

Resultados 2T24

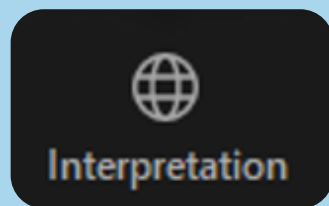
Energia para um futuro
mais sustentável



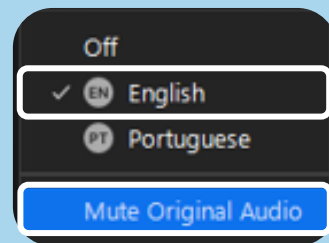


Simultaneous Translation into English:

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 "Levantar a mão"



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**

Resultados

Carga¹ na Área de Concessão

Aumento de
+7,3% no 2T24
+6,1% no 1S24

EBITDA

R\$ 2.837 MM
-7,1% no 2T24
R\$ 6.702 MM
+1,8% no 1S24

Lucro Líquido

R\$ 1.247 MM
-11,8% no 2T24
R\$ 2.855 MM
-1,5% no 1S24

Dívida Líquida

R\$ 26,2 bilhões
Alavancagem de
2,01x Dívida Líquida/EBITDA²

CAPEX

R\$ 1.353 MM
+12,7% no 2T24
R\$ 2.447 MM
+7,2% no 1S24

Negócios & ESG

5 anos Re-IPO

Em junho celebramos na B3 o Re-IPO, que marcou a **decisão da State Grid em manter os papéis da CPFL negociados em Bolsa**. Além de comemorar os **20 anos do IPO**

World Finance Corporate Governance Awards 2024

A CPFL Energia foi reconhecida como a **Melhor em Governança Corporativa** no Brasil

Finance & Law Summit Awards

Financeiro da CPFL conquista prêmio no **Setor de Energia** no Brasil

Prêmio Consumidor Moderno

A CPFL Energia venceu pelo **2º ano consecutivo**, o que reflete nossa cultura de **Foco no Cliente**



1) Carga líquida de perdas; 2) No critério dos *covenants* financeiros.

Impactos Enchentes Rio Grande do Sul

EBITDA

376 municípios da RGE foram afetados (total ou parcialmente), **98,7%** da área de concessão

315,2 mil clientes desligados (no pico da crise)

R\$ 72,0 milhões em baixa de ativos e serviços

R\$ 12,2 milhões devido a impossibilidade de faturamento dos clientes afetados

Distribuição

Rompimento parcial da crista da Barragem de **14 de Julho**

Inundação da casa de força de **Monte Claro**

R\$ 19,2 milhões em despesas com baixa de ativos e obra civil na usina e ruas de acesso

Geração

8 subestações, **10** transformadores e **34** linhas afetadas

R\$ 8,7 milhões em baixa de ativos e serviços

Transmissão

1.580 kits de eletrodomésticos, enviados pela **State Grid e CPFL**, no valor de R\$ 3 milhões

Repasse de R\$ 6,2 milhões ao **Projeto Emancipa Família Gaúcha** pela **RGE**

Apoio do voluntariado CPFL Semear com ações de ajuda humanitária

Assistência a colaboradores afetados, como antecipações de benefícios, apoio médico e eletrodomésticos

1.400 clientes atendidos pela **unidade de atendimento móvel**, que percorreu os municípios mais atingidos

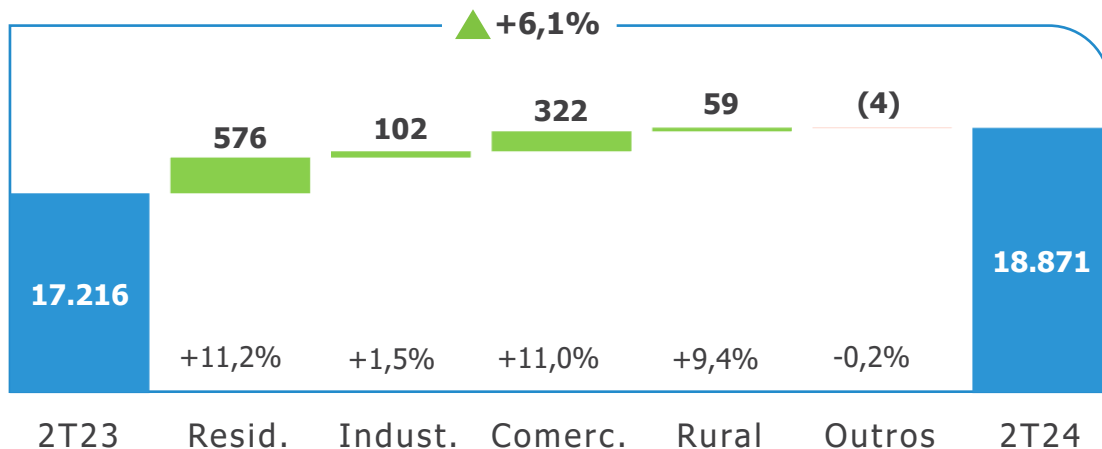
+150 colaboradores do Sudeste enviados para reforçar os times da RGE, além de parceria com outras empresas

Solicitação à ANEEL, em junho/24, de **postergação do RTA da RGE**



Venda de Energia Distribuição

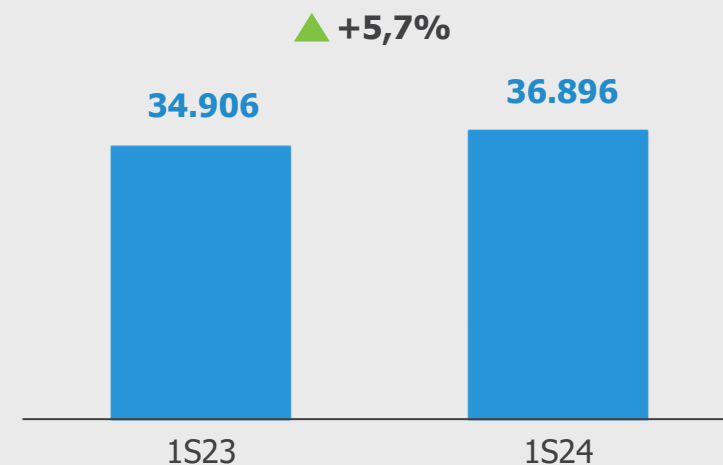
Venda de energia por classe de consumo | GWh



Principais impactos por classe | %

Participação	31,4%	36,6%	17,8%	3,8%	10,4%	
	Resid.	Indust.	Comerc.	Rural	Outros	Total
Calendário	-0,1%	-0,4%	-1,0%	-0,7%	-0,2%	-0,4%
Temperatura	6,8%	-	7,8%	-	1,1%	3,5%
Migrações	-	-	-	-	-1,5%	-0,2%
GD	-2,1%	-0,2%	-2,8%	-3,3%	-0,9%	-1,4%
Enchentes RGE	-0,5%	-0,3%	-0,5%	-0,9%	-0,2%	-0,4%
Macro/Outros	7,1%	2,4%	7,5%	14,3%	1,5%	5,0%
Crescimento	11,2%	1,5%	11,0%	9,4%	-0,2%	6,1%

Venda de energia | GWh

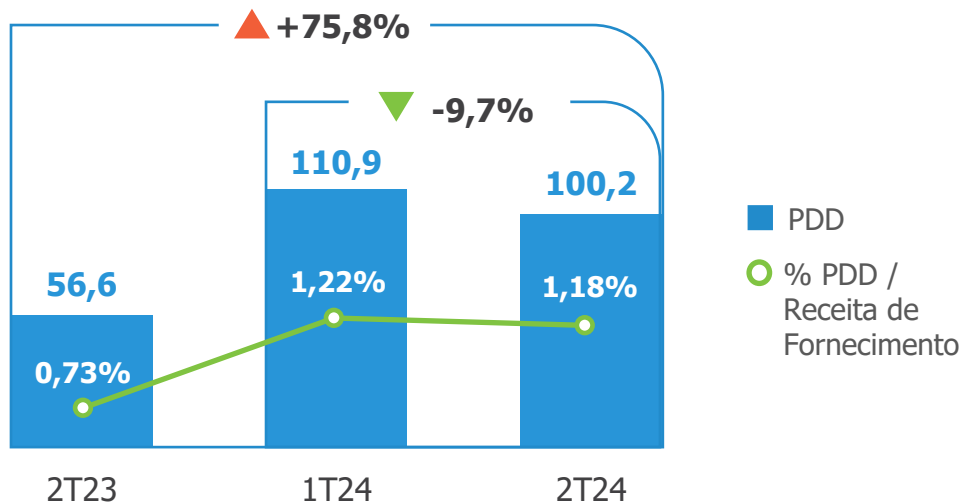


2T
24

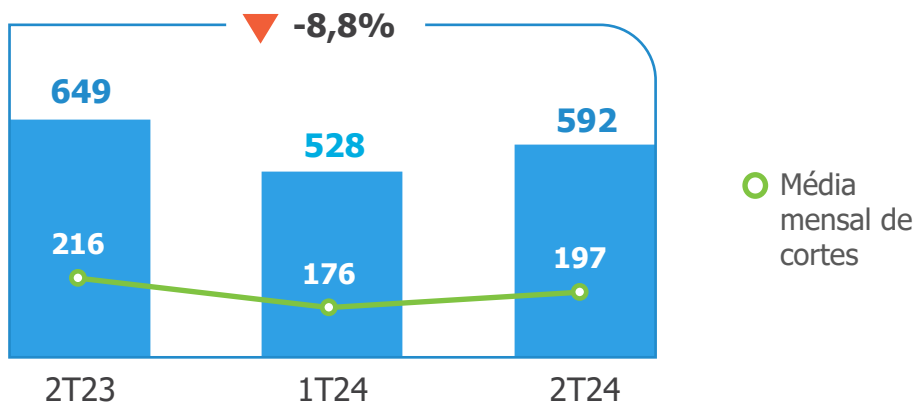
1S
24

Inadimplência Distribuição

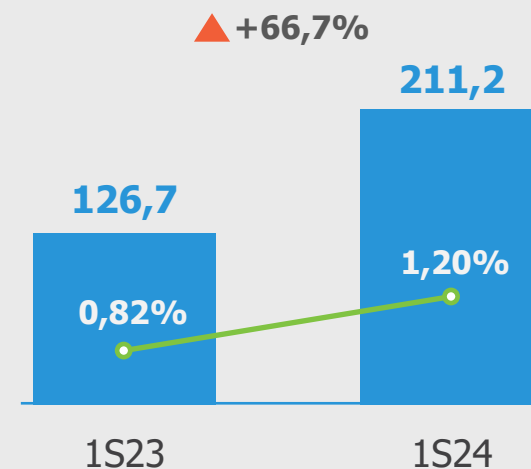
PDD | R\$ milhões



Ações de Cobrança | Cortes | Milhares



PDD | R\$ milhões

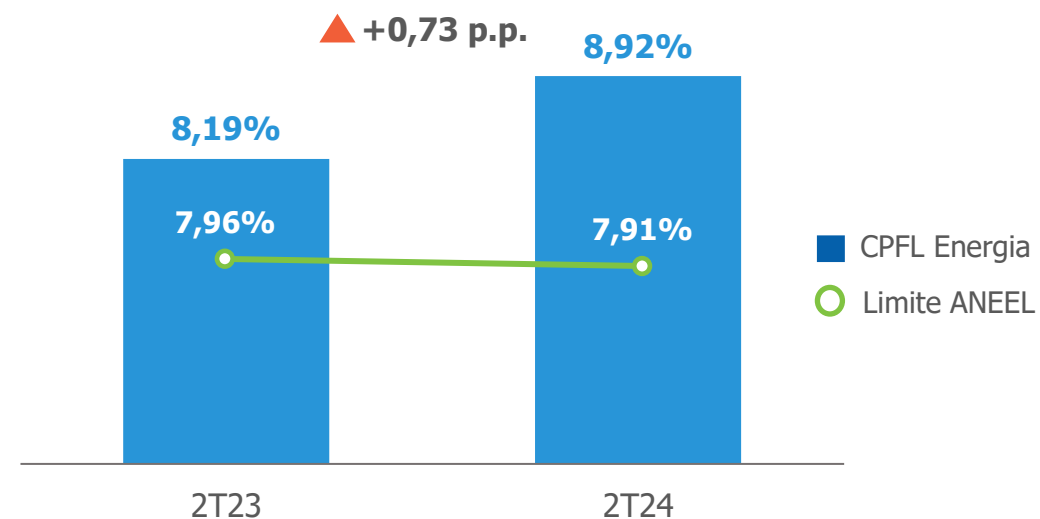


2T
24

1S
24

Perdas Distribuição

Perdas | Últimos 12 meses^{1;2}



	Jun/23	Jun/24	Limite ³
CPFL Paulista	8,48%	9,21%	8,00%
CPFL Piratininga	7,39%	7,59%	5,97%
CPFL Santa Cruz	7,27%	7,33%	8,50%
RGE	8,38%	9,80%	9,16%

