

3rd Quarter, 2026

INTERIM FINANCIAL STATEMENTS

AXIA ENERGIA

AXIA ENERGIA S.A.

BALANCE SHEET AS OF SEPTEMBER 30, 2026 AND DECEMBER 31, 2025

(In thousands of Reais)

		PARENT COMPANY		CONSOLIDATED	
ASSETS	**Note**	**09/30/2026**	**12/31/2025**	**09/30/2026**	**12/31/2025**
CURRENT					
Cash and Cash Equivalents	5	4,876,820	4,660,994	9,666,300	16,417,860
Restricted Cash	6	722,967	622,383	923,879	660,259
Marketable Securities	7	8,100,803	3,894,302	21,988,526	11,133,842
Accounts Receivable, Net	8	1,752,775	1,530,268	5,645,539	5,575,589
Transmission Contract Assets	9	5,112,687	4,765,705	11,775,927	10,693,181
Taxes and Contributions	10	1,599,019	1,486,283	3,357,303	2,766,765
Loans, Financing and Debentures Receivable	12	6,717	10,625	6,717	10,625
Reimbursement Rights	13	182,155	723,294	201,511	752,496
Dividends and Interest on Equity Receivable	14	507,113	1,533,871	285,052	470,142
Financial Instruments	29	591	—	9,010	64,334
Other		1,193,203	896,212	2,567,482	2,473,062
		24,054,850	**20,123,937**	**56,427,246**	**51,018,155**
Assets held for sale	31	2,053,640	1,011,461	2,054,273	1,072,431
		26,108,490	**21,135,398**	**58,481,519**	**52,090,586**
NON-CURRENT					
Long-Term Receivables					
Restricted Cash	6	1,750,183	1,605,632	3,527,030	3,436,804
Marketable Securities	7	476,162	440,401	476,845	722,673
Accounts Receivable, Net	8	100,146	132,067	423,868	522,859
Transmission Contract Assets	9	17,513,824	18,746,924	54,592,968	53,567,662
Taxes and Contributions	10	1,695,660	2,582,258	2,306,140	3,178,769
Deferred Income Tax and Social Contribution	11	12,590,950	11,836,824	18,145,524	17,499,833
Loans, Financing and Debentures	12	198,714	180,568	198,714	180,568
Reimbursement Rights	13	—	2,176	—	2,176
Dividends and Interest on Equity Receivable	14	395,514	425,002	—	—
Judicial Deposits		3,173,174	4,216,310	5,110,198	5,762,270
Financial Instruments	29	270,567	516,782	985,035	1,072,386
Other		419,337	680,979	735,484	846,940
		38,584,231	**41,365,923**	**86,501,806**	**86,792,940**
INVESTMENTS					
Equity-Accounted Investments	15	107,575,774	107,026,094	21,267,893	23,322,816
Measured at Fair Value	15	1,341,771	1,175,539	1,349,991	1,175,539
Other Investments	15	1,600	1,200	18,482	18,830
		108,919,145	**108,202,833**	**22,636,366**	**24,517,185**
PROPERTY, PLANT AND EQUIPMENT	16	7,964,850	7,897,759	39,168,751	39,659,177
INTANGIBLE ASSETS	17	20,178,365	20,477,493	75,126,192	76,625,705
		175,646,591	**177,944,008**	**223,433,115**	**227,595,007**
TOTAL ASSETS		**201,755,081**	**199,079,406**	**281,914,634**	**279,685,593**

The accompanying notes are an integral part of the interim financial statements.

AXIA ENERGIA S.A.

BALANCE SHEET AS OF SEPTEMBER 30, 2026 AND DECEMBER 31, 2025

(In thousands of Reais)

		PARENT COMPANY		CONSOLIDATED	
LIABILITIES AND SHAREHOLDERS' EQUITY	**Note**	**09/30/2026**	**12/31/2025**	**09/30/2026**	**12/31/2025**
CURRENT					
Suppliers	18	956,980	1,878,308	2,118,374	3,916,279
Sector Charges		110,789	115,097	639,758	886,565
Onerous Contracts		3,113	—	98,270	113,944
Lease Liabilities		61,265	36,483	108,852	72,981
Personnel obligations		436,456	506,348	918,223	1,060,856
Post-employment Benefits		497	77	306,909	303,832
Taxes and Contributions	10	375,238	454,920	1,033,556	1,021,353
Loans, Financing and Debentures	19	6,397,125	7,172,085	10,080,677	13,204,167
Obligations under Law No. 14,182/2021	20	1,263,825	1,044,757	4,477,520	3,738,498
RGR Refund Obligations		512,228	695,705	512,228	695,705
Judicial agreements		1,040,116	1,071,291	1,116,418	1,073,452
Provisions for litigation	21	648,956	648,956	669,645	666,092
Compulsory Loan	22	403,675	1,406,460	403,675	1,406,460
Shareholder remuneration		42,839	135,863	42,839	136,124
Financial Instruments	29	1,006,808	1,100,992	1,531,044	1,651,632
Redemption of preferred shares (PNC)	23	2,537,597	—	2,537,597	—
Other		86,540	201,535	902,959	1,030,460
		15,884,047	**16,468,877**	**27,498,544**	**30,978,400**
NON-CURRENT					
Sector Charges		208,983	478,305	406,759	688,574
Onerous Contracts		1,038	4,151	212,588	282,371
Lease Liabilities		252,947	104,478	567,346	415,625
Concessions payable - Use of Public Property		69,212	70,486	584,873	589,412
Post-employment Benefits		384,152	383,875	3,264,837	3,276,459
Taxes and Contributions	10	84,439	88,511	133,719	198,782
Deferred Income Tax and Social Contribution	11	—	—	2,893,815	2,421,481
Loans, Financing and Debentures	19	40,908,584	36,918,552	68,629,343	61,091,597
Obligations under Law No. 14,182/2021	20	11,228,144	11,393,664	39,424,656	40,028,165
Advances for Future Capital Increase		137,628	124,543	137,628	124,543
Provisions for litigation	21	12,766,388	14,086,402	16,931,260	19,242,041
Financial Instruments	29	962,354	151,487	1,055,488	151,487
Other		577,235	375,938	1,835,135	1,694,999
		67,581,104	**64,180,392**	**136,077,447**	**130,205,536**
SHAREHOLDERS EQUITY	23				
Share Capital		100,135,201	100,135,201	100,135,201	100,135,201
Share Issuance Costs		(116,519)	(108,186)	(116,519)	(108,186)
Capital Reserves and Equity Instruments Granted		8,637,003	14,689,872	8,637,003	14,689,872
Treasury Shares		(2,113,510)	(3,034,806)	(2,113,510)	(3,034,806)
Profit Reserves		11,818,426	11,818,426	11,818,426	11,818,426
Retained Earnings		4,932,154	—	4,932,154	—
Accumulated Other Comprehensive Income (Loss)		(5,002,824)	(5,070,370)	(5,002,824)	(5,070,370)
Equity Attributable to Owners of the Parent		**118,289,931**	**118,430,137**	**118,289,931**	**118,430,137**
Non-controlling Interests		—	—	48,712	71,520
TOTAL SHAREHOLDERS EQUITY		**118,289,931**	**118,430,137**	**118,338,643**	**118,501,657**
TOTAL LIABILITIES AND EQUITY		**201,755,082**	**199,079,406**	**281,914,634**	**279,685,593**

The accompanying notes are an integral part of the interim financial statements.

AXIA ENERGIA S.A.
STATEMENT OF INCOME FOR THE PERIODS ENDED SEPTEMBER 30, 2026 AND 2025

(In thousands of Reais)

	Note	PARENT COMPANY				CONSOLIDATED			
		Three-month period ended		Nine-month period ended		Three-month period ended		Nine-month period ended	
		09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025
Net Operating Revenue	25	**3,097,352**	**3,228,590**	**10,401,054**	**10,419,618**	**10,036,821**	**10,002,503**	**33,936,708**	**30,615,636**
Operating Costs	26	(1,931,790)	(2,541,374)	(5,500,380)	(6,704,223)	(6,174,134)	(5,920,366)	(16,975,007)	(16,843,658)
GROSS PROFIT		**1,165,562**	**687,216**	**4,900,674**	**3,715,395**	**3,862,687**	**4,082,137**	**16,961,701**	**13,771,978**
Operating Expenses	26	**(393,084)**	**(7,409,245)**	**(2,343,589)**	**(8,198,186)**	**(1,466,734)**	**(8,344,511)**	**(4,914,361)**	**(10,748,491)**
Other Income and Expenses		(260,024)	4,552	(293,205)	90,485	(292,382)	43,436	(92,735)	233,615
Regulatory Remeasurements – Transmission Contracts		(5,994)	(80,826)	(5,994)	(1,762,645)	(22,140)	303,403	(22,140)	(4,081,630)
OPERATING PROFIT (LOSS) BEFORE FINANCE RESULT		**506,460**	**(6,798,303)**	**2,257,886**	**(6,154,951)**	**2,081,431**	**(3,915,535)**	**11,932,465**	**(824,528)**
FINANCE RESULT	27	(1,099,534)	(1,572,440)	(4,847,508)	(4,585,068)	(1,734,338)	(2,571,309)	(8,385,284)	(8,620,094)
INCOME BEFORE SHARE OF PROFIT OF INVESTEES		**(593,074)**	**(8,370,743)**	**(2,589,622)**	**(10,740,019)**	**347,093**	**(6,486,844)**	**3,547,181**	**(9,444,622)**
Share of Profit (Loss) of Investees		1,379,730	2,742,844	6,708,247	2,775,475	402,824	1,264,914	1,440,096	1,506,539
OPERATING INCOME BEFORE TAXES		**786,656**	**(5,627,899)**	**4,118,625**	**(7,964,544)**	**749,917**	**(5,221,930)**	**4,987,277**	**(7,938,083)**
Current Income Tax and Social Contribution	11	—	—	—	—	99,219	(424,629)	(358,352)	(757,481)
Deferred Income Tax and Social Contribution	11	325,257	178,271	813,037	837,428	263,683	198,442	305,330	1,568,725
NET PROFIT (LOSS) FOR THE PERIOD		**1,111,913**	**(5,449,628)**	**4,931,662**	**(7,127,116)**	**1,112,819**	**(5,448,117)**	**4,934,255**	**(7,126,839)**
Attributable to Owners of the Parent		1,111,913	(5,449,628)	4,931,662	(7,127,116)	1,111,913	(5,449,628)	4,931,662	(7,127,116)
Attributable to Non-controlling Interests		—	—	—	—	906	1,511	2,593	277
EARNINGS (LOSS) PER SHARE (R$)	24								
Basic earnings (loss) per share (ON/PNC)		0.39	(1.90)	1.72	(2.49)				
Diluted earnings (loss) per share (ON/PNC)		0.39	(1.90)	1.72	(2.49)				

The accompanying notes are an integral part of the interim financial statements.

AXIA ENERGIA S.A.
STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIODS ENDED SEPTEMBER 30, 2026 AND 2025
(In thousands of Reais)

	PARENT COMPANY				CONSOLIDATED			
	Three-month period ended		Nine-month period ended		Three-month period ended		Nine-month period ended	
	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025
NET PROFIT (LOSS) FOR THE PERIOD	**1,111,913**	**(5,449,628)**	**4,931,662**	**(7,127,116)**	**1,112,819**	**(5,448,117)**	**4,934,255**	**(7,126,839)**
Other Comprehensive Income								
Items that will not be reclassified subsequently to profit or loss								
Changes in Fair Value of Financial Instruments through OCI	137,550	62,852	167,633	178,773	132,314	51,364	112,050	152,780
Deferred Income Tax and Social Contribution on FVOCI	(46,767)	(21,370)	(56,995)	(60,783)	(44,987)	(44,224)	(38,097)	(78,705)
Share of Other Comprehensive Income of Subsidiaries and Associates.	9,855	(7,582)	(26,520)	11,131	—	26,760	(492)	26,760
Remeasurements of Post-employment Benefit Obligations	7,431	—	7,431	—	20,005	14,573	20,005	42,861
Deferred Income Tax and Social Contribution on Post-employment Benefits	(2,527)	—	(2,527)	—	(4,444)	(14,573)	(4,444)	(14,573)
Changes in Ownership Interests in Subsidiaries	—	—	—	15,306	—	—	—	15,306
	105,542	**33,900**	**89,022**	**144,427**	**102,888**	**33,900**	**89,022**	**144,429**
Items that may be reclassified subsequently to profit or loss								
Cumulative Translation Adjustments	—	—	—	—	(664)	(3,538)	(9,056)	(24,743)
Cash Flow Hedge Adjustments	(5,835)	—	(1,814)	—	(8,633)	23,270	(17,640)	(83,847)
Deferred Income Tax and Social Contribution on Cash Flow Hedges	1,984	—	617	—	2,158	(7,912)	5,220	28,508
Share of Other Comprehensive Income of Subsidiaries and Associates.	(5,942)	11,820	(20,279)	(80,085)	—	—	—	(5)
	(9,793)	**11,820**	**(21,476)**	**(80,085)**	**(7,139)**	**11,820**	**(21,476)**	**(80,087)**
Others components of comprehensive income for the period, net of tax effects.	**95,749**	**45,720**	**67,546**	**64,342**	**95,749**	**45,720**	**67,546**	**64,342**
Total Comprehensive Income for the Period	**1,207,662**	**(5,403,908)**	**4,999,208**	**(7,062,774)**	**1,208,568**	**(5,402,397)**	**5,001,801**	**(7,062,497)**
Attributable to Owners of the Parent	1,207,662	(5,403,908)	4,999,208	(7,062,774)	1,207,662	(5,403,908)	4,999,208	(7,062,774)
Attributable to Non-controlling Interests			—	—	906	1,511	2,593	277

The accompanying notes are an integral part of the interim financial statements.

AXIA ENERGIA S.A.
STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY AS OF SEPTEMBER 30, 2026 AND DECEMBER 31, 2025
(In thousands of Reais)

	Note	Share Capital	Capital Reserves, Equity Instruments Granted and Treasury Shares	PROFIT RESERVES		Retained Earnings	Other Comprehensive Income (Loss)	Equity Attributable to Owners of the Parent Company	Non-controlling Interests	Total Consolidated Equity
				Legal	Statutory - Investments					
On December 31, 2025	**23**	**100,027,015**	**11,655,066**	**3,224,600**	**8,593,827**	**—**	**(5,070,370)**	**118,430,137**	**71,520**	**118,501,657**
Financial Instruments at Fair Value through Other Comprehensive Income (FVOCI), net of tax effects.		—	—	—	—	—	110,638	110,638	—	110,638
Share of Other Comprehensive Income of Subsidiaries and Associates		—	—	—	—	492	(46,799)	(46,307)	—	(46,307)
Gains and losses on cash flow hedging transactions, net of tax effects.		—	—	—	—	—	(1,197)	(1,197)	—	(1,197)
Adjustments to post-employment benefits, net of tax effects.		—	—	—	—	—	4,904	4,904	—	4,904
Net profit for the period		—	—	—	—	4,931,662	—	4,931,662	2,593	4,934,255
Transactions with shareholders:										
Stock-based compensation program		—	14,949	—	—	—	—	14,949	—	14,949
Stock purchase program		—	10,382	—	—	—	—	10,382	—	10,382
Share Issuance Costs		(8,333)	—	—	—	—	—	(8,333)	—	(8,333)
Redemption of Class "C" Preferred Shares | PNC		—	(6,308,475)	—	—	—	—	(6,308,475)	—	(6,308,475)
Delivery of Treasury Shares | Unidentified Shareholders		—	1,151,571	—	—	—	—	1,151,571	—	1,151,571
Changes in Ownership Interests in Subsidiaries		—	—	—	—	—	—	—	(25,401)	(25,401)
On September 30, 2026	**23**	**100,018,682**	**6,523,493**	**3,224,600**	**8,593,827**	**4,932,154**	**(5,002,824)**	**118,289,931**	**48,712**	**118,338,643**

The accompanying notes are an integral part of the interim financial statements.

AXIA ENERGIA S.A.
STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY AS OF SEPTEMBER 30, 2025 AND DECEMBER 31, 2024
(In thousands of Reais)

	Note	Share Capital	Capital Reserves, Equity Instruments Granted and Treasury Shares	PROFIT RESERVES				Proposed Additional Dividends	Accumulated Losses	Other Comprehensive Income (Loss)	Equity Attributable to Owners of the Parent	Non-controlling Interests	Total Consolidated Equity
				Legal	Retained Earnings Reserve	Statutory	Statutory - Investments						
On December 31, 2024		**69,991,640**	**11,687,757**	**2,896,676**	**11,161,028**	**409,825**	**29,437,513**	**1,535,196**	**—**	**(5,256,409)**	**121,863,225**	**136,551**	**121,999,776**
Financial Instruments at Fair Value through Other Comprehensive Income (FVOCI), net of tax effects.		—	—	—	—	—	—	—	—	117,990	117,990	—	117,990
Share of Other Comprehensive Income of Subsidiaries and Associates		—	—	—	—	—	—	—	—	(68,955)	(68,955)	4,640	(64,315)
Net loss for the period		—	—	—	—	—	—	—	(7,127,116)	—	(7,127,116)	277	(7,126,839)
Transactions with shareholders:													
Treasury shares - Share Repurchases		—	(36,728)	—	—	—	—	—	—	—	(36,728)	—	(36,728)
Share-based Compensation Program		—	14,773	—	—	—	—	—	—	—	14,773	—	14,773
Capital Increase – Incorporation of Shares		35,376	2,002	—	—	—	—	—	—	—	37,378	(37,378)	—
Variations in Ownership in Subsidiaries		—	—	—	—	—	—	—	9,211	15,306	24,517	(53,576)	(29,059)
Proposed Dividends		—	—	—	—	—	(4,000,000)	(1,535,196)	—	—	(5,535,196)	—	(5,535,196)
On September 30, 2025	**23**	**70,027,016**	**11,667,804**	**2,896,676**	**11,161,028**	**409,825**	**25,437,513**	**—**	**(7,117,905)**	**(5,192,068)**	**109,289,888**	**50,514**	**109,340,402**

The accompanying notes are an integral part of the interim financial statements.

AXIA ENERGIA S.A.
STATEMENT OF ADDED VALUE FOR THE PERIODS ENDED SEPTEMBER 30, 2026 AND 2025

(In thousands of Reais)

		PARENT COMPANY		CONSOLIDATED	
	Note	**09/30/2026**	**09/30/2025**	**09/30/2026**	**09/30/2025**
REVENUES					
Sale of energy and services		11,054,802	8,958,114	34,815,359	28,564,383
Construction Revenue	**25**	990,191	1,143,617	4,303,148	2,990,824
Electricity Sales to Consumers and Resellers		(36,904)	(56,898)	(84,315)	(133,241)
Other Revenues		412,489	296,400	692,639	781,413
		12,420,578	**10,341,233**	**39,726,831**	**32,203,379**
INPUTS ACQUIRED FROM THIRD PARTIES					
Materials, services and other		(1,542,738)	(821,590)	(2,284,217)	(2,037,431)
Energy purchased for resale		(2,692,239)	(3,399,855)	(4,179,697)	(5,049,649)
Charges for Use of the Electric Grid*		(693,756)	(812,707)	(3,027,042)	(3,161,099)
Construction Cost		(1,031,827)	(1,145,205)	(4,483,684)	(3,043,066)
Fuel for Electricity Generation		(1,577)	(479,407)	(1,600)	(1,080,575)
Operational Provisions/(Reversals)		(1,103,332)	(6,784,583)	(2,479,429)	(7,694,345)
		(7,065,469)	**(13,443,347)**	**(16,455,669)**	**(22,066,165)**
GROSS VALUE ADDED		**5,355,109**	**(3,102,114)**	**23,271,162**	**10,137,214**
RETENTIONS					
Depreciation and Amortization		(821,893)	(691,113)	(3,795,885)	(3,399,915)
NET VALUE ADDED GENERATED BY THE ENTITY		**4,533,216**	**(3,793,227)**	**19,475,277**	**6,737,299**
VALUE ADDED RECEIVED IN TRANSFER					
Share of Profit of Equity-Accounted Investees		6,708,247	2,775,381	1,440,096	1,506,539
Finance Income		3,871,206	4,649,056	7,053,445	6,951,467
		10,579,453	**7,424,437**	**8,493,541**	**8,458,006**
TOTAL VALUE ADDED TO BE DISTRIBUTED		**15,112,669**	**3,631,210**	**27,968,818**	**15,195,305**
DISTRIBUTION OF VALUE ADDED					
PERSONNEL					
Direct Compensation		382,388	353,743	1,120,692	1,197,088
Benefits		213,095	554,254	475,004	1,022,814
FGTS (Severance Indemnity Fund Contributions)		61,302	88,951	145,206	187,103
Other		225	5,937	509	5,148
		657,010	**1,002,885**	**1,741,411**	**2,412,153**
TAXES					
Federal		427,897	123,189	4,170,214	2,309,292
State		72,048	53,532	257,353	253,498

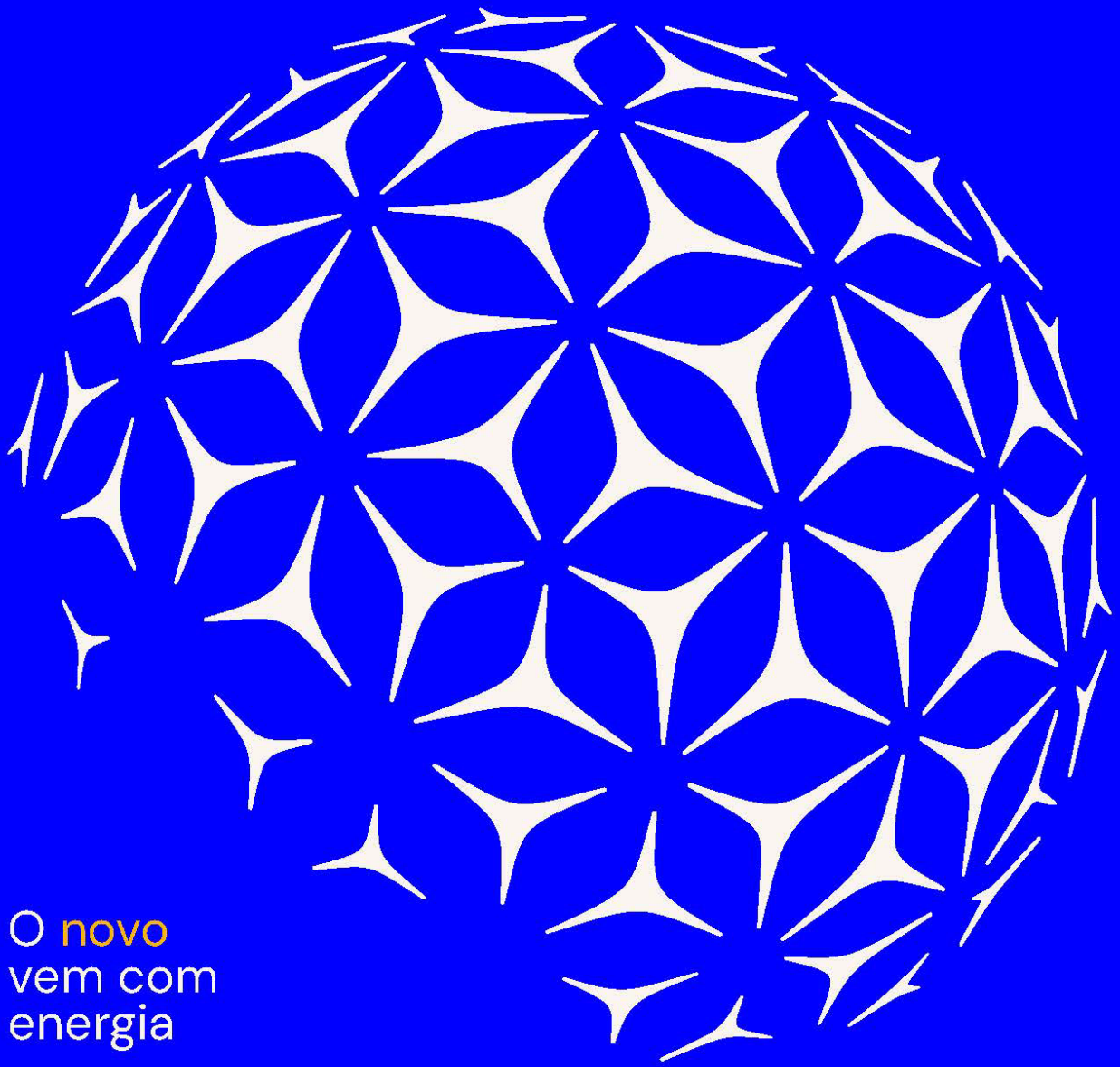
Municipal		9,811	9,385	28,537	29,917
		509,756	**186,106**	**4,456,104**	**2,592,707**
SECTORAL CHARGES		**471,544**	**468,943**	**1,913,398**	**1,994,085**
REMUNERATION OF THIRD-PARTY CAPITAL					
Interest		8,519,063	9,093,474	14,896,536	15,112,474
Rentals		23,634	7,016	27,114	210,725
		8,542,697	**9,100,490**	**14,923,650**	**15,323,199**
REMUNERATION OF EQUITY CAPITAL					
Retained Earnings (losses for the period)	**23**	4,931,662	(7,127,214)	4,931,662	(7,127,116)
Non-controlling Interests		—	—	2,593	277
		4,931,662	**(7,127,214)**	**4,934,255**	**(7,126,839)**
TOTAL VALUE ADDED DISTRIBUTED		**15,112,669**	**3,631,210**	**27,968,818**	**15,195,305**

The accompanying notes are an integral part of the interim financial statements.

