



Resultados 4T24/2024

Energia para um futuro
mais sustentável

Resultados

EBITDA

R\$ 3.276 MM
+5,3% no 4T24

R\$ 13.134 MM
+2,4% em 2024

Lucro Líquido

R\$ 1.574 MM
+18,7% no 4T24

R\$ 5.762 MM
+4,1% em 2024

Dívida Líquida

R\$ 27,0 bilhões

Alavancagem de
**2,07x Dívida
Líquida/EBITDA¹**

CAPEX

R\$ 1.894 MM
+21,7% no 4T24

R\$ 5.795 MM
+14,2% em 2024

Dividendos

Proposta de pagamento de dividendos no valor de **R\$ 3.220 MM**, **R\$ 2,79/ação**

Negócios & ESG

Segmento de Geração

Entrada em operação da **PCH Lucia Cherobim** no Paraná, com **28 MW** de **capacidade instalada**

Plano ESG 2030

Atualização da **Estratégia ESG** adicionando **+1 compromisso** de **Resiliência Climática**

ISO 56002 de Inovação

Fomos certificados pela norma internacional de **gestão da inovação ISO 56002**

Prêmio Melhores em Gestão – FNQ²

Troféu Ouro:
CPFL Santa Cruz e CPFL Piratininga

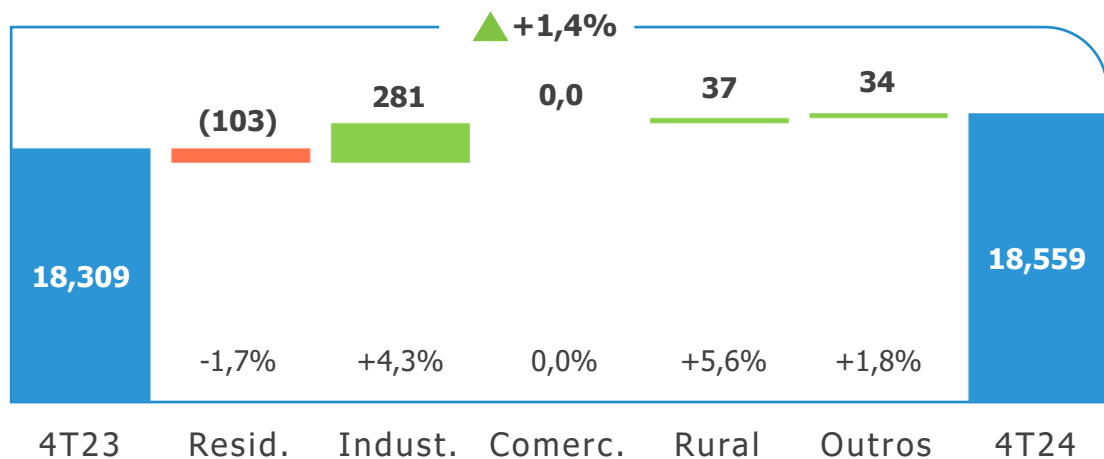
Troféu Prata:
CPFL Paulista



1) No critério dos *covenants* financeiros; 2) FNQ - Fundação Nacional de Qualidade.

Distribuição - Venda de Energia 4T24

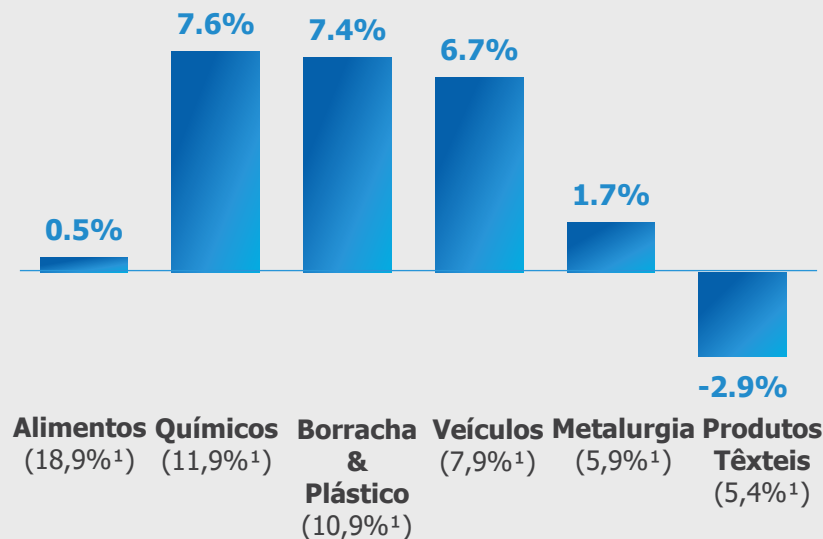
Venda de energia por classe de consumo | GWh



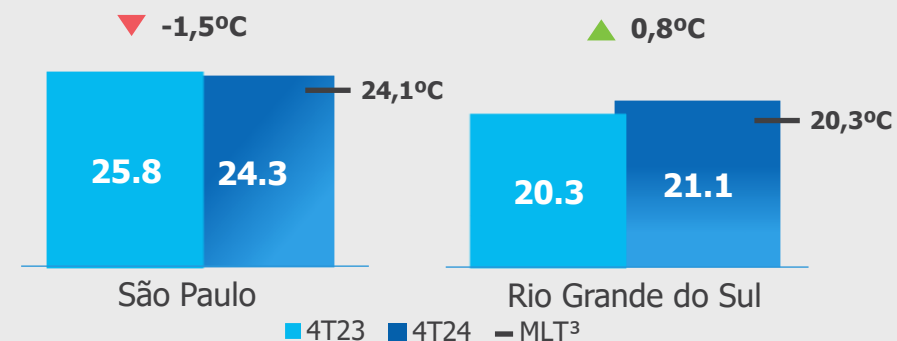
Principais impactos por classe | %

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

Principais setores industriais | %



Temperatura média² | °C

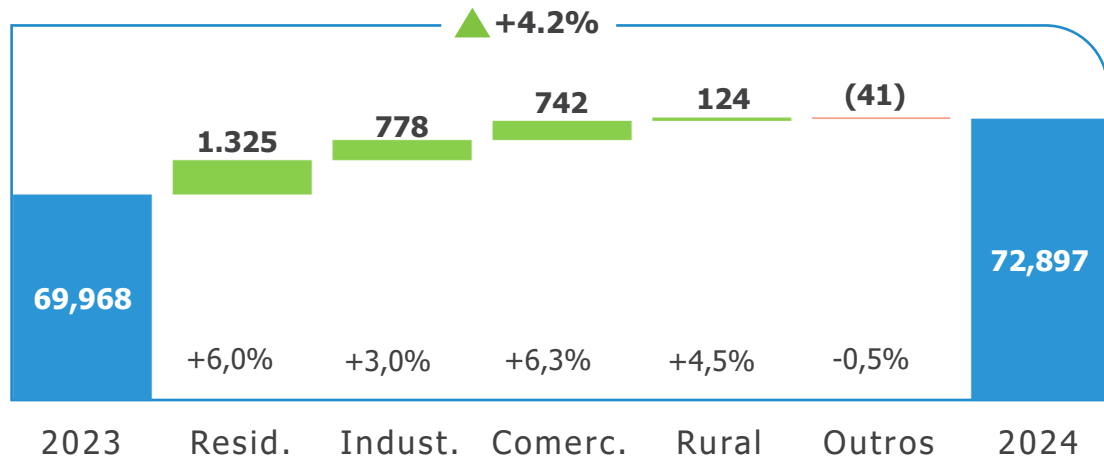


Destaque para crescimento da indústria

1) Market Share por segmento; 2) A temperatura média consolidada considera dados históricos diários de temperatura do período; 3) Média de Longo Termo referente aos últimos 21 anos.

Distribuição - Venda de Energia 2024

Venda de energia por classe de consumo | GWh

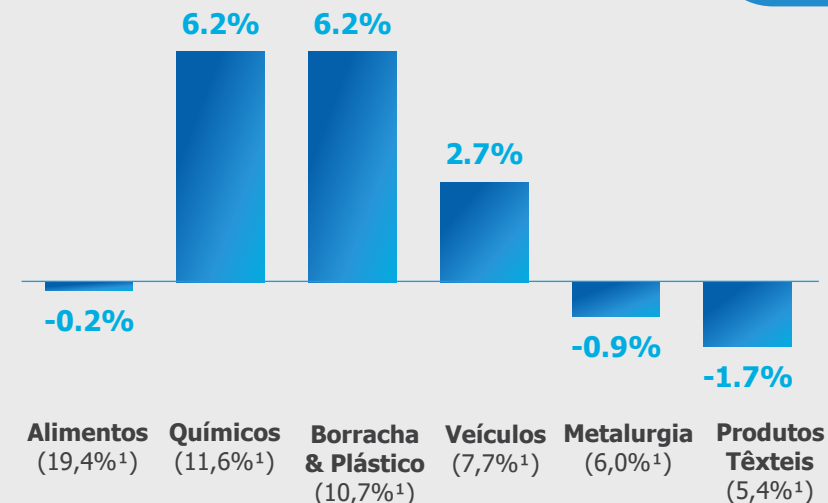


Principais impactos por classe | %

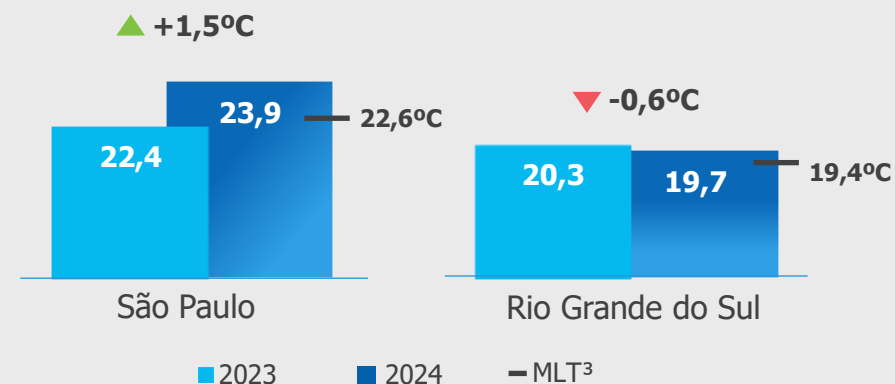
Participação	31,9%	36,5%	17,3%	3,9%	10,4%	
	Resid.	Indust.	Comerc.	Rural	Outros	Total
Calendário	0,1%	0,6%	0,3%	0,3%	0,3%	0,3%
Temperatura	1,5%	0,0%	2,1%	0,0%	0,2%	0,8%
Migrações	0,0%	0,0%	0,0%	0,0%	-2,7%	-0,3%
GD	-3,3%	-0,3%	-3,6%	-5,2%	-1,3%	-2,1%
Macro/Outros	7,7%	2,7%	7,5%	9,4%	3,0%	5,5%
Crescimento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

Favorecido pelo aumento de temperatura em São Paulo

Principais setores industriais | %

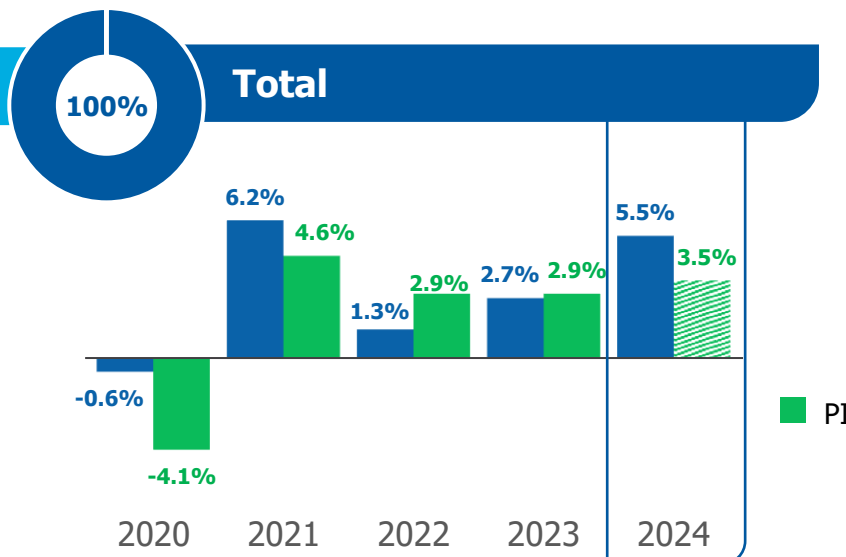
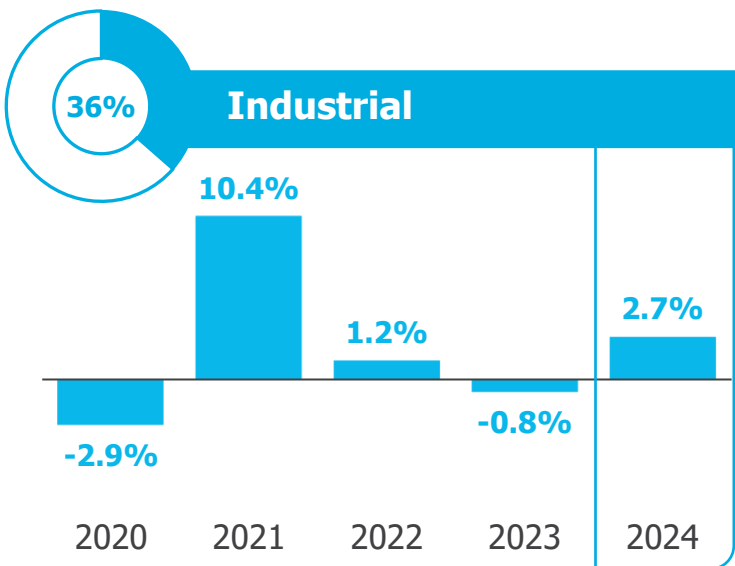
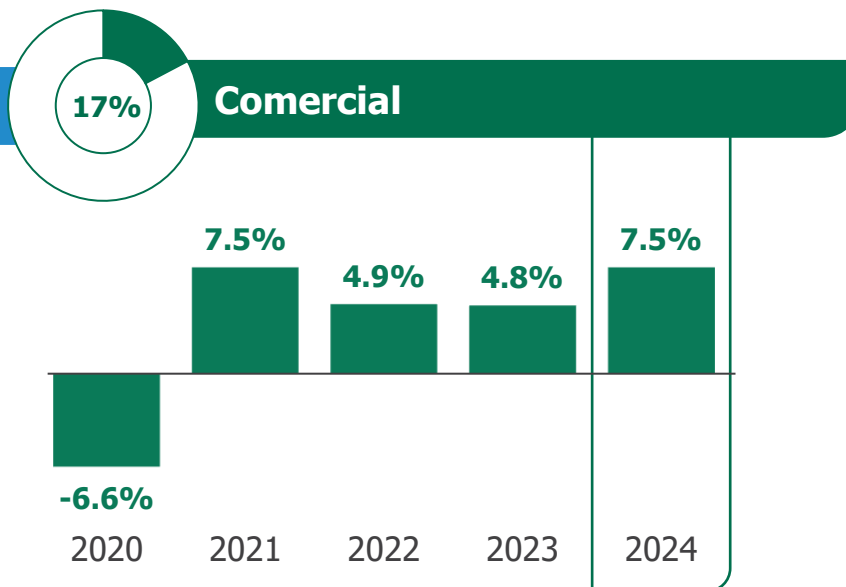
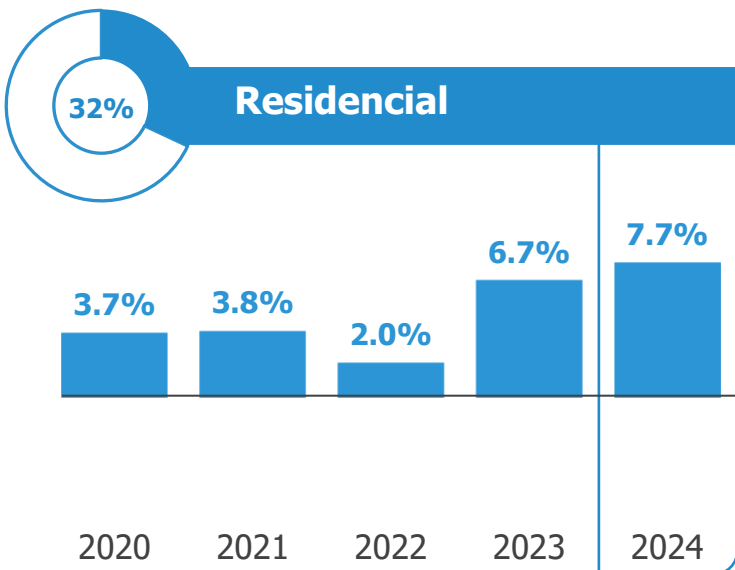


Temperatura média² | °C



1) Market Share por segmento; 2) A temperatura média consolidada considera dados históricos diários de temperatura do período; 3) Média de Longo Termo referente aos últimos 21 anos.

