# 1T25

15 DE MAIO DE 2025

EQTL
B3 LISTED NM
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.

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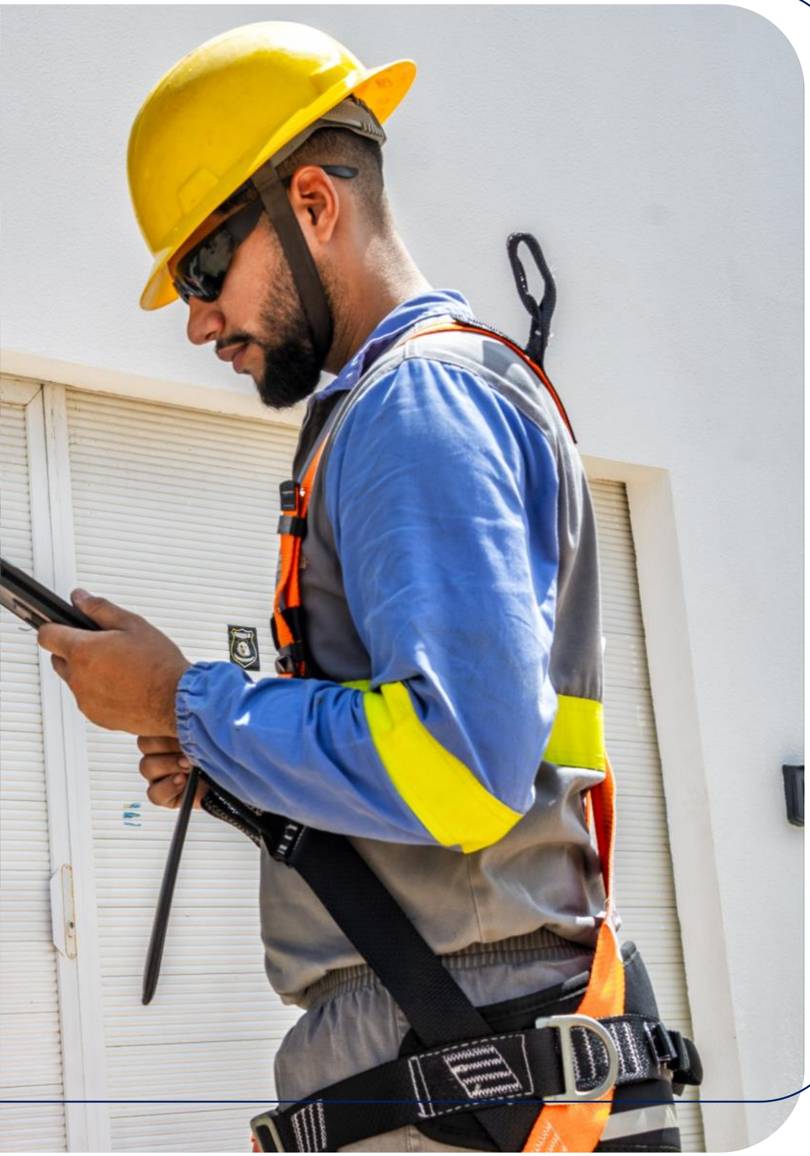
As informações operacionais consolidadas representam 100% dos resultados de suas controladas.

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 1T25



**EBITDA Consolidado Ajustado**
R$ 2,9 bilhões (+14,5% vs 1T24)

**PMSO Ajustado**
R$ 1,1 bilhão (- 3,9% vs 1T24)

**Investimentos**
R$ 2,3 bilhões | +34% vs 1T24

**Dívida Líquida / EBITDA**
Visão Covenants – 3,2x

**Otimização da Estrutura de Capital**
Venda da Transmissão

**Enquadramento da Equatorial Piauí no DEC regulatório / Redução do DEC CEEE-D**

**Perdas Consolidadas**
Abaixo do regulatório pelo sexto trimestre consecutivo

**Ingresso do Grupo no Índice de Sustentabilidade Empresarial - ISE B3**

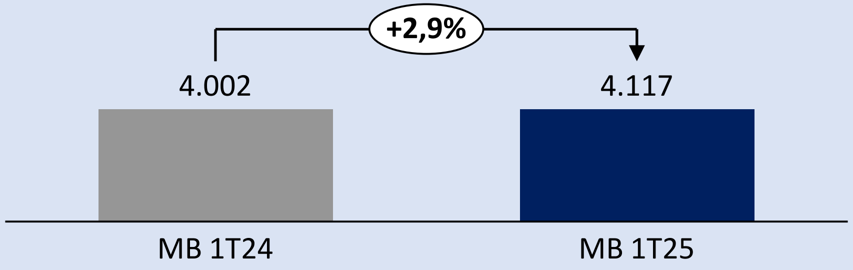
# DESEMPENHO ECONÔMICO - FINANCEIRO CONSOLIDADO

# Performance Econômico Financeira

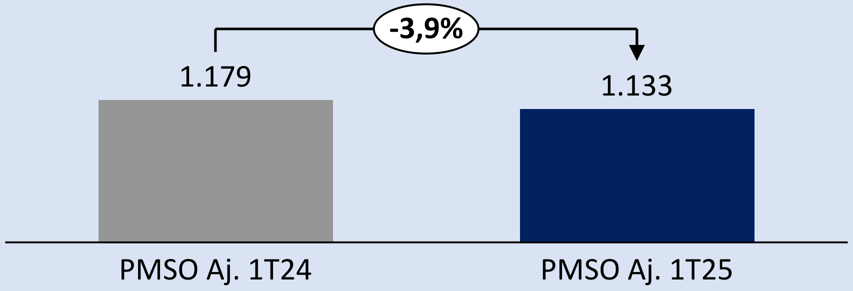
**Indicadores de Inflação** 12 meses
IPCA – 5,48%
IGPM – 8,58%
SELIC – 11,28%