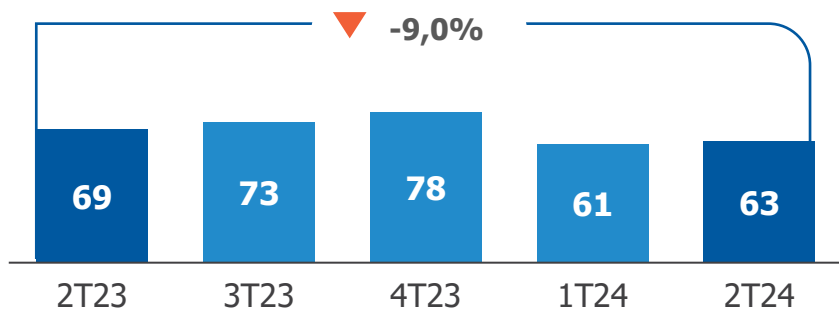
1) Se desconsiderarmos a diferença no calendário de faturamento, as perdas no 2T24 teriam uma variação de +0,84 p.p. (8,06% no 2T23 vs 8,90% no 2T24); 2) De acordo com os critérios definidos pela ANEEL, exceto pela não consideração dos efeitos de GD. Para a CPFL Piratininga e RGE, clientes de alta tensão (A1) são expurgados; 3) Limite ANEEL referente a 30/06/2024, considerando a prorrogação do reajuste tarifário (RTA) da RGE pela ANEEL.

Desempenho da Geração

Hidro



PLD Médio (SE/CO) | R\$/MWh



1S23

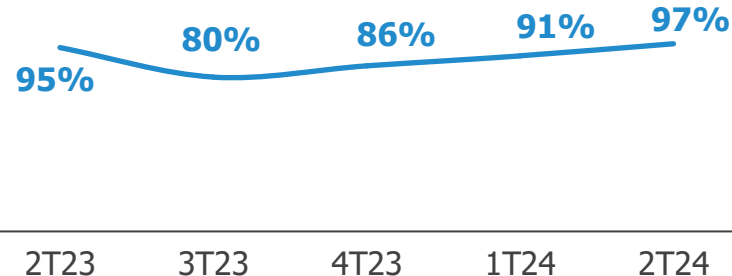
R\$ 69

1S24

R\$ 62

▼ -10,2%

GSF | Energia Secundária



1S23

98%

1S24

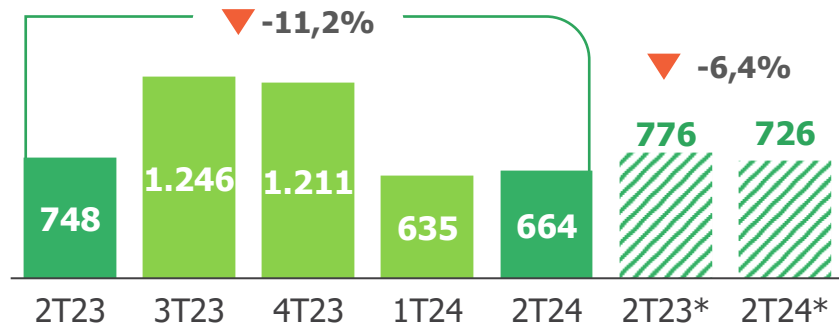
89%

▼ -9,0%

Eólica



Eólicas | Geração | GWh



1S23

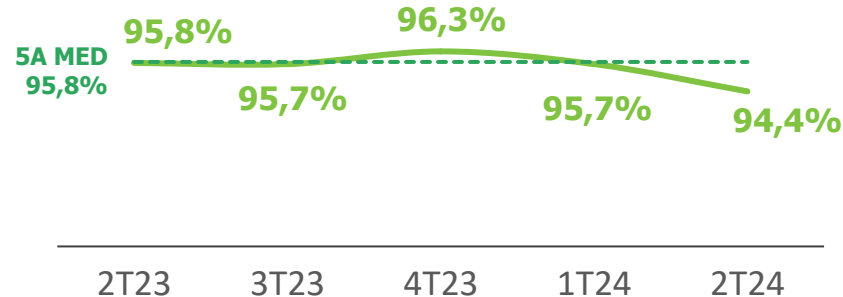
1.597

1S24

1.299

▼ -18,7%

Eólicas | Disponibilidade



1S23

95,5%

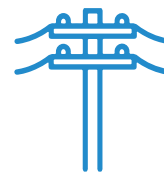
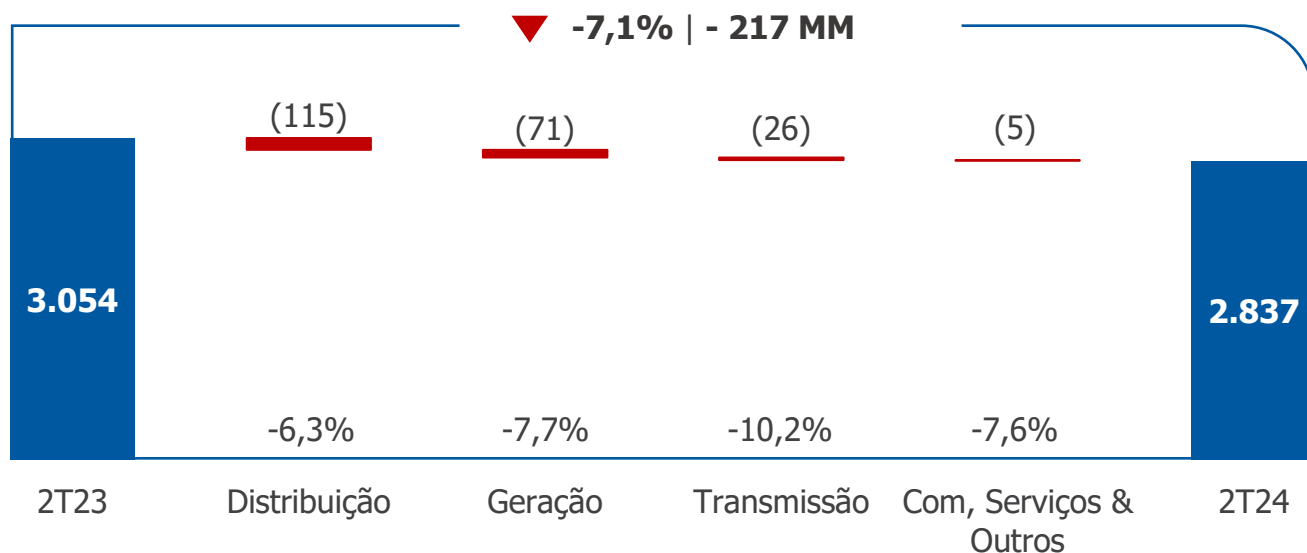
1S24

95,1%

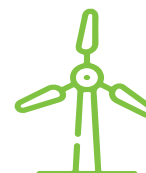
▼ -0,5%

/// * Sem Restrições ONS

Evolução do EBITDA por segmento | R\$ milhões



Distribuição: R\$ 1.690 milhões



Geração: R\$ 856 milhões

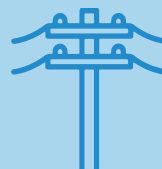
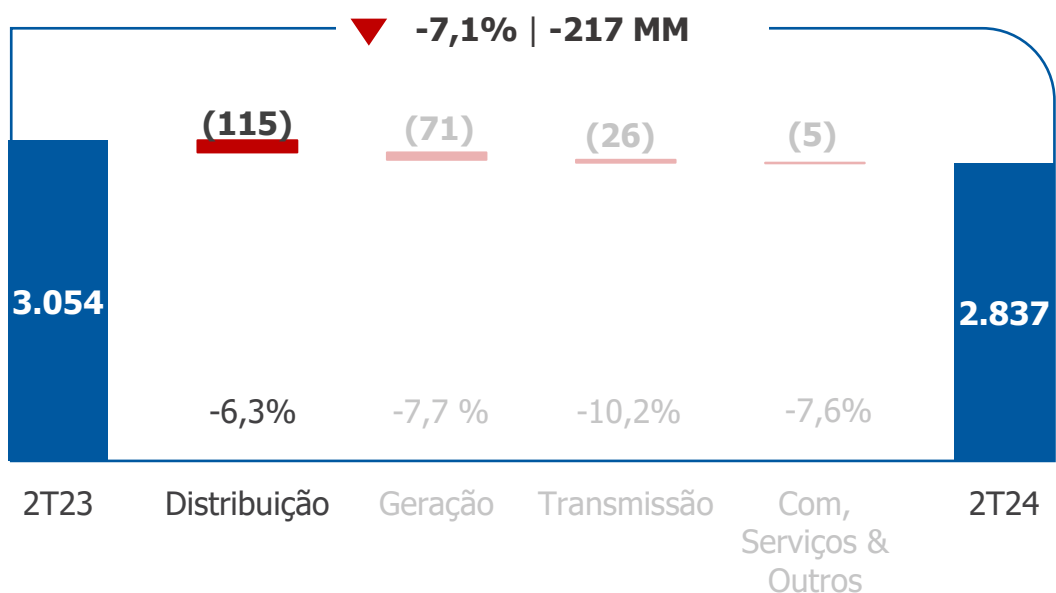


Transmissão: R\$ 233 milhões



Com, Serviços & Outros: R\$ 57 milhões

Evolução do EBITDA por segmento | R\$ milhões

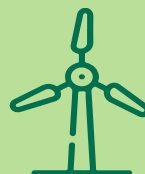
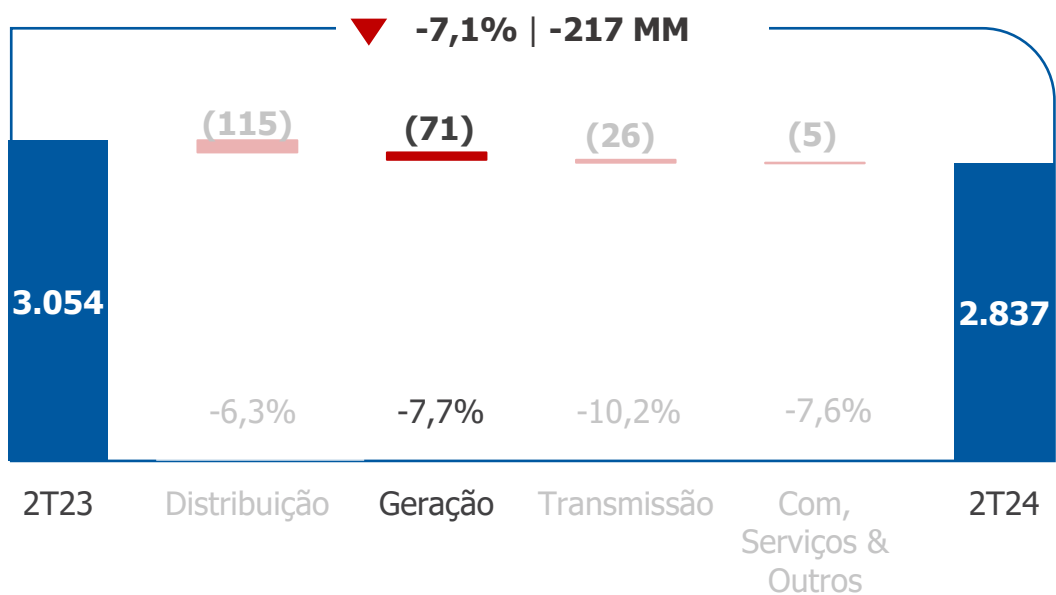


