-current assets	108	624
Property, plant and equipment	26,215	26,706
Intangible	2,749	2,754
Total	35,297	33,413
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	3,830	4,341
Debt instruments	3,347	3,974
Other current liabilities	483	367
Non-current liabilities	20,693	20,356
Debt instruments	15,011	15,584
Deferred income taxes and social contribution	5,333	3,908
Other non-current liabilities	349	864
Shareholders' equity	10,774	8,716
Total	35,297	33,413



Transportadora Asociada de Gas - TAG

Ebitda and Ebitda Margin

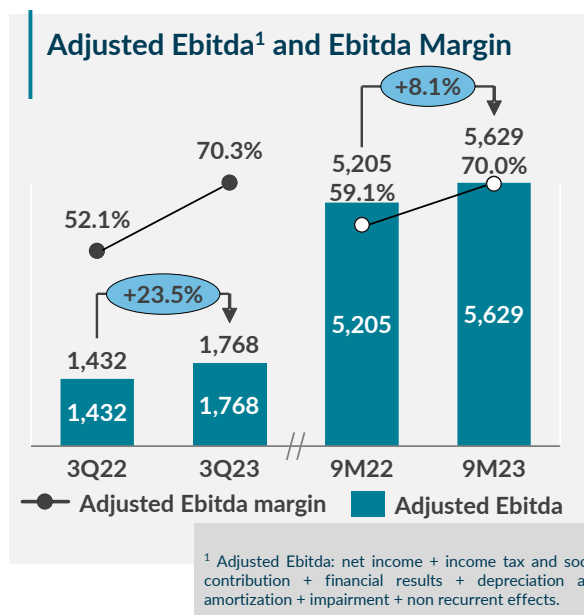
Ebitda by segment – 3Q23 x 3Q22 (in R\$ million)

	Electric Energy				Consolidated
	Generation	Transmission	Trading	Gas transportation	
3Q23					
Income before financial results and taxes	954	201	-	320	1,475
Depreciation and amortization	229	3	-	-	232
Ebitda¹	1,183	204	-	320	1,707
Impairment, net	61	-	-	-	61
Adjusted Ebitda	1,244	204	-	320	1,768
Adjusted Ebitda margin	57.6%	85.4%	-	-	70.3%
3Q22					
Income before financial results and taxes	1,124	(114)	4	202	1,216
Depreciation and amortization	253	-	-	-	253
Ebitda	1,377	(114)	4	202	1,469
Impairment	(27)	-	-	-	(27)
Disposal of subsidiary	(10)	-	-	-	(10)
Adjusted Ebitda	1,340	(114)	4	202	1,432
Adjusted Ebitda margin	56.9%	(53.5%)	2.2%	-	52.1%
Change					
Income before financial results and taxes	(170)	315	(4)	118	259
Depreciation and amortization	(24)	3	-	-	(21)
Ebitda	(194)	318	(4)	118	238
Impairment, net	88	-	-	-	88
Disposal of subsidiary	10	-	-	-	10
Adjusted Ebitda	(96)	318	(4)	118	336
Adjusted Ebitda margin	0.7 p.p.	138.9 p.p.	(2.2 p.p.)	-	18.2 p.p.

¹ IN ACCORDANCE WITH THE GUIDELINES ESTABLISHED IN CVM RESOLUTION No. 156 (RCVM 156) AND CIRCULAR LETTER CVM/SNC/SEP No. 01/2023, OF JUNE 23, 2022 AND FEBRUARY 13, 2022, RESPECTIVELY.

Between 3Q23 and 3Q22, adjusted Ebitda increased R\$ 336 million (23,5%), from R\$ 1,432 million in 3Q22 to **R\$ 1,768 million in 3Q23**. The variation reflects the combination of the following **positive factors**: (i) R\$ 318 million (278.9%) from the transmission segment; and (ii) R\$ 118 million (58.4%) due to the stronger result from the corporate stake in the jointly controlled subsidiary – TAG. These positive factors were partially attenuated by the following **negative effects**: (iii) R\$ 96 million (7.2%) in the energy generation and sales from the portfolio segment; and (ii) R\$ 4 million (100.0%) from the energy trading segment.

The key changes in adjusted Ebitda are to be found in the transmission segment, the effects of which were largely a reflection of the following: (i) R\$ 195 million increase in revenue from the remuneration of the contractual assets; (ii) R\$ 134 million growth in the construction result; and (iii) a decrease of R\$ 12 million in the O&M margin (RAP from O&M, net of costs) due to an increase in costs.





In addition, Ebitda was negatively impacted by the electric energy generation and sales segment as indicated in item (iii) above, the negative effects of which were: (i) R\$ 202 million from the combination of the variations in the energy sales volume and the net average selling price; (ii) R\$ 55 million in transactions conducted in the short-term market; and (iii) R\$ 30 million with respect to other revenues, operational costs and administrative expenses. These effects were attenuated by the following variations with a positive impact: (iv) decrease of R\$ 101 million in energy purchases; (v) growth of R\$ 59 million of revenue from the remuneration and monetary restatement of concession assets of the Jaguarua and Miranda hydropower plants; and (vii) decrease of R\$ 31 million with proprietary fuel consumption.

Considering the non-recurrent effects of net impairment and the disposal of a subsidiary in the quarters under analysis, Ebitda increased by R\$ 238 million (16.2%) from R\$ 1,469 million in 3Q22 to R\$ 1,707 million in 3Q23.

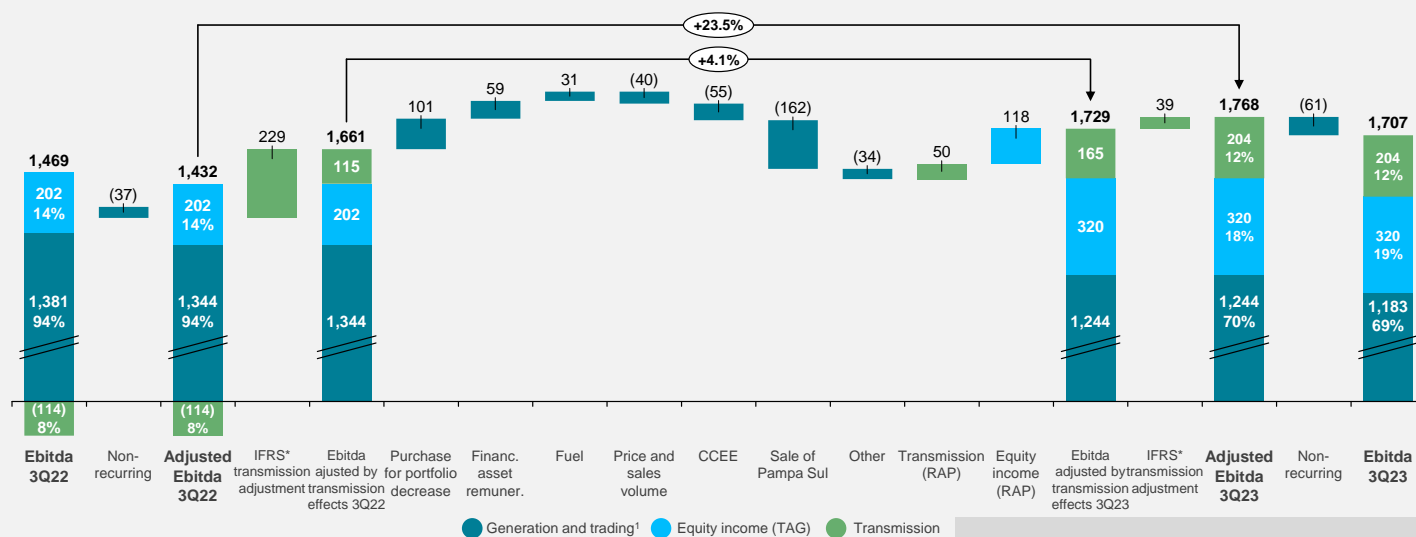
Consolidated Adjusted Ebitda Margin

Consolidated adjusted Ebitda margin was up 18.2 p.p. from 52.1% in 3Q22 to 70.3% in 3Q23.

For the purposes of reconciliation of net income with Ebitda, as well as the impacts of regulatory adjustments of transmission segment, we show the following table:

(In R\$ million)	3Q23	3Q22	Chg. %	9M23	9M22	Chg. %
Recurrent net income	867	734	18.1	2,482	1,774	39.9
(+) Income tax and social contribution	282	199	41.7	770	452	70.4
(+) Net financial result	326	283	15.2	1,538	2,088	(26.3)
(+) Depreciation and amortization	232	253	(8.3)	690	762	(9.4)
Ebitda	1,707	1,469	16.2	5,480	5,076	8.0
Non-recurrent effects						
(+) (Reversal) provision of impairment, net	61	(27)	(325.3)	(1,140)	45	(2,620.9)
(+) Disposal of subsidiary	-	(10)	100.0	1,289	84	1,434.5
Adjusted Ebitda	1,768	1,432	23.5	5,629	5,205	8.1
Statutory transmission Ebitda (IFRS)	(204)	114	(278.9)	(542)	(388)	39.7
Regulatory transmission Ebitda (RAP)	165	115	43.5	442	221	100.0
Ebitda adjusted by transmission effects	1,729	1,661	4.1	5,529	5,038	9.7

Ebitda Change



* IFRS: International Financial Reporting Standards.

¹ Considering the result from generation and trading segments.



Financial Result

(In R\$ million)	3Q23	3Q22	Chg.	9M23	9M22	Chg.
Income from financial investments	115	137	(22)	301	410	(109)
Other financial income	9	15	(6)	52	44	8
Total financial income	124	152	(28)	353	454	(101)
Debt:						
Interest	(217)	(349)	132	(812)	(1,131)	319
Monetary restatement	(66)	35	(101)	(536)	(672)	136
Other financial expenses, net	(29)	(66)	37	(117)	(160)	43
Total financial expenses	(312)	(380)	68	(1,465)	(1,963)	498
Concessions payable (Use of Public Asset):						
Monetary restatement	(14)	63	(77)	(60)	(235)	175
Present value restatement	(124)	(118)	(6)	(366)	(344)	(22)
Total concession payable expenses (Use of Public Asset)	(138)	(55)	(83)	(426)	(579)	153
Financial result	(326)	(283)	(43)	(1,538)	(2,088)	550

Financial income: in 3Q23, financial revenues reported R\$ 124 million, R\$ 28 million or 18.4% lower than R\$ 152 million posted for 3Q22, in the main due to a reduction of R\$ 22 million in revenue from financial investments. The reduction was driven mostly by lower financial investment balances with respect to the quarters at issue and by a slight decrease in CDI rates.

Financial expenses: financial expenses in 3Q23 were R\$ 312 million, that is R\$ 68 million or 17.9% below the R\$ 380 million reported for 3Q22. The key variations were a R\$ 31 million reduction in debt between the quarters under analysis, due to the decrease of R\$ 132 million in interest on debt by virtue of the settlement of debt instruments for significant amounts during the course of 2022, attenuated by the increase of R\$ 101 million relative to monetary restatement in line with the increase in inflationary indices.

Concession expenses payable (Use of Public Asset): concession expenses payable increased by R\$ 83 million (150.9%), reaching R\$ 138 million in 3Q23 as against the R\$ 55 million in 3Q22, in the light of the following factors: (i) growth of R\$ 77 million monetary restatement due in large part to the increase of the IPCA and IGPM between the two quarters, albeit with the caveat that the IPCA in 3Q22 and the IGPM in both quarters registered deflation; and (ii) a R\$ 6 million increase in the restatement of the present value of concessions payable.

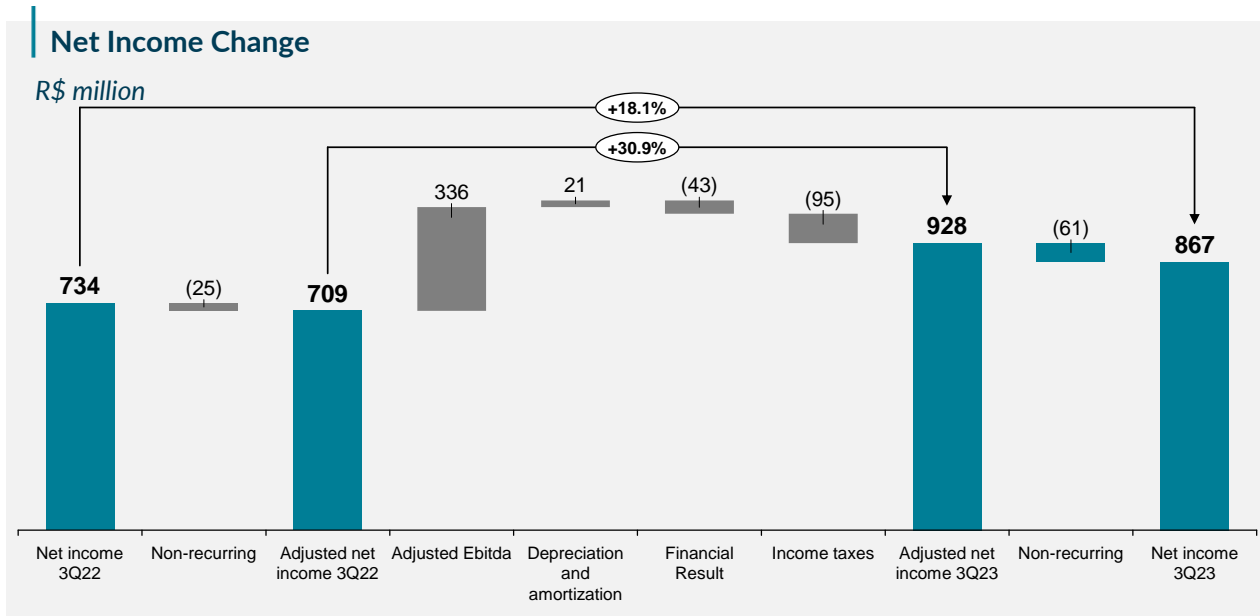
Income Tax and Social Contribution

The amount payable for **Income Tax (IR) and Social Contribution (CSLL) in 3Q23 was R\$ 282 million**, a variation of R\$ 83 million (41.7%) when compared to the same quarter in 2022, which was R\$ 199 million. Changes were substantially driven by the increase in profits pre-IR and -CSLL between 3Q22 and 3Q23. Factoring out non-recurring effects, IR and CSLL overheads rose R\$ 95 million (50.8%) between the two quarters.



Net Income

Net income for 3Q23 was R\$ 867 million, R\$ 133 million or 18.1% higher than the R\$ 734 million posted in the same quarter in 2022. This growth is a consequence of a combination of the following factors: (i) an increase of R\$ 336 million in adjusted Ebitda; (ii) an increase of R\$ 95 million in IR and CSLL, considering recurring transactions; (iii) variation of non-recurring effects with a negative net impact of R\$ 86 million; (iv) the negative effect of R\$ 43 million of the net financial result; and (v) a reduction of R\$ 21 million in depreciation and amortization. Excluding the non-recurring effects, there was a year-on-year increase in net profit of R\$ 219 million (30.9%).





ENGIE BRASIL ENERGIA S.A.
CNPJ No. 02,474,103/0001-19 | NIRE No. 42 3 0002438-4
NOTES TO THE QUARTERLY INFORMATION AS OF 09.30.2023
(In thousands of Reais or other currencies, unless otherwise indicated)

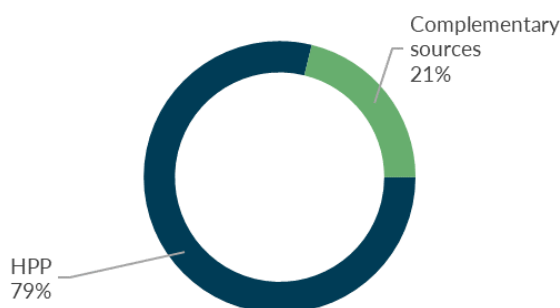
NOTE 1. OPERATIONS

ENGIE Brasil Energia S.A. (“Company” or “ENGIE Brasil Energia” or “ENGIE”) is an independent utility concessionaire and a publicly held corporation with its registered headquarters in the municipality of Florianópolis, state of Santa Catarina, Brazil. ENGIE is a platform for infrastructure investments focused on the centralized generation, sale, trading and transmission of electricity. These activities are regulated by Brazil’s National Electricity Regulatory Agency (Aneel). The Company also operates in the gas transportation segment, regulated by Brazil’s National Agency of Petroleum, Natural Gas and Biofuels (ANP). Further information is available in Note 25 – Segment Information.

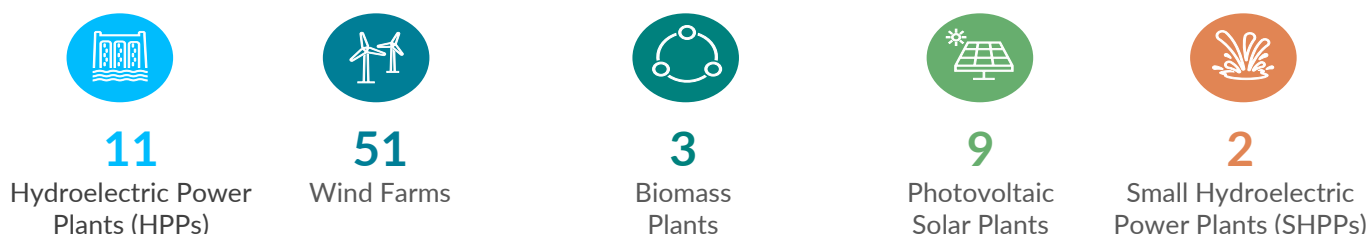
The shares of the Company are listed in the New Market segment of B3 S.A. – Brasil, Bolsa, Balcão (B3) under the ticker EGIE3. ENGIE Brasil Energia also trades Level 1 ADR in the U.S. Over-the-Counter market under the ticker EGIEY, in the proportion of one ADR for each common share.

The Company is controlled by ENGIE Brasil Participações Ltda. (“ENGIE Participações”), a company established in Brazil and controlled by International Power S.A., headquartered in Belgium. International Power is a subsidiary of International Power Ltd., a company headquartered in the United Kingdom, which is part of the economic group ENGIE group, headquartered in France.

ENGIE Brasil Energia accounts for approximately 5.2%¹ of the country’s installed capacity. At 09.30.2023, its installed capacity, including its stakes in energy generation consortiums, was 8,183.1 own MW, broken down in the chart below. Physical guarantee for sale averaged was 4,084.6 average MW, of which 377.4 average MW are related to the portion of 70% of physical guarantee of the Jaguará and Miranda Hydroelectric Power Plants, which were allocated to the ACR in the Physical Guarantee Quota System. The Company’s installed capacity is distributed as follows.



On 09.30.2023, Company’s generating complex in operation was composed of **76 plants**, of which:



¹The non-financial information herein, such as MW, average MW, installed power and others has not been audited by the independent auditors.



a) Concessions and authorizations

On 09.30.2023, the Company had the following concessions and authorizations:

a.1) Generation concessions

Concessions	Concession holder	Contract model	Installed capacity (MW)	Physical guarantee (avg. MW)	Start of concession	Expiration of concession ²	Annual adjustment index	Obligations with the termination of the contract	Notes
Salto Santiago HPP	ENGIE	Privatization	1,420	702	09.1998	11.2030	Settled	Return of concession or renewal for consideration	10 and 11
Salto Osório HPP	ENGIE	Privatization	1,090	478	09.1998	04.2031	Settled	Return of concession or renewal for consideration	10 and 11
Passo Fundo HPP	ENGIE	Privatization	226	108	09.1998	04.2031	Settled	Return of concession or renewal for consideration	10 and 11
Itá HPP	ENGIE / Itasa	Privatization	1,450 ¹	705 ¹	10.1995	12.2032	Settled	Return of concession or renewal for consideration	10 and 11
Machadinho HPP	ENGIE	Privatization	1,140 ¹	520 ¹	07.1997	10.2035	Settled	Return of concession or renewal for consideration	10 e 11
Cana Brava HPP	ENGIE	UBP for Electricity Generation	450	248	08.1998	12.2035	IGP-M until Sep. 2021 and IPCA starting from Oct. 2021	Return of concession or renewal for consideration	10, 11 and 15
Ponte de Pedra HPP	ENGIE	UBP for Electricity Generation	176	128	10.1999	03.2037	IGP-M	Return of concession or renewal for consideration	10, 11 and 15
São Salvador HPP	ENGIE	UBP for Electricity Generation	243	141	04.2002	06.2040	IGP-M until Jun. 2007 and IPCA starting from Jul. 2007	Return of concession or renewal for consideration	10, 11 and 15
Estreito HPP	CEE	UBP for Electricity Generation	1,087 ¹	610 ¹	12.2002	02.2047	IGP-M until Oct. 2011 and IPCA starting Nov. 2011	Return of concession or renewal for consideration	10, 11 and 15
Jaguara HPP	Jaguara	Quota System	424	324	12.2007	06.2048	IPCA	Return of concession and subsequent re-auction	6, 10 and 11
Miranda HPP	Miranda	Quota System	408	188	12.2007	06.2048	IPCA	Return of concession and subsequent re-auction	6, 10 and 11

(1) Total amounts, including the amount related to other companies in the consortia.