## Resultados

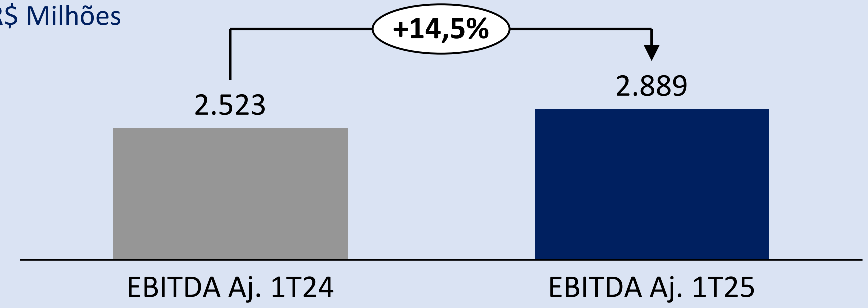
### Margem Bruta Ajustada
R$ Milhões




### PMSO Ajustado
R$ Milhões

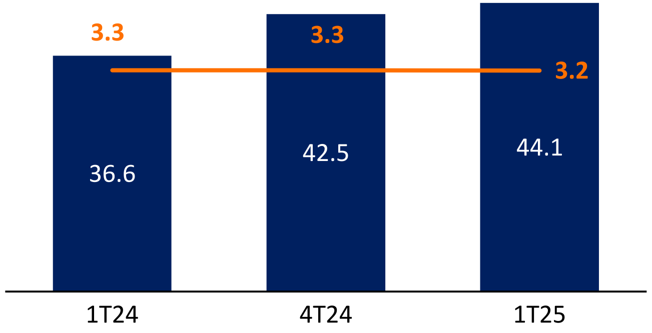



### EBITDA Ajustado
R$ Milhões




## Dívida e Investimentos

### Dívida Líquida e Covenants
R$ Bilhões



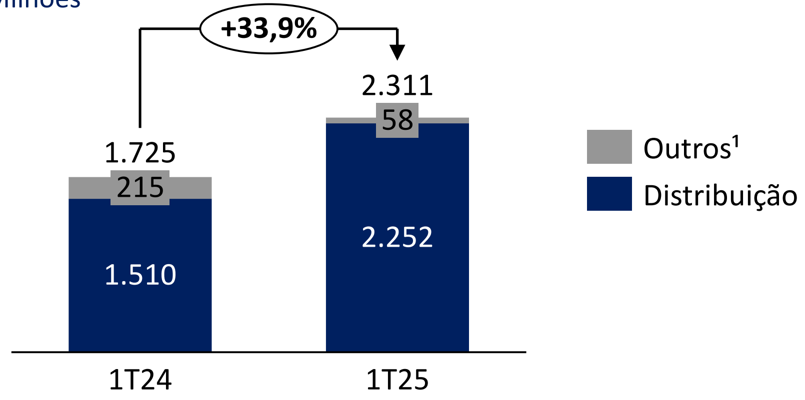

**Prazo e Custo médio**

5,6 Anos / 11,69% a.a.

**Cobertura de caixa /obrigações CP**

1,4x

### Investimentos
R$ Milhões



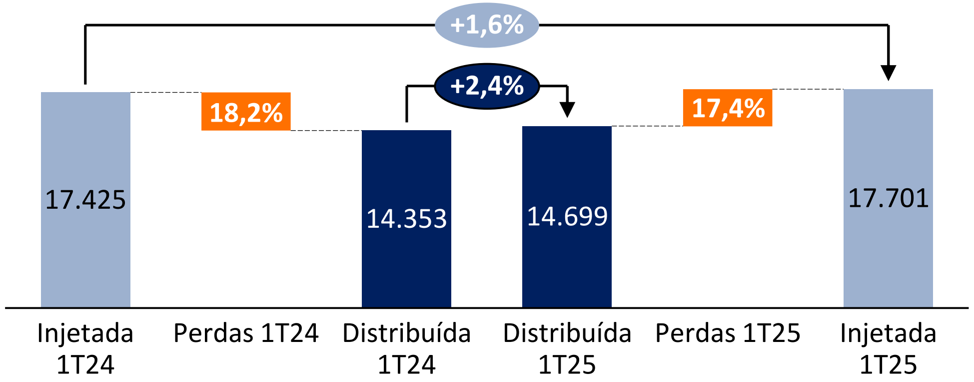

1- Outros considera Renováveis, Saneamento, Transmissão e Outros

# DISTRIBUIÇÃO

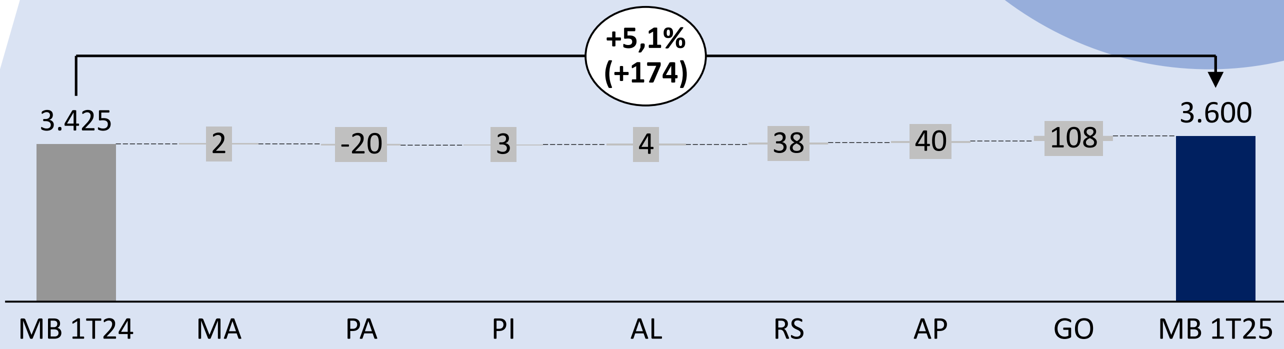
# Distribuição – Principais indicadores

**Indicadores de Inflação** 12 meses
IPCA – 5,48%
IGPM – 8,58%

## Evolução da Injetada e Distribuída
Consolidado (GWh)




## Margem Bruta Ajustada
(R$ Milhões)



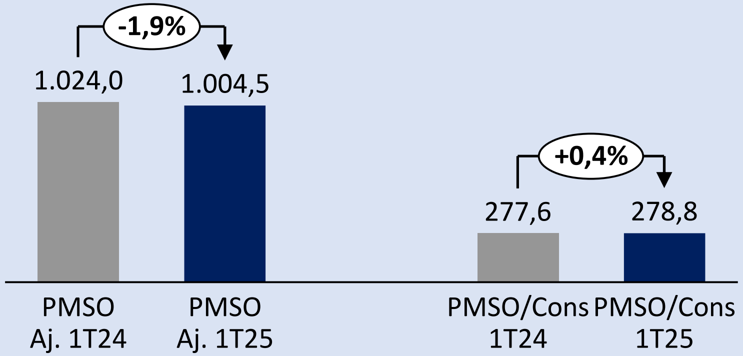

## PECLD e Arrecadação
(Trimestral)

| | 1T24 | 1T25 |
|---|---|---|
| IAR trim | 96,6% | 97,9% |
| PECLD Aj. | 1,72% | 1,66% |

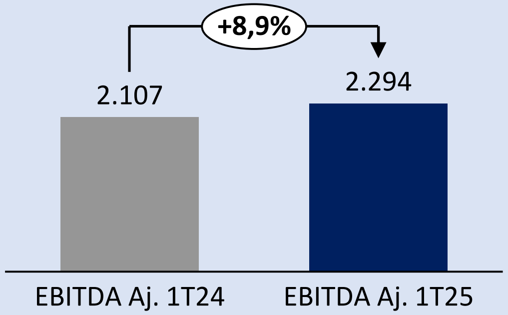
## DEC e FEC
(12m vs Regulatório)

