

2T25

14 DE AGOSTO DE 2025

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GRUPO
equatorial

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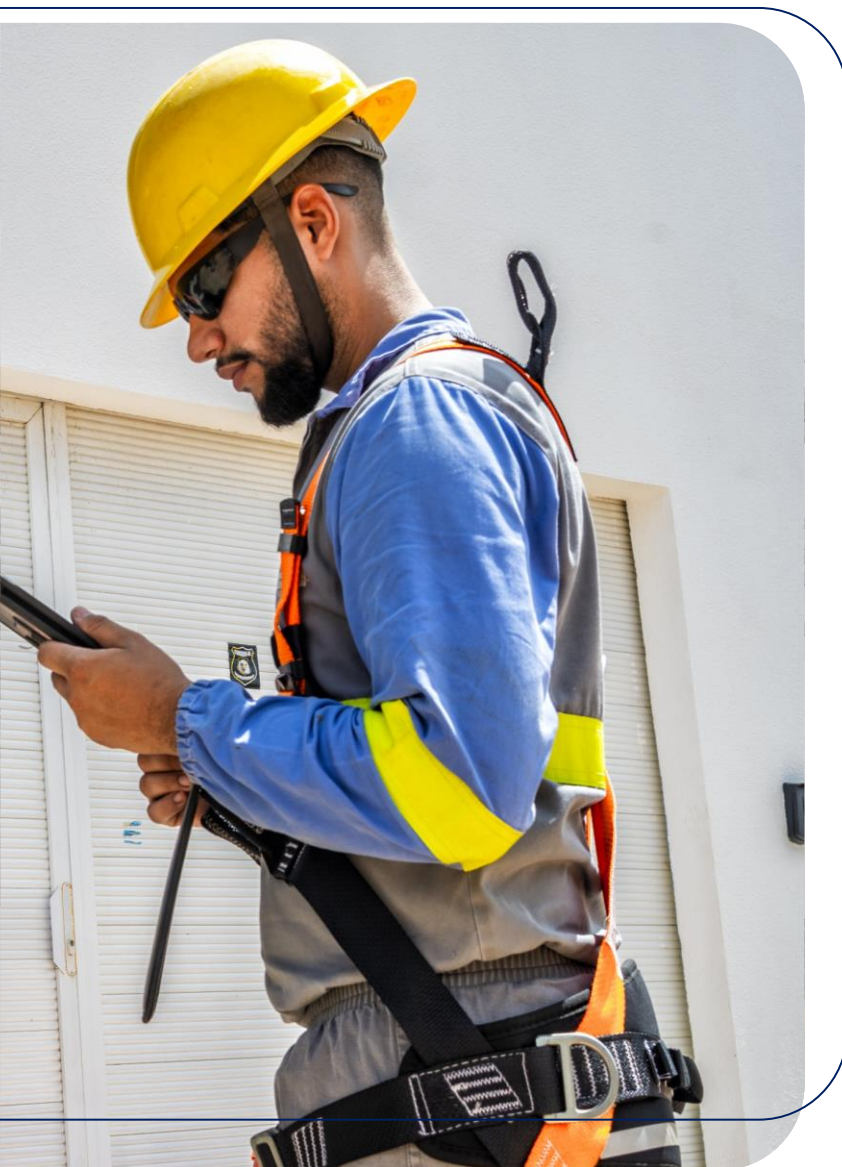
As estimativas e declarações futuras constantes da presente apresentação têm por embasamento, em grande parte, as expectativas atuais e estimativas sobre eventos futuros e tendências que afetam ou podem potencialmente vir a afetar os negócios, a situação financeira, os resultados operacionais e prospectivos da EQUATORIAL. Estas estimativas e declarações estão sujeitas a diversos riscos, incertezas e suposições e são feitas com base nas informações de que a EQUATORIAL atualmente dispõe. Esta apresentação também está disponível no site www.equatorialenergia.com.br/ri e no sistema IPE da CVM.

As palavras “acredita”, “pode”, “poderá”, “estima”, “continua”, “antecipa”, “pretende”, “espera” e expressões similares têm por objetivo identificar estimativas. Tais estimativas referem-se apenas à data em que foram expressas, sendo que a EQUATORIAL não pode assegurar a atualização ou revisão de quaisquer dessas estimativas em razão da ocorrência de nova informação, de eventos futuros ou de quaisquer outros fatores.

As informações operacionais consolidadas representam 100% dos resultados de suas controladas.

As seguintes informações não foram revisadas pelos auditores independentes: i) dados operacionais; ii) informações financeiras pró-forma, bem como a comparação destas informações com os resultados societários do período, e; iii) expectativas da administração quanto ao desempenho futuro das Companhias.

Destaques 2T25



Volume Faturado + Compensado
+ 4% vs 2T24



EBITDA Consolidado Ajustado
R\$ 3,2 bilhões (+32,4% vs 2T24)

