

3Q26

NOV 12, 2026

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Disclaimer

This presentation may contain forward-looking statements, which are subject to risks and uncertainties, as they were based on the expectations of the Company's management and on available information. These prospects include statements concerning the Company's current intentions or expectations for our clients. Forward-looking statements refer to future events which may or may not occur. Our future financial situation, operating results, market share and competitive positioning may differ substantially from those expressed or suggested by said forward-looking statements. Many factors and values that can establish these results are outside Company's control or expectation. The reader/investor is prevented not to completely rely on the information above.

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

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3Q26 | Highlights

Financial

Adjusted EBITDA (+4.1% vs 3Q25)
R$ 3.2 billion (+7.1% vs 3Q25)[1]

Cash for the period
R$ 10.2 billion, 2.1x short-term Debt

Covenants
3.1x Net Debt / EBITDA

Investments
R$ 2.6 billion

Operational

Growth in Wire B Market
4.9%

Losses below regulatory levels (12 months)
18.1%

DEC Regulatory Compliance:
Equatorial Goiás

Reduction in constrained-off percentage: *19% (-10.1 p.p.)*

Creating Value

Accounting Recognition of constrained-off reimbursement:

EBITDA Impact*: R$ 284 million*

Partial recognition of precatórios (court-ordered debt) discount – Acordo Gaúcho

R$ 83 million

Equity Income - Copasa

R$ 63 million

[1]Adjusted EBITDA Growth Excluding Equity Income



CONSOLIDATED FINANCIAL PERFORMANCE

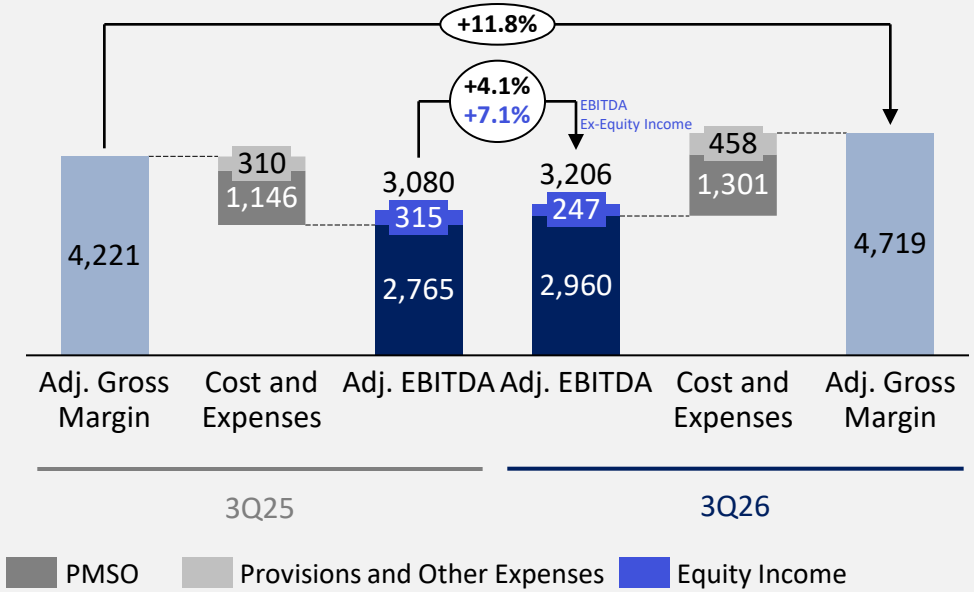
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3Q26 | Economic and Financial Performance