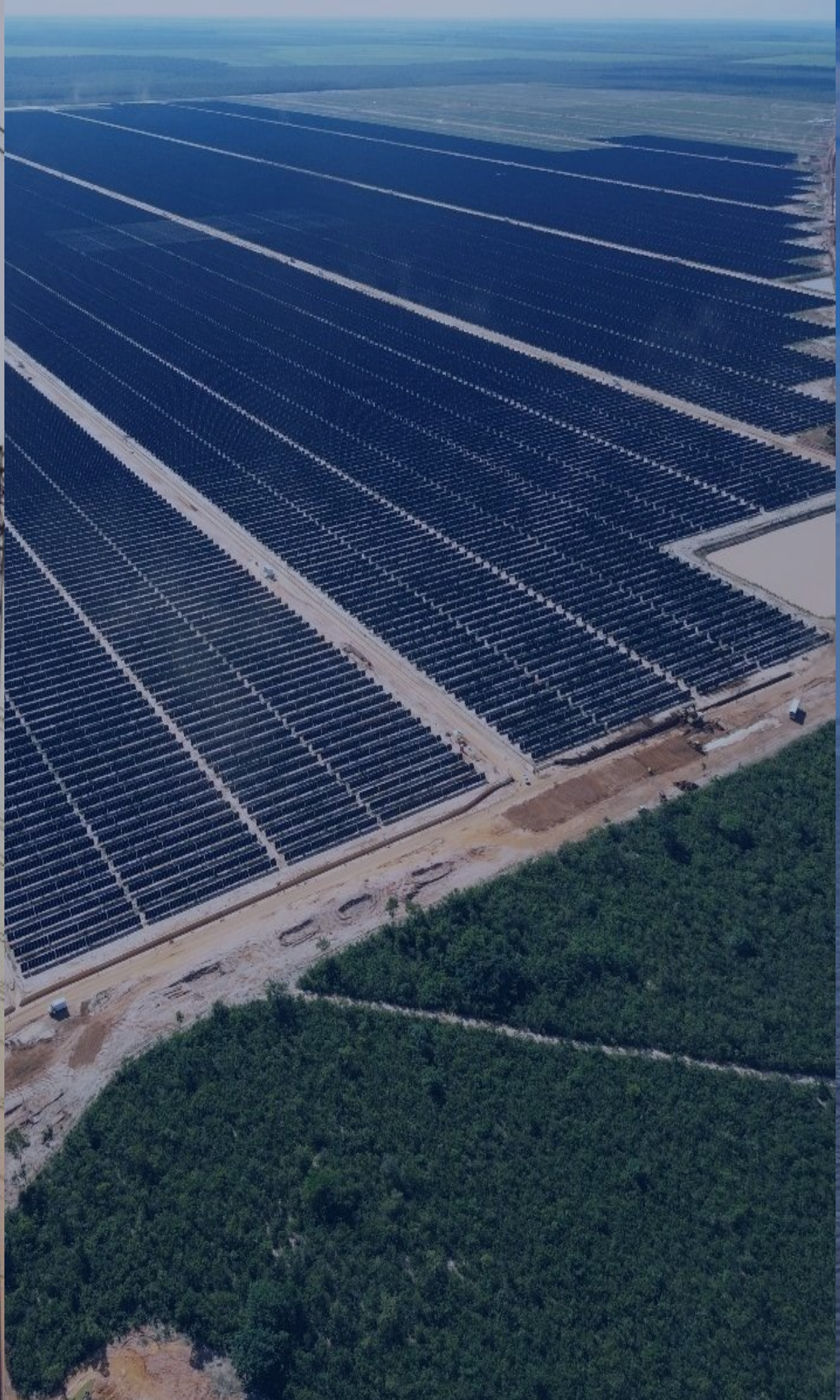
| | DEC | FEC |
|---|---|---|
| Dentro do Regulatório | 4 | 6 |

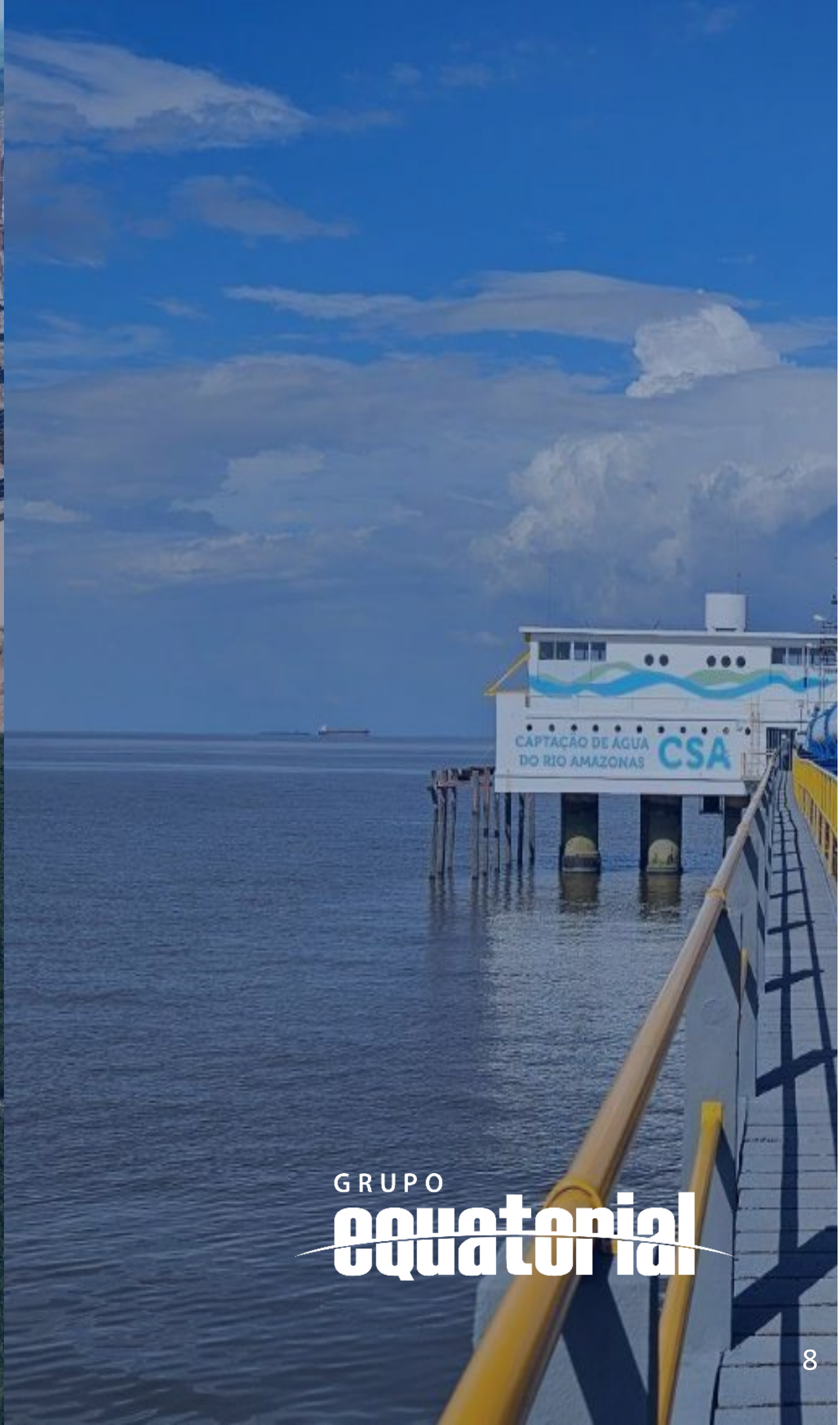
## PMSO Ajustado/Consumidor
PMSO Aj. / Consumidor 12m - R$)




## EBITDA Ajustado
(R$ Milhões)





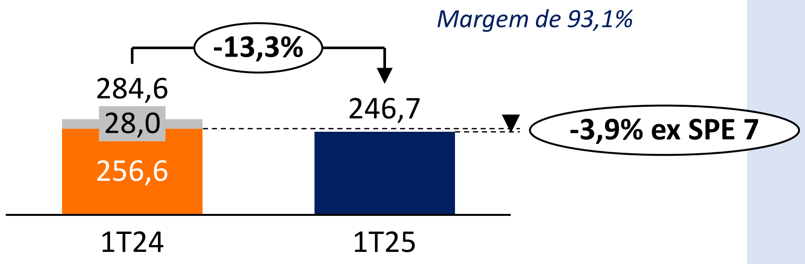



# OUTROS SEGMENTOS

# Outros Segmentos

## Transmissão

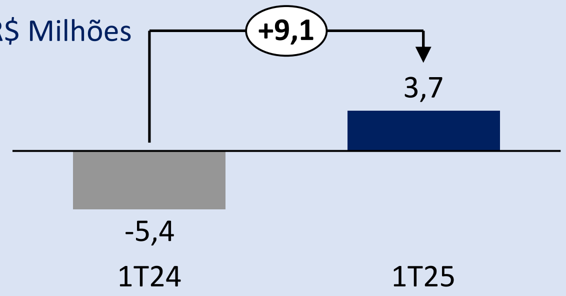
### EBITDA Regulatório Ajustado
R$ Milhões