Equivalência SBSP
R\$ 312 Milhões



Investimentos
R\$ 2,7 bilhões | +32,4% vs 2T24

Qualidade
Todas as Distribuidoras
enquadradas no FEC Regulatório

Energia Gerada Líquida
+ 37% vs 2T24




Lucro Líquido Ajustado
R\$ 614 Milhões + 101% vs 2T24

Dívida Líquida / EBITDA
Visão Covenants – 3,1x



Enquadramento da CEEE-D
no FEC regulatório

Aprovação dos processos de renovação de
concessões do MA e PA na Aneel



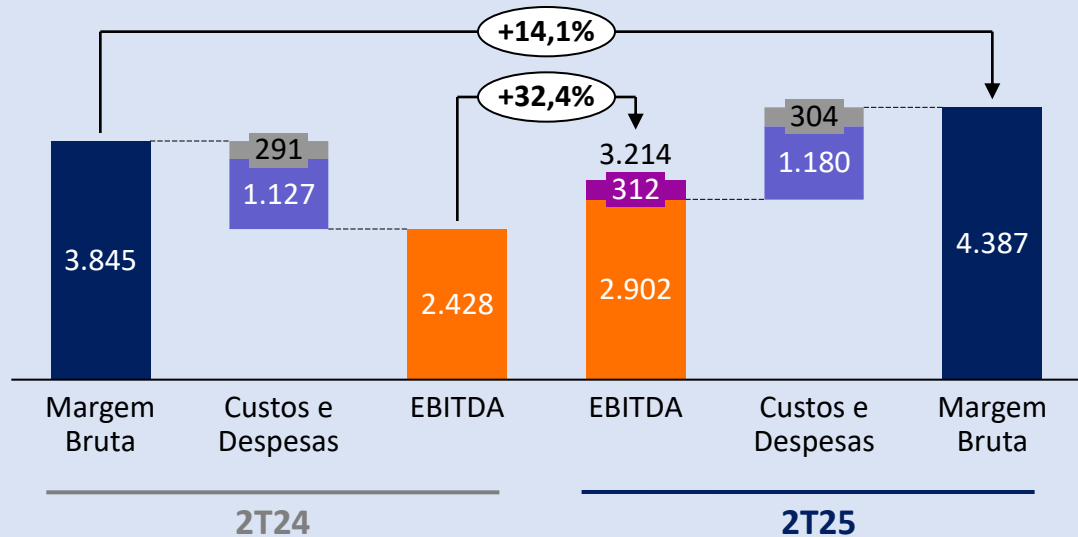
**DESEMPENHO
ECONÔMICO - FINANCEIRO
CONSOLIDADO**

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Performance Econômico Financeira

Indicadores
Macro 12 meses
IPCA – 5,35%
IGPM – 4,39%
SELIC – 12,16%

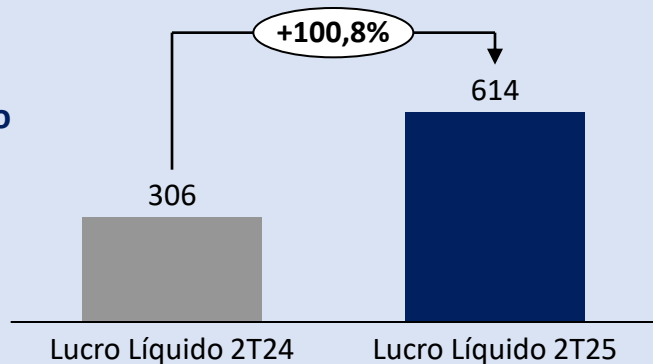
Resultados Ajustados



- PMSO Ajustado
- Outros custos e despesas
- Equivalência SBSP

Lucro Líquido Ajustado

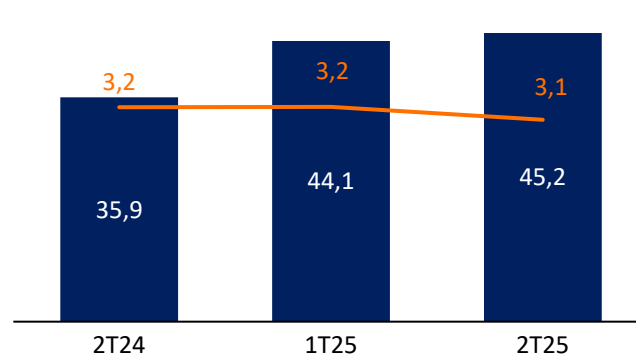
R\$ Bilhões



Dívida e Investimentos

Dívida Líquida e Covenants

R\$ Bilhões



Prazo e Custo médio

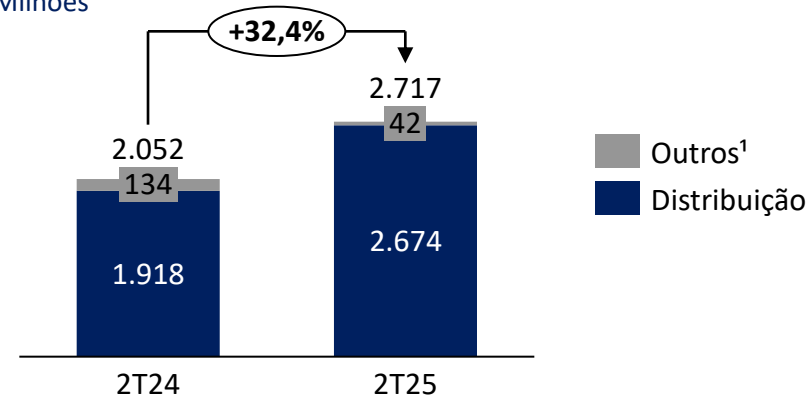
5,5 Anos /
12,29% a.a.

Cobertura de caixa / obrigações CP

1,3x

Investimentos

R\$ Milhões



1- Outros considera Renováveis, Saneamento, Transmissão e Outros



DISTRIBUIÇÃO

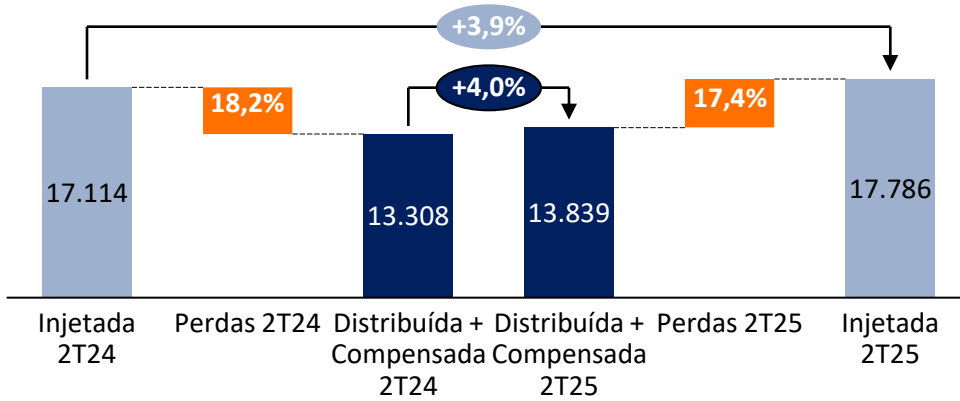
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Distribuição – Principais indicadores