Principais Segmentos: Crescimento Orgânico + Efeitos Macroeconômicos¹

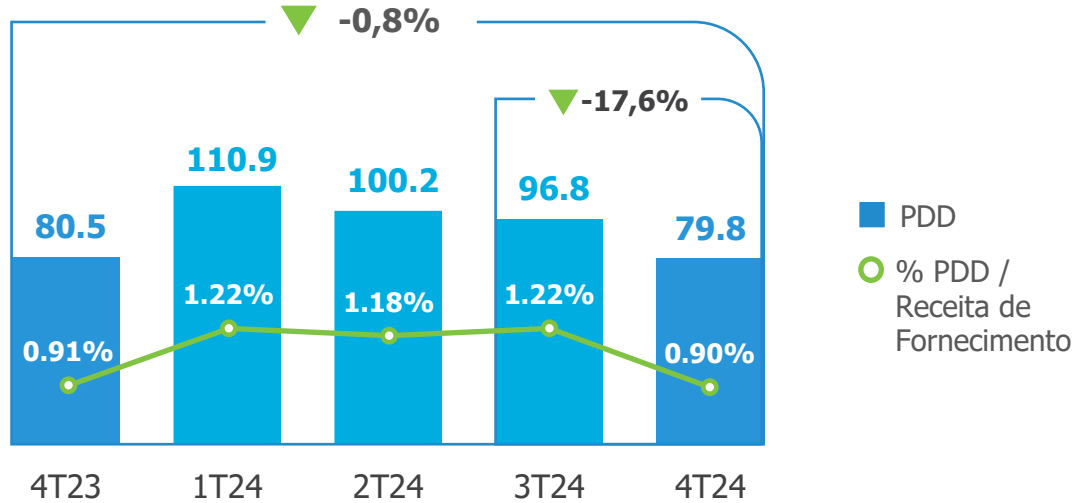


- Boa performance do **emprego** e da **renda**, garantiu um forte crescimento nas classes **residencial** e **comercial**
- Recuperação da classe **industrial**, refletindo a boa performance da **produção industrial**
- **Crescimento total** de **5,5% em 2024¹** em comparação com um PIB estimado de 3,5%²

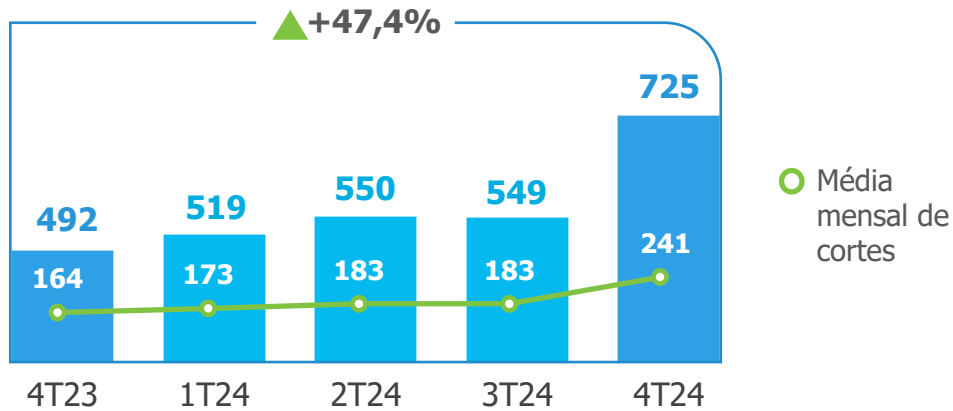
1) Ajustado por efeito calendário, temperatura, migrações, GD e Resolução ANEEL Nº 1.000/2021; 2) Fonte: FOCUS – Bacen.

Distribuição - Inadimplência

PDD | R\$ milhões

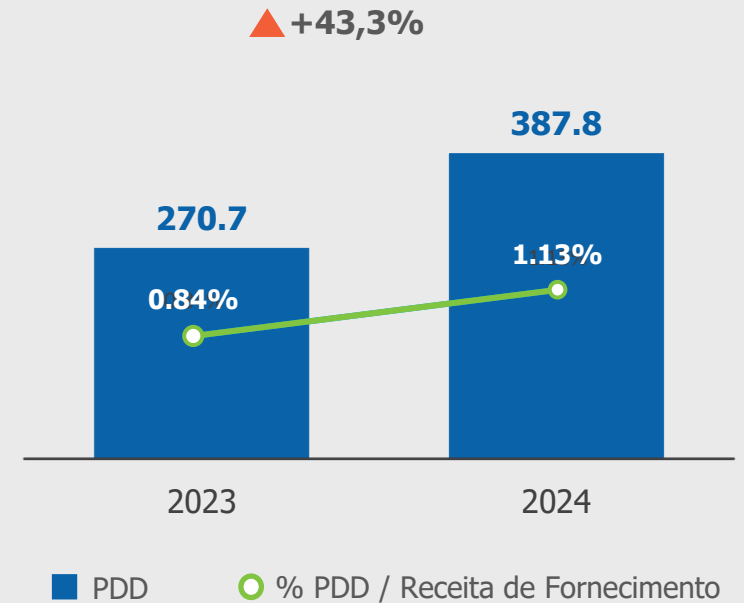


Ações de Cobrança | Cortes | Milhares

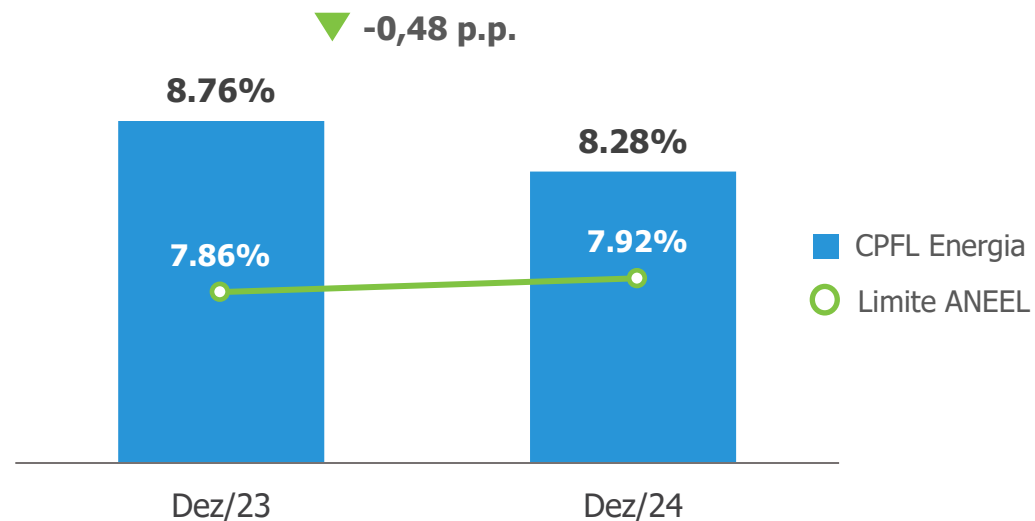


Intensificação dos cortes contribui para a **redução da inadimplência**

PDD | R\$ milhões



Perdas | Últimos 12 meses^{1;2}



	Dez/23	Dez/24	Limite ³
CPFL Paulista	9,14%	8,37%	8,00%
CPFL Piratininga	7,75%	7,59%	6,03%
RGE	9,03%	8,95%	9,28%
CPFL Santa Cruz	7,75%	6,82%	8,50%

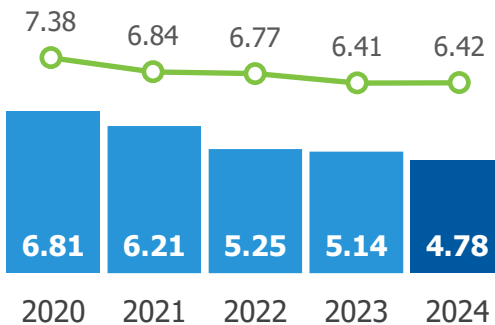


Excluindo as diferenças no calendário de faturamento, as perdas no 4T24 teriam uma variação de +0,31 p.p. (8,52% no 4T23 contra 8,83% no 4T24); 2) De acordo com os critérios definidos pela ANEEL, exceto por não considerar os efeitos da geração distribuída (GD). Na RGE, os clientes de alta tensão (A1) foram desconsiderados; 3) Limite da ANEEL referente a 31/12/2024.

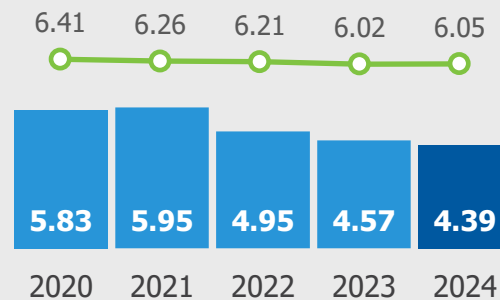
Distribuição – DEC

% Desempenho¹
do Indicador

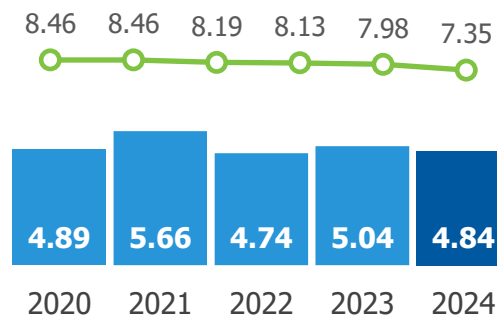
cpfl paulista



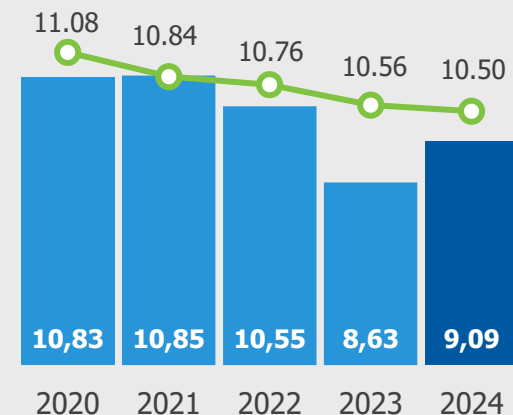
cpfl piratininga



cpfl santa cruz



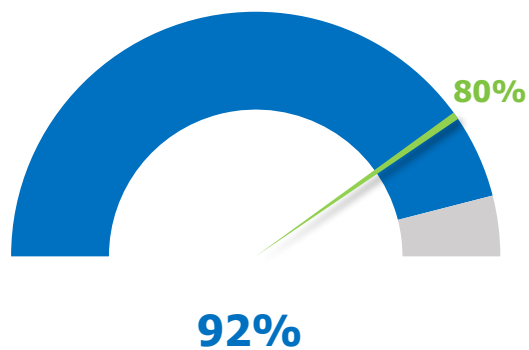
RGE
Uma empresa CPFL Energia



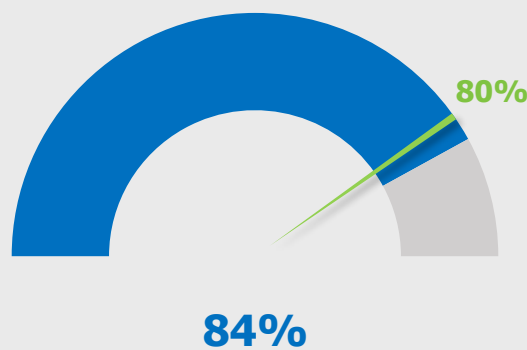
○ Limite ANEEL

% de Conjuntos dentro do limite regulatório

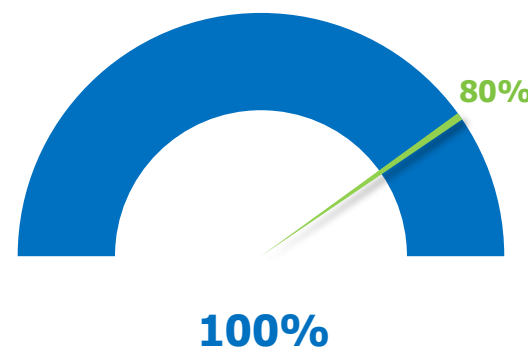
176 Conjuntos



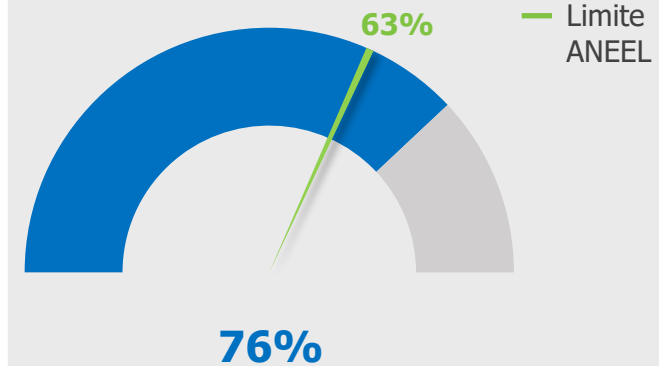
45 Conjuntos



21 Conjuntos



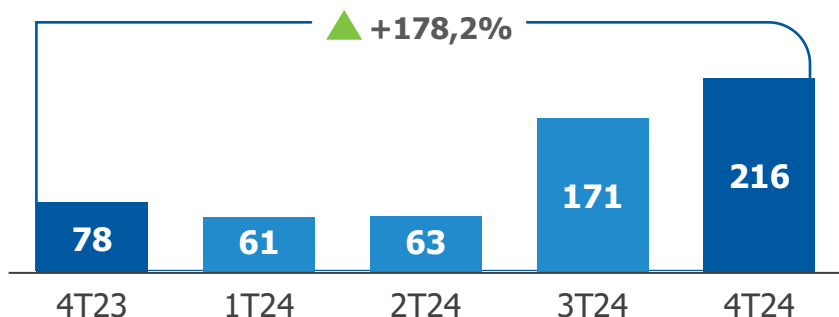
101 Conjuntos



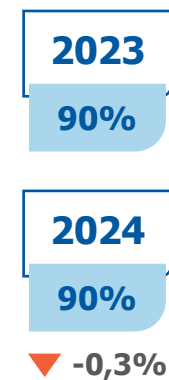
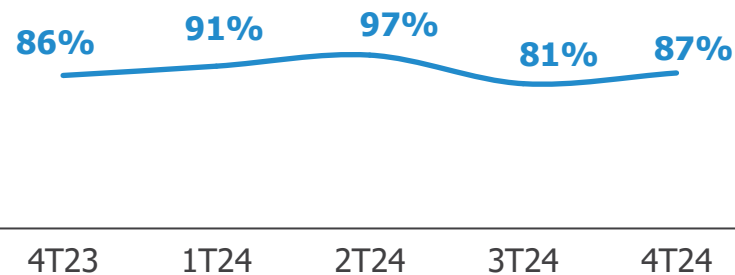
— Limite ANEEL

Hidro 56%

PLD Médio (SE/CO) | R\$/MWh

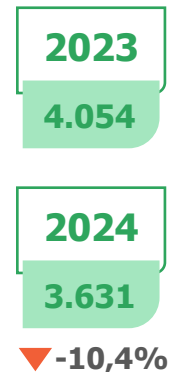
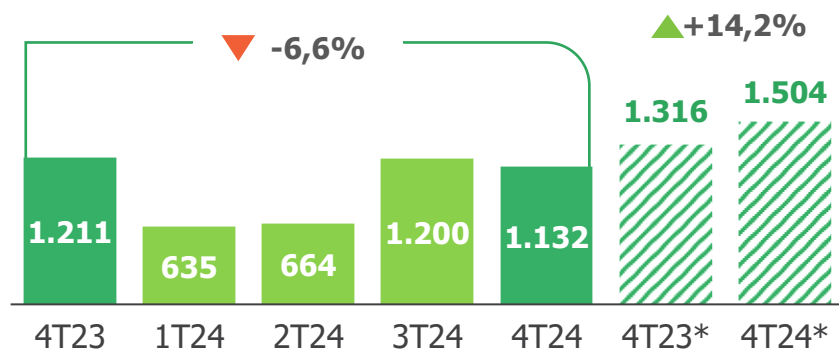


GSF

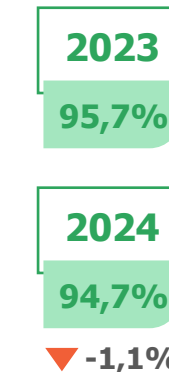
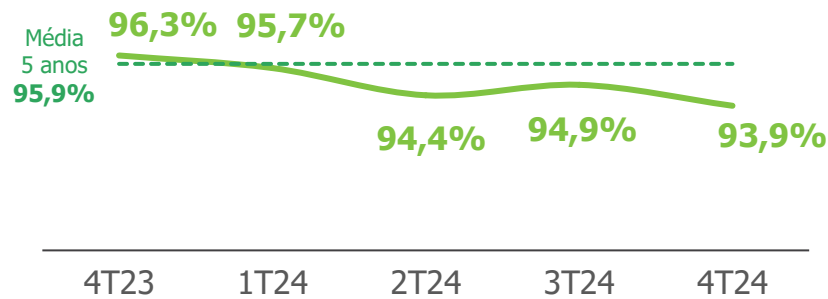


Eólica 32%

Eólicas | Geração | GWh

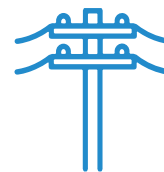
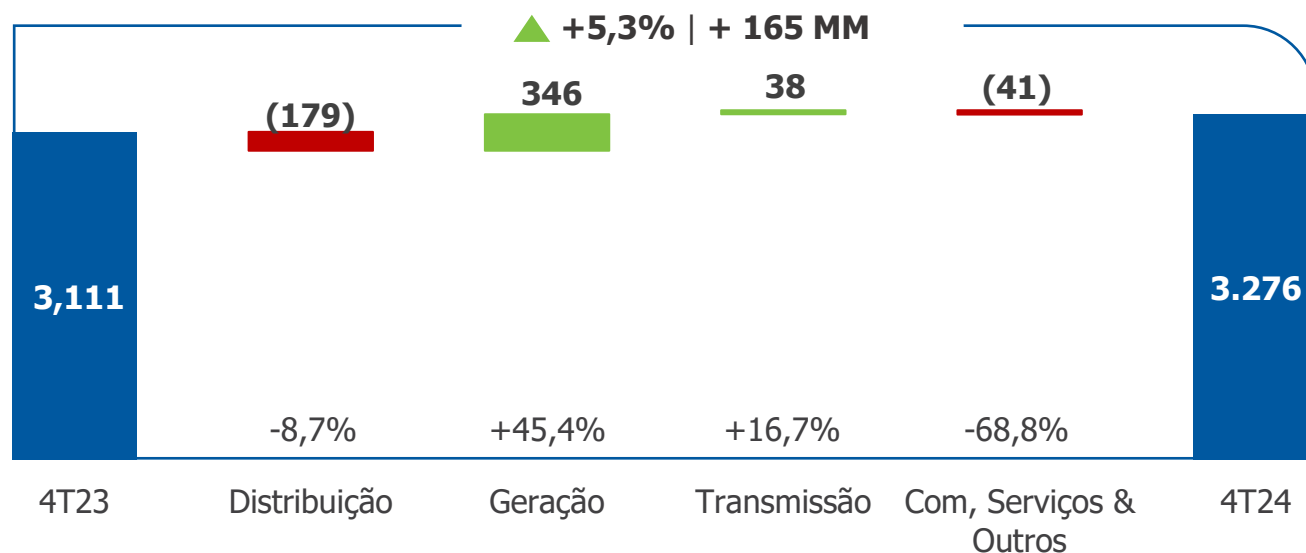