(2) Considers the extension periods established in Laws 14,052/2020 and 14,182/2021.

a.2) Transmission concessions

Concessions	Concession holder	Contract model	Length	Substations	Start of concession	Expiration of concession	Annual adjustment index	Obligations with the termination of the contract	Notes
Asa Branca	ETP II	RAP Discount	1,006 km	-	09.2023	09.2053	IPCA	Return of concession and subsequent re-auction	7
Gralha Azul	ETP II	RAP Discount	1,000 km	5	03.2018	03.2048	IPCA	Return of concession and subsequent re-auction	7
Novo Estado	ETP II	RAP Discount	1,800 km	1	03.2018	03.2048	IPCA	Return of concession and subsequent re-auction	7 and 11
Gavião Real	ETP II	RAP Discount	1 km	Expansion in substation of third parties	09.2022	09.2052	IPCA	Return of concession and subsequent re-auction	7



a.3) Participation of ENGIE and subsidiaries in consortia

Consortiums	Installed capacity (MW)	Physical guarantee (avg. MW)
Itá HPP	1,127	529
Machadinho HPP	412	143
Estreito HPP	436	244

For the Machadinho Consortium, during the concession extension period resulting from the renegotiation of hydrological risk, as explained in Note 11 - Intangible assets, the Company has 100% of the physical guarantee of the plant. Further information on the participation of ENGIE and its subsidiaries in consortia is available in Note 11 - Property, plant and equipment to the financial statements as of 12.31.2022.

a.4) Authorizations

Authorizations	Authorization holder	Length (km)	Total contracts	Compression stations	Start of authorization	Expiration of authorization
Gas pipelines						
Transportadora Associada de Gás (TAG)	Transportadora Associada de Gás (TAG)	4,500	5	11 ¹	06.2019	Indeterminate

(1) TAG has 11 compression stations, of which six are own and five are contracted.

TAG operates its gas pipeline structures under the authorization system, whose expiry from 2039 to 2041 was ratified by Federal Law 14,134/2021 ("New Gas Law"). The Gas Law ceased to establish specific duration of authorizations, and the hypotheses for revocation provided in said law apply. In addition, assets and facilities allocated for gas transportation are no longer linked to the respective authorization and hence, there is no longer an obligation to return them to the Federal Government or decommission them after the end of authorization, revocation or extinction. Further information on authorization of TAG is available in Note 10 - Investments to the financial statements as of 12.31.2022.



Authorizations	Authorization holder	Installed capacity (MW)	Physical guarantee (avg. MW)	Start of authorization	Expiration of authorization	Obligations with termination of	Notes
Cogeneration plants							
Ibitiúva Bioenergética	Andrade Consortium ¹	33	7	04.2000	04.2030 ⁴	Transfer to partner ⁴	10 and 11
Lages	Lages	28	13	10.2002	10.2032	Demobilization	10 and 11
Ferrari	Ferrari Termoelétrica	80	26	07.2007	07.2042 ⁴	Transfer to partner ⁴	10 and 11
SHPP							
Rondonópolis	Tupan	27	14	12.2002	12.2032	Return of the asset	10 and 11
Engenheiro José Gelazio da Rocha	Hydropower	24	12	12.2002	12.2032	Return of the asset	11 and 12
WPPs							
Traíri Wind Power Complex	Complex's SPEs	213	88	09.2011 and 01.2015 ²	09.2041, 01 and 02.2045 ²	Demobilization	10 and 11
Campo Largo III, IV, VI and VII	CLWP WPPs	119	58	07.2015	07.2050	Demobilization	10 and 11
Campo Largo V e XXI	CLWP WPPs	59	28	08.2015	08.2050	Demobilization	10 and 11
Campo Largo I, II, XV, XVI and XVIII	CLWP WPPs	148	74	05.2017	05.2052	Demobilization	10 and 11
Campo Largo VIII-XIV, XVII, XIX,	CLWP WPPs	361	192	12.2019	12.2054	Demobilization	10 and 11
Tubarão R&D	ENGIE Brasil Energia	2	0.3	05.2015	Non-operational	Non-operational	10 and 11
Tubarão 2 R&D	ENGIE Brasil Energia	4	-	02.2021	Non-operational	Non-operational	10 and 11
Umburanas 1-3,5-6,9-11, 13, 15-	Umburanas WPPs	233	141	08.2014	08.2049	Demobilization	10 and 11
Umburanas 8	Umburanas WPPs	25	15	10.2014	10.2049	Demobilization	10 and 11
Umburanas 17	Umburanas WPPs	22	13	07.2015	07.2050	Demobilization	10 and 11
Umburanas 19, 21, 23 and 25	Umburanas WPPs	80	44	08.2015	08.2050	Demobilization	10 and 11
Santo Agostinho 14	Complex's SPEs	87	45	05.2021	05.2056	Demobilization	10 and 11
WPPs – Under construction							
Santo Agostinho 1-6,13,	Complex's SPEs	347	179	05.2021	05.2056	Demobilization	10 and 11
Serra do Assuruá I to XXIV	Maracanã	846	406	11.2021	11.2056	Demobilization	10 and 11
Photovoltaic power plants							
Assú V Photovoltaic Complex	Assú V	34	9	06.2016	06.2051	Demobilization	10 and 11
Nova Aurora	ENGIE Brasil Energia	3	0.3	04.2014	Non-operational	Non-operational	10 and 11
Paracatu Photovoltaic Complex	Complex's SPEs	132	34	06.2016	04.2051 and 06.2051 ³	Demobilization	10 and 11
Floresta Photovoltaic Complex	Complex's SPEs	86	25	06.2016	06.2051	Demobilization	10 and 11
Photovoltaic plants – Under							
Assu Sol 1 to 16 Photovoltaic	Complex's SPEs	752	-	02.2022	02.2057	Under	10 and 11

(1) Consortia are Ibitiúva Bioenergética S.A. (72.9%) and Tereos Açúcar e Energia Brasil S.A. (27.1%).

(2) Traíri Wind Power Complex is composed of two holding companies that hold SPEs with different operational start and end dates. Further information is available in Note 10 – Investments to the financial statements as of 12.31.2022.

(3) Paracatu Photovoltaic Complex is composed of four SPEs with different operation start and end dates. Further information is available in Note 10 – Investments to the financial statements as of 12.31.2022.



(4) At the end of termination of authorization, the assets will be transferred to partners through assignment without consideration and the consortia will be terminated. Regarding Ibitiúva, initially, the transfer of assets, including the authorization, to partners will occur in 02.2025, which can be extended as per contractual clauses. Regarding Ferrari, the transfer of assets, including the authorization, to the partner will occur in 02.2033, without the possibility of extension.

The Company has 22.9 MWa and 10.3 MWa of installed capacity and physical guarantee, respectively, at the Ibitiúva Bioenergética Cogeneration Plant, which corresponds to its share as shareholder and consortium member.

Further information on generation and transmission concessions and on authorizations is available in Note 1 – Operations of the financial statements as of 12.31.2022.

The main corporate and operational events occurred in the three-month period ended 09.30.2023 are as follows:

 Company's ratings	 Operational startup of Santo Agostinho
 Extension of concession period of Estreito HPP	 Disposal of Pampa Sul
 Operation of the Gralha Azul and Novo Estado Transmission Systems	 Jaguará HPP modernization agreement
 Participation in the Transmission Auction No. 01/2023	 Impacts of wars

b) Company's ratings

The following table shows the ratings assigned by rating agencies during 2023:

Company	Risk Agency	Rating	Classification	Date
ENGIE Brasil Energia	Fitch Ratings	Long-term national rating	'AAA(bra)' with stable outlook	07.28.2023
ENGIE Brasil Energia	Fitch Ratings	Long-term national rating – 6 th , 7 th , 9 th and 10 th issues of debentures	'AAA(bra)' with stable outlook	07.28.2023
ENGIE Brasil Energia	Fitch Ratings	Long-term international rating in foreign currency	'BB+' with stable outlook	07.28.2023
ENGIE Brasil Energia	Fitch Ratings	Long-term international rating in domestic currency	'BBB-', with stable outlook	07.28.2023

c) Extension of concession period of Estreito Hydroelectric Power Plant ("Estreito HPP")

On 01.31.2023, Aneel approved the request from CESTE – Estreito Energy Consortium ("CESTE"), which operates the Estreito Hydroelectric Power Plant ("Plant" or "Estreito HPP"), represented by Companhia Energética Estreito ("CEE"), an ENGIE subsidiary, to extend the concession period of the Plant by 852 days. The decision also determined that the CCEE recalculate the concession period extension resulting from the renegotiation of the hydrological risk for the Plant, since the calculation must include the periods resulting from exclusions of liability granted pursuant to Federal Law 13,360/2016.

Said request is grounded by Federal Law 13,360, of November 17, 2016, whose Article 19 determines that in case of delay of commercial startup of a generation concession due to facts characterized as exclusions of liability, Aneel will extend the concession period for the same period in which the exclusion of liability occurred.

It was assessed that unforeseen events occurred during the implementation of Estreito HPP, which caused a delay in commercial startup of the Plant, namely: (i) the delay in the issue of Installation License by the Brazilian Institute of Environment and Renewable Natural Resources (Ibama); (ii) the loss of the hydrological window; and (iii) stoppages of construction work due to social movements. These facts had already been evaluated by Aneel and justified the change in the implementation schedule in 2009 and in 2011.



In May 2023, CCEE recalculated the extension period through CT-CCEE06666/2023, resulting in 620 additional days in relation to the previously calculated extension, due to the renegotiation of hydrological risk, and in the recognition of intangible asset in the amount of R\$ 243,350. Further information is available in Note 11 – Intangible assets.

d) Conclusion of installation of Gralha Azul (“Gralha Azul”) and Novo Estado (“Novo Estado”) Transmission Systems

In February 2023, the Gralha Azul Transmission System started full operations after energizing the stretch comprising the urban and rural regions of the cities of Ponta Grossa, Ibituva and Irati. Gralha Azul’s first lines were energized in 2021, 16 months earlier than established in the concession agreement.

In the same period, Novo Estado Transmissora concluded the installation of the Novo Estado Transmission System after energizing the transmission lines between the Xingu and Serra Pelada substations, the last phase for Novo Estado to become fully operational. Commercial operations started in December 2021 and concluded within the period established by Aneel.

e) Operational startup of Santo Agostinho Wind Power Complex

On 03.23.2023, the Company was authorized by Aneel to start commercial operations of generation unit 1 of Santo Agostinho Wind Farm 14, with installed capacity of 6.2 MW. In the nine-month period ended 09.30.2023 the Company has total installed capacity of 38.5 MW in operation, which is part of the Santo Agostinho Wind Power Complex, a project consisting of 14 wind farms, with 70 wind turbines and total installed capacity of 434 MW.

f) Sale of subsidiary

In line with the Company’s decarbonization strategy, on 09.15.2022, the Company and ENGIE Brasil Energia Comercializadora Ltda. (“EBC”) signed a SPA with the buyers Grafito Fundo de Investimento em Participações Multiestratégia (“Grafito”) and Perfin Space X Fundo de Investimento em Participações em Infraestrutura (“Space X”). The SPA rules the acquisition, by the buyers, of all the shares held by the sellers in Usina Termelétrica Pampa Sul S.A. (“Pampa Sul”), which holds all the assets and rights of the Pampa Sul Thermal Power Plant (“Pampa Sul TPP” or “Plant”).

The Pampa Sul TPP, located in Candiota, Rio Grande do Sul, uses charcoal as the source of energy. The Plant, with installed capacity of 345.0 MW and gross physical guarantee of 323.5 MWa, sold 294.5 MWa under a 25-year agreement at the 20th New Energy Auction (A-5/2014) and started commercial operations on 06.28.2019.

The execution of the SPA by the Company was approved at the Board of Directors Meeting held on 09.15.2022. On 09.30.2022, since the requirements of CPC 31 – “Ativo não circulante mantido para venda e operações descontinuadas” were met, the Company started recording the assets and liabilities of Pampa Sul in the “Non-current assets held for sale” and “Liabilities related to non-current assets held for sale” groups, respectively.

On 05.31.2023, after the fulfillment of conditions precedent, the sale was concluded. On that date, Pampa Sul ceased to be a subsidiary of the Company and is no longer consolidated in the books. On 05.31.2023, the Company booked R\$ 409,307 as revenue from the sale of the subsidiary, of which corresponds to the estimated amount to be received in the future, adjusted by IPCA. This amount is shown under “Other current assets.” The transaction resulted in a net negative effect of R\$ 45,508 added to impairment booked earlier. Further information is available in Note 9 – Investments.

g) Issue of preferred shares of indirect subsidiary

On 06.07.2023, an Investment Agreement in Maracanã Geração de Energia e Participações S.A. (“Maracanã”) was entered into between its subsidiary Engie Brasil Energias Complementares Participações Ltda. (“Engie Energias Complementares”) and Itaú Unibanco S.A. (“Investor”), with the consent of Maracanã and other parties, which governs, *inter alia*, the subscription by the Investor to new preferred shares issued by the indirect subsidiary Maracanã, in the amount of R\$ 1,000,000, representing 100% of preferred shares and 12.34% of the capital stock of Maracanã. Further information is available in Note 9 – Investments.

h) Participation in Transmission Auction 01/2023

On 06.30.2023, at the Transmission Auction 01/2023 held by Aneel, the Company won Lot 5, located in the states of Bahia, Minas Gerais and Espírito Santo, totaling approximately 1,006 km of transmission lines. The RAP submitted by the Company was R\$ 249,300, which represents a discount of 42.8% from the maximum revenue of R\$ 435,900 determined by Aneel.

On 09.27.2023, the Company signed the agreement for the concession offered in said auction, which will be called Asa Branca. Construction work should begin in the second half of 2024.



The concession period of the public transmission service, including licensing, construction, operation and maintenance of transmission facilities, will be 30 years from the date of execution of the Concession Agreement.

i) Jaguará HPP modernization agreement

On 07.25.2023, the Company, through its subsidiary Companhia Energética Jaguará, and Andritz Hydro Brazil entered into an agreement to modernize the Jaguará HPP located in Rifaina, São Paulo. With installed capacity of 424 MW, the plant has been operational since 1971.

The agreement includes the modernization of four generating units, each with capacity of 106 MW, generators, turbines, speed and voltage regulators, digital supervision and control system, protection system and all related ancillary systems, in the amount of R\$ 516 million, to be executed in four years, between 2025 and 2028.

j) Impacts of wars

Impacts of the war in Ukraine

After four months of crisis with the West, Russia decided to attack Ukraine on 02.24.2022, sparking the most serious military conflict in Europe since World War II.

This has drawn economic sanctions on Russia, such as: (i) sanctions on the financial services sector; (ii) restrictions against the energy sector; (iii) geographic restrictions; (iv) restrictions on doing business in Russia; (v) controls and exports; and (vi) similar restrictions against Belarus.

The main impact is the increase in the prices of oil, natural gas, grains and other commodities, since the sudden decline in the supply of these products has raised prices on the international market. Depending on the magnitude and duration of the war, the impact on the economy can be severe, which could reduce prospects for economic growth.

In the nine-month period ended 09.30.2023, the Company did not observe any impacts of the war at Ukraine on its individual and consolidated financial statements. The Company does not have contracts with any of the parties involved in the conflict. In addition, provided the war does not worsen, the Company does not estimate significant effects in its results that could compromise the operational capacity and implementation of its projects.

Impacts of the conflict between Israel and Hamas

Even the conflict does not directly affect the Company, it affects the global economy, whose effects will be felt as other countries get involved in it. The magnitude of the conflict will be very different if it is confined to Gaza and Israel than if it involves other countries, such as Syria, Lebanon and Iran, given their history of conflicts. If that happens, the impacts will be global and not just regional.

We can expect an increase in the prices of oil, natural gas and other commodities, and negative impacts on production chains, which are already weakened by past events, such as the pandemic and the war in Ukraine. Note that the conflict region is key to shipping routes for transportation of raw materials and finished products.

The Company does not have contracts with any of the parties involved in the conflict. It will continue to monitor the developments. Also, if the situation does not worsen, the Company does not expect significant effects on its results that could compromise its operational capacity and the execution of its projects.

NOTE 2. PRESENTATION OF FINANCIAL STATEMENTS

The Company's quarterly information was prepared in compliance with Accounting Pronouncement CPC 21 – Demonstração Intermediária (Interim Financial Statements), and the consolidated quarterly information (ITR) is simultaneously presented in accordance with the international standard IAS 34 – Interim Financial Reporting and with CPC 21.

The Brazilian accounting standards are convergent with the IFRS standards, except for the recording in the parent company's balance sheet (i) of the joint ventures which, under Brazilian rules, are recognized by the equity method, whereas, according to IFRS and its rules applicable to joint ventures, it stipulates that assets, liabilities and profit or loss are recognized in proportion to its share in the joint venture; and (ii) capitalization of interest on loans in the parent company whose qualifying asset is in a subsidiary, which in the parent company's accounting statements impact the investment pursuant to Brazilian accounting standards, while there is no provision for this accounting in the individual accounting statements as per IFRS.

The quarterly information was also prepared in accordance with the rules of the Securities and Exchange Commission of Brazil (CVM), using amortized historical cost as base value, except for the fair value assessment of certain financial instruments, when required by the rules.



There is no difference between shareholders' equity and the parent company and consolidated results included, respectively, in the individual and consolidated (ITR) financial statements. There is also no difference between the basic and diluted net earnings per share, since no shares were issued with diluting effects in the periods reported.

While preparing the quarterly information, the Company Management uses estimates to record certain transactions that affect its assets, liabilities and expenses.

The content and values of certain notes presented in the financial statements of fiscal year ended 12.31.2022 that did not require significant updates were not reported again in the quarterly information of 09.30.2023. This quarterly information, therefore, must be read jointly with the financial statements of 12.31.2022.

The accounting practices and calculation methods adopted while preparing the quarterly information of 09.30.2023, as well as the main judgments and uncertainties in the estimates used in the application of the accounting practices, were the same adopted to prepare the financial statements of fiscal year ended 12.31.2022. Moreover, in the 3rd quarter of 2023, the following accounting practices were adopted due to the issue of preferred shares by the indirect subsidiary Maracanã Geração de Energia e Participações S.A.

Issue of preferred shares

Transactions with non-controlling shareholders not resulting in loss of control are booked as equity transactions. Since June 2023, the Company has held a call option arising from the issue of preferred shares by the indirect subsidiary Maracanã Geração de Energia e Participações S.A.

The fair value measurement of these instruments considers non-observable data inputs and, therefore, is classified as level 3 in the fair value hierarchy. Data is non-observable since the purchase price, if the Company decides to exercise its right, is calculated on the updated investment amount paid by the shareholder after deducting the updated net earnings received. Non-controlling shareholder does not hold the put option. Further details are available in Note 9 – Investments, item e.



a) Standards and changes applicable to the Company starting from 01.01.2023

As of 01.01.2023, the following pronouncements are in force:

Revision and Standards impacted	IASB Correlation	Publication date (Brazil)/ Status	Applicable starting	Accounting impacts
Technical Pronouncement CPC 50				
This Pronouncement replaces the standard currently in effect addressing Insurance contracts (CPC 11).	IFRS 17	05.07.2021	01.01.2023	Not applicable to the Company
Revision of Technical pronouncements No. 20				
Technical Pronouncements CPC 11 – <i>Contratos de seguro</i> ; CPC 15 (R1) – <i>Combinação de negócios</i> ; CPC 21 (R1) – <i>Demonstração intermediária</i> ; CPC 23 – <i>Políticas contábeis, mudança de estimativa e retificação de erro</i> ; CPC 26 (R1) – <i>Apresentação das demonstrações contábeis</i> ; CPC 27 – <i>Ativo imobilizado</i> ; CPC 32 – <i>Tributos sobre o lucro</i> ; CPC 37 (R1) – <i>Adoção inicial das normas internacionais de contabilidade</i> ; CPC 30 (R1) – <i>Instrumentos financeiros: evidenciação</i> ; CPC 37 – <i>Receita de contrato com cliente</i> ; and CPC 39 – <i>Contabilização e relatório contábil de planos de benefício de aposentadora</i> .	Classification of Liabilities as Current or Non-current; Extension of the Temporary Exemption from applying IFRS 9; Definition of Accounting Estimates; Disclosure of Accounting Policies; and Deferred Tax related to Assets and Liabilities arising from a Single Transaction	03.01.2022	01.01.2023 (adjustment to CPC 37, in effect immediately)	No significant impacts
Revision of Technical pronouncements No. 21				
Technical Pronouncements CPC 01 (R1) – <i>Redução ao valor recuperável de ativos</i> ; CPC 03 (R2) – <i>Demonstração dos fluxos de caixa</i> ; CPC 03 (R1) – <i>Ativo intangível</i> ; CPC 15 (R1) – <i>Combinação de negócios</i> ; CPC 18 (R2) – <i>Investimento em coligada, em controlada e empreendimento controlado em conjunto</i> ; CPC 25 – <i>Provisões, passivos contingentes e ativos contingentes</i> ; CPC 26 (R1) – <i>Apresentação das demonstrações contábeis</i> ; CPC 27 – <i>Ativo imobilizado</i> ; CPC 28 – <i>Propriedade para investimento</i> ; CPC 31 – <i>Ativo não circulante mantido para venda e operação descontinuada</i> ; CPC 33 (R1) – <i>Benefícios a empregados</i> ; CPC 37 (R1) – <i>Adoção inicial das normas internacionais de contabilidade</i> ; CPC 39 – <i>Instrumentos financeiros: apresentação</i> ; CPC 30 (R1) – <i>Instrumentos financeiros: evidenciação</i> ; CPC 37 – <i>Receita de contrato com cliente</i> ; CPC 38 – <i>Instrumentos financeiros</i> ; and CPC 50 – <i>Contratos de seguro</i> .	IFRS 9 and IFRS 17	11.03.2022	01.01.2023	Not applicable to the Company
Amendment to IFRS 16				
IASB issued amendments related to lease agreements in sale and leaseback transactions.	IFRS 16	Issued by IASB	01.01.2023	Not applicable to the Company

The adoption of the changes in these standards did not result in material impacts on the individual and consolidated quarterly information of 09.30.2023.

b) EmpresasNet System

In the “Statement of Changes in Shareholders’ Equity” table of CVM’s EmpresasNet system, the present value adjustment, though not corresponding to “Other Comprehensive Income”, is presented as such since there is no other more appropriate option to register said transaction in CVM’s standard statement.

c) Approval of the quarterly information

This ITR was approved at the Board of Directors Meeting held on 11.06.2023.



