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CTEEP

**EARNINGS RELEASE**  
**4Q 2023**

São Paulo, February 20, 2024 - ISA CTEEP - Companhia de Transmissão de Energia Elétrica Paulista ("ISA CTEEP," "Company," B3: TRPL3 and TRPL4) announces its results for the fourth quarter of 2023 (4Q23). Regulatory results are shown in accordance with the procedures and guidelines issued by the regulatory authority and in compliance with the accounting policies established in the Electricity Sector Accounting Manual (MCSE) to facilitate understanding of the Company's business. These regulatory results are audited every year by the same independent auditor of the corporate financial statements and are not reviewed on a quarterly basis. Moreover, the results have been prepared in accordance with the standards established by the Securities and Exchange Commission of Brazil (CVM), applicable announcements by the Accounting Statements Committee (CPC) and the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) in the "Attachments" section of this document.

Regulatory Indicators (R\$ million)	Consolidated					
	4Q23	4Q22	Chg (%)	2023	2022	Chg (%)
<b>Net Revenue</b>	<b>1,109.6</b>	<b>891.2</b>	<b>24.5%</b>	<b>3,985.4</b>	<b>3,258.8</b>	<b>22.3%</b>
PMSO	-223.4	-217.3	2.9%	-749.0	-697.0	7.5%
Manageable PMSO	-214.4	-186.7	14.9%	-712.4	-624.2	14.1%
<b>EBITDA</b>	<b>826.7</b>	<b>634.7</b>	<b>30.3%</b>	<b>3,129.1</b>	<b>2,465.0</b>	<b>26.9%</b>
<i>EBITDA Margin</i>	<i>74.5%</i>	<i>71.2%</i>	<i>3.3 p.p</i>	<i>78.5%</i>	<i>75.6%</i>	<i>2.9 p.p</i>
<b>Net Income<sup>1</sup></b>	<b>900.6</b>	<b>363.6</b>	<b>147.7%</b>	<b>1,942.3</b>	<b>936.9</b>	<b>107.3%</b>
<i>Net Margin</i>	<i>81.2%</i>	<i>40.8%</i>	<i>40.4 p.p</i>	<i>48.7%</i>	<i>28.7%</i>	<i>20.0 p.p</i>
<b>ROE (LTM)</b>	<b>25.8%</b>	<b>13.0%</b>	<b>12.8 p.p</b>	<b>25.8%</b>	<b>13.0%</b>	<b>12.8 p.p</b>
Net Debt	7,908.2	7,156.9	10.5%	7,908.2	7,156.9	10.5%
<b>CapEx (ex-M&amp;A)</b>	<b>617.5</b>	<b>485.0</b>	<b>27.3%</b>	<b>2,067.0</b>	<b>1,928.7</b>	<b>7.2%</b>

<sup>1</sup>Adjusted for non-controlling interest.

## Financial Highlights 4Q23



**Net income** R\$900.6 million (+99.7%)



**EBITDA** R\$826.7 million (+30.3%)



**Net debt** R\$7,908.2 million (+10.5%)



**Capex** R\$617.5 million (+27.3%)



**PMSO:** R\$233.4 million (+2.9%)

### 4Q23 Conference Call

**Conference call in Portuguese with simultaneous translation into English**

**Date:** February 21<sup>st</sup>, 2024

**Time:** 10:00 a.m. (BRT) / 9:00 a.m. (EST)

**The event will be streamed on Zoom:** [click here](#)

All connection data is available on the Investor Relations website:

[www.isactEEP.com.br/ri](http://www.isactEEP.com.br/ri)

## 4Q23 Highlights

### Announcement of the distribution of earnings to shareholders

On December 8, 2023, the Board of Directors of ISA CTEEP approved the payment of interest on equity to shareholders totaling R\$1,452.2 million, corresponding to R\$2.204083 per share of both types (common – “TRPL3” and preferred – “TRPL4”).

Interest on equity (“IOE), net of withholding income tax, was decided to be paid in two installments: (i) R\$160.0 million paid on January 15, 2024; and (ii) R\$1,292.2 million will be paid by April 10, 2024. Shareholders of record on December 13, 2023, will be entitled to receive interest on equity, and shares will be traded ex-interest on equity starting from December 14, 2023. [Click here](#) for more details.

### Full startup of IE Itaúnas

On November 28, the Itaúnas project (contract 018/2017), which had started partial operations in March 2023, went fully operational after energization of the Static Compensator of SE João Neiva 2 of IE Itaúnas, a wholly owned subsidiary of ISA CTEEP located in the municipalities of Itaúnas and Viana in Espírito Santo, which obtained the Provisional Authorization (“TLP”) from the National Electricity System Operator.

TLP authorizes the additional portion of RAP of R\$15.6 million which, together with RAP authorized in March 2023, permits the receipt of 90% of the RAP of R\$65.9 million (tariff cycle 2023/2024) of the project. Currently, the project has a non-impending issue that should be resolved in the first quarter of 2024, which will enable it to apply for the Final Authorization (“TLD”) and receive the total RAP. Investments made were approximately R\$370 million. [Click here](#) for more details. For more information, [watch the video](#) on the project.



### Early Redemption of Promissory Notes

On November 27, 2023, ISA CTEEP carried out the optional early redemption of all the Promissory Notes of its 8<sup>th</sup> issue, totaling R\$1,615.4 million, equivalent to the total Nominal Unit Value, plus (i) Remuneration of Promissory Notes, from the issue date to the effective payment date, and (ii) a premium equivalent to 0.20% p.a. for the remaining term of approximately 6 months of the Promissory Notes, calculated in accordance with the formula in the respective instruments, and other applicable charges. [Click here](#) for more details.

## Message from the CEO

At ISA CTEEP we work every day to create connections that inspire – and our biggest connection is with Life! With a team of more than 1,600 employees, we are present in 18 states operating a transmission network that transmits near 30% of all the electricity in Brazil and near 95% of the electricity in the state of São Paulo.

Safety is a non-negotiable value in all that we plan and do in the Brazilian electricity sector. In the construction of new projects and the operation of our transmission lines and substations, accident prevention, care for people and mitigation of risks are the determining factors that guide any decision. This is the conviction that drives our leaders, employees and business partners and which will continue to be reinforced and strengthened in 2024 and the coming years.

Another certainty that we share is that electricity drives life. Our assets are essential to supply cities and the countryside, as a fundamental input to drive development, work, education, and well-being. Our Company, therefore, has the responsibility to design and maintain a prosperous and lasting business model that is capable of meeting the needs of society today and of future generations.

With the goal of generating sustainable value and generating positive social and environmental impacts, we are accelerating the growth strategy of ISA CTEEP. Between 2013 and 2023, our portfolio increased from 15 to 35 concessions, while total transmission lines managed by us more than doubled. Assets acquired at transmission auctions already account for more than half the annual operating income, which totaled R\$2.9 billion last year.

A significant portion of our Company's revenue is linked to the renewed agreement 059/2021, which includes transmission lines and substations in the state of São Paulo. In this front, we are committed to the reliability and robustness of such an important network for the National Interconnected System (SIN), which is made possible by the heavy investments made in retrofitting projects to modernize and upgrade old equipment or, in some cases, increase capacity.