Indicadores	IPCA – 5,35%
Macro 12 meses	IGPM – 4,39%
	SELIC – 12,16%

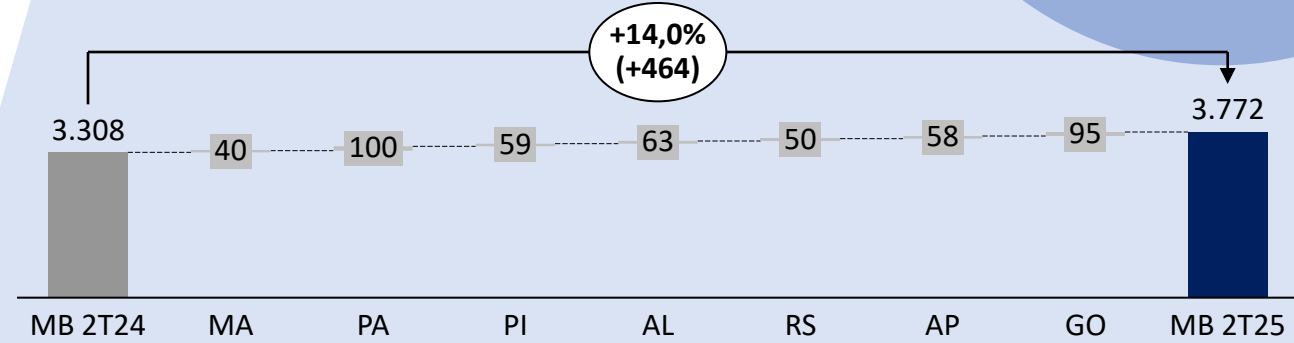
Evolução da Injetada e Distribuída

Consolidado (GWh)



Margem Bruta Ajustada

(R\$ Milhões)



PECLD e Arrecadação

(Trimestral)

	2T24	2T25
IAR trim	98,4%	98,1%
PECLD Aj.	1,47%	1,32%

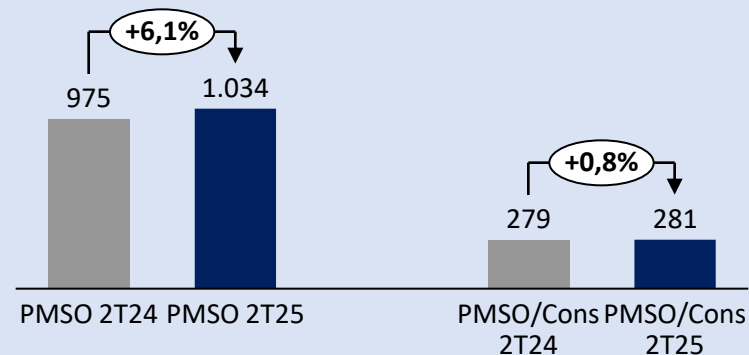
DEC e FEC

(12m vs Regulatório)

	DEC	FEC
Dentro do Regulatório	4	7

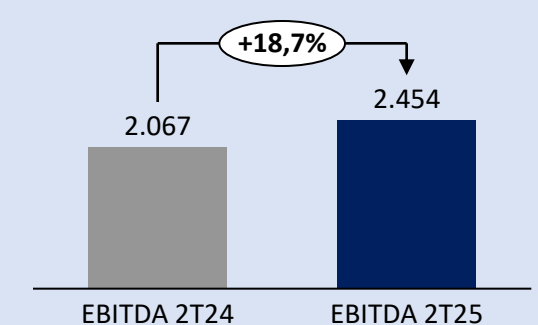
PMSO Ajustado/Consumidor

(PMSO Aj. / Consumidor 12m - R\$)