Eólicas | Disponibilidade

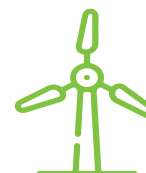


*Sem Restrições ONS

Evolução do EBITDA por segmento | R\$ milhões



Distribuição: R\$ 1.882 milhões



Geração: R\$ 1.107 milhões

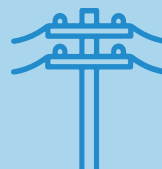
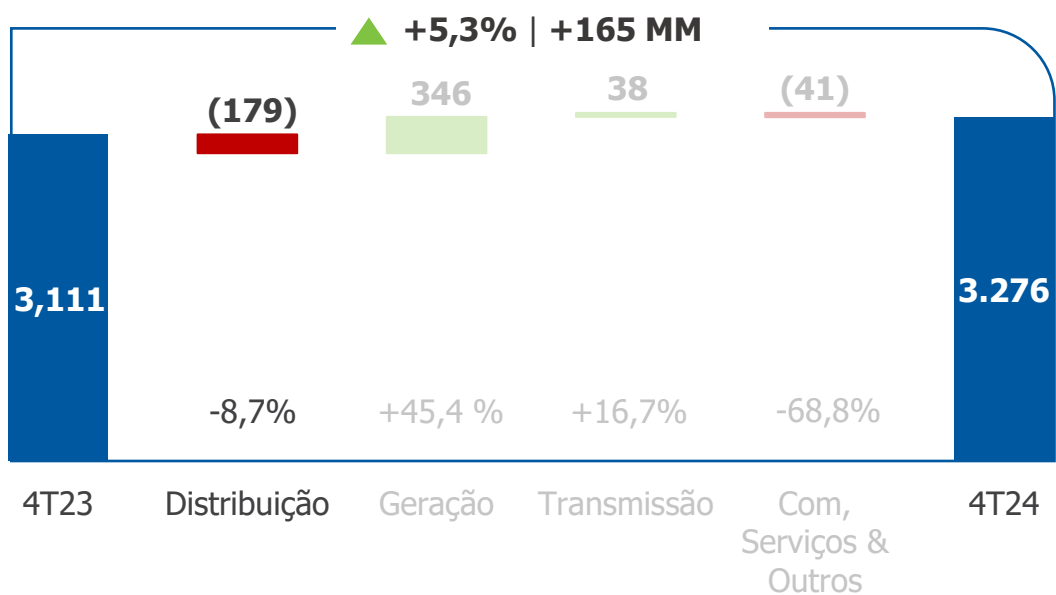


Transmissão: R\$ 268 milhões



Com, Serviços & Outros: R\$ 18 milhões

Evolução do EBITDA por segmento | R\$ milhões



Distribuição: **R\$ 1.882 milhões**

△ **EBITDA: -R\$ 179 MM**

▼ **400 MM** Mercado/Tarifa

▲ **174 MM** Ativo Financeiro da Concessão

▲ **14 MM** PMSO + Previdência Privada

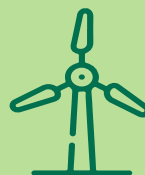
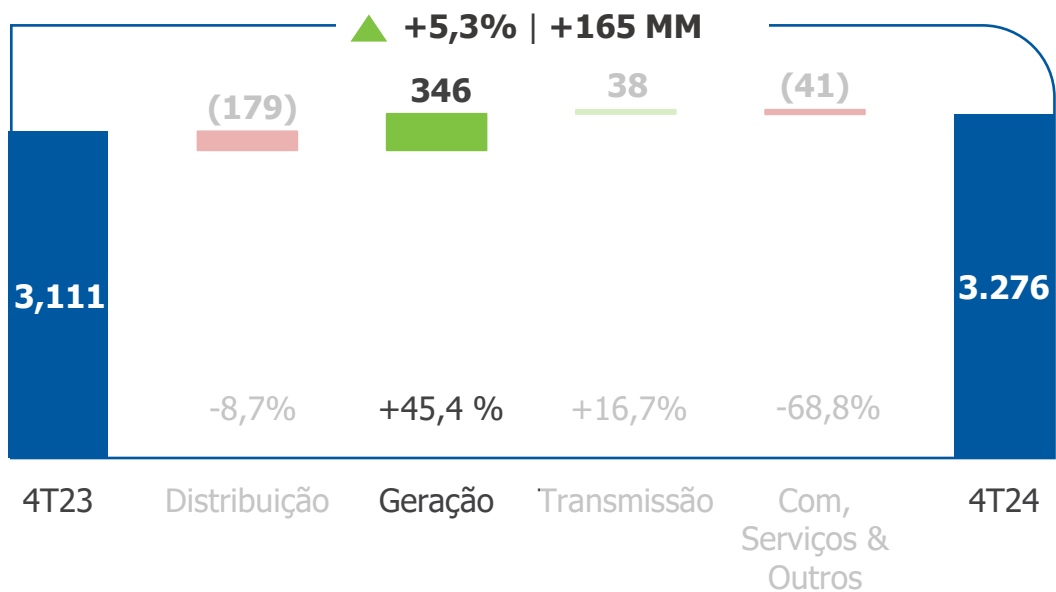
▲ **10 MM** Impactos das Enchentes RS

▲ **1 MM** PDD

▲ **23 MM** Outros

IPCA	
4T23	4T24
0,78%	1,40%

Evolução do EBITDA por segmento | R\$ milhões



Geração: R\$ 1.107 MM

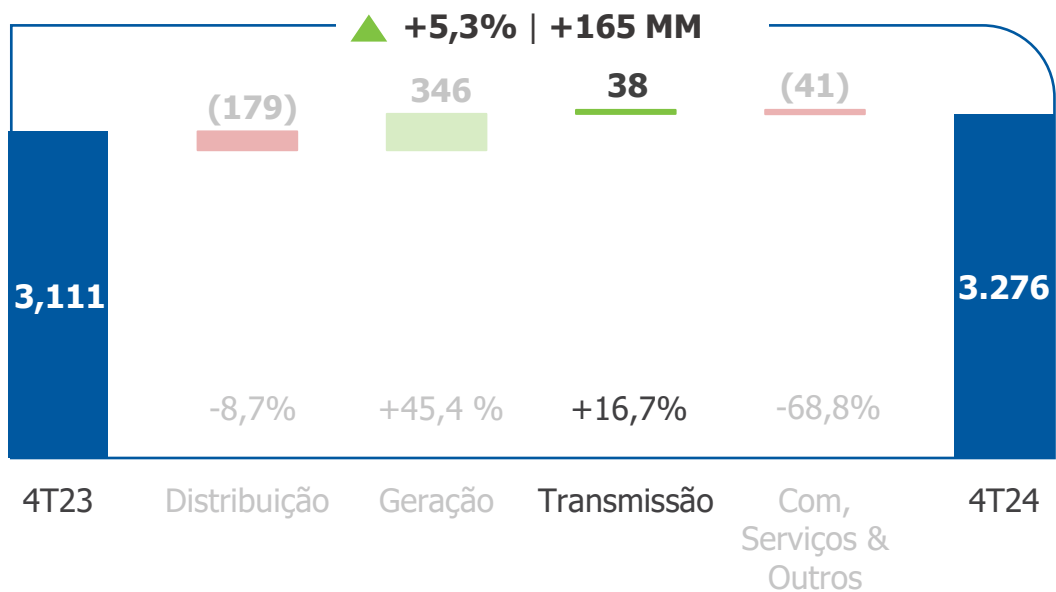
EBITDA: +R\$ 346 MM

- 390 MM** Ajuste a Valor Justo de Enercan (não caixa)
- 123 MM** Reversão de Provisão – Portaria MME nº 30 (não caixa)
- 90 MM** Ajuste a Valor Justo de Lajeado (não caixa)
- 191 MM** Acordo Grupo Pedra
- 48 MM** Geração Eólica
 - 49 MM** Restrições do ONS
 - +1 MM** Maior Vento
- 18 MM** Outros

Restrições do ONS

4T23	4T24
R\$ 38 MM	R\$ 88 MM

Evolução do EBITDA por segmento | R\$ milhões



Transmissão

IFRS: R\$ 268 MM

Δ EBITDA: +R\$ 38 MM

▲ 65 MM Margem

▼ 26 MM PMSO + Previdência Privada

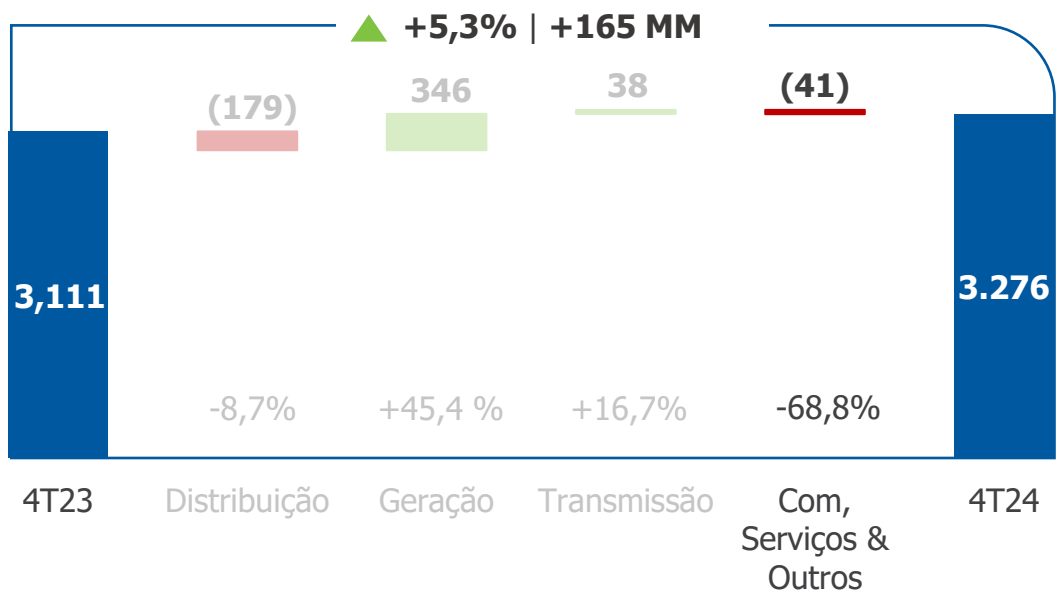
Regulatório: R\$ 192 MM

Δ EBITDA: -R\$ 71 MM

▼ 59 MM Receita – Reajuste da RAP

▼ 11 MM PMSO + Previdência Privada

Evolução do EBITDA por segmento | R\$ milhões



Com, Serviços & Outros: **R\$ 18 milhões**

△ EBITDA: -R\$ 41 MM

▼ 89 MM Margem da Comercialização

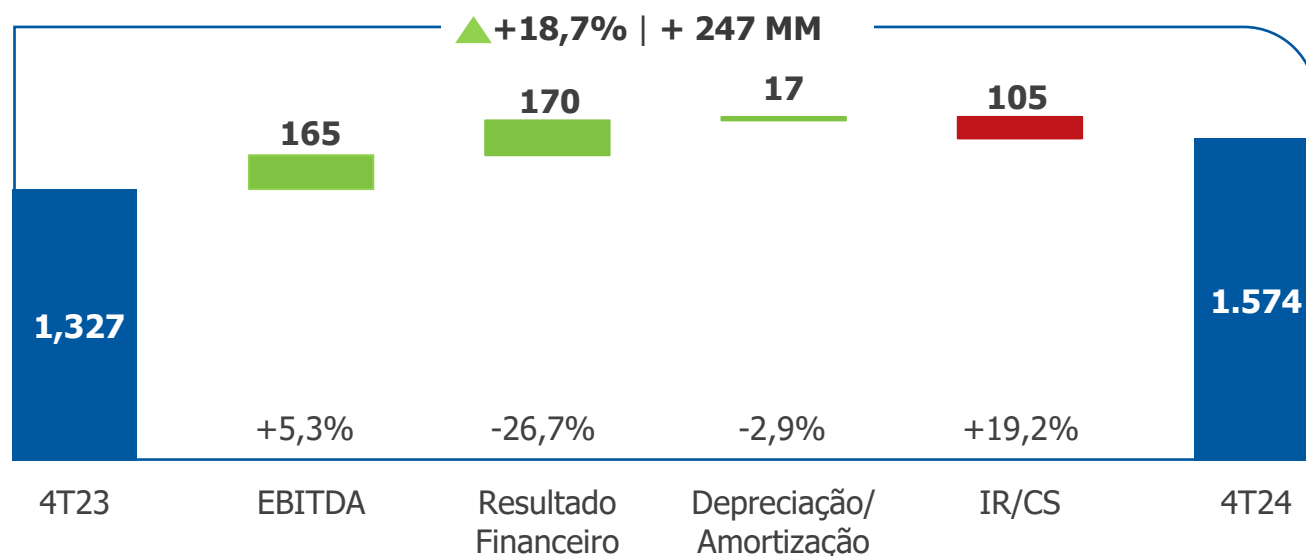
▼ 28 MM Acordo Grupo Pedra

▲ 81 MM Reversão de Provisão – Portaria 30 MME (não caixa)

▼ 10 MM Serviços – principalmente CPFL Serviços

▲ 5 MM Outros

Evolução do lucro líquido | R\$ milhões



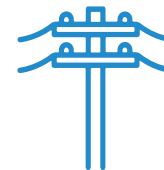
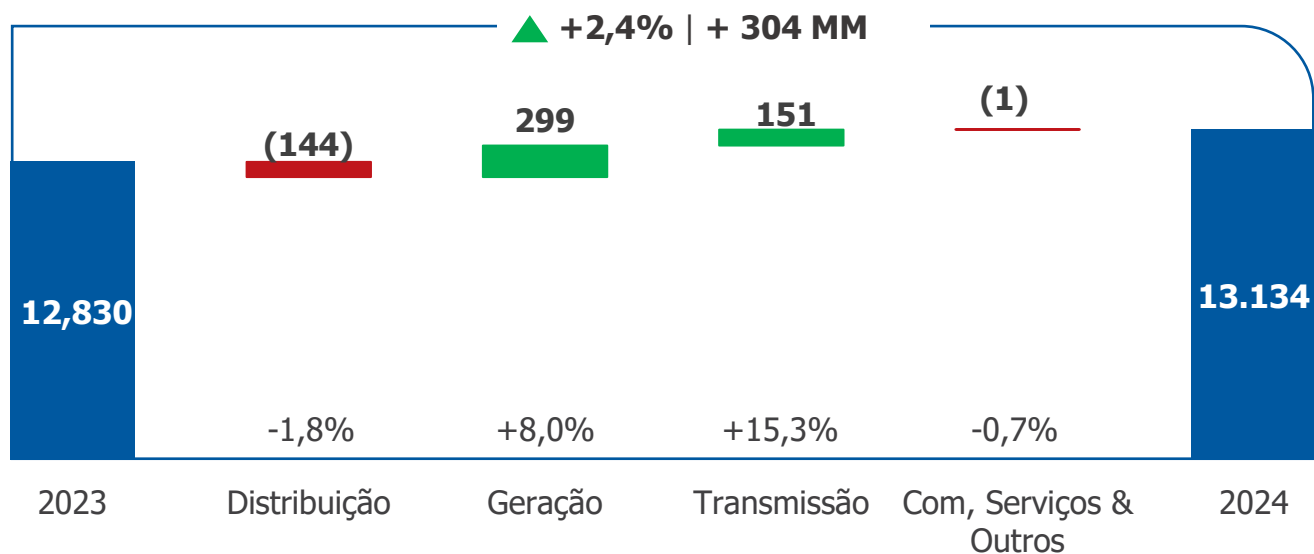
Resultado Financeiro:

▲ **+R\$ 170 MM**

- ▲ **35 MM** Marcação a Mercado
- ▲ **33 MM** Despesas com a dívida líquida
- ▲ **27 MM** Atualização de Créditos Fiscais
- ▲ **16 MM** Acréscimos e multas moratórias
- ▲ **60 MM** Outros

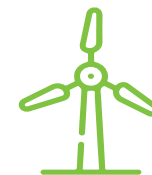
CDI		IPCA	
4T23	4T24	4T23	4T24
2,83%	2,63%	0,78%	1,40%