Distribuição: R\$ 1.690 milhões

- ▲ **EBITDA: -R\$ 115 MM**
- ▲ **155 MM** Mercado/Tarifa
- ▼ **84 MM** Eventos Climáticos RS
 - └ **49 MM** Baixa de Ativos
 - └ **23 MM** Serviços de terceiros
 - └ **12 MM** Impossibilidade de faturamento dos clientes afetados
- ▼ **67 MM** Ativo Financeiro da Concessão
- ▼ **60 MM** Laudo BRR – no 2T23
- ▼ **43 MM** PDD
- ▼ **14 MM** PMSO + Entidade de Previdência Privada
- ▼ **1 MM** Outros

IPCA	
2T23	2T24
1,56%	1,00%

Evolução do EBITDA por segmento | R\$ milhões

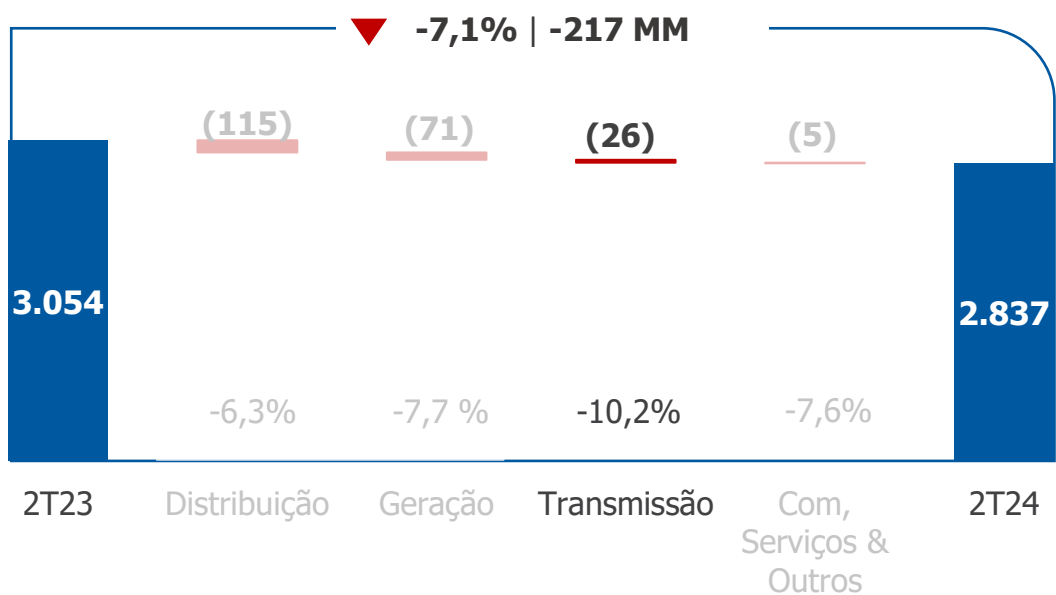


Geração: R\$ 856 MM

△ EBITDA: -R\$ 71 MM

- ▼ **26 MM** Geração eólica
 - 21 MM Restrições do ONS
 - 5 MM Menor vento
- ▼ **19 MM** Eventos Climáticos no RS
- ▼ **6 MM** PMSO e Encargos Setoriais
- ▼ **21 MM** Outros

Evolução do EBITDA por segmento | R\$ milhões



Transmissão

IFRS: R\$ 233 MM

△ EBITDA: -R\$ 26 MM

▼ 26 MM Margem

▼ 9 MM Eventos Climáticos no RS

▲ 8 MM PMSO

Regulatório: R\$ 219 MM

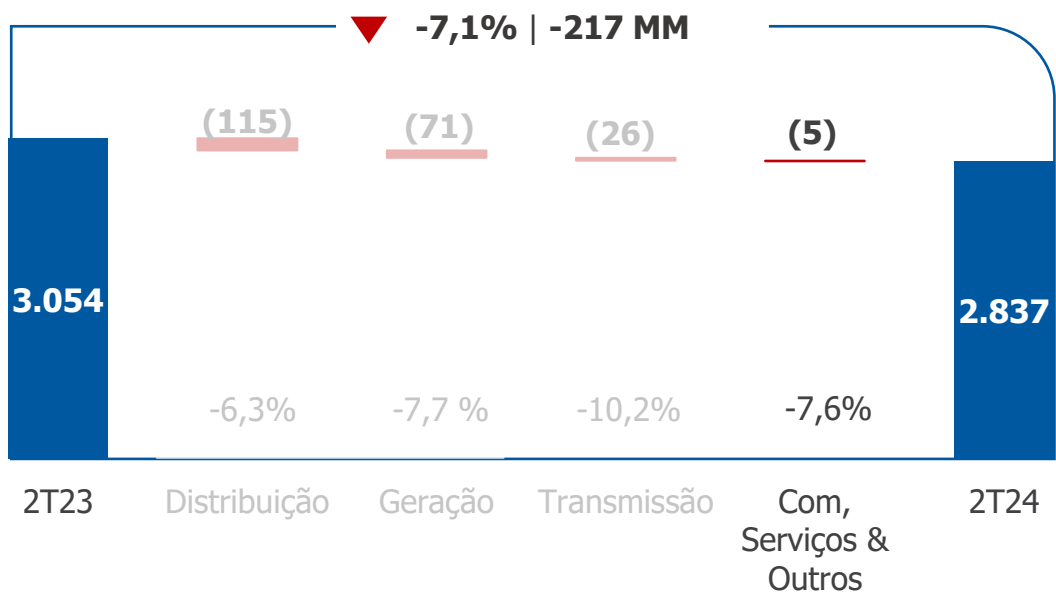
△ EBITDA: +R\$ 25 MM

▲ 38 MM Receita – Reajuste da RAP

▼ 9 MM Eventos Climáticos no RS

▼ 4 MM PMSO

Evolução do EBITDA por segmento | R\$ milhões

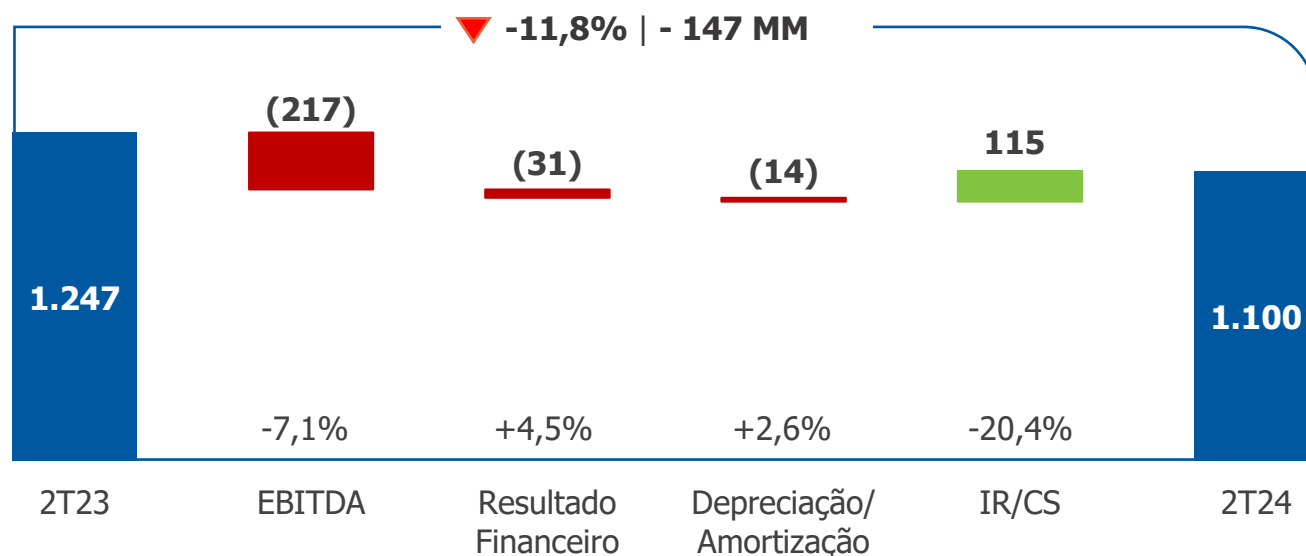


Com, Serviços & Outros: **R\$ 57 milhões**

△ **EBITDA: -R\$ 5 MM**

- ▼ **12 MM** Margem da Comercialização
- ▲ **11 MM** Serviços – principalmente CPFL Serviços
- ▼ **3 MM** Outros

Evolução do lucro líquido | R\$ milhões



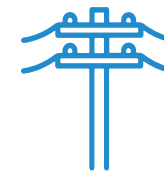
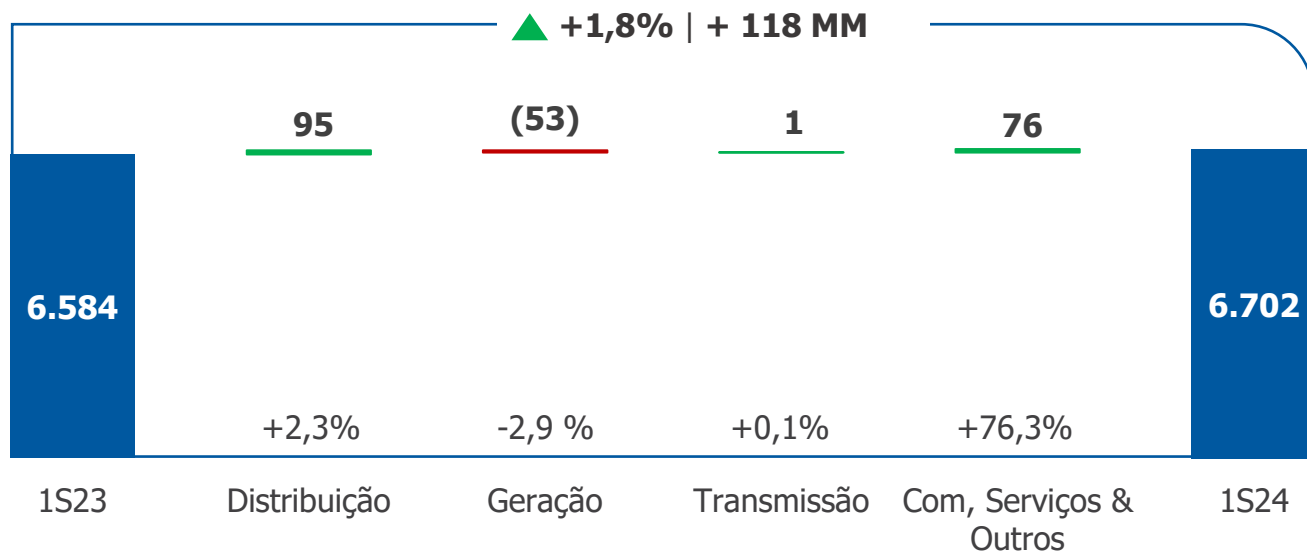
Resultado Financeiro:

△ **-R\$ 31 MM**

- ▼ **16 MM** Atualização de contingências
- ▲ **11 MM** Despesas com a dívida líquida
- ▼ **26 MM** Outros

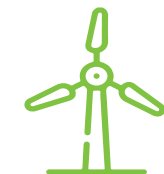
CDI		IPCA	
2T23	2T24	2T23	2T24
3,09%	2,53%	1,56%	1,00%