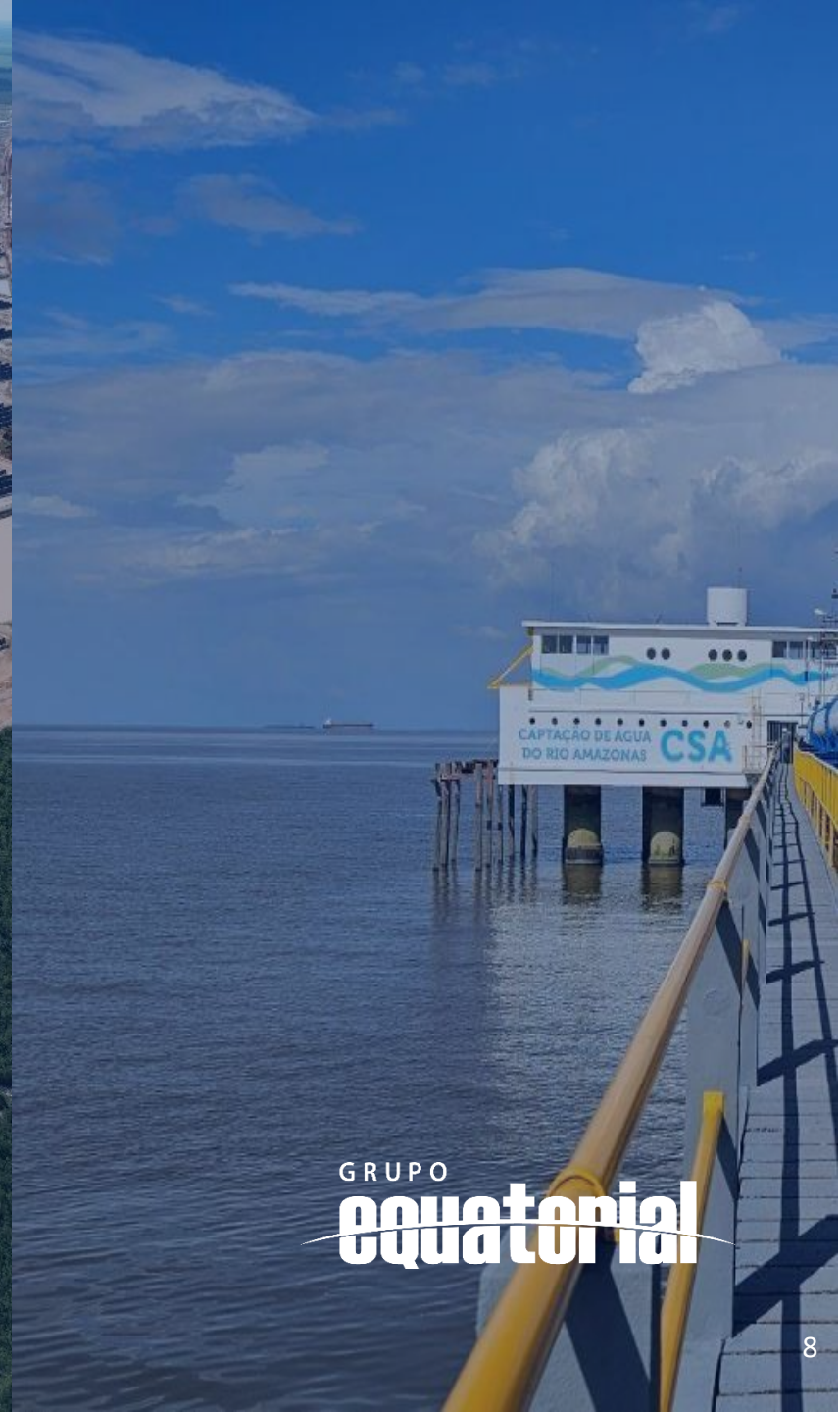
EBITDA Ajustado

(R\$ Milhões)





OUTROS SEGMENTOS



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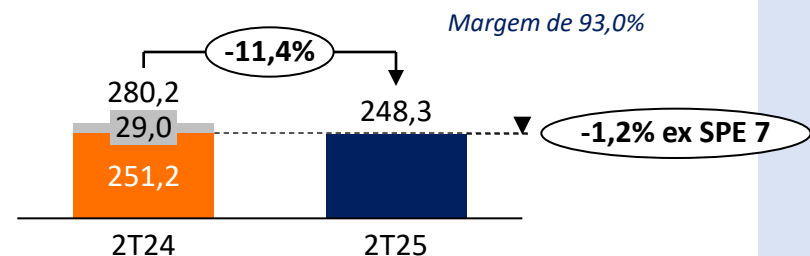
Outros Segmentos



Transmissão

EBITDA Regulatório Ajustado

R\$ Milhões



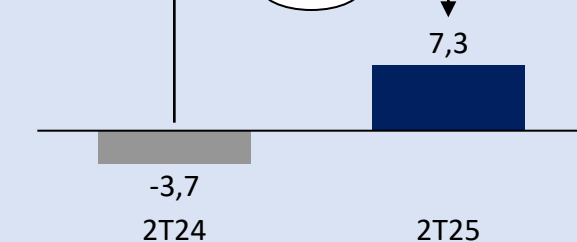
- Closing da venda esperado até o 4T25



Saneamento

EBITDA

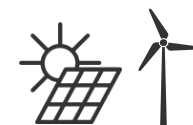
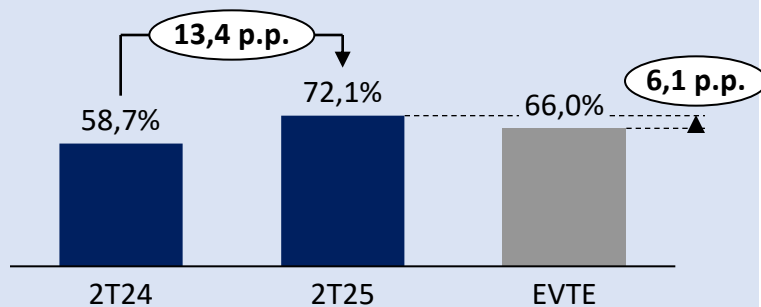
R\$ Milhões



- **Destaque** para o aumento de 21,0% no número de economias faturadas em água vs o 2T24, totalizando 99,6 mil

IAR

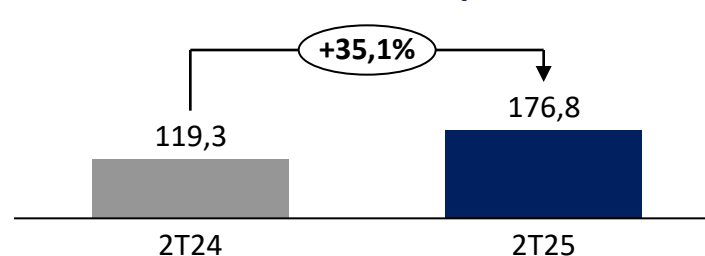
%



Renováveis

EBITDA Ajustado

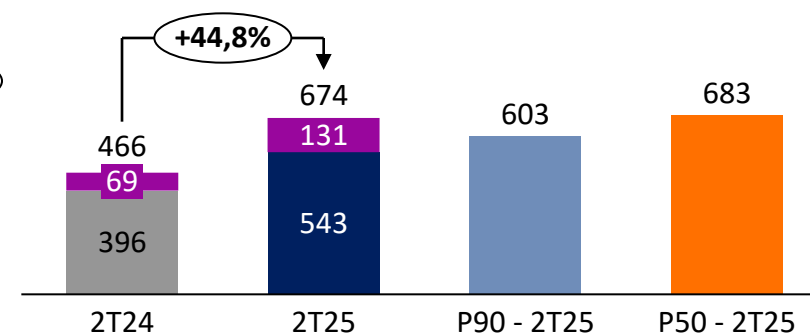
R\$ Milhões – Echo + Comercialização



- **Destaque** para a geração recorde dos ativos eólicos, que na visão ex curtailment apresentaram uma geração equivalente ao P44.

Geração do Trimestre – Portfólio

(Solar + Eólico) MWm





Q&A

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An aerial photograph of a city, likely Quito, Ecuador, featuring a large lake in the foreground and a dense urban area with a prominent highway and a tall tower in the background under a cloudy sky.