Evolução do EBITDA por segmento | R\$ milhões



Distribuição: R\$ 7.760 MM

Impactos da enchente e da PDD, compensados pelo bom desempenho do mercado



Geração: R\$ 4.026 MM

Efeitos extraordinários compensados pelas restrições ONS



Transmissão: R\$ 1.131 MM

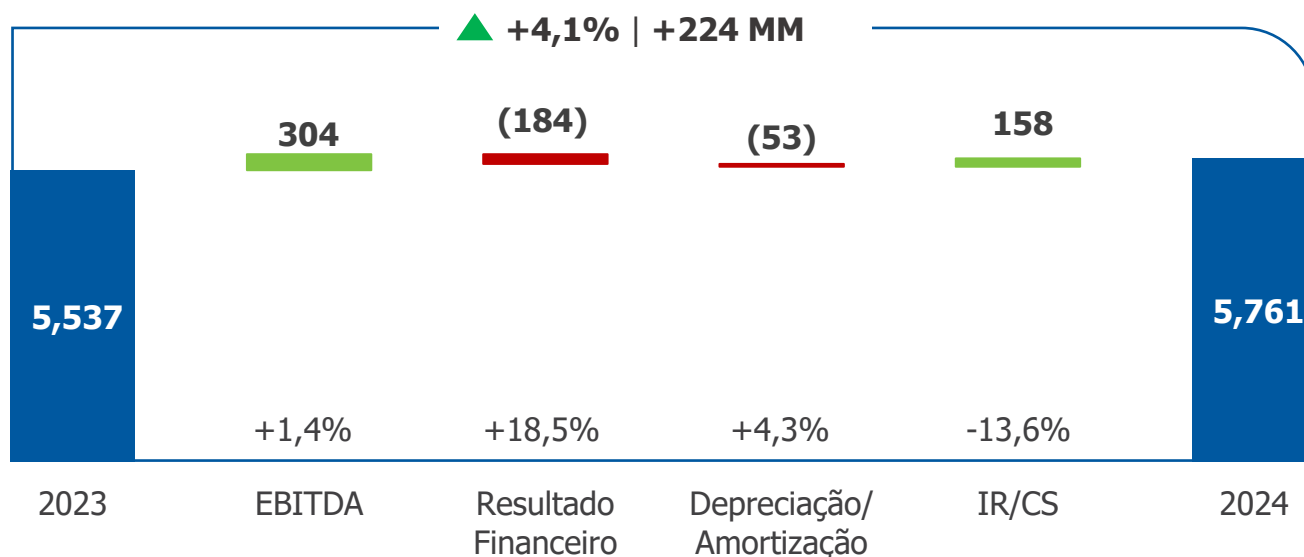
Regulatório: **R\$ 844 MM** Menor RAP no ciclo 24/25, PMSO maior
▼ -R\$ 52 MM



Com, Serviços & Outros: R\$ 217 MM

Menor margem de Comercialização compensada pelo melhor resultado da CPFL Serviços e efeitos extraordinários

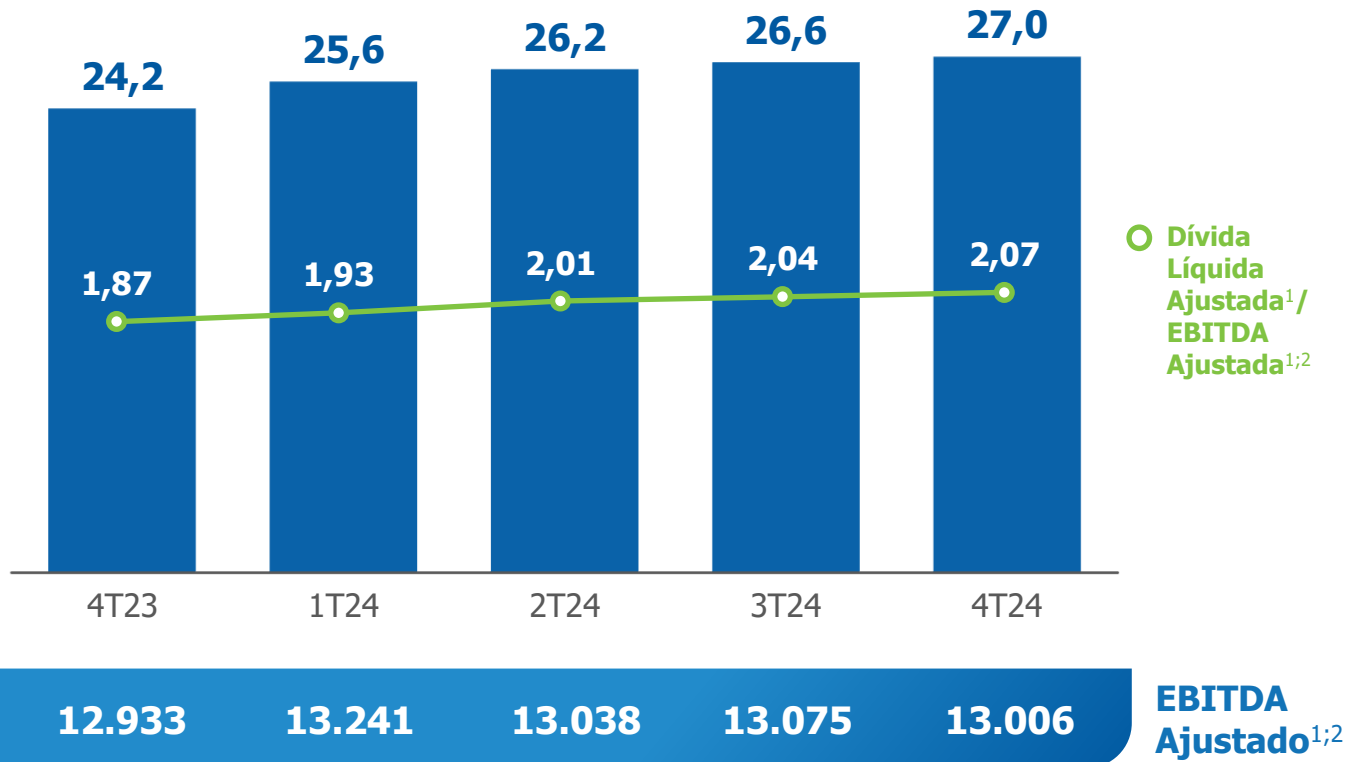
Evolução do lucro líquido | R\$ milhões



Resultado Financeiro:

O Resultado Financeiro foi impactado pela **Marcação a Mercado** – efeito não caixa (-R\$ 258 MM)

Crítérios dos *Covenants* | R\$ bilhões

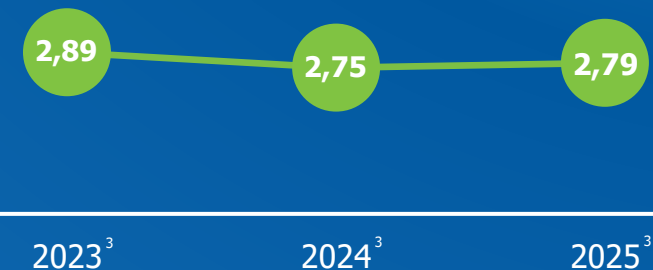


Proposta de dividendos da Administração

Seguindo nosso plano de equilibrar crescimento e rentabilidade, a Administração decidiu propor dividendos no valor de **R\$ 3.220 MM**.

O valor corresponde a R\$ 2,79/ação e será distribuído após aprovação na Assembleia Geral Ordinária, a ser realizada em 29 de abril.

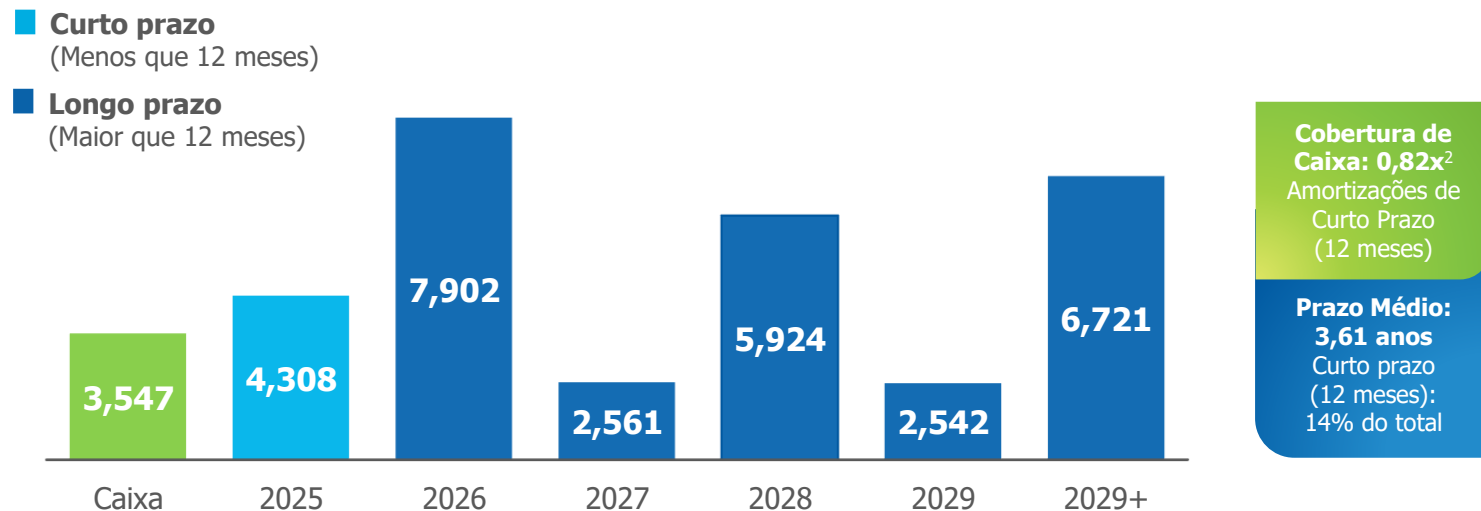
Pagamento Consistente de Dividendos ao Longo dos Anos | R\$/Ação



1) Ajustado pela consolidação proporcional dos ativos de Geração, bem como considerando o empréstimo *intercompany* da SGBP; 2) EBITDA LTM, de acordo com os critérios de *covenants*.

3) Ano de pagamento.

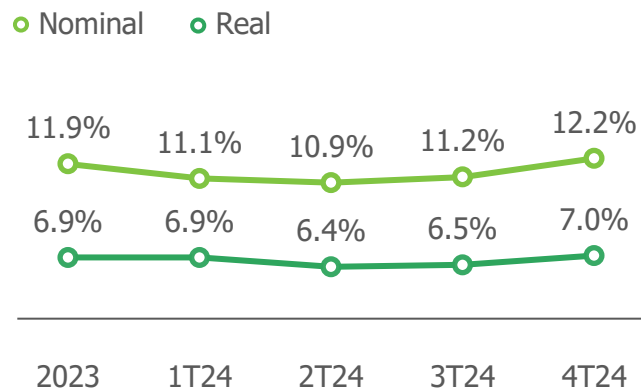
Cronograma de amortização da dívida¹ | Fim de período



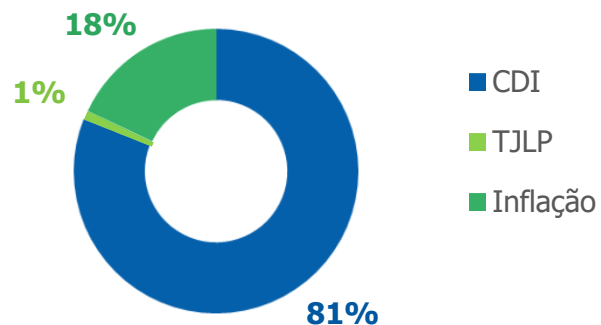
Total de Captações 2024

Montante	R\$ 7,7 bilhões
Custo Médio	CDI + 0,20%
Prazo Médio	5,41 anos

Custo da dívida bruta³ | Fim de período



Composição da dívida bruta por indexador | Fim de período



Captações 2025 | Destaques

Emissão	Montante (R\$ bi)	Custo Médio (CDI)	Prazo Médio
BNDES Inovação	0,8	-1,42	4,5
NDB	1,4	* ⁽⁴⁾	4,0

1) Considerando apenas o valor nominal e a proteção da dívida, e os empréstimos *intercompany*. Para 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\$ 1,6 bilhão em Títulos Negociáveis, conforme critérios de *covenants*; 3) Dívida financeira (-) hedge.

4) Transação a ser concluída em Março de 2025.

Total



Distribuição



Geração



Transmissão



Comercialização & Serviços

4T24

R\$ 1.894 MM
▲ +21,7%

R\$ 1.433 MM
+31,3%

R\$ 137 MM
-21,0%

R\$ 300 MM
+16,4%

R\$ 24 MM
-28,9%

2024

R\$ 5.795 MM
▲ +14,2%

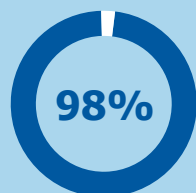
R\$ 4.544 MM
+19,8%

R\$ 411 MM
-8,0%

R\$ 758 MM
+3,1%

R\$ 83 MM
-16,4%

Plano Capex
R\$ 5.922 MM



- **79% do total**
- Expansão, melhorias e modernização
- Veículos, TI, Infraestrutura e Equipamentos

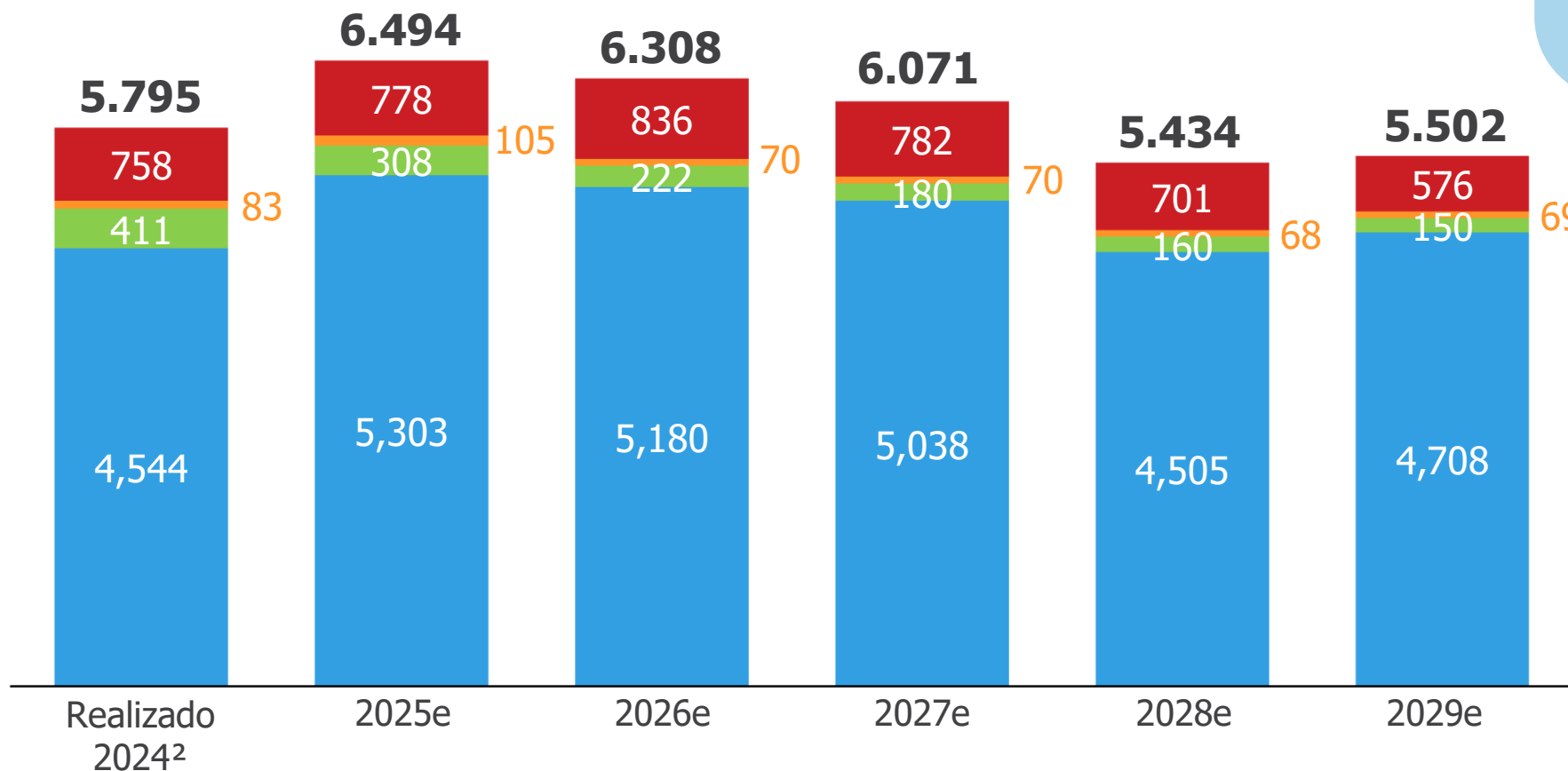
- **7% do total**
- Plano de manutenção de plantas e usinas
- Construção da PCH Cherobim
- Veículos, TI, Infraestrutura e Equipamentos

- **13% do total**
- Reforços e melhorias da CPFL Transmissão

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

Plano de Capex¹ 2025-2029

Total ciclo
2025-2029
R\$ 29.810 milhões



Transmissão
R\$ 3.673 MM

Comercialização
& Serviços
R\$ 382 MM

Geração
R\$ 1.020 MM

Distribuição³
R\$ 24.734 MM

1) Moeda Constante; 2) Valores de 2024 considerando o realizado até dezembro de 2024; 3) Desconsidera Obrigações Especiais no segmento de Distribuição (entre outros itens financiados pelo consumidor).