Evolução do EBITDA por segmento | R\$ milhões



Distribuição: R\$ 4.226 MM

Melhor desempenho em mercado/tarifa, principalmente no 1T24



Geração: R\$ 1.811 MM

Menor geração eólica e restrições do ONS



Transmissão: R\$ 490 MM

Regulatório: **R\$ 472 MM**

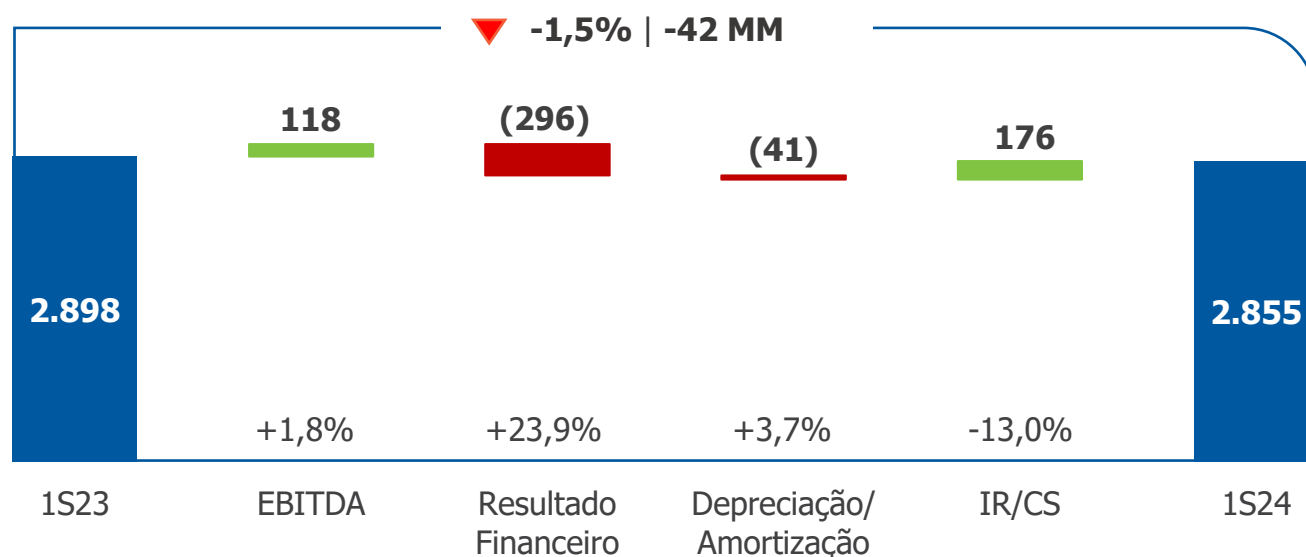
+R\$ 101 MM



Com, Serviços & Outros: R\$ 176 MM

Melhor resultado da CPFL Serviços

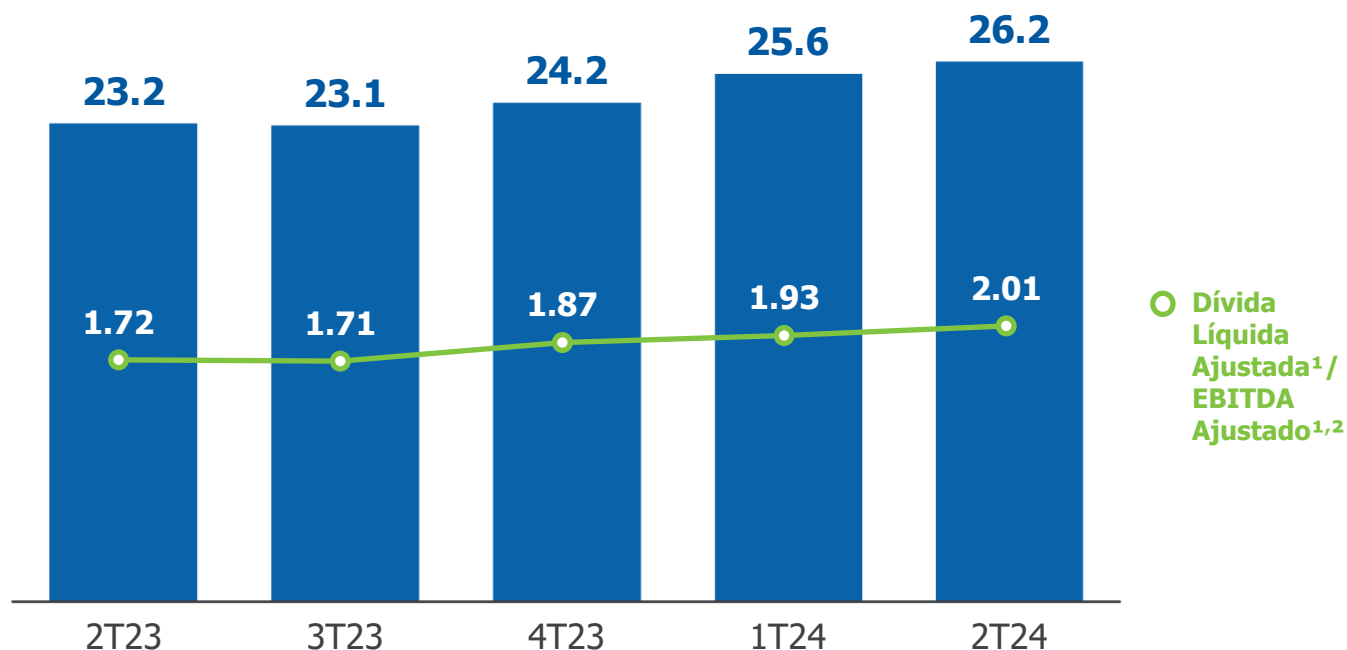
Evolução do lucro líquido | R\$ milhões



Resultado Financeiro:

O Resultado Financeiro foi impactado pela **Marcação a Mercado** – efeito não caixa (-R\$ 223 MM)

Critério dos *covenants* financeiros | R\$ bilhões



EBITDA Ajustado ^{1,2}	2T23	3T23	4T23	1T24	2T24
	13.462	13.482	12.933	13.241	13.038

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.

Principais Emissões 2T24

Debêntures	Valor (R\$ MM)
CPFL Piratininga	293
RGE	696
CPFL Transmissão	635
Total	1.624

Prazo Médio
10,1 anos

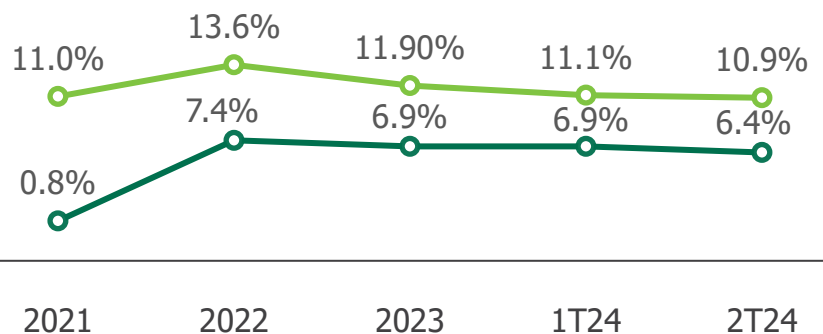
Custo médio
CDI + 0,19%



Custo da dívida bruta¹

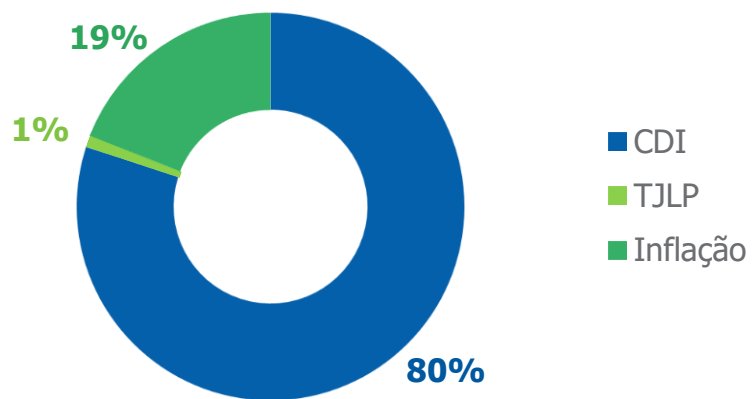
Fim de período

● Nominal ● Real



Composição da dívida bruta por indexador

Fim do período

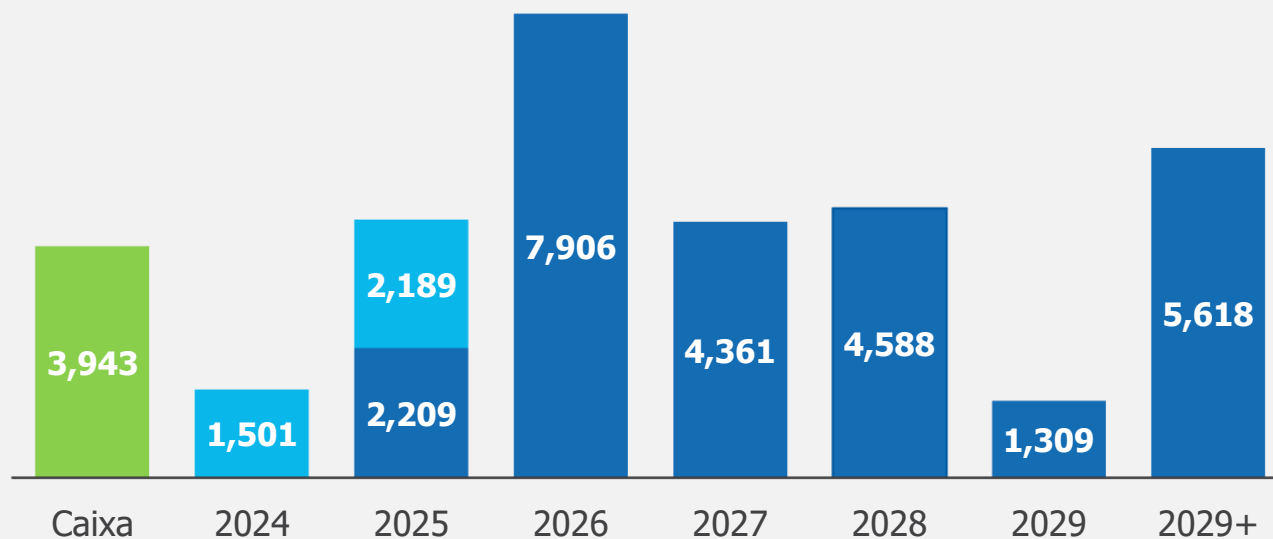


Cronograma de amortização da dívida² | Fim de período

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

Cobertura de Caixa: 1,07x³
Amortizações de Curto Prazo (12 Meses)

Prazo Médio: 3,72 anos
Curto prazo (12 meses): 12% do total



2) 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;
3) Considerando o valor de R\$ 0,9 bilhão de títulos de valores mobiliários, conforme o critério *covenants*.

1) Dívida financeira (-) *hedge*.

Total



Distribuição



Geração



Transmissão



Comercialização & Serviços

2T24

R\$ 1.353 MM

▲ +12,7%

R\$ 1.079 MM

+16,3%

R\$ 99 MM

+31,7%

R\$ 153 MM

-16,7%

R\$ 23 MM

+60,2%

1S24

R\$ 2.447 MM

▲ +7,2%

R\$ 1.988 MM

+10,7%

R\$ 149 MM

-6,7%

R\$ 257 MM

-13,2%

R\$ 43 MM

+100,5%

- **80% do total**
- Expansão, melhorias e modernização
- Veículos, TI, Infraestrutura e Equipamentos

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

- **11% do total**
- Melhorias e expansão na CPFL Transmissão

- **2% do total**
- Veículos, TI, Equipamentos e Infraestrutura
- CPFL Eficiência





Sessão de Q&A

01 Clique em
"Raise Hand"



02 Identifique-se

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- Informe o seu **nome e instituição**

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2Q24 Results

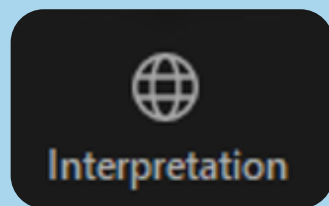
Energy for a more
sustainable future



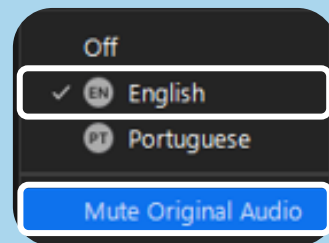


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02 Choose "English"



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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**

Results

Load¹ in the Concession area

Increase of
+7.3% in 2Q24
+6.1% in 1H24

EBITDA

R\$ 2,837 MM
-7.1% in 2Q24
R\$ 6,702 MM
+1.8% in 1H24

Net Income

R\$ 1,247 MM
-11.8% in 2Q24
R\$ 2,855 MM
-1.5% in 1H24

Net Debt

R\$ 26.2 billion
with a leverage of
2.01x Net Debt/EBITDA²

CAPEX

R\$ 1,353 MM
+12.7% in 2Q24
R\$ 2,447 MM
+7.2% in 1H24

Business & ESG

5 years Re-IPO

In June, we celebrated the Re-IPO at B3, which marked State Grid's decision to keep CPFL's shares traded on the stock exchange, in addition to celebrating 20 years of IPO