2025

August 14th, 2025

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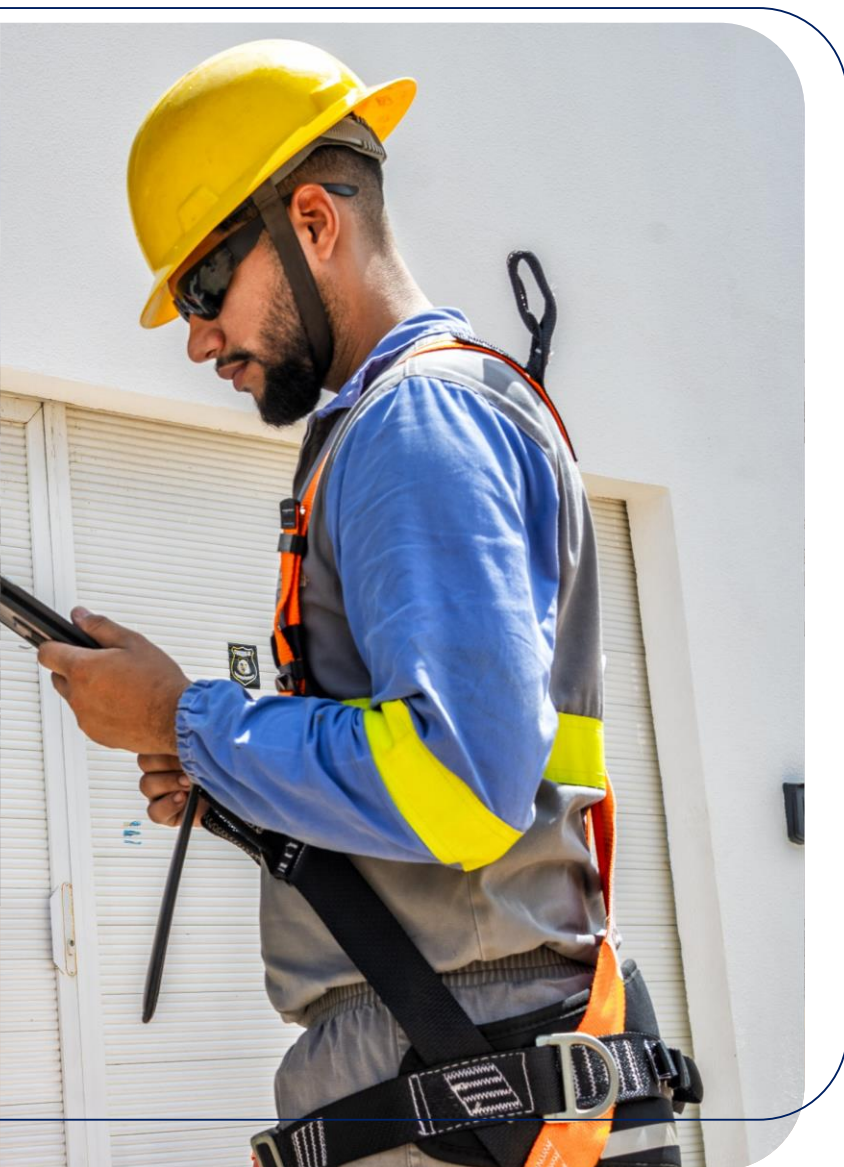
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The consolidated operational data represents 100% of the results of its controllers.

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2Q25 Highlights



Billed + Compensated Volume
+4% vs 2Q24



Adjusted Consolidated EBITDA
R\$ 3.2 billion (+32.4% vs 2Q24)

SBSP Equity Pickup
R\$ 312 Million



Investments
R\$ 2.7 billion | +32.4% vs 2Q24

Quality
All DisCos below the FEC
regulatory limit

Net Generated Energy
+37% vs 2Q24



Adjusted Net Income
R\$ 614 million + 101% vs 2Q24

Net Debt / EBITDA
Covenants – 3.1x



**CEEE-D within
the regulatory FEC**

**Approval of MA and PA concession renewal
processes at Aneel**



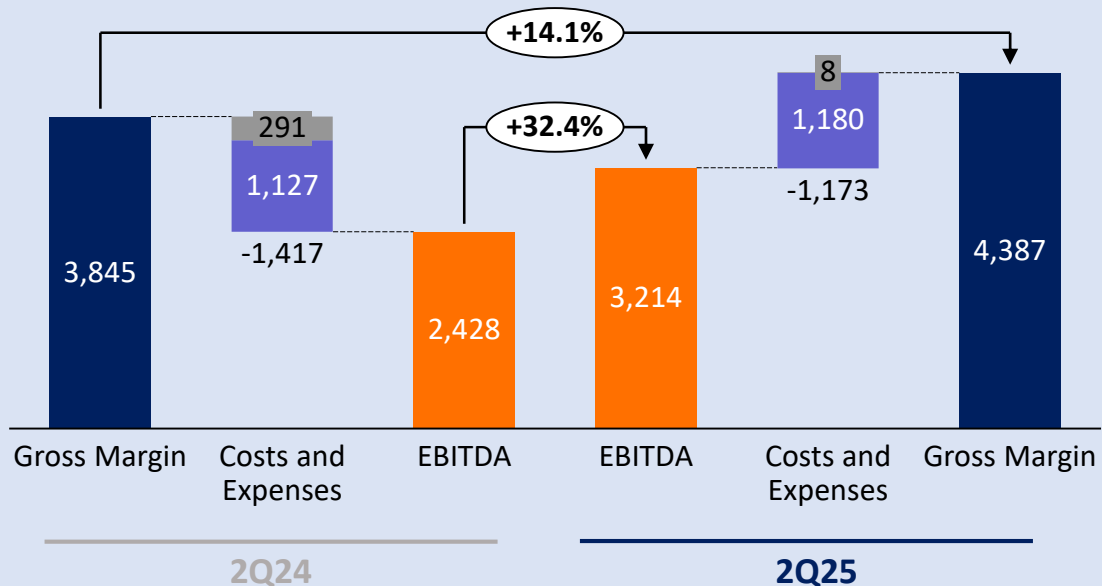
**CONSOLIDATED
ECONOMIC AND FINANCIAL
PERFORMANCE**

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Economic and Financial Performance