AXIA ENERGIA S.A.
CASH FLOW STATEMENT FOR THE PERIODS ENDED SEPTEMBER 30, 2026 AND 2025
(In thousands of Reais)

		PARENT COMPANY		CONSOLIDATED	
	Note	09/30/2026	09/30/2025	09/30/2026	09/30/2025
OPERATING ACTIVITIES					
Profit (Loss) for the Period Before Income Tax and Social Contribution.		**4,118,625**	**(7,964,544)**	**4,987,277**	**(7,938,083)**
Adjustments to Reconcile Profit to Cash Generated from Operations:					
Depreciation and Amortization	26	821,893	691,116	3,794,423	3,399,225
Net Foreign Exchange and Monetary Variations	27	875,149	920,938	1,949,289	2,271,129
Result of Acquisitions and Divestments	26	359,566	7,250,655	983,540	7,176,177
Net Finance Charges	27	2,523,815	3,037,738	4,983,088	5,985,230
Share of Profit of Equity-Accounted Investees		(6,708,247)	(2,775,475)	(1,440,096)	(1,506,539)
Other Income and Expenses		293,205	(90,485)	172,575	(233,615)
Transmission Revenues	25	(5,089,321)	(5,556,575)	(15,574,143)	(14,910,112)
Construction Cost – Transmission	26	1,031,827	1,145,205	4,483,684	3,043,066
Regulatory Remeasurements – Transmission Contracts	26	5,994	1,762,645	22,140	4,081,630
Operating Provisions (Reversals)	26	792,674	(490,624)	1,242,024	495,482
Write-offs (Reversals) of Property, Plant and Equipment and Intangible Assets		43,514	7,959	657,961	(99,395)
Result of Hedged Debt and Derivatives	27	1,936,484	1,940,269	3,037,891	2,650,260
Other		209,896	179,040	177,355	284,995
		(2,903,551)	**8,022,406**	**4,489,731**	**12,637,533**
(Increase)/Decrease in Operating Assets					
Accounts Receivable, Net		(214,464)	26,843	(55,837)	447,900
Reimbursement Rights	13	565,157	766,112	575,003	783,438
Other		67,137	154,262	372,975	(570,057)
		417,830	**947,217**	**892,141**	**661,281**
Increase/(Decrease) in Operating Liabilities					
Suppliers		(803,348)	158,799	(1,610,286)	(69,778)
Payroll and Related Obligations		(44,561)	(41,380)	(118,527)	(135,585)
Sector Charges		(287,095)	(282,132)	(574,546)	(217,924)
Other		736,691	(597,981)	(62,925)	(402,794)
		(398,313)	**(762,694)**	**(2,366,284)**	**(826,081)**
Payment of Finance Costs		(3,735,157)	(2,889,934)	(6,140,533)	(4,534,868)
Receipt of the permitted annual revenue - RAP		5,969,445	6,131,390	14,483,431	14,536,591
Receipt of Dividends and Interest on Equity from Equity Investments.		5,923,247	2,211,921	672,783	877,130
Payments Related to Legal Claims and Judicial Settlements	21	(2,466,390)	(2,738,570)	(3,547,571)	(3,118,773)
Pledged Deposits and Restricted Deposits		511,105	(418,444)	485,087	(389,759)
Payment of Income Tax and Social Contribution		—	(21,156)	(615,554)	(328,098)
Payment of Supplementary Pension Benefits		(19,459)	(17,140)	(257,235)	(282,610)
Other		(188,102)	—	(188,102)	—
Net Cash Provided by Operating Activities		**7,229,280**	**2,500,452**	**12,895,171**	**11,294,263**
FINANCING ACTIVITIES					
Proceeds from Loans	19	9,750,495	—	14,048,151	3,330,000
Payment of loans, financing and debentures - principal	19	(5,711,239)	(6,622,713)	(9,265,189)	(9,254,732)
Payment of Dividends and Interest on Equity		(93,024)	(7,981,613)	(93,024)	(7,982,004)
Payment of PNC Share Redemptions	23	(3,770,852)	—	(3,770,852)	—
Settlement of Financial Instruments	29	(1,109,490)	(462,570)	(1,608,320)	(545,999)
Share Repurchases		—	(36,728)	—	(36,728)
Repayment of Obligations Related to CDE and Watershed Revitalization – Principal	20	(891,031)	(725,774)	(3,173,512)	(2,575,565)
Other		(30,994)	(229,218)	(108,570)	(243,137)
Net Cash Used in Financing Activities		**(1,856,135)**	**(16,058,616)**	**(3,971,316)**	**(17,308,165)**
INVESTING ACTIVITIES					
Collection of Loans and Financing Receivables	12	2,016	795,946	2,016	445,644
Receipt of Finance Income		221	359,454	221	209,590
Acquisition of Property, Plant and Equipment		(238,919)	(335,909)	(1,165,698)	(1,281,112)
Acquisition of Intangible Assets		(225,124)	(117,042)	(381,502)	(274,879)
Restricted Cash		(148,929)	17,035	(236,182)	(108,228)
Redemptions of / (Investments in) Marketable Securities		(4,233,507)	3,919,935	(10,484,543)	(429,693)
Interest Received on Marketable Securities		739,392	301,813	1,359,952	413,724
Acquisition of debentures	31	(1,500,494)	—	(1,500,494)	—
Transmission Infrastructure – Contract Assets		(1,167,090)	(1,145,205)	(4,849,065)	(3,043,066)
Capital increase in equity investments	15	(196,718)	(720,752)	(694,269)	(873,311)
Disposal of Equity Investments	31	2,068,708	189,823	2,421,088	2,884,072
Acquisition of subsidiary, net of cash acquired	15	(256,875)	—	(146,939)	—
Net Cash Provided by (Used in) Investing Activities		**(5,157,319)**	**3,265,098**	**(15,675,415)**	**(2,057,258)**
Increase (Decrease) in Cash and Cash Equivalents		**215,826**	**(10,293,066)**	**(6,751,560)**	**(8,071,160)**
Cash and Cash Equivalents at the Beginning of the Period	5	4,660,994	16,387,945	16,417,860	26,572,522
Cash and Cash Equivalents at the End of the Period	5	4,876,820	6,094,879	9,666,300	18,501,361
		215,826	**(10,293,066)**	**(6,751,560)**	**(8,071,161)**

The accompanying notes are an integral part of the interim financial statements.



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AXIA ENERGIA

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NOTE 1 – OPERATIONAL CONTEXT

AXIA Energia SA (formerly known as Centrais Elétricas Brasileiras SA - Eletrobras), ("Parent Company" or "AXIA Energia") is a publicly traded company, headquartered in Rio de Janeiro (RJ), registered with the Brazilian Securities and Exchange Commission (CVM), with shares traded on B3 SA – Brasil, Bolsa, Balcão. In April 2026, AXIA Energia approved the start of the delisting process of its American Depositary Receipts (ADRs) from the New York Stock Exchange (NYSE), with the aim of concentrating trading liquidity in the Brazilian market and, in May 2026, obtained approval from B3 to migrate to the Novo Mercado, a special listing segment, now exclusively offering common and class "C" preferred shares (see note 23). These moves aim to simplify the capital structure and concentrate trading liquidity in the Brazilian market.

AXIA Energia, together with its subsidiaries, "Company," engages in the generation, transmission, and commercialization of electricity through the construction and operation of power plants, transmission lines, and the commercialization of electricity. In addition, it promotes and supports research of business interest in the energy sector, as well as studies on the utilization of reservoirs for multiple purposes, prospecting and development of alternative generation sources, incentives for the rational and sustainable use of energy, and the implementation of smart electricity grids.

AXIA Energia also has direct and indirect investments in 64 Special Purpose Entities (SPEs), 43 of which are controlled and 21 with shared control, all dedicated to the generation and transmission of electricity.

The issuance of these interim financial statements, both individual and consolidated, was approved by the Executive Board on November 4, 2026.

NOTE 2 – HIGHLIGHTS FOR THE THIRD QUARTER OF 2026

The Company reported a net profit of R$ 1,112,819 for the 3-month period ended September 30, 2026 (a loss of R$ 5,448,117 for the 3-month period ended September 30, 2025). The main events that occurred during the current period are presented below:

2.1 Funding Transactions

In the three-month period ending September 30, 2026, the Company raised R$ 10,830,125 in funding. Further information can be found in the note 19.

2.2 Transmission Auction

In July 2026, the Company, through its subsidiary AXIA Energia Sul SA, won lots 08, 09 and 10 of Transmission Auction No. 01/2026, promoted by ANEEL. Further information can be found in the note 3.

2.3 Sale of Minority Interests – GEBBRAS

In July 2026, the Company completed the sale of its entire 49.00% minority stake in the transmission SPEs Goiás Transmissão S.A., MGE Transmissão S.A., Transenergia Renovável S.A., and Transenergia São Paulo S.A. to GEBBRAS Participações Ltda. Further information can be found in the note 31.

2.4 Unwinding of Cross-Shareholdings – ISA Energia

In July 2026, the Company completed the unwinding of cross-shareholdings with ISA Energia in the special purpose entities Interligação Elétrica do Madeira SA and Interligação Elétrica Garanhuns SA. Further information can be found in the notes 31 and 15.1.

NOTE 3 – ELECTRIC POWER CONCESSIONS AND AUTHORIZATIONS

The Company holds electricity generation and transmission concessions. These concessions have not changed compared to the position disclosed in the financial statements for the year ended December 31, 2025, except for the information described below:

Termination of the concession for the operation of the Curemas Small Hydroelectric Power Plant, located in the municipality of Coremas/PB, granted to AXIA Nordeste through Decree No. 74,971/1974 and regulated by Concession Contract No. 006/2004. The project is now classified as a Hydroelectric Generating Plant with reduced installed capacity, so its operation is exempt from authorization, requiring only notification to the granting authority.

In addition, new generation permits and transmission concessions were issued, as presented below:

Project Company	Project	ANEEL Dispatch	Power (MW)	Municipality/State	Start of operation	Grant Term
AXIA Nordeste	Lapa Solar I-A	1,602/26	29.22	Bom Jesus da Lapa/BA	54 months	35 years
	Lapa Solar I-B	2,217/26	29.22			
	Lapa Solar I-C	2,218/26	29.22			
	Lapa Solar I-D	2,219/26	29.22			
	Lapa Solar II-A	2,221/26	29.22			
	Lapa Solar II-B	2,222/26	29.22			
	Lapa Solar II-C	2,223/26	29.22			
	Lapa Solar II-D	2,224/26	29.22			
	Lapa Solar III-C	2,225/26	29.22			
	Lapa Solar III-D	2,226/26	29.22			

Table 1 – Generation Authorizations

Project Company	Lot	Concession agreement	State	Start of operation	Concession Term	RAP
AXIA Energia Naviraí Transmissora S.A.	08	19/2026	MS	42 months	30 years	10,836
AXIA Energia Vale do Paraíba Transmissora S.A.	09	20/2026	SP			16,213
AXIA Energia Jauru Transmissora S.A.	10	21/2026	MT			23,749
						50,798

Table 2 - Transmission auction

NOTE 4 - BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS

4.1 Statement of Compliance

The interim financial statements were prepared in accordance with CPC 21 (R1) Interim Financial Reporting, issued by the Accounting Pronouncements Committee (CPC), and IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as the rules issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Quarterly Information – ITR, and disclose all relevant information specific to the financial statements, and only that information, which is consistent with that used by management in its management.

The presentation of the statement of added value (DVA), both individually and consolidated, is required by Brazilian corporate law and accounting practices adopted in Brazil applicable to publicly traded companies. The DVA was prepared in accordance with the criteria defined in technical pronouncement CPC 09 (R1) - "Statement of Added Value". International accounting standards (IFRS Accounting Standards) do not require the presentation of this statement. Consequently, under international accounting standards (IFRS Accounting Standards), this statement is presented as supplementary information, without prejudice to the overall financial statements.

Since there is no difference between the consolidated equity and consolidated profit attributable to the parent company's shareholders, as shown in the consolidated financial statements, and the equity and profit of the parent company, the Company presents these individual and consolidated financial statements together as a single set, side by side.

4.2 Basis of Preparation and Measurement

The interim financial statements, both individual and consolidated, have been prepared to update users on relevant events and transactions that occurred during the period and should be read in conjunction with the financial statements for the year ended December 31, 2025. The accounting policies, estimates and accounting judgments, risk management and measurement methods are the same as those adopted in the preparation of the last annual financial statements.

4.3 Functional and Presentation Currency.

These financial statements are presented in reais, which is the Company's functional currency, in thousands of reais, rounded to the nearest whole number, except where otherwise indicated.

4.4 Basis of Consolidation and investments in subsidiaries, jointly controlled entities and associates.

4.4.1 Subsidiaries

The consolidated interim financial statements include the financial statements of the Company and its subsidiaries:

	09/30/2026		12/31/2025	
	Participation %		Participation %	
	Direct	Indirect	Direct	Indirect
Subsidiaries				
AXIA Energia Nordeste	100.00	—	100.00	—
Interligação Elétrica Garanhuns S.A.	—	100.00	—	—
Nova Era Solar Enki S.A.	—	99.99	—	99.99
AXIA Energia Norte	100.00	—	100.00	—
Nova Era Caladinho S.A.	—	100.00	—	—
Nova Era Catarina Transmissora S.A.	—	100.00	—	100.00
Nova Era Ceará Transmissora S.A.	—	100.00	—	100.00
Nova Era Integração Transmissora S.A.	—	100.00	—	100.00
Nova Era Teresina Transmissora S.A.	—	100.00	—	100.00
Teles Pires Participações S.A.[1]	—	100.00	—	100.00
Companhia Hidrelétrica Teles Pires S.A.	—	100.00	—	100.00
AXIA Energia Sul	100.00	—	100.00	—
AXIA Energia Jauru Transmissora S.A.	—	100.00	—	—
AXIA Energia Naviraí Transmissora S.A.	—	100.00	—	—
AXIA Energia Transmissão Carnaúba S.A.	—	100.00	—	100.00
AXIA Energia Transmissão Nova Ponte S.A.	—	100.00	—	100.00
AXIA Energia Transmissão Paracatu S.A.	—	100.00	—	100.00
AXIA Energia Transmissão Seridó S.A.	—	100.00	—	100.00
AXIA Energia Vale do Paraíba Transmissora S.A.	—	100.00	—	—
Eólica Ibirapuitã S.A.	—	100.00	—	100.00
Baguari Energia S.A.	100.00	—	100.00	—
Baguari I Geração de Energia S.A.[2]	—	—	—	100.00
Brasil Ventos Energia S.A.	100.00	—	100.00	—
Bom Jesus Eólica S.A	—	100.00	—	100.00
Cachoeira Eólica S.A.	—	100.00	—	100.00
Energia dos Ventos IX S.A.	—	100.00	—	100.00
Energia dos Ventos V S.A.	—	100.00	—	100.00
Energia dos Ventos VI S.A.	—	100.00	—	100.00
Energia dos Ventos VII S.A.	—	100.00	—	100.00
Energia dos Ventos VIII S.A.	—	100.00	—	100.00
Itaguaçu Da Bahia Energias Renováveis S.A.	—	96.80	—	98.00
Pitimbu Eólica S.A.	—	100.00	—	100.00
São Caetano Eólica S.A.	—	100.00	—	100.00
São Caetano I Eólica S.A.	—	100.00	—	100.00
São Galvão Eólica S.A.	—	100.00	—	100.00
Eletronet S.A	100.00	—	100.00	—
Juno Participações E Investimentos S.A.	100.00	—	—	—
Tijoá Participações E Investimentos S.A.	—	100.00	—	—
Madeira Energia S.A.	99.74	—	99.74	—
Santo Antônio Energia S.A.	—	99.74	—	99.74
Retiro Baixo Energética S.A	100.00	—	100.00	—
SPE Nova Era Janapu Transmissora S.A.	100.00	—	100.00	—
Triângulo Mineiro Transmissora S.A.	100.00	—	100.00	—
Vale do São Bartolomeu Transmissora de Energia S.A.	100.00	—	100.00	—
Joint Operations				
Consórcio UHE Baguari	—	—	—	100.00

[1] AXIA Energia holds 100% control in the consolidated structure, considering the participation of the other companies in the group.

[2] In September 2026, Baguari Energia S.A. incorporated Baguari I Geração de Energia S.A. and the UHE Baguari Consortium.

Table 3 – Subsidiaries

NOTE 5 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash, bank deposits, and financial investments that meet the definition of cash equivalents. The balances of this item, as recorded in the statement of cash flows, can be reconciled with the respective items in the balance sheet, as shown below:

	PARENT COMPANY		CONSOLIDATED	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Financial Investments	4,874,256	4,659,866	9,645,113	16,339,620
Cash and Banks	2,564	1,128	21,187	78,240
	4,876,820	**4,660,994**	**9,666,300**	**16,417,860**

Table 4 – Cash and Cash Equivalents

The financial investments consist of bank deposit certificates (CDBs) and fixed-income funds, substantially remunerated by the CDI, with an average return equivalent to 101.82% (101.58% as of December 31, 2025) of that index.

NOTE 6 – RESTRICTED CASH

	PARENT COMPANY		CONSOLIDATED	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Current				
Escrow Account – Compulsory Loan	71,391	66,747	71,391	66,747
Itaipu Agreement	536,586	449,147	536,586	449,147
RGR Funds	49,913	45,790	49,913	45,790
Debenture reserve - MESA	—	—	164,584	—
Loan and financing reserve - AXIA Nordeste	—	—	36,145	37,748
Other	65,077	60,699	65,260	60,827
	722,967	**622,383**	**923,879**	**660,259**
Non-current				
Northeast Energy Fund	—	—	1,017,192	929,994
Southeast and Midwest Energy Fund	1,750,183	1,605,632	1,750,183	1,605,632
Loan and financing reserve - AXIA Energia Nordeste	—	—	68,415	62,675
Loan and financing reserve - AXIA Energia Sul	—	—	79,023	103,066
Loan and financing reserve - MESA	—	—	442,565	528,825
Loan and financing reserve - Teles Pires	—	—	108,256	65,011
Other	—	—	61,396	141,601
	1,750,183	**1,605,632**	**3,527,030**	**3,436,804**
	2,473,150	**2,228,015**	**4,450,909**	**4,097,063**

Table 5 - Restricted Cash

NOTE 7 – MARKETABLE SECURITIES

	PARENT COMPANY		CONSOLIDATED	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Current				
National Treasury Notes (LTN)	517	174	49,378	217
Financial Treasury Bills (LFT)	6,123,637	2,800,859	17,007,434	8,606,448
Repurchase Agreements (Repos)	1,976,647	1,093,234	4,851,705	2,517,835
Other	2	35	80,009	9,342
	8,100,803	**3,894,302**	**21,988,526**	**11,133,842**
Non-current				
Profit-sharing Certificates	470,996	435,235	470,996	435,235
Other	5,166	5,166	5,849	287,438
	476,162	**440,401**	**476,845**	**722,673**
	8,576,965	**4,334,703**	**22,465,371**	**11,856,515**

Table 6 – Marketable Securities

NOTE 8 - ACCOUNTS RECEIVABLE, NET

	PARENT COMPANY				
	09/30/2026				12/31/2025
	Not Yet Due	Past Due up to 90 Days	Past Due over 90 Days	Total	Total
Current					
Short-Term Electricity Supply - CCEE	87,281	13,324	4	100,609	4
Installment Agreements	49,114	—	11,113	60,227	69,384
Energy Supply	694,928	3,703	32,742	731,373	725,467
Use of the Electrical Grid	802,175	41,699	322,056	1,165,930	1,003,874
(-) Allowance for Expected Credit Losses (ECL)	(3,942)	(15,269)	(286,153)	(305,364)	(268,461)
	1,629,556	**43,457**	**79,762**	**1,752,775**	**1,530,268**
Non-current					
Short-Term Electricity Supply - CCEE	—	—	—	—	280,138
Installment Agreements	100,146	—	—	100,146	132,067
Energy Supply	—	—	9,548	9,548	9,548
Use of the Electrical Grid	—	—	4,348	4,348	4,348
(-) Allowance for Expected Credit Losses (ECL)	—	—	(13,896)	(13,896)	(294,034)
	100,146	**—**	**—**	**100,146**	**132,067**
	1,729,702	**43,457**	**79,762**	**1,852,921**	**1,662,335**

Table 7 - Accounts Receivable, net Parent Company

	CONSOLIDATED				
	09/30/2026				12/31/2025
	Not Yet Due	Past Due up to 90 Days	Past Due over 90 Days	Total	Total
Current					
Short-Term Electricity Supply - CCEE	1,098,979	171,973	2,695	1,273,647	1,490,277
Installment Agreements	160,605	—	26,611	187,216	1,810,687
Energy Supply	1,858,834	6,305	729,596	2,594,735	3,795,295
Use of the Electrical Grid	1,766,401	116,432	1,055,154	2,937,987	2,403,002
Other Receivables	44,622	9,823	37,177	91,622	66,934
(-) Allowance for Expected Credit Losses (ECL)	(17,535)	(44,807)	(1,377,326)	(1,439,668)	(3,990,606)
	4,911,906	**259,726**	**473,907**	**5,645,539**	**5,575,589**
Non-current					
Short-Term Electricity Supply - CCEE	—	—	—	—	280,138
Installment Agreements	440,492	—	—	440,492	615,221
Energy Supply	—	—	9,548	9,548	9,548
Use of the Electrical Grid	—	—	4,348	4,348	4,348
(-) Allowance for Expected Credit Losses (ECL)	(16,624)	—	(13,896)	(30,520)	(386,396)
	423,868	**—**	**—**	**423,868**	**522,859**
	5,335,774	**259,726**	**473,907**	**6,069,407**	**6,098,448**

Table 8 - Consolidated Accounts Receivable, net

8.1 Expected Credit Losses (ECL) – Expected Credit Loss Allowance (ECL)

The movements in the 9-month period ending September 30, 2026 and 2025 are as follows:

	PARENT COMPANY		CONSOLIDATED	
	2026	2025	2026	2025
Balance at January 1	**562,495**	**425,018**	**4,377,003**	**4,133,603**
(+) Additions	53,652	57,097	239,085	223,843
(-) Write-offs	(280,139)	—	(2,991,130)	—
(-) Reversals	(16,748)	(199)	(154,770)	(90,602)
Balance as of September 30th	**319,260**	**481,916**	**1,470,188**	**4,266,844**

Table 9 – Changes in the Allowance for Expected Credit Losses (ECL)

In the period ending June 30, 2026, the Company, after fulfilling the agreed precedent conditions, concluded the assignment to the J&F S.A. group of all the credits it held against the distributor Amazonas Energia S.A. in the amount of R$ 2,709,125. In return, the Company will receive:

(i) the amount of R$ 554,100, subject to adjustment until the date of actual payment, which will occur in January 2027; and
(ii) option to purchase a minority stake in the distributor, which may be exercised or assigned to third parties.

