

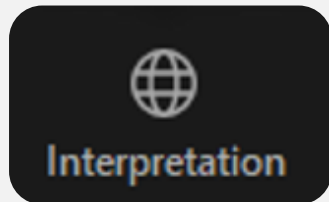
Resultados 2T23
Energia para um futuro
mais sustentável

Orientações Iniciais

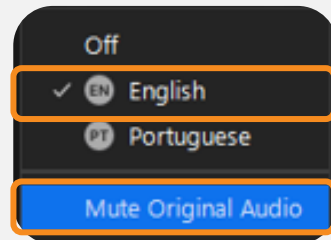


Simultaneous Translation into English:

01 Click on "Interpretation"



02 Choose "English"



For the English version of the presentation, please access: www.cpfl.com.br/ir



Perguntas & Respostas

01 Clique em "Raise Hand"



02 Identifique-se

- Seu áudio será aberto para que você faça a pergunta **ao vivo** diretamente para os executivos
- Informe o seu **nome** e a **instituição**

Destques

Resultados

EBITDA

R\$ 3.054 MM
+7,2% no 2T23

R\$ 6.584 MM
+19,9% no 1S23

Lucro Líquido

R\$ 1.247 MM
-1,2% no 2T23

R\$ 2.898 MM
+19,5% no 1S23

Dívida Líquida

R\$ 23,2 bilhões

Alavancagem de
**1,72x Dívida
Líquida/EBITDA¹**

Dividendos

Declaração de
dividendos
complementares
R\$ 903 MM,
R\$ 0,78/ação

1) No critério dos *covenants* financeiros.

Destques

Negócios

RGE

Revisão Tarifária em jun/23 com **+1,10%** para **consumidores** e **+1,20%** na Parcela B

CPFL Piratininga

BRR Líquida preliminar de **R\$ 3,9 bilhões** para **Revisão Tarifária** que será em out/23

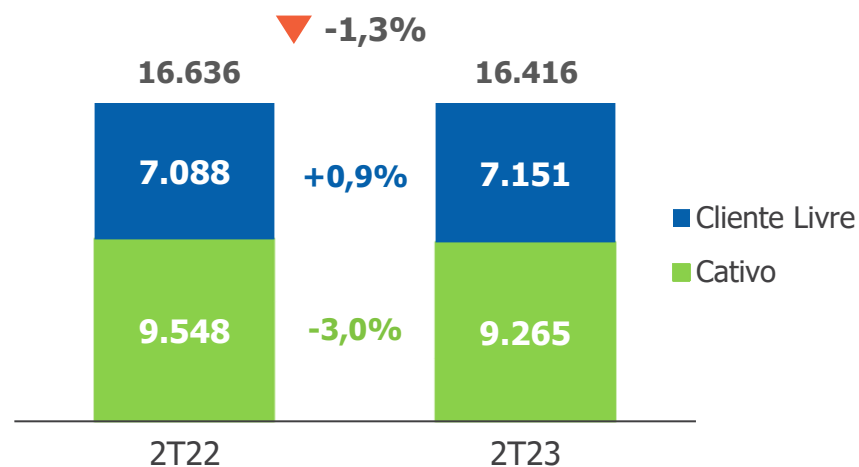
Prêmio ANEEL de Satisfação do Consumidor

CPFL Santa Cruz: Melhor do Brasil

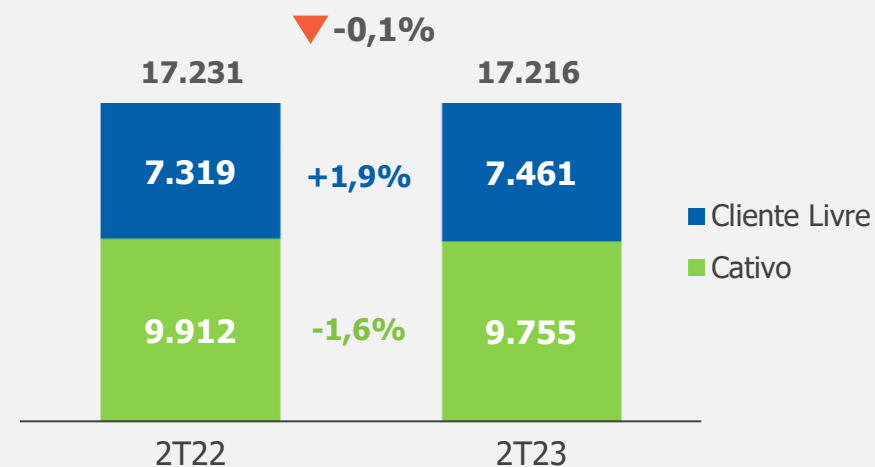
RGE: 2ª melhor do Brasil

Distribuição 2T23 Vendas de Energia

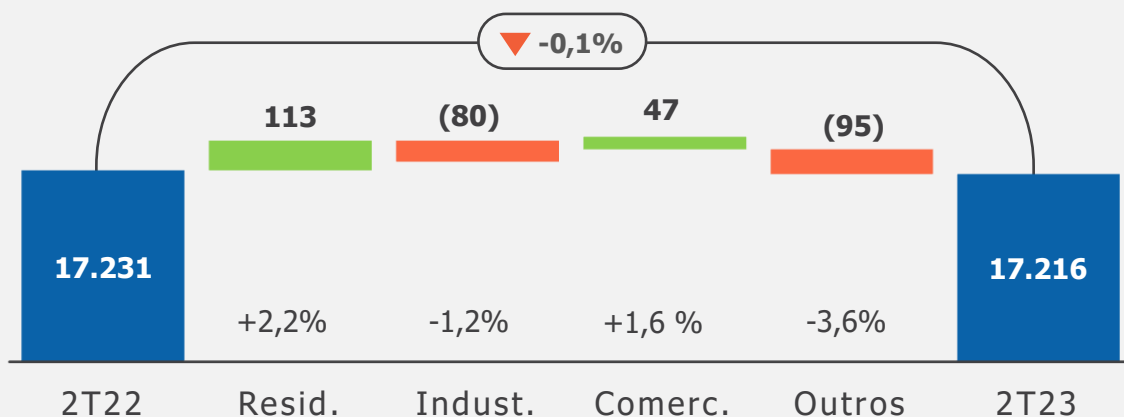
Carga¹ na área de concessão | GWh



Vendas na área de concessão² | GWh



Vendas por classe de consumo | GWh



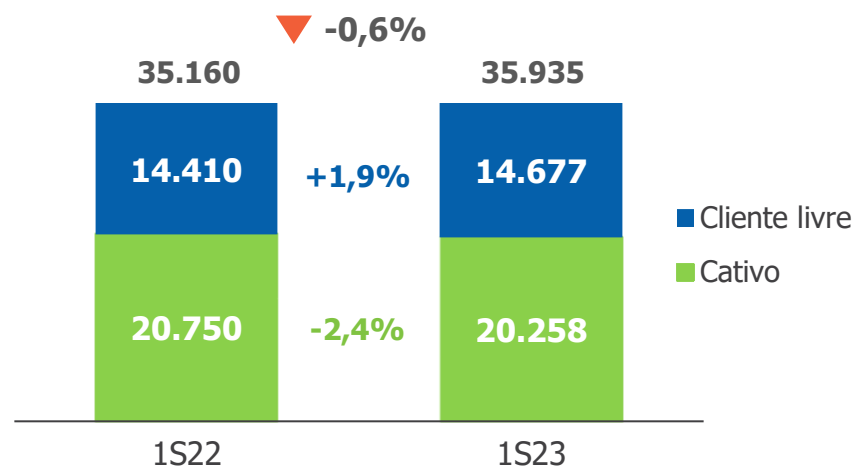
Principais impactos por classe | %

	Resid.	Indust.	Comerc.	Outros	Total
Calendário	-0,7%	0,0%	-0,2%	0,0%	-0,2%
Temperatura	-0,5%	0,0%	-1,4%	-0,2%	-0,4%
Migrações	0,0%	-0,2%	0,0%	-0,1%	-0,1%
GD	-2,8%	-0,2%	-1,0%	-2,6%	-1,5%
Macro/Outros	6,2%	-0,8%	4,3%	-0,7%	2,2%
Total	2,2%	-1,2%	1,6%	-3,6%	-0,1%

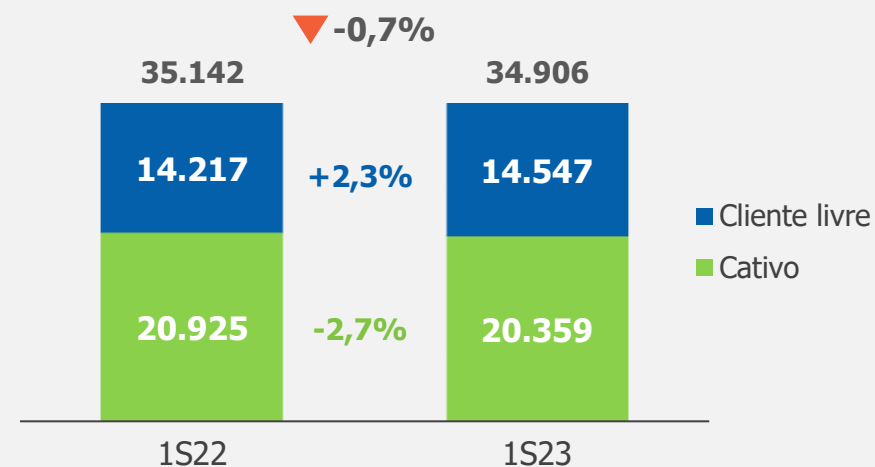
1) Carga líquida de perdas; 2) A partir do 1T22, as vendas na área de concessão passaram a incluir também os montantes distribuídos a outras concessionárias e permissionárias, que fazem uso da rede das distribuidoras da CPFL Energia ("Uso D"), de tal forma que os montantes do mercado livre foram alterados em todo o histórico.

Distribuição 1S23 Vendas de Energia

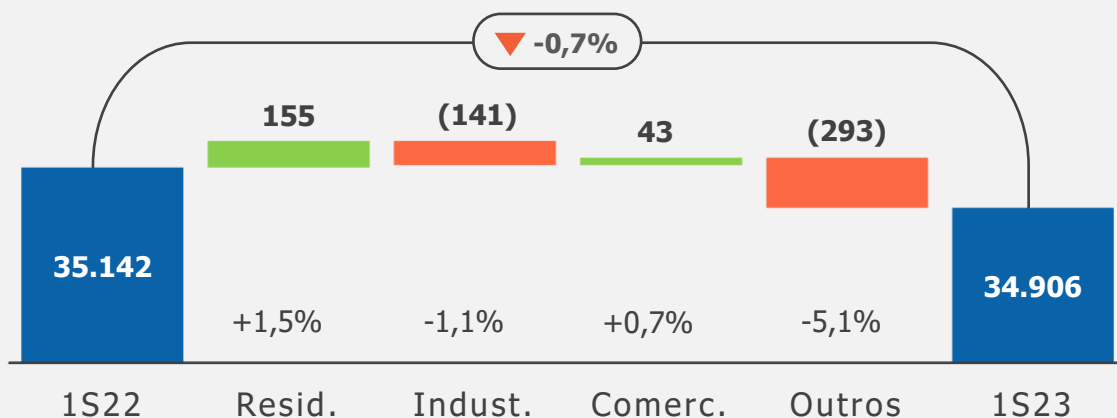
Carga¹ na área de concessão | GWh



Vendas na área de concessão² | GWh



Vendas por classe de consumo | GWh



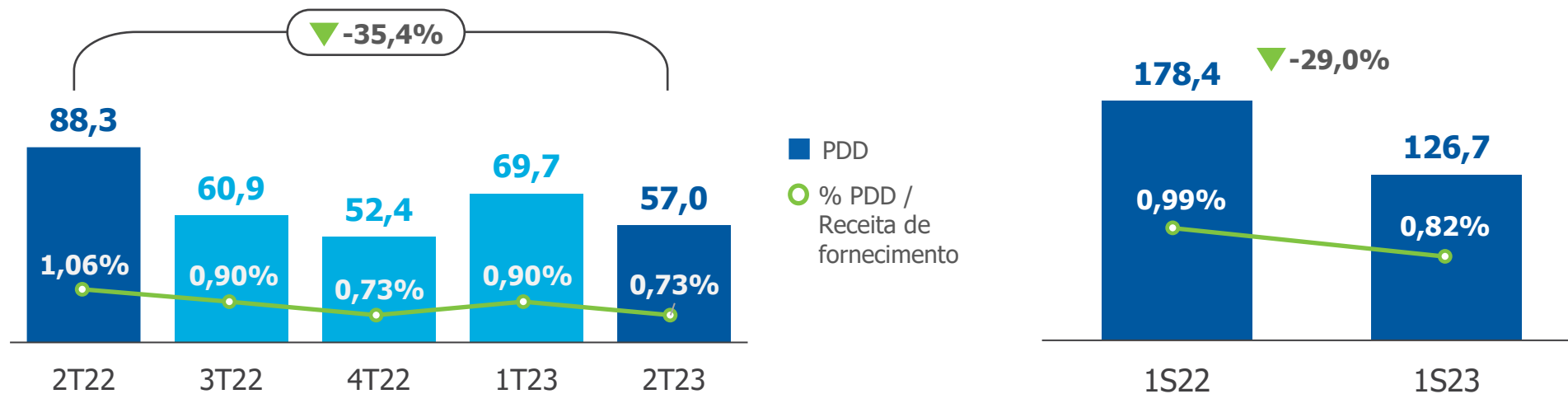
Principais impactos por classe | %

	Resid.	Indust.	Comerc.	Outros	Total
Calendário	-0,1%	0,0%	0,0%	0,0%	0,0%
Temperatura	-1,7%	0,0%	-1,9%	-0,2%	-0,2%
Migrações	0,0%	-0,1%	0,0%	-0,7%	-0,7%
GD	-3,6%	-0,4%	-2,8%	-3,1%	-3,1%
Macro/Outros	7,0%	-0,6%	5,5%	-1,1%	2,2%
Total	1,5%	-1,1%	0,7%	-5,1%	-0,7%

1) Carga líquida de perdas; 2) A partir do 1T22, as vendas na área de concessão passaram a incluir também os montantes distribuídos a outras concessionárias e permissionárias, que fazem uso da rede das distribuidoras da CPFL Energia ("Uso D"), de tal forma que os montantes do mercado livre foram alterados em todo o histórico.