Macro Index 12 months
 IPCA – 5.35%
 IGPM – 4.39%
 SELIC – 12.16%

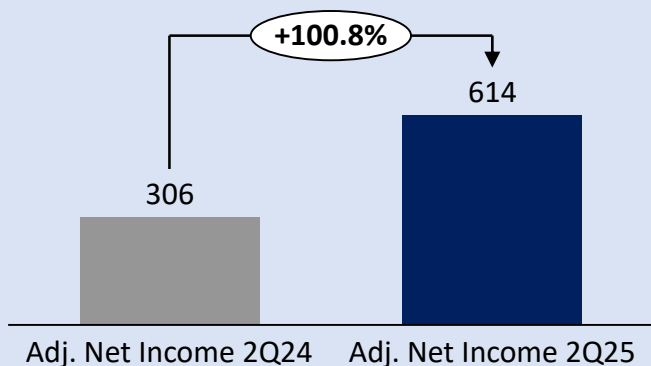
Adjusted Results



- Adjusted Opex
- Other Costs and Expenses
- SBSP Equity Pick up

Adjusted Net Income

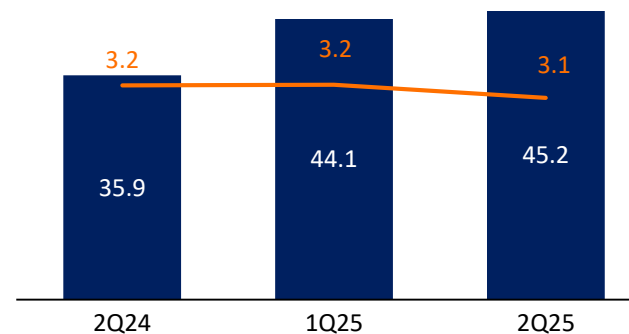
R\$ Billion



Net Debt and Investments

Net Debt and Covenants

R\$ Billion



Term and Average Cost

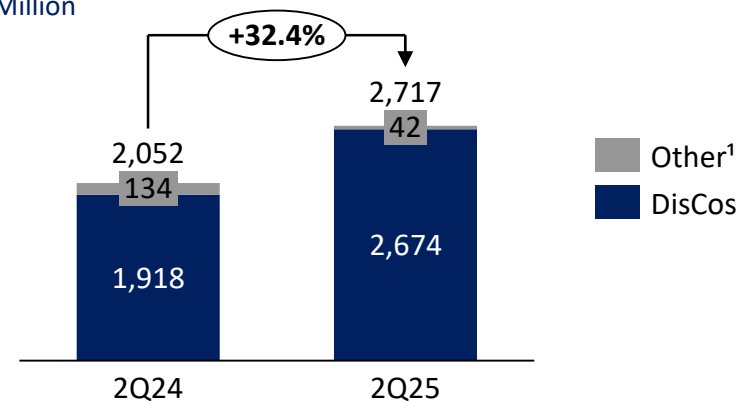
5.5 year /
12.29% p.y.

Cash/Short Term Obligation

1.3x

Investments

R\$ Million



1- Others consider Renewables, Sanitation, Transmission and Others



DISCOS

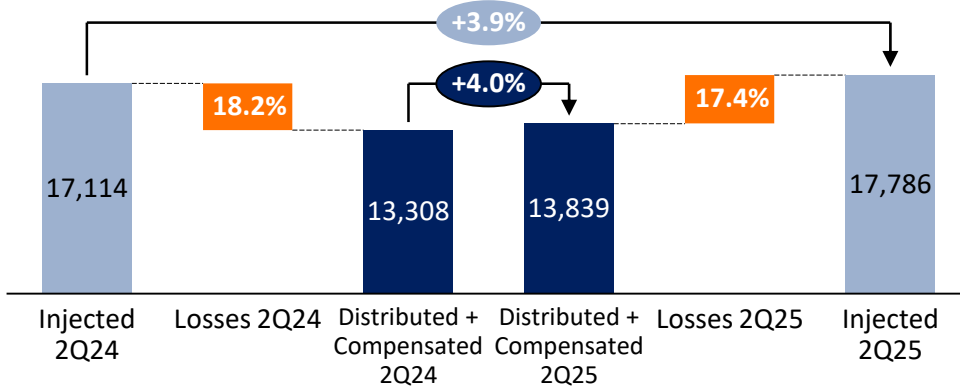
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Distribution – Main Indicators

Macro Index
12 months
 IPCA – 5.35%
 IGPM – 4.39%
 SELIC – 12.16%

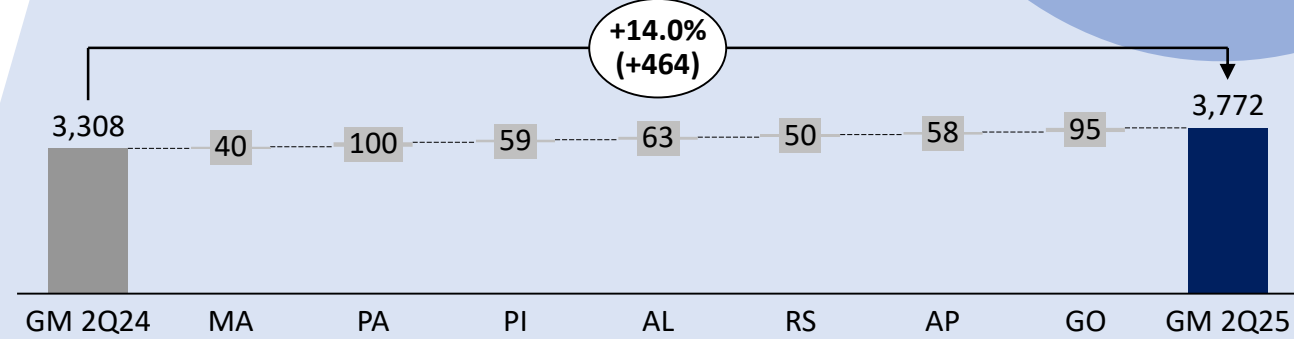
Evolution of Injected and Distributed Energy

Consolidated (GWh)



Adjusted Gross Margin

(R\$ Million)



PDA and Collection Index

(Quarterly)