- **Closing da venda esperado até o 4T25**

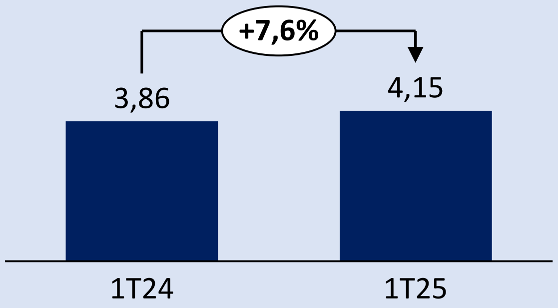
## Saneamento

### EBITDA
R$ Milhões



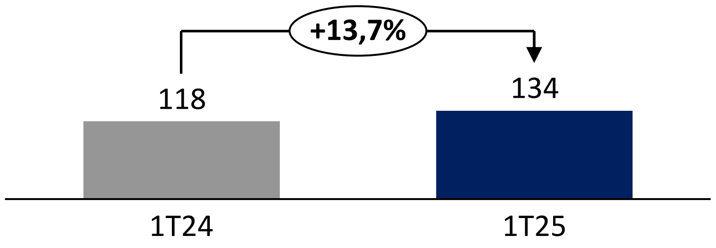

- **Destaque** para o aumento de 22,7% no número de economias faturadas em água vs o 1T24, totalizando 99,1 mil

### Tarifa Média
R$



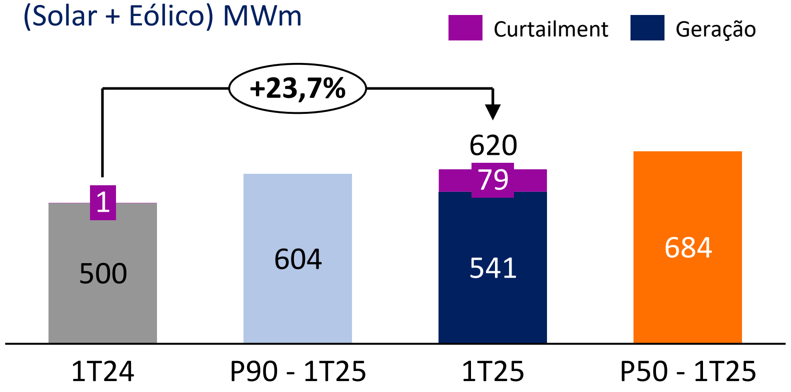

## Renováveis

### EBITDA Ajustado
R$ Milhões – Echo + Comercialização




- **Destaque** para a entrada em operação dos parques solares, que no trimestre adicionaram 248 GWh

### Geração do Trimestre – Portfólio
(Solar + Eólico) MWm

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# CONSIDERAÇÕES FINAIS

# Relatório de Sustentabilidade


[Clique aqui ](#) para acessar o Relatório

# Perspectivas Futuras

**Closing da alienação da Transmissão**

**Processos Tarifários**
RTP MA

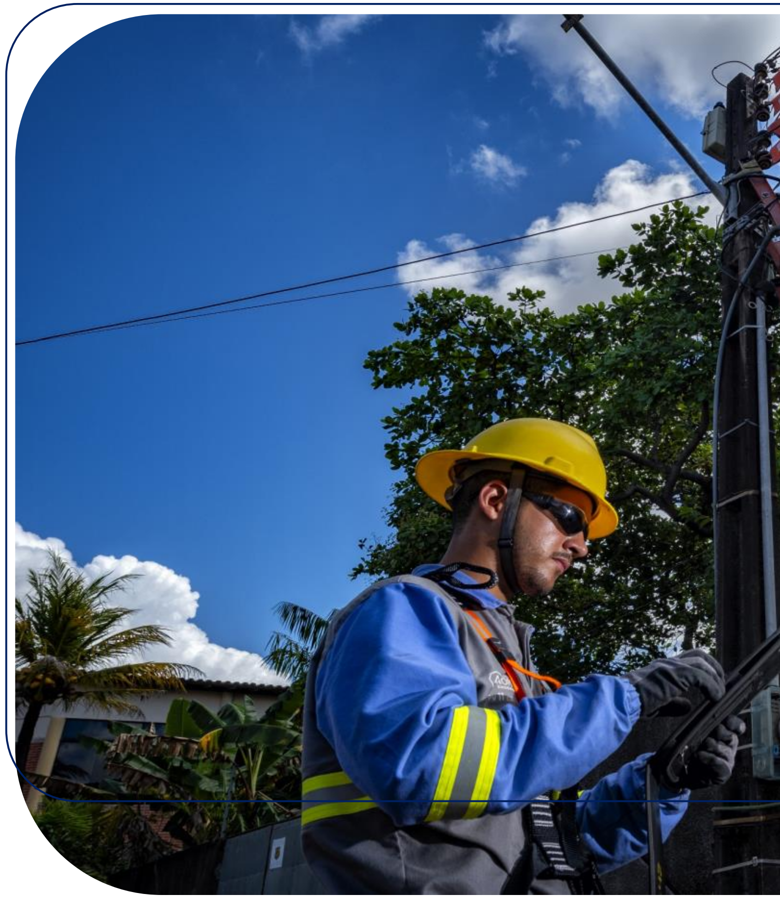
Manutenção da **disciplina de custos operacionais**

**Garantia de receita**

**Melhoria da Qualidade da Operação**

**Avaliação de Oportunidades**

# Q&A 1T25



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IGPTW B3
ITAG B3

# 1Q25

**MAY 15th, 2025**

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

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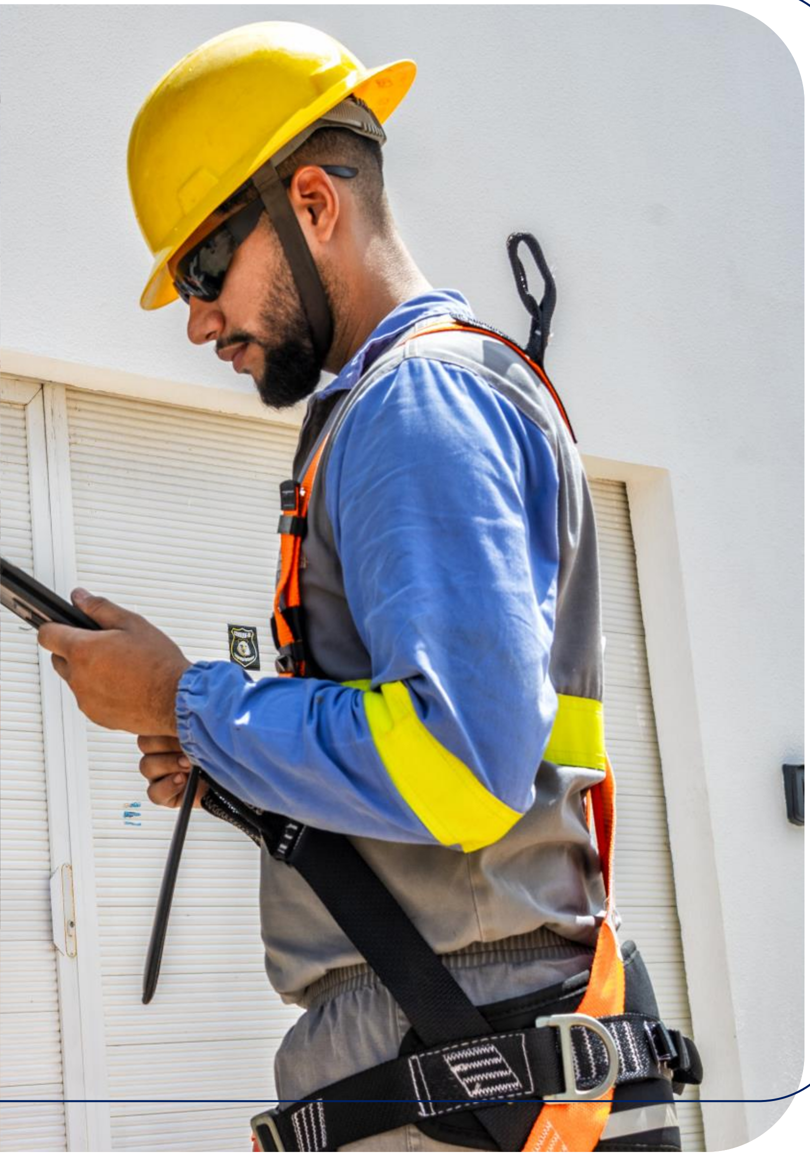
# 1Q25 Highlights