By the end of 2028, we will invest near R\$5 billion in approximately 250 retrofitting projects in agreement 059. In 2023 alone, we invested R\$1.2 billion, the biggest amount in our history on this front. Last year, we replaced 1,900 pieces of equipment, such as transformers, circuit breakers, protection systems and transmission lines. These investments, which are fundamental for increasing the safety and reliability of the transmission sector, drive our Company's organic growth by strengthening the Permitted Annual Revenue (RAP) in the tariff review cycles (RTP) that recognize the modernization of assets.

We ended 2023 with three new concessions won at ANEEL auctions: Lot 1 (Serra Dourada Project), Lot 7 (Itatiaia Project) and Lot 9 (Água Vermelha Project). With total planned investments of R\$5.6 billion in these projects, we will incur approximately 25% of the Capex established by ANEEL in the auction, which will entail the construction of 2,160 km of new transmission lines and four substations, as well as the expansion of an existing substation.

Besides the growth of the new concessions' portfolio, we concluded the full startup of Itaúnas Project and started energization of the Triângulo Mineiro project. These projects are important for the people in Southeastern Brazil. In 2023, seven other projects were in construction progress.

ISA CTEEP's solid financial health is a pillar for the execution of all the projects and improvements planned. At the end of the period, the Company's net operating income according to IFRS was R\$6,215.5 million, up 14% from 2022, total EBITDA was R\$3,967.5 million, up 12.8% as per regulatory accounting, and total regulatory net income was R\$1,942.3 million, up 107.3%.

Our preferred shares also delivered positive results during 2023. Besides being included in the Corporate Sustainability Index (ISE) of B3 for the first time, they also rejoined the IBRX 100, an indicator of the average price performance of the 100 most actively traded and best representative stocks in the Brazilian stock market, and ICO2, an index that comprises shares of IBRX 100, which are transparent in reporting their greenhouse gas emissions (GHG). Our shares gained 15% in 2023, and their average daily trading volume in 12 months grew 44%, enabling it to return to IBOVESPA, the flagship B3 index, after 10 years.

Being connected to life also means directing ISA CTEEP to play a leading role in a world with less greenhouse gas emissions. Combating climate change is a challenge for the entire society and includes the transition to a renewable energy matrix. The transmission sector plays a crucial role in this journey, connecting new wind farms, photovoltaic and hydroelectric power plants with major energy consumption centers, especially in the South and Southeastern regions of Brazil.

With this vision of a sustainable future, we are a Company that provides energy transition solutions. We work as agents of innovation to add new technologies and new types of business to the electricity system, bringing greater efficiency, resilience and reliability. Without transmission, there is no transition.

This is how we structured the novel project to store energy in batteries at a substation in the coastal region of São Paulo, avoiding the use of diesel generators to supply the seasonal demand for energy. Consolidating our pioneering spirit, we installed Brazil's first 4.0 substation at the Jaguariúna Substation, which is an existing asset located in the interior region of São Paulo. The initiative aims to meet the new demands of the electricity sector to improve the integration of renewable sources, increase network resilience and accelerate energy transition through an entirely digital asset management system.

In the sector, we are the pioneers in establishing targets to reduce emissions related to the SF6 gas, which is used as an electrical insulator in high voltage equipment. Even if there is no specific regulation on this topic, we have invested in monitoring systems and solutions (such as digital cameras and containment devices) to prevent and correct leakages as quickly as possible.

On another note, the Conexão Jaguar program contributed, in 2023, to the first carbon credit certificate in the Pantanal region. The project, conducted in partnership with Instituto do Homem Pantaneiro (IHP) and together with ISA, our controlling shareholder, is classified in the REDD+ category (Reduction of Emissions from Deforestation and Forest Degradation).

We are a B2S (Business to Society) company, which means people are at the center of our strategy of creating positive environmental impacts, contributing to social development, and ensuring an ethical, responsible and transparent business conduct.

Together with business growth and operational excellence that create value and ensure corporate longevity, we invest in employee development, in the promotion of diversity and inclusion (with the Outros Olhares program) and in the development of social programs (with Conexão Desenvolvimento). The results achieved on these fronts demonstrate our capacity to plan and execute important projects beyond the electricity infrastructure.

We will move forward on this journey with the confidence of shareholders, debenture holders, regulatory entities, and society, and certain that we are consolidating the pillars of an increasingly long-lasting, innovative and sustainable ISA CTEEP.

**Rui Chammas**  
CEO

## Considerations about financial information

The financial information presented in this document relating to the quarter ended December 31, 2023 was prepared in accordance with the standards, procedures and guidelines issued by the regulatory authority and in compliance with the accounting policies established in the Electricity Sector Accounting Manual approved by the Brazilian Electricity Regulatory Agency (ANEEL) through Normative Resolution 933 of May 28, 2021 and ANEEL Order 2.904 of September 17, 2021.

EBITDA (Earnings Before Interest, Taxes and Depreciation and Amortization) is presented in accordance with CVM Resolution 156/22.

Also, the financial and operational information is subject to rounding and so the total amounts in tables and charts may differ from the additions of the numbers preceding them.

We present below the calculation of EBITDA as per regulatory accounting, according to Normative Resolution 933 and ANEEL Order 2,904:

(R\$ million)	Consolidated			
	4Q23	4Q22	2023	2022
<b>(=) Regulatory Net Income</b>	<b>900.6</b>	<b>363.6</b>	<b>1,942.3</b>	<b>936.9</b>
(+) Non-controlling shareholder particip.	16.5	17.9	51.2	57.5
(+) IRPJ/CSLL	-351.1	-19.0	-44.5	148.6
(+) Equity Income	-89.6	-45.2	-309.2	-112.4
(+) Financial Result	180.5	155.0	821.3	813.6
(+) Depreciation/Amortization	169.8	162.5	668.1	620.7
<b>(=) Regulatory EBITDA</b>	<b>826.7</b>	<b>634.7</b>	<b>3,129.1</b>	<b>2,465.0</b>
(-) Equity Income	89.6	45.2	309.2	112.4
<b>(=) Regulatory EBITDA CVM 156/2022</b>	<b>916.3</b>	<b>679.9</b>	<b>3,438.3</b>	<b>2,577.3</b>

The calculation of EBITDA in accordance with accounting practices adopted in Brazil and International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) based on EBITDA as per regulatory accounting is available in the section "Comparison of Results (Regulatory vs. IFRS)" ([click here](#)).

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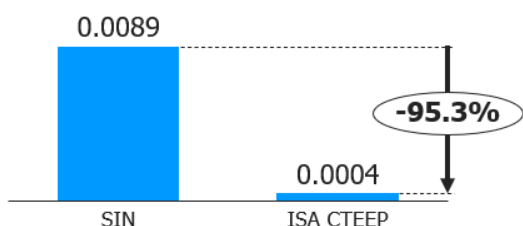
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## OPERATING PERFORMANCE

ISA CTEEP is an industry benchmark in performance. The Company constantly manages its operating indicators meticulously, notably the Index of Non-Supplied Energy (IENS), which is the percentage of total energy not supplied during incidents throughout the year versus total energy that would be supplied in the absence of interruptions, that is, it represents the energy that was not consumed due to an interruption. Adequate management of IENS is important for the Transmission business since the companies that operate in this segment are remunerated for the uptime of their assets through Permitted Annual Revenue (RAP) and any downtime may result in a reduction in verified revenue through a deduction called Variable Portion (PV).