	2Q24	2Q25
Collection Index	98.4%	98.1%
Adj. PDA	1.47%	1.32%

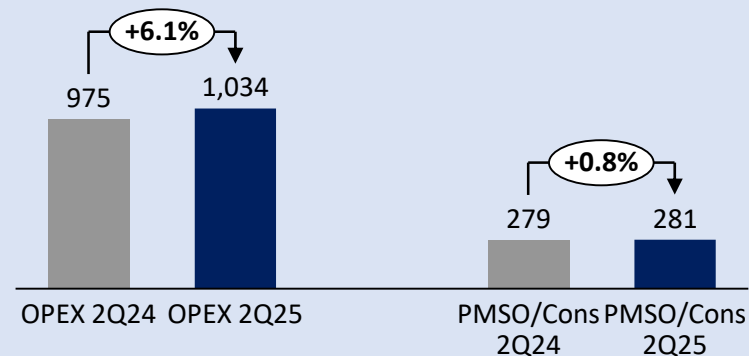
DEC and FEC

(12m vs Regulatory)

	DEC	FEC
Within Regulatory	4	7

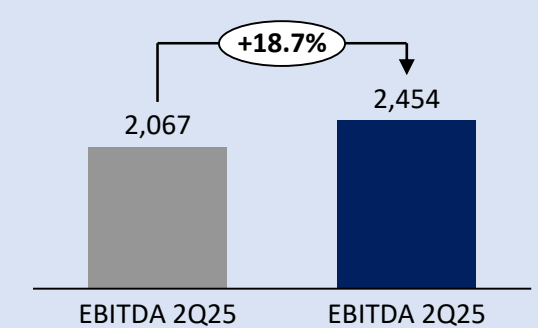
Adjusted OPEX/Consumer

(Adj Opex. / Consumer 12m - R\$)



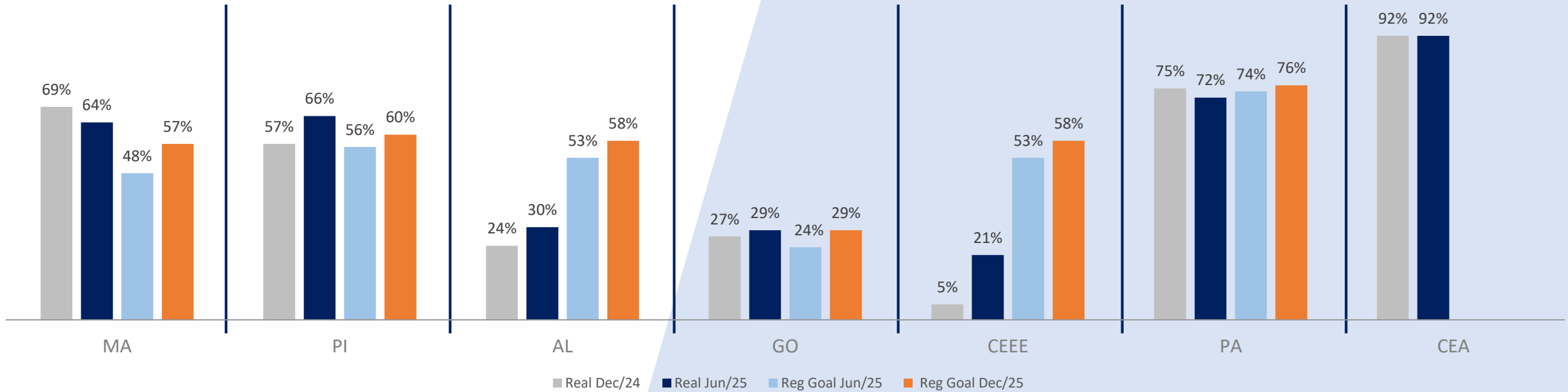
Adjusted EBITDA

(R\$ Million)