**Adjusted Consolidated EBITDA**
R$ 2.9 billion (+14.5% vs 1Q24)

**Adjusted OPEX**
R$ 1.1 billion (-3.9% vs 1Q24)

**Investments**
R$ 2.3 billion | + 34% vs 1Q24

**Net Debt / EBITDA**
Covenants Vision – 3.2x

**Capital Structure Optimization**
Transmission Sale

**Compliance of Equatorial Piauí with regulatory DEC / DEC Reduction of CEEE-D**

**Consolidated Losses**
Below regulatory level for the sixth consecutive quarter

**Group's inclusion in the B3 Corporate Sustainability Index - ISE B3**

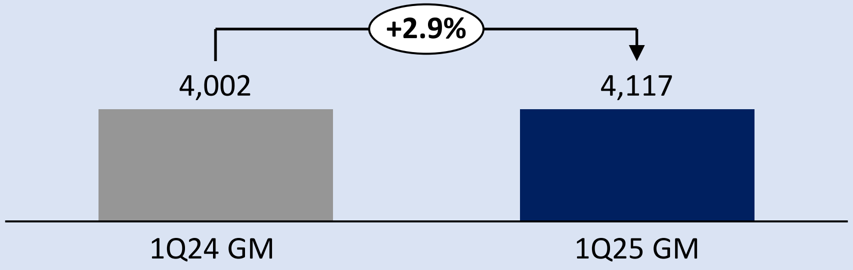
# CONSOLIDATED ECONOMIC AND FINANCIAL PERFORMANCE

# Economic and Financial Performance

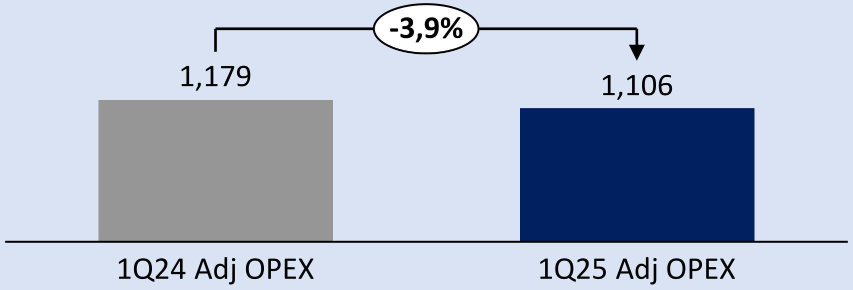
| Inflation Index | IPCA – 5.48% |
| --- | --- |
| 12 Months | IGPM – 8.58% |
| | SELIC – 11.28% |