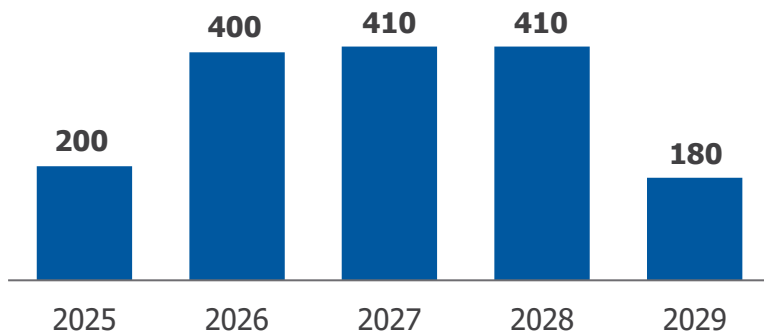
Distribuição



R\$ 1,2 Bi
Investimento

1,6 MM
Medidores

Plano de Substituição de Medidores | Milhares



Geração



Centro de Operações Integrado

“Hydro 4.0”

R\$ 10 MM
Investidos

Plataforma Digital de Gestão de Barragens

55
Barragens

Centro de Monitoramento de Ativos



Operação em Tempo Real

Operações Remotas
24h/Dia

Transmissão



Inteligência Territorial

Plataforma Digital de Monitoramento de Riscos

R\$ 6 MM
Investidos

Uso de IA

Para análise de terreno

Rollout em Maio/25

Fale com o RI

ri@cpfl.com.br

Visite nosso site

www.cpfl.com.br/ri





4Q24/2024 Results

Energy for a more
sustainable future

Results

EBITDA

R\$ 3,276 MM
+5.3% in 4Q24
R\$ 13,134 MM
+2.4% in 2024

Net Income

R\$ 1,574 MM
+18.7% in 4Q24
R\$ 5,762 MM
+4.1% in 2024

Net Debt

R\$ 27.0 billion
with a leverage of
2.07x Net Debt/EBITDA¹

CAPEX

R\$ 1,894 MM
+21.7% in 4Q24
R\$ 5,795 MM
+14.2% in 2024

Dividends

Proposal of dividend payment in amount of **R\$ 3,220 MM**, **R\$ 2.79/share**

Business & ESG

Generation Segment

Commercial start-up of **SHPP Lucia Cherobim** in Paraná with **28 MW** of installed capacity

2030 ESG Plan

ESG Strategy Update adding **+1 commitment** of **Climate Resilience**

Innovation ISO 56002

We are certificated by international **innovation management** standard ISO 56002

Best in Management Award by FNQ²

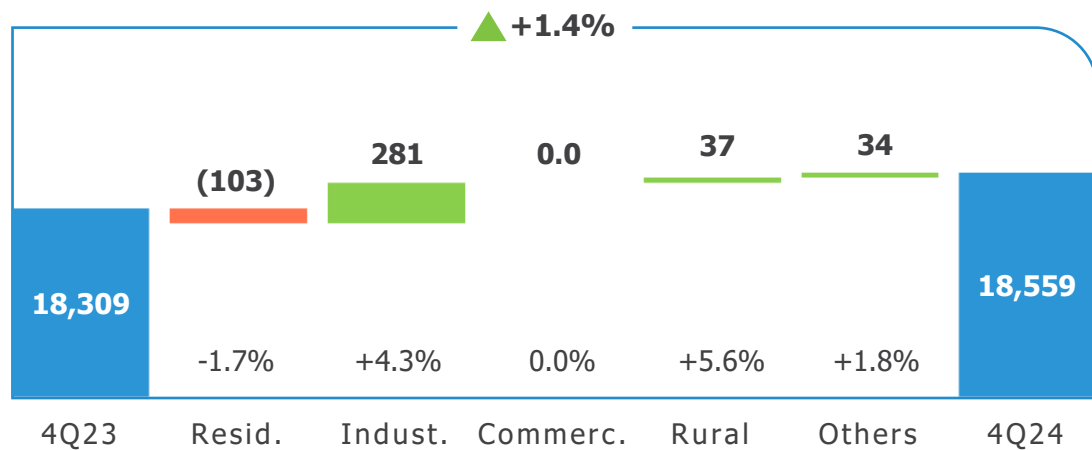
Gold Trophy:
CPFL Santa Cruz and CPFL Piratininga
Silver Trophy:
CPFL Paulista



1) In the financial covenants criteria; 2) FNQ: *Fundação Nacional de Qualidade*.

4Q24 Distribution Energy Sales

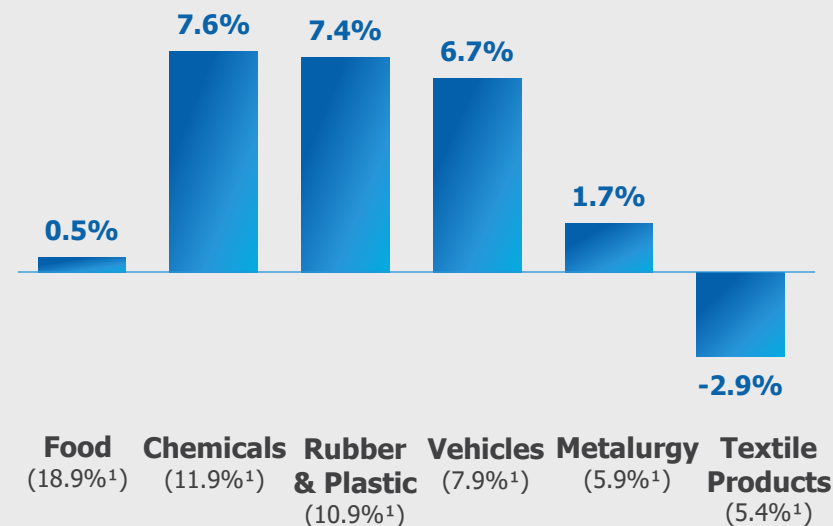
Energy sales by consumption segment | GWh



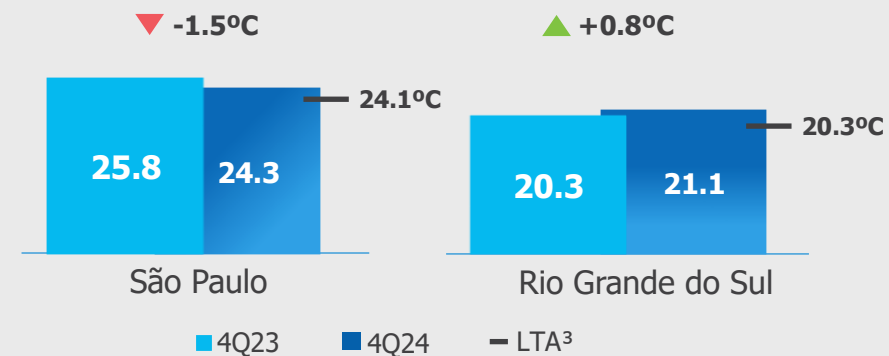
Main impacts by segment | %

Breakdown	31.9%	36.9%	17.2%	3.7%	10.3%	
	Resid.	Indust.	Commer.	Rural	Others	Total
Billing calendar	-0.5%	2.2%	-0.2%	0.1%	0.2%	0.6%
Temperature	-6.2%	0.0%	-6.3%	0.0%	-1.5%	-3.3%
Migrations	0.0%	0.0%	0.0%	0.0%	-0.9%	-0.1%
DG	-3.4%	-0.3%	-4.2%	-4.3%	-1.5%	-2.3%
Macro/Others	8.4%	2.4%	10.7%	9.8%	5.5%	6.5%
Total	-1.7%	4.3%	0.0%	5.6%	1.8%	1.4%

Key industry sectors | %



Average temperature² | °C

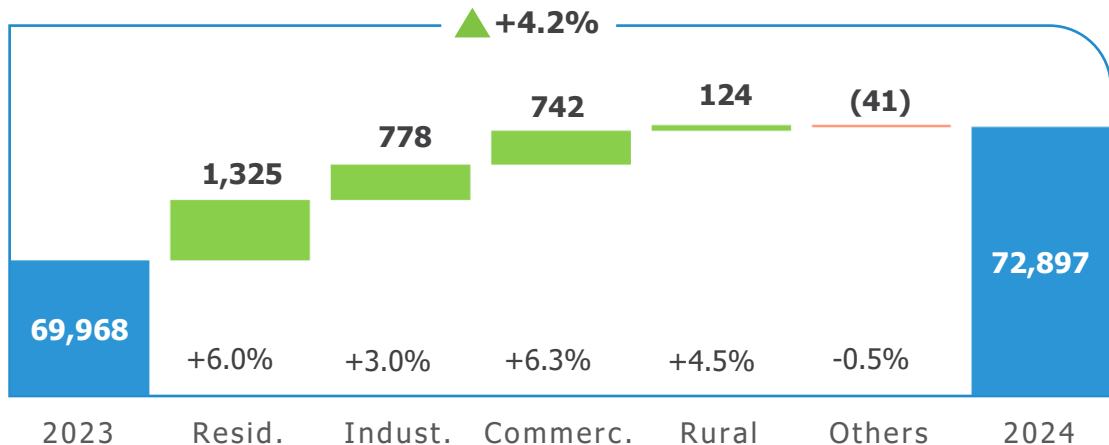


Highlight for the **industry growth**

1) Market Share by segment; 2) The consolidated average temperature considers daily historical temperature data in the period; 3) Long Term Average referring to last 21 years.

2024 Distribution Energy Sales

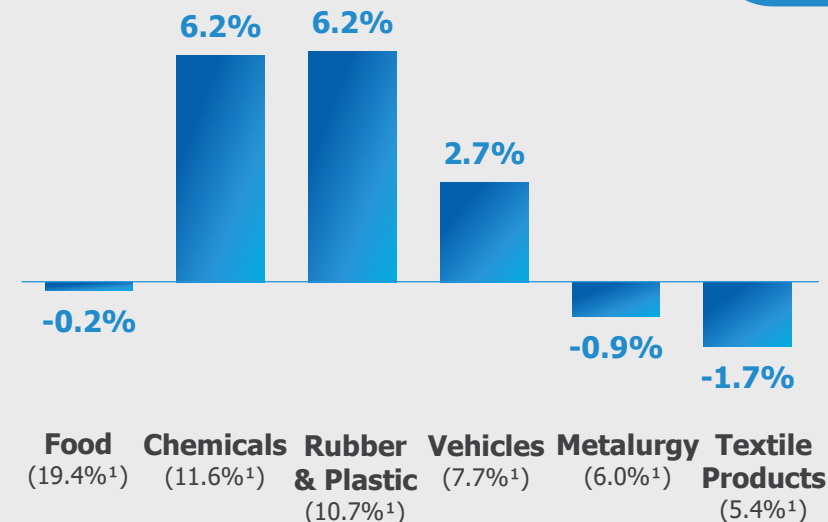
Energy sales by consumption segment | GWh



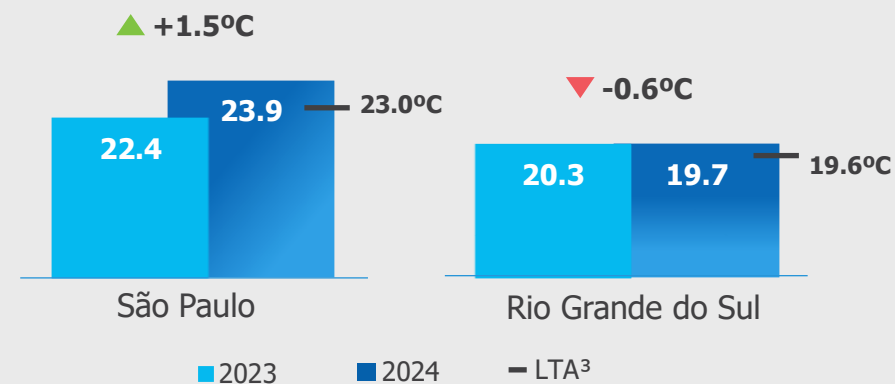
Main impacts by segment | %

Breakdown	31.9%	36.5%	17.3%	3.9%	10.4%	
	Resid.	Indust.	Commer.	Rural	Others	Total
Billing calendar	0.1%	0.6%	0.3%	0.3%	0.3%	0.3%
Temperature	1.5%	0.0%	2.1%	0.0%	0.2%	0.8%
Migrations	0.0%	0.0%	0.0%	0.0%	-2.7%	-0.3%
DG	-3.3%	-0.3%	-3.6%	-5.2%	-1.3%	-2.1%
Macro/Others	7.7%	2.7%	7.5%	9.4%	3.0%	5.5%
Total	6.0%	3.0%	6.3%	4.5%	-0.5%	4.2%

Key industry sectors | %



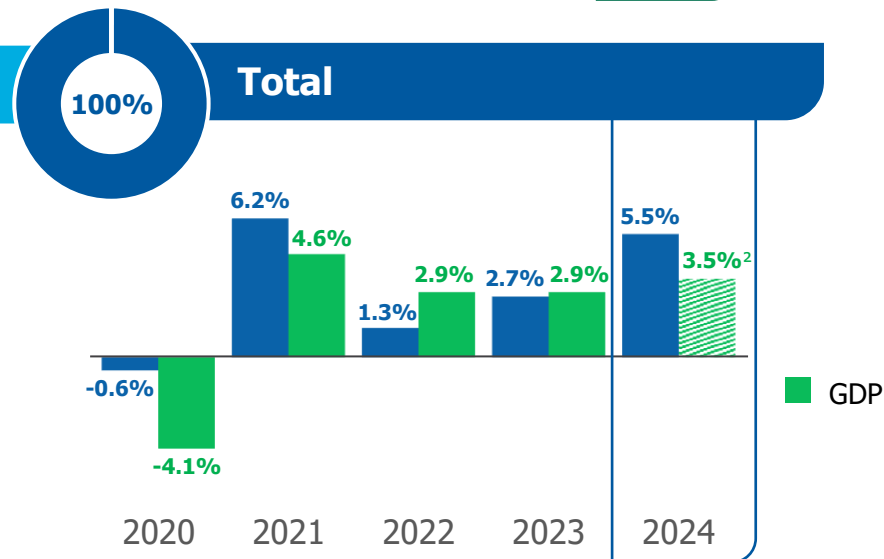
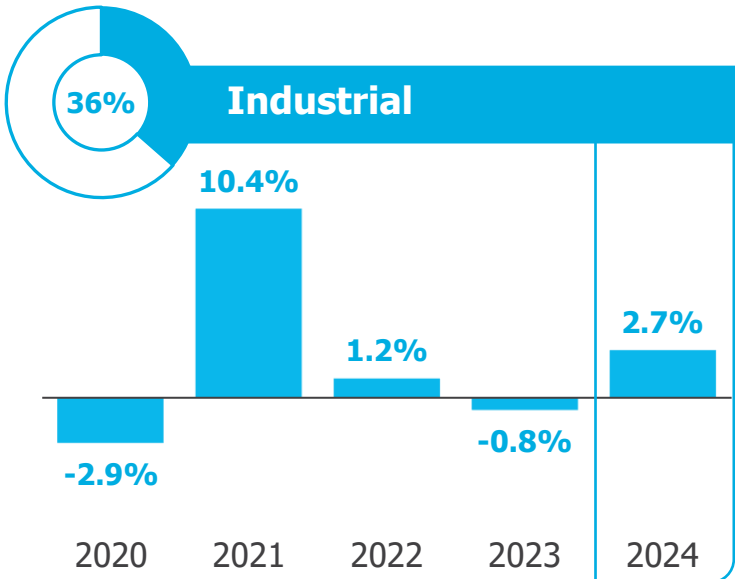
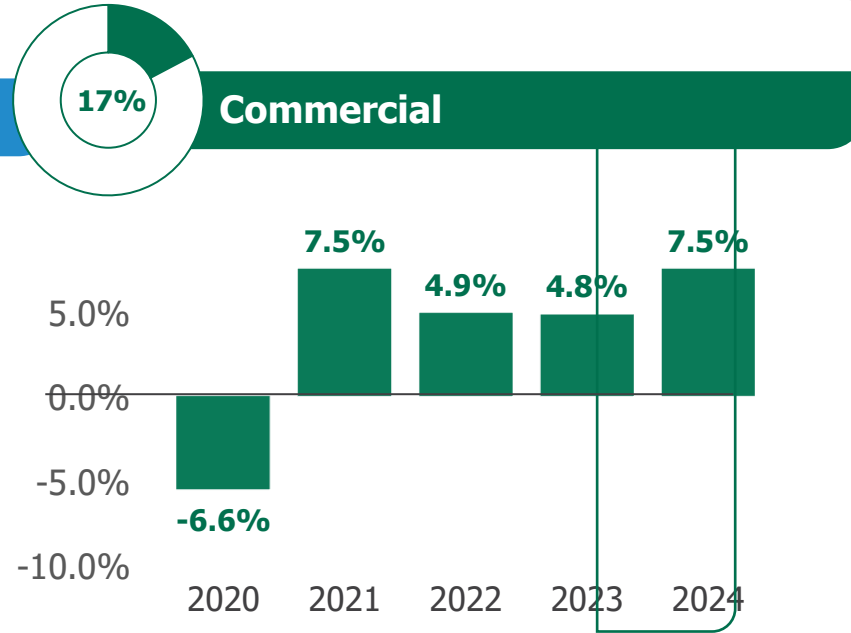
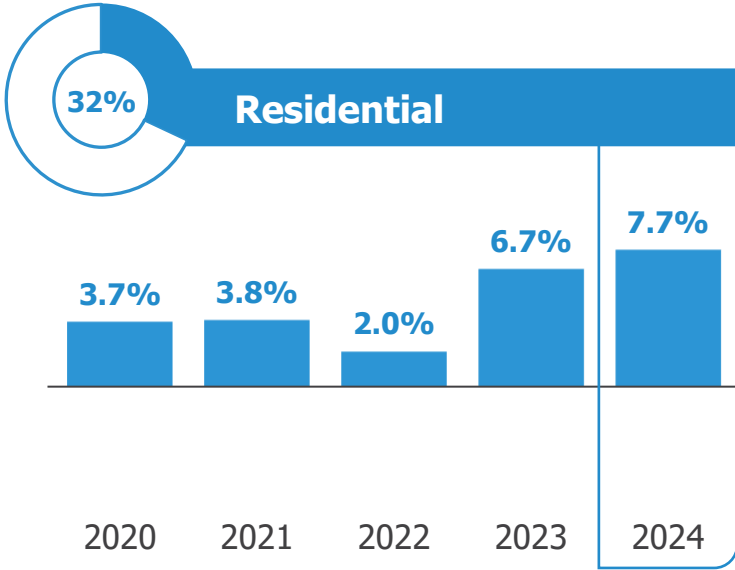
Average temperature² | °C



Favored by the increase in temperature in São Paulo

1) Market Share by segment; 2) The consolidated average temperature considers daily historical temperature data in the period; 3) Long Term Average referring to last 21 years.