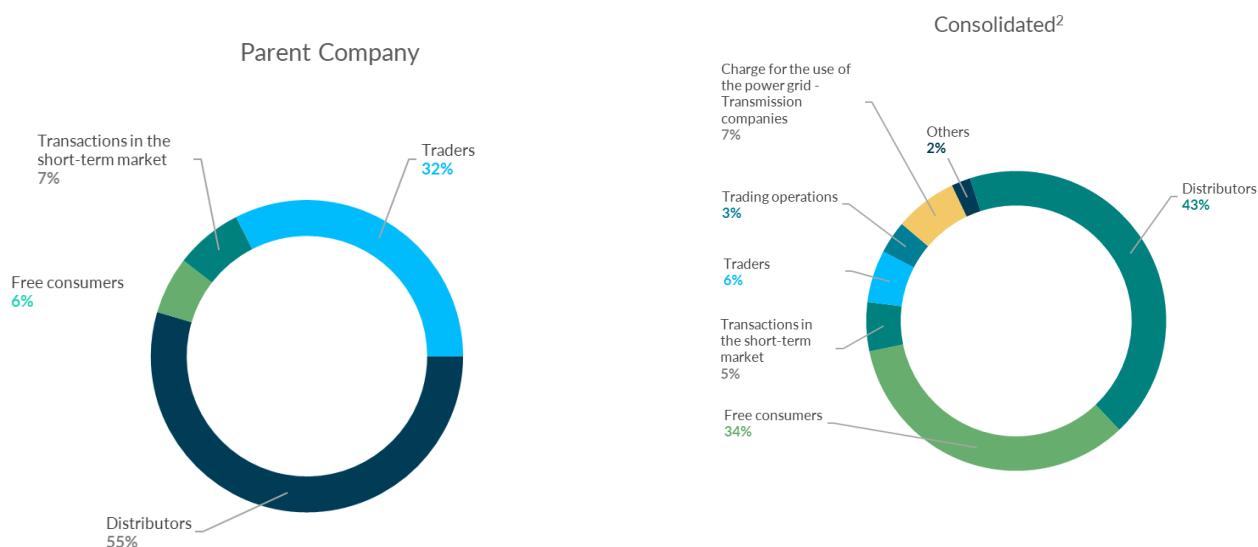
NOTE 3. CASH AND CASH EQUIVALENTS

	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Cash and bank deposits	7,774	10,778	145,230	89,742
Marketable securities				
Exclusive investment fund				
Repurchase transactions backed by federal bonds	532,000	309,757	2,889,174	2,105,510
Other marketable securities	505	470	50,847	40,635
	532,505	310,227	2,940,021	2,146,145
	540,279	321,005	3,085,251	2,235,887

NOTE 4. TRADE ACCOUNTS RECEIVABLE

	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Distributors	291,147	305,762	454,719	470,087
Free consumers	31,678	36,095	353,155	376,507
Charge for the use of the power grid – Transmission companies	-	-	71,711	48,197
Traders	173,851	140,944	59,852	84,422
Transactions in the short-term market	37,478	70,658	56,062	102,078
Trading operations	-	-	37,490	50,086
Others	-	-	21,649	20,853
Allowance for expected losses	(6,180)	(6,180)	(9,113)	(9,113)
Current assets	527,974	547,279	1,045,525	1,143,117
Free Consumers	-	-	5,378	5,402
Distributors	748	748	748	748
Non-current assets¹	748	748	6,126	6,150
	528,722	548,027	1,051,651	1,149,267

(1) The amounts refer to trade accounts receivable in the long term are presented as part of "Other non-current assets."



(2) the amounts related to allowance for credit loss represent 1% of total amount of the parent company and consolidated.



The breakdown of overdue accounts receivable recorded under current assets is as follows:

	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Overdue up to 30 days	-	-	-	6,691
Overdue more than 30 days				
With estimated losses recognized	6,180	6,180	9,113	9,113
Other	211	50	7,767	11,556
	6,391	6,230	16,880	27,360

NOTE 5. RESTRICTED DEPOSITS

	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Guarantees for negative balance at CCEE	20,690	30,877	22,538	32,575
Reinvestment deposits	5,080	-	13,152	1,944
Financing guarantees	-	-	-	8
Current assets	25,770	30,877	35,690	34,527
Financing guarantees	10,462	10,741	290,240	229,090
Others	-	-	7,431	6,880
Non-current assets	10,462	10,741	297,671	235,970
	36,232	41,618	333,361	270,497

NOTE 6. CONCESSION FINANCIAL ASSET

a) Breakdown

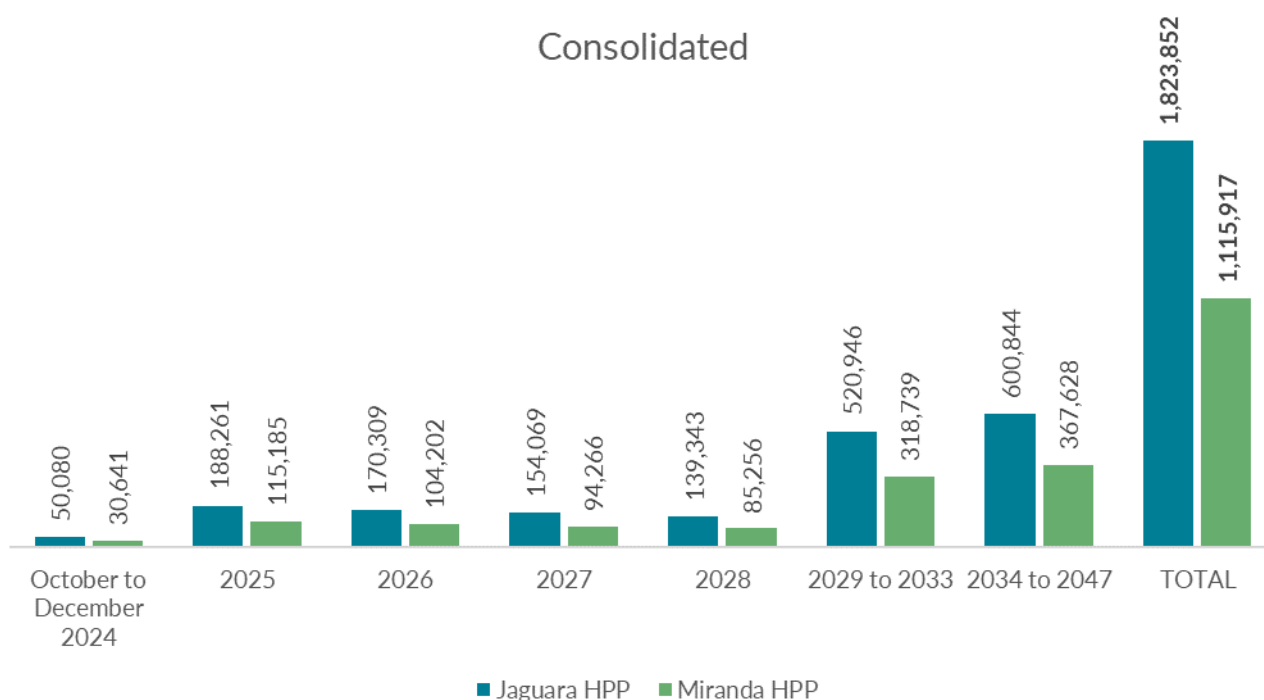
	Consolidated					
	09.30.2023			12.31.2022		
	Current	Non-current	Total	Current	Non-current	Total
Jaguara HPP	233,058	1,823,852	2,056,910	225,704	1,772,176	1,997,880
Miranda HPP	142,600	1,115,917	1,258,517	138,098	1,084,299	1,222,397
	375,658	2,939,769	3,315,427	363,802	2,856,475	3,220,277

b) Changes in concession financial assets

	Consolidated		
	Jaguara HPP	Miranda HPP	Total
Balances at 12.31.2022	1,997,880	1,222,397	3,220,277
Amounts received	(163,925)	(100,300)	(264,225)
Interest	111,553	68,251	179,804
Inflation adjustment	111,402	68,169	179,571
Balances at 09.30.2023	2,056,910	1,258,517	3,315,427



c) Realization profile of the concession financial asset presented under non-current assets



NOTE 7. CONTRACT ASSET

a) Breakdown

	Consolidated					
	09.30.2023			12.31.2022		
	Current	Non-current	Total	Current	Non-current	Total
Novo Estado	350,497	3,790,952	4,141,449	301,006	3,623,647	3,924,653
Gralha Azul	260,632	2,316,110	2,576,742	257,173	2,271,934	2,529,107
Gavião Real	3,977	8,668	12,645	-	195	195
Asa Branca (a)	-	2,576	2,576	-	-	-
	615,106	6,118,306	6,733,412	558,179	5,895,776	6,453,955

a) Further details are available in Note 1 - Operations, item h.

b) Changes in contract asset

	Consolidated				
	Novo Estado	Gralha Azul	Gavião Real	Asa Branca	Total
Balances at 12.31.2022	3,924,653	2,529,107	195	-	6,453,955
Transmission infrastructure construction revenue	160,196	10,090	12,142	2,576	185,004
(Losses) gains due to (inefficiency) efficiency in construction	(15,090)	(1,433)	66	-	(16,457)
Interest rates	170,070	141,742	222	-	312,034
Inflation adjustment	188,840	132,717	20	-	321,577
Result of periodical tariff review	(39,268)	(24,508)	-	-	(63,776)
RAP amounts received in construction	(247,952)	(210,973)	-	-	(458,925)
Balances at 09.30.2023	4,141,449	2,576,742	12,645	2,576	6,733,412



On June 26, 2023, the Novo Estado Transmission System obtained ONS' approval for the last Definitive Approval, now having the right to record 100% of its RAP. Moreover, in 2023, the Galha Azul System obtained additional authorizations from the ONS for commercial operation, but some conditions are pending, which represented, on 09.2023, 98% of its monthly RAP.

On July 4, 2023, Aneel published ratification resolution No. 3,216, which includes the Periodical Tariff Review of Novo Estado and Galha Azul. RTP mainly considers the structure of investments made and the capital remuneration rate, resulting in changes in the modifiers of future RAP amounts. The review occurs in the 5th, 10th and 15th years after the auction. In view of the review, the contractual asset balance is adjusted to consider the new financial flow. As a result of the review, a loss of R\$ 63,776 was registered in the Company's consolidated results.

c) Realization profile of contract asset presented under non-current assets



NOTE 8. OTHER ASSETS

	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Sale of subsidiary (b)	418,219	52,287	418,219	52,287
Right to reimbursement of ICMS on sale of electricity ¹	107,861	106,097	107,861	106,097
Tax credits recoverable	1,586	1,066	88,954	72,183
Prepaid expenses	62,438	25,705	74,342	43,740
Risk premium to be appropriated – renegotiation of hydrological risk (a)	54,494	64,256	74,190	85,507
Divestments and services in course	30,915	33,773	63,157	29,539
Deferred income tax and social contribution ²	-	-	62,241	50,579
Inventories	21,597	20,431	61,847	59,313
Income tax and social contribution credit	19,209	19,209	32,918	32,803
Advances to employees	11,489	5,414	11,849	5,667
Trade accounts receivables ³	748	748	6,126	6,150
Other amounts receivable	130,208	50,253	186,939	107,630
	858,764	379,239	1,188,643	651,495
Classification in balance sheet				
Current assets	654,006	191,273	817,068	318,872
Non-current assets	204,758	187,966	371,575	332,623
	858,764	379,239	1,188,643	651,495

(1) Further information is available in Note 17 – Provisions.

(2) Further information is available in Note 18 – Current and deferred income tax and social contribution.

(3) Further information is available in Note 4 – Trade accounts receivable.



a) Risk premium to be appropriated – renegotiation of hydrological risk

In December 2015, Aneel approved the renegotiation of hydrological risk relating to the Company's plants whose energy was being sold in the ACR. As a condition for adhering to said agreement, the Company formally withdrew any lawsuit against Aneel that hampers the direct application of GSF mechanism.

The renegotiation rules established options to choose the hydrological risk level to be assumed by generators who, in turn, assume the commitment to pay a risk premium defined by Aneel during the term of the energy sale agreement within ACR. Based on the new risk level defined in the renegotiation, GSF for 2015 was recalculated, which resulted in an overpayment that has been offset by risk premiums calculated at the present value due by the Company.

b) Sale of subsidiary

During the 1st quarter of 2023, the Company received R\$ 50,934 from the sale of the subsidiary Diamante, of which R\$ 1 million refers to interest and inflation adjustment.

In the 2nd quarter of 2023, the Company booked R\$ 409,307 resulting from the disposal of the subsidiary Pampa Sul. This amount is adjusted for inflation by IPCA and should be received by December 2023. In the year to 09.30.2023, the Company registered R\$ 6,559 as interest and inflation adjustment. In addition, the sum of R\$ 2,353 refers to amounts receivable from the sale of ENGIE Geração Solar Distribuída (EGSD) on 02.21.2022.

NOTE 9. INVESTMENTS

a) Breakdown

	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Interest on subsidiaries				
Measured at the equity method				
Equity value of investment	14,605,641	13,875,691	3,501,561	2,832,769
	14,605,641	13,875,691	3,501,561	2,832,769
Goodwill from investment acquisition	48,099	50,124	-	-
Goodwill from expected future profitability	173,654	173,654	173,654	173,654
	14,827,394	14,099,469	3,675,215	3,006,423

b) Changes in investments evaluated through the equity method

	Parent Company							Balances at 09.30.2023
	Balance at 12.31.2022	Capital increase	Capital decrease	Equity in earnings of subsidiaries	Dividends	OCI and capital reserve ¹	Sale of subsidiary ²	
Subsidiaries								
ECP ³	5,181,781	677,386	-	264,465	(800,000)	(348,927)	-	4,974,705
Jaguara ⁴	1,506,160	21,040	-	173,009	(104,835)	-	-	1,595,374
CEE ⁵	1,363,952	-	-	421,691	(257,586)	-	-	1,528,057
ETP II ⁶	1,403,940	90,565	(66,500)	91,713	-	-	-	1,519,718
Miranda ⁷	956,563	8,050	-	111,215	(87,160)	-	-	988,668
EBC ⁸	345,195	-	-	(87,561)	(60,000)	-	-	197,634
Pampa Sul ⁹	-	37,250	-	72,613	-	-	(109,863)	-
Other	94,899	12,210	(10)	22,002	(24,431)	-	-	104,670
Under shared control								
Itasa ¹⁰	190,432	-	-	5,744	(922)	-	-	195,254
Joint venture								
TAG ¹¹	2,832,769	-	-	775,707	(211,250)	104,335	-	3,501,561
	13,875,691	846,501	(66,510)	1,850,598	(1,546,184)	(244,592)	(109,863)	14,605,641

(1) Equity income of other comprehensive income (loss) and capital reserve. For more information, see item c.1.1.

(2) Further information is available in item 'd – Sale of subsidiary'.

(3) ENGIE Brasil Energias Complementares Participações Ltda.

(4) Companhia Energética Jaguará.

(5) Companhia Energética Estreito.

(6) ENGIE Transmissão de Energia Participações II S.A.

(7) Companhia Energética Miranda.

(8) ENGIE Brasil Energia Comercializadora Ltda.

(9) Usina Termoelétrica Pampa Sul S.A.

(10) Itá Energética S.A.

(11) Transportadora Associada de Gás is a joint venture and hence it is not consolidated by the Company.



b.1) Information on main subsidiaries

Key information about the subsidiaries is shown below:

	Interest (%)	09.30.2023				3 rd quarter of 2023		9 months of 2023	
		Assets	Liabilities	Adjusted shareholders' equity	Capital	Net revenue	Adjusted net income (loss)	Net revenue	Adjusted net income (loss)
ECP	99.99	12,784,920	7,119,774	5,930,147	4,861,927	350,486	54,737	1,172,305	264,283
Jaguara	99.99	2,707,968	1,112,594	1,595,374	875,449	124,293	55,738	391,364	173,009
CEE	99.99	2,169,186	641,129	1,528,057	989,380	151,184	85,403	459,293	421,691
ETP II	99.99	7,467,708	5,959,991	1,519,718	1,479,413	234,061	77,871	853,488	91,713
Miranda	99.99	1,717,194	728,526	988,668	590,713	80,706	35,798	251,626	111,215
EBC	99.99	626,731	429,097	197,634	10,038	1,113,359	5,336	3,256,760	(87,561)
Under shared control									
Itasa	48.75	449,307	48,786	400,521	350,136	49,121	876	145,132	11,782
Joint venture									
TAG	32.50	35,297,168	24,523,133	10,774,035	1,294,197	2,372,386	985,701	7,009,151	2,386,790

b.1.1) Non-controlling shareholders

The non-controlling interest of Ibitiúva and Maracanã at 09.30.2023 in the shareholders' equity and the result for the period of ECP presented above was R\$ 955,442 and a loss of R\$ 182 (R\$ 3,650 in shareholders' equity at 12.31.2022 and R\$ 1,090 at 09.30.2022), respectively.

It is composed of the indirect subsidiary Maracanã Participações S.A., with Itaú Unibanco S.A. as non-controlling shareholder, holding 12.34%, in the amount of R\$ 951,897 in shareholders' equity and R\$ 1,417 in loss, and the indirect subsidiary Ibitiúva, with Tereos Açúcar e Energia Brasil S.A. as non-controlling shareholder, holding 5.00% of its shares, in the amount of R\$ 3,545 in shareholders' equity and R\$ 1,235 in net income (R\$ 3,650 on 12.31.2022 and R\$ 1,090 on 09.30.2022).

b.1.2) Capitalized amounts

In the table "Information on main subsidiaries", the amounts under "Adjusted shareholders' equity" and "Adjusted net income (loss)" include the items described below.

b.1.2.1) Loans, financing and debentures

ENGIE Brasil Energia took out loans and debentures to finance the construction of the Campo Largo, Umburanas Phase I, Campo Largo II and Santo Agostinho Phase I Wind Power Complexes and the Assú V Photovoltaic Power Plant, investments that are part of ECP, and of Pampa Sul. The interest on these debts is capitalized during the construction period of the Plants in the consolidated financial statements and recognized using the equity method in the parent company's financial statements. After the commercial startup, the amounts capitalized are amortized in the period corresponding to the amortization of property, plant and equipment.

The effects of these items are shown below:

	Cost of capitalized debt, net of amortization			
	Shareholders' equity		Net income (loss)	
	09.30.2023	12.31.2022	3 rd quarter of 2023	9 months of 2023
ECP	265,001	202,363	24,917	62,638
Pampa Sul ¹	-	259,241	-	(3,964)

(1) The Company was sold on 05.31.2023. For more information, see sub-item (d).

b.1.2.2) Redeemable preferred shares

In 2020, ETP II issued redeemable preferred shares and the cost of this issue was paid by its parent company ENGIE Brasil Energia, in the amount of R\$ 15,250. This cost was capitalized in the consolidated financial statements and recognized in equity income (loss) in the parent company financial statements and is being amortized on a straight line basis until the redemption of shares. On 09.30.2023, the total amount capitalized was R\$ 12,001 (R\$ 12,813 at 12.31.2022). The amounts recognized in the 3rd quarter of 2023 and in the nine-month period ended 09.30.2023 were R\$ 271 and R\$ 812, respectively.



c) Information on subsidiaries

c.1) Subsidiaries

c.1.1) ENGIE Brasil Energias Complementares Participações Ltda. ("ECP")

The capital increase in the subsidiary ECP was mainly allocated to investments in Santo Agostinho Wind Power Complex and Serra do Assuruá Wind Power Complex. Also, in 2023, the Company recognized R\$ 329,127 in "Other comprehensive income" and R\$ 19,800 in "Capital reserve," totaling R\$ 348,927.

d) Sale of subsidiary

In line with the strategy to decarbonize the Company, on 09.15.2022, a share purchase and sale agreement related to the shares of the subsidiary Pampa Sul was entered into between the Company and EBC, as sellers; and Grafito and Space X as buyers. With this, the requirements to classify the subsidiary as held for sale were met.

On 05.31.2023, after the conditions precedent established in SPA were fulfilled, the shares held by the Company and EBC in Pampa Sul were sold. On that date, the company ceased to be a subsidiary of the Company and is also not consolidated in the books. On 05.31.2023, the Company booked R\$ 409,307 as revenue from the sale of the subsidiary, which corresponds to the estimated amount to be received in the future, adjusted by the IPCA. This amount is shown under "Other current assets."