Macro Index *12 months* — IPCA: **4.58%** SELIC: **14.47%** IGP-M: **3.34%**

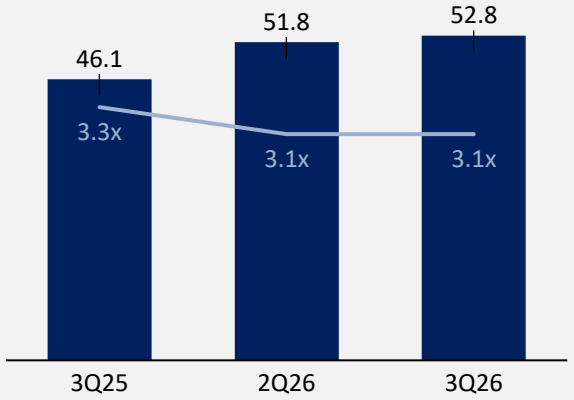
Adjusted Results

R$ Million



Debt and Covenants

R$ Billion

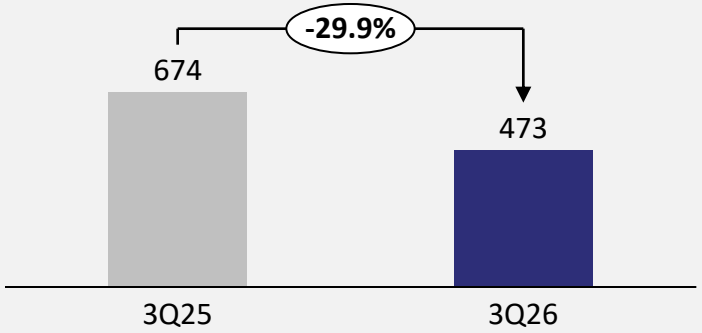


TERM AND AVERAGE COST
5.4 years | 13.83% p.a.

CASH/SHORT TERM OBLIGATION
2.1x

Adjusted Net Income – Same Assets[1]