In 2023, the Company's IENS<sup>12</sup> was 0.000419%, compared to 0.000363% in 2022. For reference, Brazil's National Interconnected System (SIN) registered 0.0089%<sup>3</sup>.

### IENS % Acumulated in December 2023



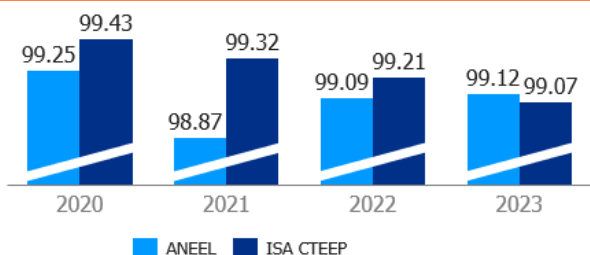
<sup>1</sup> Reference index available in the performance indicators report published by the ONS.

<sup>2</sup> Only the basic network assets are considered.

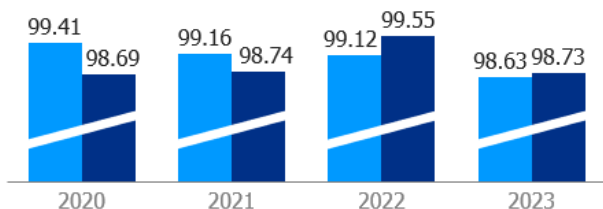
<sup>3</sup> Data in the December/2023 report from SIN.

## Availability of assets

### Transmission lines



### Power Transformers



\*Only the basic network assets are considered

\*\*The National Electricity System Operator (ONS)/ANEEL calculates the indicator for families of equipment, which is the combination of type and voltage.

\*\*\*The consolidated results presented are the average of the families subordinated to them.

\*\*\*\* Accumulated data until Dec/2023.

\*\*\*\*\* For better accuracy of indicators, the calculation methodology, instead of using SIGO to calculate the indicators, adopted by the Company used the monthly results for transmission functions published by the ONS.



## FINANCIAL PERFORMANCE (Regulatory Results)

### Operating Revenue

Operational Revenue (R\$ million)	Consolidated					
	4Q23	4Q22	Chg (%)	2023	2022	Chg (%)
Eletric Network Revenue	1,257.9	1,062.9	18.4%	4,539.9	3,883.4	16.9%
RBSE	646.2	418.6	54.4%	2,129.9	1,482.7	43.7%
059/2001 Contract	391.5	371.1	5.5%	1,538.5	1,414.2	8.8%
Existent <sup>1</sup> O&M	235.2	226.2	4.0%	929.1	883.8	5.1%
Retrofitting Projects	156.3	144.9	7.9%	609.4	530.4	14.9%
Bidding Contracts	206.5	196.8	4.9%	825.1	700.6	17.8%
PA and Antecipation	-14.2	-6.7	110.7%	-58.2	24.8	n.a
Variable Portion (PV)	-19.8	0.8	n.a	-59.1	-29.3	101.7%
Regulatory charges	47.7	82.3	-42.0%	163.6	290.4	-43.7%
Others	14.2	9.5	49.6%	47.5	33.0	43.8%
<b>Gross Revenue</b>	<b>1,272.1</b>	<b>1,072.4</b>	<b>18.6%</b>	<b>4,587.3</b>	<b>3,916.4</b>	<b>17.1%</b>
Deduction	-162.5	-181.2	-10.3%	-601.9	-657.6	-8.5%
Taxes and Contributions on Revenue	-113.8	-93.7	21.5%	-400.4	-338.1	18.4%
Regulatory charges	-48.7	-87.5	-44.3%	-201.6	-319.5	-36.9%
<b>Total</b>	<b>1,109.6</b>	<b>891.2</b>	<b>24.5%</b>	<b>3,985.4</b>	<b>3,258.8</b>	<b>22.3%</b>

<sup>1</sup>RAP related to the operation and maintenance portion of existing assets considered in the renewal process of contract 059/2001.

In 4Q23, consolidated gross operating revenue was R\$1,272.1 million, up R\$199.8 million (+18.6%) from 4Q22, mainly due to:

- ▲ the adjustment made to the tariff cycle in July 2023, for the 2023/2024 cycle, whose main variations were: (i) recomposition of RBSE revenue after reprofiling the financial component (Ke) (see section on the renewal of contract 059/2001 ([click here](#))) and (ii) RAP updated based on the IPCA index in the period (3.94%);
- ▲ the energization of two greenfield projects – Itaúnas and Triângulo Mineiro and the operational startup of 65 retrofitting projects in the last 12 months; Note that revenues from a part of these energized retrofitting projects will be authorized at the Periodic Tariff Review (RTP) scheduled for 2028.

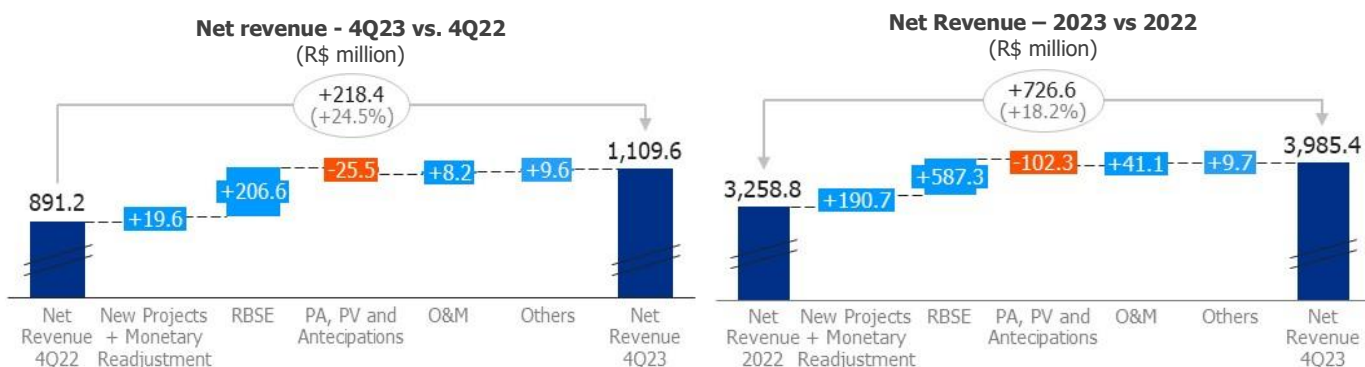
These events were partially offset by (i) the variation between the Adjustment Portion of RAPs Cycle 22/23 and 23/24; (ii) the reduction in regulatory charges included in gross revenue; and (iii) the higher share of the Variable Portion (PV)

Deductions from gross revenue include both PIS and Cofins taxes and regulatory charges (CDE and Proinfa), which are influenced by the share of free consumers and reached R\$162.5 million in 4Q23, down 10.3% from 4Q22, caused by the decrease in the effective consumption by free consumers, which was partially offset by higher PIS and Cofins on account of higher RBSE revenues, which is taxed under the taxable income method.

In 2023, consolidated gross revenue was R\$4,587.3 million, up R\$670.9 million (+17.1%) from 4Q22.