Following is the reconciliation of the amounts shown in the parent company's results under "Reversal (recording) of provision for impairment of assets, net" and "Sale of subsidiary":

	<u>Amount</u>
Reversal of impairment	1,205,158
	<u>1,205,158</u>
Revenue from sale of subsidiary	409,307
Net assets of subsidiary	(1,637,551)
Disposal costs	(22,422)
	<u>(1,250,666)</u>
Result from sale	(45,508)

The main assets and liabilities of the subsidiary Pampa Sul¹ are shown below:

	<u>05.31.2023</u>		<u>05.31.2023</u>
	<u>Book value¹</u>		<u>Book value</u>
CURRENT ASSETS		CURRENT LIABILITIES	
Cash and cash equivalents	169,837	Trade accounts payable	53,845
Trade accounts receivable	45,431	Debt instruments	80,283
Inventories	166,206	Deferred income tax and social contribution ¹	131,506
Other current assets	34,195	Other current liabilities	31,305
	<u>415,669</u>		<u>296,939</u>
NON-CURRENT ASSETS		NON-CURRENT LIABILITIES	
Long-term assets		Debt instruments	1,719,477
Restricted deposits	110,676	Other non-current liabilities	43
Deferred income tax and social contribution	33,662		<u>1,719,520</u>
Other non-current assets	3,411		
	<u>147,749</u>		
Property, plant and equipment	3,085,704		
Intangible assets	4,888		
	<u>3,238,341</u>		
Total assets	3,654,010	Total liabilities	2,016,459

(1) The book value considers Pampa's book values on 05.31.2023, adding interest on debt booked in the parent company.

e) Issue of preferred shares

On 06.07.2023, an Investment Agreement was entered into between its subsidiary Engie Brasil Energias Complementares Participações Ltda. (“Engie Energias Complementares”) and Itaú Unibanco S.A. (“Investor”), with the consent of the Company, Maracanã Geração de Energia e Participações S.A. (“Maracanã”) and other parties, which governs, *inter alia*, the subscription by the Investor to the new preferred shares issued by the indirect subsidiary Maracanã, in the amount of R\$ 1,000,000 (R\$ 953,414 net of issuance costs), representing 100% of preferred shares and 12.34% of the capital stock of Maracanã.

The Company maintains, through its subsidiary ECP, a call option for all the preferred shares acquired by the non-controlling shareholder, which can be exercised between the third and twelfth year from the execution of the agreement. The measurement of this option is based on non-observable data, since the purchase price is calculated considering the investment amount adjusted by DI rate + 0.30% p.a. and deducting the earnings received by the non-controlling shareholder. The estimated value of the option does not have any direct financial advantage on September 30, 2023 and hence its value was not booked.

NOTE 10. PROPERTY, PLANT AND EQUIPMENT

PROPERTY, PLANT AND EQUIPMENT

	Average depreciation rate			Average depreciation rate	
	Parent Company	Consolidated		Parent Company	Consolidated
Machinery and equipment	3.5%	3.7%	Furniture and fixtures	6.3%	6.3%
Reservoirs, dams and ducts	2.7%	2.8%	Vehicles	14.3%	14.3%
Buildings and improvements	3.2%	3.4%	Special obligations	4.6%	4.6%
Right of use of leases	14.8%	3.6%			



a) Breakdown

	Parent Company					
	09.30.2023			12.31.2022		
	Cost	Accumulated depreciation	Net amount	Cost	Accumulated depreciation	Net amount
In service						
Machinery and equipment	4,278,022	(2,809,777)	1,468,245	4,231,372	(2,778,303)	1,453,069
Reservoirs, dams and ducts	5,132,737	(3,771,071)	1,361,666	5,128,148	(3,683,489)	1,444,659
Buildings and improvements	1,285,955	(952,749)	333,206	1,285,953	(930,116)	355,837
Right of use of leases	37,087	(25,020)	12,067	37,087	(20,512)	16,575
Furniture and fixtures	9,221	(5,624)	3,597	9,038	(5,352)	3,686
Vehicles	1,366	(1,203)	163	1,402	(1,193)	209
Special obligations	(43,122)	13,450	(29,672)	(43,122)	12,054	(31,068)
	10,701,266	(7,551,994)	3,149,272	10,649,878	(7,406,911)	3,242,967
In progress						
Machinery and equipment	63,222	-	63,222	83,150	-	83,150
Advances to suppliers	31,324	-	31,324	48,694	-	48,694
Acquisitions to be apportioned	16,011	-	16,011	21,674	-	21,674
Reservoirs, dams and ducts	-	-	-	1,211	-	1,211
Buildings and improvements	2,100	-	2,100	1	-	1
	112,657	-	112,657	154,730	-	154,730
	10,813,923	(7,551,994)	3,261,929	10,804,608	(7,406,911)	3,397,697
	Consolidated					
	09.30.2023			12.31.2022		
	Cost	Accumulated depreciation	Net amount	Cost	Accumulated depreciation	Net amount
In service						
Machinery and equipment	13,773,635	(5,140,585)	8,633,050	13,837,775	(4,845,163)	8,992,612
Reservoirs, dams and ducts	7,113,714	(4,675,066)	2,438,648	7,108,635	(4,546,177)	2,562,458
Buildings and improvements	1,790,335	(1,157,902)	632,433	1,782,051	(1,120,308)	661,743
Right of use of leases	210,416	(46,379)	164,037	209,730	(38,247)	171,483
Furniture and fixtures	12,029	(6,462)	5,567	11,617	(6,099)	5,518
Vehicles	4,040	(3,443)	597	4,050	(3,308)	742
Special obligations	(43,247)	13,450	(29,797)	(43,247)	12,054	(31,193)
	22,860,922	(11,016,387)	11,844,535	22,910,611	(10,547,248)	12,363,363
In progress						
Machinery and equipment	403,770	-	403,770	330,287	-	330,287
Reservoirs, dams and ducts	1,091	-	1,091	2,120	-	2,120
Buildings and improvements	171,091	-	171,091	95,373	-	95,373
Advances to suppliers	2,174,306	-	2,174,306	1,089,817	-	1,089,817
Acquisitions to be apportioned	720,067	-	720,067	315,999	-	315,999
	3,470,325	-	3,470,325	1,833,596	-	1,833,596
	26,331,247	(11,016,387)	15,314,860	24,744,207	(10,547,248)	14,196,959



b) Changes in property, plant and equipment

Parent Company								
	Machinery and equipment	Reservoirs, dams and ducts	Buildings and improvements	Right of use of leases	Other	Construction in progress	Special obligations	Total
Balance at 12.31.2022	1,453,069	1,444,659	355,837	16,575	3,895	154,730	(31,068)	3,397,697
Additions ¹	-	-	-	-	-	64,125	-	64,125
Transfers	103,983	2,610	(626)	-	231	(106,198)	-	-
Write-offs	(2,293)	(78)	-	-	(8)	-	-	(2,379)
Depreciation	(86,514)	(85,525)	(22,005)	(4,508)	(358)	-	1,396	(197,514)
Balance at 09.30.2023	1,468,245	1,361,666	333,206	12,067	3,760	112,657	(29,672)	3,261,929

(1) Additions refer to modernization of the Salto Osório HPP.

Consolidated								
	Machinery and equipment	Reservoirs, dams and ducts	Buildings and improvements	Right of use of leases	Other	Construction in progress	Special obligations	Total
Balance at 12.31.2022	8,992,612	2,562,458	661,743	171,483	6,260	1,833,596	(31,193)	14,196,959
Additions ¹	-	-	-	967	-	1,650,510	-	1,651,477
Reversal of provision for demobilization	-	-	-	-	-	(55,832)	-	(55,832)
Remeasurement	-	-	-	848	-	-	-	848
Reversal of estimates	-	-	-	-	-	(560)	-	(560)
Capitalized interest, inflation adjustment and depreciation ²	-	-	-	-	-	174,702	-	174,702
Impairment ³	(103,663)	-	-	-	-	-	-	(103,663)
Reversal of impairment ⁴	38,397	-	-	-	-	-	-	38,397
Transfers	104,730	3,142	6,795	-	759	(115,426)	-	-
Sale of subsidiary ⁵	(38,397)	-	-	(19)	-	(16,665)	-	(55,081)
Write-offs	(2,945)	(133)	-	(709)	(27)	-	-	(3,814)
Depreciation ⁶	(357,684)	(126,819)	(36,105)	(8,533)	(828)	-	1,396	(528,573)
Balance at 09.30.2023	8,633,050	2,438,648	632,433	164,037	6,164	3,470,325	(29,797)	15,314,860

(1) Additions mainly refer to: (i) R\$ 1,008,652 for the construction of Santo Agostinho Wind Power Complex, which is in the final phase of construction and should start full commercial operations by the end of 2023; (ii) R\$ 422,780 the construction of Maracanã, which should start operations gradually starting from the second half of 2024; (iii) R\$ 152,632 for the construction of Assú Sol Photovoltaic Complex, which should start commercial operation in the second half of 2025; and (iv) R\$ 64,125 for modernization of the Salto Osório HPP.

(2) Of this amount, R\$ 302 refer to interest, inflation adjustment and capitalized depreciation related to the right of use of leases and leases payable.

(3) Impairment booked after the accident at the Paracatu Photovoltaic Complex. In April 2023, strong winds in the region of the Complex damaged a part of trackers and photovoltaic modules. The Company has agreements with insurers with coverage for material damages and loss of profit.

(4) Reversal of impairment related to the subsidiary Pampa Sul, allocated, for the purposes of consolidated financial statements, to property, plant and equipment.

(5) Sale of subsidiary, for more information, see Note 9 – Investments, item d.

(6) Of this amount, R\$ 106 refer to capitalized depreciation, net of PIS and Cofins, related to the right of use of leases.



NOTE 11. INTANGIBLE ASSETS

INTANGIBLE ASSETS PARENT COMPANY



Right to extend the concession

until 2040



Right to use assets

until 2028

INTANGIBLE ASSETS CONSOLIDATED



Right to extend the concession

until 2048



Project rights - Solar plant in operation

until 2051



Grant bonus Plants holding shares

until 2048



Project rights - Novo Estado

until 2048



Project rights - WPP in operation

until 2054



Right to use assets

until 2028



Right to purchase energy

until 2023

a) Breakdown

	Parent Company					
	09.30.2023			12.31.2022		
	Cost	Accumulated amortization	Net amount	Cost	Accumulated amortization	Net amount
Right to extend the concession ¹	2,397,705	(326,859)	2,070,846	2,397,705	(232,118)	2,165,587
Right to use assets	208,839	(114,401)	94,438	191,992	(91,729)	100,263
	2,606,544	(441,260)	2,165,284	2,589,697	(323,847)	2,265,850

(1) The right to extend concession arising from consortia will be amortized in the extension period to reflect the standard of consumption of future economic benefits.



	Consolidated					
	09.30.2023			12.31.2022		
	Cost	Accumulated amortization	Net amount	Cost	Accumulated amortization	Net amount
Right to extend the concession ¹	2,795,518	(331,993)	2,463,525	2,552,169	(233,186)	2,318,983
Grant bonus - Plants holding shares						
Jaguara	620,327	(122,053)	498,274	620,327	(106,581)	513,746
Miranda	411,223	(80,910)	330,313	411,223	(70,654)	340,569
	1,031,550	(202,963)	828,587	1,031,550	(177,235)	854,315
Project rights – under operation						
WPPs in operation	110,793	(18,151)	92,642	110,793	(15,432)	95,361
SPP in operation	29,538	(3,338)	26,200	29,538	(4,556)	24,982
Novo Estado transmission system	236,021	(5,493)	230,528	-	-	-
	376,352	(26,982)	349,370	140,331	(19,988)	120,343
Project rights – under development						
WPPs under construction/development	353,258	-	353,258	353,258	-	353,258
SPP under construction/development	39,897	-	39,897	39,897	-	39,897
Novo Estado transmission system	-	-	-	236,021	-	236,021
	393,155	-	393,155	629,176	-	629,176
	769,507	(26,982)	742,525	769,507	(19,988)	749,519
Right to use assets	349,018	(146,543)	202,475	326,663	(118,942)	207,721
Right to purchase energy	64,561	(63,456)	1,105	64,561	(60,155)	4,406
	5,010,154	(771,937)	4,238,217	4,744,450	(609,506)	4,134,944

(1) The right to extend concession arising from consortia will be amortized in the extension period to reflect the standard of consumption of future economic benefits.

b) Changes in intangible assets

	Parent company		
	Right to extend concession	Right to use assets	Total
Balances at 12.31.2022	2,165,587	100,263	2,265,850
Addition	-	16,874	16,874
Amortization	(94,741)	(22,699)	(117,440)
Balances at 09.30.2023	2,070,846	94,438	2,165,284

	Consolidated					
	Right to extend concession	Grant bonus	Project rights	Right to use assets	Energy purchase rights	Total
Balances at 12.31.2022	2,318,983	854,315	749,519	207,721	4,406	4,134,944
Addition ¹	243,349	-	-	22,380	-	265,729
Amortization	(98,807)	(25,728)	(6,994)	(27,626)	(3,301)	(162,456)
Balances at 09.30.2023	2,463,525	828,587	742,525	202,475	1,105	4,238,217

(1) The addition of R\$ 243,349 refers to the extension of concession period. Further details are available in item b.1 below.

b.1) Extension of concession period

Law 13,360/16 determines that Aneel extend the original concession period based on the same number of days of events of exclusion of liabilities of the agent recognized by the regulatory body. Based on this law, Technical Note 877/2022-SCG/SFG/ANEEL was approved by the Board of Aneel on January 31, 2023, determining that the days of extension of concession period due to exclusion of liability also change the GSF Extension days. On April 27, 2023, Aneel issued Circular 281/2023-SRG-SCG/ANEEL, requesting CCEE to analyze the calculations of concession extensions so that they are recalculated in time, increasing the concession period of Estreito HPP by 852 days. Said calculation was carried out by CCEE in the document CT-CCEE06666/2023, published on May 10, 2023, adding 620 days to the previously calculated extension.



Thus, in 2Q23, intangible assets were recognized, corresponding to the right of concession extension, in the amount of R\$ 243,349, as a corresponding entry to “Extension of concession period” in the statement of income, in the amount of R\$ 239,297 million, and concessions payable in the amount of R\$ 4,052, to be repaid on a straight-line basis until the end of the concession period. The Company adopted the same accounting practice used for the Renegotiation of Hydrological Risk, concluded on January 31, 2021.

NOTE 12. SUPPLIERS

	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Suppliers of property, plant and equipment and intangible assets	21,137	14,867	235,768	156,636
Electricity purchased for resale	44,206	48,165	131,680	129,650
Suppliers of materials and services	51,483	37,060	135,191	106,767
Charges for the use of the power grid	42,558	41,570	70,116	63,470
Transactions in the short-term market	-	-	597	1,203
Trading operations	-	-	37,546	53,296
Leases payable	3,635	8,529	21,802	23,990
Fossil fuels and biomass	-	-	-	386
Current liabilities	163,019	150,191	632,700	535,398
Leases payable	16	815	132,090	131,708
Suppliers of property, plant and equipment and intangible assets	6,650	7,471	11,076	15,221
Suppliers of materials and services	-	-	7,431	6,880
Non-current liabilities¹	6,666	8,286	150,597	153,809
	169,685	158,477	783,297	689,207

(1) The amounts related to trade accounts payable in the long term are presented as part of “Other non-current liabilities.”

The Company's average payment term is approximately 30 days, and no interest is charged on the balances, except for estimated future disbursements of property, plant and equipment, shown under the items "Suppliers property, plant and equipment and intangible assets", whose expected payment reflects the difference between current and non-current liabilities.”

NOTE 13. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

In order to conduct more efficiently risk evaluation and monitoring process in its business, the Company has the Risk Management Forum, which is responsible for: (i) internally promote the awareness on risk treatment; (ii) define goals and guidelines for its management; (iii) promote and suggest improvements in its evaluation processes; and (iv) classify and define control procedures.

In the nine-month period ended 09.30.2023, there was no change in the risks to which the Company and its subsidiaries are exposed or in the management and measurement of these risks, when compared to those presented in Note 14 – Risk management and financial instruments of the financial statements of 12.31.2022.



a) Hedge operations

Derivative financial instruments and hedge operations are the following:

	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Derivative financial instruments - hedge				
Non-current assets				
Cash flow hedge - obligations	-	-	-	31,981
	-	-	-	31,981
Long positions	-	-	-	31,981
Current liabilities				
Fair value hedge – loans and debentures	(56,331)	(73,369)	(56,331)	(94,625)
Cash flow hedge - obligations	-	-	(332,230)	(31,288)
	(56,331)	(73,369)	(388,561)	(125,913)
Non-current liabilities				
Fair value hedge – loans and debentures	(147,908)	(114,725)	(147,908)	(114,725)
Cash flow hedge – obligations	-	-	(40,019)	(43,815)
	(147,908)	(114,725)	(187,927)	(158,540)
Short positions	(204,239)	(188,094)	(576,488)	(284,453)
Net positions	(204,239)	(188,094)	(576,488)	(252,472)
Fair value hedge – loans and debentures	(204,239)	(188,094)	(204,239)	(209,350)
	(204,239)	(188,094)	(204,239)	(209,350)
Cash flow hedge - obligations	-	-	(372,249)	(43,122)
Net positions	(204,239)	(188,094)	(576,488)	(252,472)

a.1) Hedge operations on loans and debentures

At 09.30.2023, the Company held no relevant financial obligation denominated in foreign currencies whose exchange variation was not fully hedged against.

The table below presents the net changes in hedge operations on loans and debentures:

	Parent Company	Consolidated
Liabilities at 12.31.2022	(188,094)	(209,350)
Interest and inflation adjustments	(173,281)	(173,623)
Exchange variation	(98,924)	(98,924)
Fair value adjustment through profit or loss	22,697	21,051
Repayment of principal	27,269	54,095
Repayment of interest	206,094	202,512
Liabilities at 09.30.2023	(204,239)	(204,239)



a.2) Cash flow hedge operations on obligations

The Company maintained on 09.30.2023 NDF contracted to hedge all of its future foreign currency payments resulting from contractual commitments in the construction agreements of the Serra do Assuruá Wind Power Complex. NDF were contracted on 09.21.2022 and the notional value on 09.30.2023 was US\$ 145,827 thousand, € 81,425 thousand, INR (Indian rupee) 992,493 thousand and CN¥ (Hong Kong renminbi) 650,511 thousand, from HSBC, BNP Paribas, Itaú, XP Investimentos and Bank of America, and mature between February and November 2024.

Moreover, the Company maintained on 09.30.2023 NDF contracted to hedge all of its future foreign currency payments resulting from contractual commitments in the construction agreements of the Assú Sol Photovoltaic Complex. The NDFs were contracted on 11.21.2022 and the notional value on 09.30.2023 was US\$ 244,368 thousand, from Bradesco, HSBC and Itaú, and mature between November 2023 and June 2025.

On 09.30.2023, unrealized losses of NDF totaled a long position, net of R\$ 372,249 (R\$ 43,122 on 12.31.2022). The corresponding entry is directly recognized in shareholders' equity under "Other comprehensive income". The companies in the Santo Agostinho Wind Power Complex and Serra do Assuruá Photovoltaic Complex follow the presumptive tax regime. Therefore, the Company does not constitute deferred income taxes on the effects of this operation.

a.3) Unrealized losses on cash flow hedge operations

Unrealized losses in cash flow hedge operations originated in the period presented in the "Statement of comprehensive income" are:

	<u>Consolidated</u>
	<u>09.30.2023</u>
Cash flow hedge – loans	(329,127)
Unrealized losses from CFH operations	(329,127)

b) Sensitivity analysis of the exposure to risks related to interest rates and floating rates and foreign currency quotation variation

The Company presents a sensitivity analysis on its financial instruments exposed to interest rate variation risks and floating rate risks. The probable basic scenario for 09.30.2024 was defined using the following assumptions available in the market (Source: Central Bank of Brazil Market Readout):

Risk of variation in interest rates and indices:	Change 12 months 09.30.2023	Probable Scenario 09.30.2024	Sensitivity		
			Probable	$\Delta + 25\%$ ⁽¹⁾	Management
TJLP	7.0%	6.6%	-0.4 p.p.	1.7 p.p.	0.1 p.p.
CDI	12.7%	8.9%	-3.8 p.p.	2.2 p.p.	-0.3 p.p.
IPCA	5.2%	4.0%	-1.2 p.p.	1.0 p.p.	0.2 p.p.
IGP-M	-6.0%	4.1%	10.0 p.p.	1.0 p.p.	0.0 p.p.

(1) Variations on probable scenario for 2024.

The probable sensitivity was calculated based on the variation of indices in the last 12 months, observed on 09.30.2023, and those expected for the next 12 months, ending on 09.30.2024, and showed any additional impacts in the Company's consolidated profit or loss. Variations that could impact the consolidated result, and consequently the shareholders' equity in the following 12 months compared to the last 12 months, if the scenarios materialize in the Company's consolidated profit or loss. The other sensitivities shown were calculated based on (i) the variation of 25%; and (ii) Management's estimates of the projected scenario, which correspond to the Management's evaluation of reasonably possible change in interest rates and floating indexes for the following 12 months, are the following:



	Balances at 09.30.2023	Sensitivity		
		Probable	Δ + 25%	Management
Risk of increase (liability)				
Loans and financing				
IPCA	9,865,180	92,812	(80,060)	(13,605)
U.S. dollar – with swap to CDI rate	1,502,941	45,528	(28,581)	3,553
TJLP	1,100,859	5,856	(21,413)	(1,817)
Debentures				
IPCA	5,386,641	58,252	(50,242)	(8,503)
Redeemable preferred shares				
CDI	650,598	20,423	(12,816)	1,592
Concessions payable (Use of Public Asset)				
IPCA	3,944,219	45,452	(27,196)	(7,600)
IGP-M	1,508,489	(140,219)	(14,203)	(657)
Risk of decrease (asset)				
Concession financial asset				
IPCA	3,315,427	(39,006)	55,197	32,505

c) Risk related to energy prices in trading operations

The balance sheets for outstanding trading transactions are presented below:

	Consolidated					
	09.30.2023			12.31.2022		
	Assets	Liabilities	Net gain	Assets	Liabilities	Net gain
Classification in balance sheet						
Current	114,944	(102,366)	12,578	209,928	(189,932)	19,996
Non-current	58,851	(49,422)	9,429	45,638	(31,527)	14,111
	173,795	(151,788)	22,007	255,566	(221,459)	34,107

The variation in the balances for outstanding trading transactions is follows:

	Consolidated
Balances at 12.31.2022	34,107
Unrealized loss recognized for the year	(12,100)
Balances at 09.30.2023	22,007

c.1) Sensitivity analysis regarding trading operations

The main risk factor impacting prices in trading operations is the exposure to energy market prices.