These transactions as a whole did not impact the Company's results, since all the assigned credits were fully provisioned (see note 12.2). The creation and reversal of the Expected Credit Loss Allowance (ECL) were recorded and presented in the period's results as net operating expenses (see note 26.1).

NOTE 9 - TRANSMISSION CONTRACT ASSETS

The Company records the right to consideration arising from the construction of transmission projects, within the scope of concession contracts, under the heading "transmission contractual asset". The movement of these assets, in the 9-month periods ending September 30, 2026 and 2025, is shown in the table below:

	PARENT COMPANY		CONSOLIDATED	
	2026	2025	2026	2025
Balance at January 1st	**23,512,629**	**25,858,752**	**64,260,843**	**67,387,656**
Amortization	(3,826,079)	(3,469,178)	(8,628,175)	(7,913,118)
Construction Revenue	990,191	1,143,617	4,303,148	2,990,824
Finance Income	1,955,764	2,196,913	5,415,739	5,741,942
Regulatory Remeasurements	(5,994)	(1,762,645)	(22,140)	(4,081,630)
Transfers	—	(446,167)	(8,408)	(446,127)
Acquisition of control investments	—	—	1,047,888	—
Balance as of September 30th	**22,626,511**	**23,521,292**	**66,368,895**	**63,679,547**
Current	5,112,687	4,770,067	11,775,927	10,437,925
Non-current	17,513,824	18,751,225	54,592,968	53,241,622

Table 10 – Changes in Contract Asset

The balance of the contractual asset represents the present value of the payments that the Company becomes entitled to as it progresses in the construction of the transmission assets. The discount rates applied at the beginning of each project are, on average, 6.55% per year for renewed contracts and 6.63% per year for tendered contracts.

Of the total consolidated contractual asset balance for transmission of R$ 66,368,895, R$ 20,632,945 corresponds to the right to consideration arising from the undepreciated infrastructure of the existing basic system network (RBSE), when the concessions were renewed in 2012, under Law No. 12,783/2013. As of December 31, 2025, the values recorded by the Company were R$ 64,260,843 and R$ 24,431,847, respectively.

9.1 Approval of the RAP Cycle 2026/2027

In July 2026, ANEEL Dispatch No. 2,268/2026 established the values of the Allowed Annual Revenue (RAP) related to the public transmission service facilities under the Company's responsibility, for the 2026-2027 cycle, as presented below:

Company	RAP 2026/2027 Cycle	RAP 2025/2026 Cycle	Change	%
AXIA Energia	7,310,401	6,778,066	532,335	7.85
AXIA Energia Nordeste	5,096,537	4,845,110	251,427	5.19
AXIA Energia Norte	3,138,703	2,970,029	168,674	5.68
AXIA Energia Sul	1,961,138	1,833,900	127,238	6.94
NERA Caladinho	15,407	—	15,407	100.00
Triângulo Mineiro Transmissora S.A.	60,261	57,542	2,719	4.73
Vale do São Bartolomeu Transmissora de Energia S.A.	55,738	53,223	2,515	4.73
	17,638,185	**16,537,870**	**1,100,315**	**6.65**

Table 11 – Periodic Tariff Review

The 6.65% increase in RAP is substantially justified by adjustments to inflation indices and investments made in reinforcements and improvements.

NOTE 10 – TAXES AND CONTRIBUTIONS

	PARENT COMPANY				CONSOLIDATED			
	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025
	Current assets		Current liabilities		Current assets		Current liabilities	
Social Contribution Tax (CSLL)	178,852	445,188	–	–	669,741	789,935	59,910	22,980
State Value-Added Tax (ICMS)	78,206	34,971	–	–	131,186	53,572	53,322	64,045
Social Security Contributions and FGTS	7,394	7,819	27,713	41,370	10,606	11,054	88,251	106,611
Corporate Income Tax (IRPJ)	1,027,886	951,840	–	–	1,830,569	1,389,967	126,669	47,646
Withholding Income Tax and Federal Tax Withholdings (IRRF/CSRF)	260,211	–	9,416	21,033	578,123	437,379	16,805	46,542
Municipal Service Tax (ISS)	40	7	49,858	48,110	4,591	3,981	106,908	88,742
Tax Settlement Programs (PAES/REFIS)	–	–	31,958	30,282	–	–	40,368	46,327
PIS and COFINS Taxes	–	–	254,716	312,598	68,671	33,795	447,610	544,868
Other	46,430	46,458	1,577	1,527	63,816	47,082	93,713	53,592
	1,599,019	**1,486,283**	**375,238**	**454,920**	**3,357,303**	**2,766,765**	**1,033,556**	**1,021,353**
	Non-current assets		Non-current liabilities		Non-current assets		Non-current liabilities	
State Value-Added Tax (ICMS)	10,212	6,714	–	–	367,035	358,267	–	–
Withholding Income Tax	1,685,448	2,575,544	–	–	1,685,616	2,575,568	–	–
Corporate Income Tax (IRPJ)/ Social Contribution Tax (CSLL) Profit	–	–	–	–	–	25	36,749	–
Tax Settlement Programs (PAES/REFIS)	–	–	72,245	76,317	–	–	63,835	76,317
PIS and COFINS Taxes	–	–	12,194	12,194	253,489	244,909	33,135	122,465
	1,695,660	**2,582,258**	**84,439**	**88,511**	**2,306,140**	**3,178,769**	**133,719**	**198,782**

Table 12 – Taxes and Contributions Payable

NOTE 11 – Income Tax and Social Contribution

11.1 Composition of Deferred Income Tax and Social Contribution

	PARENT COMPANY		CONSOLIDATED	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Tax Effects Recognized in Profit or Loss				
Contract Assets	(4,238,347)	(4,725,969)	(8,665,921)	(9,109,911)
Tax credit on tax loss and negative tax base.	9,385,461	6,635,419	15,515,457	12,784,666
Accelerated Depreciation	—	—	(284,463)	(293,599)
Impairment Losses	442,984	467,020	558,670	583,704
Financial Instruments	1,220,491	1,237,066	1,556,256	1,209,858
Expected Credit Loss Allowance (ECL)	328,029	2,173,082	500,477	2,508,922
Provisions for litigation	5,862,344	6,212,387	6,579,349	7,044,354
Operating Provisions	9,386	206,864	467,318	1,116,479
Hydrological Risk Renegotiation	(236,870)	(245,644)	(629,148)	(642,641)
Other	18,090	17,695	(437,563)	(257,300)
Tax Effects Recognized in Other Comprehensive Income				
Tax credits on actuarial losses	348,701	351,228	622,597	627,041
Financial Instruments at Fair Value	(549,319)	(492,324)	(531,318)	(493,221)
	12,590,950	**11,836,824**	**15,251,709**	**15,078,352**
Deferred Tax Assets				
Social contribution	4,662,924	4,907,874	7,311,522	9,644,530
Income tax	12,952,568	13,632,984	18,661,669	19,264,090
Deferred Tax Liabilities				
Social contribution	(1,330,025)	(1,774,597)	(3,975,281)	(5,268,968)
Income tax	(3,694,517)	(4,929,437)	(6,746,201)	(8,561,300)
	12,590,950	**11,836,824**	**15,251,709**	**15,078,352**

Table 13 - Deferred Corporate Income Tax (IRPJ) and Social Contribution Tax (CSLL)

11.2 Reconciliation of expenses with income tax and social security contributions.

	PARENT COMPANY				CONSOLIDATED			
	Three-month period ended		Nine-month period ended		Three-month period ended		Nine-month period ended	
	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025
Profit Before Income Tax	786,656	(5,627,899)	4,118,625	(7,964,544)	749,917	(5,221,930)	4,987,277	(7,938,083)
Income Tax and Social Contribution at Statutory Tax Rates.	(267,463)	1,913,486	(1,400,333)	2,707,945	(254,973)	1,775,456	(1,695,674)	2,698,948
Effects of Permanent and Temporary Differences:								
Share of Results of Equity-Accounted Investees	476,498	903,706	2,277,762	913,079	136,960	67,701	489,632	98,652
Dividends / Interest on Equity	—	20,313		20,313	—	20,334	—	20,334
Utilization of Tax Loss Carryforwards	—	—	—	—	(19,384)	430,071	(21,685)	512,223
Effects of Tax Incentive Deferrals	—	—	—	—	68,315	56,337	413,983	138,484
Tax Incentives	—	—	—	—	85,932	(322,594)	548,194	103,681
Unrecognized/Reversed Deferred Tax Assets	49,635	(2,673,704)	(174,098)	(2,880,160)	83,131	(2,235,195)	(174,384)	(2,861,340)
Other Permanent Differences	66,587	14,470	109,706	76,251	89,160	(147,827)	212,353	(33,678)
Total Income Tax and Social Contribution Expense (Benefit) from Operations	**325,257**	**178,271**	**813,037**	**837,428**	**189,141**	**(355,717)**	**(227,581)**	**677,304**
Effective Tax Rate (%)	**—**	**—**	**—**	**—**	**—**	**6.81**	**4.56**	**—**
Additions/ Reversals of Tax Credits	—	—	—	—	173,761	129,530	174,559	133,940
Total Income Tax and Social Contribution Expense (Benefit)	**325,257**	**178,271**	**813,037**	**837,428**	**362,902**	**(226,187)**	**(53,022)**	**811,244**
Current	—	—	—	—	99,219	(424,629)	(358,352)	(757,481)
Deferred	325,257	178,271	813,037	837,428	263,683	198,442	305,330	1,568,725

Table 14 - Reconciliation of expenses with income tax and social security contributions

11.3 Other tax matters

11.3.1 Uncertainty regarding the treatment of income taxes

The Company has adopted procedures for calculating income taxes whose tax treatments involve uncertainty regarding their acceptance by the tax authority. Although the tax procedures are being challenged in court, the Company considers it likely that the adopted interpretation will be accepted by the tax authority, in this case the Judiciary. However, the final determination is uncertain and depends on factors beyond the Company's control, such as changes in case law and alterations in tax laws and regulations.

Legal proceedings have not changed compared to the position disclosed in the financial statements for the year ended December 31, 2025, except for the information described below:

- Annulment Action regarding Corporate Income Tax (IRPJ) and Social Contribution Tax (CSLL) (AXIA Energia Sul)

This is an annulment action filed by AXIA Energia Sul against the National Treasury to challenge the requirement of Corporate Income Tax (IRPJ) and Social Contribution on Net Profit (CSLL) on revenues recognized under Law No. 8,727/93, as well as related tax credits established by the Federal Revenue Service. On February 28, 2020, a judgment was issued upholding the claims made by AXIA Energia Sul, based on the premise that the receipts of installments arising from the renegotiated debt should be calculated, for Corporate Income Tax (IRPJ) and Social Contribution Tax (CSLL) purposes, only at the time of their actual receipt (cash basis). Therefore, it concluded that all tax credits should be annulled. On June 10, 2025, the rapporteur issued a vote to uphold the judgment in its entirety. However, on November 6, 2025, a dissenting and winning opinion was issued, reforming the judgment on the central point of the dispute to recognize the mandatory taxation, by Corporate Income Tax (IRPJ) Income Tax) and Social Contribution Tax (CSLL), of revenues arising from the renegotiation of the debt under Law No. 8,727/93 according to the accrual basis, deeming the deferral of taxation to the moment of actual receipt of the amounts improper. In the quarter ending September 30, 2026, the TRF4 (Regional Federal Court of the 4th Region) began the judgment of the declaratory appeals presented by the Company, and the request was granted to recognize the overcharging and to determine the deduction, from the amount demanded, of the amounts already taxed under the cash basis, in order to avoid double taxation.

Considering this understanding, the Company provisioned the amount of R$ 205,055 and maintains the remaining amount of the tax enforcement classified as a possible loss in the amount of R$ 722,279. The amount in dispute is R$ 927,335 as of September 30, 2026 (R$ 630,246 as of December 31, 2025).

NOTE 12 – LOANS, FINANCING AND DEBENTURES RECEIVABLE

		PARENT COMPANY		CONSOLIDATED	
	Average annual rates as of 09/30/2026 (%)	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Loans and Financing Receivables					
Amazonas Energia S.A.	—	—	4,414,786	—	4,414,786
Boa Vista S.A.	5.89	193,717	176,776	193,717	176,776
Other	8.00	206,176	205,778	206,176	205,778
(-) Allowance for Expected Credit Losses (ECL)	—	(194,462)	(4,606,147)	(194,462)	(4,606,147)
		205,431	191,193	205,431	191,193
Finance Charges*		797	384	797	384
Principal		5,920	10,241	5,920	10,241
Current		6,717	10,625	6,717	10,625
Non-current		198,714	180,568	198,714	180,568
		205,431	**191,193**	**205,431**	**191,193**

Table 15 - Loans, financing and debentures receivable

The financing and loans granted are made with the Company's own resources and are substantially indexed to the IPCA (Brazilian Consumer Price Index).

12.1 Loan receivable transactions

The movement presented below covers the 9-month period ending September 30, 2026 and 2025:

	PARENT COMPANY		CONSOLIDATED	
	2026	2025	2026	2025
Balance at January 1st	**191,193**	**2,865,877**	**191,193**	**638,599**
Cash Flow Effects:				
Interest Received	(221)	(359,454)	(221)	(209,591)
Principal Collections	(2,016)	(795,946)	(2,016)	(445,644)
Non-cash Effects:				
Interest and Finance Charges Accrued	(2,181)	176,812	(2,181)	34,497
Expected Credit Losses	—	166,123	—	166,123
Settlement of Principal	—	(813,091)	—	—
Foreign Exchange Variations Accrued	—	(13,632)	—	—
Monetary Adjustments Accrued	18,656	18,909	18,656	2,540
Balance as of September 30th	**205,431**	**1,245,598**	**205,431**	**186,524**

Table 16 – Movement of loans receivable

12.2 Expected Credit Losses (Expected Credit Loss Allowance (ECL)) on loans receivable

In the period ending June 30, 2026, the Company, after fulfilling the agreed precedent conditions, concluded the assignment to the J&F S.A. group of all the credits it held against the distributor Amazonas Energia S.A. in the amount of R$ 4,429,342. In return, the Company will receive:

(i) the amount of R$ 554,100, subject to adjustment until the date of actual payment; and
(ii) purchase option in the distributor for a minority stake, without material value, on September 30, 2026, which may be exercised or assigned to third parties.

These transactions as a whole did not impact the Company's results, since all the assigned credits were fully provisioned (see note 8.1).

NOTE 13 – REIMBURSEMENT RIGHTS

	PARENT COMPANY					
	2026		2025		2026	2025
	AIC	CCC	AIC	CCC	Total	
Reimbursement Rights	54,774	1,010,759	112,816	1,784,672	1,065,533	1,897,488
Expected Credit Losses (ECL)	—	(340,063)	—	(340,063)	(340,063)	(340,063)
Current	52,598	670,696	62,738	802,561	723,294	865,299
Non-current	2,176	—	50,078	642,048	2,176	692,126
Balance at January 1st	**54,774**	**670,696**	**112,816**	**1,444,609**	**725,470**	**1,557,425**
Cash Flow Effects:						
Principal Collections	(45,420)	(400,570)	(43,244)	(534,093)	(445,990)	(577,337)
Interest Received	(4,404)	(114,763)	(10,758)	(178,017)	(119,167)	(188,775)
Non-cash Effects:						
Interest Incurred	3,753	18,089	10,542	99,618	21,842	110,160
Balance as of September 30th	**8,703**	**173,452**	**69,356**	**832,117**	**182,155**	**901,473**
Reimbursement Rights	8,703	513,515	69,356	1,172,180	522,218	1,241,536
Expected Credit Losses (ECL)	—	(340,063)	—	(340,063)	(340,063)	(340,063)
Current	8,703	173,452	60,651	665,695	182,155	726,346
Non-current	—	—	8,705	166,422	—	175,127
	8,703	**173,452**	**69,356**	**832,117**	**182,155**	**901,473**

Table 17 – Changes in Reimbursement Rights – Parent Company

	CONSOLIDATED					
	2026		2025		2026	2025
	AIC	CCC	AIC	CCC	Total	
Reimbursement Rights	54,774	1,039,961	112,816	1,840,582	1,094,735	1,953,398
Expected Credit Losses (ECL)	—	(340,063)	—	(340,063)	(340,063)	(340,063)
Current	52,598	699,898	62,738	830,516	752,496	893,254
Non-current	2,176	—	50,078	670,003	2,176	720,081
Balance at January 1st	**54,774**	**699,898**	**112,816**	**1,500,519**	**754,672**	**1,613,335**
Cash Flow Effects:						
Amortization	(45,420)	(410,416)	(43,244)	(553,179)	(455,836)	(596,423)
Interest Received	(4,404)	(114,763)	(10,758)	(176,257)	(119,167)	(187,015)
Non-cash Effects:						
Interest Incurred	3,753	18,089	10,542	99,619	21,842	110,160
Balance as of September 30th	**8,703**	**192,808**	**69,356**	**870,702**	**201,511**	**940,057**
Reimbursement Rights	8,703	532,871	69,356	1,210,765	541,574	1,280,120
Expected Credit Losses (ECL)	—	(340,063)	—	(340,063)	(340,063)	(340,063)
Current	8,703	192,808	60,653	694,635	201,511	755,287
Non-current	—	—	8,703	176,067	—	184,770
	8,703	**192,808**	**69,356**	**870,702**	**201,511**	**940,057**

Table 18 – Changes in Reimbursement Rights – Consolidated

NOTE 14 – DIVIDENDS AND INTEREST RECEIVABLE

The amounts presented refer to dividends and interest on equity receivable, net of Withholding Income Tax (IRRF), when applicable, arising from permanent investments held by the Company.

	PARENT COMPANY		CONSOLIDATED	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Current				
Subsidiaries				
AXIA Energia Nordeste	209,417	79,849	—	—
AXIA Energia Norte	—	295,949	—	—
AXIA Energia Sul	—	716,097	—	—
Baguari Energia S.A.	51,916	18,355	—	—
Retiro Baixo Energia S.A.	—	8,483	—	—
Triângulo Mineiro Transmissora S.A.	—	10,363	—	—
Vale do São Bartolomeu Transmissora de Energia S.A.	—	3,398	—	—
Associates				
Belo Monte Transmissora de Energia S.A.	—	26,763	—	53,526
CEB Lajeado S.A.	4,041	14,730	4,041	14,730
Equatorial Maranhão Distribuidora de Energia S.A.	—	21	—	21
Goiás Transmissão S.A.	—	64,745	—	64,745
Interligação Elétrica do Madeira S.A.	39,200	24,304	78,400	48,607
Interligação Elétrica Garanhuns S.A.	—	—	—	13,841
ISA Energia	1,406	91,061	1,406	91,061
Lajeado Energia S.A.	170,104	101,136	170,104	101,136
Paulista Lajeado Energia S.A.	6,984	5,969	6,984	5,969
Transenergia São Paulo S.A.	—	26,044	—	26,044
Other	24,045	46,604	24,117	50,462
	507,113	**1,533,871**	**285,052**	**470,142**
Non-current				
Subsidiaries				
Madeira Energia S.A.	395,514	395,514	—	—
Triângulo Mineiro Transmissora S.A.	—	29,488	—	—
	395,514	**425,002**	**—**	**—**
	902,627	**1,958,873**	**285,052**	**470,142**

Table 19 – Dividends and Interest Receivable

NOTE 15 – INVESTMENTS

15.1 Business combination

15.1.1 Três Irmãos Hydroelectric Plant

In June 2026, the Company completed the acquisition of 100% of the shares of Juno Participações e Investimentos S.A. ("Juno"), a company that holds a 50.10% stake in Tijoá Participações e Investimentos S.A. ("Tijoá"). The total acquisition price was R$ 256,875.

With the closing of the transaction, AXIA Energia acquired control of the Três Irmãos Hydroelectric Plant. The assets and liabilities, measured at fair value, that became part of AXIA Energia's consolidated financial statements on the acquisition date were:

Fair value of net assets acquired	
Cash and cash equivalents, financial investments and equivalent instruments	61,908
Accounts receivable	30,117
Deferred taxes	17,884
Property Plant and Equipment, Intangible Assets, Right of use	68,660
Property Plant and Equipment and Intangible Assets Assets - Capital Gains	385,146
Other	21,134
Total	**584,849**
Accounts payable	(6,565)
Tax payable and deferred tax	(32,454)
Other Liabilities	(33,675)
	(72,694)
(a) Net assets at fair value	**512,155**
(b) Transferred Consideration	256,875
(c) Fair value of the equity interest held before the business combination	255,280
(d) = (a) - (b + c)	—

Table 20 – Balance Sheet

The measurement of acquired assets and assumed liabilities was carried out preliminarily and may be adjusted within a period of up to twelve months from the date of acquisition, as provided for in CPC 15.

The Company is not subject to contingent consideration or entitled to indemnities that could affect the purchase price.