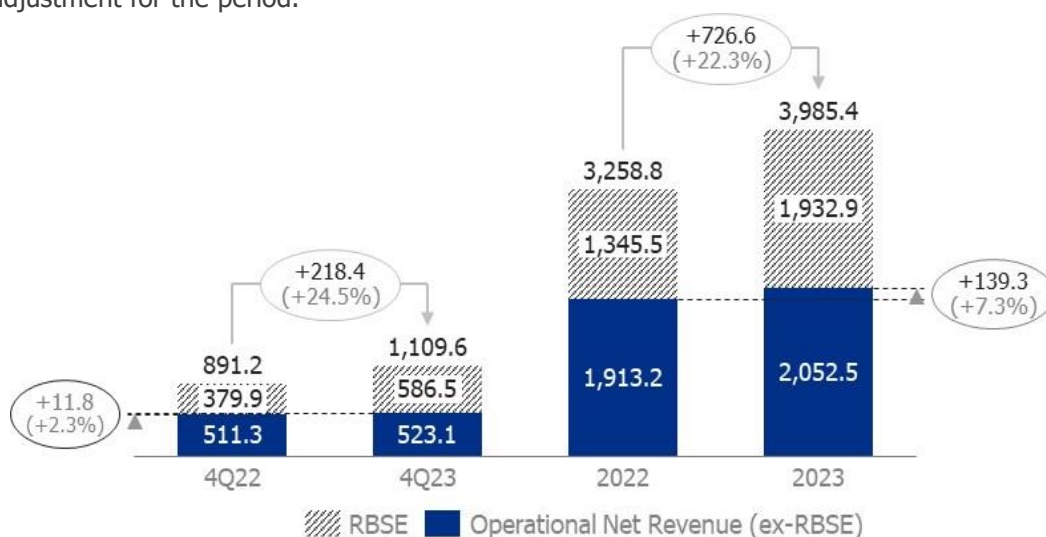
Net revenue in the quarter was R\$218.4 million (24.5%) higher than in the same period last year, totaling R\$1.109,6 million. In 2023, deductions totaled R\$601.9 million, down 8.5% from 2022. As such, net revenue in the year was R\$3,985.4 million, up 22.3% from 2022.

The main changes in net revenue are:



## Net revenue ex-RBSE

Compared to the same period last year (4Q22), net revenue (ex-RBSE) increased R\$11.8 million (+2.3%). Net revenue (ex-RBSE) in the year increased R\$139.3 million (+7.3%) to R\$1,932.9 million. Both the quarterly and yearly performance was driven mainly by revenue from the energization of new greenfield and retrofitting projects, and by inflation adjustment for the period.



## O&M Costs and Expenses

O&M Costs and Expenses (R\$ million)	Consolidated					
	4Q23	4Q22	Chg (%)	2023	2022	Chg (%)
Personnel	-107.0	-102.0	4.9%	-386.0	-348.8	10.7%
Material	-8.5	-8.4	1.8%	-25.7	-23.6	8.7%
Services	-75.3	-57.9	30.1%	-209.1	-174.9	19.6%
Others	-23.7	-18.4	28.3%	-91.6	-76.9	19.1%
<b>Manageable Fixed Costs (PMSO)</b>	<b>-214.4</b>	<b>-186.7</b>	<b>14.9%</b>	<b>-712.4</b>	<b>-624.2</b>	<b>14.1%</b>
Non-recurring	-3.1	-14.9	-79.1%	-12.8	-9.9	29.8%
Private Pension Entity	-5.9	-15.7	-62.2%	-23.8	-62.9	-62.2%
<b>Fixed Costs (PMSO)</b>	<b>-223.4</b>	<b>-217.3</b>	<b>2.9%</b>	<b>-749.0</b>	<b>-697.0</b>	<b>7.5%</b>
Contingences	-7.6	-11.6	-34.7%	-7.9	-11.1	-29.3%
Depreciation	-169.8	-162.5	4.5%	-668.0	-620.7	7.6%
<b>Other costs and expenses</b>	<b>-177.4</b>	<b>-174.1</b>	<b>1.9%</b>	<b>-675.9</b>	<b>-631.8</b>	<b>7.0%</b>
<b>Total</b>	<b>-400.9</b>	<b>-391.3</b>	<b>2.4%</b>	<b>-1,424.9</b>	<b>-1,328.8</b>	<b>7.2%</b>

Manageable PMSO totaled R\$214.4 million in 4Q23, increasing 14.9% from 4Q22, and R\$712.4 million in 2023, up 14.1% year on year. Main PMSO variations in the period:

- ▼ **Personnel:** (i) collective bargaining agreements signed in the second half of 2022 and 2023; and (ii) increase in headcount to sustain the Company's growth which, in addition to the greenfield projects, energized 65 retrofitting projects over the last 12 months. These effects were partially offset by greater dedication from the technical workforce to retrofitting projects.
- ▼ **Service:** the increase in installed capacity resulted in (i) an increase in maintenance services at substations and transmission lines; (ii) higher expenses related to safety, documentation and ownership of Company's properties; (iii) higher spending on transportation for field services; factors such as higher spending on information technology consulting and expenses with the implementation and regularization of the Company to comply with ISO 14,001 standards.
- ▼ **Other:** mainly due to the increase in spending with Property Tax (IPTU) and insurance.

Pursuant to CPC33<sup>1</sup>, considering non-recurring expenses and the provision for private pension fund (estimated actuarial liability due to private pension benefits), with no cash effect, total PMSO in 4Q23 was R\$223.4 million, up 2.9% from 4Q22.

Below is the evolution of operating margin, the relationship between PMSO and net revenue ex-RBSE, which remained stable between 2022 and 2023.



Other costs and expenses, which include contingencies and depreciation, totaled R\$177.4 million, increasing 1.9% from 4Q22, due to the increase in depreciation resulting from the operational startup of new projects. As a result, O&M costs and expenses totaled R\$400.9 million in 4Q23, up 2.4% from 4Q22.

## Other Operating Revenues and Expenses

ISA CTEEP recorded an expense of R\$51.8 million in "Other Operating Revenues and Expenses" in 4Q23, an increase of R\$24.2 million from the expense of R\$27.6 million recorded in 4Q22. The increase is mainly due to: (i) the increase in expenses with demobilization and disposal of assets unusable for the operation as a result of the process of renovation and modernization of the installed capacity, as well as higher investments in retrofitting in recent years; and (ii) the fine applied by ANEEL related to the maintenance process at the Santo Angelo substation in the amount of R\$15.5 million in 4Q23.

Other operating expenses also include the realization of goodwill from the acquisition of control in PBTE and SF Energia, which merged with ISA CTEEP in October 2021, amortized over the remaining term of the PBTE concession through September 2046. The increase in expenses during the period was partially offset by the adjustment in the amounts of registered warrants receivable from the Municipal Government of São José dos Campos relating to the sale of land in 2020.