In the decision-making process related to trading activities, the Company management uses sensitivity analysis considering the percentiles of historical volatility of energy prices for the product.

Percentiles are measures that divide the sample, by ascending order of data, in 100 parts, each one with an approximately equal percentage, considering, in this case the historical price volatility of each energy product. Therefore, the 25th percentile (P25) and the 75th percentile (P75) determine the extreme 25% and 75% lower prices observed, respectively.

The sensitivity analyses considering this methodology are shown below:

	Consolidated		
	09.30.2023	P25 Scenario	P75 Scenario
Derivative financial instruments - trading	22,007	20,397	19,533

The variation in the discount rate does not significantly impact the fair value determined, given the short duration of the outstanding trading portfolio, which is why no sensitivity analysis was presented.



d) Capital management risk

	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Debt instrument	6,386,317	6,257,545	18,506,251	17,941,125
Hedge effects	204,239	188,094	204,239	209,350
(-) Deposits pegged to debt service	(10,462)	(10,741)	(290,240)	(229,098)
(-) Cash and cash equivalents	(540,279)	(321,005)	(3,085,251)	(2,235,887)
Net debt	6,039,815	6,113,893	15,334,999	15,685,490
Shareholders' equity	8,436,831	8,436,522	9,392,273	8,440,172
Total debt/Shareholders' equity	0.7	0.7	1.6	1.9

e) Liquidity risk

The following statement presents the estimated settlement profile for the Company's main financial liabilities recorded at 09.30.2023. Amounts were determined based on the estimated undiscounted cash flows, considering estimates of principal amortization and future interest payment, when applicable. For debts with floating interest rates, the amount was obtained based on interest curve at the end of the period.

	Parent Company				
	Up to 1 year	From 2 to 3 years	From 4 to 5 years	Over 5 years	Total
Suppliers	163,019	6,666	-	-	169,685
Concessions payable (Use of Public Asset)	790,526	1,556,671	1,532,875	4,090,522	7,970,594
Floating interest rates:					
Loans and financing ¹	817,421	1,309,608	168,757	-	2,295,786
Debentures	834,973	2,360,347	886,959	966,157	5,048,436
Fixed interest rates:					
Loans and financing	32	-	-	-	32
	2,605,971	5,233,292	2,588,591	5,056,679	15,484,533
	Consolidated				
	Up to 1 year	From 2 to 3 years	From 4 to 5 years	Over 5 years	Total
Suppliers	637,118	37,334	34,538	465,105	1,174,095
Concessions payable (Use of Public Asset)	798,741	1,572,263	1,549,142	4,185,341	8,105,487
Floating interest rates:					
Loans and financing ¹	1,851,515	3,371,945	2,150,544	11,481,015	18,855,019
Debentures ¹	1,307,680	3,248,226	1,474,172	2,052,380	8,082,458
Redeemable preferred shares	179,618	142,581	158,674	766,040	1,246,913
Fixed interest rates:					
Loans and financing	32	-	-	-	32
	4,774,704	8,372,349	5,367,070	18,949,881	37,464,004

(1) Net of hedge effects.



f) Category of financial instruments

	Hierarchy	Parent Company		Consolidated	
		09.30.2023	12.31.2022	09.30.2023	12.31.2022
Financial assets					
Fair value through profit or loss					
Financial investments	Level 1	532,505	310,227	2,940,021	2,146,145
Derivative financial instruments – trading	Level 2	-	-	173,795	255,566
Amortized cost					
Cash and bank deposits	N.A.	7,774	10,778	145,230	89,742
Trade accounts receivable	N.A.	528,722	548,027	1,051,651	1,149,267
Restricted deposits	N.A.	36,232	41,618	333,361	270,497
Concession financial asset	N.A.	-	-	3,315,427	3,220,277
Fair value through other comprehensive income					
Derivative financial instruments – cash flow hedge	Level 2	-	-	-	31,981
		1,105,233	910,650	7,959,485	7,163,475
Financial liabilities					
Fair value through profit or loss					
Loans in foreign currency	Level 2	1,502,941	2,074,266	1,502,941	2,074,266
Debentures	Level 2	-	-	-	85,852
Derivative financial instruments – fair value hedge	Level 2	204,239	188,094	204,239	209,350
Derivative financial instruments – trading	Level 2	-	-	151,788	221,459
Amortized cost					
Suppliers	N.A.	169,685	158,477	783,297	689,207
Loans in local currency	N.A.	705,009	222	10,966,071	9,836,248
Redeemable preferred shares	N.A.	-	-	650,598	584,066
Debentures	N.A.	4,178,367	4,183,057	5,386,641	5,360,693
Concessions payable (Use of public asset)	N.A.	5,385,172	5,193,447	5,452,708	5,255,952
Liabilities linked to investment acquisition ¹	N.A.	-	-	139,845	109,050
Reimbursement to distributors ¹	N.A.	-	-	258,870	199,604
Fair value through other comprehensive income					
Derivative financial instruments – cash flow hedge	Level 2	-	-	372,249	75,103
		12,145,413	11,797,563	25,869,247	24,700,850

(1) Presented under “Other current liabilities” and “Other non-current liabilities.”

g) Market value of financial instruments

In operations involving financial instruments, significant differences were identified only between amounts presented in the balance sheet and their market values in the financial instruments presented below. These differences occurred mainly because these instruments have long-term settlements and different costs in relation to interest rates currently used for similar contracts.

The market values were determined based on future cash flows discounted to present value at rates considered as adequate for operations with similar characteristics.

	Parent Company			
	09.30.2023		12.31.2022	
	Book	Market	Book	Market
Loans and financing in local currency	705,009	725,577	222	223
Loans in foreign currency	1,502,941	1,502,938	2,074,266	2,074,264
Debentures	4,178,367	4,019,488	4,183,057	3,927,180
Concessions payable (Use of Public Asset)	5,385,172	5,134,147	5,193,447	4,760,066
	11,771,489	11,382,150	11,450,992	10,761,733



	Consolidated			
	09.30.2023		12.31.2022	
	Book	Market	Book	Market
Assets				
Concession financial asset	3,315,427	3,250,946	3,220,277	3,188,126
	3,315,427	3,250,946	3,220,277	3,188,126
Liabilities				
Loans and financing in local currency	10,966,071	11,101,369	9,836,248	9,925,470
Loans in foreign currency	1,502,941	1,502,938	2,074,266	2,074,264
Redeemable preferred shares	650,598	669,875	584,066	604,648
Debentures	5,386,641	5,246,016	5,446,545	5,177,200
Concessions payable (Use of Public Asset)	5,452,708	5,199,174	5,255,952	4,818,325
	23,958,959	23,719,372	23,197,077	22,599,907

NOTE 14. DEBT INSTRUMENTS

Debt instruments consist of the balance of loans and financing, debentures and redeemable preferred shares.

	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Loans and financing	2,207,950	2,074,488	12,469,012	11,910,514
Debentures	4,178,367	4,183,057	5,386,641	5,446,545
Redeemable preferred shares	-	-	650,598	584,066
	6,386,317	6,257,545	18,506,251	17,941,125
Current liabilities	1,303,684	830,271	2,351,340	1,652,968
Non-current liabilities	5,082,633	5,427,274	16,154,911	16,288,157
	6,386,317	6,257,545	18,506,251	17,941,125

a) Breakdown

	Parent Company					
	09.30.2023			12.31.2022		
	Current	Non-current	Total	Current	Non-current	Total
Local currency						
Measured at amortized cost						
Loans and financing						
BNDES	-	702,925	702,925	-	-	-
BNDES onlendings (Banks) ¹	32	-	32	214	8	222
Charges	2,052	-	2,052	-	-	-
	2,084	702,925	705,009	214	8	222
Debentures						
ENGIE – 5 th issue	91,860	90,614	182,474	91,892	83,778	175,670
ENGIE – 6 th issue	172,078	328,786	500,864	112,331	482,036	594,367
ENGIE – 7 th issue	350,208	633,159	983,367	-	945,706	945,706
ENGIE – 9 th issue	-	2,040,888	2,040,888	-	1,964,675	1,964,675
ENGIE – 10 th issue	18,223	408,495	426,718	9,643	410,022	419,665
Charges	44,056	-	44,056	82,974	-	82,974
	676,425	3,501,942	4,178,367	296,840	3,886,217	4,183,057
Loans, financing and debentures	678,509	4,204,867	4,883,376	297,054	3,886,225	4,183,279
Foreign currency – with hedge						
Measured at amortized cost						
Loans and financing						
BNP Paribas	618,497	-	618,497	518,779	630,360	1,149,139
Scotiabank	-	452,044	452,044	-	473,922	473,922
MUFG ²	-	425,722	425,722	-	436,767	436,767
Charges	6,678	-	6,678	14,438	-	14,438
	625,175	877,766	1,502,941	533,217	1,541,049	2,074,266
Loans, financing and debentures	1,303,684	5,082,633	6,386,317	830,271	5,427,274	6,257,545

(1) Banks responsible for analyzing and approving the financing and which assume the credit risk in the indirect operations with BNDES.

(2) MUFG Bank LTD. Is the new name of Bank of Tokyo.



The balances of debt instruments in the parent company, net of hedge effects, are detailed below:

	Parent Company					
	09.30.2023			12.31.2022		
	Current	Non-current	Total	Current	Non-current	Total
Loans, financing and debentures	1,303,684	5,082,633	6,386,317	830,271	5,427,274	6,257,545
Fair value hedge (swap) effects						
Short position ¹	56,331	147,908	204,239	73,369	114,725	188,094
Loans, financing and debentures, net of hedge effects	1,360,015	5,230,541	6,590,556	903,640	5,541,999	6,445,639

(1) Hedge short positions are presented as part of "Other current liabilities" and "Other non-current liabilities."

	Consolidated					
	09.30.2023			12.31.2022		
	Current	Non-current	Total	Current	Non-current	Total
Local currency						
Measured at amortized cost						
Loans and financing						
BNDES	492,200	9,586,272	10,078,472	384,307	8,537,720	8,922,027
BNDES onlendings (Banks) ¹	32	-	32	214	8	222
BASA	36,831	732,562	769,393	38,557	758,378	796,935
BNB	5,799	89,131	94,930	2,427	93,497	95,924
Charges	23,244	-	23,244	21,140	-	21,140
	558,106	10,407,965	10,966,071	446,645	9,389,603	9,836,248
Debentures						
ENGIE – 5 th issue	91,860	90,614	182,474	91,892	83,778	175,670
ENGIE – 6 th issue	172,078	328,786	500,864	112,331	482,036	594,367
ENGIE – 7 th issue	350,208	633,159	983,367	-	945,706	945,706
ENGIE – 9 th issue	-	2,040,888	2,040,888	-	1,964,675	1,964,675
ENGIE – 10 th issue	18,223	408,495	426,718	9,643	410,022	419,665
Jaguara – 1 st issue	189,185	531,644	720,829	115,800	599,886	715,686
Miranda – 1 st issue	107,462	357,371	464,833	64,201	394,484	458,685
Charges	66,668	-	66,668	86,239	-	86,239
	995,684	4,390,957	5,386,641	480,106	4,880,587	5,360,693
Redeemable preferred shares	172,375	478,223	650,598	107,148	476,918	584,066
	1,726,165	15,277,145	17,003,310	1,033,899	14,747,108	15,781,007
Local currency – with hedge						
Measured at fair value						
Loans and financing						
BNP Paribas	618,497	-	618,497	518,779	630,360	1,149,139
Scotiabank	-	452,044	452,044	-	473,922	473,922
MUFG ²	-	425,722	425,722	-	436,767	436,767
Charges	6,678	-	6,678	14,438	-	14,438
	625,175	877,766	1,502,941	533,217	1,541,049	2,074,266
Debentures						
Jaguara – 1 st issue	-	-	-	52,721	-	52,721
Miranda – 1 st issue	-	-	-	32,610	-	32,610
Charges	-	-	-	521	-	521
	-	-	-	85,852	-	85,852
	625,175	877,766	1,502,941	619,069	1,541,049	2,160,118
Loans, financing and debentures and redeemable preferred shares	2,351,340	16,154,911	18,506,251	1,652,968	16,288,157	17,941,125

(1) Banks responsible for analyzing and approving the financing and which assume the credit risk in the indirect operations with BNDES.

(2) MUFG Bank LTD. Is the new name of Bank of Tokyo.



The balances of debt instruments in the consolidated accounts, net of hedge effects, are detailed below:

	Consolidated					
	09.30.2023			12.31.2022		
	Current	Non-current	Total	Current	Non-current	Total
Loans, financing and debentures and redeemable preferred shares	2,351,340	16,154,911	18,506,251	1,652,968	16,288,157	17,941,125
Fair value hedge (swap) effects						
Short position ¹	56,331	147,908	204,239	94,625	114,725	209,350
Loans, financing and debentures and redeemable preferred shares	2,407,671	16,302,819	18,710,490	1,747,593	16,402,882	18,150,475

(1) Hedge short positions are presented as part of "Other current liabilities" and "Other non-current liabilities."

b) Changes

	Parent Company	Consolidated
Balances at 12.31.2022	6,257,545	17,941,125
Additions	687,211	1,003,676
Interest	208,248	638,710
Inflation adjustments	157,833	535,750
Capitalized interest and inflation adjustments	-	174,400
Exchange variations	(98,924)	(98,924)
Fair value adjustment	25,852	25,532
Sale of subsidiary	-	(11,231)
Repayment of principal	(617,281)	(1,075,152)
Repayment of interest	(234,167)	(627,635)
Balances at 09.30.2023	6,386,317	18,506,251

(1) Further information is available in Note 9 – Investments, item d.

b.1) Main transactions in 2023

b.1.1) Financing in domestic currency

b.1.1.1) Release of financing

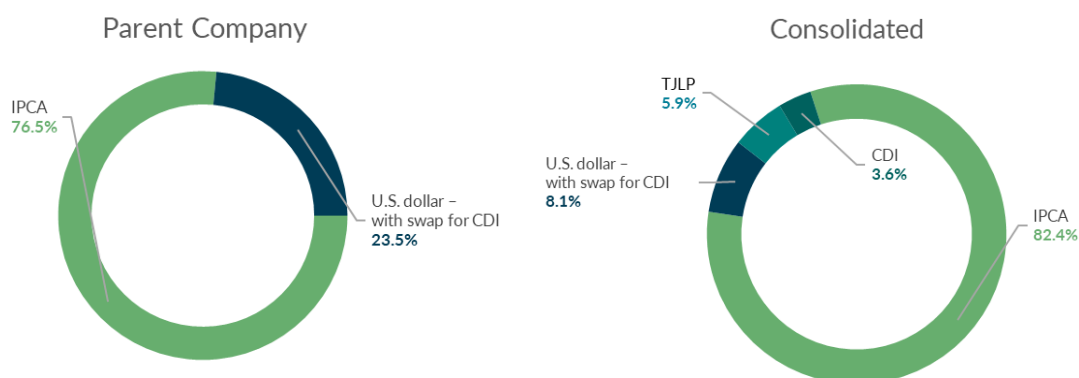
In April 2023, a sum of R\$ 322,518 (R\$ 316,465, net of funding costs) was released to indirect subsidiaries making up the Santo Agostinho Wind Power Complex, related to financing from BNDES contracted in 2021. The funds were used for the construction of wind power generation plants at the complex.

In June 2023, a sum of R\$ 708,000 (R\$ 687,211, net of funding costs) was released to the Parent Company, related to financing from BNDES contracted in 2022. The funds were used for the construction of Serra do Assuruá Wind Power Complex.



c) Breakdown of debts by index and currency

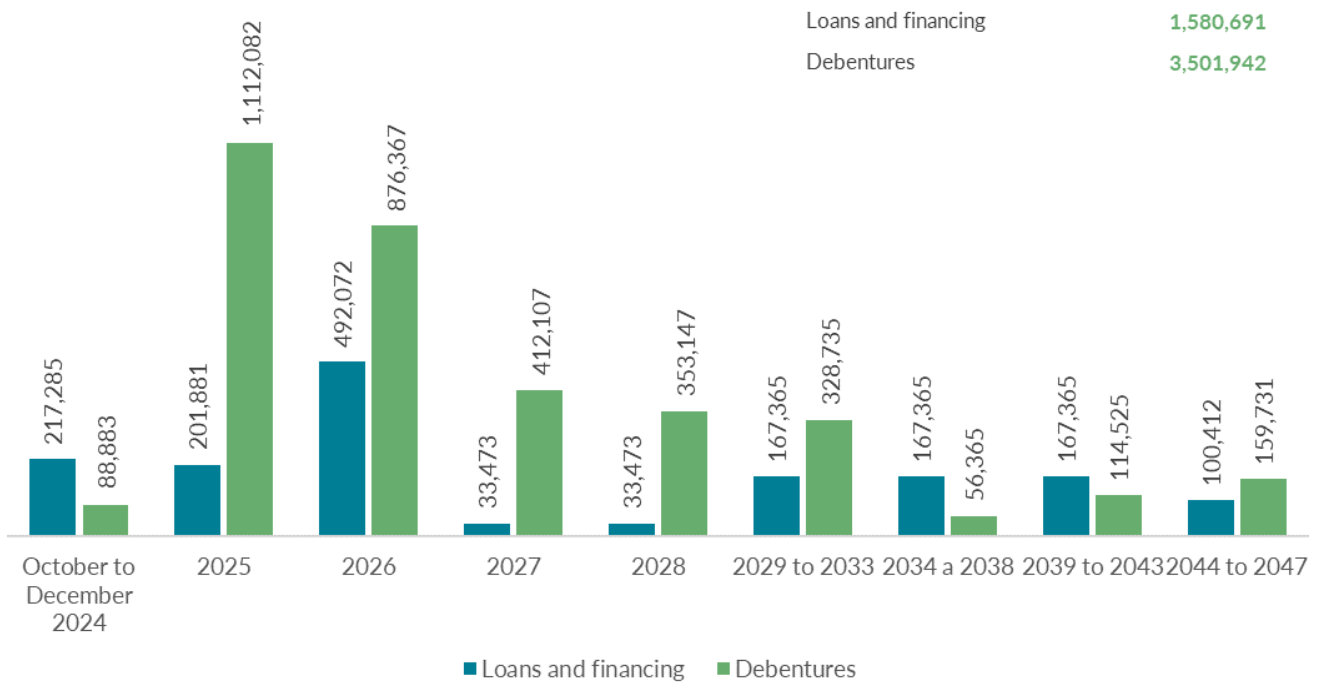
	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Loans and financing				
Domestic currency				
TJLP	-	-	1,100,859	1,160,515
IPCA	704,977	-	9,865,180	8,675,511
Not indexed (fixed rate)	32	222	32	222
Foreign currency - with hedge				
U.S. dollar - with swap for CDI	1,502,941	2,074,266	1,502,941	2,074,266
	2,207,950	2,074,488	12,469,012	11,910,514
Debentures				
IPCA	4,178,367	4,183,057	5,386,641	5,360,693
CDI - with swap for IPCA	-	-	-	85,852
	4,178,367	4,183,057	5,386,641	5,446,545
Redeemable preferred shares				
CDI	-	-	650,598	584,066
	6,386,317	6,257,545	18,506,251	17,941,125



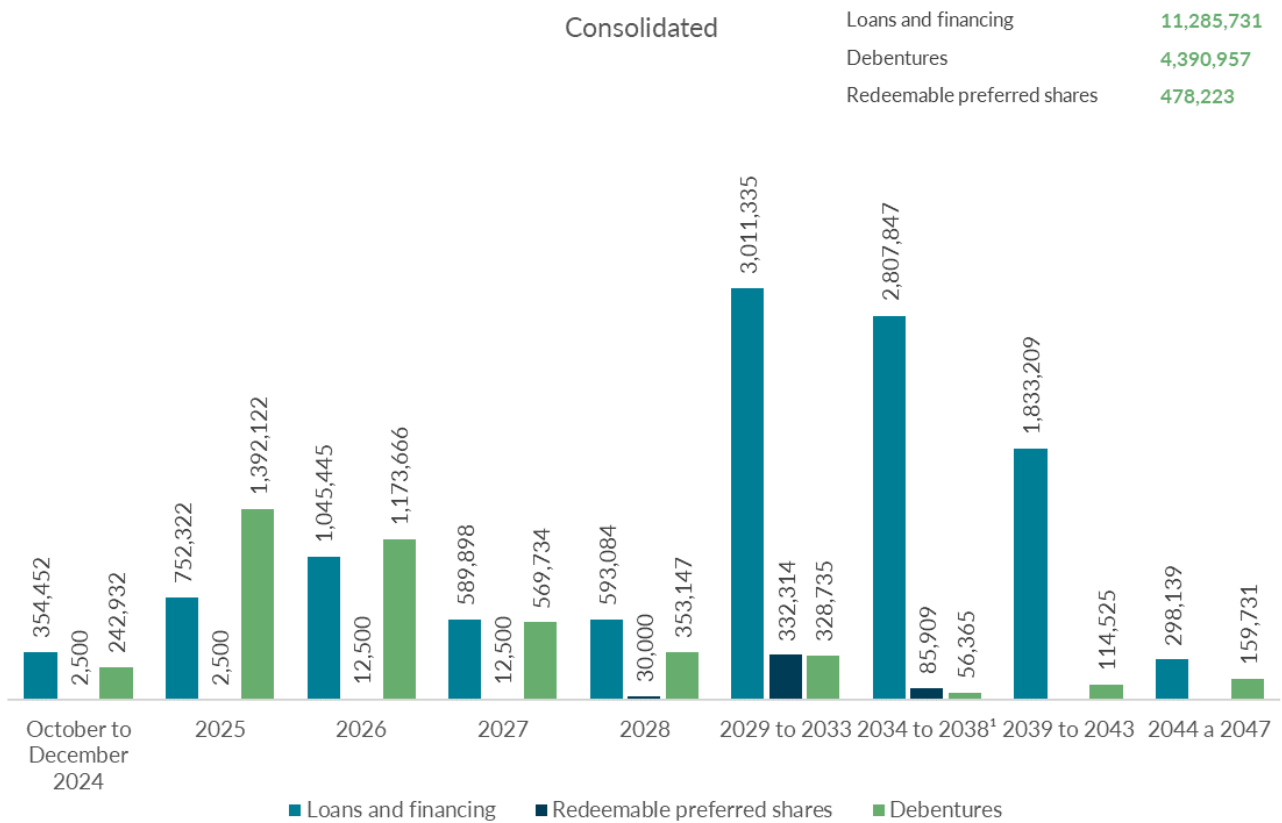


d) Maturity of loans, financing and debentures and redeemable preferred shares under non-current liabilities

Parent Company



Consolidated



(1) The final maturity of Redeemable Preferred Shares is 2034.

e) Contract commitments (covenants)

There was no change in the covenants compared to those presented in Note 15 – Debt instruments of 12.31.2022. The financial covenants established in the loan and financing agreements were fulfilled by the Company and its subsidiaries. Covenants are calculated annually, as established in these agreements, except for those of the parent company, which are calculated on a quarterly basis.