For the calculation of the fair values of net assets, the Income Approach methodology was used, based on future cash flow discounted to present value, using the following assumptions:

(a) Revenue projection;
(b) Remaining useful life of intangible assets; and
(c) Discount rate.

Based on the fair value assessment, R$ 380,337 was allocated to an asset account related to the assignment of the right of use – intangible assets, and R$ 4,809 related to fixed assets.

On the date of acquisition of control, the consideration transferred for the acquired stake was R$ 256,875. The Company previously held a 49.9% stake in Tijoá, which was remeasured to reflect the fair value of the net assets acquired, as determined by IFRS 3/CPC 15 - Business Combinations. The positive effect of the remeasurement, amounting to R$ 192,188, was recorded in the acquisitions and divestments income line.

As of September 30, 2026, the Company's consolidated income statement includes net operating revenue of R$ 96,932 and net income of R$ 36,025.

If the acquired company's results had been consolidated as of January 1, 2026, net revenue would have increased by R$ 118,640, and net income would have increased by R$ 41,971. This estimate was obtained from the acquired asset's profit and loss figures and does not reflect the amounts actually consolidated in the fiscal year. (The information disclosed in this paragraph has not been reviewed by independent auditors).

15.1.2 Consolidation of the Garanhuns Electrical Interconnection

In July 2026, the Company, through its subsidiary AXIA Energia Nordeste, completed the acquisition of 51% of the shares of Interligação Elétrica Garanhuns SA ("IE Garanhuns") held by ISA Energia, in the context of the process of unwinding of cross-shareholdings between the parties (see Note 31).

The transaction included:
(i) the sale of the stakes held by AXIA Energia and AXIA Nordeste in IE Madeira to ISA Energia;

(ii) the acquisition, by AXIA Nordeste, of the 51% stake held by ISA Energia in IE Garanhuns; and
(iii) the receipt of R$ 1,167,302 in cash equivalents.

ISA Energia made payments to the Company totaling R$ 1,167,302, with R$ 814,922 going to AXIA Energia SA and R$ 352,380 to AXIA Energia Nordeste SA, after offsetting the purchase price of IE Garanhuns, amounting to R$ 462,542.

Outflows	Fair value
IE Madeira	1,407,116
	1,407,116

Inflows	Fair value
Cash and Cash Equivalents	1,167,302
IE Garanhuns	462,542
Liabilities – CAPEX IE Madeira	(222,728)
	1,407,116

Table 21 – Fair Value

With the closing of the transaction, the Company came to hold 100% of the share capital of IE Garanhuns.

The consideration transferred reflects the Company's commitment to bear 49% of the costs related to the eventual replacement or modernization of the IE Madeira Protection and Control System. The total investment is limited to the updated value of R$ 222,728 thousand and has been recognized as a liability.

The obligation will be settled if ISA Energia completes the CAPEX within the contractual period of 12 months and formally requests the respective reimbursement. If the investment is not made within this period, the obligation will cease to be enforceable, as stipulated in the contract.

The assets and liabilities measured at fair value, which became part of the consolidated financial statements of AXIA Energia, as of the date of the acquisitions were:

Fair value of net assets acquired	
Cash and cash equivalents	48,028
Accounts receivable	14,320
Taxes to be recovered	15,625
Deferred taxes	29,056
Contract Assets	1,047,888
Property Plant and Equipment and intangible assets	7,839
Other	3,444
Total	**1,166,200**
Loans, Financing and Debentures	(48,135)
Deferred taxes	(177,628)
Suppliers	(12,378)
Payroll, social security and labor obligations	(1,225)
Taxes payable	(7,123)
Provisions for litigation	(6,927)
Other Liabilities	(5,839)
	(259,255)
(a) Net assets at fair value	**906,945**
(b) Transferred Consideration	462,542
(c) Fair value of the equity interest held before the business combination	444,403
(d) = (a) - (b + c)	–

Table 22 – Balance Sheet

The measurement of acquired assets and assumed liabilities was carried out preliminarily and may be... adjusted within a period of up to twelve months from the date of acquisition, as provided for in CPC 15.

For the calculation of the fair values of net assets, the Income Approach methodology was used, based on future cash flow discounted to present value, using the following assumptions:

(a) Term of the concession;
(b) Revenue projection;
(c) Discount rate.

At the time of the acquisition of control, the Company previously held a 49% stake in IE Garanhuns. This stake was remeasured at fair value in the amount of R$ 444,403, as determined by IFRS 3/CPC 15 - Business Combinations. The negative effect of the remeasurement, in the amount of R$ 180,270, was recorded in the acquisitions and divestments expense line.

As of September 30, 2026, the Company's consolidated income statement includes net operating revenue of R$ 15,702 and net income of R$ 8,744 for the months of August and September 2026.

If the acquired company's results had been consolidated as of January 1, 2026, net revenue would have increased by R$ 112,407 and net income would have increased by R$ 91,330. This estimate was obtained from the acquired asset's profit and loss figures and does not reflect the amounts actually consolidated for the period. (The information disclosed in this paragraph has not been reviewed by independent auditors).

15.2 Changes in Investments

PARENT COMPANY									
Equity Interests	% Ownership Interest (%)	Balance as of 12/31/2025	Acquisition of control	Increase (Decrease) in Interest and Other	Transfer to held for sale	Other Comprehensive Income (Loss)	Dividends and Interest on Equity	Share of Results of Equity-Accounted Investees	Balance as of September 30, 2026
Subsidiaries									
AXIA Energia Nordeste	100.00	33,674,765	—	—	—	12,107	(2,629,566)	1,965,949	33,023,255
AXIA Energia Norte	100.00	31,786,532	—	—	—	(33,627)	(1,304,051)	1,447,022	31,895,876
AXIA Energia Sul	100.00	9,376,379	—	—	—	(5,220)	(481,714)	568,999	9,458,444
Baguari Energia S.A.	100.00	1,081,447	—	—	—	—	(33,561)	93,288	1,141,174
Brasil Ventos Energia S.A.	100.00	208,931	—	(12,000)	—	—	—	183,255	380,186
Eletronet S.A.	100.00	860,009	—	71,500	—	—	—	(2,959)	928,550
Juno Participações e Investimentos S.A.	100.00	—	63,917	—	—	—	—	18,052	81,969
Madeira Energia S.A.	99.74	17,260,442	—	—	—	—	—	1,038,340	18,298,782
Retiro Baixo Energética S.A	100.00	452,514	—	—	—	—	(27,235)	29,867	455,146
SPE Nova Era Janapu Transmissora S.A.	100.00	560,145	—	175,753	—	—	—	43,824	779,722
Teles Pires Participações S.A.[1]	24.72	446,576	—	—	—	—	—	22,138	468,714
Tijoá Participações e Investimentos S.A.	100.00	42,151	385,146	—	—	—	—	33,660	460,957
Triângulo Mineiro Transmissora S.A.	100.00	538,188	—	—	—	—	—	52,597	590,785
Vale do São Bartolomeu Transmissora de Energia S.A.	100.00	547,257	—	—	—	—	(1,288)	47,725	593,694
		96,835,336	449,063	235,253	—	(26,740)	(4,477,415)	5,541,757	98,557,254
Joint Ventures									
Belo Monte Transmissora de Energia S.A.	24.50	1,213,422	—	—	—	—	—	86,884	1,300,306
Caldas Novas Transmissão S.A.[3]	66.58	35,468	—	10,321	—	—	452	1,687	47,928
Chapecoense Geração S.A.	40.00	280,504	—	—	—	—	(158,340)	162,667	284,831
Empresa de Energia São Manoel S.A.	33.33	575,994	—	—	—	—	—	5,967	581,961
Enerpeixe S.A.	40.00	240,365	—	—	—	—	—	59,485	299,850
Goiás Transmissão S.A.	—	184,945	—	—	(190,775)	—	—	5,830	—
Interligação Elétrica do Madeira S.A. - IE Madeira	—	1,101,967	—	—	(1,134,490)	(310)	—	32,833	—
Luziania-Niquelandia Transmissora S.A.	49.00	82,197	—	—	—	—	—	11,902	94,099
MGE Transmissão S.A.	—	224,057	—	—	(231,281)	—	—	7,224	—
Paranaíba Transmissora de Energia S.A.	24.50	281,608	—	—	—	—	(5,312)	22,979	299,275
Rouar S.A.	50.00	141,877	—	(38,053)	—	(9,057)	(11,947)	5,663	88,483
Serra do Facão Energia S.A.	54.01	—	—	(10,803)	—	—	—	10,803	—
Transenergia Renovável S.A.	—	98,685	—	—	(101,157)	—	—	2,472	—
Other[2]	—	42,813	—	—	(45,771)	—	—	2,958	—
		4,503,902	—	(38,535)	(1,703,474)	(9,367)	(175,147)	419,354	2,996,733
Associates									
ISA Energia	19.20	3,994,020	—	(243,773)	—	(2,986)	(60,900)	349,956	4,036,317
Other	33.41 to 40.07	1,692,836	—	—	—	(7,706)	(155,630)	455,970	1,985,470
		5,686,856	—	(243,773)	—	(10,692)	(216,530)	805,926	6,021,787
		107,026,094	**449,063**	**(47,055)**	**(1,703,474)**	**(46,799)**	**(4,869,092)**	**6,767,037**	**107,575,774**

[1] AXIA Energia holds 100% control in the consolidated structure, considering the participation of the other companies in the group.

[2] The shareholding in Transenergia São Paulo S.A. was reclassified to Asset held for sale. (For more information, see Note 31).

The Company holds a 66.58% stake in Caldas Novas Transmissão S.A., however, control is shared with CEL Engenharia S.A.

Table 23 – Changes in Investments – Parent Company – Current Period

PARENT COMPANY									
Equity Interests	% Ownership Interest (%)	Balance as of 12/31/2024	Acquisition / Merger	Capital Increase (Reduction) and Other	Transfer to Held for Sale	Other Comprehensive Income (Loss)	Dividends and Interest on Equity	Share of Results of Equity-Accounted Investees	Balance as of September 30, 2025
Subsidiaries									
AXIA Energia Nordeste	100.00	34,615,192	—	—	—	(224)	—	(956,286)	33,658,682
AXIA Energia Norte	100.00	30,852,657	—	—	—	(68,733)	—	1,036,760	31,820,684
AXIA Energia Sul	100.00	8,764,858	—	—	—	—	(12,730)	741,964	9,494,092
Baguari Energia S.A.	100.00	1,086,327	—	—	—	—	(37,127)	59,706	1,108,906
Brasil Ventos Energia S.A.	100.00	229,097	—	—	—	—	—	(7,022)	222,075
Eletropar	0.00	212,819	(192,072)	—	—	1,209	(13,853)	(8,103)	—
Eletronet S.A.	100.00	—	257,109	326,371	—	—	—	70,511	653,991
Madeira Energia S.A.	99.74	16,571,428	—	—	—	427	—	663,217	17,235,072
Retiro Baixo Energética S.A	100.00	452,606	—	—	—	—	(23,419)	24,663	453,850
Teles Pires Participações S.A.[1]	24.72	411,376	—	—	—	—	—	22,814	434,190
Triângulo Mineiro Transmissora S.A.	100.00	492,997	—	—	—	—	29,407	15,943	538,347
SPE Nova Era Janapu Transmissora S.A.	100.00	185,274	—	349,104	—	—	—	12,740	547,118
Vale do São Bartolomeu Transmissora de Energia S.A.	100.00	522,268	—	52,523	—	—	(35,236)	17,662	557,217
		94,396,899	65,037	727,998	—	(67,321)	(92,958)	1,694,569	96,724,224
Joint Ventures									
Belo Monte Transmissora de Energia S.A.	24.50	1,168,106	—	—	—	—	(24,500)	88,935	1,232,541
Caldas Novas Transmissão S.A.	49.90	33,605	—	—	—	—	413	1,732	35,750
Chapecoense Geração S.A.	40.00	268,702	—	—	—	—	(146,537)	157,165	279,330
Empresa de Energia São Manoel S.A.	33.33	498,366	—	—	—	—	—	(4,199)	494,167
Enerpeixe S.A.	40.00	254,081	—	—	—	—	—	(13,716)	240,365
Goiás Transmissão S.A.	49.00	181,969	—	—	—	—	(11,356)	14,917	185,530
Interligação Elétrica do Madeira S.A. - IE Madeira	24.50	1,073,199	—	—	—	—	(63,750)	92,312	1,101,761
Luziania-Niquelandia Transmissora S.A.	49.00	67,774	—	—	—	—	—	11,415	79,189
MGE Transmissão S.A.	49.00	211,812	—	—	—	—	(3,244)	21,238	229,806
Paranaíba Transmissora de Energia S.A.	24.50	268,624	—	—	—	—	(3,410)	22,218	287,432
Rouar S.A.	50.00	154,286	—	—	—	(24,743)	(5,905)	10,032	133,670
Transenergia Renovável S.A.	49.00	107,180	—	—	—	—	(12,951)	7,104	101,333
Other	49.00 to 49.90	72,483	—	—	—	—	(43,547)	46,279	75,215
		4,360,187	—	—	—	(24,743)	(314,787)	455,432	4,476,089
Associates									
Eletronuclear[2]	67.95	7,908,603	—	—	(7,824,762)	—	—	(83,841)	—
ISA Energia	21.63	3,584,465	134,569	—	—	(17,156)	(96,198)	346,810	3,952,490
Other	33.41 to 49.90	2,050,371	15,690	(2,654)	(501,007)	41,474	(183,168)	343,459	1,764,165
		13,543,439	150,259	(2,654)	(8,325,769)	24,318	(279,366)	606,428	5,716,655
		112,300,525	**215,296**	**725,344**	**(8,325,769)**	**(67,746)**	**(687,111)**	**2,756,429**	**106,916,968**

[1] AXIA Energia holds 100% control in the consolidated structure, considering the participation of the other companies in the group.

[2] The 67.95% shareholding in Eletronuclear is comprised of 35.90% common shares (ON) and 99.99% preferred shares (PN), the latter being classified as an affiliate.

Table 24 – Changes in Investments – Parent Company – Comparative Period

CONSOLIDATED									
Equity Interests	% Ownership Interest (%)	Balance as of 12/31/2025	Capital Increase (Reduction) and Other	Acquisition of controlling stake	Transfer to Assets Held for Sale	Other Comprehensive Income (Loss)	Dividends and Interest on Equity	Share of Results of Equity-Accounted Investees	Balance as of September 30, 2026
Joint Ventures									
Belo Monte Transmissora de Energia S.A. - BMTE	49.00	2,426,842	—	—	—	—	—	173,770	2,600,612
Caldas Novas Transmissão S.A.[1]	66.58	35,468	10,321	—	—	—	452	1,687	47,928
Chapecoense Geração S.A.	40.00	280,504	—	—	—	—	(158,340)	162,667	284,831
Companhia Energética Sinop S.A. - SINOP	49.00	657,951	—	—	—	—	(30,175)	34,124	661,900
Empresa de Energia São Manoel S.A.	33.33	575,996	—	—	—	—	—	5,966	581,962
Enerpeixe S.A.	40.00	240,365	—	—	—	—	—	59,485	299,850
Goiás Transmissão S.A.	—	184,945	—	—	(190,775)	—	—	5,830	—
Interligação Elétrica do Madeira S.A. - IE Madeira[2]	—	2,203,932	—	—	(2,268,980)	(620)	—	65,668	—
Interligação Elétrica Garanhuns S.A. - IE Garanhuns	100.00	579,922	—	(624,673)	—	—	—	44,751	—
Jirau Energia S.A.	40.00	3,524,126	—		—	—	—	254,990	3,779,116
Luziania-Niquelandia Transmissora S.A.	49.00	82,197	—	—	—	—	—	11,902	94,099
MGE Transmissão S.A.	—	224,057	—		(231,281)	—	—	7,224	—
Norte Energia S.A. - NESA	49.98	4,026,342	—		—	—	—	(438,083)	3,588,259
Paranaíba Transmissora de Energia S.A.	24.50	281,608	—		—	—	(5,312)	22,979	299,275
Rouar S.A.	50.00	141,877	(38,054)		—	(9,056)	(11,947)	5,664	88,484
Serra do Facão Energia S.A.	54.01	—	(10,803)	—	—	—	—	10,803	—
Sistema de Transmissão Nordeste S.A. - STN	49.00	288,206	—		—	—	(14,695)	35,528	309,039
Tijoá Participações e Investimentos S.A.	100.00	42,152	—	(63,096)	—	—	—	20,944	—
Transenergia Renovável S.A.	—	98,685	—		(101,157)	—	—	2,472	—
Transnorte Energia S.A.[3]	64.61	1,559,550	732,805		—	—	—	106,327	2,398,682
Vamcruz I Participações S.A	49.00	137,764	—		—	—	880	9,946	148,590
Other	49.00	43,472	—		(45,771)	—	—	65,780	63,481
		17,635,961	694,269	(687,769)	(2,837,964)	(9,676)	(219,137)	670,424	15,246,108
Associates									
ISA Energia	19.20	3,994,021	(243,773)		—	(2,986)	(60,900)	349,956	4,036,318
Other	33.41 to 40.07	1,692,834	—		—	(7,707)	(155,630)	455,970	1,985,467
		5,686,855	(243,773)	—	—	(10,693)	(216,530)	805,926	6,021,785
		23,322,816	**450,496**	**(687,769)**	**(2,837,964)**	**(20,369)**	**(435,667)**	**1,476,350**	**21,267,893**

1. The Company holds a 66.58% stake in Caldas Novas Transmissão S.A., however, control is shared with CEL Engenharia S.A.;

[2] See Note 31.

3. The shareholders' agreement establishes control when the shareholding exceeds 2/3, i.e., 66.66%; The amount of R$ 732,805 refers to the advance payment for a future capital increase carried out in May 2026. There was no change in the investee's shareholding.

Table 25 – Changes in Investments – Consolidated – Current Period

CONSOLIDATED								
Equity Interests	% Ownership Interest (%)	Balance as of 12/31/2024	Capital Increase (Reduction) and Other	**Transfer held for Sale**	Other Comprehensive Income (Loss)	Dividends and Interest on Equity	Share of Results of Equity-Accounted Investees	**Balance as of September 30, 2025**
Joint Ventures								
Belo Monte Transmissora de Energia S.A. - BMTE	49.00	2,336,212	—	—	—	(49,000)	177,870	2,465,082
Caldas Novas Transmissão S.A.	49.90	33,605	—	—	—	413	1,732	35,750
Chapecoense Geração S.A.	40.00	268,702	—	—	—	(146,537)	157,165	279,330
Companhia Energética Sinop S.A. - SINOP	49.00	617,373	—	—	—	—	7,303	624,676
Empresa de Energia São Manoel S.A.	33.33	498,366	—	—	—	—	(4,198)	494,168
Enerpeixe S.A.	40.00	254,081	—	—	—	—	(13,716)	240,365
Goiás Transmissão S.A.	49.00	181,969	—	—	—	(11,356)	14,917	185,530
Interligação Elétrica do Madeira S.A. - IE Madeira	49.00	2,146,398	—	—	—	(127,500)	184,624	2,203,522
Interligação Elétrica Garanhuns S.A. - IE Garanhuns	49.00	561,301	—	—	—	—	52,726	614,027
Jirau Energia S.A.	40.00	3,668,709	(300,000)	—	—	—	118,466	3,487,175
MGE Transmissão S.A.	49.00	211,812	—	—	—	(3,244)	21,238	229,806
Norte Energia S.A. - NESA	49.98	4,786,242	—	—	—	—	(598,098)	4,188,144
Paranaíba Transmissora de Energia S.A.	24.50	268,624	—	—	—	(3,410)	22,218	287,432
Rouar S.A.	50.00	154,286	—	—	(24,743)	(5,905)	10,032	133,670
Sistema de Transmissão Nordeste S.A. - STN	49.00	283,121	—	—	—	(11,672)	7,680	279,129
Transenergia Renovável S.A.	49.00	107,180	—	—	—	(12,951)	7,104	101,333
Transnorte Energia S.A.[1]	64.61	378,379	506,932	—	—	—	572,250	1,457,561
Vamcruz I Participações S.A	49.00	134,817	—	—	—	—	3,553	138,370
Other	49.00	140,819	90	—	—	(43,547)	57,688	155,050
		17,031,996	207,022	—	(24,743)	(414,709)	800,554	17,600,120
Associates								
Eletronuclear[2]	67.95	7,908,603	—	(7,824,762)	—	—	(83,841)	—
ISA Energia	21.63	3,724,184	—	—	(17,595)	(96,198)	342,099	3,952,490
Other	33.41 to 40.07	2,062,622	—	(501,007)	41,474	(183,168)	344,243	1,764,164
		13,695,409	—	(8,325,769)	23,879	(279,366)	602,501	5,716,654
		30,727,405	**207,022**	**(8,325,769)**	**(864)**	**(694,075)**	**1,403,055**	**23,316,774**

[1] The Company holds a 64.61% stake in Transnorte Energia S.A., however, control is shared with Alupar due to a shareholders' agreement signed in March 2023;

[2] The 67.95% shareholding in Eletronuclear is comprised of 35.90% common shares (ON) and 99.99% preferred shares (PN), the latter being classified as an affiliate.