<sup>1</sup> Booking of benefit plans in accordance with the Brazilian Accounting Pronouncements Committee (CPC) – Employee benefits

## EBITDA and MARGIN

EBITDA in 4Q23 totaled R\$826.7 million, increasing R\$192.0 million (+30.3%) from 4Q22. EBITDA margin ended the quarter at 74.5% (+3.3 p.p. vs. 4Q22),

EBITDA (R\$ million)	Consolidated					
	4Q23	4Q22	Chg (%)	2023	2022	Chg (%)
Net revenue	1,109.6	891.2	24.5%	3,985.4	3,258.8	22.3%
Costs and expenses (ex-depreciation)	-231.0	-228.9	0.9%	-756.9	-708.1	6.9%
Other expenses and revenues (ex-amortization)	-51.8	-27.6	87.7%	-99.4	-85.6	16.1%
<b>EBITDA</b>	<b>826.7</b>	<b>634.7</b>	<b>30.3%</b>	<b>3,129.1</b>	<b>2,465.0</b>	<b>26.9%</b>
<b>EBITDA Margin</b>	<b>74.5%</b>	<b>71.2%</b>	<b>3.3 p.p.</b>	<b>78.5%</b>	<b>75.6%</b>	<b>2.9 p.p.</b>

mainly due to:

- ▲ the operational startup of greenfield and retrofitting projects in the last 12 months;
- ▲ inflation adjustment (IPCA) in the 2023/2024 cycle;
- ▲ the recomposition of RBSE receipt as from 3Q23; and
- ▼ higher cost of demobilization of assets after investments in improvements.

In 2023, EBITDA was R\$3,129.1 million, increasing R\$664.1 million (+26.9%), and EBITDA margin was 75.6% (+2.9 p.p.), both compared to 2022.

EBITDA (R\$ million)	Consolidated + Non-consolidated					
	4Q23	4Q22	Cgh (%)	2023	2022	Cgh (%)
<b>ISA CTEEP Consolidated</b>	<b>826.7</b>	<b>634.7</b>	<b>30.3%</b>	<b>3,129.1</b>	<b>2,465.0</b>	<b>26.9%</b>
<b>Non-consolidated operational</b>	<b>129.0</b>	<b>108.4</b>	<b>19.0%</b>	<b>591.8</b>	<b>357.8</b>	<b>65.4%</b>
IE Madeira (51%)	64.6	48.3	33.7%	291.2	249.8	16.6%
IE Garanhuns (51%)	18.0	14.9	20.6%	55.7	49.1	13.5%
IE Aimorés (50%)	11.5	11.2	2.8%	45.9	23.5	95.0%
IE Paraguaçu (50%)	17.7	15.3	15.5%	68.6	18.9	263.1%
IE Ivaí (50%)	17.1	18.6	-7.9%	130.5	16.5	691.1%
<b>Total</b>	<b>955.7</b>	<b>743.1</b>	<b>28.6%</b>	<b>3,720.9</b>	<b>2,822.8</b>	<b>31.8%</b>

EBITDA from ISA CTEEP's stake in the companies under shared control totaled R\$129.0 million in 4Q23, an increase of 19.0% (R\$20.6 million) from 4Q22. EBITDA in 2023 was R\$591.8 million, an increase of R\$234.1 million (+65.4%) from 2022.

The increase in EBITDA from ISA CTEEP's stake in companies under shared control mainly reflects: (i) the operational startup of the following projects: Aimorés (May/2022), Paraguaçu (July/2022) and Ivaí (November/2022), which in 2023 has a complete RAP cycle; and (ii) the positive impact of inflation adjustment (IPCA) in the 2023/2024 tariff cycle and (iii) the lower Variable Portion for Unavailability (PVI) at IE Madeira due to the provision recorded in 4Q22.

As a result of the above effects, total EBITDA, considering the consolidated results of ISA CTEEP (parent company + subsidiaries) and subsidiaries under shared control (non-consolidated) was R\$955.7 million in 4Q23, an increase of R\$212.6 million (28.6%) from 4Q22, and R\$3,720.9 million (31.8%), up R\$898.2 million in 2023 versus 2022.

## Financial Results

Financial Result (R\$ million)	Consolidated					
	4Q23	4Q22	Chg (%)	2023	2022	Chg (%)
<b>Financial Income</b>	<b>74.0</b>	<b>61.0</b>	<b>21.4%</b>	<b>222.1</b>	<b>169.2</b>	<b>31.2%</b>
Financial investment income	72.0	46.6	54.4%	201.6	147.9	36.3%
Others	2.1	14.4	-85.7%	20.5	21.4	-4.0%
<b>Financial Expenses</b>	<b>-254.6</b>	<b>-216.0</b>	<b>17.9%</b>	<b>-1,043.4</b>	<b>-982.8</b>	<b>6.2%</b>
Interest and charges on loans	-200.9	-179.2	12.1%	-770.1	-666.3	15.6%
Monetary variation	-48.9	-31.1	57.4%	-247.4	-284.0	-12.9%
Others	-4.8	-5.7	-16.4%	-25.8	-32.4	-20.3%
<b>Total</b>	<b>-180.5</b>	<b>-155.0</b>	<b>16.5%</b>	<b>-821.3</b>	<b>-813.6</b>	<b>0.9%</b>

The financial result in 4Q23 was a net expense of R\$180.5 million, up R\$25.5 million (16.5%) from 4Q22, mainly reflecting the following:

- ▲ higher volume of short-term investments;
- ▼ increase in gross debt due to the increase of R\$21.7 million (12.1%) in expenses with interest and financial charges in 4Q23; and
- ▼ evolution of IPCA, which is the index for 69.7% of the Company's debt and which in 4Q23 was 0.8% (vs. 0.7% in 4Q22). Note that for accounting purposes, 4Q considers inflation from September to November. The rise in IPCA, together with the increase in gross debt and the higher portion of debt indexed to inflation, affected inflation adjustment, resulting in total expenses of R\$48.9 million in 4Q23.

## Equity Income

Equity Income (R\$ million)	Consolidated					
	4Q23	4Q22	Chg (%)	2023	2022	Chg (%)
<b>IE Madeira (51%)</b>	<b>58.2</b>	<b>23.6</b>	<b>146.7%</b>	<b>170.9</b>	<b>117.8</b>	<b>45.1%</b>
<b>IE Garanhuns (51%)</b>	<b>14.0</b>	<b>10.8</b>	<b>30.5%</b>	<b>39.1</b>	<b>32.0</b>	<b>22.3%</b>
<b>AIE (50%)</b>	<b>17.4</b>	<b>10.9</b>	<b>58.6%</b>	<b>99.3</b>	<b>-37.4</b>	<b>n.a</b>
IE Aimorés	9.5	7.0	34.4%	35.8	15.3	133.9%
IE Paraguaçu	13.9	8.7	59.3%	53.3	11.2	376.7%
IE Ivaí	-6.0	-4.8	24.7%	10.2	-63.8	n.a
<b>Total</b>	<b>89.6</b>	<b>45.3</b>	<b>97.8%</b>	<b>309.2</b>	<b>112.4</b>	<b>175.1%</b>

Equity income in 4Q23 was R\$89.6 million, increasing R\$44.3 million (+97.8%) from 4Q22. In 2023, equity income grew R\$196.8 million (175.1%). The increase is mainly due to better results from IE Madeira and the energization of projects during 2022 – Aimorés (May/2022), Paraguaçu (July/2022) and Ivaí (November/2022) – and the adjustment of RAP based on IPCA for the 2023/2024 cycle. Following are the highlights in each company:

### IE Madeira

IE Madeira registered revenue of R\$58.2 million in 4Q23, up 146.7% (R\$34.6 million) from 4Q22. In 2023, result increased 45.1%, chiefly due to the (i) increase of 26.7% in net operating revenue in the quarter (R\$32.1 million) and 17.5% in the year (R\$ 96.0 million), as a result of the adjustment of the RAP based on the IPCA since July 2023, and the lower share of the Variable Portion for Unavailability (PVI) in 2023; and (ii) the sale of ICMS-CIAP credit (R\$36.6 million).