Inadimplência

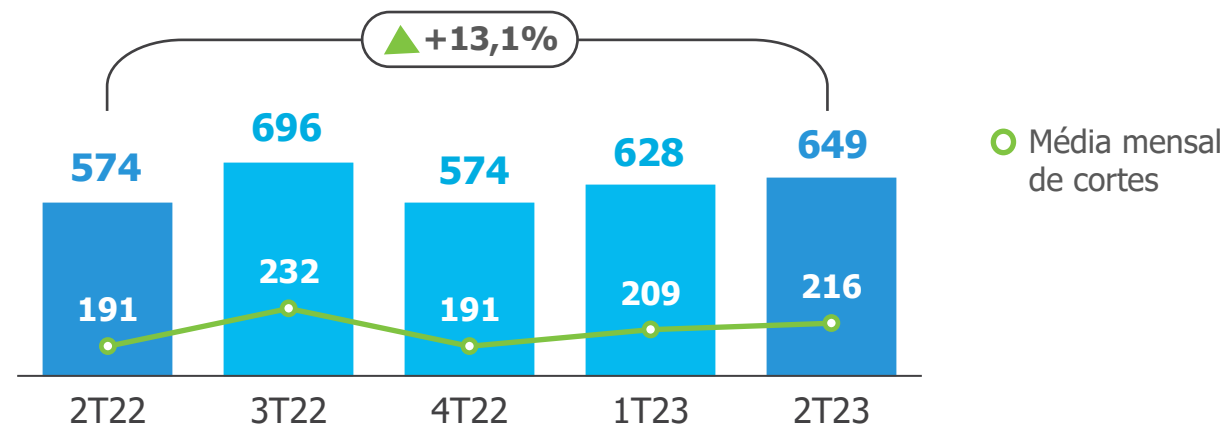
PDD | R\$ milhões



Ações de Cobrança | Cortes | Milhares

Média histórica pré-pandemia 2017-2019

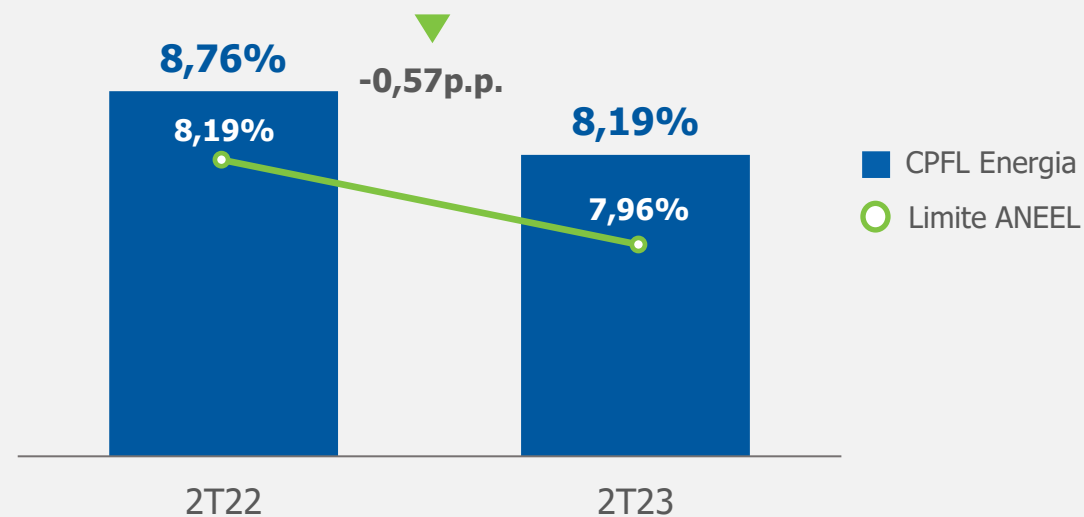
155/Mês



Perdas de Energia



Perdas | Últimos 12 meses^{1;2}



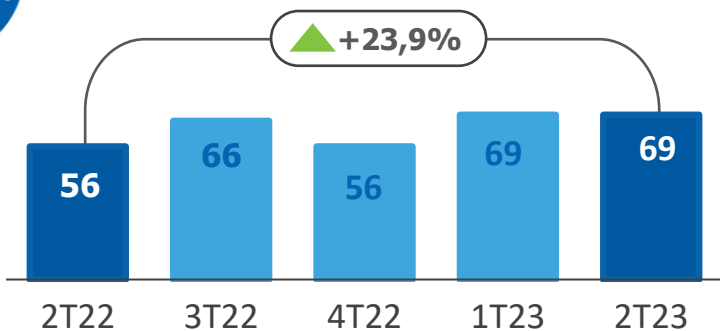
	Jun-22	Jun-23	Limite ³
CPFL Paulista	9,05%	8,48%	7,90%
CPFL Piratininga	7,43%	7,39%	6,47%
CPFL Santa Cruz	7,39%	7,27%	8,30%
RGE	9,52%	8,38%	9,16%



1) Se desconsiderarmos a diferença no calendário de faturamento, as perdas no 2T23 teriam uma variação de -0.74% (8.80% no 2T22 vs 8.06% no 2T23); 2) De acordo com os critérios definidos pela ANEEL, exceto pela não consideração dos efeitos de geração distribuída (GD). Para a CPFL Piratininga e RGE, clientes de alta tensão (A1) são expurgados da conta; 3) Limite ANEEL referente a 30/06/2023.

Geração 2T23

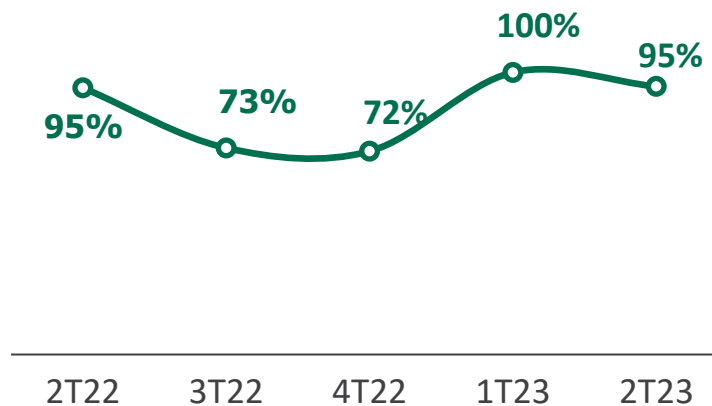
PLD Médio (SE/CO) | R\$/MWh



1S22
R\$ 57

1S23
R\$ 69
▲ +21,3%

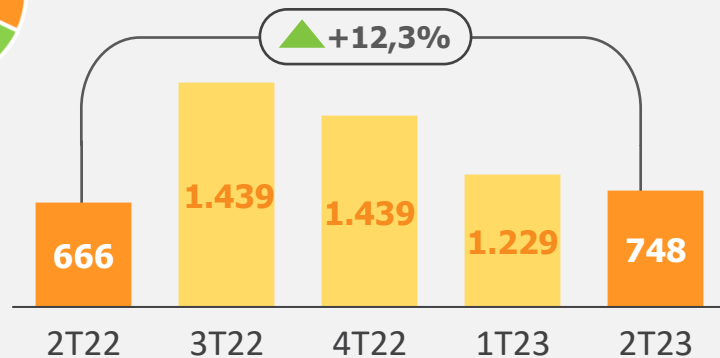
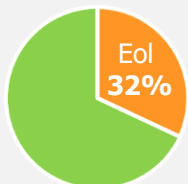
GSF | Energia Secundária