World Finance Corporate Governance Awards 2024

CPFL Energia was recognized as the **Best in Corporate Governance** in Brazil

Finance & Law Summit Awards

CPFL's Financial Team won the award in the **Utilities Sector** in Brazil

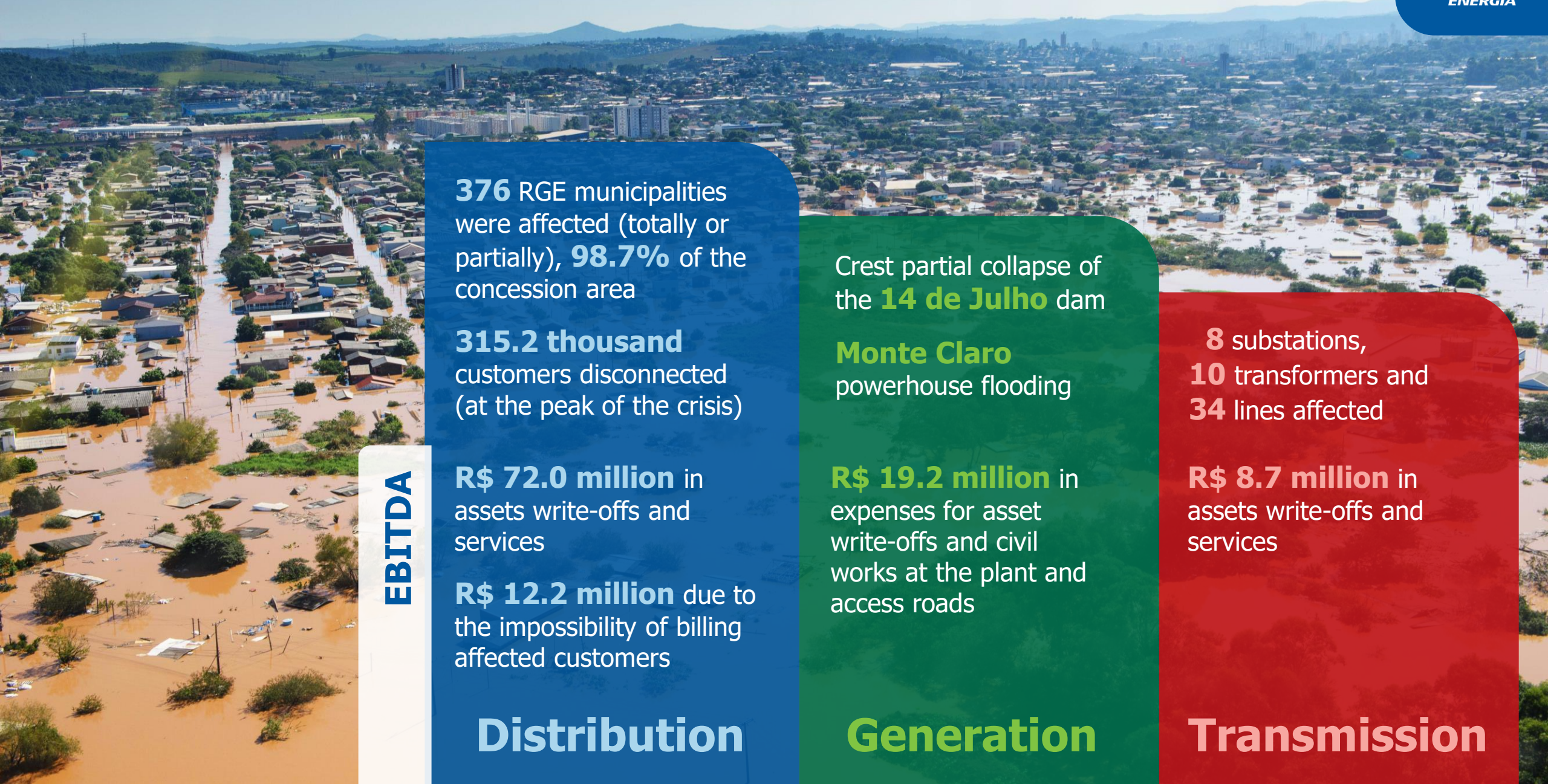
Consumidor Moderno Award

CPFL Energia won for the **2nd consecutive year**, which reflects our culture of **Customer Focus**



1) Load net of losses; 2) In the financial covenants criteria.

Rio Grande do Sul Flood Impacts



EBITDA

376 RGE municipalities were affected (totally or partially), **98.7%** of the concession area

315.2 thousand customers disconnected (at the peak of the crisis)

R\$ 72.0 million in assets write-offs and services

R\$ 12.2 million due to the impossibility of billing affected customers

Distribution

Crest partial collapse of the **14 de Julho** dam

Monte Claro powerhouse flooding

R\$ 19.2 million in expenses for asset write-offs and civil works at the plant and access roads

Generation

8 substations, **10** transformers and **34** lines affected

R\$ 8.7 million in assets write-offs and services

Transmission



1,580 home appliance kits, sent by **State Grid** and **CPFL**, in the amount of R\$ 3 million

RGE transfers R\$ 6.2 million to the “**Emancipa Família Gaúcha**” Project

CPFL Semear volunteers’ support with humanitarian aid actions

Assistance for affected employees, such as benefit advances, medical support and household appliances

1,400 customers served by the **mobile service unit**, which toured the most affected municipalities

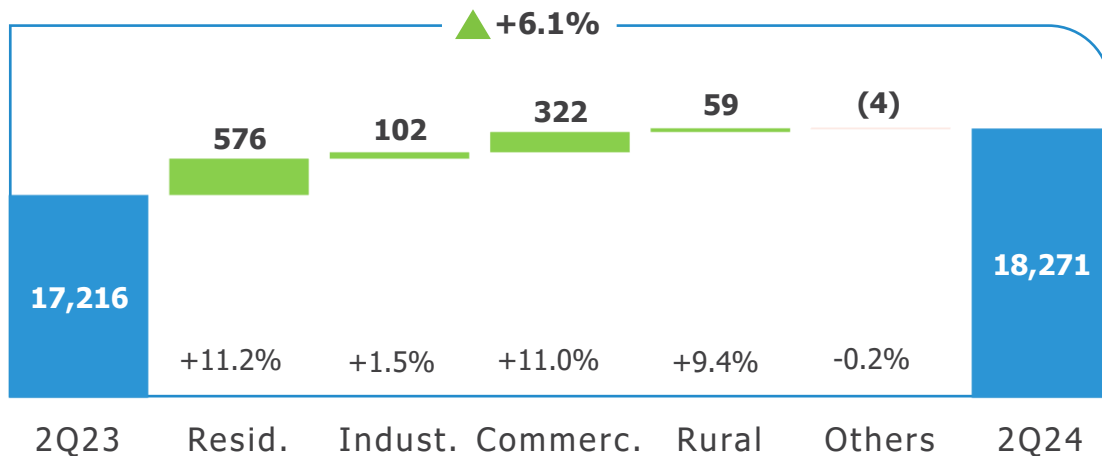
150+ employees from the Southeast sent to reinforce RGE's teams, as well as partnerships with other companies

Request to ANEEL in June/24 to **postpone RGE's RTA**



Distribution Energy Sales

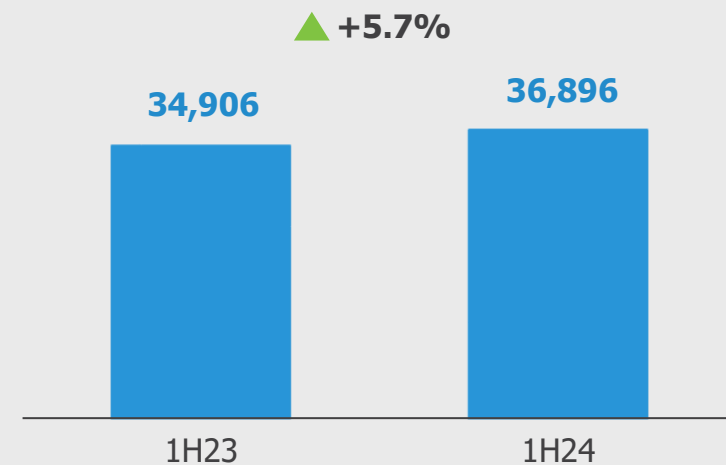
Energy sales by consumption segment | GWh



Main impacts by segment | %

Breakdown	31.4%	36.6%	17.8%	3.8%	10.4%	
	Resid.	Indust.	Commer.	Rural	Others	Total
Billing calendar	-0.1%	-0.4%	-1.0%	-0.7%	-0.2%	-0.4%
Temperature	6.8%	-	7.8%	-	1.1%	3.5%
Migrations	-	-	-	-	-1.5%	-0.2%
DG	-2.1%	-0.2%	-2.8%	-3.3%	-0.9%	-1.4%
RGE Flood	-0.5%	-0.3%	-0.5%	-0.9%	-0.2%	-0.4%
Macro/Others	7.1%	2.4%	7.5%	14.3%	1.5%	5.0%
Growth	11.2%	1.5%	11.0%	9.4%	-0.2%	6.1%