### IE Garanhuns

IE Garanhuns registered revenue of R\$14.0 million in 4Q23, up 30.5% (R\$3.3 million) from 4Q22. In 2023, Garanhuns registered revenue growth of R\$7.1 million (22.2%) in relation to 2022, mainly due to the tariff cycle adjustment based on IPCA in the period and the RTP in June 2022, whose real repositioning index was 9.73% for the concessionaire's RAP.

## Aliança Interligação Elétrica (AIE)

Aliança Interligação Elétrica (AIE), which consists of three projects resulting from the partnership between ISA CTEEP and TAESA (Aimorés, Paraguaçu and Ivaí), registered revenue of R\$17.4 million in 4Q23, an increase of R\$6.4 million year on year. In 2023, the projects generated revenues of R\$99.3 million, compared to an expense of R\$37.4 million in 2022, chiefly due to the energization of three projects during 2022 and the decrease in financial expenses at IE Ivaí due to the slowdown in IPCA, partially offset by the accounting of the fine amounting to R\$24.6 million due to the delayed startup of IE Ivaí (weighted by ISA CTEEP's interest).

## Income Tax and Social Contribution on Net Income

IRPJ CSLL (R\$ million)	Consolidated					
	4Q23	4Q22	Chg (%)	2023	2022	Chg (%)
Current	349.2	97.9	256.6%	-64.5	-114.5	-43.6%
Deferred	1.9	-78.9	n.a	109.1	-34.1	n.a
<b>Total</b>	<b>351.1</b>	<b>19.0</b>	<b>1748.2%</b>	<b>44.5</b>	<b>-148.6</b>	<b>n.a</b>

The Company recorded revenue of R\$351.1 million, including Income Tax and Social Contribution on Net Income (IR/CSLL) in 4Q23, an increase of R\$332.1 million from the revenue of R\$19.0 million in the same period last year. The increase in revenue in the quarter is explained by the tax benefit on the payment of Interest on Equity (IOE) recognized in 4Q23. In December 2023, interest on equity was R\$1,452.2 million, compared to R\$700.0 million in 4Q22 (+107.5%).

In 2023, the Company recorded revenue of R\$44.5 million, as against an expense of R\$148.6 million in 2022, an increase of R\$193.2 million. In the year, the effective interest rate was positive 2.3%, compared to 13% in 2022. The variation in the effective rate is basically due to: (i) the higher tax benefit on the payment of interest on equity in the parent company, (ii) greater share of equity income in the consolidated result, and (iii) higher share of the results of subsidiaries according to the presumed income method after the startup of projects during the year.

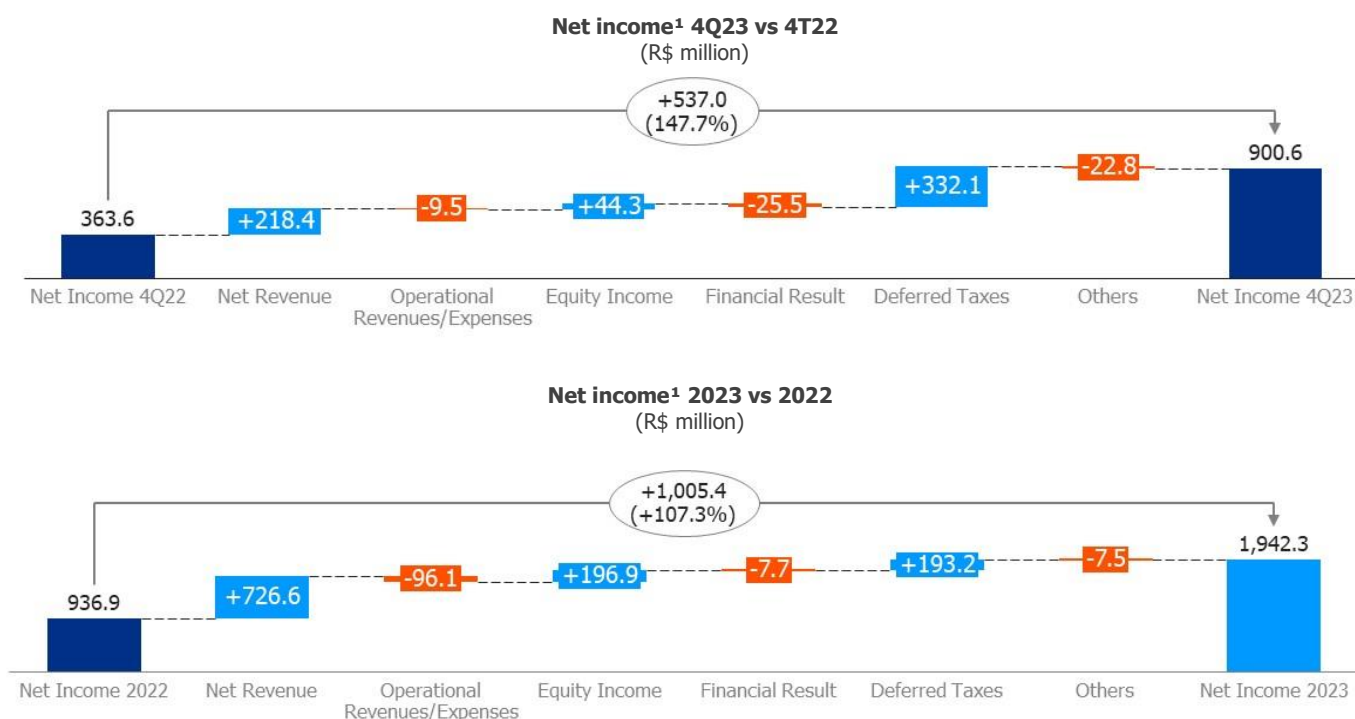
Tax Calculation IRPJ   CSLL (R\$ million)	Fiscal Year 2023		
	Parental	Subsidiaries	Consolidated
<b>Tax Regime</b>	<b>Real Profit</b>	<b>Presumed Profit</b>	<b>-</b>
(A) <b>Earnings before IRPJ/CSLL (EBT)</b>	<b>1,870.6</b>	<b>400.8</b>	<b>1,949.0</b>
<b>(+/-) Adjustments<sup>1</sup></b>	<b>-1,994.6</b>	<b>-</b>	<b>-</b>
Interest on Equity	-1,670.6	-	-
Equity Income parental subsidiaries 100%	-373.5	-	-
Equity Income of non-consolidated subsidiaries	-4.0	-	-
Others	53.5	-	-
<b>(=) Taxable base/result</b>	<b>-124.0</b>	<b>400.8</b>	<b>-</b>
<i>Nominal tax rate</i>	-34%	-	-
(B) IRPJ and CSLL	42.2	-27.4	14.8
(c) <sup>2</sup> <b>Effective Tax Rate</b>	<b>2.3%</b>	<b>-6.8%</b>	<b>0.8%</b>

<sup>1</sup> additions and exclusion from the taxable base.

<sup>2</sup> (C) = (B) / (A)

## Net Income<sup>1</sup>

Driven by the increase in net income and the results of subsidiaries under shared control, net income increased R\$537 million (+147.7%) to R\$900.6 million in 4Q23. Net income in 2023 also increased, from R\$936.9 million to R\$1,942.3 million, up 107.3% (R\$1,005.4 million).