## Results

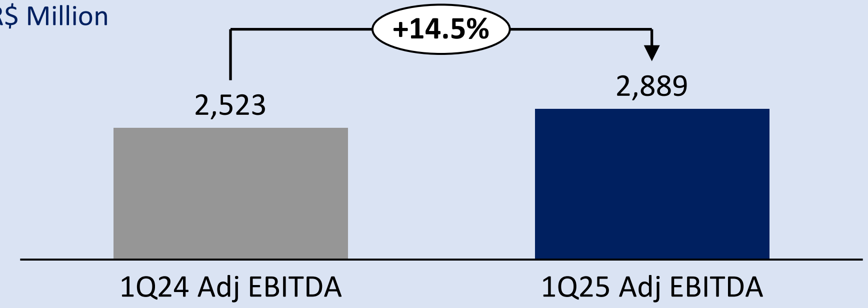
### Adjusted Gross Margin
R$ Million




### Adjusted OPEX
R$ Million

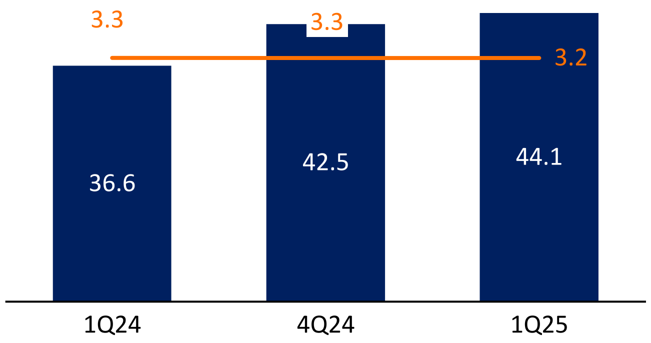



### Adjusted EBITDA
R$ Million




## Net Debt and Investments

### Net Debt and Covenants
R$ Billion



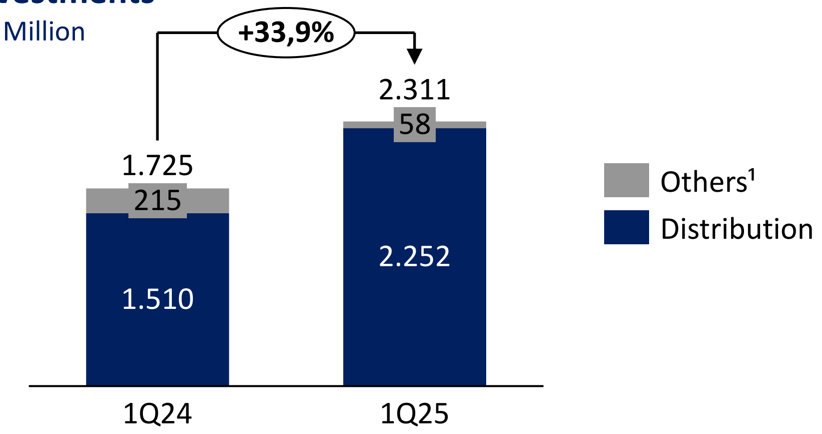

**Term and Average Cost**

5.6 Years / 11.69% p.a.

**Cash/Short Term Obligation**

1.4x

### Investments
R$ Million



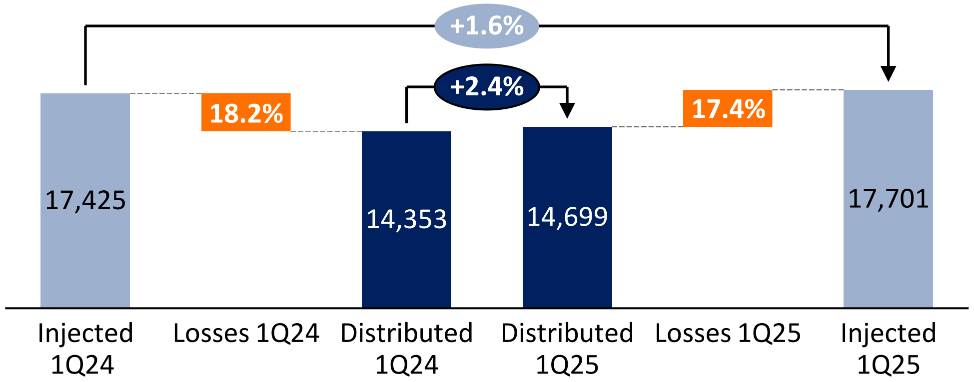

1- Others consider Renewables, Sanitation, Transmission and Others

# DISTRIBUTION

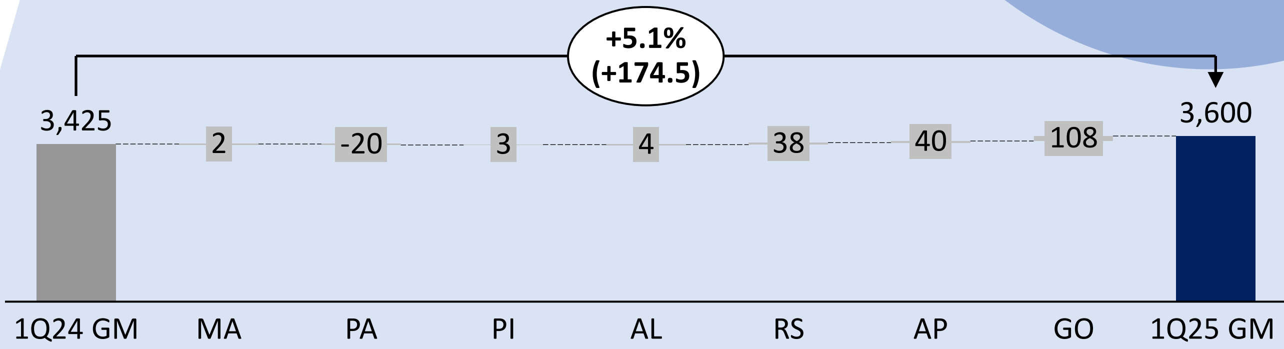
# Distribution – Main Indicators

| Inflation Index | IPCA – 5.48% |
|---|---|
| 12 Months | IGPM – 8.58% |

## Injected and Distributed Evolution
Consolidated (GWh)




## Adjusted Gross Margin
(R$ Million)



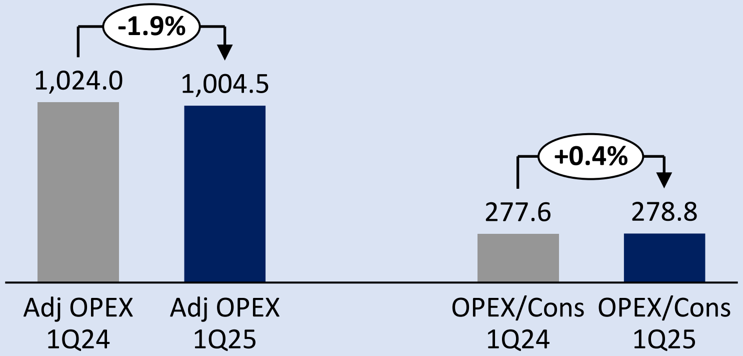

## Adj. PDA and Collection Index
(Quarterly)

| | 1Q24 | 1Q25 |
|---|---|---|
| Collection Index | 96.6% | 97.9% |
| Adj. PDA | 1.72% | 1.66% |

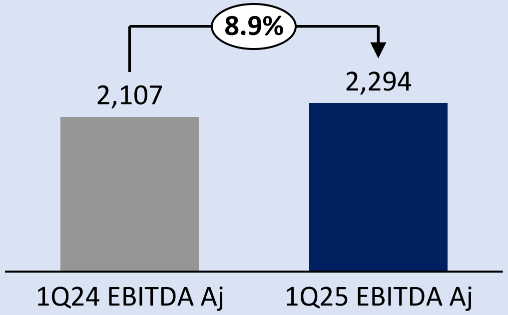
## DEC and FEC
(12m vs Regulatory)

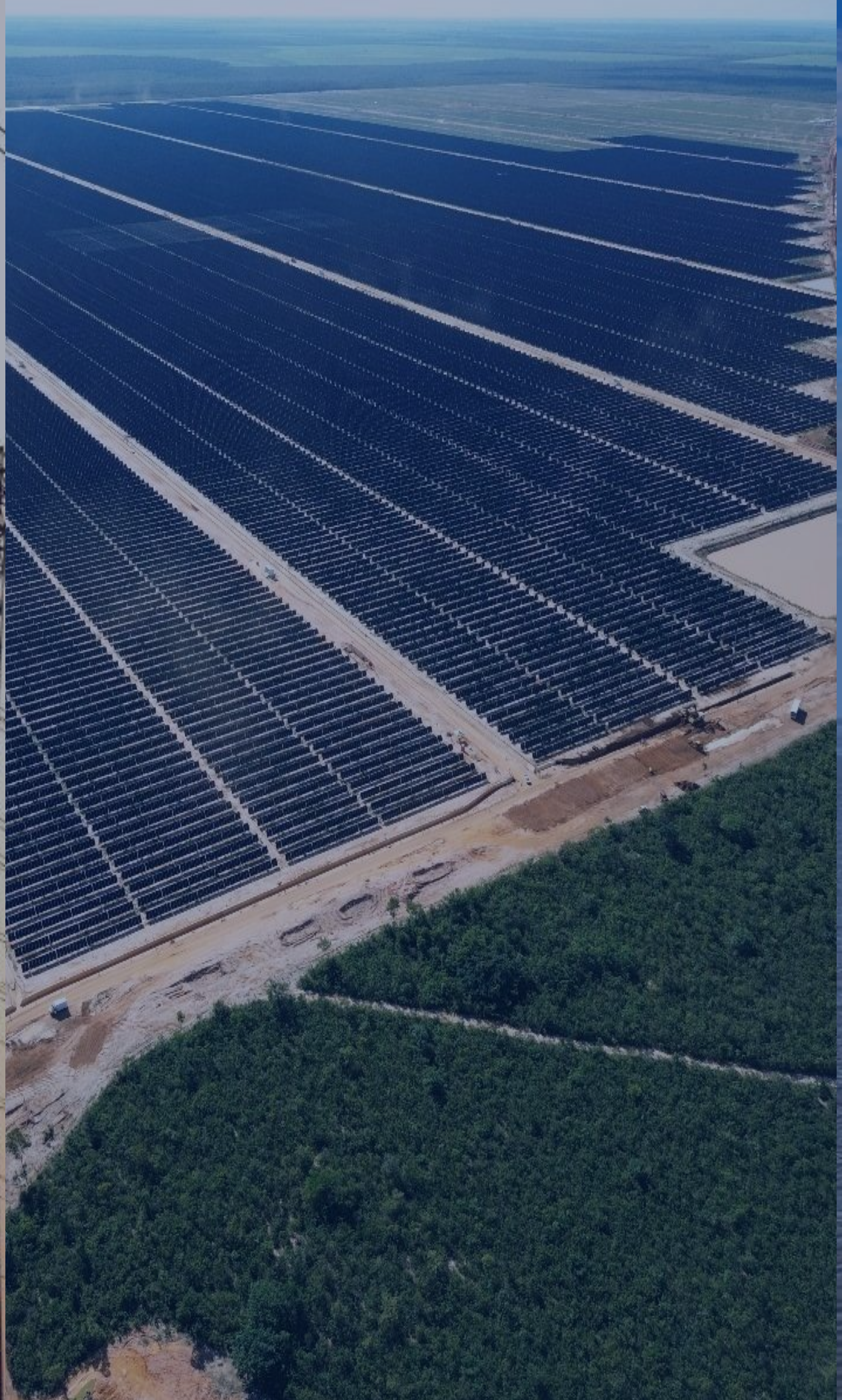
| | DEC | FEC |
|---|---|---|
| Within Regulatory | 4 | 6 |