1S22
94%

1S23
98%
▲ +3,6%

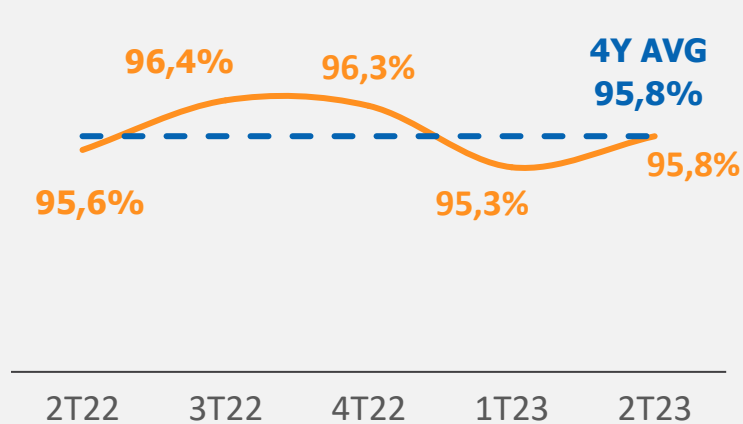
Vento | Geração | GWh



1S22
1.394

1S23
1.597
▲ +14,5%

Vento | Disponibilidade

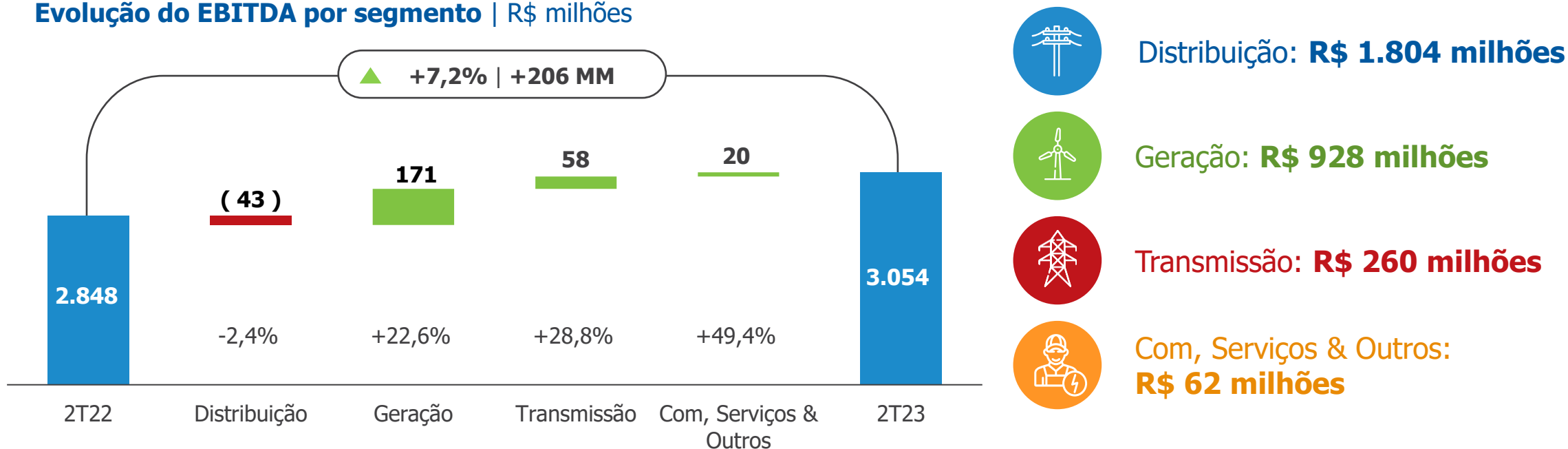


1S22
95,7%

1S23
95,5%
▼ -0,2%

Resultados 2T23

Evolução do EBITDA por segmento | R\$ milhões



Distribuição: **R\$ 1.804 milhões**



Geração: **R\$ 928 milhões**



Transmissão: **R\$ 260 milhões**



Com, Serviços & Outros: **R\$ 62 milhões**

Distribuição: **-R\$ 43 milhões**

Geração: **+R\$ 171 milhões**

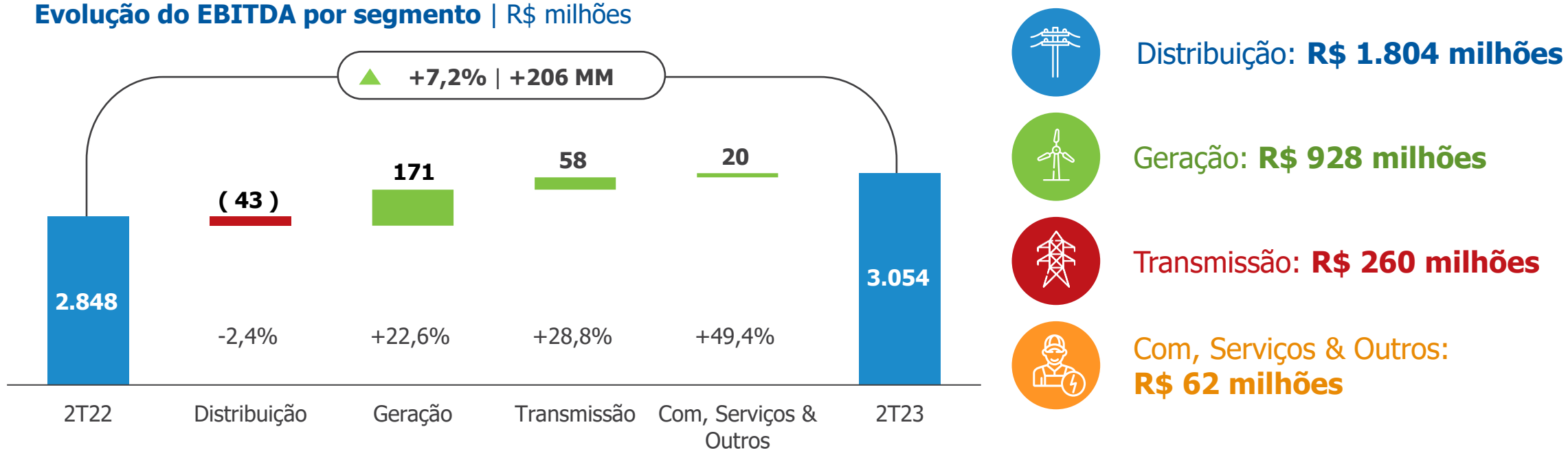
- Ativo Financeiro de Concessão (**-R\$ 166 MM**)
- PMSO + Previdência Privada (**-R\$ 48 MM**)
- Ativo Financeiro da Concessão – BRR estimada (**+R\$ 60 MM**)
- Mercado / Tarifa (**+R\$ 53 MM**)
- PDD (**+R\$ 31 MM**)
- Outras Receitas (**+R\$ 25 MM**)

- Efeito da Consolidação Enercan (**+R\$ 132 MM**)
- Maior geração eólica (**+R\$ 44 MM**)
- Outros (**-R\$ 5 MM**)

IPCA	
2T22	2T23
3,18%	1,56%

Resultados 2T23

Evolução do EBITDA por segmento | R\$ milhões



Transmissão: +R\$ 58 milhões

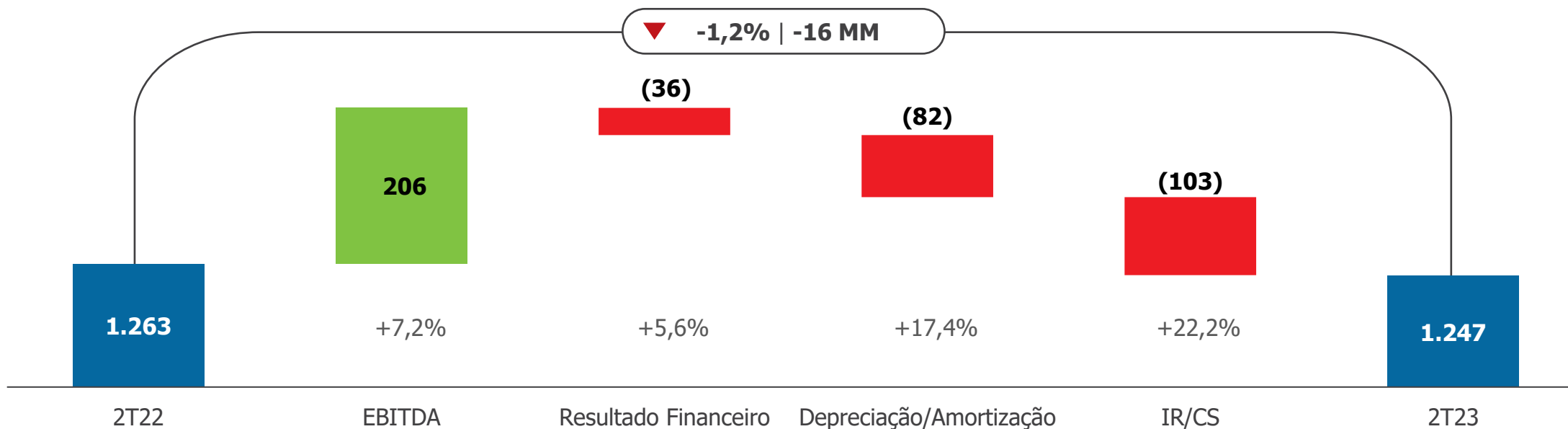
Com, Serviços & Outros: +R\$ 20 milhões

- CPFL Transmissão (+R\$ 43 MM)
 - Margem¹ (+R\$ 27 MM)
 - PMSO (+R\$ 16 MM) – principalmente Pessoal
- Outros projetos de transmissão (+R\$ 15 MM)
- Margem da Comercialização (+R\$ 15 MM)
- Serviços (+R\$ 8 MM) – principalmente Alesta
- Outros (-R\$ 4 MM)

1) Receita operacional líquida e Custos com Construção de Infraestrutura.

Resultados 2T23

Evolução do lucro líquido | R\$ milhões



Resultado Financeiro

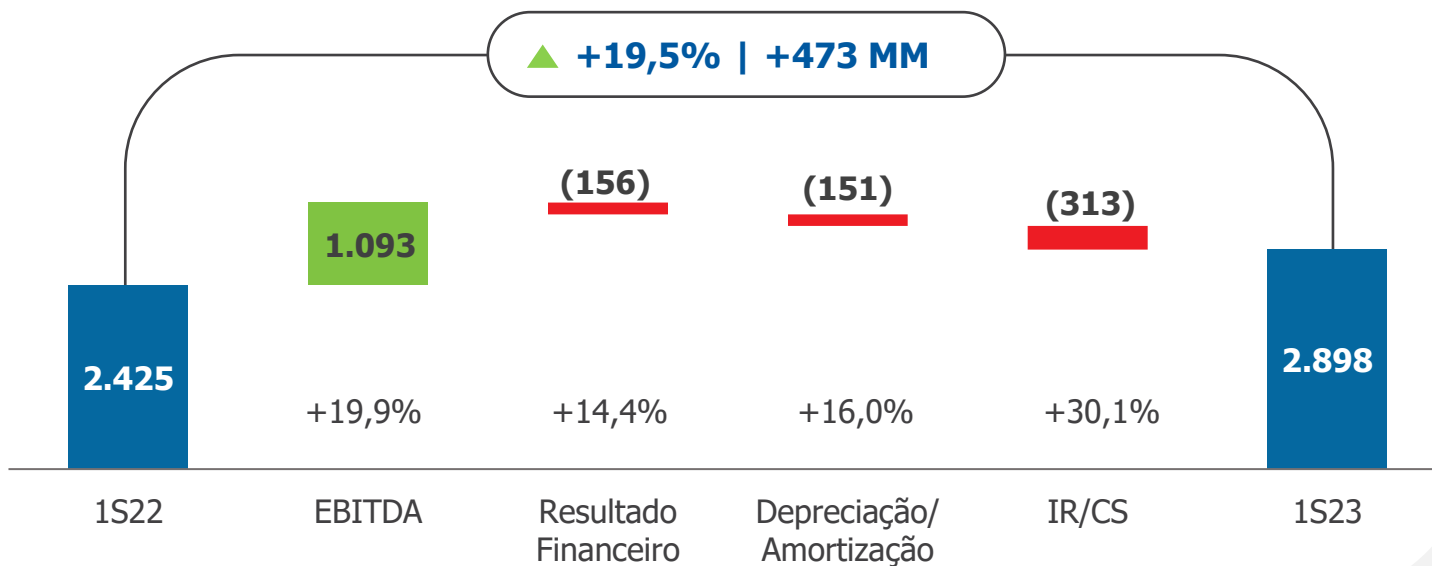
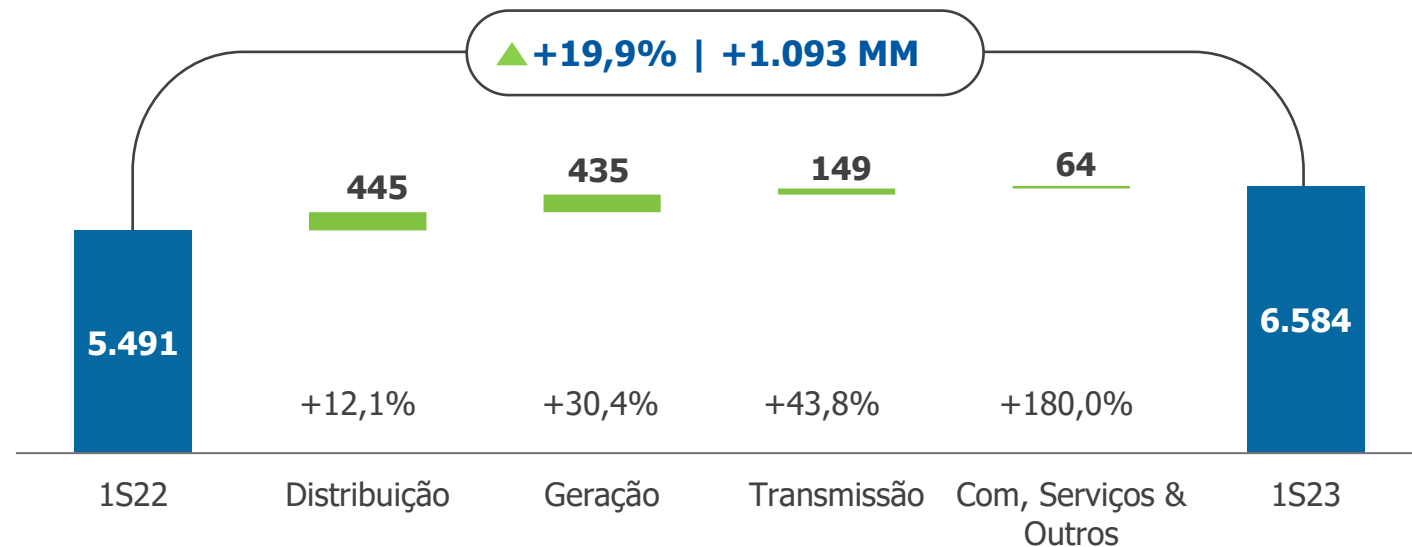
- Atualização do ativo e passivo financeiro setorial **(-R\$ 120 MM)**
- MTM **(-R\$ 56 MM)**
- Acréscimos e multas moratórias **(-R\$ 40 MM)**
- Despesas com a dívida líquida **(+R\$ 104 MM)**
- Pré-pagamento da dívida com AFD – no 2T22 **(+RS 36 MM)**
- Atualização de Contingências **(+R\$ 21 MM)**
- Outros **(+R\$ 19 MM)**

	CDI		IPCA	
	2T22	2T23	2T22	2T23
	2,86%	3,09%	3,18%	1,56%

Impostos

- Créditos fiscais decorrentes da variação cambial incidente na liquidação das dívidas BID/AFD – CPFL Transmissão – no 2T22 **(-R\$ 95 MM)**