<sup>1</sup>Adjusted for non-controlling interest.

## Comparison of Results (Regulatory vs. IFRS)

The IFRS result was net income of R\$1,021.4 million in 4Q23, R\$478.8 million (+88.3%) higher than in 4Q22. In 2023, net income was R\$2,841.1 million (+25.6% vs. 2022). The detailed Income Statement is available in [Attachment IX](#).

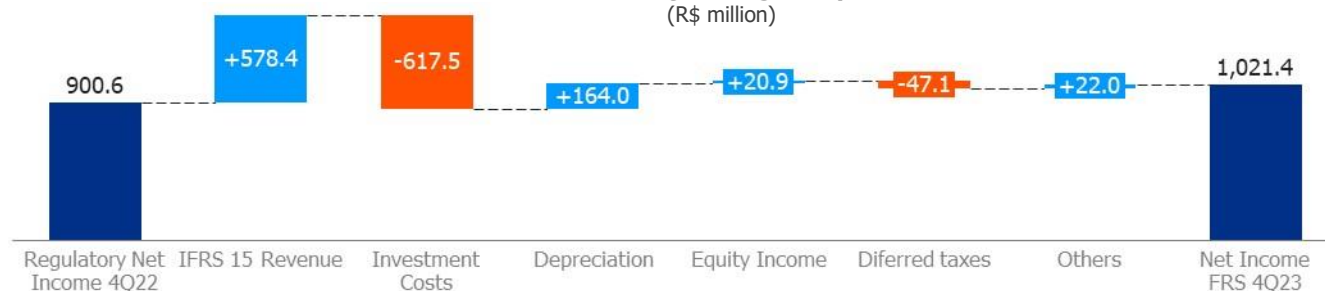
**Income Statement IFRS**  
(R\$ million)

Income Statement (R\$ million)	Consolidated					
	4Q23	4Q22	Chg (%)	2023	2022	Chg (%)
<b>Net Operating Revenue</b>	<b>1,688.0</b>	<b>1,231.8</b>	<b>37.0%</b>	<b>6,215.5</b>	<b>5,450.6</b>	<b>14.0%</b>
Costs of Infrastructure Implementation Services, operation and maintenance and services provided	-793.2	-603.9	31.3%	-2,506.6	-2,170.9	15.5%
<b>Gross Profit</b>	<b>894.8</b>	<b>627.9</b>	<b>42.5%</b>	<b>3,708.9</b>	<b>3,279.6</b>	<b>13.1%</b>
<b>Operational Revenue and Expenses</b>	<b>19.6</b>	<b>-52.2</b>	<b>-137.5%</b>	<b>233.7</b>	<b>210.7</b>	<b>10.9%</b>
<b>Earnings before financial income and expenses and taxes on earnings</b>	<b>914.4</b>	<b>575.6</b>	<b>58.8%</b>	<b>3,942.6</b>	<b>3,490.3</b>	<b>13.0%</b>
<b>Financial Income</b>	<b>-180.6</b>	<b>-155.1</b>	<b>16.4%</b>	<b>-821.6</b>	<b>-812.2</b>	<b>1.2%</b>
<b>Earnings Before Taxes</b>	<b>733.8</b>	<b>420.5</b>	<b>74.5%</b>	<b>3,121.0</b>	<b>2,678.1</b>	<b>16.5%</b>
<b>Income tax and Social Contribution on Earnings</b>	<b>304.1</b>	<b>139.9</b>	<b>117.3%</b>	<b>-228.6</b>	<b>-358.3</b>	<b>-36.2%</b>
<b>Consolidated Profit/Loss</b>	<b>1,037.9</b>	<b>560.4</b>	<b>85.2%</b>	<b>2,892.4</b>	<b>2,319.8</b>	<b>24.7%</b>
Non-Controlling Shareholder's Stake	-16.5	-17.9	-7.9%	-51.2	-57.5	-10.9%
<b>Consolidated Profit/Loss for the Period</b>	<b>1,021.4</b>	<b>542.5</b>	<b>88.3%</b>	<b>2,841.1</b>	<b>2,262.2</b>	<b>25.6%</b>

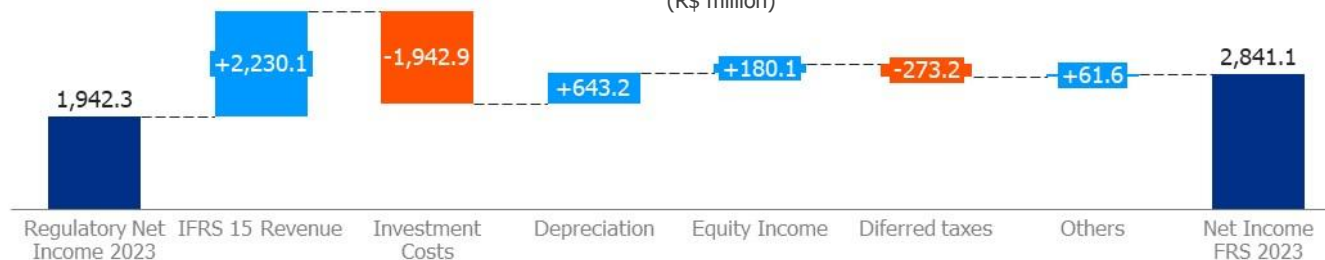
The main variations between the consolidated IFRS and Regulatory results in the quarter and the year are shown below:

**Net income<sup>1</sup> 4Q23 – Regulatory vs IFRS**

(R\$ million)


**Net income<sup>1</sup> 2023 - Regulatory vs IFRS**

(R\$ million)


<sup>1</sup> Adjusted for non-controlling interest.

**Revenue – IFRS 15:** As per IFRS, revenues from investments made during the concession period are booked with margin from construction of infrastructure and after determining the discount rate for assets under the contract; there is also revenue from remuneration of assets under contract, which is the recomposition of the amount receivable from the discount rate over time. As per regulatory rules, revenue reflects the Permitted Annual Revenue (RAP) recognized as billed during the concession period.

**Costs of investments:** As per IFRS, infrastructure implementation costs refer to investments made during the construction period, calculated based on investments in Capex acquisitions (equipment, services and internal and external labor). As per regulatory rules, investments are treated as fixed assets.

**Depreciation:** Pursuant to IFRS, there is no depreciation of concession assets since these are not considered fixed asset, but rather a financial asset or asset under contract. As per IFRS, fixed assets largely relate to assets used by the Company and are not linked to the concession agreement. For Regulatory Result purposes, the concession asset is deemed a fixed asset, depreciated on a straight-line basis over its useful life.

**Equity Income:** The main effects of equity income reflect the explanations of revenue, costs and depreciation for the subsidiaries under shared control.

**Income Tax/Social Contribution:** As per IFRS, Income Tax/Social Contribution are provisioned monthly on an accrual basis and calculated pursuant to Law 12,973/14, such that the amounts actually taxed consider the realization of cash. The Company adopts the taxable income method and uses a monthly estimate.