Main Segments: Organic Growth + Macroeconomic Effects¹

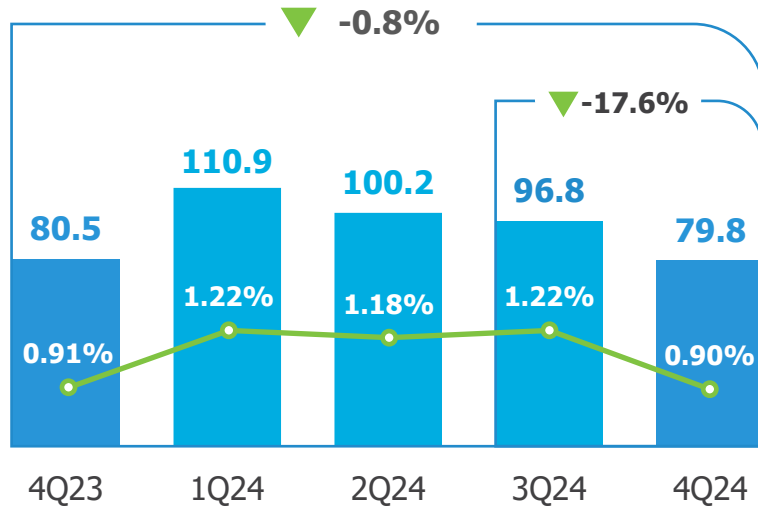


- Good performance of **employment** and **payroll** assured a strong growth in **residential** and **commercial** segments
- Recovery of the **industrial** segment, reflecting a good **industrial production** performance
- **Total Growth of 5.5% in 2024¹** in comparison with an estimated GDP of ~3.5%²

1) Adjusted by calendar effect, temperature, migrations, DG and ANEEL Resolution N° 1.000/2021. 2) Source: FOCUS – Bacen.

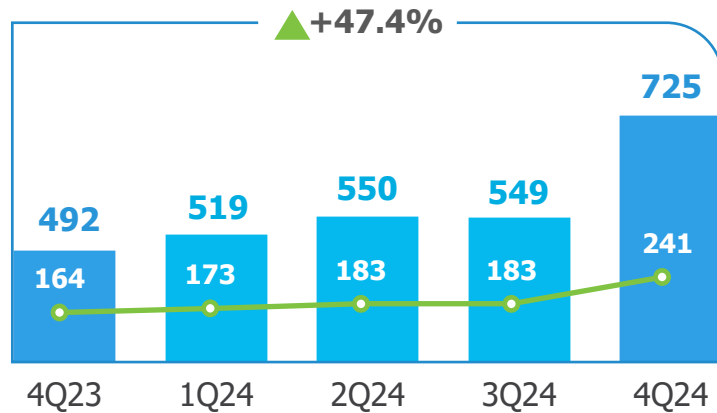
Distribution Delinquency

ADA | R\$ million



■ ADA
○ % ADA / Revenue from Sales to Final Consumers

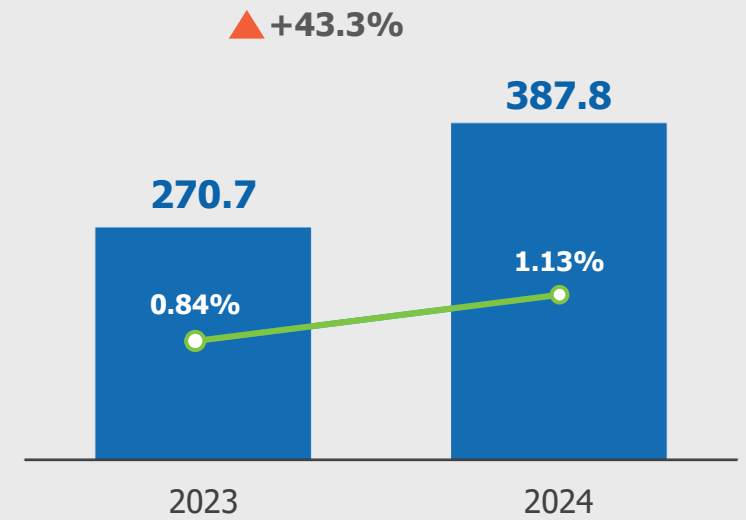
Collection actions | Power cuts | Thousands



○ Monthly average power cuts

Power cuts intensification favored the delinquency reduction

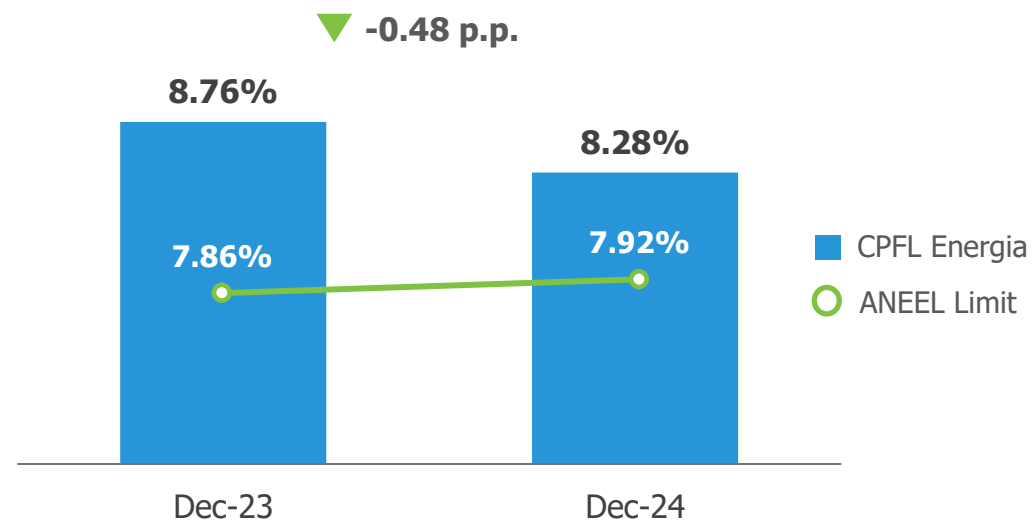
ADA | R\$ million



■ ADA
○ % ADA / Revenue from Sales to Final Consumers

Distribution Losses

Losses | Last 12 months^{1;2}



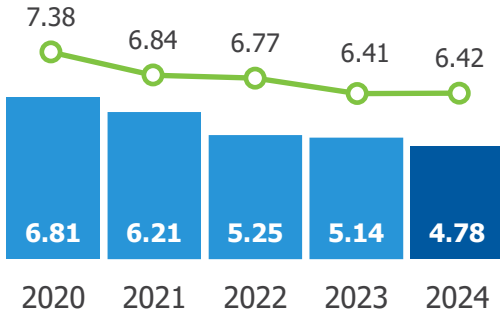
	Dec-23	Dec-24	Limit ³
CPFL Paulista	9.14%	8.37%	8.00%
CPFL Piratininga	7.75%	7.59%	6.03%
RGE	9.03%	8.95%	9.28%
CPFL Santa Cruz	7.75%	6.82%	8.50%



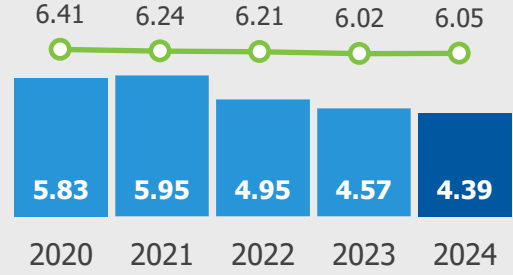
1) Excluding the differences in the billing calendar, losses in 4Q24 would have a variation of +0.31 p.p. (8.52% in 4Q23 vs 8.83% in 4Q24); 2) According to the criteria defined by ANEEL, except for not considering distributed generation effects (DG). In RGE, high-voltage customers (A1) were disregarded; 3) ANEEL Limit referring to 12/31/2024.

% Indicator¹ performance

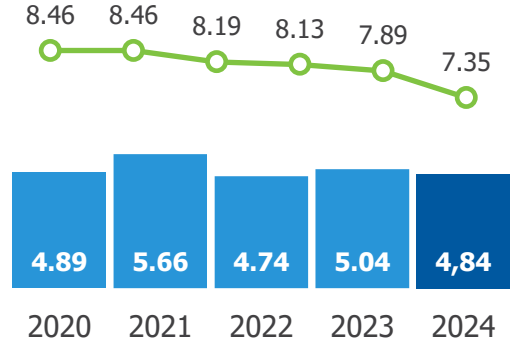
cpfl paulista



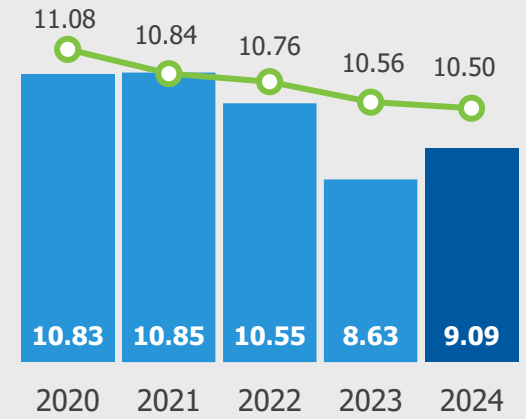
cpfl piratininga



cpfl santa cruz



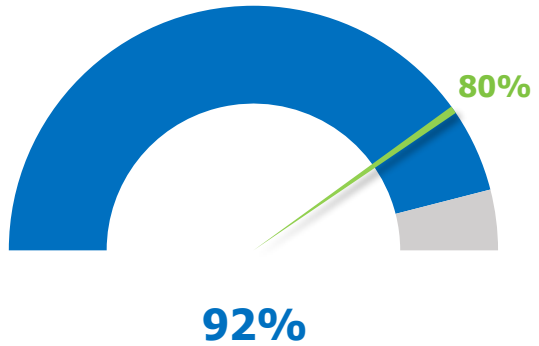
RGE
Uma empresa CPFL Energia



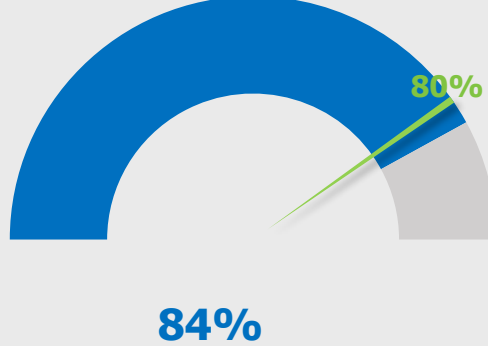
○ ANEEL Limit

% Sets within regulatory limit

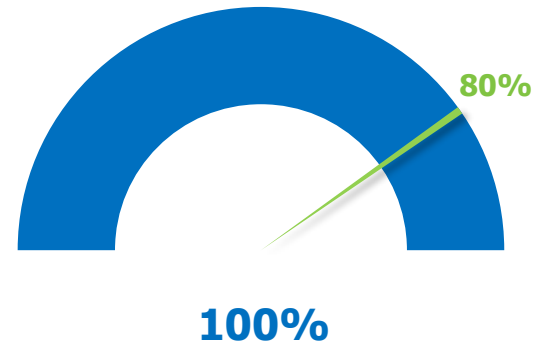
176 sets



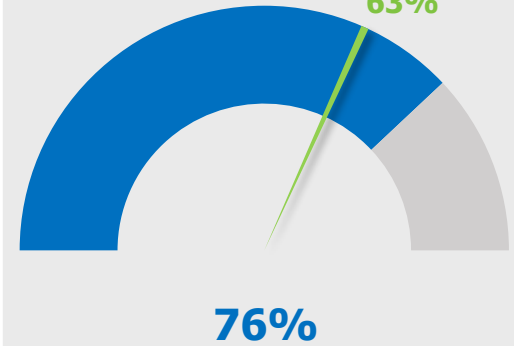
45 sets



21 sets



101 sets

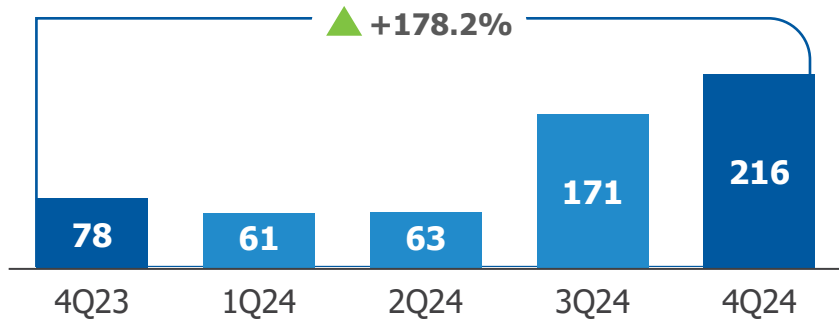


— ANEEL Limit

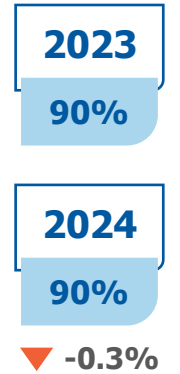
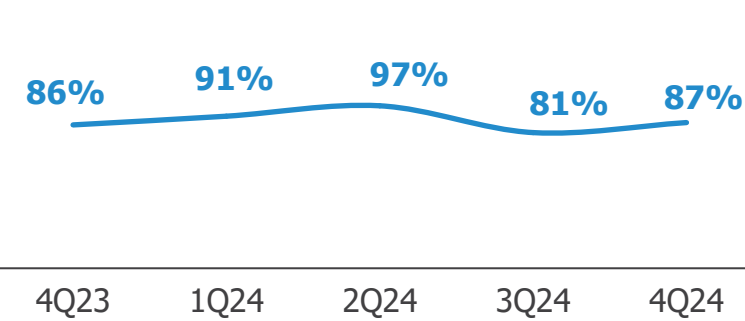
1) SAIDI in hours.

Hydro 56%

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

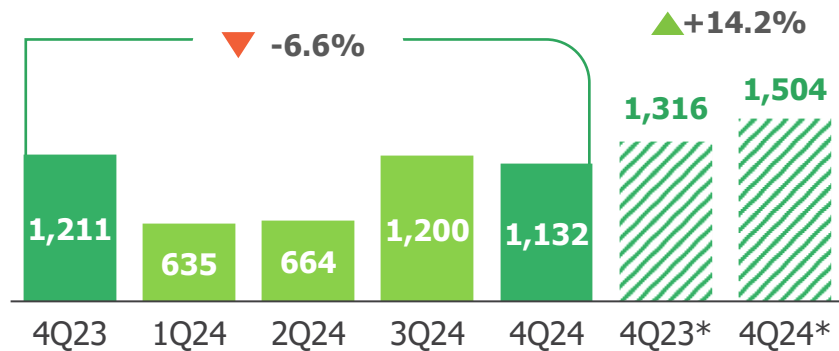


GSF

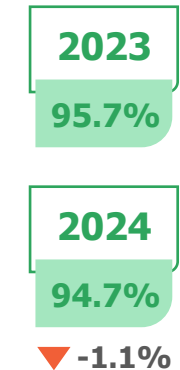
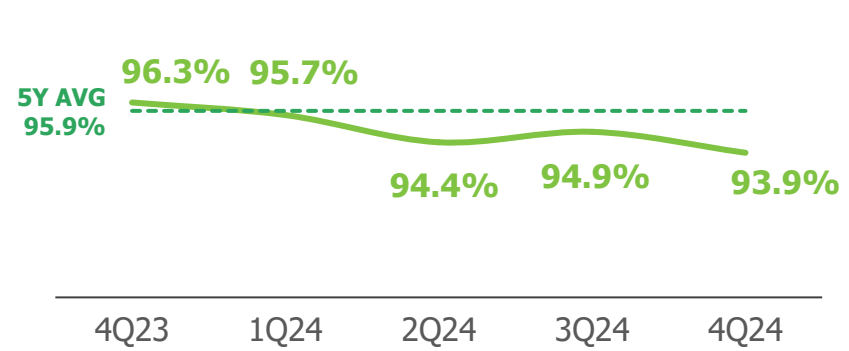