Resultados 1S23



EBITDA

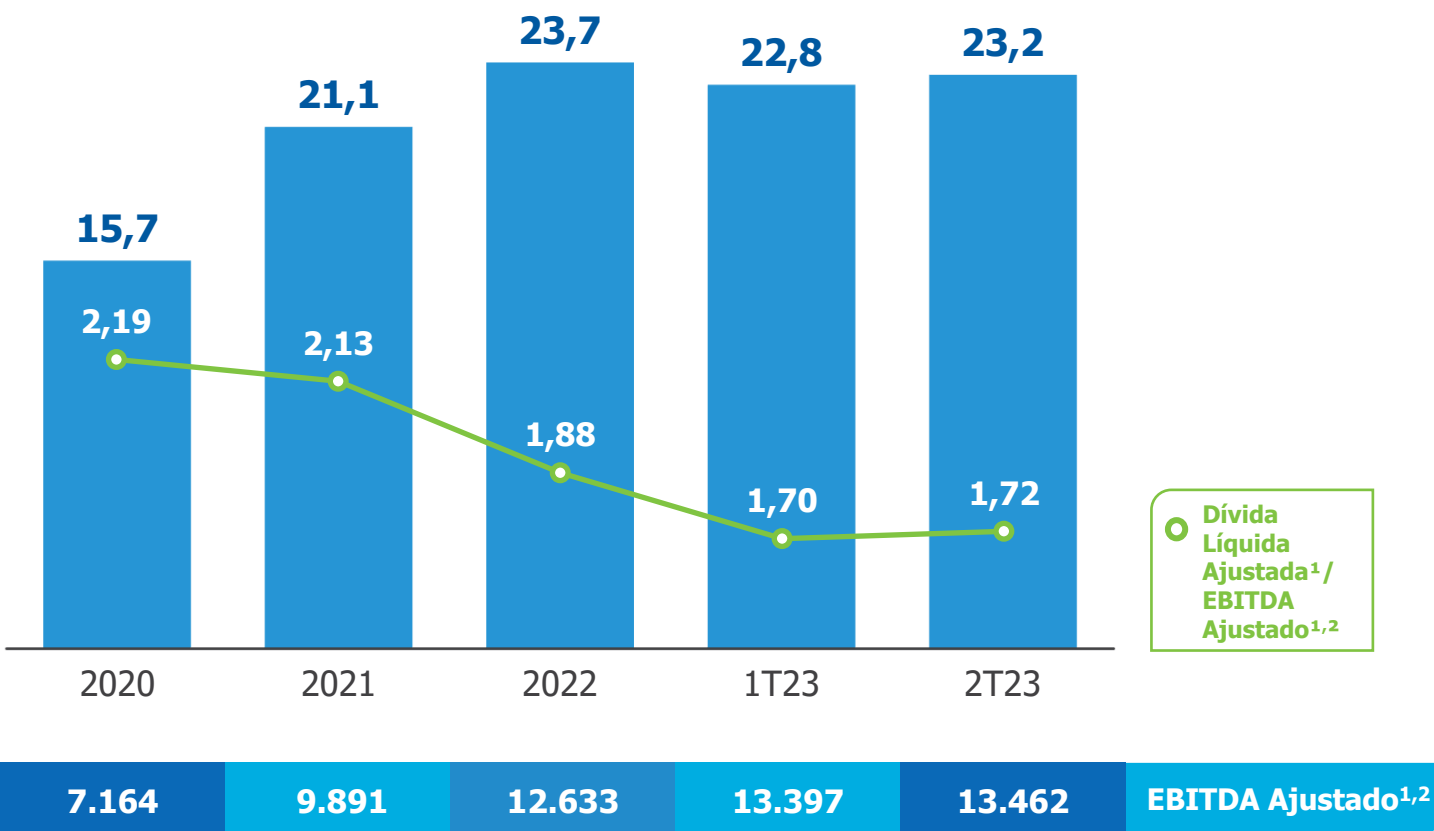
- Aumento no segmento de Distribuição, principalmente favorecido pela parcela B e laudo da BRR das RTPs
- Geração refletindo a consolidação da Enercan e a maior geração dos parques eólicos
- Transmissão favorecido pela redução em despesas com pessoal e entrada em operação de Sul I e Sul II

Lucro Líquido

Apesar do bom desempenho do EBITDA, o Resultado Financeiro foi impactado pela atualização do ativo e passivo financeiro setorial.

Alavancagem e Dividendos | Critério *Covenants*

Alavancagem | Critério dos *covenants* financeiros | R\$ bilhões



Pagamento de Dividendos Complementares

Seguindo nosso plano de balanceamento entre crescimento e *yield*, a Administração decidiu pelo pagamento de dividendos complementares no valor de **R\$ 903 milhões, R\$ 0,78/ação.**

Farão jus aos dividendos os acionistas detentores de ações em 17/ago, e a partir de 18/ago as ações serão negociadas "ex-dividendo". O valor será pago até 31/dez/23.

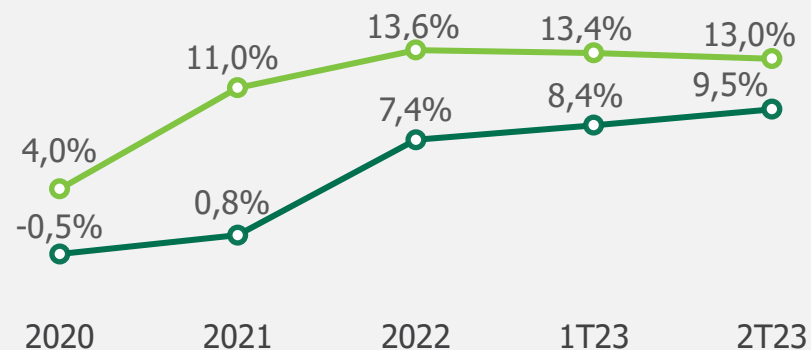
1) Ajustado pela consolidação proporcional dos ativos de Geração, bem como considerando o contrato de mútuo com a SGBP; 2) EBITDA dos últimos 12 meses, de acordo com critério dos *covenants* financeiros.

Endividamento | IFRS

Custo da dívida bruta³

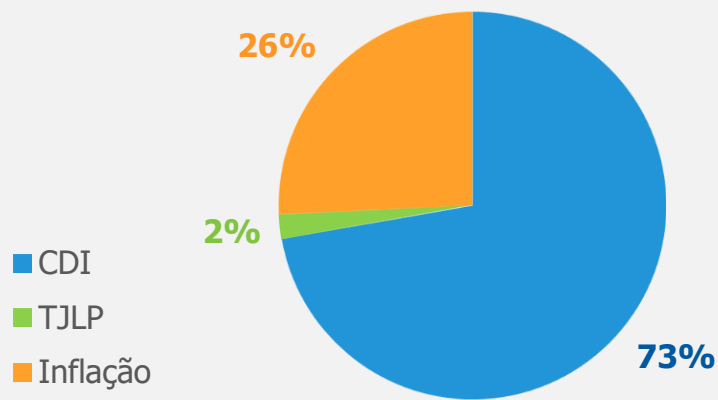
Fim de período

● Nominal ● Real



Composição da dívida bruta por indexador

Fim de período

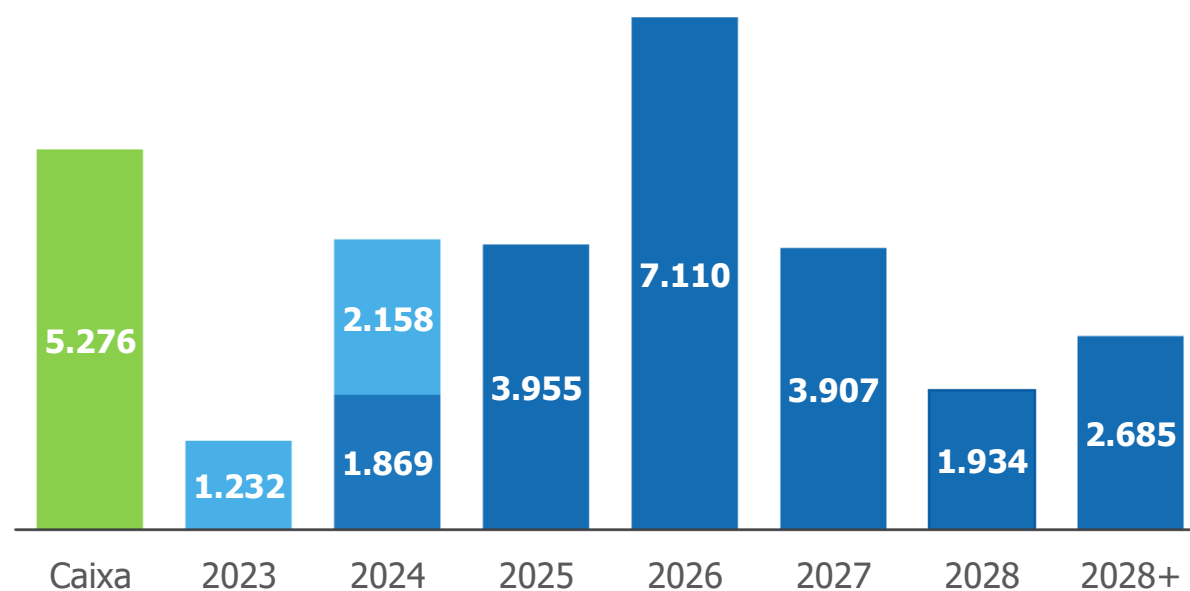


Cronograma de amortização da dívida¹ | Fim de período

Cobertura de Caixa:
1,56x²
amortizações de curto prazo (12 meses)

Prazo médio:
3,30 anos
Curto prazo (12 meses):
14% do total

- **Curto prazo**
(menos que doze meses)
- **Longo prazo**
(mais que doze meses)



1) Considera apenas o principal da dívida e derivativos. Para se chegar ao total da dívida financeira, faz-se a inclusão dos encargos, do efeito de Marcação a Mercado (MTM), do custo de captação e mútuos;
2) Considerando o valor de R\$ 265 MM de títulos de valores mobiliários, conforme o critério *covenants*; 3) Dívida financeira (-) *hedge*.

Capex

2T23

R\$ 1.201 MM

▼ -10,8%

R\$ 928 MM

-18,4%

R\$ 75 MM

+74,9%

R\$ 184 MM

+19,6%

R\$ 14 MM

+17,5%

Total



Distribuição



Geração



Transmissão



Comercialização
& Serviços

1S23

R\$ 2.283 MM

▼ -10,8%

R\$ 1.806 MM

-14,5%

R\$ 159 MM

+52,0%

R\$ 296 MM

-8,4%

R\$ 21 MM

+25,9%

- **81% do total**
- Expansão, melhorias e modernização
- TI, Veículos, Equipamentos e Infraestrutura

- **7% do total**
- Manutenção de Usinas e Parques
- Construção da PCH Cherobim
- TI, Veículos, Equipamentos e Infraestrutura

- **10% do total**
- Melhorias e Expansão na CPFL Transmissão
- Construção do projeto de Transmissão Sul II

- **1% do total**
- CPFL Eficiência, Telecom, Holding e *Fintech*
- TI, Veículos, Equipamentos e Infraestrutura

Diversidade e Oportunidades para a Comunidade

Escola de
Eletricistas CPFL



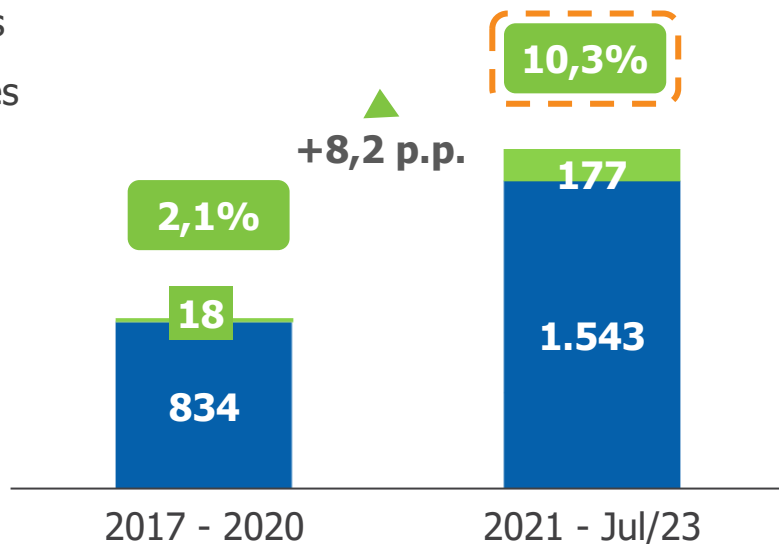
Valor compartilhado
com a sociedade

universidadecpfl

51 Centros de Treinamento
+2,5 mil contratados

Participação nas Contratações

- Homens
- Mulheres



Novidade: 1ª Escola Exclusiva para uma comunidade Indígena no Brasil

Primeiro curso gratuito de formação de Auxiliar Técnico de Manutenção Eólica

Curso exclusivo para homens e mulheres das comunidades indígenas de João Câmara – RN





Q&A

01 Clique em "Raise Hand"



02 Identifique-se

- Seu áudio será aberto para que faça a pergunta **ao vivo** diretamente para os executivos
- Informe o seu **nome** e **instituição**



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A photograph of an electrician wearing a white hard hat, safety glasses, and white gloves, working on a power transformer. The electrician is positioned on a metal structure, possibly a utility tower or transformer housing, overlooking a cityscape and a river at sunset. The sky is filled with large, dramatic clouds, and the sun is low on the horizon, casting a warm glow over the scene. In the foreground, a large, light-colored transformer component is visible, with a metal latch and a vented top. The background shows a city with buildings and a river, with a few people walking on a path in the distance.