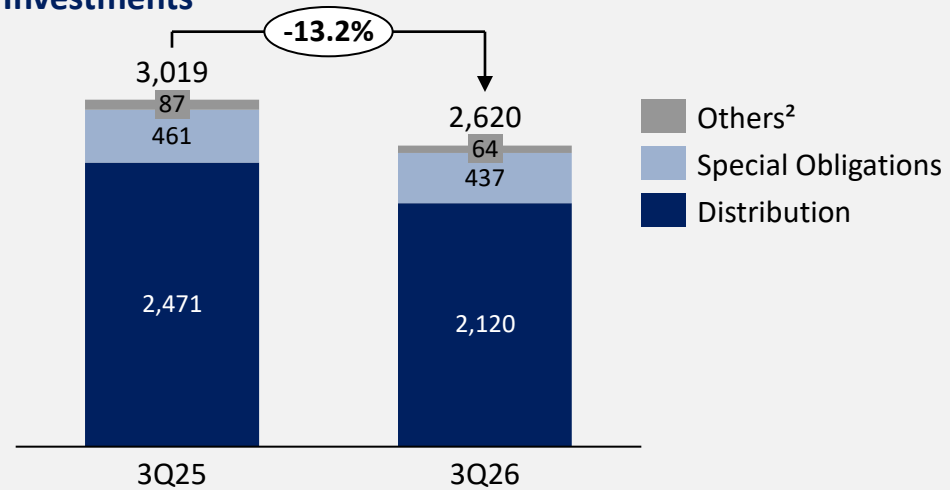
R$ Million



[1] Excluding Transmission in 3Q25 and Copasa Equity Income in 3Q26

Investments

R$ Million



[2] Others consider Renewables, Sanitation and Others

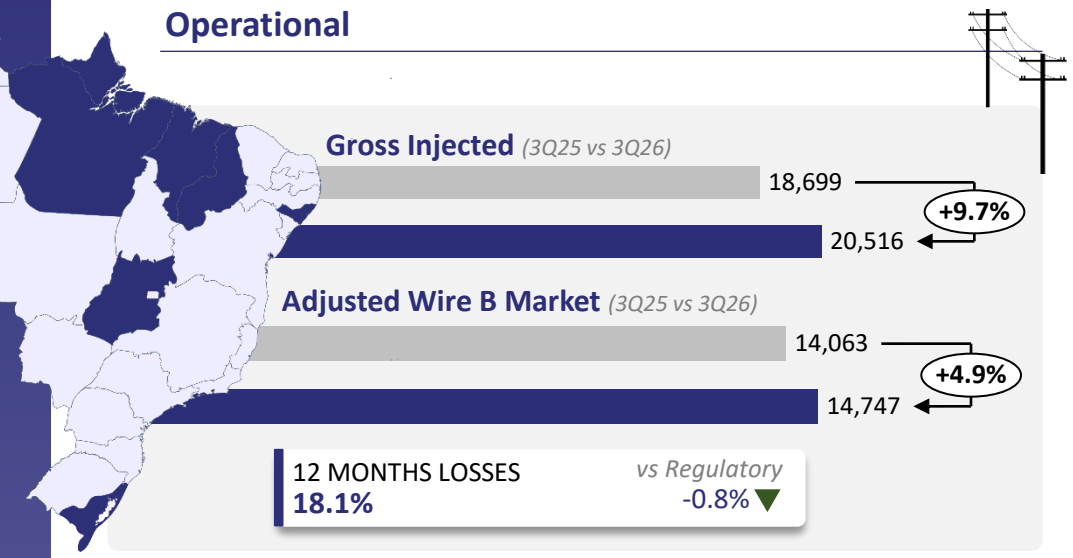


DISTRIBUTION

3Q26 | Distribution

Macro Index *12 months* — IPCA: **4.58%** SELIC: **14.47%** IGP-M: **3.34%**

Operational



Gross Injected *(3Q25 vs 3Q26)*

Adjusted Wire B Market *(3Q25 vs 3Q26)*

12 MONTHS LOSSES **18.1%** — *vs Regulatory* -0.8% ▼

PDA and Collection Index

Quarter	3Q25	3Q26
Collection Index	99.17%	98.79% ▼
PDA/GOR	1.01%	1.35% ▲

DEC and FEC

12 m vs. Regulatory

WITHIN REGULATORY LIMIT

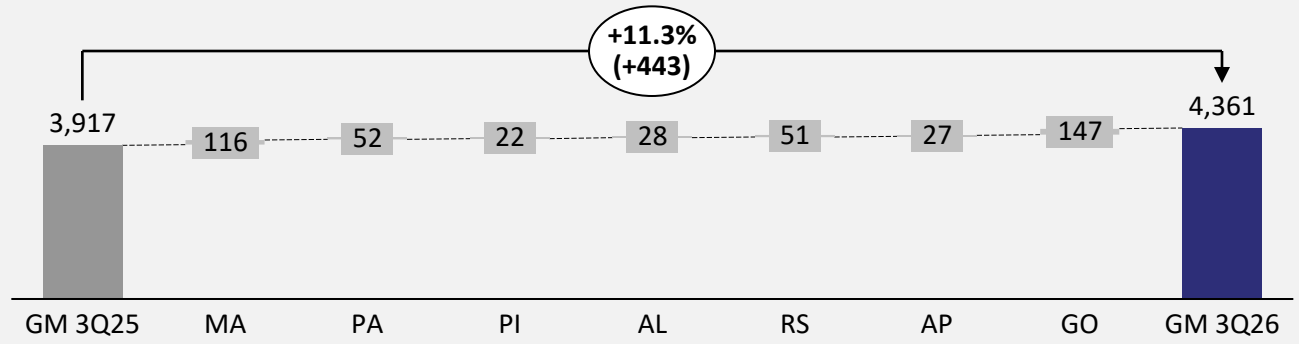


*CEEE-D Achieved the Contractual DEC Target

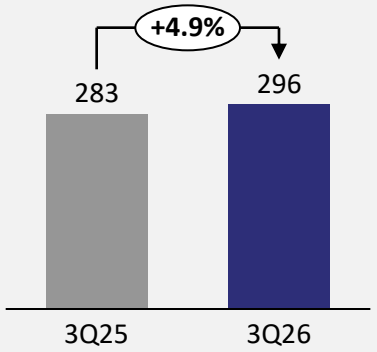
Financial

Adjusted Gross Margin

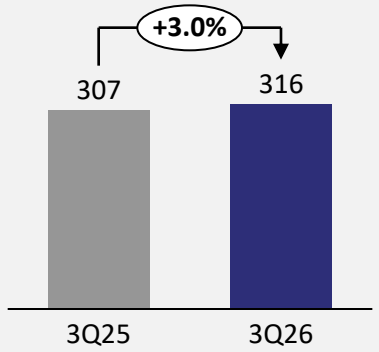
R$ Million



Adj. Opex / Consumer LTM

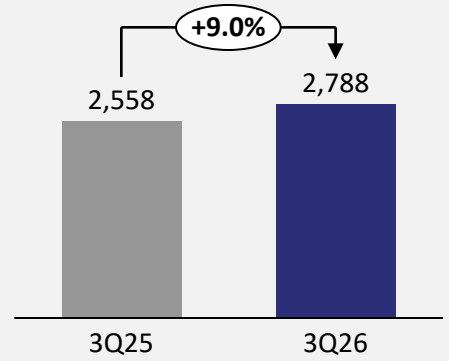


Adj. Opex + Compensations/ Consumer LTM



Adjusted EBITDA[1]