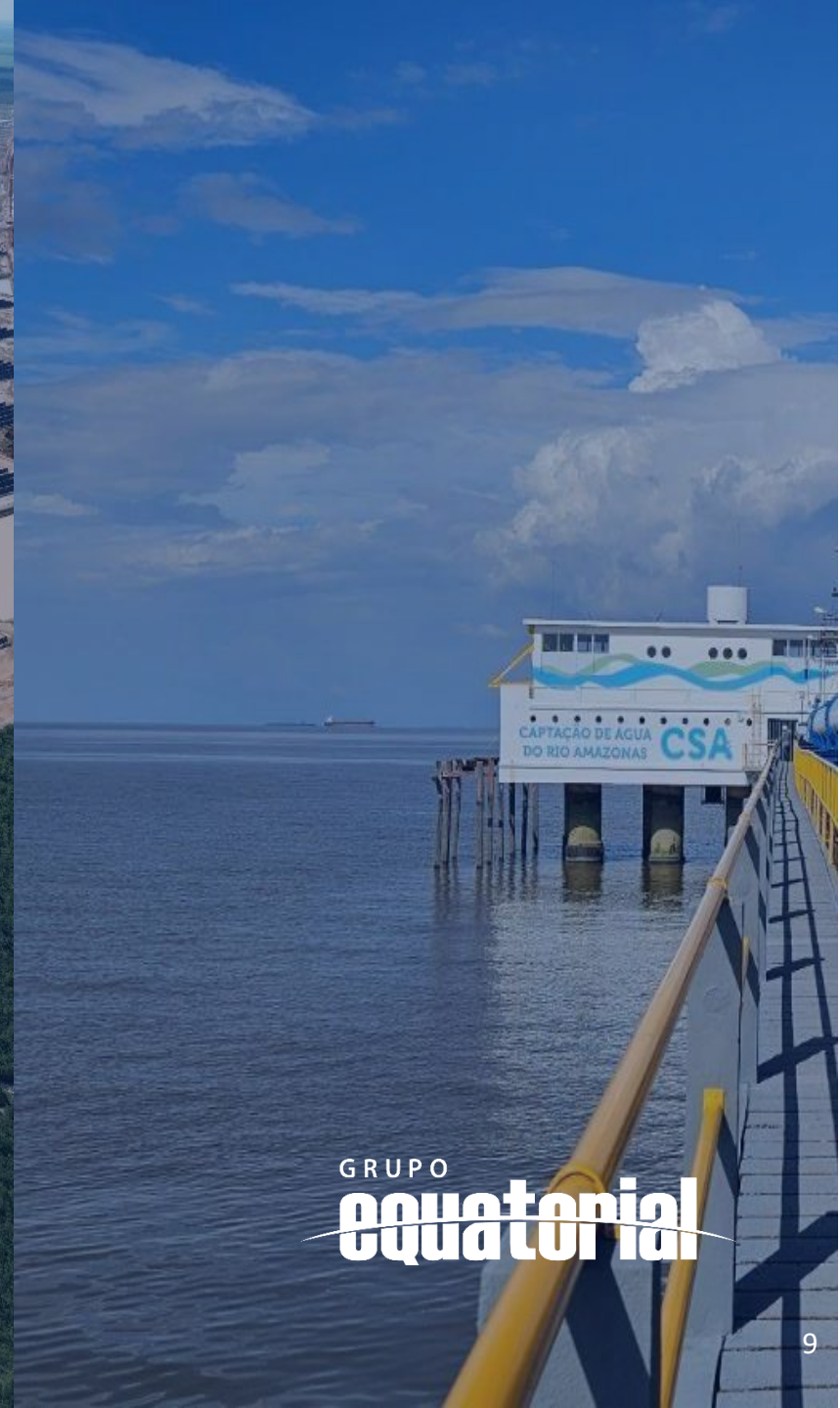
Quality in Operation

DEC/FEC Sets





OTHER SEGMENTS



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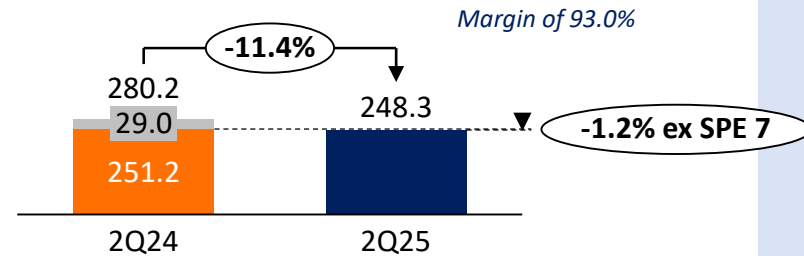
Other Segments



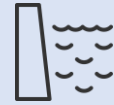
Transmission

Regulatory Adjusted EBITDA

R\$ Million



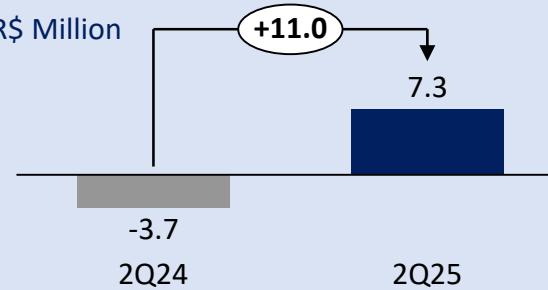
- Sale Closing expected in 4Q25



Sanitation

EBITDA

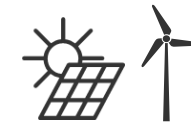
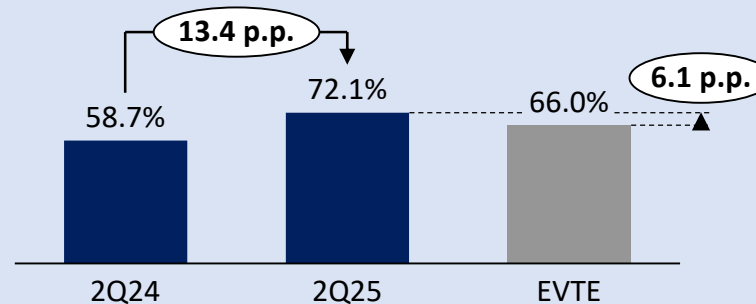
R\$ Million



- **Highlight** to the 21.0% increase in the number of water billed economies vs. 2Q24, totaling 99.6 thousand

Collection Index

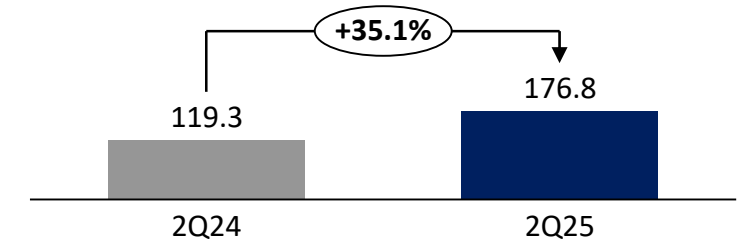
%



Renewables

Adjusted EBITDA

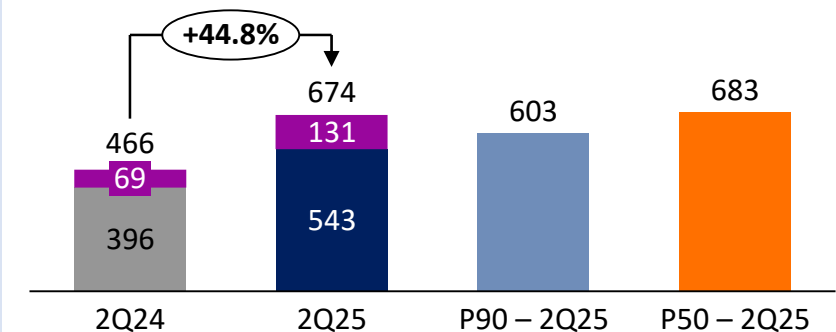
R\$ Million | Echo + Comercialization



- **Highlighting** the record generation of wind assets, which presented in a view ex curtailment the generation was equivalent to P44.

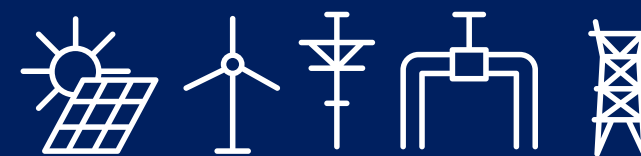
Quarter Generation – Portfolio

(Solar + Wind) MWm





Q&A 2Q25



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