2Q23 Results

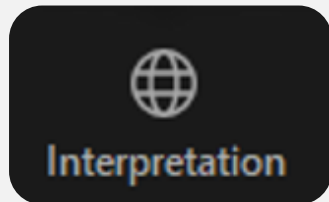
Energy for a more sustainable future

Initial Guidelines

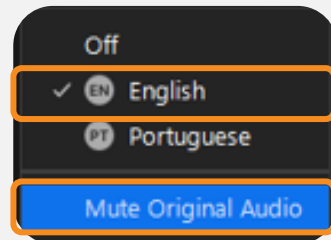


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Q&A Session

01 Click on "Raise Hand"



02 ID Yourself

- Your audio will be opened for you to ask the question **live** directly to the executives
- Inform your **name** and **institution**

Highlights

Results

EBITDA

R\$ 3,054 MM
+7.2% in 2Q23

R\$ 6,584 MM
+19.9% in 1H23

Net Income

R\$ 1,247 MM
-1.2% in 2Q23

R\$ 2,898 MM
+19.5% in 1H23

Net Debt

R\$ 23.2 billion

with a leverage
of **1.72x Net
Debt/EBITDA¹**

Dividends

Announcement of
complementary
dividends of
R\$ 903 MM,
R\$ 0.78/share

1) In the financial covenants criteria.

Highlights

Business

RGE

Tariff revision of **+1.10%** for the **consumer** in Jun-23 and an increase of **+1.20%** in Parcel B

CPFL Piratininga

Preliminary **Net RAB** of **R\$ 3.9 billion** for **Tariff Revision**, to be held in Oct-23

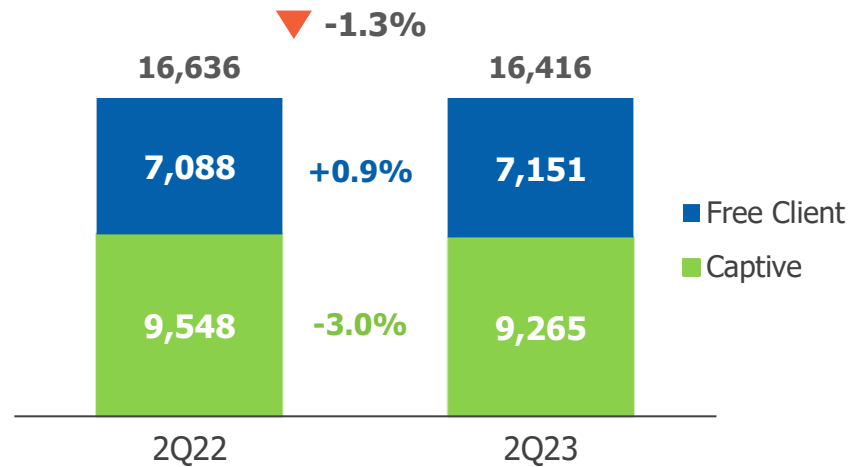
ANEEL Consumer Satisfaction Award

CPFL Santa Cruz:
Best in Brazil

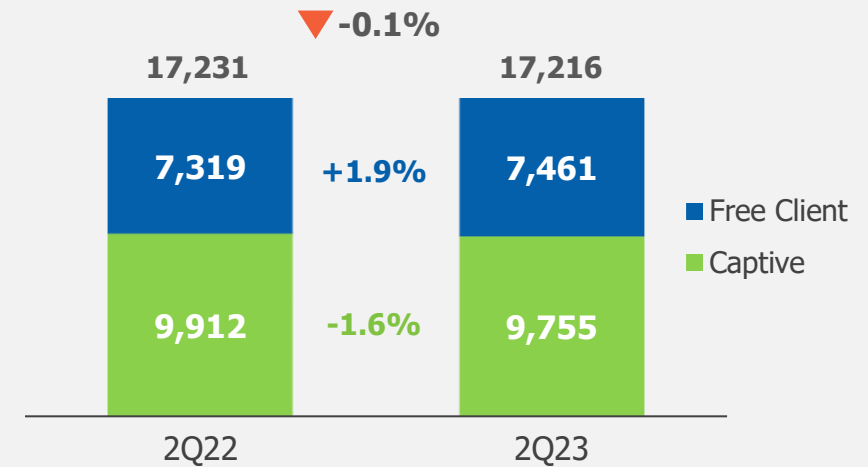
RGE: 2nd best in Brazil

2Q23 Distribution Energy Sales

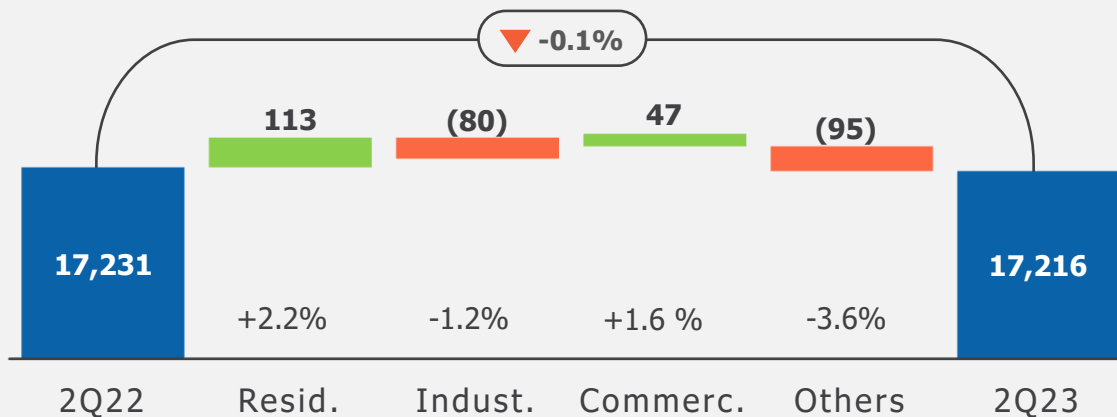
Load¹ in the concession area | GWh



Sales in the concession area² | GWh



Sales by consumption segment | GWh



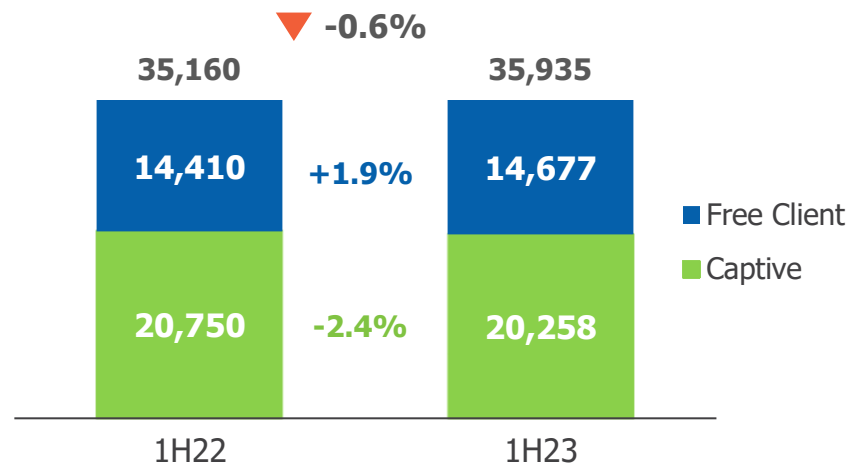
Main impacts by segment | %

	Resid.	Indust.	Commer.	Others	Total
Billing calendar	-0.7%	0.0%	-0.2%	0.0%	-0.2%
Temperature	-0.5%	0.0%	-1.4%	-0.2%	-0.4%
Migrations	0.0%	-0.2%	0.0%	-0.1%	-0.1%
DG	-2.8%	-0.2%	-1.0%	-2.6%	-1.5%
Macro/Others	6.2%	-0.8%	4.3%	-0.7%	2.2%
Total	2.2%	-1.2%	1.6%	-3.6%	-0.1%

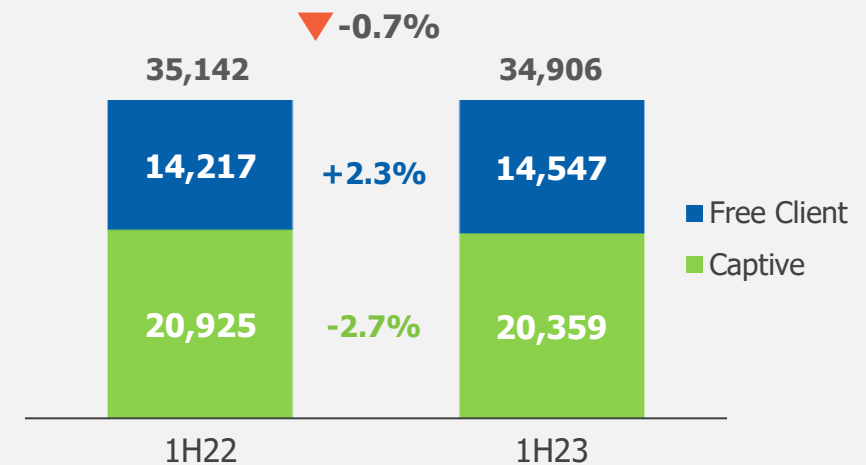
1) Load net of losses; 2) As of 1Q22, sales in the concession area also include amounts distributed to other concessionaires and permissionaires, which make use of CPFL Energia's grid ("Use D"), so that the amounts from the free market have been changed throughout the historical series.

1H23 Distribution Energy Sales

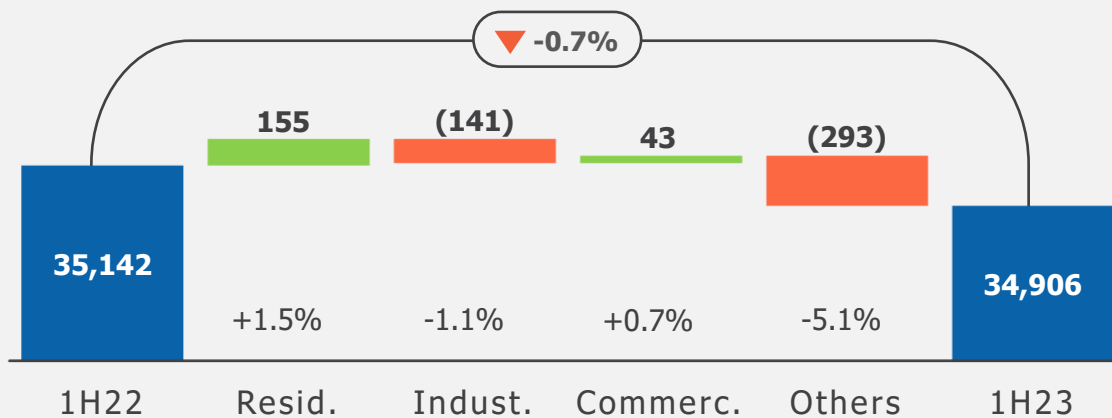
Load¹ in the concession area | GWh



Sales in the concession area² | GWh



Sales by consumption segment | GWh



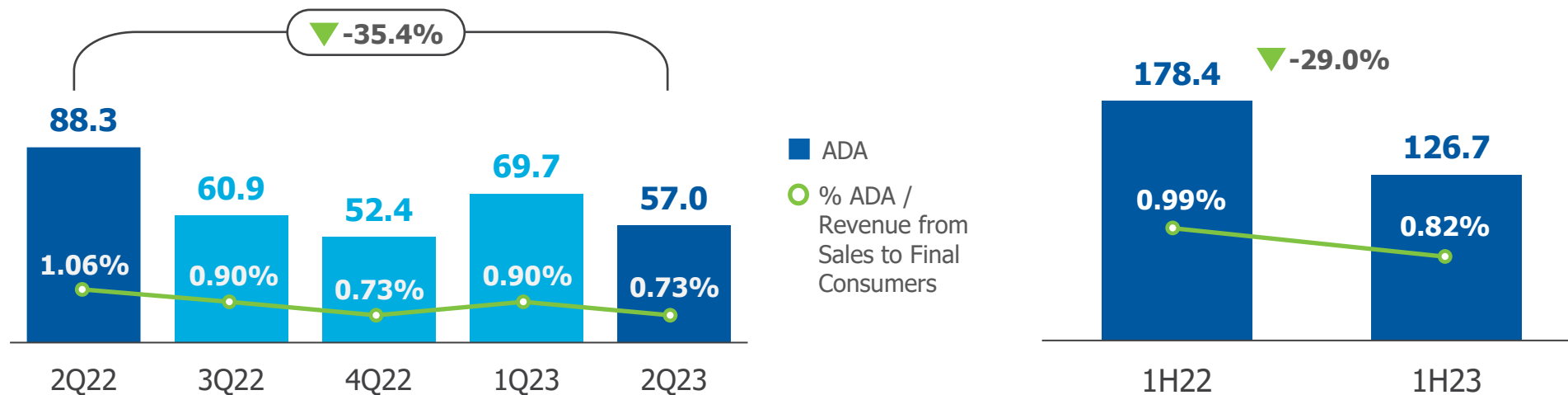
Main impacts by segment | %

	Resid.	Indust.	Commer.	Others	Total
Billing calendar	-0.1%	0.0%	0.0%	0.0%	0.0%
Temperature	-1.7%	0.0%	-1.9%	-0.2%	-0.2%
Migrations	0.0%	-0.1%	0.0%	-0.7%	-0.7%
DG	-3.6%	-0.4%	-2.8%	-3.1%	-3.1%
Macro/Others	7.0%	-0.6%	5.5%	-1.1%	2.2%
Total	1.5%	-1.1%	0.7%	-5.1%	-0.7%

1) Load net of losses; 2) As of 1Q22, sales in the concession area also include amounts distributed to other concessionaires and permissionaires, which make use of CPFL Energia's grid ("Use D"), so that the amounts from the free market have been changed throughout the historical series.