Table 26 – Changes in Investments – Consolidated – Comparative Period

15.3 Market value of subsidiaries that are listed on the stock exchange.

CONSOLIDATED					
Equity Interests	Interest in Share Capital (%)			09/30/2026	12/31/2025
	ON	PN	Total		
Equatorial Maranhão Distribuidora de Energia S.A.	33.34	37.29	33.41	1,586,796	1,708,332
ISA Energia	2.24	27.88	19.20	3,760,271	4,086,824

Table 27 – Market Value of Listed Investees

15.4 Shares in guarantee

Given that the Company is involved in several lawsuits in the Judiciary, where it is the defendant, equity interests are offered as collateral in the appeals of these legal actions, as detailed below:

PARENT COMPANY				
			09/30/2026	12/31/2025
Equity Interests	Investment Value	Blocked %	Blocked Investment	Blocked Investment
Algar Telecom	–	–	–	1,756
Auren Energia	5,416	20.86	1,130	5,186
Centrais Elétricas de Santa Catarina S.A - CELESC	682,328	3.84	26,206	19,991
Companhia Energética de Brasília - CEB	37,748	58.87	22,222	24,507
Companhia Energética do Ceará - COELCE	139,228	5.50	7,654	7,386
Companhia Estadual de Distribuição de Energia Elétrica – CEEED	31,547	32.29	10,186	9,116
Energisa Holding	274,589	28.35	77,848	69,309
Investco	–	–	–	1,650
ISA Energia	4,036,318	4.69	189,421	575,162
Other	1,713,209	0.02	407	1,135
	6,920,383		**335,074**	**715,198**

Table 28 – Shares in guarantee

NOTE 16 - PROPERTY, PLANT AND EQUIPMENT

The fixed assets consist mainly of infrastructure for electricity generation and corporate assets. The movement of these fixed assets is shown below:

PARENT COMPANY								
	Dams, reservoirs and water pipelines	Buildings, civil works and improvements	Machinery and Equipment	*Impairment*[1]	Construction in Progress	Right-of-Use Assets	Other	Total
Average annual depreciation rate (%)	1.58	1.50	3.58	–	–	9.61	5.36	
Cost	5,674,926	1,674,288	4,016,057	–	886,996	276,561	324,385	12,853,213
Accumulated Depreciation and Impairment	(2,128,400)	(1,047,712)	(1,555,032)	(16,565)	–	(160,168)	(47,577)	(4,955,453)
Balance as of December 31, 2025	**3,546,526**	**626,576**	**2,461,025**	**(16,565)**	**886,996**	**116,393**	**276,808**	**7,897,759**
Additions	–	–	–	–	176,992	215,065	–	392,057
Write-offs/Reversals	–	(6)	(28,525)	–	–	(14,980)	(3)	(43,514)
Depreciation	(111,332)	(25,827)	(93,614)	–	–	(33,497)	(5,995)	(270,265)
Transfers	1,669	(3,063)	93,647	–	(167,705)	–	64,266	(11,186)
Balance as of September 30, 2026	**3,436,863**	**597,680**	**2,432,533**	**(16,565)**	**896,283**	**282,980**	**335,076**	**7,964,850**
Cost	5,676,595	1,671,213	2,716,977	–	896,283	476,646	383,430	11,821,144
Accumulated Depreciation and Impairment	(2,239,732)	(1,073,533)	(284,444)	(16,565)	–	(193,666)	(48,354)	(3,856,294)

Table 29 – Fixed Asset Changes – Parent Company - Current

PARENT COMPANY								
	Dams, reservoirs and water pipelines	Buildings, civil works and improvements	Machinery and Equipment	*Impairment*[1]	Construction in Progress	Right-of-Use Assets	Other	Total
Average annual depreciation rate (%)	1.52	1.65	3.42	–	–	13.28	4.71	
Cost	4,815,168	1,402,424	3,803,983	–	896,424	196,720	319,449	11,434,168
Accumulated Depreciation and Impairment	(1,986,339)	(1,007,172)	(2,116,507)	(16,565)	–	(129,887)	(40,523)	(5,296,993)
Balance as of December 31, 2024	**2,828,829**	**395,252**	**1,687,476**	**(16,565)**	**896,424**	**66,833**	**278,926**	**6,137,175**
Additions	823,383	259,254	539,004	–	239,246	71,087	(2,785)	1,929,189
Write-offs/Reversals	–	–	(7,950)	–	–	–	(9)	(7,959)
Depreciation	(105,140)	(29,970)	(99,653)	–	–	(20,816)	(4,926)	(260,505)
Transfers	23,645	10,366	387,288	–	(430,726)	–	7,035	(2,392)
Transfers to Assets Held for Sale	–	–	(2,461)	–	–	–	–	(2,461)
Balance as of September 30, 2025	**3,570,717**	**634,902**	**2,503,704**	**(16,565)**	**704,944**	**117,104**	**278,241**	**7,793,047**
Cost	5,662,196	1,671,943	4,210,071	–	704,944	267,807	323,498	12,840,459
Accumulated Depreciation and Impairment	(2,091,479)	(1,037,041)	(1,706,367)	(16,565)	–	(150,703)	(45,257)	(5,047,412)

[1]Impairment - Estimated loss due to the irrecoverability of assets.

Table 30 – Fixed Asset Changes – Parent Company - Comparison

CONSOLIDATED								
	Dams, reservoirs and water pipelines	Buildings, civil works and improvements	Machinery and Equipment	*Impairment*[1]	Construction in Progress	Right-of-Use Assets	Other	Total
Average annual depreciation rate (%)	1.70	1.83	3.59	–	–	10.52	6.07	
Cost	26,307,719	12,017,354	42,336,055	–	3,507,613	1,733,760	1,453,320	87,355,821
Accumulated Depreciation and Impairment	(13,307,371)	(6,339,652)	(25,651,215)	(767,121)	–	(1,291,896)	(339,389)	(47,696,644)
Balance as of December 31, 2025	**13,000,348**	**5,677,702**	**16,684,840**	**(767,121)**	**3,507,613**	**441,864**	**1,113,931**	**39,659,177**
Additions	–	11	110,548	–	1,125,931	295,957	(230,269)	1,302,178
Acquisition of Control of Investments	1,326	314	42,654	–	8,811	–	2,697	55,802
Write-offs/Reversals	(8,679)	(108)	(36,388)	152	(58,107)	(19,020)	(52,039)	(174,189)
Depreciation	(536,142)	(215,206)	(793,944)	–	–	(83,720)	(40,303)	(1,669,315)
Transfers	111,090	81,282	688,876	–	(945,054)	(617)	59,521	(4,902)
Transfers to Assets Held for Sale	–	–	–	–	–	–	–	–
Balance as of September 30, 2026	**12,567,943**	**5,543,995**	**16,696,586**	**(766,969)**	**3,639,194**	**634,464**	**853,538**	**39,168,751**
Cost	26,512,250	12,097,957	41,612,545	–	3,639,194	2,010,080	1,244,891	87,116,917
Accumulated Depreciation and Impairment	(13,944,307)	(6,553,962)	(24,915,959)	(766,969)	–	(1,375,616)	(391,353)	(47,948,166)

[1]Impairment - Estimated loss due to the irrecoverability of assets.

Table 31 – Changes in fixed assets – Consolidated - Current

CONSOLIDATED								
	Dams, reservoirs and water pipelines	Buildings, civil works and improvements	Machinery and Equipment	*Impairment*[1]	Construction in Progress	Right-of-Use Assets	Other	Total
Average annual depreciation rate (%)	1.69	1.87	3.38	–	–	11.53	5.68	
Cost	25,158,794	11,892,050	38,860,152	–	5,141,851	1,386,894	1,506,625	83,946,366
Accumulated Depreciation and Impairment	(12,613,616)	(6,119,738)	(25,661,881)	(1,175,712)	–	(1,236,369)	(284,994)	(47,092,310)
Balance as of December 31, 2024	**12,545,178**	**5,772,312**	**13,198,271**	**(1,175,712)**	**5,141,851**	**150,525**	**1,221,631**	**36,854,056**
Additions	827,681	259,254	587,739	–	1,158,049	88,907	(5,394)	2,916,236
Acquisition of control investments	–	–	348,705	–	–	238,779	71,776	659,260
Write-offs/Reversals	(24,451)	(39)	(32,798)	182,090	–	(2,183)	(15,363)	107,256
Depreciation	(665,392)	(246,447)	(618,237)	–	–	(24,202)	(46,452)	(1,600,730)
Transfers	178,232	(76,426)	3,251,116	–	(3,209,864)	–	15,176	158,234
Transfers to assets held for sale	–	–	(2,461)	–	–	–	–	(2,461)
Balance as of September 30, 2025	**12,861,248**	**5,708,654**	**16,732,335**	**(993,622)**	**3,090,036**	**451,826**	**1,241,374**	**39,091,851**
Cost	26,137,296	12,000,953	42,186,113	–	3,090,036	1,712,387	1,562,715	86,689,500
Accumulated Depreciation and Impairment	(13,276,048)	(6,292,299)	(25,453,778)	(993,622)	–	(1,260,561)	(321,341)	(47,597,649)

[1]Impairment - Estimated loss due to the irrecoverability of assets.

Table 32 – Changes in fixed assets – Consolidated - Comparative

NOTE 17 – INTANGIBLE ASSETS

PARENT COMPANY							
	Concession Rights	Software	Right to Use Public Assets	Intangible Assets in Progress	*Impairment*[1]	Other	Total
Average annual depreciation rate (%)	2.98	12.01	3.85	—	—	16.91	
Cost	21,382,449	534,544	77,385	309,291	—	13,668	22,317,337
Accumulated Amortization and Impairment	(1,537,058)	(248,434)	(16,731)	—	(36,576)	(1,045)	(1,839,844)
Balance as of December 31, 2025	**19,845,391**	**286,110**	**60,654**	**309,291**	**(36,576)**	**12,623**	**20,477,493**
Additions	—	—	13,220	212,579	—	15,515	241,314
Amortization	(489,668)	(55,992)	(1,730)	—	—	(4,238)	(551,628)
Transfers	23,342	103,211	5,943	(125,548)	—	4,238	11,186
Balance as of September 30, 2026	**19,379,065**	**333,329**	**78,087**	**396,322**	**(36,576)**	**28,138**	**20,178,365**
Cost	21,405,791	637,755	96,548	396,322	—	33,421	22,569,837
Accumulated Amortization and Impairment	(2,026,726)	(304,426)	(18,461)	—	(36,576)	(5,283)	(2,391,472)

[1] Impairment Losses - Estimated loss due to the irrecoverability of assets

Table 33 – Changes in Intangible Assets – Parent Company – Current

PARENT COMPANY							
	Concession Rights	Software	Right to Use Public Assets	Intangible Assets in Progress	*Impairment*[1]	Other	Total
Average annual depreciation rate (%)	1.84	6.15	3.30	—	—	—	
Cost	21,386,577	280,065	77,388	288,055	–	5,475	22,037,560
Accumulated Amortization and Impairment	(995,478)	(210,598)	(15,382)	—	(36,576)	—	(1,258,034)
Balance as of December 31, 2024	**20,391,099**	**69,467**	**62,006**	**288,055**	**(36,576)**	**5,475**	**20,779,526**
Additions	205	–	–	131,703	–	4,503	136,411
Amortization	(406,896)	(22,703)	(1,012)	–	–	–	(430,611)
Transfers	(4,303)	235,305	–	(228,610)	–	–	2,392
Balance as of September 30, 2025	**19,980,105**	**282,069**	**60,994**	**191,148**	**(36,576)**	**9,978**	**20,487,718**
Cost	21,382,478	515,370	77,388	191,148	–	9,978	22,176,362
Accumulated Amortization and Impairment	(1,402,373)	(233,301)	(16,394)	–	(36,576)	–	(1,688,644)

[1] Impairment Losses - Estimated loss due to the irrecoverability of assets

Table 34 – Mutation of the intangible – Parent Company - Comparison

CONSOLIDATED							
	Concession Rights	*Software*	Right to Use Public Assets	Intangible Assets in Progress	*Impairment*[1]	*Other*	Total
Average annual depreciation rate (%)	3.06	12.96	3.23	—	—	8.86	
Cost	81,989,472	1,328,544	299,083	694,239	—	518,360	84,829,698
Accumulated Amortization and Impairment	(7,224,932)	(524,338)	(108,785)	—	(36,576)	(309,362)	(8,203,993)
Balance as of December 31, 2025	**74,764,540**	**804,206**	**190,298**	**694,239**	**(36,576)**	**208,998**	**76,625,705**
Acquisition of Control of Investments	380,337	32	—	—		21,598	401,967
Additions	41,220	678	13,409	354,943	—	288,770	699,020
Amortization	(1,920,394)	(138,972)	(6,226)	—	—	(64,450)	(2,130,042)
Write-offs/Reversals	(53,561)	—	(1,912)	(79,019)	—	(349,280)	(483,772)
Transfers	140,921	176,624	5,943	(360,239)	—	50,066	13,314
Balance as of September 30, 2026	**73,353,063**	**842,568**	**201,512**	**609,924**	**(36,576)**	**155,701**	**75,126,192**
Cost	82,498,389	1,507,915	316,523	687,915	—	586,345	85,597,087
Accumulated Amortization and Impairment	(9,145,326)	(665,347)	(115,011)	(77,991)	(36,576)	(430,643)	(10,470,894)

[1] Impairment Losses - Estimated loss due to the irrecoverability of assets

Table 35 – Intangible Asset Change – Consolidated – Current

CONSOLIDATED							
	Concession Rights	Software	Right to Use Public Assets	Intangible Assets in Progress	*Impairment*[1]	Other	Total
Average annual depreciation rate (%)	2.65	9.74	1.60	—	—	1.28	
Cost	81,916,771	929,008	298,841	609,906	—	425,870	84,180,396
Accumulated Amortization and Impairment	(5,197,924)	(408,998)	(101,577)	—	(36,576)	(262,048)	(6,007,123)
Balance as of December 31, 2024	**76,718,847**	**520,010**	**197,264**	**609,906**	**(36,576)**	**163,822**	**78,173,273**
Additions	23,166	15	243	260,815	—	10,009	294,248
Amortization	(1,678,738)	(84,207)	(5,405)	—	—	(36,199)	(1,804,549)
Acquisition of Control of Investments	452,938	—	—	—	—	—	452,938
Write-offs/Reversals	(7,586)	—	—	(275)	—	—	(7,861)
Transfers	(181,612)	331,933	—	(289,872)	—	(18,683)	(158,234)
Balance as of September 30, 2025	**75,327,015**	**767,751**	**192,102**	**580,574**	**(36,576)**	**118,949**	**76,949,815**
Cost	82,211,619	1,253,894	299,084	580,574	—	410,858	84,756,029
Accumulated Amortization and Impairment	(6,884,605)	(486,143)	(106,982)	—	(36,576)	(291,909)	(7,806,215)

[1] Impairment Losses - Estimated loss due to the irrecoverability of assets

Table 36 – Intangible Asset Changes – Consolidated – Comparative

The remaining funds from exploration rights are primarily composed of amounts derived from new contracts signed by hydroelectric plants covered by Law No. 14,182/2021, as part of the AXIA Energia capitalization process.

NOTE 18 – SUPPLIERS

	PARENT COMPANY		CONSOLIDATED	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Current				
Goods, Materials and Services	484,288	1,137,380	1,284,208	2,923,676
Energy Purchased for Resale	472,692	740,928	834,166	992,603
	956,980	**1,878,308**	**2,118,374**	**3,916,279**
Non-current				
Goods, Materials and Services	—	—	13,236	11,646
	—	—	13,236	11,646
	956,980	**1,878,308**	**2,131,610**	**3,927,925**

Table 37 - Suppliers

NOTE 19 – LOANS, FINANCING AND DEBENTURES

The composition of the Company's debt is disclosed below:

		PARENT COMPANY		CONSOLIDATED	
	Average rates as of 09/30/2026 (%)	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Local Currency					
Development banks[1]	11.87	8,599,465	9,791,647	13,206,167	12,483,840
Banking market[2]	14.99	134,121	403,615	612,372	2,862,365
Capital market[3]	13.71	28,008,094	22,364,633	50,525,189	44,779,707
Other Financial Institutions	10.00	637,817	689,164	805,954	908,649
		37,379,497	33,249,059	65,149,682	61,034,561
Foreign Currency					
Development banks[1]	11.46	169,099	197,365	288,497	348,533
Banking market[2]	15.17	2,050,452	2,146,780	5,565,180	4,415,237
Capital market[3]	17.00	7,706,661	8,497,433	7,706,661	8,497,433
		9,926,212	10,841,578	13,560,338	13,261,203
		47,305,709	**44,090,637**	**78,710,020**	**74,295,764**
Finance Charges*		473,690	603,999	792,386	1,376,210
Principal		5,923,435	6,568,086	9,288,291	11,827,957
Current		6,397,125	7,172,085	10,080,677	13,204,167
Non-current		40,908,584	36,918,552	68,629,343	61,091,597
		47,305,709	**44,090,637**	**78,710,020**	**74,295,764**

[1] The balance refers to transactions with BASA FNO, BNDES, BNB and FINEP;
[2]. The balance refers to loans and financing from financial institutions; and
[3] The balance refers to bonds, debentures and commercial notes.

Table 38 – Loans, financing and debentures payable

Loans, financing, and debentures have their maturities scheduled as follows:

	2026	2027 (current)	2027 (non-current)	2028	2029	after 2029	Total
Parent Company	1,362,669	5,034,456	557,460	3,430,450	7,407,953	29,512,721	47,305,709
Consolidated	2,817,877	7,262,800	1,621,468	6,923,492	9,586,010	50,498,373	78,710,020

Table 39 – Payment flow

19.1 Movement of loans, financing and debentures

The movement presented below covers the 9-month period ending September 30, 2026 and 2025:

	PARENT COMPANY		CONSOLIDATED	
	2026	2025	2026	2025
Balance at January 1st	**44,090,637**	**49,256,153**	**74,295,764**	**75,620,574**
Cash Flow Effects:				
Principal Amortization	(5,711,239)	(6,622,713)	(9,265,189)	(9,254,732)
Proceeds from Borrowings	9,750,495	—	14,048,151	3,330,000
Interest Paid	(3,519,927)	(2,774,111)	(5,408,702)	(4,100,748)
Non-cash Effects:				
Fair Value Adjustment	(133,500)	(315,412)	509,962	(39,572)
Acquisition of control of investments	—	—	48,135	—
Assumption of debt	—	469,310	—	469,310
Interest and Finance Charges Accrued	2,604,153	2,804,715	4,094,930	4,192,437
Foreign Exchange Variations Accrued	(18,050)	(2,685)	(18,051)	31,501
Monetary Adjustments Accrued	283,162	280,221	445,042	587,183
Other	(40,022)	—	(40,022)	—
Balance as of September 30th	**47,305,709**	**43,095,478**	**78,710,020**	**70,835,953**

Table 40 – Changes in Loans, Financing and Debentures Payable

Funding Activities

During the period ended September 30, 2026, the Company raised capital, as shown in the table below:

Company	Transaction	Issue Date	Maturity Date	Rate (% p.a.)	Amount (R$)
AXIA Energia	Debentures 8th issue Series 1	02/15/2026	02/15/2033	DI - 0.58	1,267,100
	Debentures 8th issue Series 2	02/15/2026	02/15/2036	DI - 0.50	368,900
	Debentures 8th issue Series 3	02/15/2026	02/15/2041	DI - 0.34	364,000
	9th debenture issue – single series	07/03/2026	06/15/2036	DI - 0.16	1,000,000
	10th debenture issue – 1st series	07/17/2026	07/15/2033	DI + 0.70	1,339,500
	10th debenture issue – 2nd series	07/17/2026	07/15/2036	DI - 0.85	660,500
	11th debenture issue - single series	07/28/2026	07/15/2036	DI - 0.10	500,000
	Law 4,131 Loan – BBVA	09/16/2026	09/16/2029	4.83	700,000
	Law 4,131 Loan – Santander	09/16/2026	09/16/2029	6.23	500,000
	Law 4,131 Loan – Crédit Agricole	09/18/2026	09/18/2029	6.10	700,000
	12th debenture issue - single series	09/21/2026	09/15/2033	DI - 0.22	1,500,000
	13th debenture issue – single series[1]	09/30/2026	09/15/2033	DI + 0.70	850,494
AXIA Energia Nordeste	Loans - Local Currency	02/02/2026	02/02/2034	DI - 0.65	75,000
	Loans - Local Currency	02/02/2026	02/02/2034	DI + 0.78	125,000
AXIA Energia Norte	Law 4,131 Loan – 2026 I	03/10/2026	03/10/2027	DI + 0.20	104,000
	Law 4,131 Loan – 2026 II	03/10/2026	03/10/2028	DI + 0.65	396,000
	Law 4,131 Loan – 2026 III	05/27/2026	05/27/2028	DI + 0.37	500,000
	Law 4,131 Loan – BBVA	07/10/2026	10/07/2028	DI + 0.30	500,000
AXIA Energia Sul	BNDES Refinancing	08/17/2026	07/15/2046	7.40	500,000
	Law 4,131 Loan – Citibank	08/28/2026	08/28/2028	DI - 0.35	679,631
	6th debenture issue - single series	09/25/2026	09/15/2046	DI + 0.40	1,400,000
Eletronet	BNDES	05/07/2026	05/15/2036	TR + 2.70	18,026
					14,048,151

[1]The 13th debenture issuance was settled in two installments: R$ 850,494 on September 30, 2026, and R$ 706,380 on October 1, 2026, totaling R$ 1,556,874.

Table 41 – Funding Activities

19.2 Guarantees

As a guarantor, the Company maintains guarantees granted to projects of its investees, in the amount of R$ 20,727,194, relating to non-controlled companies (R$ 21,545,766 as of December 31, 2025) and R$ 30,466,945, relating to controlled companies (R$ 29,005,780 as of December 31, 2025), the latter already reflected in the balances recorded in loans, financing and debentures payable. In addition, the amount of R$ 136,548 (R$ 138,231 as of December 31, 2025) relating to provisions for guarantees is recorded in its non-current liabilities.

19.3 Covenant Requirements

The Company has restrictive clauses (covenants) in some of its loan, financing, and debenture agreements. The main covenants relate to:

1. Net debt to EBITDA ratio;
2. Debt service coverage ratio (DSCR);
3. corporate guarantees;
4. requirements for changing corporate control and
5. Limitation on the significant sale of assets.

It should be noted that there were no breaches of covenants during the 9-month period ending September 30, 2026.

NOTE 20 - OBLIGATIONS UNDER LAW NO. 14,182/2021

Law No. 14,182/2021 established the conditions for obtaining new concessions for electricity generation, setting the following obligations for the Company:

(i) payment to CDE; and
(ii) implementation of river basin revitalization programs and projects in the Legal Amazon.

PARENT COMPANY						
	Energy Development Account (CDE)		River Basin Revitalization Program		Total	
	2026	2025	2026	2025	2026	2025
Balance at January 1st	**10,860,736**	**10,241,259**	**1,577,685**	**1,685,326**	**12,438,421**	**11,926,587**
Cash Flow Effects:						
Amortization of principal	(661,031)	(495,773)	(230,000)	(230,000)	(891,031)	(725,774)
Interest paid	(153,968)	(91,160)	(35,522)	(24,662)	(189,490)	(115,822)
Non-cash Effects:						
Monetary Adjustment	422,758	379,124	52,746	54,010	475,504	433,134
Finance Charges*	600,704	571,797	57,861	62,878	658,565	634,675
Balance as of September 30th	**11,069,199**	**10,605,247**	**1,422,770**	**1,547,552**	**12,491,969**	**12,152,800**
Current	992,841	762,067	270,984	259,282	1,263,825	1,021,350
Non-current	10,076,358	9,843,180	1,151,786	1,288,270	11,228,144	11,131,450

Table 42 – Obligations under Law 14,182/2021 - Parent Company

CONSOLIDATED						
	Energy Development Account (CDE)		River Basin Revitalization Program		Total	
	2026	2025	2026	2025	2026	2025
Balance at January 1st	**37,764,583**	**35,610,560**	**6,002,080**	**6,411,564**	**43,766,663**	**42,022,124**
Cash Flow Effects:						
Amortization of principal	(2,298,512)	(1,712,309)	(875,000)	(863,256)	(3,173,512)	(2,575,565)
Interest paid	(535,374)	(328,555)	(135,135)	(105,565)	(670,509)	(434,120)
Non-cash Effects:						
Monetary Adjustment	1,470,001	1,318,278	200,661	207,268	1,670,664	1,525,546
Finance Charges*	2,088,748	1,988,233	220,122	237,431	2,308,870	2,225,664
Balance as of September 30th	**38,489,446**	**36,876,207**	**5,412,728**	**5,887,442**	**43,902,176**	**42,763,649**
Current	3,459,062	2,649,836	1,018,458	1,010,238	4,477,520	3,660,074
Non-current	35,030,386	34,226,371	4,394,270	4,877,204	39,424,656	39,103,575

Table 43 – Obligations under Law 14,182/2021 - Consolidated

NOTE 21 - PROVISIONS FOR LITIGATION AND CONTINGENT LIABILITIES

AXIA Energia and its subsidiaries are involved in several ongoing legal actions, primarily in the civil, labor, and tax spheres, which are at various stages of judgment. The main actions relate to:

Civil proceedings – The following actions stand out:

(a) Differences in monetary correction and interest rates on the Compulsory Loans and respective default interest;
(b) Legal proceedings arising from payments, fines, and charges for alleged delays and defaults;
(c) Civil actions related to consumer relations, concerning compensation for moral and material damages arising mainly from alleged irregularities in consumption measurement and improper charges; and

(d) Lawsuits in which the renewal of energy trading contracts with industry agents is being discussed, and in which debts and penalties are being collected for alleged breach of contract (early termination).