R$ Million



[1] Also includes Removal Costs in 3Q25



OTHER SEGMENTS

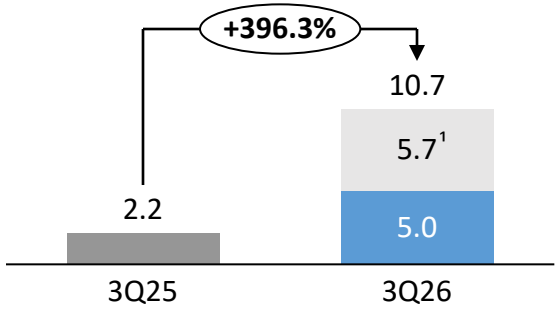
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3Q26 | Other Segments

Sanitation

EBITDA - CSA

R$ Million

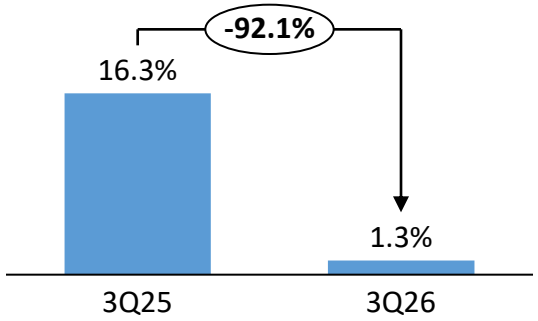


AVERAGE WATER AND SEWAGE TARIFF

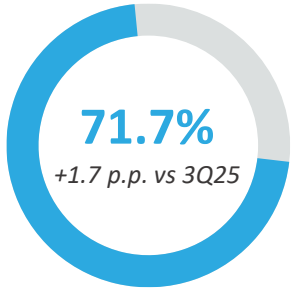
3Q25	3Q26
R$ 4.06	R$ 5.30

[1]PDA Matrix Update Effect

PDA/GOR[2]



Water Coverage Index

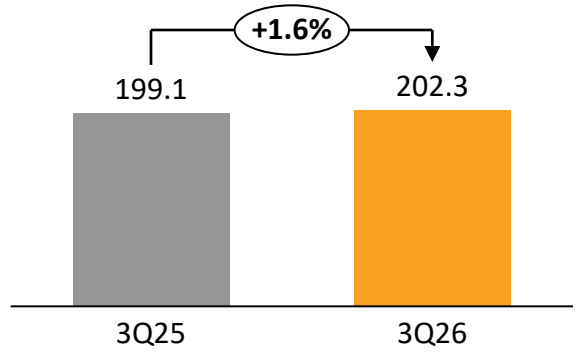


[2]The matrix update had an impact of R$ 5.65 million on PDA in 3Q26, representing 16.5%.

Renewables

Adjusted EBITDA (Echoenergia + Equatorial Renováveis)

R$ Million



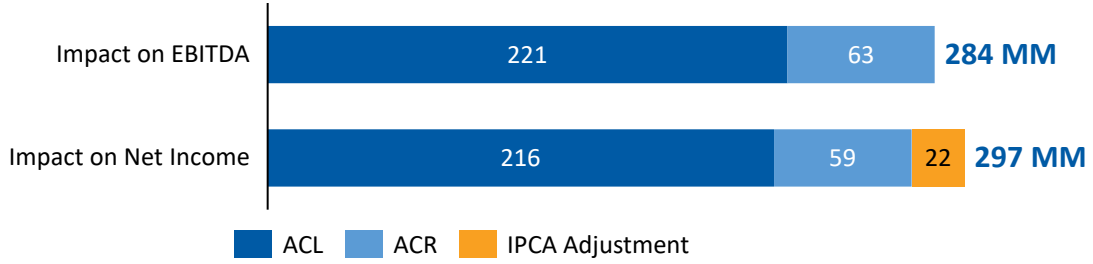
Constrained-off Reimbursement

R$ Million

331 Million
Total Recognition

22.1 Million
Previously recognized
(Unavailability cuts)

Effect of recognition in 3Q26:



3Q26 | Future Outlook



1. ***Tariff Review Processes***
   RTP CEEE-D and CEA
   Investments:
   CEEE-D: R$3.47 Billion and CEA: R$992 Million

2. ***Acordo Gaúcho***
   2nd Phase

3. ***Regulatory Agenda***

4. *Focus on **operational cost discipline***

5. ***Operation Quality Improvement***

6. ***Evaluation of Opportunities***



Q&A 3Q26


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