Wind 32%

Wind Farms | Generation | GWh

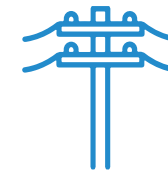
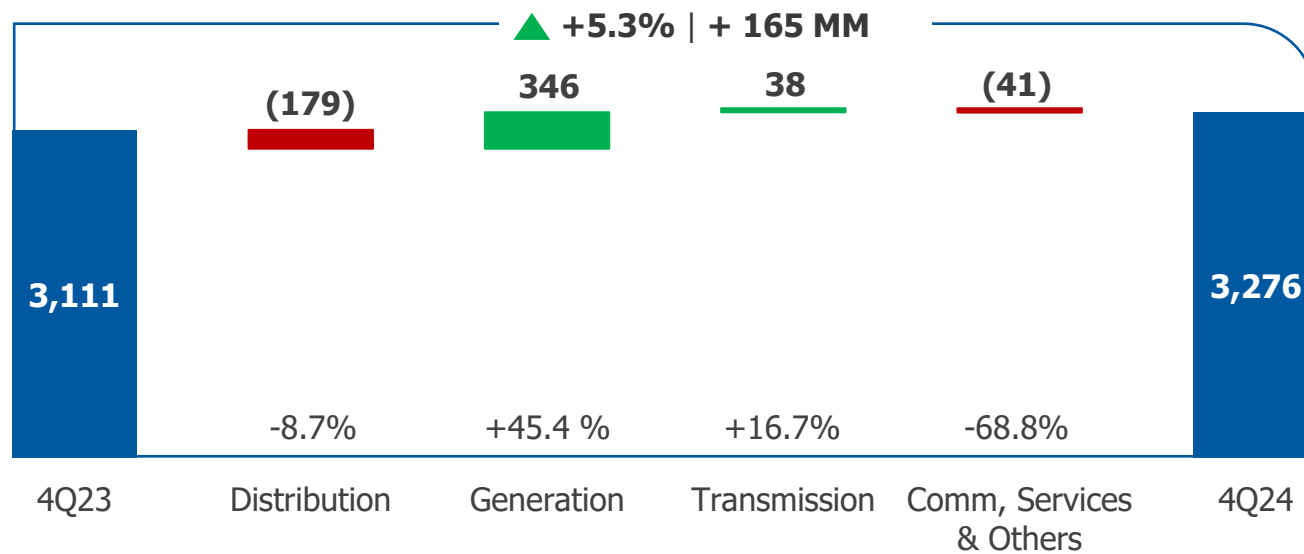


Wind Farms | Availability

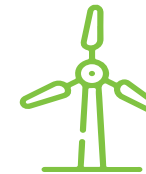


*Without ONS Restriction

EBITDA performance by segment | R\$ million



Distribution: **R\$ 1,882 MM**



Generation: **R\$ 1,107 MM**

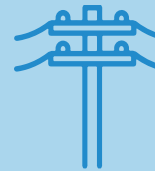
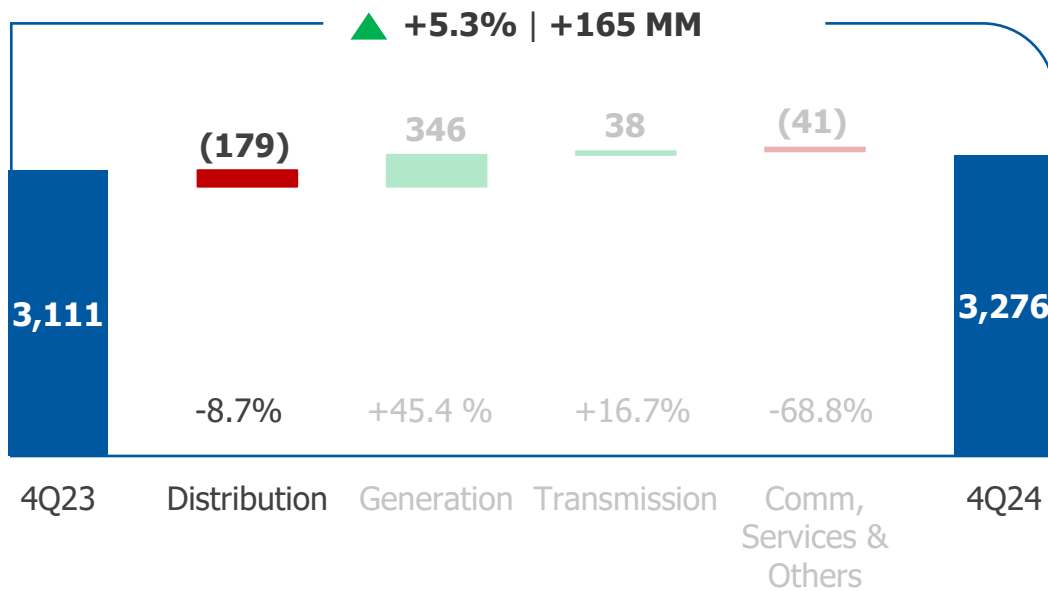


Transmission: **R\$ 268 MM**



Comm, Services & Others: **R\$ 18 MM**

EBITDA performance by segment | R\$ million



Distribution: R\$ 1,882 MM

△ **EBITDA: -R\$ 179 MM**

▼ **400 MM** Market/Tariff

▲ **174 MM** Concession financial asset

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

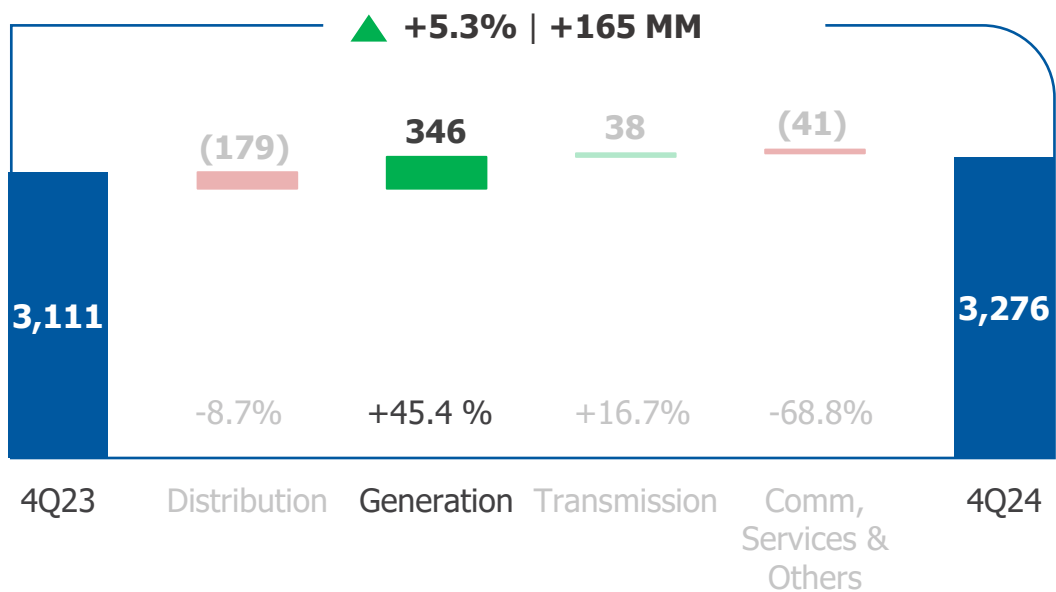
▲ **10 MM** Flood Impact in RS State

▲ **1 MM** ADA

▲ **23 MM** Others

IPCA	
4Q23	4Q24
0.78%	1.40%

EBITDA performance by segment | R\$ million

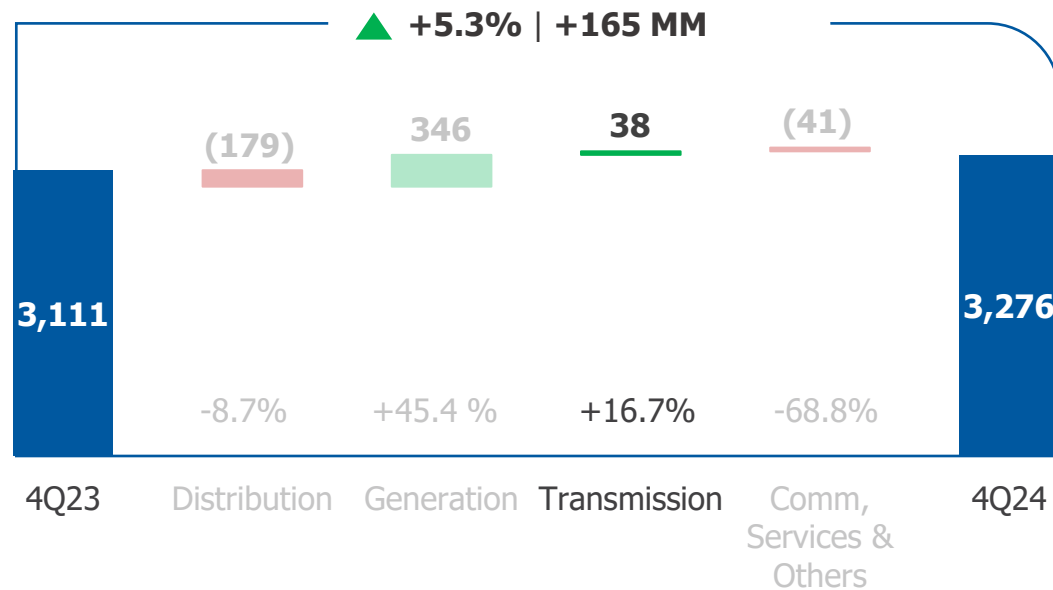


Generation: R\$ 1,107 MM

- △ **EBITDA: +R\$ 346 MM**
- ▲ **390 MM** Enercan Fair Value Adjustment (non-cash)
- ▲ **123 MM** Reversal of Liability – MME Ordinance #30 (non-cash)
- ▲ **90 MM** Lajeado Fair Value Adjustment (non-cash)
- ▼ **191 MM** Pedra Group Agreement
- ▼ **48 MM** Wind Generation
 - └ **-49 MM** ONS Technical Restrictions
 - └ **+1 MM** Higher Wind
- ▼ **18 MM** Others

ONS Technical Restrictions	
4Q23	4Q24
R\$ 39 MM	R\$ 88 MM

EBITDA performance by segment | R\$ million



Transmission

IFRS: R\$ 268 MM

△ EBITDA: +R\$ 38 MM

▲ 65 MM Margin

▼ 26 MM PMSO + Private Pension Plan

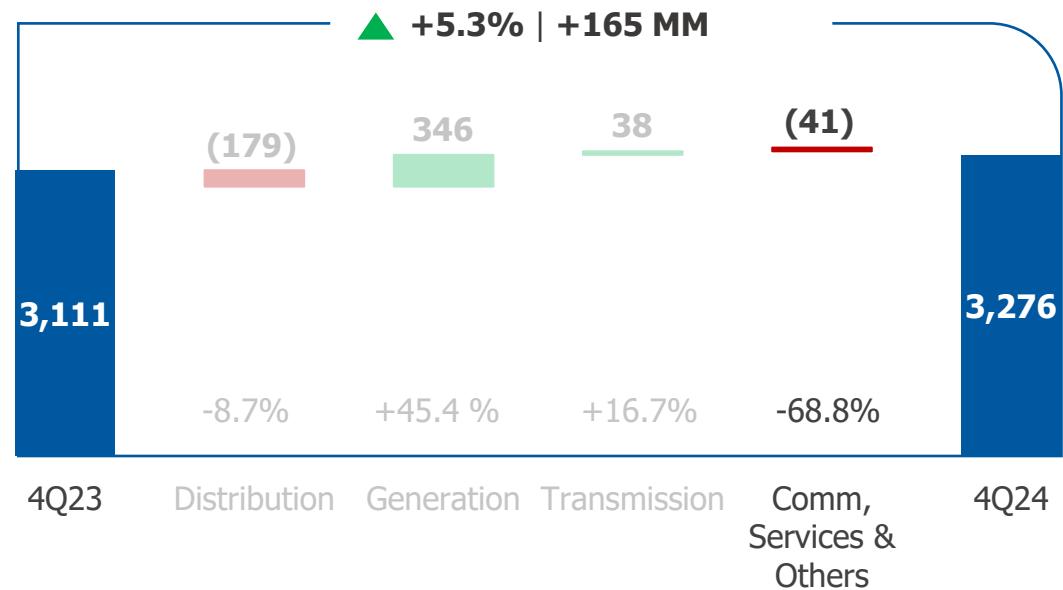
Regulatory: R\$ 192 MM

△ EBITDA: -R\$ 71 MM

▼ 59 MM Net Revenue – RAP readjustment

▼ 11 MM PMSO + Private Pension Plan

EBITDA performance by segment | R\$ million



Comm, Services & Others: **R\$ 18 MM**

△ **EBITDA: -R\$ 41 MM**

▼ **89 MM** Commercialization Margin

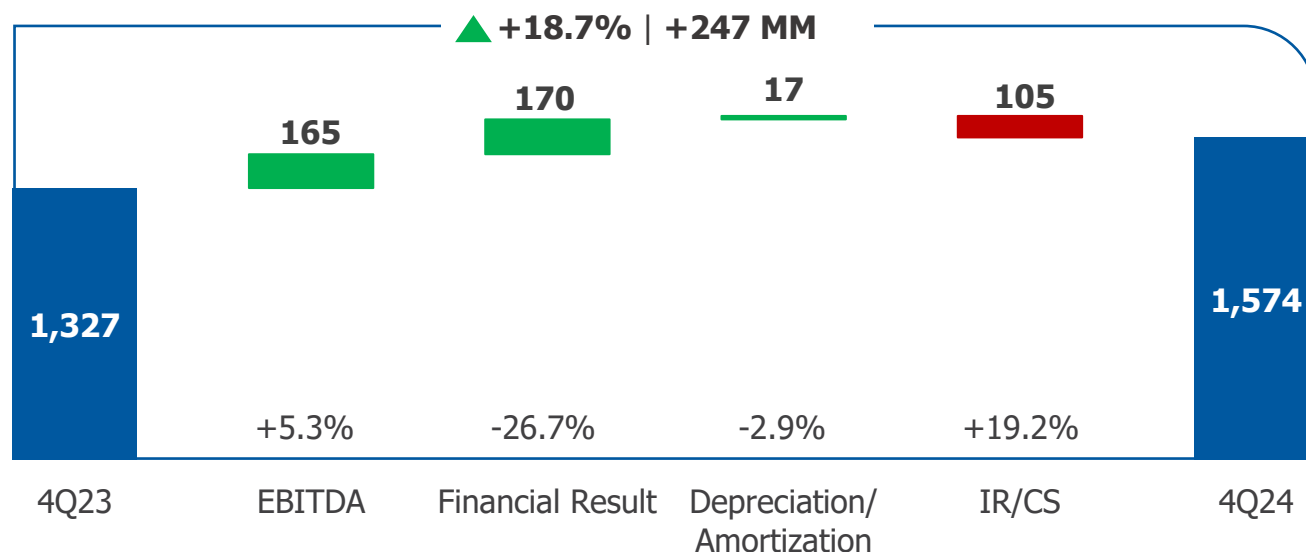
▼ **28 MM** Pedra Group Agreement

▲ **81 MM** Reversal of Liability – MME Ordinance #30 (non-cash)

▼ **10 MM** Services – mainly CPFL Serviços

▲ **5 MM** Others

Net Income | R\$ million



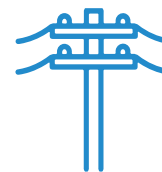
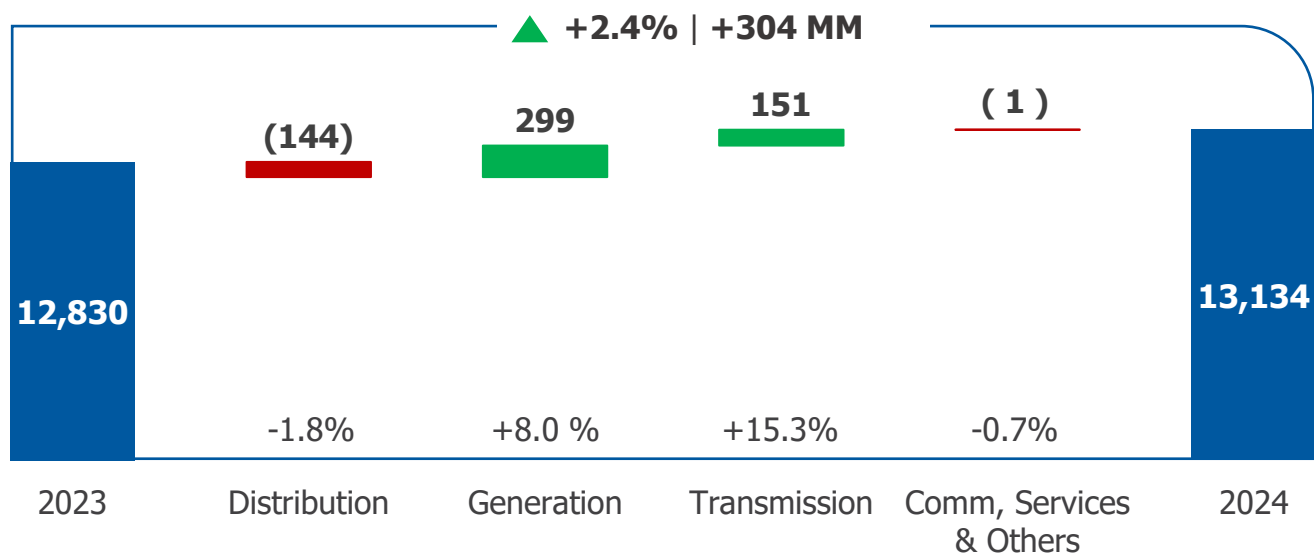
Financial Result:

+R\$ 170 MM

- ▲ **35 MM** Mark-to-market
- ▲ **33 MM** Expenses with net debt
- ▲ **27 MM** Monetary Adjustment on Tax Credit
- ▲ **16 MM** Late payment interest and fines
- ▲ **60 MM** Others