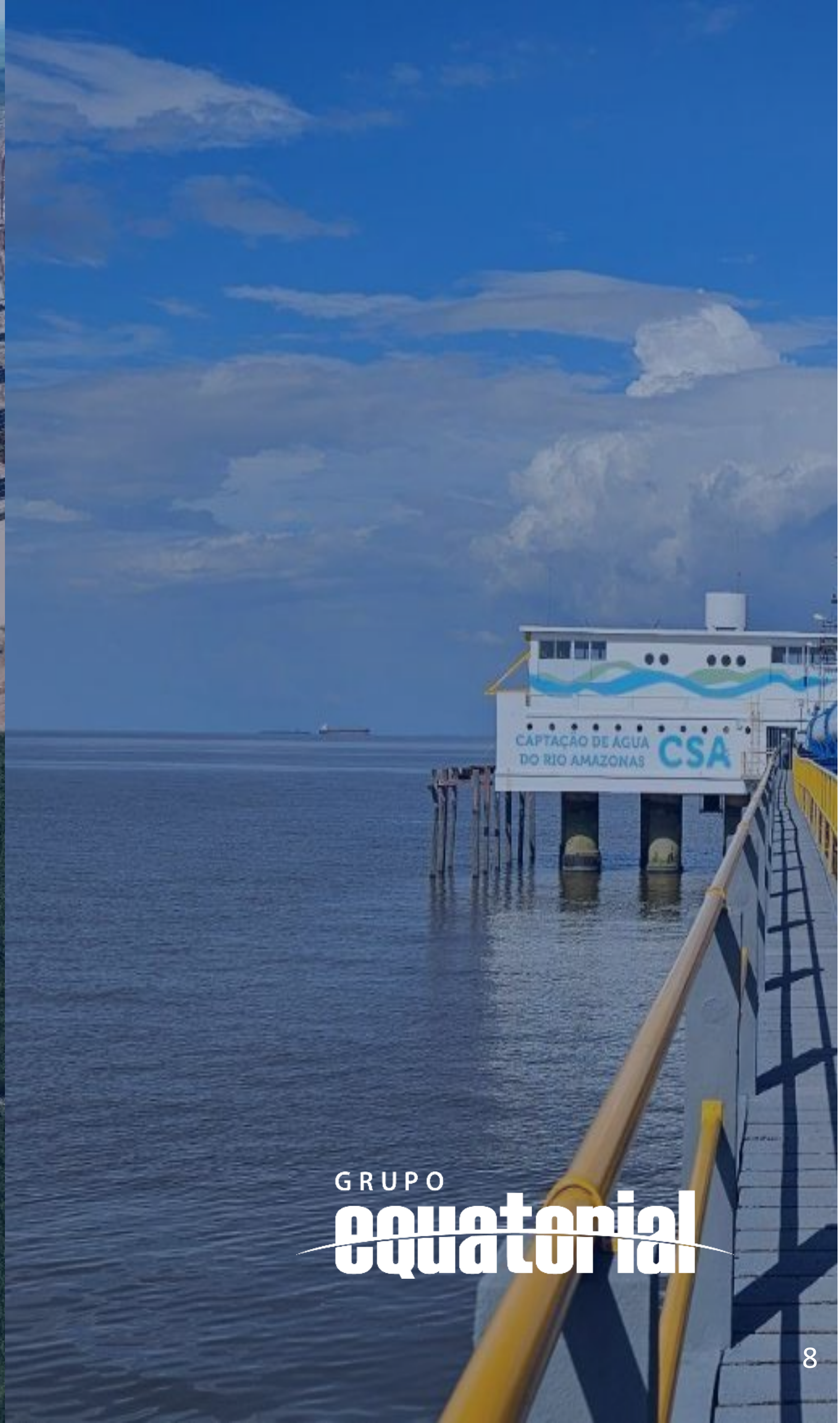
## Adjusted OPEX/Consumer
(Adj Opex. / Consumer 12m - R$)




## Adjusted EBITDA
(R$ Million)








# OTHER SEGMENTS

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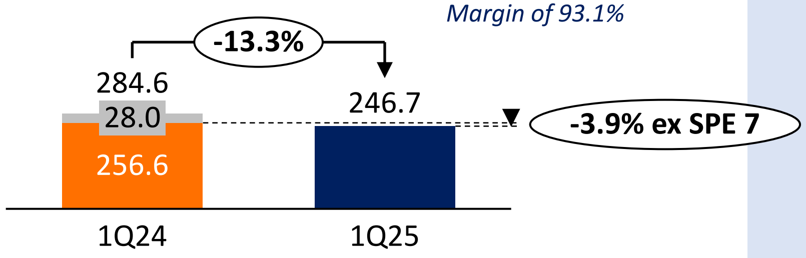
# Outros Segmentos

## Transmission

### Regulatory Adjusted EBITDA

R$ Million

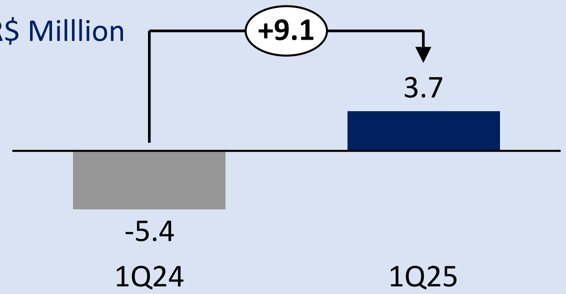



- **Sale Closing expected in 4Q25**

## Sanitation

### EBITDA

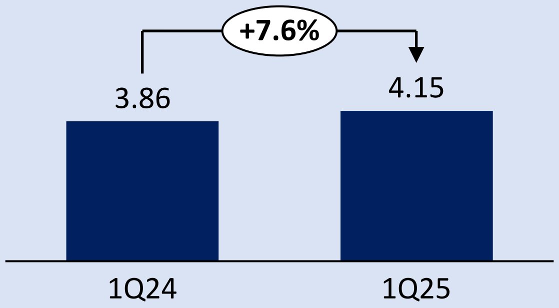
R$ Milllion




- **Highlight** the 22.7% increase in the number of water billed economies vs. 1Q24, totaling 99.1 thousand