NOTE 15. CONCESSIONS PAYABLE (Use of Public Asset)

a) Breakdown

	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Cana Brava Hydroelectric Power Plant	3,244,695	2,915,891	3,244,695	2,915,891
Ponte de Pedra Hydroelectric Power Plant	1,508,489	1,652,540	1,508,489	1,652,540
São Salvador Hydroelectric Power Plant	631,988	625,016	631,988	625,016
Estreito Hydroelectric Power Plant	-	-	67,536	62,505
	5,385,172	5,193,447	5,452,708	5,255,952

Classification in the balance sheet

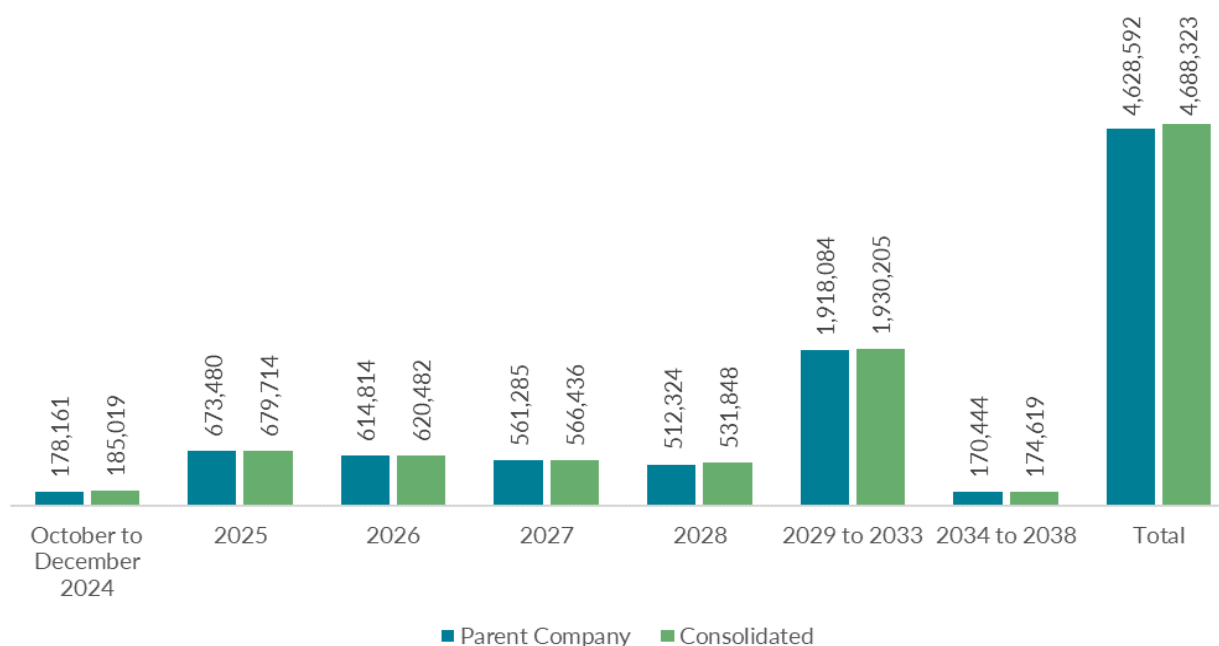
Current liabilities	756,580	399,390	764,385	406,871
Non-current liabilities	4,628,592	4,794,057	4,688,323	4,849,081
	5,385,172	5,193,447	5,452,708	5,255,952

b) Changes in concessions payable

	Parent Company	Consolidated
Balances at 12.31.2022	5,193,447	5,255,952
Present value adjustment	361,017	365,656
Inflation adjustments	57,667	60,097
Extension of concession period ¹	-	4,052
Amortizations	(226,959)	(233,049)
Balances at 09.30.2023	5,385,172	5,452,708

(1) Further information is available in Note 11 – Intangible assets.

c) Maturities of concessions payable disclosed in non-current liabilities





NOTE 16. RETIREMENT BENEFIT OBLIGATIONS

a) Breakdown

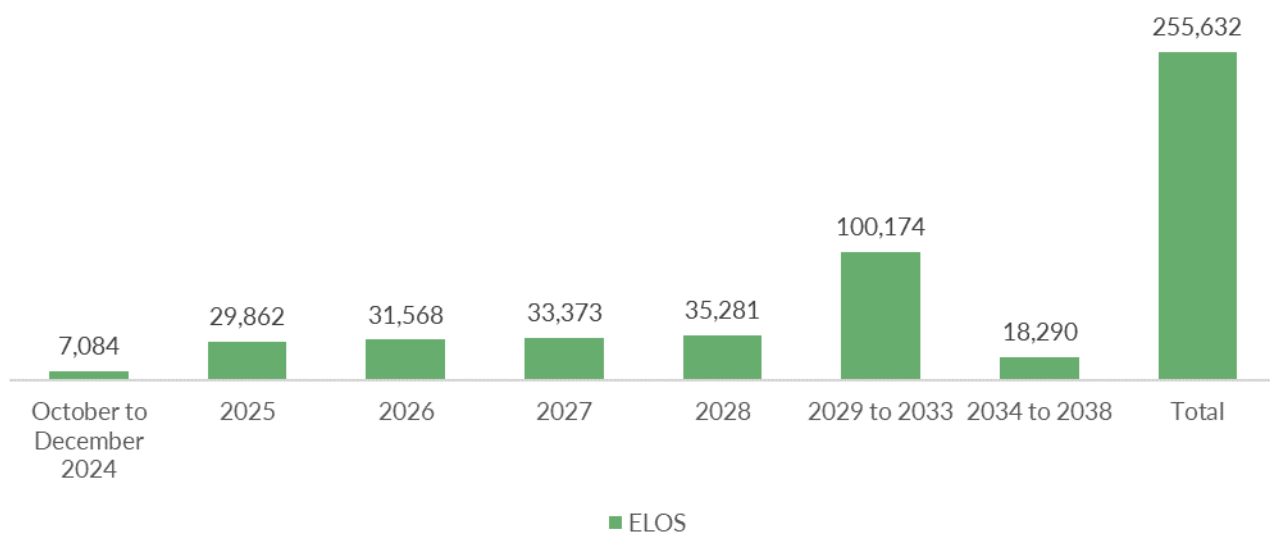
	Consolidated					
	09.30.2023			12.31.2022		
	Current	Non-current	Total	Current	Non-current	Total
Contracted obligations	30,308	255,632	285,940	28,883	197,641	226,524
Current contributions and service costs	46	-	46	46	-	46
Uncontracted deficit	3,385	839	4,224	25,086	21,318	46,404
Recorded actuarial liability	33,739	256,471	290,210	54,015	218,959	272,974

Retirement benefits obligations recognized in the balance sheet are partially covered by contracted obligations and/or obligations acknowledged through an instrument for the acknowledgment of debt and agreement entered into by the Company with respective Foundations.

On 02.07.2023, the Company signed the debt re-structuring plan with ELOS Foundation to pay the portion of deficit under its responsibility for fiscal year 2021. The amount contracted was R\$ 65,660, which will be paid in 150 monthly installments, adjusted by the INPC and interest of 5.12% p.a.

Contracted amounts presented in non-current liabilities are expected to be settled as follows:

Consolidated





b) Changes in retirement benefit obligations

	Plans			Total
	ELOS BD	PREVIG BD	GC	
Liabilities recorded at 12.31.2022	268,328	2,261	2,385	272,974
Current contributions and service costs	-	-	(523)	(523)
Payments of contracted obligations	(34,962)	(1,637)	-	(36,599)
Interest on actuarial liabilities, net	22,705	68	188	22,961
Surplus of contracted obligations	31,397	-	-	31,397
Liabilities recorded at 09.30.2023	287,468	692	2,050	290,210

NOTE 17. PROVISIONS

a) Provisions

a.1) Breakdown of provisions

The breakdown of risk contingencies with probability of future disbursement and provisions for demobilization of generation assets follows:

	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Civil				
Expropriations and administrative easement	51,538	48,643	66,928	62,710
Environmental	17,747	16,482	17,747	16,482
Retirement benefits	2,468	3,240	2,468	3,240
Sundry lawsuits	10,452	11,112	22,272	21,606
	82,205	79,477	109,415	104,038
Tax				
ICMS on electricity sale	107,861	106,097	107,861	106,097
Sundry lawsuits	10,542	4,781	10,616	4,892
	118,403	110,878	118,477	110,989
Labor	18,150	20,836	18,276	21,804
Divestment of generation assets	-	-	253,701	299,069
	218,758	211,191	499,869	535,900
Classification in the balance sheet				
Current liabilities	1,563	4,106	1,564	4,144
Non-current liabilities	217,195	207,085	498,305	531,756
	218,758	211,191	499,869	535,900

a.2) Possible risks

	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Tax and social security	1,405,274	703,403	1,414,917	706,060
PIS/Cofins on fuel reimbursement	676,328	576,650	676,328	576,650
Contingencies linked to subsidiary sold	536,890	-	536,890	-
Voluntary confession	10,379	45,444	10,379	45,444
Other	181,677	81,309	191,320	83,966
Civil	40,462	7,234	59,336	28,142
Labor	11,185	11,339	11,691	20,329
	1,456,921	721,976	1,485,944	754,531



In the nine-month of 2023, except for the proceedings described below, there were no significant updates in the main lawsuits assessed as possible risk, which are presented in Note 18 – Provisions and judicial deposits, of the financial statements of 12.31.2022.

a.2.1.1) Tax risks

- PIS/Cofins on fuel reimbursement

On 12.14.2018, a Tax Deficiency Notice was issued against the Company related to the non-payment of PIS and Cofins on amounts transferred by Eletrobras as reimbursement of fuels used in power generation by the Company's thermal power plants between January 2014 and December 2016, with the main argument that these funds received from Eletrobras are characterized as revenue from subsidized costs. These reimbursements are based on the Government's incentives in the acquisition of fossil fuels used in thermal power plants.

According to Federal Law 10,438/02, the Government created a public fund called CDE to ensure the competitiveness of plants using charcoal, thus limiting the scope of the former public fund CCC to isolated systems.

The public fund CDE, to which the tax deficiency notice refers, is composed of: (i) the energy distributor, through its bills, charges end consumers the amounts for electricity consumption, on which PIS and Cofins are due, and transfers these amounts to the agency responsible for managing the CDE; (ii) generating companies that use fossil fuels acquire these fuels and store physical inventories on behalf of the fund responsible for the management, which retains ownership of these assets; and (iii) the fund responsible for the management reimburses the amounts related to the fuel consumed to the generating companies.

Based on the CDE mechanism, the Company, on 01.15.2019, through its external legal counsel, filed a Voluntary Appeal against the tax deficiency notice, stating that: (i) the Company does not hold ownership of fuels; (ii) the reimbursement is not characterized as cost subsidy as it is financed by end consumers of energy and not by the Government; and (iii) the amount reimbursed does not increase the Company's revenues and there exists jurisprudence in higher courts stating that PIS are payable only on receipts that effectively represent an increase in wealth. Therefore, the Company believes that the reimbursements mentioned in the tax deficiency notice are not subject to PIS and Cofins.

On 01.24.2020, the Company was informed of the unfavorable decision on its Appeal. Subsequently, the Company filed a Motion for Clarification against the adverse decision by CARF, which was denied. On 11.21.2022, the Company filed a special appeal at CSRF, which was denied on 12.29.2022. Consequently, the company filed on 01.09.2023, an appeal at the CSRF, which is awaiting judgement. However, in the Company's opinion, the procedures adopted are in accordance with accounting standards and tax laws.

Lastly, the position of the Company and its legal counsel is that even if the proceeding at CARF leads to an unfavorable decision in the administrative sphere, their perception of a favorable outcome does not change. That is, the Company believes it has solid arguments to cancel this undue PIS and Cofins at the higher courts.

In 2023, the Company received another tax deficiency notice related to PIS and Cofins on the reimbursement of coal by CDE, now related to the period from February to August 2018. The Company filed an Objection against the notice, which is awaiting judgment. The notice amount, updated on 09.30.2023, is R\$ 62,293.

These cases remain with the Company after the sale of Diamante, since during the period in question the Jorge Lacerda Thermal Power Complex still belonged to the generation complex of the parent company.

- Contingencies linked to the subsidiary sold (Diamante)

In 2023, Diamante received a new tax deficiency notice related to PIS and Cofins for 2019 and 2020, charging these taxes on reimbursements of coal by CDE. The total notice amount, updated on 09.30.2023, is R\$ 282,357. The Company filed an objection, which is currently awaiting judgment.

Also in 2023, Diamante received a new tax deficiency notice charging IRPJ/CSLL, calculated under presumed income method, in 2018, resulting from the reimbursement of coal by CDE. The Company filed an objection, which is currently awaiting judgment. The total notice amount, updated on 09.30.2023, is R\$ 254,533.

Although the company that received the notice is Diamante, in said periods, Diamante was still a subsidiary of the Company and the issues raised are established in the sale agreement and remain under the Company's responsibility.



a.3) Remote risks

	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Tax and social security	282,640	334,699	354,013	404,973
Civil	146,014	137,790	148,100	138,273
Labor	72,395	67,158	89,038	90,175
	501,049	539,647	591,151	633,421

NOTE 18. DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION

a) Deferred income tax and social contribution

a.1) Breakdown

Description	Calculation basis	Parent Company			
		IR	CSLL	Total	Total
		09.30.2023	12.31.2022		
Liabilities:					
Hydrological risk renegotiation	2,070,846	517,712	186,376	704,088	736,300
Accelerated depreciation	964,200	241,050	86,778	327,828	322,804
Property, plant and equipment deemed cost (fair value)	413,165	103,291	37,185	140,476	156,396
ICMS tax on sale of electricity	106,316	26,579	9,568	36,147	36,073
Unrealized sale at MAE (currently CCEE)	100,308	25,077	9,028	34,105	34,105
Unrealized gains on hedge operations	88,924	22,231	8,003	30,234	35,451
Capitalized financial charges	53,115	13,279	4,780	18,059	18,652
Other	192,944	48,236	17,365	65,601	44,575
		997,455	359,083	1,356,538	1,384,356
Assets:					
Tax losses	212,576	53,144	19,132	72,276	-
Unrealized losses on hedge operations	177,059	44,265	15,935	60,200	51,139
Estimated losses with doubtful accounts	145,421	36,355	13,088	49,443	49,443
Fair value adjustment in business combinations	108,312	27,078	9,748	36,826	42,406
Right to reimbursement of ICMS on electricity sales	106,316	26,579	9,568	36,147	36,073
Civil, tax and labor provisions	103,021	25,755	9,272	35,027	33,055
Provision for asset impairment	48,894	12,224	4,400	16,624	426,378
Retirement benefits obligations	4,253	1,063	383	1,446	15,654
Other	94,579	23,645	8,512	32,157	36,065
		250,108	90,038	340,146	690,213
Net total		747,347	269,045	1,016,392	694,143



Description	Consolidated				
	09.30.2023				12.31.2022
	Calculation basis	IR	CSLL	Total	Total
Liabilities:					
Revenue from installation of transmission infrastructure	7,441,210	1,860,303	669,709	2,530,012	2,301,763
Interest on concession financial asset	2,554,143	638,536	229,873	868,409	921,029
Hydrological risk renegotiation	2,223,786	555,947	200,141	756,088	788,454
Accelerated depreciation	1,355,424	338,856	121,988	460,844	448,090
Appropriation of financial charges	711,067	177,767	63,996	241,763	213,711
Intangible asset on the bonus paid for grant	491,781	122,945	44,260	167,205	146,011
Property, plant and equipment deemed cost (fair value)	413,165	103,291	37,185	140,476	156,396
Extension of concession period	235,687	58,922	21,212	80,134	-
Fair value of rights of project acquired	230,526	57,632	20,747	78,379	80,247
Unrealized gains on hedge operations	110,931	27,733	9,984	37,717	47,048
ICMS tax on sale of electricity	106,316	26,579	9,568	36,147	36,073
Unrealized sale at MAE (currently CCEE)	100,308	25,077	9,028	34,105	34,105
Other	215,800	53,950	19,422	73,372	52,320
		4,047,538	1,457,113	5,504,651	5,225,247
Assets:					
Construction costs of transmission infrastructure	6,203,924	1,550,981	558,353	2,109,334	2,197,601
RBO	1,771,321	442,830	159,419	602,249	512,067
Income Tax Loss and Negative Social Contribution Base	1,518,960	379,740	136,706	516,446	316,060
Unrealized losses on hedge operations	177,059	44,265	15,935	60,200	58,475
Estimated losses with doubtful accounts	150,203	37,551	13,518	51,069	51,069
Tax, civil and labor provisions	114,545	28,636	10,309	38,945	36,946
Fair value adjustment in business combinations	108,312	27,078	9,748	36,826	42,406
Right to reimbursement of ICMS on electricity sales	106,316	26,579	9,568	36,147	36,073
Provision for asset impairment	48,894	12,224	4,400	16,624	426,378
Retirement benefits obligations	4,253	1,063	383	1,446	15,654
Other	119,197	29,799	10,728	40,527	77,745
		2,580,746	929,067	3,509,813	3,770,474
Net amount		1,466,792	528,046	1,994,838	1,454,773
Classification in the balance sheet					
Liabilities		1,512,557	544,522	2,057,079	1,505,352
Assets ¹		(45,765)	(16,476)	(62,241)	(50,579)
Total		1,466,792	528,046	1,994,838	1,454,773

(1) Amount presented under "Other non-current assets".



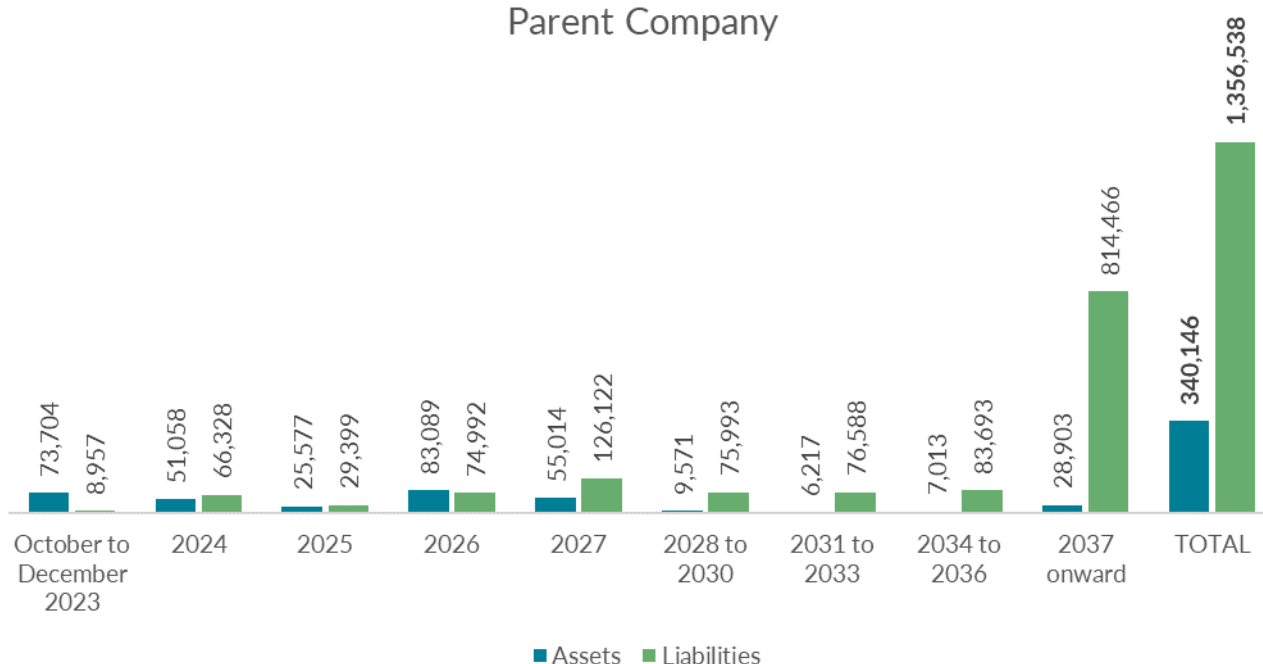
a.2) Change in deferred income tax and social contribution, net

	Parent Company	Consolidated
Balances at 12.31.2022	694,143	1,454,773
Taxes deferred in profit or loss	332,923	548,833
Taxes deferred in other comprehensive income	(10,674)	(10,674)
Sale of subsidiary ¹	-	1,906
Balance at 09.30.2023	1,016,392	1,994,838

(1) Further information is available in Note 9 - Investments, item d.