Energy sales | GWh

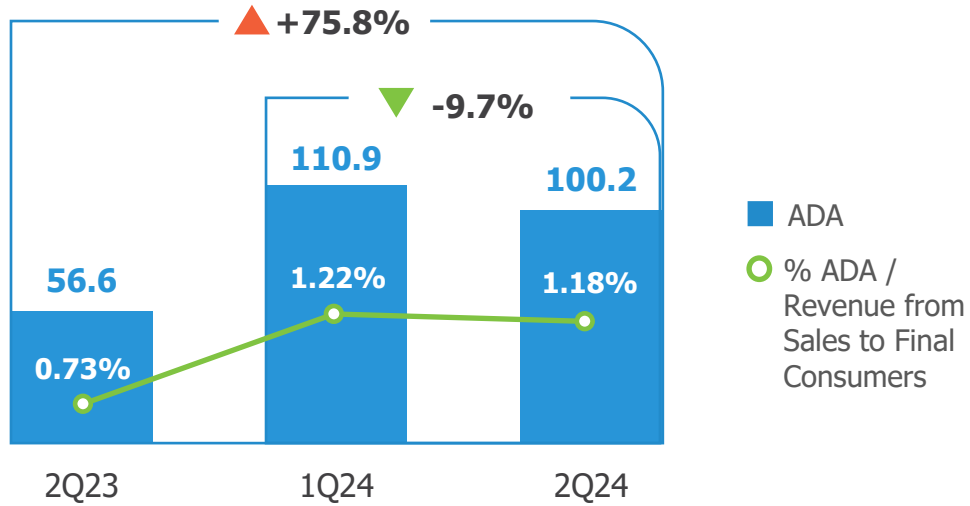


2Q
24

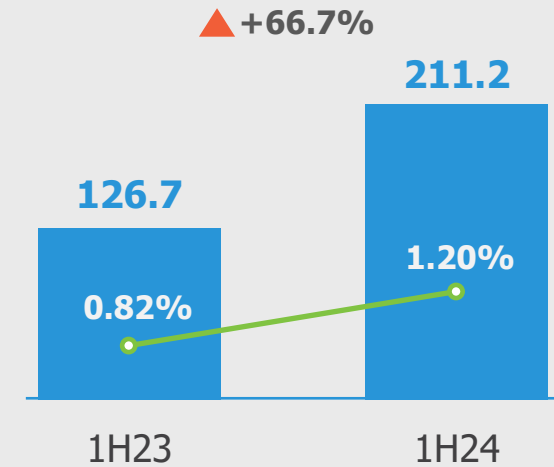
1H
24

Distribution Delinquency

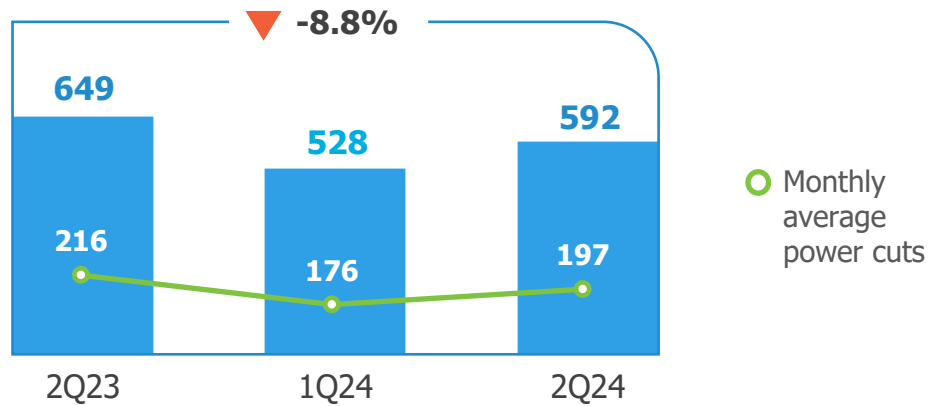
ADA | R\$ million



ADA | R\$ million



Collection actions | Power cuts | Thousands

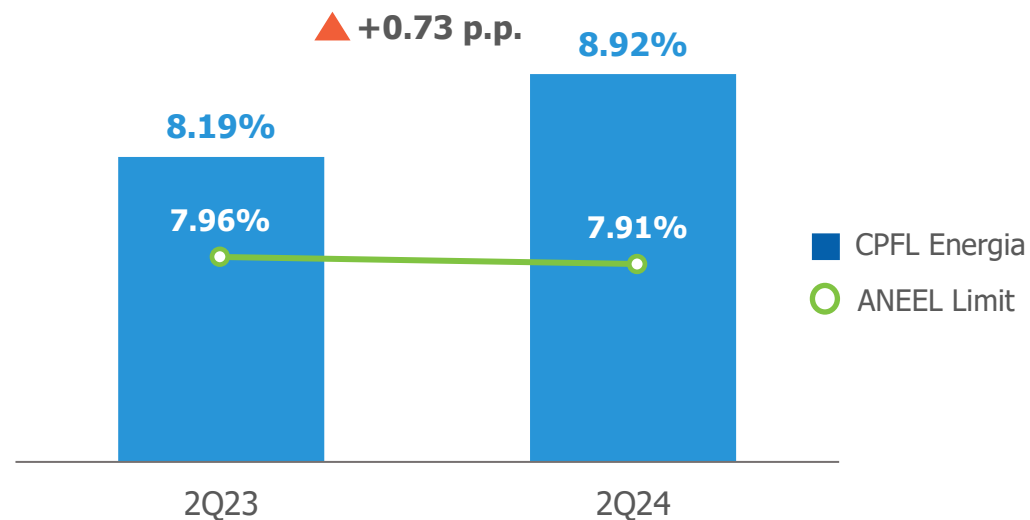


2Q
24

1H
24

Distribution Losses

Losses | Last 12 months^{1;2}



	Jun-23	Jun-24	Limit ³
CPFL Paulista	8.48%	9.21%	8.00%
CPFL Piratininga	7.39%	7.59%	5.97%
CPFL Santa Cruz	7.27%	7.33%	8.50%
RGE	8.38%	9.80%	9.16%

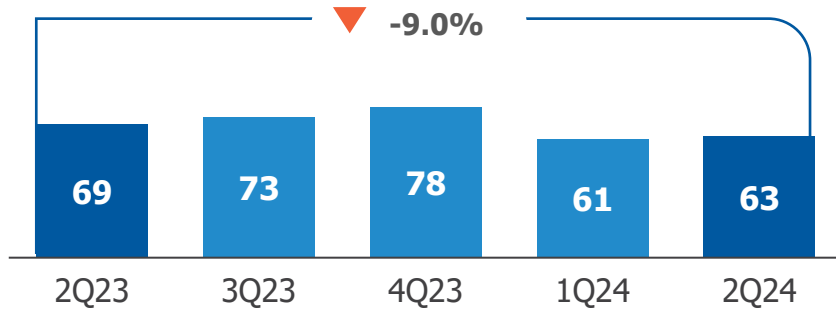


1) Excluding the differences in the billing calendar, losses in 2Q24 would have a variation of +0.84 p.p. (8.06% in 2Q23 vs 8.90% in 2Q24); 2) According to the criteria defined by ANEEL, except for not considering distributed generation effects (DG). In CPFL Piratininga and RGE, high-voltage customers (A1) were disregarded; 3) ANEEL Limit referring to 06/30/2024, considering the extension of RGE's tariff adjustment (ATA) by ANEEL.

Generation Performance

Hydro 56%

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

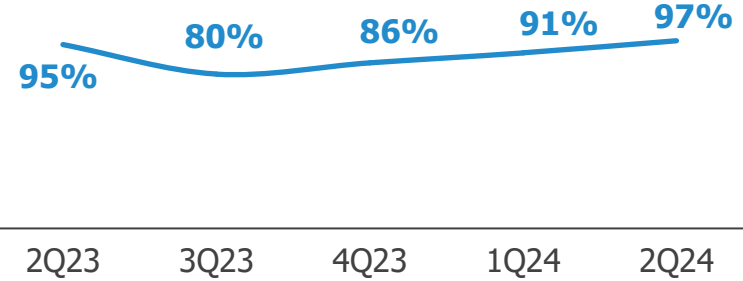


1H23
R\$ 69

1H24
R\$ 62

▼ -10.2%

GSF | Secondary Energy



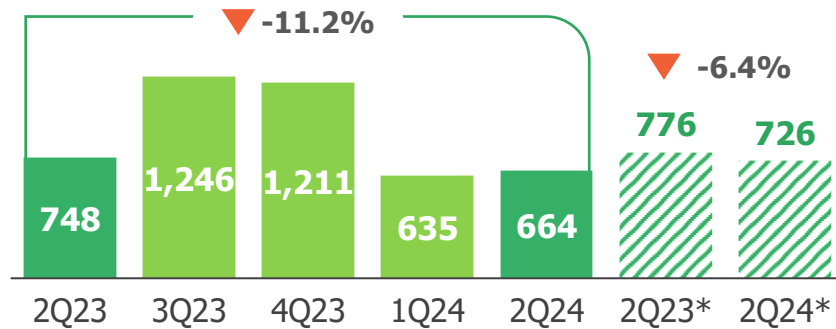
1H23
98%

1H24
89%

▼ -9.0%

Wind 32%

Wind Farms | Generation | GWh

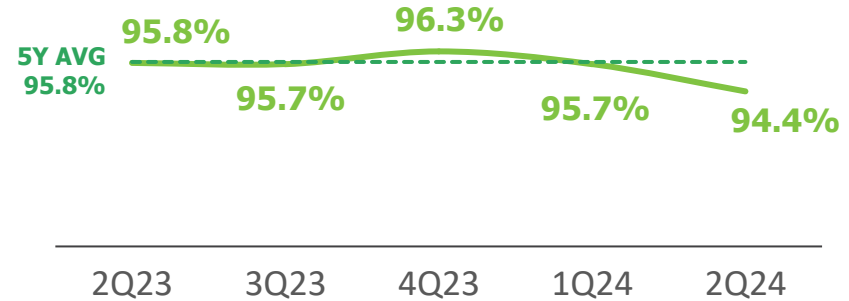


1H23
1,597

1H24
1,299

▼ -18.7%

Wind Farms | Availability



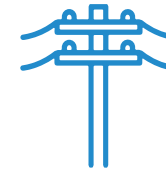
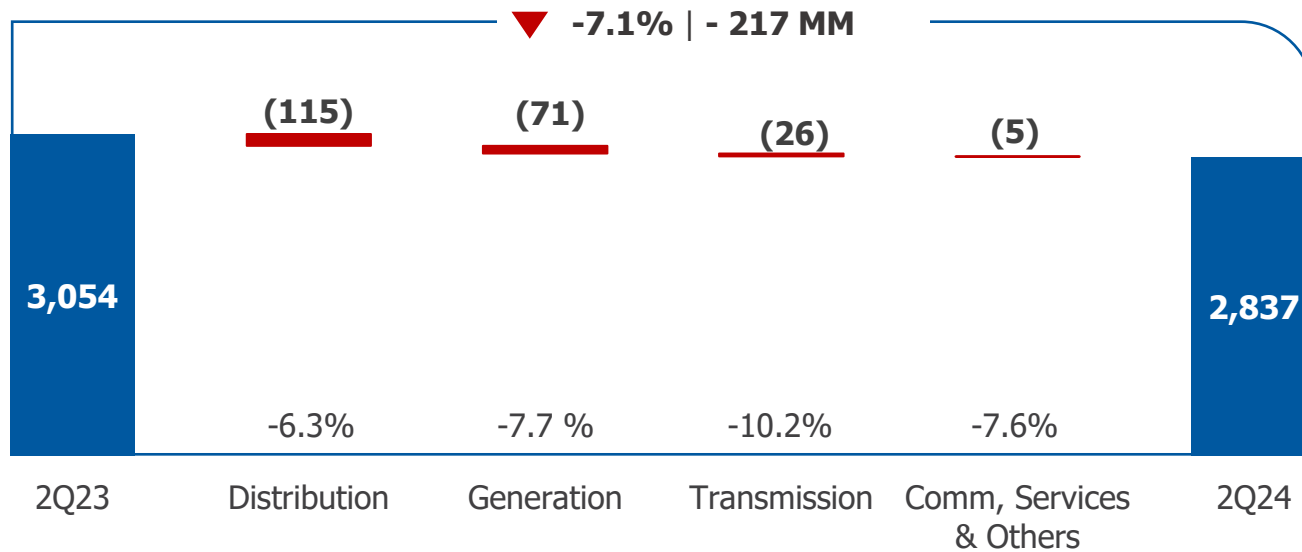
1H23
95.5%

1H24
95.1%

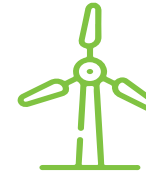
▼ -0.5%

 *Without ONS Restriction

EBITDA performance by segment | R\$ million



Distribution: **R\$ 1,690 MM**



Generation: **R\$ 856 MM**

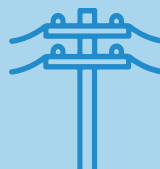
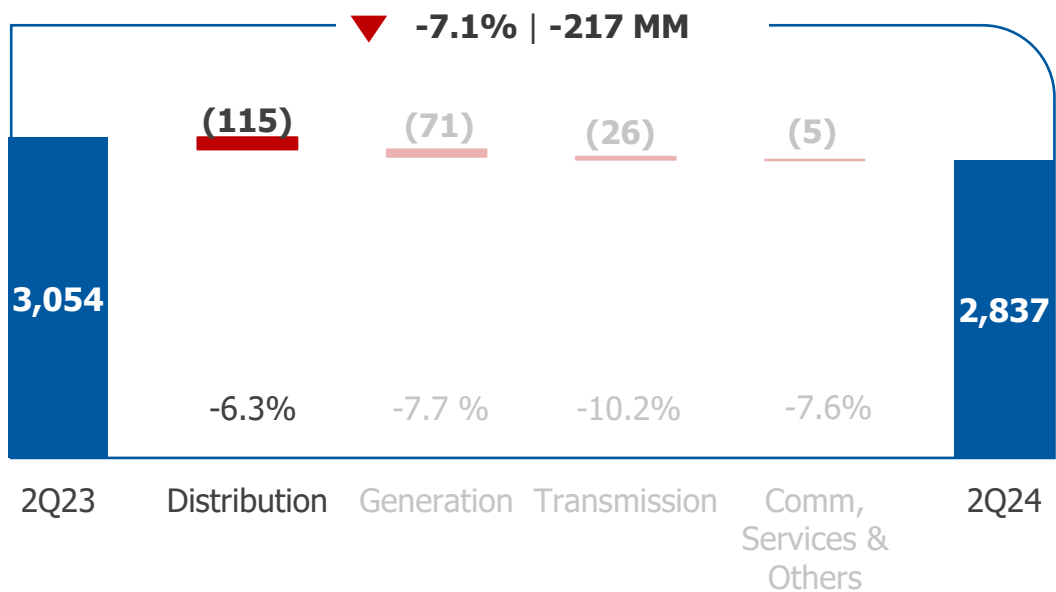