### Average Tariff

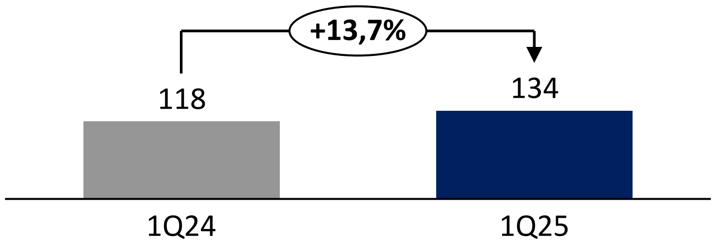
R$




## Renewables

### Adjusted EBITDA

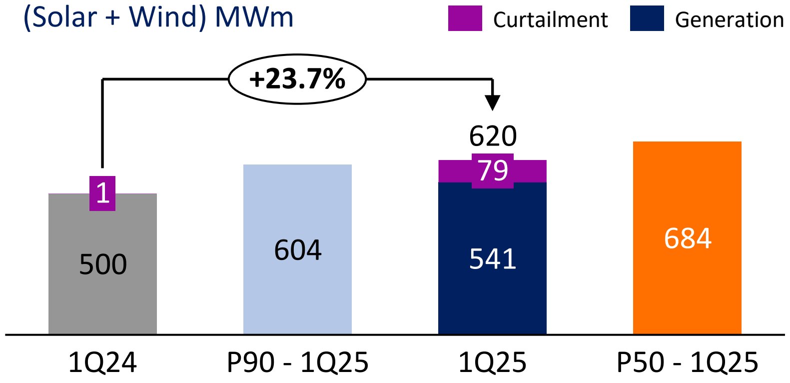
R$ Million – Echo + Comercialization




- **Highlighting** the entry into operation of solar parks, which added 248 GWh in the quarter

### Quarter Generation – Portfolio

(Solar + Wind) MWm




# CLOSING REMARKS

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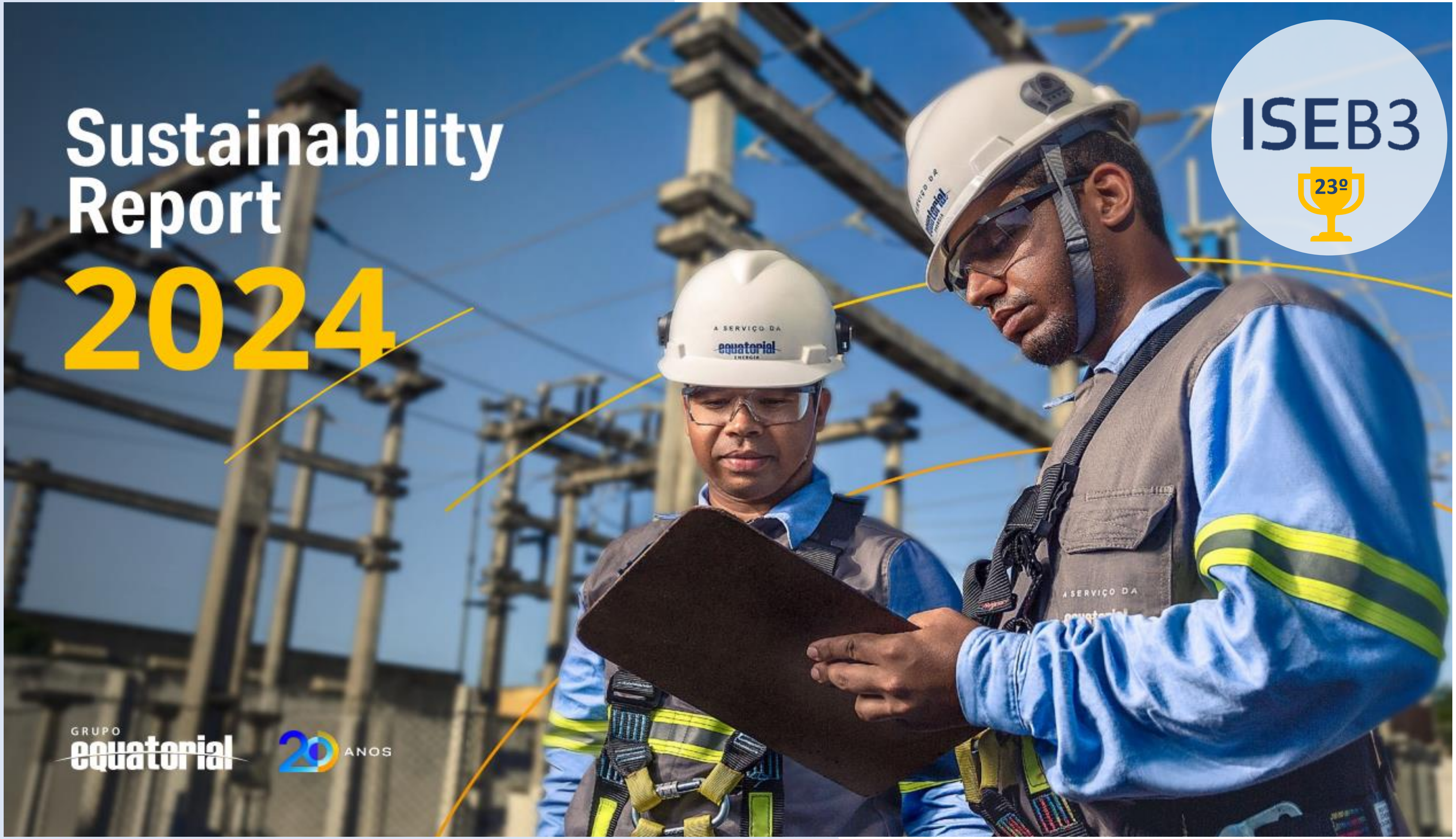
# Sustainability Report




[Click here](#) to access the report

# Future Outlook

Closing of the **Transmission projects divestment**

**Regulatory Tariff Review**
RTP Equatorial Maranhao

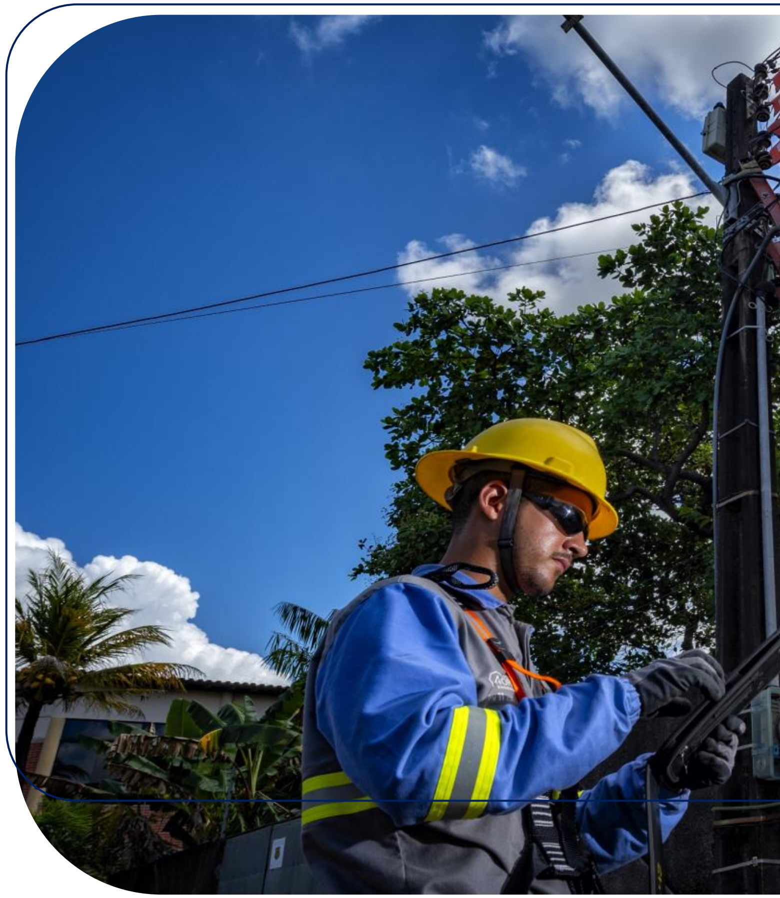
**Operating cost discipline**

**Guaranteed revenue**

**Operational quality improvement**

**Opportunity assessment**

# Q&A 1Q25



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