Delinquency

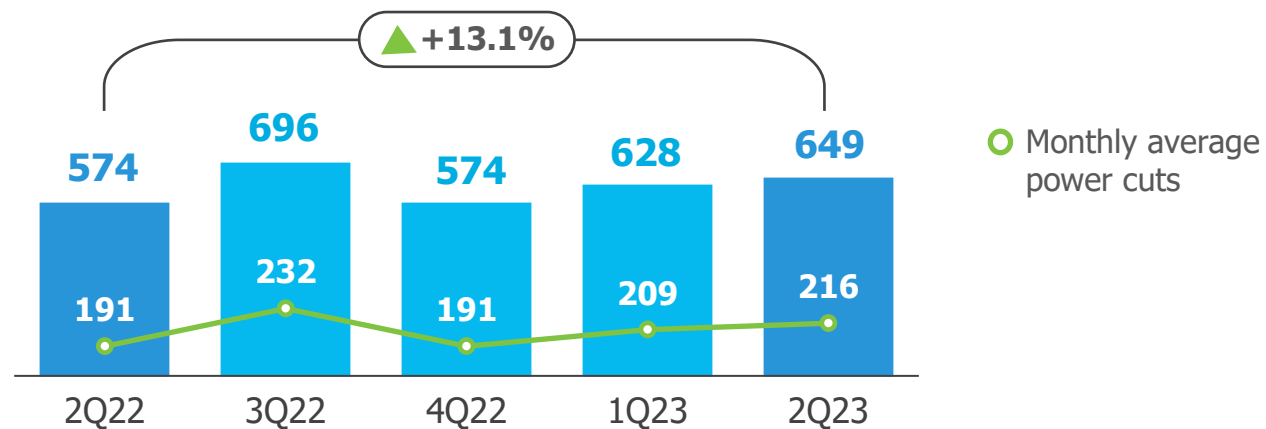
ADA | R\$ million



Collection actions | Power cuts | Thousands

Pre-pandemic historical average 2017-2019

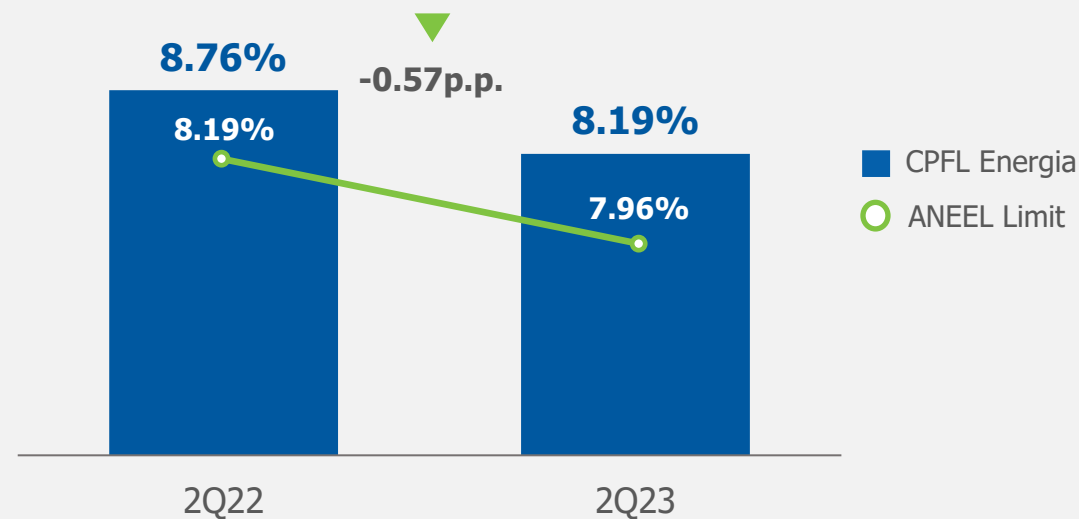
155/Month



Energy Losses



Losses | Last 12 months^{1;2}



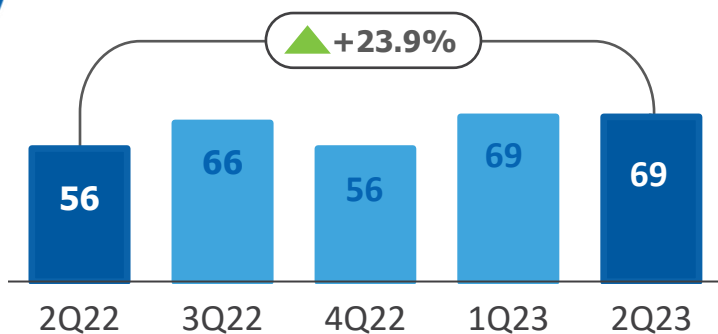
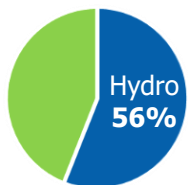
	Jun-22	Jun-23	Limit ³
CPFL Paulista	9.05%	8.48%	7.90%
CPFL Piratininga	7.43%	7.39%	6.47%
CPFL Santa Cruz	7.39%	7.27%	8.30%
RGE	9.52%	8.38%	9.16%



1) Excluding the differences in the billing calendar, losses in 2023 would have a variation of -0.74% (8.80% in 2022 vs 8.06% in 2023); 2) According to the criteria defined by ANEEL, except for not considering distributed generation effects (DG). In CPFL Piratininga and RGE, high-voltage customers (A1) were disregarded; 3) ANEEL Limit referring to 06/30/2023.

2Q23 Generation

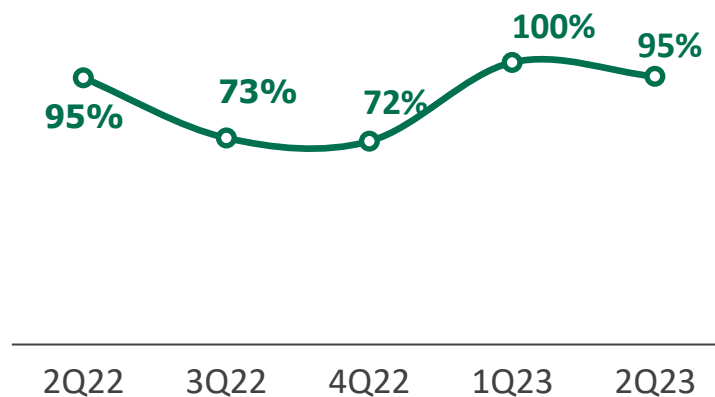
Average PLD (SE/CW) | R\$/MWh



1H22
R\$ 57

1H23
R\$ 69
▲ +21.3%

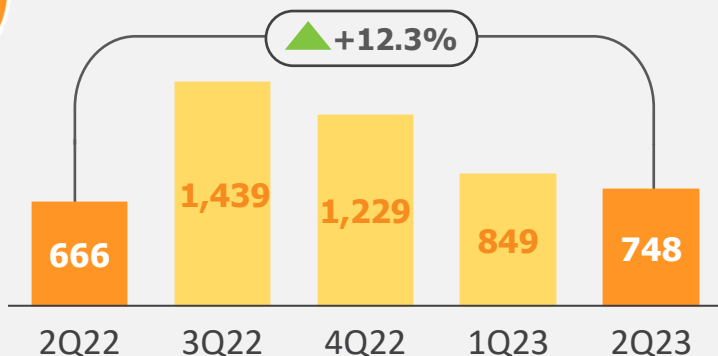
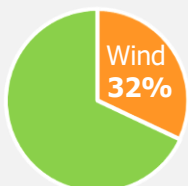
GSF | Secondary Energy