Transmission: **R\$ 233 MM**



Comm, Services & Others: **R\$ 57 MM**

EBITDA performance by segment | R\$ million



Distribution: **R\$ 1,690 MM**

▲ **EBITDA: -R\$ 115 MM**

▲ **155 MM** Market/Tariff

▼ **84 MM** Climate Events in RS state

┆ **49 MM** Assets Write-Off

┆ **23 MM** Outsourced Services

┆ **12 MM** Impossibility of billing of affected clients

▼ **67 MM** Concession financial asset

▼ **60 MM** RAB Appraisal Report – in 2Q23

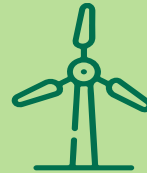
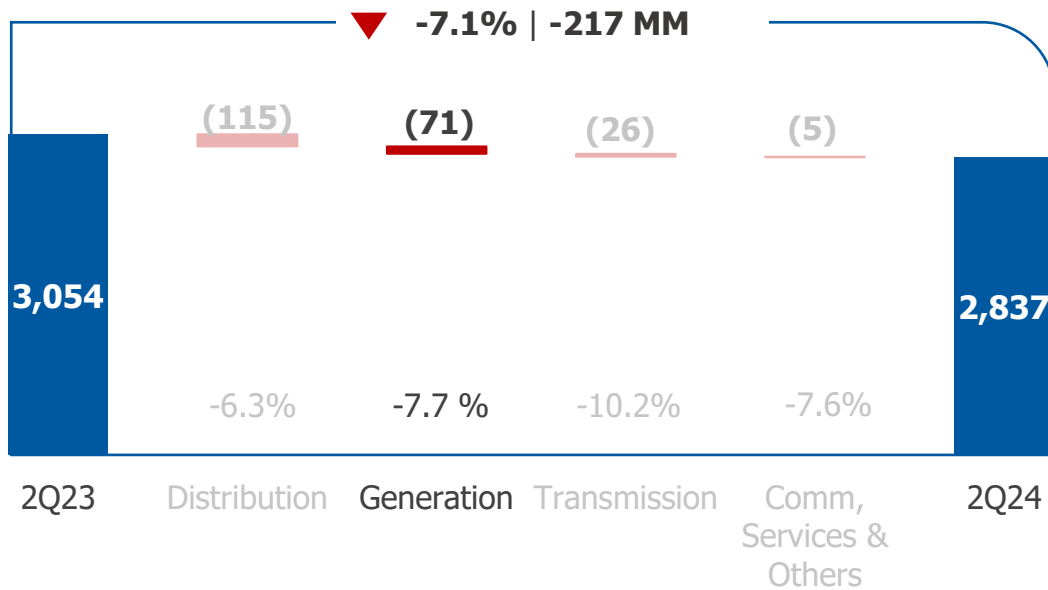
▼ **43 MM** ADA

▼ **14 MM** PMSO + Private Pension Plan

▼ **1 MM** Others

IPCA	
2Q23	2Q24
1.56%	1.00%

EBITDA performance by segment | R\$ million

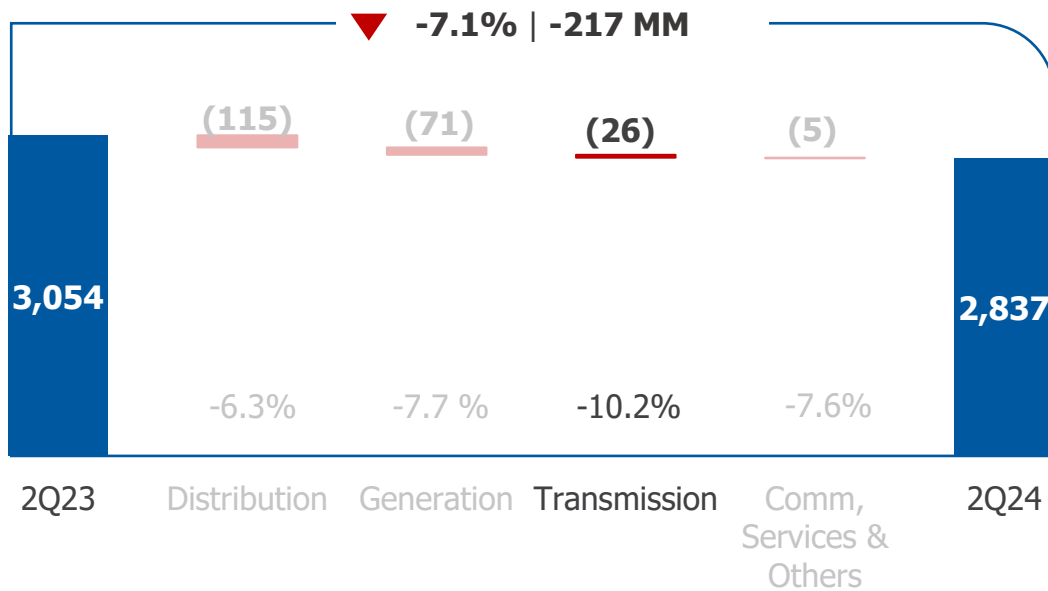


Generation: R\$ 856 MM

△ EBITDA: -R\$ 71 MM

- ▼ 26 MM Wind Generation**
 - 21 MM ONS Technical Restrictions
 - 5 MM Lower Wind
- ▼ 19 MM Climate Events in RS state**
- ▼ 6 MM PMSO and Sector Charges**
- ▼ 21 MM Others**

EBITDA performance by segment | R\$ million



Transmission

IFRS: R\$ 233 MM

△ EBITDA: -R\$ 26 MM

▼ 26 MM Margin

▼ 9 MM Climate Events in RS state

▲ 8 MM PMSO

Regulatory: R\$ 219 MM

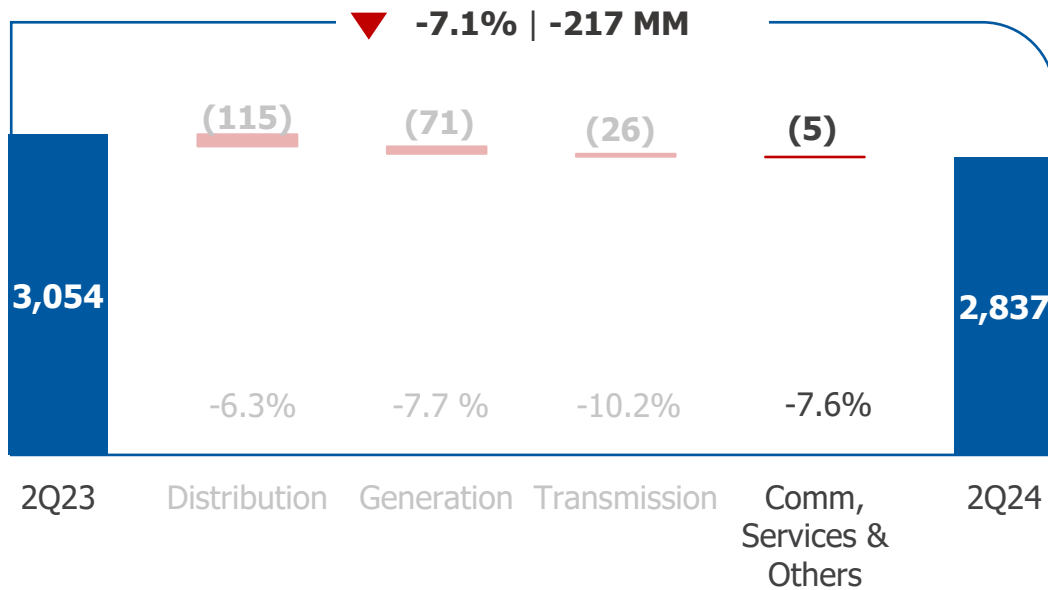
△ EBITDA: +R\$ 25 MM

▲ 38 MM Net Revenue – RAP readjustment

▼ 9 MM Climate Events in RS state

▼ 4 MM PMSO

EBITDA performance by segment | R\$ million



Comm, Services & Others: R\$ 57 MM

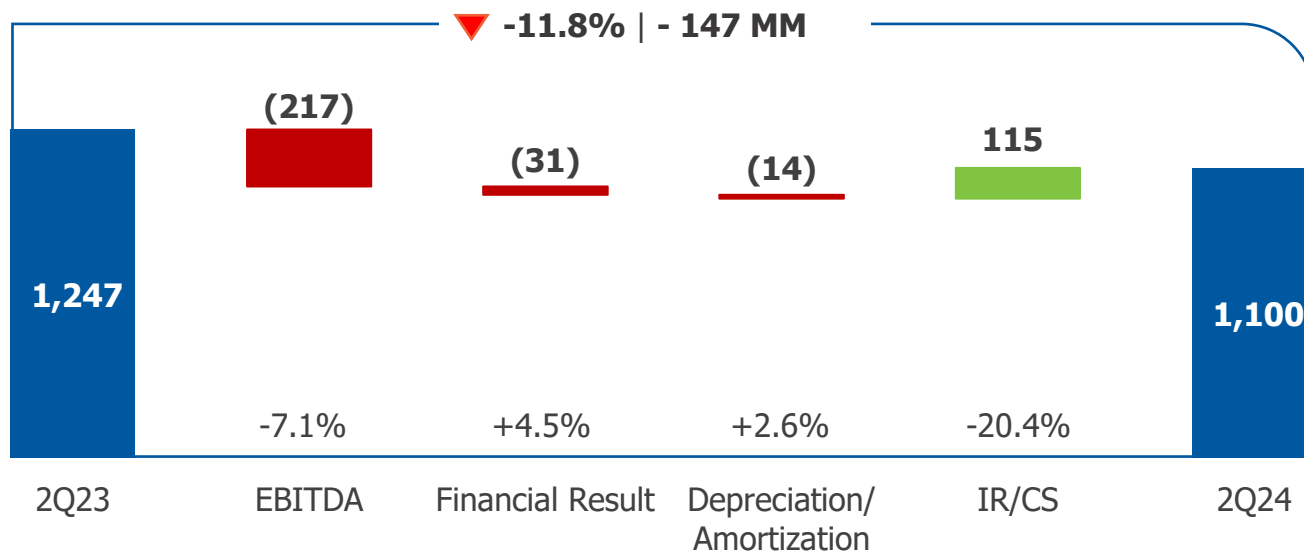
△ EBITDA: -R\$ 5 MM

▼ 12 MM Commercialization Margin

▲ 11 MM Services – mainly CPFL Serviços

▼ 3 MM Others

Net Income | R\$ million



Financial Result:

△ **-R\$ 31 MM**

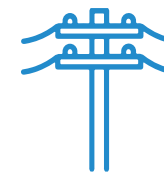
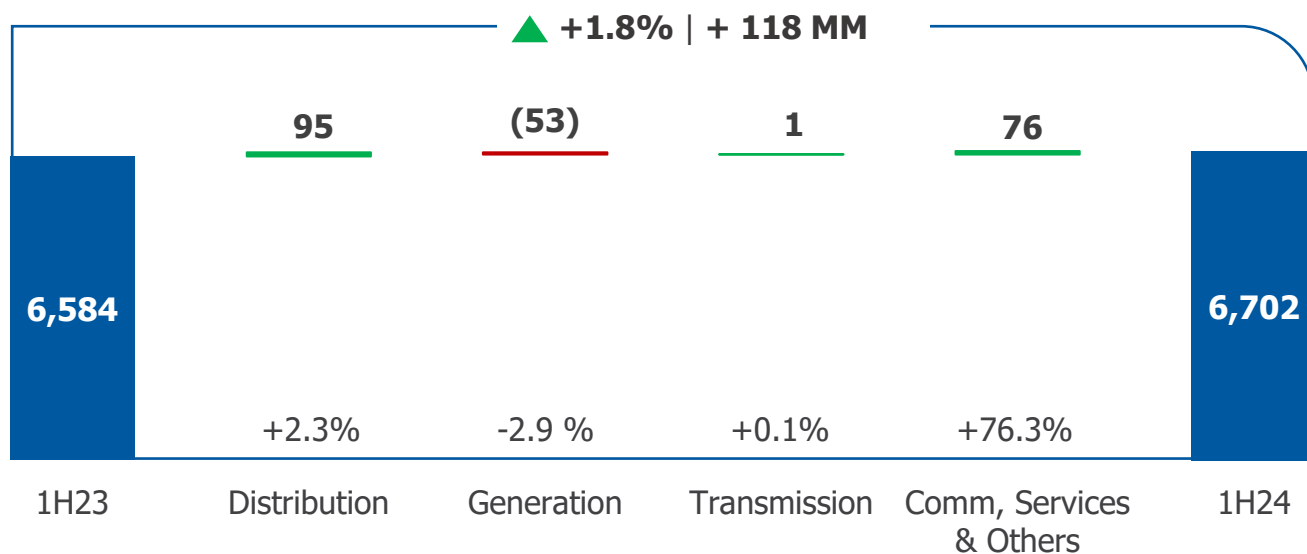
▼ **16 MM** Contingencies monetary adjustment