Labor lawsuits – The following are noteworthy cases in which the following are discussed:

(a) Lawsuits filed by employees of service-providing companies; and
(b) Actions related to issues connected to labor and employment relations at AXIA Energia itself.

Tax proceedings – Notably, actions in which the following are discussed:

(a) Unapproved PIS and COFINS offsets;
(b) IOF on loan agreements;
(c) Deferral of the renegotiation of CCEE debts, as well as the compensatory nature of the interest; and
(d) PIS and COFINS taxes on financial revenues.

21.1 Provisions for litigation

AXIA Energia and its subsidiaries establish provisions in sufficient amounts to cover losses considered probable and for which a reliable estimate can be made, within the following values:

PARENT COMPANY								
	Environmental	Civil	Compulsory Loan	Land Tenure	Labor	Tax	Regulatory	Total
Balance at January 1st	**89,187**	**1,295,445**	**11,057,868**	**119,417**	**1,393,029**	**710,573**	**69,839**	**14,735,358**
Additions	41,203	407,038	434,148	31,737	499,310	27,082	12,547	1,453,065
Monetary Adjustments	4,292	93,436	443,610	7,964	106,228	39,981	4,823	700,334
Reversals	(50,625)	(83,827)	(568,159)	(25,505)	(201,753)	(237,473)	(14,228)	(1,181,570)
Transfer to Settlements	—	(1,333,461)	(341,654)	(10,726)	(15,664)	(23,441)	—	(1,724,946)
Payments	—	(30,008)	(386,940)	(3,246)	(146,703)	—	—	(566,897)
Balance as of September 30th	**84,057**	**348,623**	**10,638,873**	**119,641**	**1,634,447**	**516,722**	**72,981**	**13,415,344**

Table 44 – Changes in Provisions – Parent Company

CONSOLIDATED								
	Environmental	Civil	Compulsory Loan	Land Tenure	Labor	Tax	Regulatory	Total
Balance at January 1st	**190,242**	**3,775,161**	**11,057,868**	**1,118,627**	**2,856,188**	**784,987**	**125,060**	**19,908,133**
Acquisition of Control of Investees	3	—	—	7,180	101	—	—	7,284
Additions[1]	132,677	735,515	434,148	90,956	894,722	196,310	40,504	2,524,832
Monetary Adjustments	9,406	242,821	443,610	87,603	235,500	44,360	9,436	1,072,736
Reversals	(57,319)	(851,442)	(568,162)	(50,626)	(423,558)	(282,389)	(14,722)	(2,248,218)
Write-offs	—	(58,071)	—	(101,977)	(521)	—	—	(160,569)
Transfer to Settlements	(43,571)	(2,184,535)	(341,651)	77,538	(248,511)	(23,441)	14,620	(2,749,551)
Payments	(2,025)	(59,028)	(386,940)	(23,393)	(281,924)	(432)	—	(753,742)
Balance as of September 30th	**229,413**	**1,600,421**	**10,638,873**	**1,205,908**	**3,031,997**	**719,395**	**174,898**	**17,600,905**

[1] Of the total amount, R$ 28,187 refers to socio-environmental contributions, the counterpart of which is capitalized to fixed assets, as it is part of the construction cost of the projects and does not affect the Company's profit and loss.

Table 45 – Changes in Provisions – Consolidated

21.2 Main Proceedings

21.2.1 State of Piauí (AXIA Energia)

This is Civil Action No. 3.024 ("ACO 3.024"), currently pending before the Supreme Federal Court, filed by the State of Piauí against AXIA Energia, the Federal Government, and the National Bank for Economic and Social Development - BNDES, seeking compensation related to Companhia Energética do Piauí – CEPISA, the former concessionaire company for energy distribution in the State of Piauí.

In May 2023, the Brazilian Supreme Court (STF) jointly and severally condemned the defendants to pay compensation corresponding to the difference between the minimum price in June 2020 and the amounts received in advance by the State, plus a percentage premium corresponding to the average premiums obtained by similar companies at the time of the event.

The State of Piauí initiated provisional enforcement of a judgment in the amount of R$ 3,590,000, which, in June 2024, was suspended by a decision of Minister Luiz Fux, then rapporteur of ACO 3.024, through a judicial

decision that accepted a request made by AXIA Energia. The aforementioned decision granted suspensive effect to the appeal for clarification filed against the previously issued judgment and ordered the suspension of the aforementioned provisional enforcement of the judgment until the final judgment of the case. The action became final after the judgment of the last appeal for clarification filed by AXIA, which was rejected.

Following a conciliation hearing held by Minister Luiz Fux on June 23, 2026, a Settlement Agreement was signed on August 20, 2026, through which AXIA Energia, the Federal Government, and the State of Piauí consensually agreed on the full amount resulting from the judgment of ACO 3.024. The Settlement Agreement was subsequently ratified by the Supreme Federal Court (STF) and provides for the payment by AXIA Energia of two installments of R$ 650 million, with the second installment due by December 20, 2026.

21.2.2 Partial nullity of addendum – K factor for analytical price correction (AXIA Energia Nordeste)

AXIA Energia Nordeste filed a lawsuit seeking a declaration of partial nullity of an addendum to the civil works contract for the Xingó Hydroelectric Plant, signed with the Consortium formed by Companhia Brasileira de Projetos e Obras – CBPO, CONSTRAN SA – Construções e Comércio and Mendes Júnior Engenharia SA, and the return, in double, of amounts paid as a K factor, in the historical value of approximately R$ 350,000. The defendants, in addition to contesting the action, filed a counterclaim in parallel, seeking the condemnation of AXIA Energia Nordeste to pay alleged overdue payments arising from the same contractual addendum that were not timely settled by the company.

The initial request made by AXIA Energia Nordeste was dismissed, while the defendants' counterclaim was upheld by a judgment upheld by the Court of Justice of Pernambuco and the Superior Court of Justice.

The first enforcement action brought by the Consortium was annulled. Subsequently, on August 12, 2026, a transaction formalized by the parties was approved, extinguishing the enforcement action, although a possible discussion regarding the portion related to attorney's fees remains.

21.3 Contingent liabilities

In addition, AXIA Energia and its subsidiaries have processes assessed as having potential losses in the following amounts:

	PARENT COMPANY		CONSOLIDATED	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Environmental	473,723	449,355	1,737,470	1,391,436
Civil	7,732,566	7,233,715	15,872,111	16,481,664
Land-related	199,602	349,882	2,066,893	12,230,821
Regulatory	1,319,702	1,271,721	3,189,592	5,922,856
Labor	2,953,581	2,258,715	3,795,452	3,034,611
Taxes	11,609,836	12,301,323	15,277,639	16,572,932
	24,289,010	**23,864,711**	**41,939,157**	**55,634,320**

Table 46 – Proceedings Assessed as Possible Loss

21.3.1 Land-related

During the 9-month period ending September 30, 2026, land contingencies showed a balance of R$ 2,066,893 (R$ 12,230,821 as of December 31, 2025). The reduction occurred substantially in two claims favorable to AXIA Energia Nordeste:

(i) Public civil action filed by the Federal Public Prosecutor's Office against AXIA Energia Nordeste, seeking the extension of the benefits of the 1986 Agreement, signed with the population affected by the Itaparica dam, to occupants who were allegedly not resettled. The lawsuit was dismissed due to the recognition of the five-year statute of limitations, an understanding upheld by the TRF-1 and ratified by the STJ, with the judgment becoming final in June 2026. Given the definitive closure, the prognosis of loss was reclassified from possible to remote; and
(ii) the judgment of the 11th Panel of the TRF1, which unanimously granted the appeal of AXIA Energia Nordeste, recognizing the expiration of the right to annul the 1991 Agreement and dismissing the case with prejudice, became final. With the definitive closure of the lawsuit, the risk of disbursement associated with the case was completely eliminated.

NOTE 22 - COMPULSORY LOAN

22.1 Replenishment of Shares – Unidentified Shareholders

The Compulsory Loans on Electric Energy was established by Law 4.156/1962 with the purpose of financing the expansion and development of the Brazilian electricity sector. Most of the credits resulting from the compulsory loan were converted into B preferred shares (PNB) issued by the Company through the holding of 4 Shareholders' Meetings for the conversion of the collected credits.

It turns out that, between 2007 and 2014, the Company used a portion of the converted shares linked to unidentified shareholders to settle court judgments related to differences in monetary correction of compulsory loan credits. In return, an obligation corresponding to said shares and the respective rights that could be claimed by beneficiaries who might eventually prove their ownership was recognized, subject to the applicable legal deadlines.

In June 2026, in the context of the Company's migration to the B3's Novo Mercado, the preferred shares classes "A1" and "B1" were converted into common shares at a ratio of 1.1 common shares for each preferred share converted. The operation did not alter the amount of share capital, resulting only in the recomposition of the types and classes of shares, which came to be represented by common shares and C preferred shares (PNC).

Until August 2026, this obligation was classified as a financial liability and measured based on the value of the shares to be delivered, plus the rights associated with them, including dividends and bonuses, subject to the respective limitation periods. This classification was based on the absence of a corporate decision that definitively linked shares issued by the Company and held in treasury to the settlement of the obligation and ruled out the possibility of financial settlement.

In August 2026, the Administration approved the use of 18,627,331 common shares and 4,450,379 PNC shares, held in treasury, to replenish the balance of shares previously recorded in liabilities for the corresponding value of the obligation. The shares were allocated to the share capital, in an account maintained under the administration of the registrar institution and will be transferred to their respective holders as the administrative processes for verifying ownership are completed, subject to applicable conditions and deadlines.

The resolution specifically linked the treasury shares to the settlement of the obligation, eliminating the possibility of the Company settling the obligation. As a result of this change in circumstances, the Company reduced the portion of the financial liability corresponding to the shares allocated to the beneficiaries, in the amount of R$ 1,151,571, and recognized the transfer of the equity instruments at fair value.

The fair value of the transferred shares corresponded to the carrying amount of the liability written off and, consequently, the transaction had no effect on the period's profit or loss. The amount of R$ 257,049, which represents the difference between the average acquisition cost of the treasury shares, amounting to R$ 894,522, and the settlement value of the liability, was recognized directly in equity, in a capital reserve, in accordance with CPC 39/IAS 32.

As of September 30, 2026, the Company maintained recognized liabilities, in addition to the share replacement obligation in the amount of R$ 153,639, including other compulsory loan liabilities in the amount of R$ 250,036, as presented below:

	PARENT COMPANY/CONSOLIDATED					
	2026			2025		
	Interest Liability	Share Deficit	Total	Interest Liability	Share Deficit	Total
Balance at January 1st	**351,811**	**1,054,649**	**1,406,460**	**473,579**	**853,346**	**1,326,925**
Non-cash Effects:						
Unidentified shareholders	–	(1,151,571)	(1,151,571)	–	–	–
Monetary Adjustment	12,010	–	12,010	10,525	–	10,525
Share Delivery Obligations (see 26.1)	–	250,561	250,561	–	9,668	9,668
Reversals	(801)	–	(801)	–	–	–
Transfers between liabilities	(112,984)	–	(112,984)	(123,849)	–	(123,849)
Balance as of September 30th	**250,036**	**153,639**	**403,675**	**360,255**	**863,014**	**1,223,269**

Table 47 - Compulsory Loan

NOTE 23 – SHAREHOLDERS EQUITY

23.1 Subscribed and Paid-in Share Capital

AXIA Energia's share capital as of September 30, 2026, is R$ 100,018,682 (R$ 100,027,015 in December 2025), composed of share capital of R$ 100,135,201 (R$ 100,135,201 in December 2025), less expenses related to share issuances in the amount of R$ 116,519, and its shares have no par value. As provided for in Article 5 of the Bylaws, the Company is authorized to increase its share capital up to the limit of R$ 130,000,000, by resolution of the Board of Directors.

In June 2026, as a result of the migration to the Novo Mercado (New Market), the preferred shares classes "A1" (PNA1) and "B1" (PNB1) were converted into common shares, at a ratio of 1.1 common shares per converted share. The operation did not alter the amount of share capital, resulting only in the recomposition of the types and classes of shares, which became common (ON) and preferred class "C" (PNC).

The share capital is distributed among the main shareholders and by share types, as shown below:

PARENT COMPANY								
09/30/2026								
	COMMON		PREFERRED C		Golden Share		TOTAL CAPITAL	
SHAREHOLDER	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
Government Group[1]	986,989,796	40.83	178,019,909	38.91	1	100	1,165,009,706	40.53
Non-Resident Shareholders	826,584,457	34.20	50,027,208	10.93	—	—	876,611,665	30.49
ADR[2]	49,540,673	2.05	6,233,939	1.36	—	—	55,774,612	1.94
Treasury Shares	44,348,621	1.83	8,343,244	1.82	—	—	52,691,865	1.83
FMP – FGTS Eletrobras[3]	53,753,821	2.22	297,538	0.07	—	—	54,051,359	1.88
Other individuals and legal entities	455,917,670	18.87	214,600,193	46.91	—	—	670,517,863	23.33
	2,417,135,038	**100**	**457,522,031**	**100**	**1**	**100**	**2,874,657,070**	**100**

[1]The Government Group is composed of the following shareholders: Federal Government, BNDES/BNDESPAR, FND, FGHAB, Banco do Nordeste, BB Asset, Caixa Asset, Petros and Previ.

[2] American Depositary Receipt

3. The FMP amount does not include the privatization funds of BB Asset and Caixa Asset, which are already registered in the total for the Government Group.

Table 48 – Current Share Capital

PARENT COMPANY												
	12/31/2025											
	COMMON		PREFERRED A		PREFERRED B		PREFERRED C		Golden Share		TOTAL CAPITAL	
SHAREHOLDER	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
Government Group[1]	917,501,485	45.23	—	—	38,631,477	13.80	250,446,588	41.27	1	100	1,206,579,551	41.39
Non-Resident Shareholders	632,785,934	31.19	1,600	1.09	104,881,503	37.47	119,950,689	19.77	—	—	857,619,726	29.42
ADR[2]	53,413,903	2.63	—	—	5,067,077	1.81	15,371,017	2.53	—	—	73,851,997	2.53
Treasury Shares	52,799,078	2.60	4,361	2.97	7,362,600	2.63	15,813,910	2.61	—	—	75,979,949	2.61
FMP – FGTS Eletrobras[3]	48,465,930	2.39	—	—	—	—	10,476,141	1.73	—	—	58,942,071	2.02
Other individuals and legal entities	323,577,956	15.95	140,959	95.94	123,998,736	44.29	194,737,772	32.09	—	—	642,455,423	22.04
	2,028,544,286	**100**	**146,920**	**100**	**279,941,393**	**100**	**606,796,117**	**100**	**1**	**100**	**2,915,428,717**	**100**

[1]The Government Group is composed of the following shareholders: Federal Government, BNDES/BNDESPAR, FND, FGHAB, Banco do Nordeste, BB Asset, Caixa Asset, Petros and Previ.

[2] American Depositary Receipt

[3]. The FMP amount does not include the privatization funds of BB Asset and Caixa Asset, which are already registered in the total for the Government Group.

Table 49 – Share Capital - Comparative

23.2 Treasury Shares

PARENT COMPANY				
	09/30/2026		12/31/2025	
Class	Quantity	Amount	Quantity	Amount
ON	44,348,621	1,778,856	52,799,078	1,977,823
PNA	—	—	4,361	212
PNB	—	—	7,362,600	274,931
PNC	8,343,244	334,654	15,813,910	781,840
	52,691,865	**2,113,510**	**75,979,949**	**3,034,806**

Table 50 – Treasury shares

PARENT COMPANY				
	2026		2025	
	Quantity	Amount	Quantity	Amount
Balance at January 1st	**75,979,949**	**3,034,806**	**59,465,852**	**2,223,011**
Stock purchase program[1]	(383,571)	(20,606)	—	—
Share buyback[2]	—	—	936,076	36,728
Novo Mercado	736,714	—	—	—
Restricted Shares	(563,517)	(6,168)	(235,891)	(7,161)
Unidentified shareholders	(23,077,710)	(894,522)	—	—
Balance as of September 30th	**52,691,865**	**2,113,510**	**60,166,037**	**2,252,578**

[1] Employee stock purchases

[2] Acquisition of treasury shares

Table 51 – Movement of treasury shares

23.3 Redemption/conversion of Class C preferred shares - PNC

PNC shares were created in the context of the reorganization of the Company's capital structure and have transitory characteristics, being subject, after approval by the Administration, to conversion into common shares in the ratio of 1:1, an option granted to shareholders, or to redemption by the Company until their complete extinction, under the terms and conditions established in the Bylaws.

As of September 30, 2026, the Company has completed 4 redemption/conversion transactions of PNC shares, and their results are presented below:

Transactions	First	Second	Third	Fourth	Total
Transaction completed	Jul-26	Aug-26	Sep-26	Oct-26	—
AXIA3 share price (R$)	52.00	53.71	55.56	55.15	—
Number of PNC Shares	565	37,174	111,535	70,683	219,957
Redeemed shares	217	26,915	41,648	46,013	114,793
Converted Shares	348	10,259	69,887	24,670	105,164
Value redeemed	11,282	1,445,610	2,313,986	2,537,597	6,308,475

Table 52 - Redemption/conversion of PNC shares

As of September 30, 2026, the amount of R$ 2,537,597, relating to the redemption of the 4th transaction, is recorded in current liabilities (see note 32.1).

NOTE 24 – EARNINGS PER SHARE

(a) Basic

Basic earnings per share are calculated by dividing earnings attributable to AXIA Energia shareholders by the weighted average of the number of shares issued, excluding those purchased by the Company and held in treasury.

PARENT COMPANY						
	Three-month period ended			Nine-month period ended		
	09/30/2026			09/30/2026		
Numerator	**Common**	**Preferred C**	**Total**	**Common**	**Preferred C**	**Total**
Profit attributable to each class of shares	902,492	209,421	1,111,913	3,933,417	998,245	4,931,662
Denominator	**Common**	**Preferred C**		**Common**	**Preferred C**	
Weighted average number of shares	2,314,619	537,102		2,284,373	579,741	
Percentage of total shares	81.17	18.83		79.76	20.24	
Basic earnings per share (R$)	**0.39**	**0.39**		**1.72**	**1.72**	

Table 53 – Basic Earnings per Share – Current Period

PARENT COMPANY						
	Three-month period ended			Nine-month period ended		
	09/30/2025			09/30/2025		
Numerator	**Common**	**Preferred C**	**Total**	**Common**	**Preferred C**	**Total**
Loss attributable to each class of shares	(4,324,529)	(1,123,588)	(5,448,117)	(5,657,260)	(1,469,855)	(7,127,116)
Denominator	**Common**	**Preferred C**		**Common**	**Preferred C**	
Weighted average number of shares	2,274,613	590,984		2,274,613	590,984	
Percentage of total shares	79.38	20.62		79.38	20.62	
Basic earnings per share (R$)	**(1.90)**	**(1.90)**		**(2.49)**	**(2.49)**	

Table 54 – Basic Earnings (Loss) per Share – Comparative Period

In accordance with technical pronouncement CPC 41 - Earnings per share, the information for the period ended September 30, 2025, was adjusted retrospectively due to the issuance of class "C" preferred shares (PNC) through the capitalization of retained earnings and the migration to the Novo Mercado (New Market).

(b) Diluted

The calculation of diluted earnings per share considers the potential dilutive effect arising from the obligation associated with the delivery of shares issued by the Company. As a result of the replenishment of the share stock (see note 22.1), the obligation no longer represents a potential issuance of additional shares and, consequently, no longer produces a dilutive effect in the calculation of the Company's earnings per share.

PARENT COMPANY			
	Three-month period ended		
	09/30/2026		
Numerator	**Common**	**Preferred C**	**Total**
Profit attributable to each class of shares	902,492	209,421	1,111,913
Denominator	**Common**	**Preferred C**	
Weighted average number of shares	2,314,619	537,102	
Percentage of total shares	81.17	18.83	
Basic earnings per share (R$)	**0.39**	**0.39**	

Table 55 – Diluted Earnings per Share – Current Period (Quarter)

PARENT COMPANY			
Nine-month period ended			
09/30/2026			
Numerator	**Common**	**Preferred C**	**Total**
Profit attributable to each class of shares	3,933,417	998,245	4,931,662
Denominator	**Common**	**Preferred C**	
Weighted average number of shares	2,284,373	579,741	
Percentage of total shares	79.76	20.24	
Basic earnings per share (R$)	**1.72**	**1.72**	

Table 56 – Diluted Earnings per Share – Current Period (Year-to-date)

	PARENT COMPANY				
	Three-month period ended				
	09/30/2025				
Numerator	**Common**	**Converted Common**	**Preferred C**	**Converted Preferred**	**Total**
Loss attributable to each class of shares	(4,289,424)	(35,105)	(1,115,164)	(8,424)	(5,448,117)
Denominator	**Common**	**Converted Common**	**Preferred C**	**Converted Preferred**	
Weighted average number of shares	2,256,148	18,465	586,553	4,431	
Percentage of total shares	78.73	0.64	20.47	0.15	
Diluted earnings per share (R$)	**(1.90)**	**(1.90)**	**(1.90)**	**(1.90)**	

Table 57 – Diluted Earnings (Loss) per Share – Comparative Period (Quarter)

	PARENT COMPANY				
	Nine-month period ended				
	09/30/2025				
Numerator	**Common**	**Converted Common**	**Preferred C**	**Converted Preferred**	**Total**
Loss attributable to each class of shares	(5,611,336)	(45,924)	(1,458,835)	(11,020)	(7,127,116)
Denominator	**Common**	**Converted Common**	**Preferred C**	**Converted Preferred**	
Weighted average number of shares	2,256,148	18,465	586,553	4,431	
Percentage of total shares	78.73	0.64	20.47	0.15	
Diluted earnings per share (R$)	**(2.49)**	**(2.49)**	**(2.49)**	**(2.49)**	

Table 58 – Diluted Earnings (Loss) per Share – Comparative Period (Year-to-date)

In accordance with technical pronouncement CPC 41 - Earnings per share, the information for the period ended September 30, 2025, was adjusted retrospectively due to the issuance of class "C" preferred shares (PNC) through the capitalization of retained earnings and the migration to the Novo Mercado (New Market).