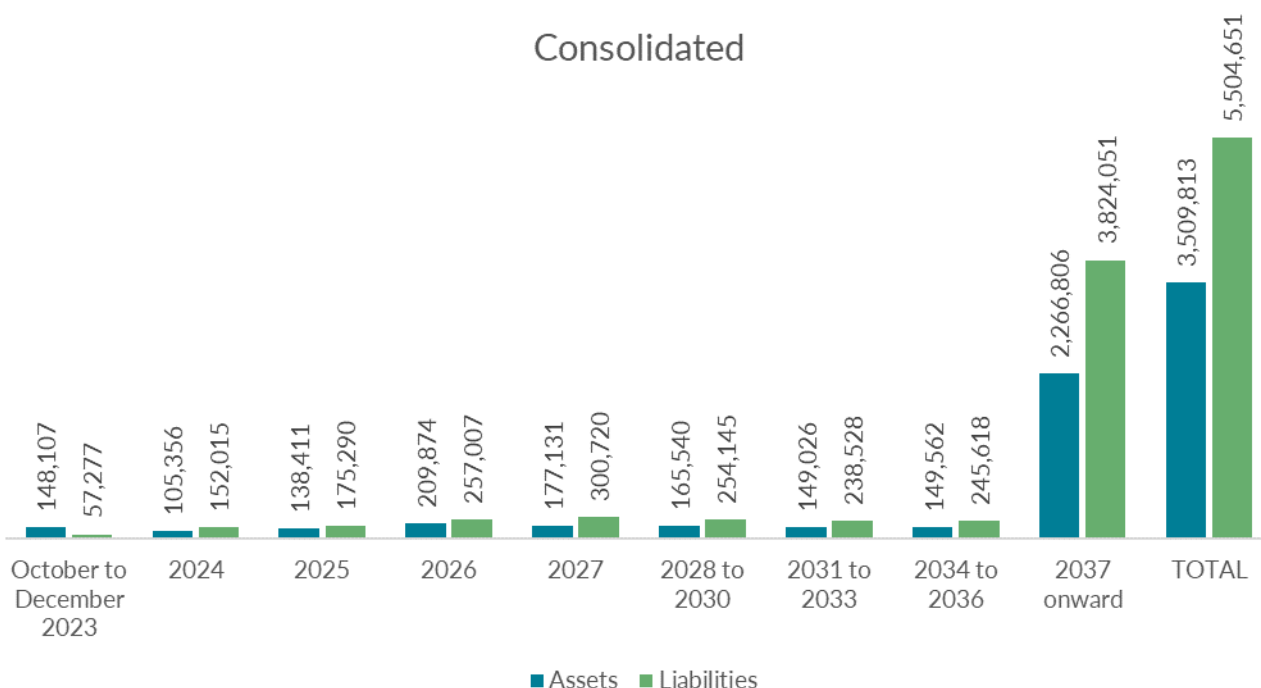
a.3) Expected realization and required payments

Parent Company



■ Assets ■ Liabilities

Consolidated



■ Assets ■ Liabilities



b) Reconciliation of taxes in profit or loss

	Parent Company							
	3 rd quarter				First nine months			
	2023		2022		2023		2022	
	IR	CSLL	IR	CSLL	IR	CSLL	IR	CSLL
Income before taxes	985,237	985,237	896,440	896,440	2,814,612	2,814,612	1,932,574	1,932,574
Standard rate	25%	9%	25%	9%	25%	9%	25%	9%
Tax expenses at standard rates	(246,309)	(88,671)	(224,110)	(80,680)	(703,653)	(253,315)	(483,144)	(173,932)
Permanent differences								
Equity income	160,757	57,872	97,377	35,056	462,650	166,554	344,824	124,137
Tax incentives ¹	-	-	9,002	-	-	-	25,658	-
Other	(1,284)	(323)	1,021	(237)	(3,869)	(1,290)	2,970	(236)
	(86,836)	(31,122)	(116,710)	(45,861)	(244,872)	(88,051)	(109,692)	(50,031)
Breakdown of taxes in the income statement								
Current	-	-	(93,493)	(37,568)	-	-	(176,651)	(74,333)
Deferred	(86,836)	(31,122)	(23,217)	(8,293)	(244,872)	(88,051)	66,959	24,302
	(86,836)	(31,122)	(116,710)	(45,861)	(244,872)	(88,051)	(109,692)	(50,031)
Effective rate	8.8%	3.2%	13.0%	5.1%	8.7%	3.1%	5.7%	2.6%

(1) The tax incentive in the form of reduced income tax, for projects in incentivized regions is recognized as a reduction in the income tax expense and transferred from "Retained earnings" to "Tax incentive reserve" in Shareholders' Equity.

	Consolidated							
	3 rd quarter				First nine months			
	2023		2022		2023		2022	
	IR	CSLL	IR	CSLL	IR	CSLL	IR	CSLL
Income before taxes	1,148,720	1,148,720	933,278	933,278	3,251,429	3,251,429	2,225,992	2,225,992
Standard rate	25%	9%	25%	9%	25%	9%	25%	9%
Tax expenses at standard rates	(287,180)	(103,385)	(233,320)	(83,995)	(812,857)	(292,629)	(556,498)	(200,339)
Permanent differences								
Equity income	80,088	28,832	50,434	18,156	193,927	69,814	133,535	48,073
Tax incentives ¹	18,773	-	22,393	-	61,850	-	73,738	-
Variation between the calculation base of taxable and presumptive profit tax regimes	27,094	7,857	28,257	8,021	65,272	19,144	36,473	10,979
Other	(39,403)	(14,756)	(5,676)	(3,253)	(53,037)	(21,406)	3,821	(1,833)
	(200,628)	(81,452)	(137,912)	(61,071)	(544,845)	(225,077)	(308,931)	(143,120)
Breakdown of taxes in the income statement								
Current	(55,882)	(29,483)	(161,131)	(69,495)	(141,147)	(79,942)	(317,194)	(146,291)
Deferred	(144,746)	(51,969)	23,219	8,424	(403,698)	(145,135)	8,263	3,171
	(200,628)	(81,452)	(137,912)	(61,071)	(544,845)	(225,077)	(308,931)	(143,120)
Effective rate	17.5%	7.1%	14.8%	6.5%	16.8%	6.9%	13.9%	6.4%

(1) The tax incentive in the form of reduced income tax, for projects in incentivized regions is recognized as a reduction in the income tax expense and transferred from "Retained earnings" to "Tax incentive reserve" in Shareholders' Equity.



NOTE 19. OTHER LIABILITIES

	Parent Company		Consolidated	
	09.30.2023	12.31.2022	09.30.2023	12.31.2022
Derivative financial instruments – hedge ¹	204,239	188,094	576,488	284,453
Reimbursement to distributors	-	-	258,870	199,604
Suppliers ²	6,666	8,286	150,597	153,809
Liabilities linked to acquisition of assets	-	-	139,845	109,050
Dividends and IOE not claimed	31,350	27,667	31,350	27,667
Advances from clients	-	-	7,981	10,653
Other accounts payable	29,045	28,847	117,553	88,342
	271,300	252,894	1,282,684	873,578
Classification in balance sheet				
Current liabilities				
Non-current liabilities	112,358	125,516	789,438	442,049
	158,942	127,378	493,246	431,529
	271,300	252,894	1,282,684	873,578

(1) Further information is available in Note 13 – Risk management and financial instruments; item a.

(2) Further information is available in Note 12 – Suppliers.

a) Reimbursement to distributors

The Company has liabilities related to the reimbursement mechanism envisaged in the electricity agreements signed in the ACR of plants of the Trairí, Campo Largo and Umburanas - Phase I Wind Power Complexes, Assú V and Paracatu and Floresta Photovoltaic Power Complexes. These agreements establish the payment by distributors of a fixed revenue regardless of the generation in each month and subsequent reimbursement by the Company.

b) Obligations linked to the acquisition of assets

On 09.30.2023, the Company, through its subsidiaries, held R\$ 106,990, R\$ 10,193 and R\$ 2,862, related to the acquisition of development rights of Serra do Assuruá Wind Power Project, Assú Sol Photovoltaic Power Complex and Santo Agostinho Wind Power Complex, respectively. Moreover, the Company adjusted the purchase price of Solairedirect in the amount of R\$ 19,800.

NOTE 20. SHAREHOLDERS' EQUITY

a) Authorized capital stock

The Company is authorized to increase its capital stock up to the limit of R\$ 7,000,000, by resolution of Board of Directors, regardless of any amendment to its bylaws. Under the B3's New Market listing regulations, the Company cannot issue preferred shares or founder shares.

The Company has no treasury shares and did not perform any purchase and sale transactions involving shares of its own issuance in the periods ended 09.30.2023 and 12.31.2022.

b) Subscribed and paid-in capital

At 09.30.2023 and 12.31.2022, the Company's fully subscribed and paid-in capital was R\$ 4,902,648, represented by 815,927,740 registered common shares without par value.

The book value of the share in Reais, at 09.30.2023 and 12.31.2022, was R\$ 10.34.



The Company's ownership structure at 09.30.2023 and 12.31.2022 was as follows:

Shareholders	Tranche of common shares	% of capital
ENGIE Brasil Participações Ltda.	560,640,791	68.71%
Banco Clássico S.A.	80,425,026	9.86%
Other shareholders	174,861,923	21.43%
	815,927,740	100.00%

As of 09.30.2023, the Board of Directors, the Board of Executive Officers and the Audit Board held 49,988 shares issued by the Company (56,088 at 12.31.2022).

c) Capital reserves

On 03.16.2022, after the conditions precedent established in the agreement were met, the acquisition of 100% of the shares of Solairedirect, the erstwhile owner of the Paracatu and Floresta Photovoltaic Complexes, and ENGIE Solar, was concluded. The transaction resulted in the booking of R\$ 176,543 in capital reserves, corresponding to the difference between the consideration transferred and the book value of the assets and liabilities transferred.

d) Other comprehensive income

The account records variations of the fair value, net of deferred income tax and social contribution, of the following transactions: (i) obligations with the retirement benefits of defined benefit plans sponsored by the Company; and (ii) cash flow hedges of future commitments in foreign currency signed by the joint venture TAG, Serra do Assuruá Wind Power Complex and Assú Sol Photovoltaic Complex, indirect subsidiaries; (iii) cash flow hedge on loans in foreign currency and combined exposure; and (iv) the effects from change in interest due to the merger of Aliança with the joint venture TAG.

NOTE 21. NET OPERATING REVENUE

The following table presents the reconciliation between gross operating income and net operating revenue reported in the income statement.

	Parent Company			
	3 rd quarter		First nine months	
	2023	2022	2023	2022
Gross operating income				
Electricity distributors	679,244	679,615	2,100,800	1,965,721
Electricity traders	472,646	365,056	1,419,981	1,207,628
Free consumers	94,271	99,572	265,700	304,407
Transactions in the short-term market	20,490	105,508	65,089	162,368
Services rendered	19,285	-	57,502	-
Other revenues	2,976	23,738	5,858	68,870
	1,288,912	1,273,489	3,914,930	3,708,994
Deductions from operating income				
PIS and Cofins	(113,047)	(111,943)	(344,112)	(326,129)
Research and development	(7,738)	(8,238)	(27,553)	(26,399)
ICMS	(2,789)	(1,108)	(8,359)	(6,566)
ISSQN	(964)	(1,062)	(2,875)	(3,104)
	(124,538)	(122,351)	(382,899)	(362,198)
Net operating revenue	1,164,374	1,151,138	3,532,031	3,346,796



	Consolidated			
	3 rd quarter		First nine months	
	2023	2022	2023	2022
Gross operating income				
Electricity distributors	986,825	1,152,011	3,431,789	3,398,119
Free consumers	918,716	965,046	2,640,797	2,822,700
Electricity traders	208,830	219,899	665,757	707,920
Trading operations	126,029	197,026	354,328	556,681
Transactions in the short-term market	95,087	139,514	269,760	343,117
Services rendered	50,578	48,850	146,883	143,033
Other revenues	26,568	31,243	60,196	55,885
	2,412,633	2,753,589	7,569,510	8,027,455
Deductions from operating income				
PIS e Cofins	(208,828)	(238,753)	(658,039)	(699,132)
Research and development	(11,379)	(12,935)	(41,356)	(39,443)
ICMS	(2,789)	(1,118)	(8,437)	(6,781)
ISSQN	(964)	(1,061)	(2,875)	(3,128)
	(223,960)	(253,867)	(710,707)	(748,484)
Other				
Remuneration from contract asset	213,075	18,258	633,611	558,571
Interest on concession financial asset	105,357	46,713	359,375	365,458
Transmission infrastructure construction revenue	6,407	182,840	185,004	600,821
Unrealized gains on trading operations	-	(908)	-	1,370
	324,839	246,903	1,177,990	1,526,220
Net operating revenue	2,513,512	2,746,625	8,036,793	8,805,191

NOTE 22. DETAIL OF OPERATING EXPENSES BY NATURE

a) Operating costs

	Parent Company			
	3 rd quarter		First nine months	
	2023	2022	2023	2022
Energy purchases ¹	147,625	147,843	373,485	371,170
Charges for the use of and connection to the power grid	111,292	108,435	328,440	302,239
Depreciation and amortization	94,967	96,917	284,298	292,728
Personnel	46,361	36,200	135,118	97,338
Royalties	41,905	42,603	84,654	84,091
Transactions in the short-term energy market ¹	48	9,307	75,002	33,035
Third party materials and services	21,286	21,121	55,723	50,875
Insurance	9,954	6,403	24,152	19,887
Other	10,891	(19,100)	1,888	12,374
	484,329	449,729	1,362,760	1,263,737
Classification in profit or loss				
Operating costs	475,889	440,705	1,338,524	1,238,084
Costs of services rendered	8,440	9,024	24,236	25,653
	484,329	449,729	1,362,760	1,263,737



	Consolidated			
	3 rd quarter		First nine months	
	2023	2022	2023	2022
Energy purchases ¹	497,181	658,552	1,474,290	1,818,840
Depreciation and amortization	221,731	243,950	659,953	735,412
Charges for the use of and connection to the power grid	168,839	162,118	500,696	460,422
Third party materials and services	98,298	105,490	298,669	293,393
Transmission infrastructure construction cost	6,221	315,756	196,062	775,961
Personnel	57,299	52,325	186,301	141,462
Transactions in the short-term energy market ¹	46,821	31,441	161,036	146,286
Royalties	49,815	50,475	103,726	105,244
Fuels	1	30,571	66,032	80,432
Insurance	23,692	18,458	62,336	55,746
Extension of concession period	-	-	(239,297)	-
Other	24,759	(10,547)	36,234	9,434
	1,194,657	1,658,589	3,506,038	4,622,632
Classification in profit or loss				
Operating costs	1,185,980	1,649,565	3,481,562	4,596,979
Costs of services rendered	8,677	9,024	24,476	25,653
	1,194,657	1,658,589	3,506,038	4,622,632

(1) For more information, see item "a.1" below.

a.1) Energy purchases

	Parent Company			
	3 rd quarter		First nine months	
	2023	2022	2023	2022
Energy purchases				
Energy purchase for portfolio management	147,625	147,843	373,485	371,170
	147,625	147,843	373,485	371,170
Transactions in the short-term energy market				
Purchases in the short-term market	48	9,307	75,002	33,035
	48	9,307	75,002	33,035
	Consolidated			
	3 rd quarter		First nine months	
	2023	2022	2023	2022
Energy purchases				
Energy purchase for portfolio management	384,149	484,688	1,157,719	1,321,282
Trading operations	108,440	177,302	304,471	491,642
Unrealized losses on trading operations	4,592	(3,438)	12,100	5,916
	497,181	658,552	1,474,290	1,818,840
Transactions in the short-term energy market				
Purchases in the short-term market	46,692	31,441	160,907	146,031
Trading operations	129	-	129	255
	46,821	31,441	161,036	146,286



b) Selling, general and administrative expenses

	Parent Company			
	3 rd quarter		First nine months	
	2023	2022	2023	2022
Personnel and management	41,991	41,899	118,577	117,769
Third party materials and services	38,402	29,656	104,091	82,235
Depreciation and amortization	10,591	9,413	30,656	26,625
Contributions and donations	1,184	790	3,348	3,314
(Reversal) recording of operating provisions, net	(1,647)	(280)	2,176	(1,491)
Insurance	635	191	1,057	735
Other	10,469	4,304	30,082	14,525
	101,625	85,973	289,987	243,712
Classification in profit or loss				
Selling expenses	14,151	5,496	37,081	15,489
General and administrative expenses	87,474	80,477	252,906	228,223
	101,625	85,973	289,987	243,712
	Consolidated			
	3 rd quarter		First nine months	
	2023	2022	2023	2022
Personnel and management	42,147	42,056	118,943	118,200
Third party materials and services	39,915	30,893	111,102	82,542
Depreciation and amortization	10,689	9,510	30,970	26,948
Contributions and donations	2,260	2,568	6,761	7,767
(Reversal) recording of operating provisions, net	(3,367)	(280)	2,044	(429)
Insurance	678	193	1,103	756
Other	9,736	5,171	31,643	17,259
	102,058	90,111	302,566	253,043
Classification in profit or loss				
Selling expenses	13,795	6,726	42,066	20,515
General and administrative expenses	88,263	83,385	260,500	232,528
	102,058	90,111	302,566	253,043

**NOTE 23. FINANCIAL RESULT**

	Parent Company			
	3 rd quarter		First nine months	
	2023	2022	2023	2022
Financial income				
Income from marketable securities	53,279	44,961	101,160	168,436
Income from restricted deposits	1,040	1,194	3,570	3,051
Interest and Inflation adjustment on:				
Accounts receivable	319	10,107	26,258	11,727
Sale of subsidiary	4,700	1,120	6,852	10,086
Judicial deposits	860	1,157	3,096	4,255
Other financial income	477	10	3,696	101
	60,675	58,549	144,632	197,656
Financial expenses				
Interest and Inflation adjustment on:				
Debt instruments	92,864	51,035	366,081	454,710
Fair value hedge on debt instruments	52,678	95,809	173,281	293,421
Retirement benefit obligations	7,950	11,433	22,961	34,300
Provisions	2,036	2,394	7,026	10,321
Other	598	1,170	5,201	12,942
Exchange variation on:				
Debt instruments	61,105	113,159	(98,924)	(186,186)
Hedge on debt instruments	(61,105)	(113,159)	98,924	186,186
Fair value adjustment	2,724	1,915	3,155	3,369
Other financial expenses	908	906	12,774	7,022
	159,758	164,662	590,479	816,085
Expenses with concessions payable (Use of Public Asset)	136,050	54,261	418,684	571,993
Financial expenses, net	235,133	160,374	864,531	1,190,422



	Consolidated			
	3 rd quarter		First nine months	
	2023	2022	2023	2022
Financial income				
Income from marketable securities	105,595	125,778	269,875	382,746
Income from restricted deposits	9,243	11,042	31,380	27,354
Interest and Inflation adjustment on:				
Accounts receivable	1,560	12,295	34,839	25,606
Judicial deposits	895	1,148	3,240	4,335
Sale of subsidiary	4,700	1,157	6,852	10,086
Other financial income	1,568	416	6,526	3,595
	123,561	151,836	352,712	453,722
Financial expenses				
Interest and Inflation adjustment on:				
Debt instruments	230,884	223,065	1,174,460	1,505,796
Fair value hedge on debt instruments	52,677	90,665	173,623	297,261
Retirement benefit obligations	7,950	11,433	22,961	34,301
Provisions	2,889	817	18,448	24,896
Other	8,699	6,183	40,244	24,179
Exchange variation on:				
Debt instruments	61,105	113,159	(98,924)	(186,186)
Hedge on debt instruments	(61,105)	(113,159)	98,924	186,186
Fair value adjustment	2,724	1,871	4,481	3,363
Other financial expenses	6,030	45,242	31,424	72,288
	311,853	379,276	1,465,641	1,962,084
Expenses with concessions payable (Use of Public Asset)	138,116	55,092	425,753	579,175
Financial result	326,408	282,532	1,538,682	2,087,537

NOTE 24. TRANSACTIONS WITH RELATED PARTIES

The Company has transactions with related parties, which are detailed in Note 26 – Transactions with related parties, of the financial statements of 12.31.2022. The main transactions are:

- Purchase and sale of energy;
- Operation and maintenance;
- Administrative and financial services;
- Guarantees; and
- Sureties.