1H22
94%

1H23
98%
▲ +3.6%

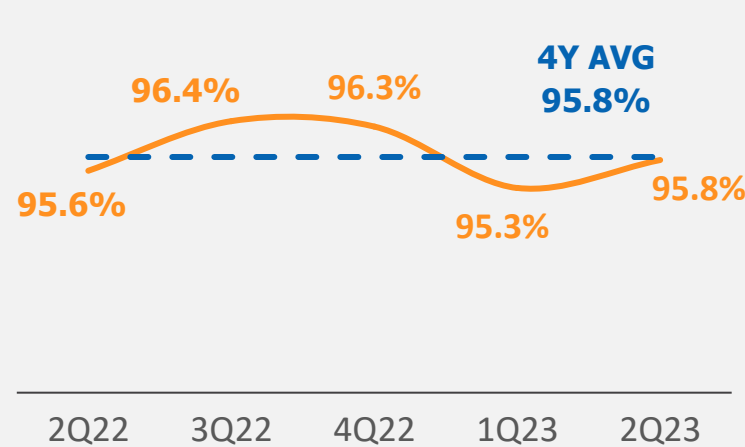
Wind | Generation | GWh



1H22
1,394

1H23
1,597
▲ +14.5%

Wind | Availability

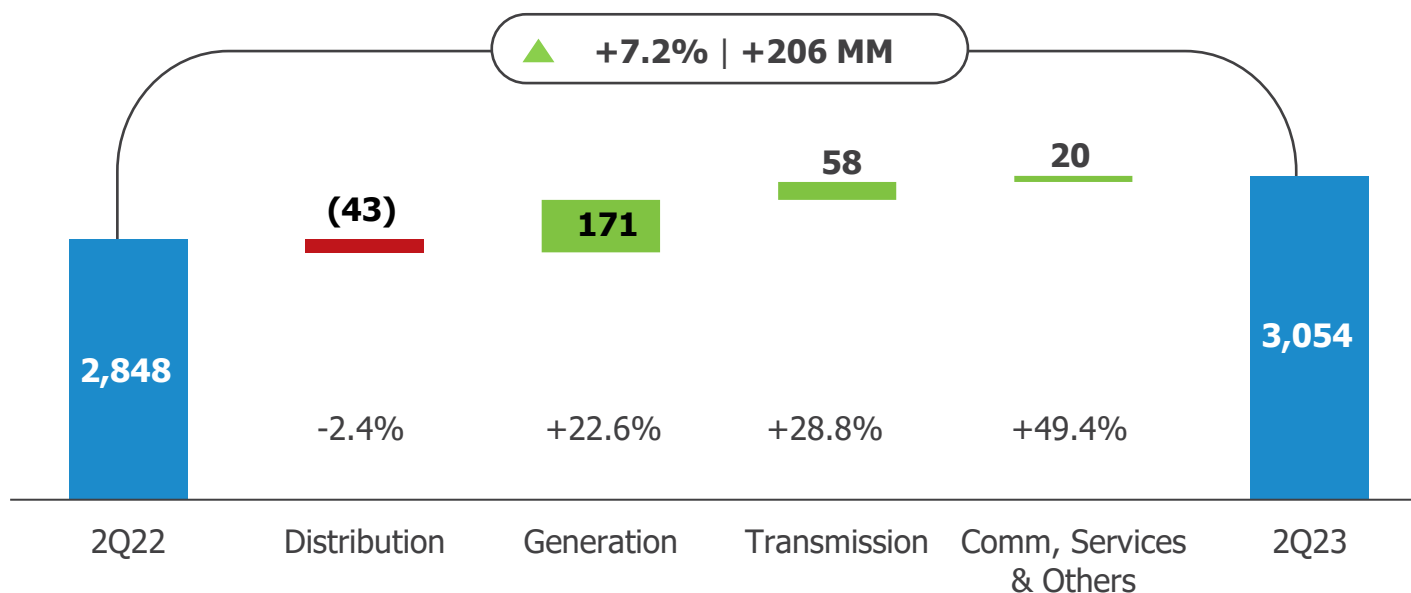


1H22
95.7%

1H23
95.5%
▼ -0.2%

2Q23 Results

EBITDA performance by segment | R\$ million



Distribution: **R\$ 1,804 million**



Generation: **R\$ 928 million**



Transmission: **R\$ 260 million**



Comm, Services & Others: **R\$ 62 million**

Distribution: **-R\$ 43 million**

Generation: **+R\$ 171 million**

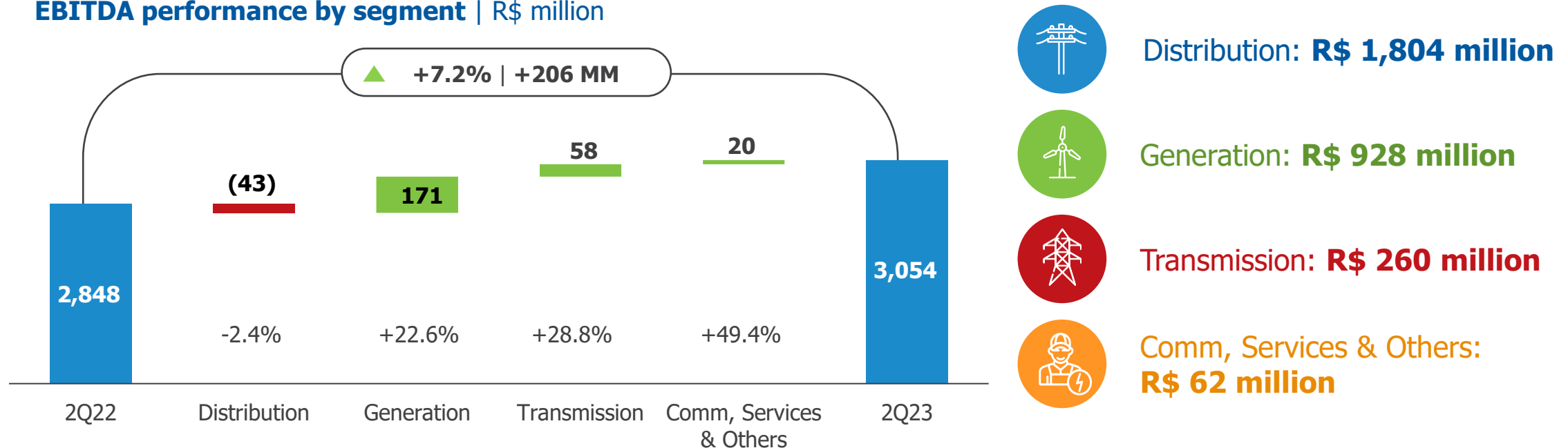
- Concession financial asset (**-R\$ 166 MM**)
- PMSO + Private Pension Plan (**-R\$ 48 MM**)
- Concession financial asset – RAB forecast (**+R\$ 60 MM**)
- Market /Tariff (**+R\$ 53 MM**)
- ADA (**+R\$ 31 MM**)
- Other revenues (**+R\$ 25 MM**)

- Enercan consolidation effect (**+R\$ 132 MM**)
- Higher wind farms generation (**+R\$ 44 MM**)
- Others (**-R\$ 5 MM**)

IPCA	
2Q22	2Q23
3.18%	1.56%

2Q23 Results

EBITDA performance by segment | R\$ million



Transmission: +R\$ 58 million

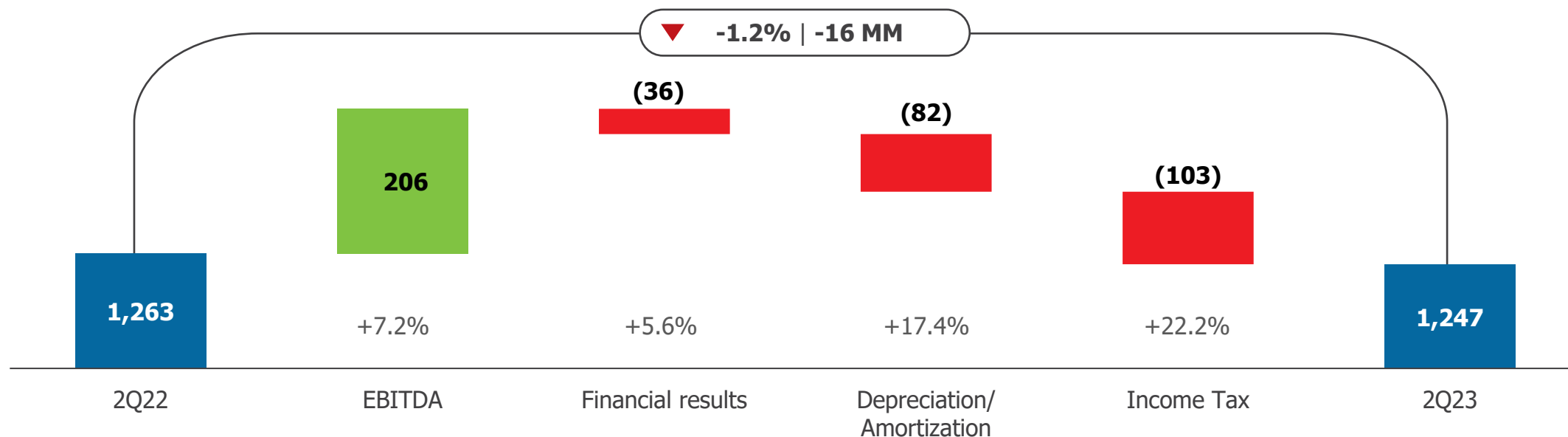
Comm, Services & Others: +R\$ 20 million

- CPFL Transmissão (+R\$ 43 MM)
 - Margin¹ (+R\$ 27 MM)
 - PMSO (+R\$ 16 MM) – mainly Personnel
- Other transmission projects (+R\$ 15 MM)
- Commercialization Margin (+R\$ 15 MM)
- Services (+R\$ 8 MM) – mainly Alesta
- Others (-R\$ 4 MM)

1) Net operating revenue and Cost of Building the infrastructure.

2Q23 Results

Net Income performance | R\$ million



Financial Result

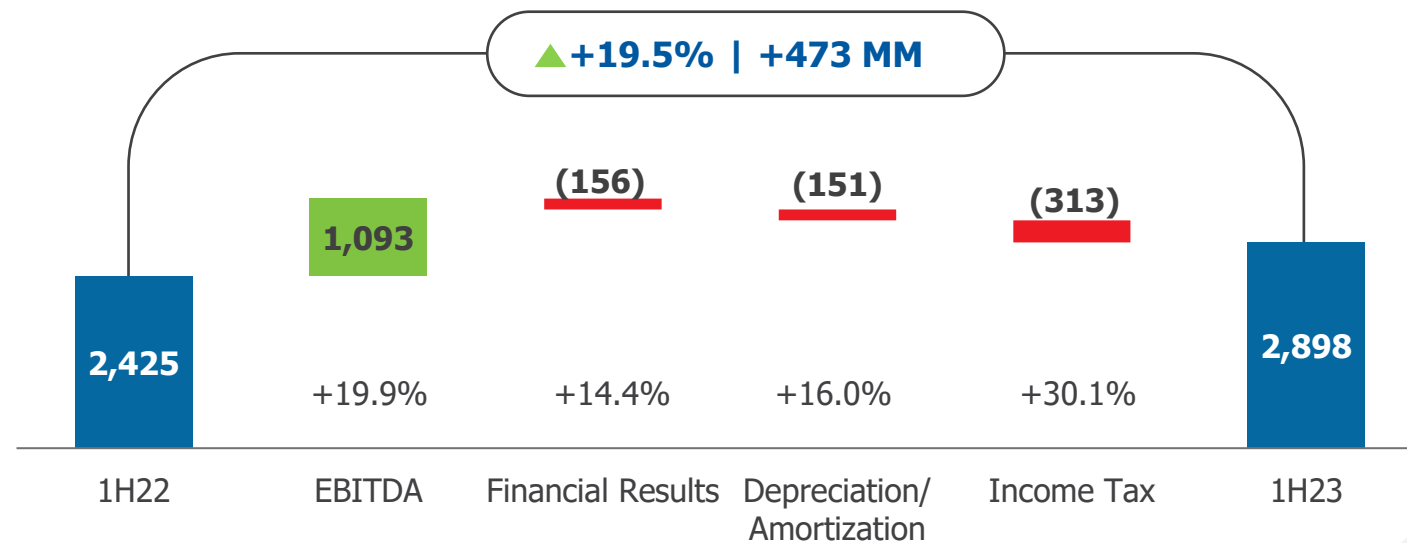
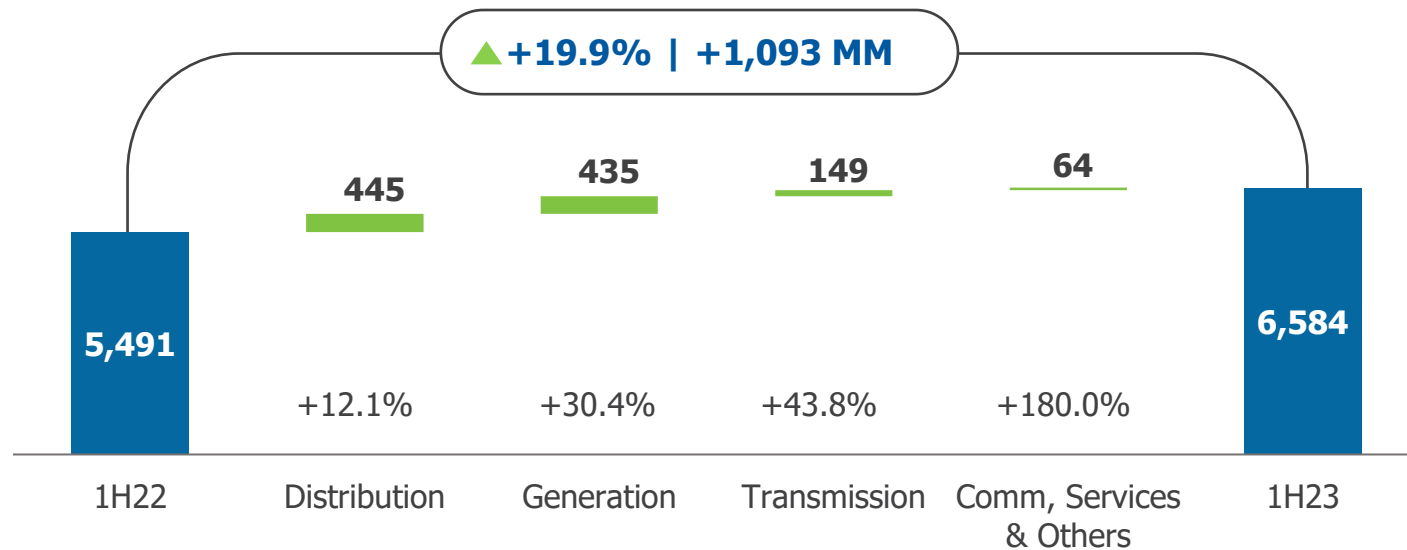
- Regulatory Asset monetary adjustment (**-R\$ 120 MM**)
- MTM (**-R\$ 56 MM**)
- Late payment interest and fines (**-R\$ 40 MM**)
- Expenses with net debt (**+R\$ 104 MM**)
- Prepayment of AFD debt – in 2Q22 (**+RS 36 MM**)
- Update of Contingencies (**+R\$ 21 MM**)
- Others (**+R\$ 19 MM**)

	CDI		IPCA	
	2Q22	2Q23	2Q22	2Q23
	2.86%	3.09%	3.18%	1.56%

Income Tax

- Tax credits arising from the exchange rate variation on the settlement of IDB/AFD debts – CPFL Transmissão – in 2Q22 (**-R\$ 95 MM**)