NOTE 25 – NET OPERATING REVENUE

	PARENT COMPANY				CONSOLIDATED			
	Three-month period ended		Nine-month period ended		Three-month period ended		Nine-month period ended	
	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025
Generation								
CCEE	140,883	10,828	1,045,596	171,108	1,685,399	1,777,342	8,606,965	3,923,394
Supply	407,187	184,631	1,177,686	636,227	903,363	421,918	2,561,653	1,349,467
Operating and maintenance revenue	94,752	168,347	283,747	522,344	358,613	474,118	915,170	1,502,653
Supply	1,478,482	1,641,568	4,454,636	4,978,122	3,810,509	4,234,705	11,207,527	13,951,211
	2,121,304	2,005,374	6,961,665	6,307,801	6,757,884	6,908,083	23,291,315	20,726,725
Transmission								
Construction Revenue	433,899	383,408	990,191	1,143,617	1,790,636	1,181,954	4,303,148	2,990,824
Operating and maintenance revenue	720,376	785,070	2,143,366	2,216,045	1,984,049	2,096,420	5,855,256	6,177,346
Contractual Finance Income	398,087	516,056	1,955,764	2,196,913	1,128,286	1,367,468	5,415,739	5,741,942
	1,552,362	1,684,534	5,089,321	5,556,575	4,902,971	4,645,842	15,574,143	14,910,112
Other Revenues	21,018	62,279	74,312	124,466	156,594	171,125	447,196	391,871
	3,694,684	3,752,187	12,125,298	11,988,842	11,817,449	11,725,050	39,312,654	36,028,708
(-) Deductions from operating revenue								
(-) Sector Charges	(155,084)	(138,916)	(471,539)	(468,934)	(595,044)	(629,359)	(1,913,398)	(1,994,085)
(-) State Value-Added Tax (ICMS)	(29,586)	(12,587)	(70,157)	(41,851)	(114,980)	(72,292)	(302,520)	(224,986)
(-) PIS and COFINS	(412,573)	(371,993)	(1,182,222)	(1,058,151)	(1,069,586)	(1,019,817)	(3,157,338)	(3,190,461)
(-) Other Deductions (including Municipal Service Tax (ISS))	(89)	(101)	(326)	(288)	(1,018)	(1,079)	(2,690)	(3,540)
	(597,332)	(523,597)	(1,724,244)	(1,569,224)	(1,780,628)	(1,722,547)	(5,375,946)	(5,413,072)
Net operating revenue	**3,097,352**	**3,228,590**	**10,401,054**	**10,419,618**	**10,036,821**	**10,002,503**	**33,936,708**	**30,615,636**

Table 59 - Net Operating Revenue

The variation in revenue from energy traded on the CCEE reflects the behavior of the Short-Term Market, influenced by the settlement price of differences (PLD) and the volumes verified in the period, with an increase during the period ending September 30, 2026 due to the higher average PLD in the submarkets where the Company operates.

NOTE 26 – OPERATING COSTS AND EXPENSES

	PARENT COMPANY					
	Three-month period ended					
	09/30/2026			09/30/2025		
	Costs	Expenses	Total	Costs	Expenses	Total
Fuel for Electricity Generation	(43)	—	(43)	(264,739)	—	(264,739)
Construction	(443,896)	—	(443,896)	(388,227)	—	(388,227)
Depreciation and Amortization	(231,666)	(48,341)	(280,007)	(211,665)	(31,664)	(243,329)
Donations and contributions	—	(162)	(162)	—	(5,154)	(5,154)
Charges for Use of the Electric Grid	(226,098)	—	(226,098)	(261,680)	—	(261,680)
Energy Purchased for Resale	(832,677)	—	(832,677)	(1,215,858)	—	(1,215,858)
Materials	(9,219)	(3,351)	(12,570)	(14,247)	(3,722)	(17,969)
Operating Provisions (Reversals) (26.1)	—	(100,739)	(100,739)	—	440,321	440,321
Personnel	(105,387)	(137,929)	(243,316)	(98,229)	(227,218)	(325,447)
Gains and Losses on Acquisitions and Divestments (see Notes 15 and 31)	—	38,445	38,445	—	(7,347,858)	(7,347,858)
Services	(64,349)	(79,753)	(144,102)	(69,552)	(179,136)	(248,688)
Other	(18,455)	(61,254)	(79,709)	(17,177)	(54,814)	(71,991)
	(1,931,790)	**(393,084)**	**(2,324,874)**	**(2,541,374)**	**(7,409,245)**	**(9,950,619)**

Table 60 – Operating Costs and Expenses – Parent Company – Quarterly

PARENT COMPANY						
	Nine-month period ended					
	09/30/2026			09/30/2025		
	Costs	Expenses	Total	Costs	Expenses	Total
Fuel for Electricity Generation	(1,577)	—	(1,577)	(471,210)	—	(471,210)
Construction	(1,031,827)	—	(1,031,827)	(1,145,205)	—	(1,145,205)
Depreciation and Amortization	(696,622)	(125,271)	(821,893)	(622,470)	(68,646)	(691,116)
Donations and contributions	—	(3,927)	(3,927)	—	(19,537)	(19,537)
Charges for Use of the Electric Grid	(661,629)	—	(661,629)	(748,811)	—	(748,811)
Energy Purchased for Resale	(2,489,675)	—	(2,489,675)	(3,073,302)	—	(3,073,302)
Materials	(28,915)	(9,015)	(37,930)	(29,756)	(10,350)	(40,106)
Operating Provisions (Reversals) (26.1)	—	(792,674)	(792,674)	—	490,624	490,624
Personnel	(330,058)	(489,379)	(819,437)	(379,922)	(781,170)	(1,161,092)
Gains and Losses on Acquisitions and Divestments (see Notes 15 and 31)	—	(359,566)	(359,566)	—	(7,250,655)	(7,250,655)
Services	(203,915)	(378,489)	(582,404)	(187,218)	(407,242)	(594,460)
Other	(56,162)	(185,268)	(241,430)	(46,329)	(151,210)	(197,539)
	(5,500,380)	**(2,343,589)**	**(7,843,969)**	**(6,704,223)**	**(8,198,186)**	**(14,902,409)**

Table 61 - Operating costs and expenses – Parent Company - Accumulated

CONSOLIDATED						
	Three-month period ended					
	09/30/2026			09/30/2025		
	Costs	Expenses	Total	Costs	Expenses	Total
Fuel for Electricity Generation	(46)	—	(46)	(193,370)	—	(193,370)
Construction	(1,870,551)	—	(1,870,551)	(1,262,131)	—	(1,262,131)
Depreciation and Amortization	(1,139,992)	(169,101)	(1,309,093)	(1,064,844)	(90,781)	(1,155,625)
Donations and contributions	—	(10,872)	(10,872)	—	(11,643)	(11,643)
Charges for Use of the Electric Grid	(1,044,273)	—	(1,044,273)	(1,009,854)	—	(1,009,854)
Energy Purchased for Resale	(1,353,890)	—	(1,353,890)	(1,762,202)	—	(1,762,202)
Materials	(46,383)	(10,061)	(56,444)	(47,593)	(15,829)	(63,422)
Operating Provisions (Reversals) (26.1)	—	(440,197)	(440,197)	—	(235,857)	(235,857)
Personnel	(363,028)	(353,650)	(716,678)	(281,603)	(550,036)	(831,639)
Gains and Losses on Acquisitions and Divestments (see Notes 15 and 31)	—	(97,525)	(97,525)	—	(7,070,717)	(7,070,717)
Services	(277,140)	(294,303)	(571,443)	(305,547)	(242,337)	(547,884)
Other	(78,831)	(91,025)	(169,856)	6,778	(127,311)	(120,533)
	(6,174,134)	**(1,466,734)**	**(7,640,868)**	**(5,920,366)**	**(8,344,511)**	**(14,264,877)**

Table 62 - Operating costs and expenses – Consolidated - Quarterly

CONSOLIDATED						
	Nine-month period ended					
	09/30/2026			09/30/2025		
	Costs	Expenses	Total	Costs	Expenses	Total
Fuel for Electricity Generation	(1,600)	—	(1,600)	(975,346)	—	(975,346)
Construction	(4,483,684)	—	(4,483,684)	(3,043,066)	—	(3,043,066)
Depreciation and Amortization	(3,392,481)	(401,942)	(3,794,423)	(3,139,001)	(260,224)	(3,399,225)
Donations and contributions	—	(16,279)	(16,279)	—	(51,729)	(51,729)
Charges for Use of the Electric Grid	(2,935,968)	—	(2,935,968)	(2,960,926)	—	(2,960,926)
Energy Purchased for Resale	(3,879,935)	—	(3,879,935)	(4,629,606)	—	(4,629,606)
Materials	(133,303)	(27,717)	(161,020)	(124,653)	(32,517)	(157,170)
Operating Provisions (Reversals) (26.1)	—	(1,242,024)	(1,242,024)	—	(495,482)	(495,482)
Personnel	(1,085,493)	(1,204,839)	(2,290,332)	(1,063,899)	(1,716,434)	(2,780,333)
Gains and Losses on Acquisitions and Divestments (see Notes 15 and 31)	—	(983,540)	(983,540)	—	(7,176,177)	(7,176,177)
Services	(815,598)	(746,425)	(1,562,023)	(766,363)	(675,308)	(1,441,671)
Other	(246,945)	(291,595)	(538,540)	(140,798)	(340,620)	(481,418)
	(16,975,007)	**(4,914,361)**	**(21,889,368)**	**(16,843,658)**	**(10,748,491)**	**(27,592,149)**

Table 63 - Operating costs and expenses – Consolidated - Accumulated

26.1 Operating Provisions (Reversals)

	PARENT COMPANY				CONSOLIDATED			
	Three-month period ended		Nine-month period ended		Three-month period ended		Nine-month period ended	
	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025
Actuarial Costs / Expenses	(9,207)	(5,489)	(27,609)	(11,860)	(81,664)	(94,642)	(244,977)	(279,325)
Share Delivery Obligations – Compulsory Loan	(30,714)	(15,317)	(250,561)	(9,668)	(30,714)	(15,317)	(250,561)	(9,668)
Expected Credit Loss Allowance (ECL) - Consumers and retailers (see note 8)	(37,839)	(10,055)	(36,904)	(56,898)	(88,956)	(35,481)	(84,315)	(133,241)
Expected Credit Loss Allowance (ECL) - Financing and Loans	160	175,653	—	166,123	160	175,653	—	166,123
Expected Credit Loss Allowance (ECL) - Others credits	76,507	178,314	87,538	158,897	77,813	174,982	70,171	141,943
Reversals in onerous contracts	—	—	—	—	28,486	29,319	85,457	87,952
Reversals in estimated losses on investments	21,365	21,365	64,092	64,095	21,365	21,365	64,092	64,095
Net Reversals (Additions) of Legal Claims	(31,354)	115,343	(528,219)	201,762	(253,974)	(418,829)	(794,819)	(504,717)
Other	(89,657)	(19,493)	(101,011)	(21,827)	(112,713)	(72,907)	(87,072)	(28,644)
	(100,739)	**440,321**	**(792,674)**	**490,624**	**(440,197)**	**(235,857)**	**(1,242,024)**	**(495,482)**

Table 64 – Operating Provisions

NOTE 27 – FINANCE RESULT

	PARENT COMPANY				CONSOLIDATED			
	Three-month period ended		Nine-month period ended		Three-month period ended		Nine-month period ended	
	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025
Finance Income								
Late Payment Surcharges on Electricity Sales	6,097	2,938	13,026	5,256	36,547	16,370	133,010	84,594
Other Revenues	54,077	65,746	61,809	111,254	48,893	67,728	171,749	121,026
Income from financial investments	514,498	503,668	1,403,863	1,697,593	1,176,869	1,228,333	3,227,708	3,386,869
Revenue from interest, fines, commissions and fees[1]	18,870	79,173	16,609	217,517	18,870	37,892	16,609	61,324
(-) Taxes on financial income	(46,462)	(39,913)	(114,703)	(129,056)	(90,922)	(78,502)	(227,609)	(240,038)
	547,080	611,612	1,380,604	1,902,564	1,190,257	1,271,821	3,321,467	3,413,775
Finance Expenses								
Debt Finance Charges*	(796,864)	(929,530)	(2,587,886)	(2,825,256)	(1,278,076)	(1,444,307)	(4,133,388)	(4,612,608)
Finance Charges* for obligations with CDE	(199,577)	(191,356)	(600,704)	(571,797)	(693,962)	(665,376)	(2,088,748)	(1,988,233)
River basin revitalization Finance Charges*	(19,363)	(21,076)	(57,861)	(62,878)	(73,662)	(80,182)	(220,122)	(237,431)
Other financial expenses	(67,780)	(44,890)	(170,028)	(166,494)	(100,401)	(78,760)	(277,313)	(274,208)
	(1,083,584)	(1,186,852)	(3,416,479)	(3,626,425)	(2,146,101)	(2,268,625)	(6,719,571)	(7,112,480)
Monetary and Foreign Exchange Variations, Net								
Monetary Adjustments	51,764	(108,689)	(419,643)	(478,224)	354,925	(195,783)	(298,913)	(744,231)
Monetary Adjustments – Watershed Revitalization	(5,676)	(11,340)	(52,746)	(54,010)	(21,591)	(41,821)	(200,663)	(207,268)
Monetary Adjustments – CDE	(44,265)	(77,626)	(422,758)	(379,124)	(153,921)	(269,918)	(1,470,003)	(1,318,278)
Change in Financial Instruments Not Linked to Debt Hedging	—	—	—	—	—	(16,732)	—	(40,778)
Change in Fair Value of Hedged Debt, Net of Derivative	(566,114)	(799,450)	(1,936,484)	(1,940,269)	(959,082)	(1,055,875)	(3,037,891)	(2,609,482)
Exchange rate variations	1,261	(95)	19,998	(9,580)	1,175	5,624	20,290	(1,352)
	(563,030)	(997,200)	(2,811,633)	(2,861,207)	(778,494)	(1,574,505)	(4,987,180)	(4,921,389)
	(1,099,534)	**(1,572,440)**	**(4,847,508)**	**(4,585,068)**	**(1,734,338)**	**(2,571,309)**	**(8,385,284)**	**(8,620,094)**

[1] The variation refers substantially to the settlement of the debt of AXIA Energia Sul and AXIA Energia Norte during the second half of 2025.

Table 65 – Finance Result

NOTE 28 – INFORMATION BY BUSINESS SEGMENT

The Company's business segments, disclosed separately, are:

- Generation, whose activities consist of generating electricity and selling that energy to distribution companies, free consumers, and trading companies;
- Transmission, whose activities consist of transmitting electrical energy from generation plants to distribution or consumption centers; and
- Other activities include items not assigned to the electricity generation and transmission segments, substantially comprising telecommunications activities.

The consolidated information by business segment, corresponding to the 3- and 9-month periods ending September 30, 2026 and 2025, is as follows:

CONSOLIDATED					
	Three-month period ended				
	09/30/2026				
	Generation	Transmission	Other Activities	Eliminations	Total
Net operating revenue	**6,100,351**	**4,299,717**	**97,666**	**(460,913)**	**10,036,821**
Intersegments	315,261	137,880	7,772	(460,913)	–
Third parties	5,785,090	4,161,837	89,894	–	10,036,821
Costs	**(4,295,696)**	**(2,269,582)**	**(61,997)**	**453,141**	**(6,174,134)**
Construction Cost	–	(1,870,551)	–	–	(1,870,551)
Depreciation and Amortization	(1,115,175)	5	(24,823)	–	(1,139,993)
Charges for Use of the Electric Grid*	(1,182,153)	–	–	137,880	(1,044,273)
Energy Purchased for Resale	(1,669,151)	–	–	315,261	(1,353,890)
Other costs	(329,217)	(399,036)	(37,174)	–	(765,427)
Operating expenses	**(494,705)**	**(1,311,658)**	**331,857**	**7,772**	**(1,466,734)**
Depreciation and Amortization	(82,919)	(76,133)	(10,049)	–	(169,101)
Operating Provisions	(165,413)	(666,348)	391,563	–	(440,198)
Other expenses	(246,373)	(569,177)	(49,657)	7,772	(857,435)
Other Income and Expenses	**38,413**	**(164,702)**	**(166,093)**	**–**	**(292,382)**
Regulatory Remeasurements – Transmission Contracts	–	(22,140)	–	–	(22,140)
Operating Profit (Loss) before Finance Result	**1,348,363**	**531,635**	**201,433**	**–**	**2,081,431**
Finance Result					(1,734,338)
Share of Results of Equity-Accounted Investees					402,824
Current and Deferred Income Tax and Social Contribution					362,902
Net profit for the period					**1,112,819**

Table 66 – Information by segment – Quarter – Current period

CONSOLIDATED					
	Three-month period ended				
	09/30/2025				
	Generation	Transmission	Other Activities	Eliminations	Total
Net operating revenue	**6,328,105**	**3,824,046**	**293,949**	**(443,597)**	**10,002,503**
Intersegments	315,349	128,248	–	(443,597)	–
Third parties	6,012,756	3,695,798	293,949	–	10,002,503
Costs	**(4,702,950)**	**(1,611,316)**	**(43,853)**	**437,753**	**(5,920,366)**
Construction Cost	–	(1,262,131)	–	–	(1,262,131)
Depreciation and Amortization	(1,015,760)	(101)	(19,415)	–	(1,035,276)
Charges for Use of the Electric Grid*	(1,132,479)	–	–	122,625	(1,009,854)
Energy Purchased for Resale	(2,077,550)	–	–	315,349	(1,762,201)
Other costs	(477,161)	(349,084)	(24,438)	(221)	(850,904)
Operating expenses	**(7,129,334)**	**(1,249,637)**	**28,616**	**5,844**	**(8,344,511)**
Depreciation and Amortization	20,507	(107,288)	(4,000)	–	(90,781)
Operating Provisions	145,734	(369,981)	(11,610)	–	(235,857)
Other expenses	(7,295,575)	(772,368)	44,226	5,844	(8,017,873)
Other Income and Expenses	**(74,963)**	**(10,895)**	**129,294**	**–**	**43,436**
Regulatory Remeasurements – Transmission Contracts	–	303,403	–	–	303,403
Operating Profit (Loss) before Finance Result	**(5,579,142)**	**1,255,601**	**408,006**	**–**	**(3,915,535)**
Finance Result					(2,571,309)
Share of Results of Equity-Accounted Investees					1,264,914
Current and Deferred Income Tax and Social Contribution					(226,187)
Net loss for the period					**(5,448,117)**

Table 67 – Information by segment – Quarter – Comparative period

	CONSOLIDATED				
	Nine-month period ended				
	09/30/2026				
	Generation	Transmission	Other Activities	Eliminations	Total
Net operating revenue	**21,140,095**	**13,763,221**	**343,770**	**(1,310,378)**	**33,936,708**
Intersegments	916,371	364,446	29,561	(1,310,378)	–
Third parties	20,223,724	13,398,775	314,209	–	33,936,708
Costs	**(12,407,890)**	**(5,671,485)**	**(176,449)**	**1,280,817**	**(16,975,007)**
Construction Cost	–	(4,483,684)	–	–	(4,483,684)
Depreciation and Amortization	(3,325,652)	(78)	(66,751)	–	(3,392,481)
Charges for Use of the Electric Grid*	(3,300,414)	–	–	364,446	(2,935,968)
Energy Purchased for Resale	(4,796,306)	–	–	916,371	(3,879,935)
Other costs	(985,518)	(1,187,723)	(109,698)	–	(2,282,939)
Operating expenses	**(511,770)**	**(4,360,690)**	**(71,462)**	**29,561**	**(4,914,361)**
Depreciation and Amortization	(182,765)	(204,790)	(14,387)	–	(401,942)
Operating Provisions	85,879	(1,369,307)	41,403	–	(1,242,025)
Other expenses	(414,884)	(2,786,593)	(98,478)	29,561	(3,270,394)
Other Income and Expenses	**122,993**	**(91,470)**	**(124,258)**	**–**	**(92,735)**
Regulatory Remeasurements – Transmission Contracts	**–**	**(22,140)**	**–**	**–**	**(22,140)**
Operating Profit (Loss) before Finance Result	**8,343,428**	**3,617,436**	**(28,399)**	**–**	**11,932,465**
Finance Result					(8,385,284)
Share of Results of Equity-Accounted Investees					1,440,096
Current and Deferred Income Tax and Social Contribution					(53,022)
Net profit for the period					**4,934,255**

Table 68 – Information by segment – Cumulative – Current period

	CONSOLIDATED				
	Nine-month period ended				
	09/30/2025				
	Generation	Transmission	Other Activities	Eliminations	Total
Net operating revenue	**18,600,174**	**12,957,165**	**326,034**	**(1,267,737)**	**30,615,636**
Intersegments	874,839	392,898	–	(1,267,737)	–
Third parties	17,725,335	12,564,267	326,034	–	30,615,636
Costs	**(13,826,991)**	**(4,203,698)**	**(63,497)**	**1,250,528**	**(16,843,658)**
Construction Cost	–	(3,043,066)	–	–	(3,043,066)
Depreciation and Amortization	(3,079,764)	(101)	(29,568)	–	(3,109,433)
Charges for Use of the Electric Grid*	(3,336,667)	–	–	375,741	(2,960,926)
Energy Purchased for Resale	(5,504,444)	–	–	874,839	(4,629,605)
Other Costs	(1,906,116)	(1,160,531)	(33,929)	(52)	(3,100,628)
Operating expenses	**(8,088,520)**	**(2,700,458)**	**23,278**	**17,209**	**(10,748,491)**
Depreciation and Amortization	(110,363)	(145,633)	(4,228)	–	(260,224)
Operating Provisions	124,036	(607,917)	(11,601)	–	(495,482)
Other expenses	(8,102,193)	(1,946,908)	39,107	17,209	(9,992,785)
Other Income and Expenses	**27,470**	**76,851**	**129,294**	**–**	**233,615**
Regulatory Remeasurements – Transmission Contracts	**–**	**(4,081,630)**	**–**	**–**	**(4,081,630)**
Operating Profit (Loss) before Finance Result	**(3,287,867)**	**2,048,230**	**415,109**	**–**	**(824,528)**
Finance Result					(8,620,094)
Share of Results of Equity-Accounted Investees					1,506,539
Current and Deferred Income Tax and Social Contribution					811,244
Net loss for the period					**(7,126,839)**