There was no significant change in the transactions with related parties in the nine-month period ended 09.30.2023.



a) Amounts recognized in balance sheet accounts

a.1) Parent Company

	ASSETS			LIABILITIES		
	Accounts receivable		Dividends	Supplier		IOE / dividends
	Energy	Services and other		Energy	Other	
09.30.2023						
EBC	157,851	44	-	5,512	-	-
EBV	16,000	14	-	-	-	-
Jaguara	1,271	43	59,835	13,494	-	-
Miranda	890	43	47,160	7,839	-	-
ECP and subsidiaries	-	8,886	329,968	-	-	-
Itasa	-	8,117	922	21,318	-	-
CEE	-	834	251,700	-	-	-
ENGIE Participações	-	315	-	-	184	924,235
Lages	-	11	-	-	1,389	-
Other	-	3,379	-	3,428	699	-
Total	176,012	21,686	689,585	51,591	2,272	924,235
12.31.2022	144,881	30,108	309,862	52,976	3,170	116,811

a.2) Consolidated

	ASSETS		LIABILITIES	
	Accounts receivable		Supplier	
	Services and other assets		Other	
09.30.2023				
Engie Soluções	164	-	-	-
TAG	3	-	-	-
Solairedirect Investment	-	19,800	-	-
Other	9	-	-	-
Total	176	19,800		
12.31.2022	6,179	2,179		

b) Amounts recognized in the income statement

b.1) Parent Company

	Revenue			Cost	Cost and Expenses
	Sale of energy	O&M Services	Management services	Energy purchase	Third-party services
3rd quarter of 2023					
EBC	428,926	-	131	19,408	-
ECV	-	-	44	20,370	-
CEE	4,720	2,767	131	-	-
Jaguara	4,265	-	131	37,938	-
Pampa Sul ¹	-	-	-	-	-
Miranda	3,111	-	131	22,045	-
Itasa	-	7,682	-	47,211	-
ENGIE Trading	-	-	131	4,232	-
Other	3	4,136	2,394	5,309	514
Total	441,025	14,585	3,093	156,513	514
3rd quarter of 2022	493,005	14,313	4,060	152,052	1,349



	Revenue			Cost	Cost and Expenses
	Sale of energy	O&M Services	Management services	Energy purchase	Third-party services
First nine months					
EBC	1,239,955	-	394	45,384	-
ECV	48,677	-	131	20,370	-
CEE	12,120	8,161	394	-	-
Jaguara	8,527	-	384	106,730	-
Pampa Sul ¹	7,000	-	188	-	-
Miranda	6,336	-	384	61,921	-
Itasa	-	23,037	-	140,094	-
ENGIE Trading	-	-	394	12,507	-
Other	5,790	12,204	7,171	13,033	2,067
Total	1,328,405	43,402	9,440	400,039	2,067
First nine months of 2022	1,148,700	41,305	11,395	391,180	4,039

(1) Amounts related to the period from 01.01.2023 to 05.31.2023, when Pampa Sul was a subsidiary of the Company.

The transactions with related parties include mainly: (i) energy purchase and sale; (ii) operation and maintenance services of power plants; (iii) rendering of administrative services; and (iv) guarantees granted to third parties.

b.2) Consolidated

	3 rd quarter of 2023		First nine months	
	Cost	Cost and Expenses	Cost	Cost and Expenses
	Energy purchase	Third-party services	Energy purchase	Third-party services
2023				
Energia Sustentável	5,311	-	13,034	-
Tractebel Engineering	-	828	-	2,794
Engie (China) Energy Technology	-	28	-	28
Total	5,311	856	13,034	2,822
2022	5,020	5,958	12,321	7,623

c) Remuneration of key management personnel

Annual remunerations of 2023 and 2022 of key Management personnel, composed of the Board of Executive Officers established by the Bylaws, Board of Directors, Audit Committee established by the Bylaws and Audit Board, were approved at the ASM held on 04.26.2023 and 04.28.2022, respectively. The amounts recognized in the quarters were:

	3 rd quarter		First nine months	
	2023	2022	2023	2022
Fixed compensation	4,580	4,139	13,373	11,053
Variable compensation	2,358	2,823	3,470	5,893
Payroll charges	1,175	1,093	3,910	4,212
Other	573	557	1,832	1,532
	8,686	8,612	22,585	22,690

The Management does not receive share-based compensation from ENGIE Brasil Energia.



NOTE 25. INFORMATION BY SEGMENT

The information by segment refers to the quarters ended September 30, 2023 and 2022 and is presented in a consolidated manner in the tables below:

	3 rd quarter of 2023				
	Electric energy			Gas	Consolidated
	Generation	Transmission	Trading	transportation	
NET OPERATING INCOME	2,159,683	239,458	114,371	-	2,513,512
Operating costs	(1,047,478)	(34,018)	(113,161)	-	(1,194,657)
GROSS PROFIT	1,112,205	205,440	1,210	-	1,318,855
Operating income (expenses)					
Selling, general and administrative expenses	(96,627)	(4,325)	(1,106)	-	(102,058)
Impairment	(61,223)	-	-	-	(61,223)
Other operating expenses, net	(788)	(11)	-	-	(799)
	(158,638)	(4,336)	(1,106)	-	(164,080)
Equity income	-	-	-	320,353	320,353
PROFIT (LOSS) BEFORE FINANCIAL AND TAX RESULTS	953,567	201,104	104	320,353	1,475,128

	3 rd quarter of 2022				
	Electric energy			Gas	Consolidated
	Generation	Transmission	Trading	transportation	
NET OPERATING INCOME	2,354,901	212,955	178,769	-	2,746,625
Operating costs	(1,162,593)	(322,070)	(173,926)	-	(1,658,589)
GROSS PROFIT (LOSS)	1,192,308	(109,115)	4,843	-	1,088,036
Operating income (expenses)					
Selling, general and administrative expenses	(83,385)	(5,579)	(1,147)	-	(90,111)
Reversal of impairment	27,076	-	-	-	27,076
Sale of subsidiary	9,912	-	-	-	9,912
Other operating income (expenses), net	(21,791)	952	-	-	(20,839)
	(68,188)	(4,627)	(1,147)	-	(73,962)
Equity income	-	-	-	201,736	201,736
PROFIT (LOSS) BEFORE FINANCIAL AND TAX RESULTS	1,124,120	(113,742)	3,696	201,736	1,215,810



	Nine-month period ended 09.30.2023				
	Electric energy			Gas transportation	Consolidated
	Generation	Transmission	Trading		
NET OPERATING INCOME	6,848,590	865,873	322,330	-	8,036,793
Operating costs	(2,935,777)	(253,560)	(316,701)	-	(3,506,038)
GROSS PROFIT	3,912,813	612,313	5,629	-	4,530,755
Operating income (expenses)					
Selling, general and administrative expenses	(283,977)	(15,236)	(3,353)	-	(302,566)
Reversal of impairment, net	1,139,892	-	-	-	1,139,892
Sale of subsidiary	(1,289,063)	-	-	-	(1,289,063)
Other operating expenses, net	(2,829)	(61,785)	-	-	(64,614)
	(435,977)	(77,021)	(3,353)	-	(516,351)
Equity income	-	-	-	775,707	775,707
PROFIT BEFORE FINANCIAL AND TAX RESULTS	3,476,836	535,292	2,276	775,707	4,790,111

	Nine-month period ended 09.30.2022					
	Electric energy			Solar panels ¹	Gas transportation	Consolidated
	Generation	Transmission	Trading			
NET OPERATING INCOME	7,109,126	1,181,740	507,371	6,954	-	8,805,191
Operating costs	(3,332,140)	(789,649)	(497,813)	(3,030)	-	(4,622,632)
GROSS PROFIT	3,776,986	392,091	9,558	3,924	-	4,182,559
Operating income (expenses)						
Selling, general and administrative expenses	(242,533)	(4,610)	(3,539)	(2,361)	-	(253,043)
Impairment, net	(163,583)	-	-	118,361	-	(45,222)
Sale of subsidiary	9,912	-	-	(94,430)	-	(84,518)
Other operating (expenses) income, net	(21,338)	952	-	-	-	(20,386)
	(417,542)	(3,658)	(3,539)	21,570	-	(403,169)
Equity income	-	-	-	-	534,139	534,139
PROFIT BEFORE FINANCIAL AND TAX RESULTS	3,359,444	388,433	6,019	25,494	534,139	4,313,529

(1) On 02.21.2022, the shares held by the Company in the subsidiary EGSD were sold. On that date, the company ceased to be a subsidiary of the Company and is also not consolidated in the books.

NOTE 26. INSURANCE

a) Operating and lost profit risks

The Company is covered by the international insurance policy for Property Damage and Business Interruption (PDBI) of the corporate insurance program of its parent company ENGIE. The PDBI policy is valid until 05.31.2024 and the risk coverage amount is R\$ 20,594,858 in the parent company and R\$ 42,120,522 in the consolidated statements, namely:

Type of plant	Parent Company		Consolidated	
	Material damages	Loss of profit	Material damages	Loss of profit
Hydroelectric power plants	18,790,724	1,685,696	27,273,327	2,011,783
Complementary plants (wind, solar, biomass and SHPP)	118,148	290	10,931,250	1,222,202
Transmission Systems	-	-	681,960	-
	18,908,872	1,685,986	38,886,537	3,233,985

The maximum combined limit of indemnification for material damages and loss of profits is R\$ 3,212,580 per event.



b) Engineering risks

The Company has insurance policy for Santo Agostinho and Serra do Assuruá Wind Power Complexes, whose caps for pecuniary damages are R\$ 350,000 and R\$ 1,000,000, respectively.

c) Other coverages

The Company has insurance to cover national and international transportation risks, civil liability of the directors, officers and management, political violence, terrorism and cyber-attacks extended to its subsidiaries, as well as group life insurance for its employees and officers.

NOTE 27. LONG-TERM COMMITMENTS

The Company has long-term agreements, which are detailed in Note 29 – Long-term commitments, of the financial statements of 12.31.2022.

The main long-term commitments of the Company are:

- Contracts for the Use of the Transmission and Distribution System (CUST and CUSD);
- Contracts for connection to the power grid;
- Operation and maintenance contracts;
- Renegotiation of hydrological risk;
- Contracts for modernization of plants;
- Bilateral contracts for purchase and sale of electricity;
- Contracts for construction of Plants and Transmission Systems in progress;
- Contracts for the supply of wind turbines to the Serra do Assuruá Wind Power Complex; and
- Contracts for the supply of wind turbines to the Santo Agostinho Wind Power Complex.

On 02.16.2023, the Company approved the contracting of a sound system for the hydroelectric power plants, and the installation, operation and maintenance services of the sound system to alert the population totaled R\$ 24,057. These works should be concluded in the first quarter of 2024.

On 03.31.2023, the Company informed its shareholders and the market of the investment in Assú Sol Photovoltaic Complex, totaling a future commitment of R\$ 3.3 billion related to the purchase of the main equipment and contracting of services necessary for its installation. The full operational startup of project is expected for the second half of 2025.

On 06.27.2023, the Company approved the agreement for supply of trackers of photovoltaic modules for the implementation of the Assú Sol Photovoltaic Complex project, which included equipment supply, as well as supervision of assembly and commissioning, in the amount of R\$ 504,165. The full operational startup of project is expected in the second half of 2025.

On 07.25.2023, the Company approved the modernization of generation units 1 to 4 and common systems at the Jaguará HPP. An agreement was signed with Andritz for R\$ 515,662, and the modernization work should be completed by the first half of 2029.

Moreover, on 08.08.2023, the Company approved an amendment to the original agreement with Simm Soluções for the supply, transportation, assembly, installation and commissioning of the connection bay at the Santo Agostinho Wind Power Complex, signed on 01.18.2021, for purchase of spare parts, payments of items not specified initially in the agreement and financial rebalancing, in the amount of R\$ 3,759. The amendment was signed on 09.12.2023. The Santo Agostinho project should go fully operational by the second half of 2023.

Except for the events described above, there was no significant change in the long-term commitments in the nine-month period ended 09.30.2023.



NOTE 28. ADDITIONAL CASH FLOW INFORMATION

The following complementary cash flow transactions were as follows:

	Parent Company		Consolidated	
	09.30.2023	09.30.2022	09.30.2023	09.30.2022
Dividends from subsidiaries and joint ventures	1,546,184	399,075	211,250	227,500
Interim dividends, IOE and additional dividends credited	2,222,360	1,766,351	2,223,700	1,767,471
Time-barred dividends and IOE ¹	6,295	11,684	6,295	11,684
Dividends and IOE not claimed ²	10,027	-	10,027	-
Obligations linked to acquisition of assets	-	-	-	255,366
Remeasurement of obligations with retirement benefits	31,397	-	31,397	-
Income tax and social contribution credit	102,154	(17,882)	81,378	(43,392)
Suppliers of property, plant and equipment and intangible assets ³	5,449	(23,765)	71,887	33,158
Write-off of investment due to Sale of subsidiary ⁴	109,863	(71,394)	-	-
Net assets of subsidiary transferred to NCAHS	-	-	-	247,756
Net assets of subsidiaries acquired	-	-	-	499,414
Recording of capital reserve	19,800	192,449	19,800	192,449
Provision for cost of sale of subsidiary ⁵	19,000	-	19,000	-
Provisions for expropriations in construction of transmission lines	-	-	213	1,127

(1) Time-barred dividends that reverted to the Company's Shareholders Equity.

(2) Proposed dividends not claimed, see Note 19 - Other Liabilities.

(3) The amount of R\$ 71,887 is composed of: (i) the R\$ 3,100 decrease related to the variation in suppliers of property plant and equipment of subsidiary; and (ii) the R\$ 74,987 increase related to suppliers of property, plant and equipment and intangible assets shown in Note 12 - Suppliers.

(4) Further information is available in Note 9 - Investments.

(5) Amounts provisioned under "Suppliers".

NOTE 29. SUBSEQUENT EVENTS

On 10.28.2023, a Share Purchase Agreement ("Agreement") was signed by Engie Brasil Energia Complementares Participações Ltda. ("ECP"), the Company's direct subsidiary, as the buyer, and GIP Helios II S.A. ("GIP"), as the seller, which regulates the acquisition by ECP of all the shares issued by Atlas Energia Renovável do Brasil S.A. ("Atlas Renovável") and Atlas Brasil Energia Holding 2 S.A. ("Atlas Holding 2" and, jointly with Atlas Renovável, referred to as "Atlas") and, consequently, the shares issued by the Juazeiro, São Pedro, Sol do Futuro, Sertão Solar and Lar do Sol Photovoltaic Complexes held by Atlas ("Assets"). The execution of the Agreement by ECP and the operations envisaged in it were approved at the Company's Board of Directors Meeting held on 10.27.2023.

The installed capacity and commercial capacity of the complexes total 545 average MW and 145.1 average MW, respectively. The total acquisition amount will be approximately R\$ 3,240 million, divided into the purchase price of up to R\$ 2,269 million and Atlas' net debt of around R\$ 971 million, which is now consolidated with the company's debt. The amounts may change (earn-out), as certain conditions set forth in the Agreement are met, subject to adjustments until the closing date of the operation.

ACCOUNTING DEPARTMENT

Romary dos Anjos Silva

Accounting Department Manager

Accountant - CRC SC 036047/O-2



COMMENTS ON BUSINESS PROJECTIONS

Identification of projections

a) Purpose of projection

Investments in equity interest, maintenance and construction of new transmission systems and revitalization and expansion of the generation facilities.

The Company's investment statements segregate values in three groups:

- Investments financed with own capital, including acquisitions;
- Investments financed with debts, including debts assumed in the acquisitions; and
- Investments financed with third-party capital, such as non-controlling shareholders.

All projection models are included in item "d" below.

The projections made are estimates deemed reasonable by the Company, which usually depend on future events, thus cannot be regarded as a promise to perform by the Company and its managers.

b) Period projected and projection term

ENGIE Brasil Energia quarterly discloses to the market its investment projections for the current year and the two subsequent years, valid until its realization or replacement by another projection.

c) Prospect assumptions, indicating which ones can be influenced by the Company's management

The Company's projections for investment are mainly based on the following assumptions:

- Schedule for maintenance of the generating units;
- Diagnosis of equipment;
- Regulatory obligations; and
- Strategic initiatives.

The amounts informed, projected and actual, do not consider interest on construction (interest on loan capital).

The Management can influence all assumptions, except for the regulatory obligations that are beyond its control.

In case of a significant change in the foregoing assumptions, the projections can be reviewed.

d) Value of the indicators that are the subject matter of the projection

The estimated, actual and effective amounts for the third quarter ended 09.30.2023 are presented in the tables below. These amounts are expressed in millions of Brazilian real and do not include interest on financing that were capitalized during the construction of the plants.

d.1. Third quarter of 2023

Estimates for 2023, 2024 and 2025, effective in the 3rd quarter of 2023:

Description \ Projection period	2023	2024	2025
Financed with debt	3,290	2,942	935
Financed with own capital	(840)	3,913	3,021
Contribution from non-controlling shareholders	1,000	-	-
Total	3,450	6,855	3,956

Estimates for 2023, 2024 and 2025, effective in the 2nd quarter of 2023:

Description \ Projection period	2023	2024	2025
Financed with debt	1,834	4,913	935
Financed with own capital	962	2,047	2,317
Contribution from non-controlling shareholders	1,000	-	-
Total	3,796	6,960	3,252



Changes in the estimates informed for the years 2023, 2024 and 2025 and between the 2nd quarter and 3rd quarter of 2023:

Description \ Projection period	2023	2024	2025
Financed with debt	1,456	(1,971)	-
Financed with own capital	(1,802)	1,866	704
Total	(346)	(105)	704

Analysis of material changes:

Changes in relation to the previous reporting period were largely due to the change in the financial and physical timetable of the Santo Agostinho Wind Power Project, the Serra do Assuruá Wind Power Complex and the Assu Sol Photovoltaic Complex, in addition to investments to be made for the installation of the transmission system related to Lot 5 (Asa Branca), won in the most recent auction.

Updated projections mainly refer to:

- 2023: the changes in the financial and physical timetable of the Santo Agostinho Wind Power Complex, the implementation of Serra do Assuruá Wind Power Complex and Assú Sol Photovoltaic Complex projects, and the modernization and maintenance of generation facilities at the Jaguará and Miranda Plants;
- 2024: the completion of the Santo Agostinho Wind Power Complex, the implementation of Serra do Assuruá Wind Power Complex and Assú Sol Photovoltaic Complex, the installation of Asa Branca Transmission System, the modernization of the Salto Osório Plant, and the maintenance of generation facilities at the Jaguará and Miranda Plants; and
- 2025: the completion of the Assú Sol Photovoltaic Complex and the Serra do Assuruá Wind Power Complex, the installation of Asa Branca Transmission System, the modernization of the Salto Osório Plant, and maintenance of generation facilities at the Jaguará and Miranda Plants.

Investments made in the nine-month period ended 09.30.2023:

Investments by ENGIE Brasil Energia until 3Q23 amounted to R\$ 1,885 million, as follows: (i) R\$ 1,726 million for the acquisition of ownership interest and the construction of new projects, of which: R\$ 1,023 million in the Santo Agostinho Wind Power Complex, R\$ 394 million in the Serra do Assuruá Wind Power Complex, R\$ 134 million in the Novo Estado Transmission System, R\$ 155 million in the Assú Sol Photovoltaic Complex, R\$ 12 million in the Gavião Real Transmission System, R\$ 6 million in the Gralha Azul Transmission System, and R\$ 2 million in the Asa Branca Transmission System; (ii) R\$ 117 million to maintenance and renovation projects of generation facilities; and (iii) R\$ 42 million for modernizing the Salto Osório Hydroelectric Power Plant.



SPECIAL REVIEW REPORT OF THE INDEPENDENT AUDITORS

A free translation from Portuguese into English of Independent auditor's review report on quarterly information prepared in Brazilian currency in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information (ITR).

Independent auditor's review report on quarterly information

The Shareholders, Board of Directors and Officers
ENGIE Brasil Energia S.A.
Florianópolis – SC

Introduction

We have reviewed the accompanying individual and consolidated interim financial information, contained in the Quarterly Information Form (ITR) of ENGIE Brasil Energia S.A. ("Company") for the quarter ended September 30, 2023, comprising the statement of financial position as at September 30, 2023, and the related statements of profit or loss, of comprehensive income, of changes in equity and of cash flows for nine-month period then ended, including the explanatory notes.

The executive board is responsible for the preparation of the individual interim financial information in accordance with Brazilian accounting standard NBC TG 21 (34) – Interim Financial Reporting, and of the consolidated interim financial information in accordance with NBC TG 21 and IAS – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with specific rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of quarterly financial information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual interim financial information included in the quarterly financial information referred to above was not prepared fairly, in all material respects, in accordance with NBC TG 21, applicable to the preparation of quarterly financial information (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information included in the quarterly financial information referred to above was not prepared fairly, in all material respects, in accordance with NBC TG 21 and IAS 34, applicable to the preparation of quarterly financial information (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).



Other matters

Statements of value added

The quarterly information referred to above includes the individual and consolidated statements of added value (SVA) for the nine-month period ended September 30, 2023, prepared under the responsibility of the Company's executive board and presented as supplementary information for purposes of IAS 34. These statements have been subject to the same review procedures performed together with quarterly information review, in order to conclude whether they have been reconciled to the interim accounting information and accounting records, as applicable, and whether their form and content are in accordance with NBC TG 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria defined in the referred to Standard, and consistently with the overall individual and consolidated interim financial information.

Blumenau (SC), November 6, 2023.

ERNST & YOUNG
Auditores Independentes S.S. Ltda.
CRC SC-000048/F-0

Adilvo França Junior
Accountant CRC - 1BA021419/O



STATEMENT OF THE EXECUTIVE OFFICERS ON THE FINANCIAL STATEMENTS AND ON THE INDEPENDENT AUDITORS' REPORT

The Company's management declares that it has examined, discussed and reviewed all information contained in the Company's Quarterly Information (parent company and consolidated) and also agrees with the opinion of the independent auditors of the Company, ERNST & YOUNG Auditores Independentes as presented in the Special Review Report of the Independent Auditors.

Eduardo Antonio Gori Sattamini
Chief Executive Officer

Eduardo Takamori Guiyotoku
Chief Financial and Investor Relations Officer

Gabriel Mann dos Santos
Chief Energy Commercialization Officer

Guilherme Slovinski Ferrari
Chief Business Development

José Luiz Jansson Laydner
Chief Operation Officer

Marcos Keller Amboni
Chief Regulation and Market Officer

Luciana Moura Nabarrete
Chief People, Processes and Sustainability Officer

Márcio Daian Neves
Chief Implementation Officer

Florianópolis, November 6, 2023.