▲ **11 MM** Expenses with net debt

▼ **26 MM** Others

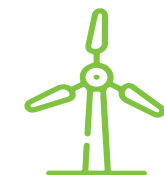
CDI		IPCA	
2Q23	2Q24	2Q23	2Q24
3.09%	2.53%	1.56%	1.00%

EBITDA performance by segment | R\$ million



Distribution: R\$ 4,226 MM

Better performance in market/tariff, mainly in the 1Q24



Generation: R\$ 1,811 MM

Lower wind generation and ONS restrictions



Transmission: R\$ 490 MM

Regulatory: **R\$ 472 MM**

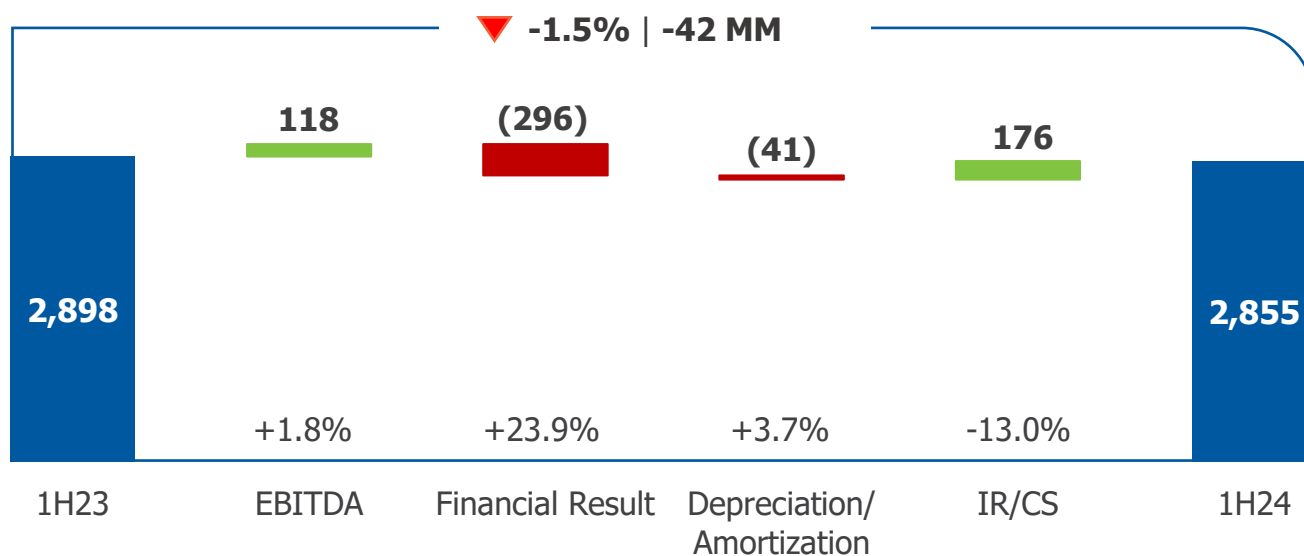
+R\$ 101 MM



Comm, Services & Others: R\$ 176 MM

Better results of CPFL Serviços

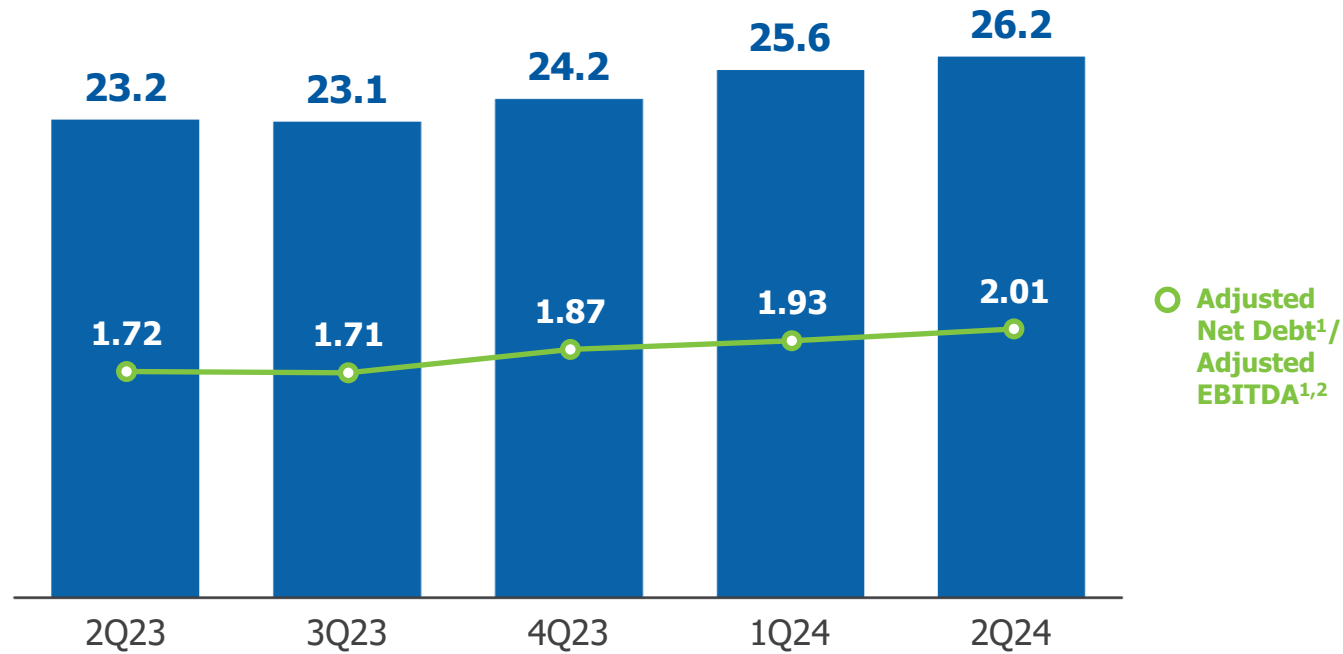
Net Income | R\$ million



Financial Results:

Financial results were impacted by the **Mark-to-market** - effect non-cash (-R\$ 223 MM)

Covenants Criteria | R\$ billion



Adjusted EBITDA^{1,2} **13,462** **13,482** **12,933** **13,241** **13,038**

1) Adjusted by the proportional consolidation of Generation assets as well as considering SGBP's intercompany loan; 2) LTM EBITDA, according to covenants criteria.

Main Issuances 2024

Debentures	Amount (R\$ MM)
CPFL Piratinga	293
RGE	696
CPFL Transmissão	635
Total	1,624

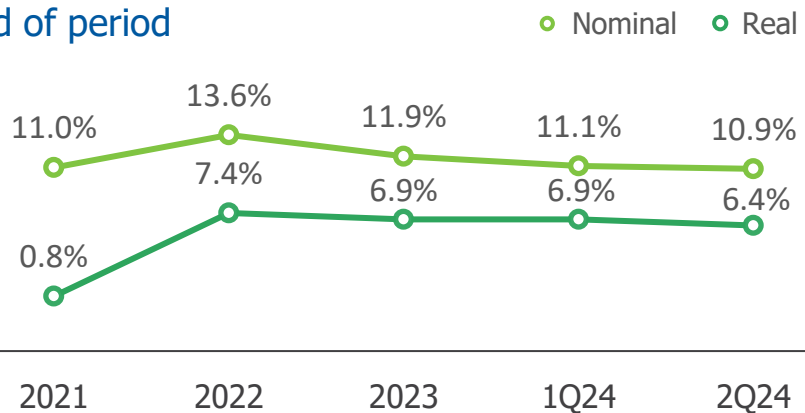
Average Term
10.1 years

Average Cost
CDI + 0.19%



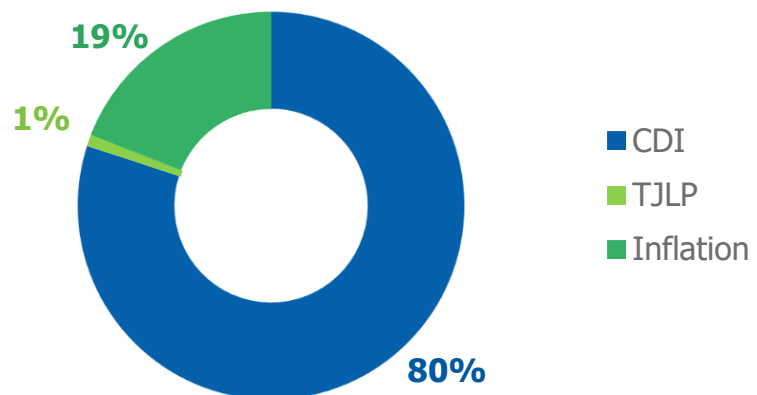
Gross debt cost¹

End of period



Gross debt breakdown by indexer

End of period

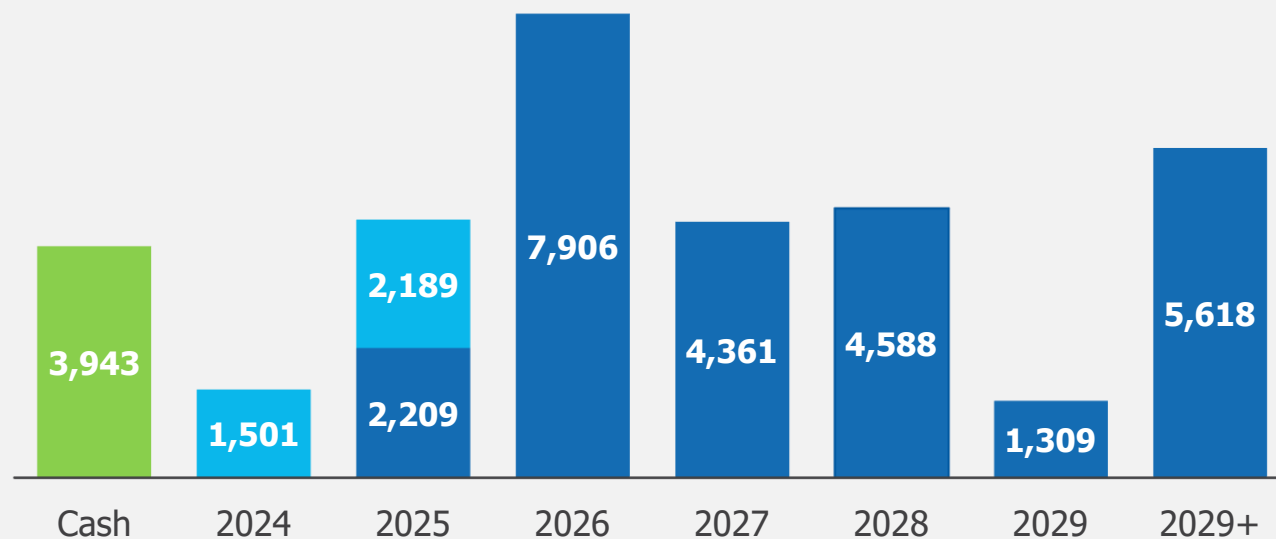


Debt Amortization Schedule² | End of period

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

Cash Coverage: 1.07x³
Short-Term Amortization (12 months)

Average Tenor: 3.72 years
Short-Term (12 months): 12% of total



2) Considering only the notional and hedge of the debt, and intercompany loans. In order to reach the financial result, should be included charges, the mark-to-market (MTM) effect, cost with funding;
3) Considering the amount of R\$ 0.9 billion of Marketable Securities, according to covenants criteria.

1) Financial debt (-) hedge.

Total



Distribution



Generation



Transmission



Commercialization & Services

2Q24

R\$ 1,353 MM

▲ +12.7%

R\$ 1,079 MM

+16.3%

R\$ 99 MM

+31.7%

R\$ 153 MM

-16.7%

R\$ 23 MM

+60.2%

1H24

R\$ 2,447 MM

▲ +7.2%

R\$ 1,988 MM

+10.7%

R\$ 149 MM

-6.7%

R\$ 257 MM

-13.2%

R\$ 43 MM

+100.5%

• **80% of total**

- Expansion, improvements and modernization
- Vehicles, IT, Infrastructure and Equipment

• **7% of total**

- Construction of Cherobim SHPP
- Maintenance plan of plants and farms
- Vehicles, IT, Infrastructure and Equipment

• **11% of total**

- CPFL Transmissão reinforcements and improvements

• **2% of total**

- Vehicles, IT, Equipment and Infrastructure
- CPFL Eficiência





Q&A Session

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