Table 69 – Information by segment – Cumulative – Comparative period

28.1 Net operating revenue, after eliminations

CONSOLIDATED								
	Three-month period ended							
	09/30/2026				09/30/2025			
	Generation	Transmission	Other Activities	Total	Generation	Transmission	Other Activities	Total
CCEE	1,685,399	—	—	1,685,399	1,777,342	—	—	1,777,342
Supply	903,363	—	—	903,363	421,918	—	—	421,918
Contract Revenue	—	1,128,286	—	1,128,286	—	1,367,468	—	1,367,468
Construction Revenue	—	1,790,636	—	1,790,636	—	1,181,954	—	1,181,954
O&M Revenue	358,613	1,984,049	—	2,342,662	474,118	2,096,420	—	2,570,538
Supply	3,810,509	—	—	3,810,509	4,234,705	—	—	4,234,705
Other Revenues	9,729	175	146,690	156,594	(10,894)	(146,701)	328,720	171,125
Deductions Operating revenues	(982,524)	(741,308)	(56,796)	(1,780,628)	(884,432)	(803,343)	(34,772)	(1,722,547)
(-) Sector Charges	(305,528)	(289,514)	(2)	(595,044)	(273,552)	(355,807)	—	(629,359)
(-) State Value-Added Tax (ICMS)	(100,172)	(2)	(14,806)	(114,980)	(58,411)	1,283	(15,164)	(72,292)
(-) PIS and COFINS	(576,820)	(451,773)	(40,993)	(1,069,586)	(552,776)	(449,741)	(17,300)	(1,019,817)
(-) Other deductions (including Municipal Service Tax (ISS))	(4)	(19)	(995)	(1,018)	307	922	(2,308)	(1,079)
	5,785,089	**4,161,838**	**89,894**	**10,036,821**	**6,012,757**	**3,695,798**	**293,948**	**10,002,503**

Table 70 - Net operating revenue, after eliminations, by segment - Quarterly

CONSOLIDATED								
	Nine-month period ended							
	09/30/2026				09/30/2025			
	Generation	Transmission	Other Activities	Total	Generation	Transmission	Other Activities	Total
CCEE	8,606,965	—	—	8,606,965	3,923,394	—	—	3,923,394
Supply	2,561,653	—	—	2,561,653	1,349,467	—	—	1,349,467
Contract Revenue	—	5,415,739	—	5,415,739	—	5,741,942	—	5,741,942
Construction Revenue	—	4,303,148	—	4,303,148	—	2,990,824	—	2,990,824
O&M Revenue	915,170	5,855,256	—	6,770,426	1,502,653	6,177,346	—	7,679,999
Supply	11,207,527	—	—	11,207,527	13,951,211	—	—	13,951,211
Other Revenues	30,823	526	415,847	447,196	33,788	(12,323)	370,406	391,871
Deductions Operating revenues	(3,098,414)	(2,175,894)	(101,638)	(5,375,946)	(3,035,177)	(2,333,522)	(44,373)	(5,413,072)
(-) Sector Charges	(1,073,083)	(840,311)	(4)	(1,913,398)	(968,365)	(1,025,720)	—	(1,994,085)
(-) State Value-Added Tax (ICMS)	(259,269)	(160)	(43,091)	(302,520)	(202,280)	(280)	(22,426)	(224,986)
(-) PIS and COFINS	(1,766,062)	(1,335,397)	(55,879)	(3,157,338)	(1,864,475)	(1,307,374)	(18,612)	(3,190,461)
(-) Other deductions (including Municipal Service Tax (ISS))	—	(26)	(2,664)	(2,690)	(57)	(148)	(3,335)	(3,540)
	20,223,724	**13,398,775**	**314,209**	**33,936,708**	**17,725,336**	**12,564,267**	**326,033**	**30,615,636**

Table 71 - Net operating revenue, after eliminations, by segment - Cumulative

28.2 Non-current assets by segment

CONSOLIDATED								
	09/30/2026				12/31/2025			
	Generation	Transmission	Other Activities	Total	Generation	Transmission	Other Activities	Total
Contract Assets	—	54,592,968	—	54,592,968	—	53,567,662	—	53,567,662
Property Plant and Equipment	38,471,761	—	696,990	39,168,751	38,970,336	—	688,841	39,659,177
Intangible Assets	74,629,389	65,178	431,625	75,126,192	76,127,819	55,756	442,130	76,625,705
	113,101,150	**54,658,146**	**1,128,615**	**168,887,911**	**115,098,155**	**53,623,418**	**1,130,971**	**169,852,544**

Table 72 - Non-current assets by segment

NOTE 29 – FINANCIAL INSTRUMENTS

29.1 Classification by category of financial instruments

The carrying amounts of financial assets and liabilities represent a reasonable approximation of fair value. The Company uses the following classification to categorize its financial instruments and their respective levels:

		CONSOLIDATED	
	Level	09/30/2026	12/31/2025
FINANCIAL ASSETS			
Amortized Cost		**20,593,558**	**27,559,236**
Cash and Cash Equivalents		9,666,300	16,417,860
Accounts Receivables, Net		6,069,407	6,098,448
Restricted Cash		4,450,909	4,097,063
Reimbursement Rights		201,511	754,672
Loans, Financing and Debentures		205,431	191,193
Fair value through profit or loss		**23,459,211**	**12,930,988**
Financial Instruments	2	993,840	1,074,473
Profit-sharing Certificates	2	470,996	435,235
Marketable Securities	2	21,994,375	11,421,280
Fair value through other comprehensive income		**1,350,196**	**1,237,786**
Investments (Equity Holdings)	1	1,349,991	1,175,539
Financial Instruments	2	205	62,247
FINANCIAL LIABILITIES			
Amortized Cost		**96,154,535**	**112,069,908**
Lease Liabilities		676,198	488,606
UBP Concessions Payable		584,873	589,412
Judicial agreements		1,116,418	1,073,452
Loans, Financing and Debentures		47,188,193	61,034,561
Suppliers		2,131,610	3,927,925
Obligations under Law No. 14,182/2021		43,902,176	43,766,663
Reimbursement obligations		—	357,460
Shareholder remuneration		42,839	136,124
RGR Refund Obligations		512,228	695,705
Fair value through profit or loss		**34,096,483**	**15,064,322**
Loans, Financing and Debentures	2	31,521,827	13,261,203
Financial Instruments	2	2,574,656	1,803,119
Fair value through other comprehensive income		**11,876**	**—**
Financial Instruments	2	11,876	—

Table 73 - Classification by category

29.2 Capital risk management

29.2.1 Liquidity risk

The table below analyzes, in nominal values, the Company's non-derivative financial liabilities by maturity range, corresponding to the remaining period on the balance sheet until the contract's end date. The contractual maturity is based on the most recent date on which the Company must settle obligations and includes the respective contractual interest, when applicable.

	CONSOLIDATED				
	09/30/2026				
	Nominal payment flow				
	Up to 1 Year	1 to 2 Years	2 to 5 Years	More than 5 years	Total
Financial Liabilities (Current / Non-current)	**21,054,591**	**21,511,314**	**65,120,542**	**112,033,023**	**219,719,470**
Judicial agreements	1,116,418	—	—	—	1,116,418
Lease Liabilities	108,852	114,407	286,401	336,621	846,281
UBP Concessions Payable	60,086	101,768	314,834	253,461	730,149
RGR Refund Obligations	512,228	—	—	—	512,228
Loans, Financing and Debentures	10,080,677	16,618,946	50,530,436	52,586,364	129,816,423
Suppliers	2,118,374	13,236	—	—	2,131,610
Obligations under Law No. 14,182/2021	4,477,520	4,662,957	13,988,871	58,856,577	81,985,925
Shareholder remuneration	42,839	—	—	—	42,839
Redemption of preferred shares (PNC)	2,537,597	—	—	—	2,537,597

Table 74 - Non-derivative financial liabilities by maturity range – Current period

	CONSOLIDATED				
	12/31/2025				
	Nominal payment flow				
	Up to 1 Year	1 to 2 Years	2 to 5 Years	More than 5 years	Total
Financial Liabilities (Current / Non-current)	**22,892,724**	**23,826,154**	**47,477,378**	**102,121,795**	**196,318,051**
Judicial agreements	1,073,452	—	—	—	1,073,452
Lease Liabilities	72,981	45,856	114,854	65,166	298,857
UBP Concessions Payable	55,518	110,695	200,143	347,281	713,637
RGR Refund Obligations	695,705	—	—	—	695,705
Loans, Financing and Debentures	13,204,167	17,295,202	33,703,903	40,598,177	104,801,449
Suppliers	3,916,279	10,347	—	—	3,926,626
Obligations under Law No. 14,182/2021	3,738,498	6,364,054	13,458,478	61,111,171	84,672,201
Shareholder remuneration	136,124	—	—	—	136,124

Table 75 - Non-derivative financial liabilities by maturity range – Comparative period

29.2.2 Financial Instruments

29.2.2.1 Financial Instruments for debt protection and firm commitments

	PARENT COMPANY				CONSOLIDATED			
	Three-month period ended		Nine-month period ended		Three-month period ended		Nine-month period ended	
	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025
Change in Fair Value of the Derivative								
Bonds - US$ vs CDI	(484,759)	(404,284)	(1,695,056)	(1,730,483)	(484,759)	(404,284)	(1,695,056)	(1,730,483)
Credit agreement - EUR vs CDI	(18,069)	—	(18,069)	—	(64,429)	(44,270)	(158,610)	(65,267)
Credit agreement - US$ vs CDI	(19,451)	—	(19,451)	—	(86,541)	(71,054)	(292,895)	(277,607)
Debentures – IPCA vs CDI	125,078	(67,431)	(18,950)	(19,577)	288,180	(229,056)	(61,877)	(110,855)
Loan – IPCA vs CDI	—	—	—	—	2,660	—	(1,034)	—
SACE - US$ vs CDI	(39,641)	(113,433)	(318,457)	(505,622)	(39,641)	(113,433)	(318,457)	(505,622)
Derivative Result	(436,842)	(585,148)	(2,069,983)	(2,255,682)	(384,530)	(862,097)	(2,527,929)	(2,689,834)
Change in Fair Value of Hedged Debt								
Bonds - US$ vs CDI	176,188	(240,345)	323,797	233,402	176,188	(240,345)	323,796	233,402
Credit agreement - EUR vs CDI	8,582	—	8,582	—	13,514	—	61,601	—
Credit agreement - US$ vs CDI	1,122	—	1,122	—	(16,009)	24,469	58,181	136,873
Debentures – IPCA vs CDI	(268,464)	5,170	(262,046)	(147,544)	(692,656)	(15,508)	(999,073)	(560,257)
Loan – IPCA vs CDI	—	—	—	—	(8,889)	—	(16,512)	—
SACE - US$ vs CDI	(46,699)	20,871	62,045	229,554	(46,699)	20,871	62,045	229,554
Debt Result	(129,271)	(214,304)	133,500	315,412	(574,551)	(210,513)	(509,962)	39,572
Net Finance Result	**(566,113)**	**(799,452)**	**(1,936,483)**	**(1,940,270)**	**(959,081)**	**(1,072,610)**	**(3,037,891)**	**(2,650,262)**

Table 76 - Gain/(Loss) recognized in the result

	PARENT COMPANY		CONSOLIDATED	
	2026	2025	2026	2025
Balance at January 1st	**12,640,865**	**16,303,901**	**22,863,888**	**23,257,512**
Designation of Hedged Debt	6,900,000	—	10,700,000	3,250,000
Fair Value Measurement – Profit or Loss	(133,500)	(315,412)	509,962	(39,572)
Principal Payments	—	(2,963,600)	(790,799)	(3,835,580)
Interest Payments	(715,056)	(657,709)	(1,179,719)	(893,334)
Balance as of September 30th	**18,692,309**	**12,367,180**	**32,103,332**	**21,739,026**

Table 77 - Movements of debts protected by derivatives

	PARENT COMPANY		CONSOLIDATED	
	2026	2025	2026	2025
Balance at January 1st	**735,697**	**(944,267)**	**666,399**	**(1,058,820)**
Fair Value Measurement – Profit or Loss	2,069,983	2,255,681	2,527,929	2,689,832
Fair Value Measurement – OCI	1,814	—	6,480	69,955
Principal Settlements	251	307,025	(73,033)	428,549
Interest Settlements	(1,109,741)	(769,594)	(1,535,287)	(974,548)
Balance as of September 30th	**1,698,004**	**848,845**	**1,592,488**	**1,154,968**

Table 78 - Movements of derivatives for debt protection

29.3 Financial risk management

29.3.1 Interest rate risk

a) National indexers

Risk of rising interest rates

		CONSOLIDATED			
			Effect on the result		
		Balance as of September 30, 2026	Scenario I - Probable 2026[1]	Scenario II (+25%)[1]	Scenario III (+50%)[1]
CDI	Loans, Financing and Debentures	(35,589,540)	(4,680,025)	(5,850,920)	(7,021,816)
	Impact on the result		(4,680,025)	(5,850,920)	(7,021,816)
IGPM	Lease Liabilities	(458,494)	(24,163)	(30,215)	(36,267)
	Impact on Profit or Loss		(24,163)	(30,215)	(36,267)
IPCA	Obligations under Law No. 14,182/2021	(43,902,176)	(2,291,694)	(2,866,812)	(3,437,540)
	Loans, Financing and Debentures	(37,444,501)	(1,954,603)	(2,445,126)	(2,931,904)
	Reimbursement Rights	192,808	10,065	12,590	15,097
	Impact on the result		(4,236,232)	(5,299,348)	(6,354,347)
SELIC	Indemnifiable Concession Asset (AIC) Reimbursement	8,703	1,153	1,441	1,730
	Impact on the result		1,153	1,441	1,730
TJLP	Loans, Financing and Debentures	(3,091,973)	(284,152)	(354,959)	(426,074)
	Impact on the result		(284,152)	(354,959)	(426,074)
Impact on the result in case of appreciation in national indexers.			**(9,223,419)**	**(11,534,001)**	**(13,836,774)**

(1) Assumptions adopted:

	09/30/2026	Probable	+25%	+50%
CDI (%)	13.65	13.15	16.44	19.73
IGPM (%)	3.36	5.27	6.59	7.91
IPCA (%)	4.49	5.22	6.53	7.83
SELIC (%)	13.75	13.25	16.56	19.88
TJLP (%)	9.14	9.19	11.48	13.78

Table 79 - Interest rate risk

Financing contracts protected by derivatives, in which the Company assumes a passive position linked to the variable interest rate curve in reais (CDI), are included in the composition of interest rate risk.

NOTE 30 – RELATED PARTY TRANSACTIONS

Below is a summary of the Company's transactions and their respective balances with related parties:

30.1 Related party transactions - Parent Company

PARENT COMPANY								
	09/30/2026				12/31/2025			
Balance Sheet	Subsidiaries	Joint Ventures	Associates	Post-employment Benefit Entities	Subsidiaries	Joint Ventures	Associates	Post-employment Benefit Entities
Assets								
Accounts Receivable, Net	87,289	50,009	2,545	—	71,171	66,356	6,383	—
Dividends and Interest on Equity Receivable	656,847	45,121	182,536	—	1,559,575	188,460	212,916	—
Other Assets	143,450	1,196	38	—	24,025	1,038	42,193	—
	887,586	**96,326**	**185,119**	**—**	**1,654,771**	**255,854**	**261,492**	**—**
Liabilities								
Suppliers	63,145	3,162	318	—	53,235	3,251	127	694
Other Liabilities	—	—	—	—	83,271	8,090	127	—
	63,145	**3,162**	**318**	**—**	**136,506**	**11,341**	**254**	**694**

Table 80 - Commercial Transactions – ParentCompany - Equity

In September 2026, AXIA Energia maintains, under the heading of Post-Employment Benefits, debt contracts with foundations totaling R$ 175,306 (R$ 189,235 as of December 31, 2025).

PARENT COMPANY								
	09/30/2026				09/30/2025			
Result	Subsidiaries	Joint Ventures	Associates	Post-employment Benefit Entities	Subsidiaries	Joint Ventures	Associates	Post-employment Benefit Entities
Generation Revenue	425,235	23,964	15,303	—	6,912	1,427	—	788
Transmission Revenues	302,429	142,169	33,952	—	295,434	146,360	35,916	—
Finance Income	9	—	26,947	—	268,081	—	63,829	—
Purchase/sale of electricity	(360,640)	(21,905)	(5,896)	—	(235,866)	(24,051)	23,743	—
Charges for Use of the Electric Grid*	(134,699)	(33,246)	(36,237)	—	(137,896)	(38,906)	(37,469)	—
Financial Expenses	(67)	—	(405)	—	—	—	—	—
Other Revenues (expenses)	9,134	930	(876)	(846)	117,822	—	—	62,264
	241,401	**111,912**	**32,788**	**(846)**	**314,487**	**84,830**	**86,019**	**63,052**

Table 81 - Commercial Transactions – Parent Company - Result

30.2 Related party transactions – Consolidated

CONSOLIDATED						
	09/30/2026			12/31/2025		
Balance Sheet	Joint Ventures	Associates	Post-employment Benefit Entities	Joint Ventures	Associates	Post-employment Benefit Entities
Assets						
Accounts Receivable, Net	76,846	12,071	—	175,588	6,383	—
Dividends and Interest on Equity Receivable	45,194	182,536	—	230,389	212,916	—
Other Assets	1,215	38	82,641	1,634	42,193	69,048
	123,255	**194,645**	**82,641**	**407,611**	**261,492**	**69,048**
Liabilities						
Suppliers	49,572	10,051	26	103,165	127	7,753
Obligations to the parent company/subsidiaries	—	—	—	4,839	—	10,955
Other Liabilities	—	—	2,469	—	—	6,823
	49,572	**10,051**	**2,495**	**108,004**	**127**	**25,531**

Table 82 - Commercial Transactions – Consolidated - Equity

In September 2026, the Company maintains, under the heading of Post-Employment Benefits, debt contracts with foundations in the amount of R$ 3,092,861 (R$ 3,182,872 as of December 31, 2025).

	CONSOLIDATED					
	09/30/2026			09/30/2025		
Result	Joint Ventures	Associates	Post-employment Benefit Entities	Joint Ventures	Associates	Post-employment Benefit Entities
Generation Revenue	23,964	109,393	—	4,261	—	
Transmission Revenues	419,635	33,952	—	134,439	35,916	—
Purchase/sale of electricity	(168,587)	(78,806)	—	(369,890)	(37,469)	—
Charges for Use of the Electric Grid*	(473,605)	(96,719)	—	(6,372)	23,743	—
Income/Expenses from interest, commissions, fees and exchange rate variations	—	26,542	(12,347)	12	63,829	23
Financial Expenses	—	—	—	—	—	(13,201)
Other Revenues (expenses)	(369,813)	(876)	(29,126)	—	—	300
	(568,406)	**(6,514)**	**(41,473)**	**(237,550)**	**86,019**	**(12,878)**

Table 83 - Commercial Transactions - Consolidated - Result

30.3 Compensation of key personnel

	PARENT COMPANY				CONSOLIDATED			
	Three-month period ended		Nine-month period ended		Three-month period ended		Nine-month period ended	
	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025	09/30/2026	09/30/2025
Short-term Benefits	12,729	8,413	45,890	53,128	15,217	10,902	53,729	62,722
Post-employment Benefits	425	711	1,276	2,083	526	1,183	2,200	2,917
Share-based compensation	4,056	5,484	12,166	17,627	4,531	5,484	13,594	17,627
	17,210	**14,608**	**59,332**	**72,837**	**20,274**	**17,569**	**69,523**	**83,266**

Table 84 – Key personnel remuneration

NOTE 31 – ASSETS HELD FOR SALE

The table below shows the assets classified as held for sale as of September 30, 2026:

	PARENT COMPANY		CONSOLIDATED	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Nuclear Power Plant	2,053,640	535,000	2,053,640	535,000
Empresa Metropolitana de Águas e Energia S.A. - EMAE	—	476,461	—	476,461
Land	—	—	113	60,970
Other	—	—	520	—
Total Assets	**2,053,640**	**1,011,461**	**2,054,273**	**1,072,431**

Table 85 – Held for sale

In the period ended March 31, 2026, the Company completed the transfer of all EMAE shares for the amount of R$ 476,461 and recognized, under the acquisitions and divestments heading, revenue of R$ 91,244 relating to the earn-out foreseen in this transaction.

During the same period, the Company entered into a share purchase agreement with ISA Energia Brasil SA to uncross its shareholdings in the Special Purpose Entities (SPEs) Interligação Elétrica do Madeira SA (IE Madeira) and Interligação Elétrica Garanhuns SA (IE Garanhuns), through:

(i) sale of the shareholdings held by AXIA Energia and AXIA Energia Nordeste of 49.00% in IE Madeira;
(ii) acquisition, by its subsidiary AXIA Energia Nordeste, of the remaining 51.00% shareholding in IE Garanhuns; and
(iii) receipt, in cash, of the amount of R$ 1,167,302, to be made after the closing of the transaction.

This transaction resulted in the recognition of a loss of R$ 882,529 in the acquisitions and divestments line item in the first quarter of 2026. In July 2026, after the precedent conditions were met, the Company completed the unwinding of cross-shareholdings and received, in return, the amount of R$ 1,167,302.

In the period ended June 30, 2026, the Company entered into a share purchase agreement with GEBBRAS Participações Ltda., involving the sale of all of the 49.00% minority stakes held by the Company in the special purpose entities for electricity transmission Goiás Transmissão S.A., MGE Transmissão S.A., Transenergia Renovável S.A., and Transenergia São Paulo S.A. As a result of this transaction, the stakes held in these SPEs met the criteria for classification as assets held for sale, pursuant to CPC 31. The investments were measured at their

fair value less costs to sell, negatively impacting the result in the acquisitions and divestments line item in the amount of R$ 216,774. In July 2026, after the precedent conditions were met, the Company concluded the sale and received, in return, the amount of R$ 451,500. In August 2026, the Company subscribed to and paid up R$ 1,500,494 in convertible debentures, of the unsecured type, issued by Eletronuclear S.A., out of a total of R$ 2,400,000, intended exclusively for extending the useful life of Angra 1. The remaining amount will be paid up throughout the execution of the investments foreseen in the Long Term Operation ("LTO") program of Angra 1, as the precedent conditions are met.
In accordance with the provisions of the Settlement Agreement signed with the Union and approved by the Supreme Federal Court (STF), and under the terms of the purchase and sale agreement signed with J&F SA in October 2025 for the sale of its entire stake in the affiliate Eletronuclear SA, the buyer will assume responsibility for the full payment of the debentures agreed upon in the Settlement Agreement signed with the Union, in the amount of R$ 2,400,000.

The Company remains committed to the plan to divest its entire stake in its affiliate Eletronuclear and has been taking the necessary steps to complete the transaction. The additional timeframe stems from the need to fulfill precedent conditions and other necessary steps for the effective transfer of the stake, the completion of which is not entirely under the Company's control. Therefore, the requirements set forth in CPC 31 for maintaining the equity stake in Eletronuclear S.A. as an asset held for sale remain met.

NOTE 32 - SUBSEQUENT EVENTS

32.1 PNC Redemption/Conversion Transaction

In October 2026, the Company made a payment of R$ 2,537,597 for the redeemed PNC shares resulting from the 4th redemption/conversion operation of PNC shares (see note 23.3). In addition, in the same month, it concluded the 5th and 6th operations, and their results are presented below:

Transaction	Fifth	Sixth
Transaction completed	Oct-26	Oct-26
AXIA3 share price (R$)	59.48	58.72
Number of PNC Shares	67,179	59,203
Redeemed shares	32,095	50,528
Converted Shares	35,084	8,675
Redemption payment	10/26/2026	11/06/2026
Value redeemed	**1,909,021**	**2,967,022**

Table 86 – 5th and 6th PNC Redemption/Conversion Transactions

Ivan de Souza Monteiro
President

Elio Gil de Meirelles Wolff
Executive Vice President

Eduardo Haiama
Executive Vice President of Finance and Investor Relations

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