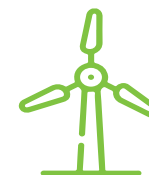
CDI		IPCA	
4Q23	4Q24	4Q23	4Q24
2.83%	2.63%	0.78%	1.40%

EBITDA performance by segment | R\$ million



Distribution: R\$ 7,760 MM

Flood impact and ADA offset by market performance



Generation: R\$ 4,026 MM

Extraordinary effects offset by ONS restrictions



Transmission: R\$ 1,131 MM

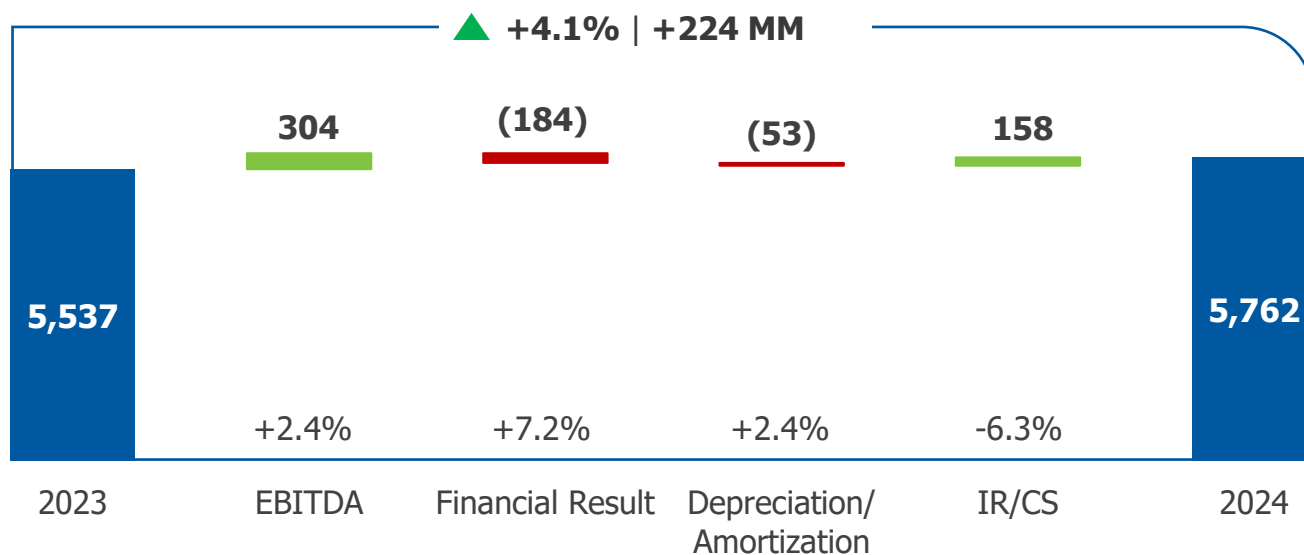
Regulatory: **R\$ 844 MM** RAP decrease for 24/25 cycle, increase in PMSO
▼ -R\$ 52 MM



Comm, Services & Others: R\$ 217 MM

Lower Commercialization margin offset by better results of CPFL Serviços and extraordinary effects

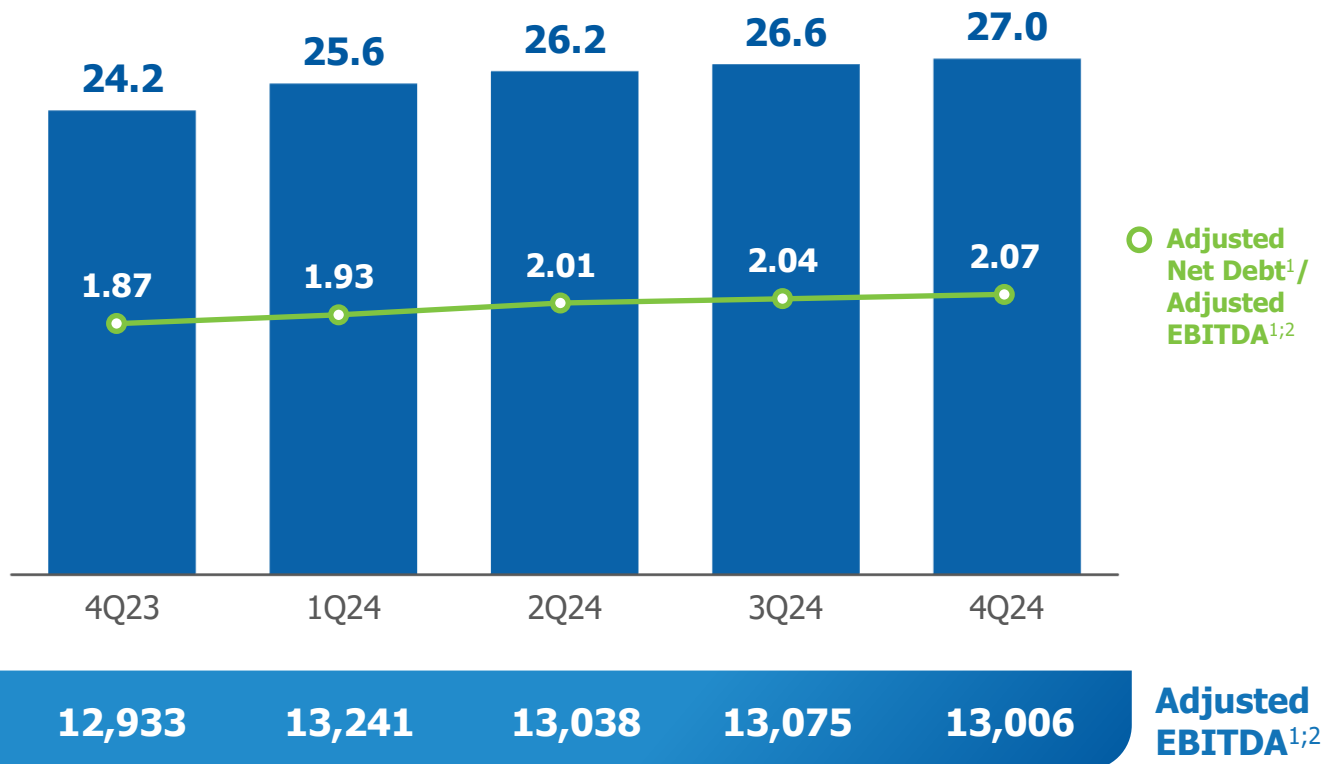
Net Income | R\$ million



Financial Results:

Financial results were impacted by the **Mark-to-market** - non-cash effect (-R\$ 258 MM)

Covenants criteria | R\$ billion

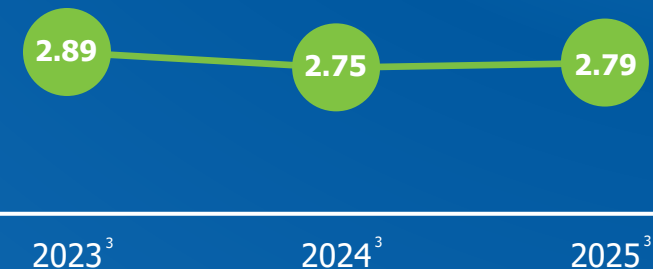


Management's dividend proposal

Following our plan to **balance growth and yield**, Management decided to propose **dividends in the amount of R\$ 3,220 MM.**

The value corresponds to **R\$2.79/share** and will be distributed after approval at the AGM, to be held on April 29th.

Consistent Dividend Payment Over the Years | R\$/share

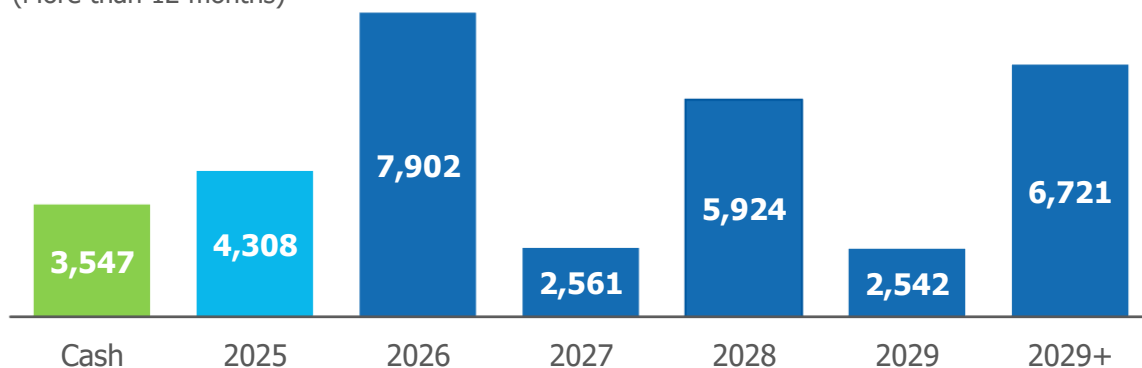


1) Adjusted by the proportional consolidation of Generation assets as well as considering SGBP's intercompany loan; 2) LTM EBITDA, according to covenants criteria.

3) Payment year.

Debt Amortization Schedule¹ | End of period

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



Cash Coverage:
0.82x²
Short-Term
Amortization
(12 months)

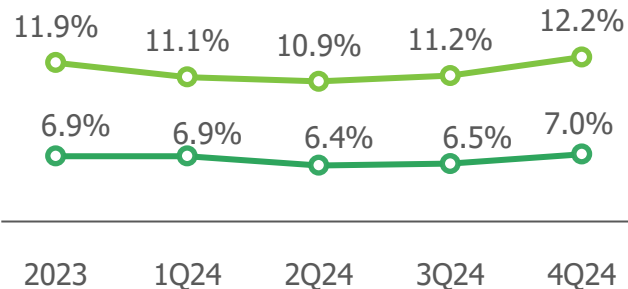
Average Tenor:
3.61 years
Short-Term
(12 months):
14% of total

2024 Total fundings

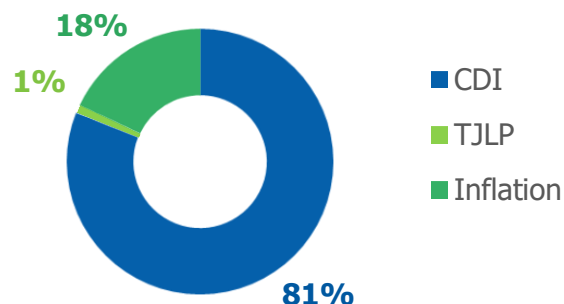
Total Amount	R\$ 7.7 Billion
Average Cost	CDI + 0.20%
Average Term	5.41 years

Gross debt cost³ | End of period

- Nominal
- Real



Gross debt breakdown by indexer | End of period



2025 Fundings | Highlights

Funding	Amount (R\$ bi)	Average Cost (CDI)	Average Term
BNDES Innovation	0.8	-1.42	4.5
NDB	1.1	*(4)	4.0

1) 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; 2) Considering the amount of R\$ 1.6 billion of Marketable Securities, according to covenants criteria; 3) Financial debt (-) hedge.

4) Transaction to be concluded in March, 2025.



4Q24

R\$ 1,894 MM
▲ +21.7%

R\$ 1,433 MM
+31.3%

R\$ 137 MM
-21.0%

R\$ 300 MM
+16.4%

R\$ 24 MM
-28.9%

2024

R\$ 5,795 MM
▲ +14.2%

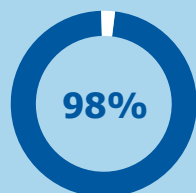
R\$ 4,544 MM
+19.8%

R\$ 411 MM
-8.0%

R\$ 758 MM
+3.1%

R\$ 83 MM
-16.4%

Capex Plan
R\$ 5,922 MM



- 79% of total
- Expansion, improvements and modernization
- Vehicles, IT, Infrastructure and Equipment

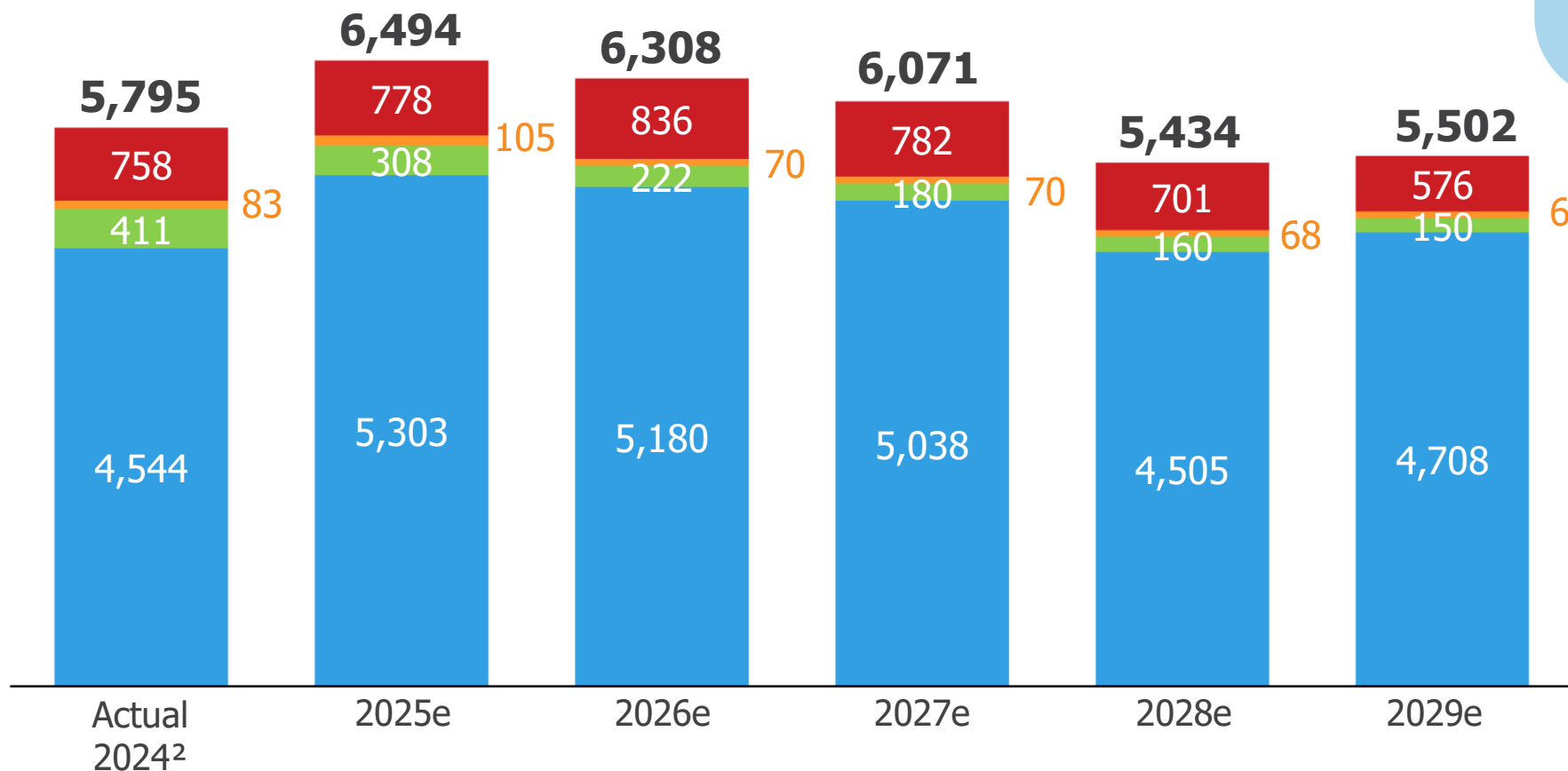
- 7% of total
- Maintenance plan of plants and farms
- Construction of Cherobim SHPP
- Vehicles, IT, Infrastructure and Equipment

- 13% of total
- CPFL Transmissão reinforcements and improvements

- 1% of total
- Vehicles, IT, Equipment and Infrastructure
- CPFL Eficiência

2025-2029 Capex Plan¹

2025-2029
Total cycle
R\$ 29,810 million



Transmission
R\$ 3,673 MM

Commercialization
& Services
R\$ 382 MM

Generation
R\$ 1,020 MM

Distribution³
R\$ 24,734 MM

1) Constant currency; 2) 2024 values considering the realized until December 2024; 3) Disregard investments in Special Obligations on Distribution segment (among other items financed by consumers).

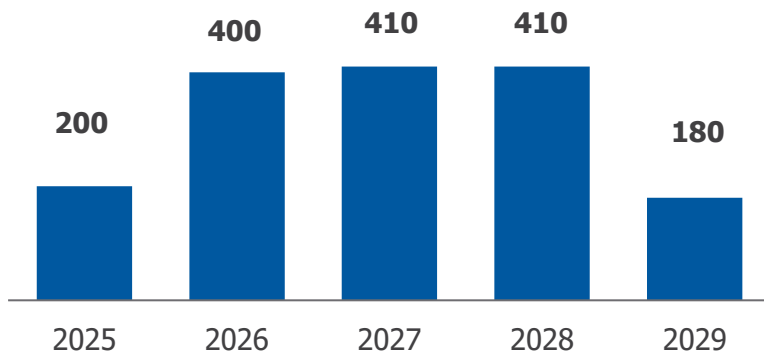
Distribution



R\$ 1.2 billion
Investment

1.6 million
Replacement

Meters Replacement Plan | Thousands



Generation



Integrated Operation Center

“Hydro 4.0”

R\$ 10 MM
Invested

Digital Dam
Management Platform

55
Dams

Asset
Monitoring
Center

+

Real Time
Operation

24h/Day
Remote Operations

Transmission



Territorial Intelligence

Digital Risks
Management Platform

R\$ 6 MM
Invested

Use of AI
For ground
analysis

**Rollout in
May/25**

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