1H23 Results



EBITDA

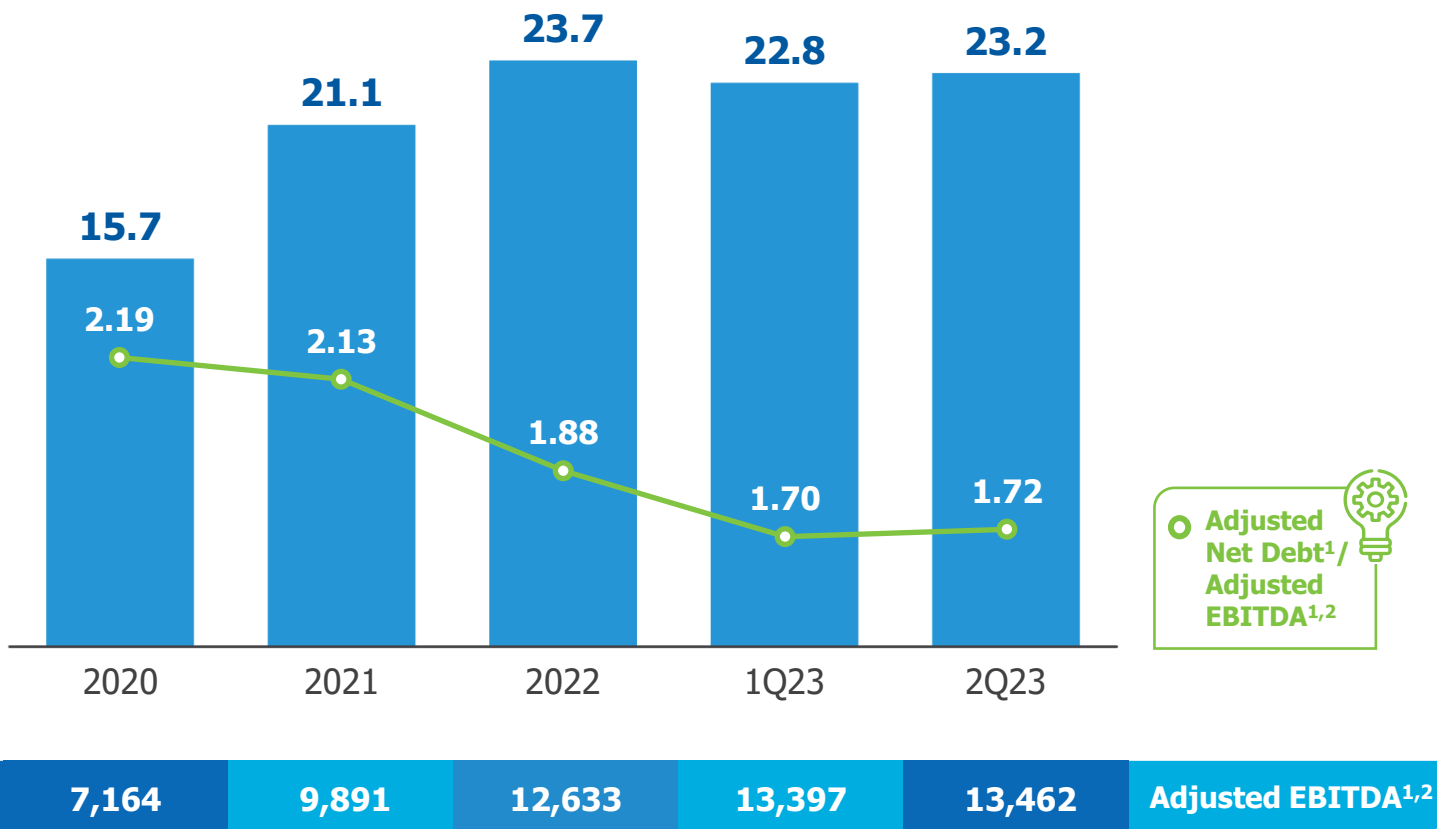
- Increase in Distribution segment, mainly favored by parcel B and RAB appraisal report of PTRs
- Generation reflecting the Enercan consolidation effect and higher wind farms generation
- Transmission segment mainly favored by the reduction in personnel expenses and the start-up of Sul I and Sul II

Net Income

Despite the good performance of EBITDA, the Financial Results were impacted by the adjustment to the sectorial financial liability.

Leverage and Dividends | Covenants Criteria

Leverage | R\$ billion



Supplementary Dividends payment

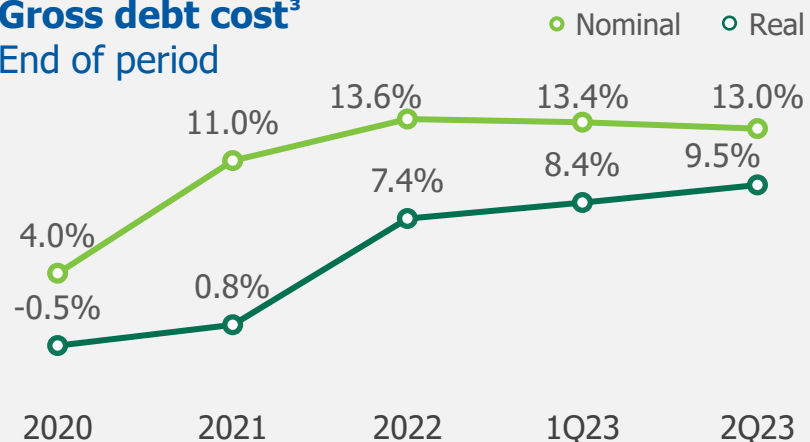
Following our plan to balance growth and yield, management decided to pay complementary dividends in the amount of **R\$ 903 million, R\$0.78/share.**

Shareholders holding shares on Aug 17th will be entitled to dividends, and from Aug 18th the shares will be traded "ex-dividend". The amount will be paid until December 31st, 2023.

Indebtedness | IFRS

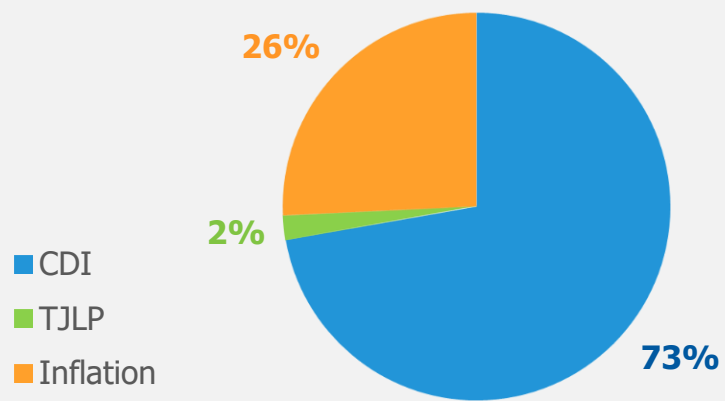
Gross debt cost³

End of period

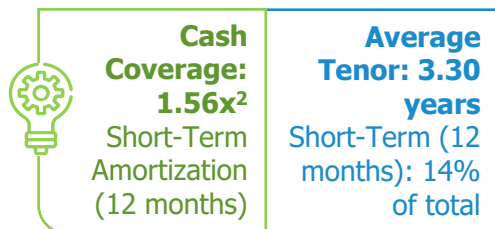


Gross debt breakdown by indexer

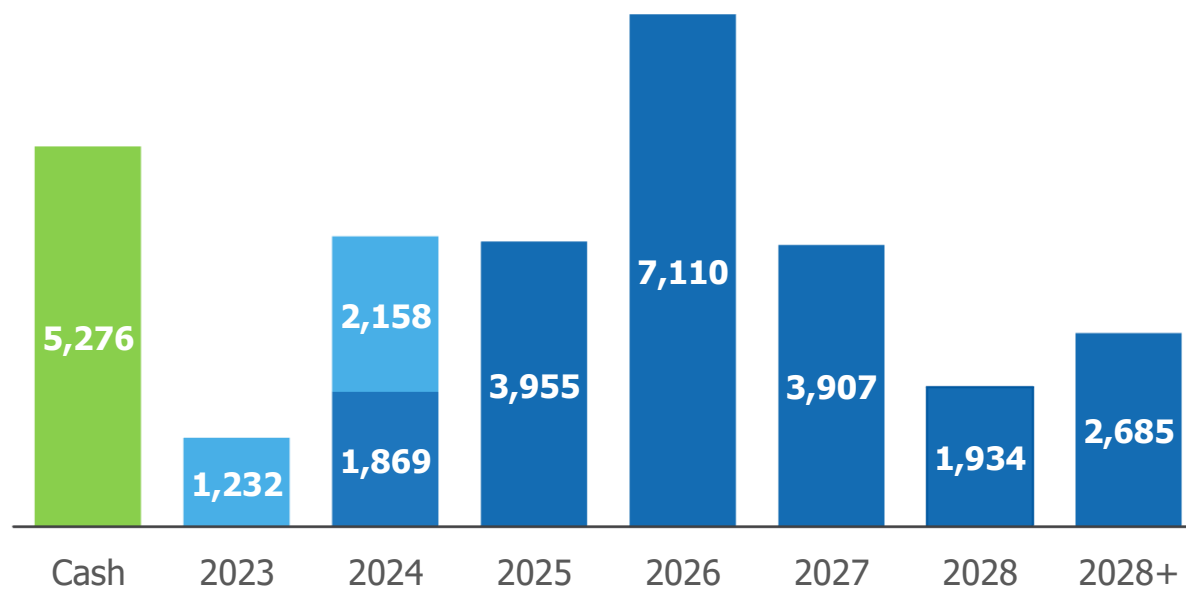
End of period



Debt Amortization Schedule¹ | End of period



- **Short-term**
(Less than 12 months)
- **Long-term**
(More than 12 months)



1) Considering only the notional and hedge of the debt. In order to reach the financial result, should be included charges, the mark-to-market (MTM) effect, cost with funding and intercompany loans;

2) Considering the amount of R\$ 265 MM of Marketable Securities, according to covenants criteria; 3) Financial debt (-) hedge.

Capex

2Q23

R\$ 1,201 MM
▼ -10.8%

R\$ 928 MM
-18.4%

R\$ 75 MM
+74.9%

R\$ 184 MM
+19.6%

R\$ 14 MM
+17.5%

Total



Distribution



Generation



Transmission



**Commercialization
& Services**

1H23

R\$ 2,283 MM
▼ -10.8%

R\$ 1,806 MM
-14.5%

R\$ 159 MM
+52.0%

R\$ 296 MM
-8.4%

R\$ 21 MM
+25.9%

- **81% of total**
- Expansion, improvements and modernization
- IT, Vehicles, Equipment and Infrastructure

- **7% of total**
- Maintenance plan of plants and farms
- Construction of Cherobim SHPP
- IT, Vehicles, Equipment and Infrastructure

- **10% of total**
- CPFL Transmissão reinforcements and improvements
- Construction of Sul II transmission project

- **1% of total**
- CPFL Eficiência, Telecom, Holding and Fintech
- IT, Vehicles, Equipment and Infrastructure

Diversity and Opportunities for the Community

CPFL Electricians School



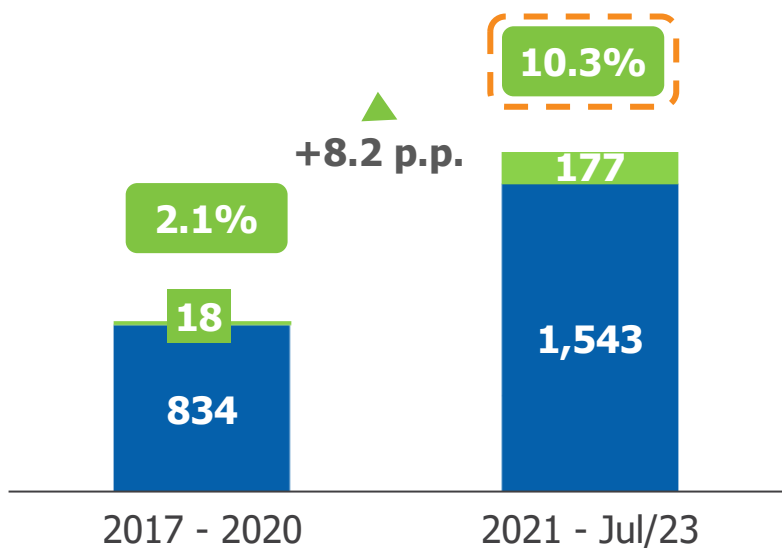
Society Shared Value



51 Training Centers
+2.5 thousand hired

Hiring Breakdown

- Men
- Women



New: 1st Exclusive School for an Indigenous community in Brazil

First free training course for Technical Assistant in Maintenance of Wind Farm

Exclusive course for men and women from the indigenous communities of João Câmara – RN





Q&A Session

01 Click on
"Raise Hand"



02 ID
Yourself

- Your audio will be opened for you to ask the question **live** directly to the executives
- Inform your **name** and **institution**



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