Following is the calculation of EBITDA as per IFRS pursuant to CVM Resolution 156/22:

(R\$ million)	Consolidated			
	4Q23	4Q22	2023	2022
(=) Net Profit IFRS	1,021.4	542.5	2,841.1	2,262.2
(+) Non-controlling shareholder particip.	16.5	17.9	51.2	57.5
(+) IRPJ/CSLL	-304.1	-139.9	228.6	358.3
(+) Equity Income	-110.5	-56.3	-489.3	-510.9
(+) Financial Result	180.6	155.1	821.6	812.2
(+) Depreciation/Amortization	5.8	7.2	24.9	27.5
<b>(=) EBITDA IFRS</b>	<b>809.7</b>	<b>526.6</b>	<b>3,478.1</b>	<b>3,006.9</b>
(-) Equity Income	110.5	56.3	489.3	510.9
<b>(=) EBITDA IFRS CVM 156/2022</b>	<b>920.2</b>	<b>582.9</b>	<b>3,967.4</b>	<b>3,517.8</b>

Following is the calculation of EBITDA as per Regulatory accounting based on EBITDA CVM 156/22:



(R\$ million)	Consolidated					
	4Q23	4Q22	Chg (%)	2023	2022	Chg (%)
<b>EBITDA IFRS (CVM 156/22)</b>	<b>920.2</b>	<b>582.9</b>	<b>57.9%</b>	<b>3,967.5</b>	<b>3,517.8</b>	<b>12.8%</b>
(-) Infrastructure implementation revenue	-862.6	-511.0	68.8%	-2,575.0	-1,950.3	32.0%
(-) Concession assets remuneration	-692.0	-598.8	15.6%	-3,025.1	-2,834.3	6.7%
(-) Efficiency gains in infrastructure implementation	7.8	54.4	-85.7%	-46.8	-24.0	94.7%
(-) O&M Revenue	-339.0	-374.8	-9.5%	-1,333.2	-1,432.5	-6.9%
(+) Electric network use revenue	1,257.9	1,062.9	18.4%	4,539.9	3,883.4	16.9%
(+) Other Revenue	4.0	2.2	83.9%	10.9	9.0	20.9%
(+) Deferred PIS and COFINS	45.5	24.7	84.4%	199.2	156.8	27.0%
(+) Infrastructure implementation cost	617.5	476.9	29.5%	1,942.9	1,708.6	13.7%
(-) O&M Cost	15.8	-4.3	-467.9%	28.7	16.8	70.3%
(-) General and Administrative expenses	1.9	-0.6	n.a	4.0	2.4	65.6%
(-) Equity Income	-20.9	-11.1	89.2%	-180.1	-398.5	-54.8%
(-) Other operational revenues (expenses)	-39.8	-23.3	70.5%	-98.2	-76.2	28.9%
<b>REGULATORY EBITDA (CVM 156/22)</b>	<b>916.3</b>	<b>679.9</b>	<b>34.8%</b>	<b>3,438.3</b>	<b>2,577.3</b>	<b>33.4%</b>
Equity Income	-89.6	-45.2	98.0%	-309.2	-112.4	175.2%
<b>REGULATORY EBITDA</b>	<b>826.7</b>	<b>634.7</b>	<b>30.3%</b>	<b>3,129.1</b>	<b>2,465.0</b>	<b>26.9%</b>

## DEBT

The Company's gross debt reached R\$9,268.7 million on December 31, 2023, up R\$1,227.0 million (+15.3%) from the balance on December 31, 2022, and 2.1% from the previous quarter (R\$9,073.8), mainly due to fresh funding operations to replenish cash and fund the Company's investments: (i) 13<sup>th</sup> issue of debentures in 1Q23, which raised R\$550 million; (ii) R\$105 million from BNDES in 3Q23; and (iii) the 14<sup>th</sup> issue of debentures of R\$1,900.0 million in 4Q23; These funding operations lengthened the debt profile and reduced its average nominal cost to 11.06% in 4Q23 (vs. 11.79% in 3Q23).

In the period, the Company also prepaid the promissory notes (indexed to CDI) by amortizing R\$1,615.4 million. As a result, the Company's debt indexed to IPCA increased to 69.7% (50.9% in 3Q23).

Cash and cash equivalents of ISA CTEEP and its wholly-owned subsidiaries totaled R\$1,772.0 million at the end of 4Q23, increasing R\$528.2 million (42.5%) vs. 4Q22. Excluding cash and cash equivalents of non-consolidated subsidiaries, the Company's net debt stood at R\$7,908.2 million in December 2023, compared to R\$7,156.9 million in December 2022 (+10.5%).

The company duly complies with the covenants and requirements for all of its issues. The most restrictive covenant valid from 2024 onwards is the Net Debt/EBITDA ratio of 3.0x contracted upon financing from BNDES, which totals R\$601.8 million. The managerial leverage ratio used by the Company considers the BNDES calculation methodology, which is Net Debt/EBITDA of 2.92x in 4Q23, down from 2.92x in 4Q22.

DEBT R\$ (million)	31/12/2023	31/12/2022	Chg (%)
<b>Gross Debt<sup>3</sup></b>	<b>9,268.7</b>	<b>8,041.7</b>	<b>15.26%</b>
Short-term Debt	652.9	181.0	260.7%
Long-term Debt	8,615.8	7,860.7	9.6%
<b>Consolidated Availabilities</b>	<b>1,772.0</b>	<b>1,243.8</b>	<b>42.46%</b>
ISA CTEEP and Subsidiaries	1,360.5	884.8	53.8%
Non-Consolidated Subsidiaries <sup>1</sup>	411.6	359.0	14.6%
<b>Consolidated Net Debt<sup>2</sup></b>	<b>7,908.2</b>	<b>7,156.9</b>	<b>10.5%</b>

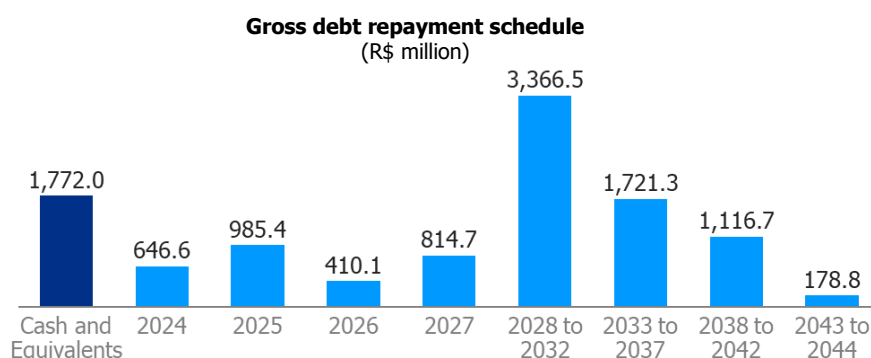
Details on financial indicators and their calculation criteria are available in [Attachment VII](#).

<sup>1</sup> A part of the Company's funds is invested in exclusive investment funds, which are also used separately by the wholly-owned subsidiaries and non-consolidated subsidiaries (IE Madeira, IE Garanhuns, IE Aimorés, IE Paraguaçu and IE Ivaí), and refer to shares in highly liquid investment funds that are easily convertible into cash, regardless of the maturity of the assets allocated to them.

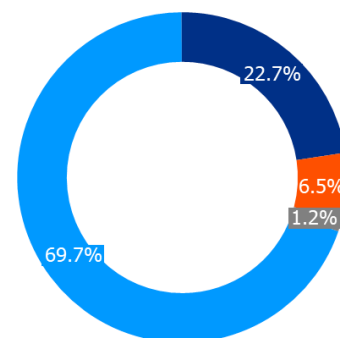
<sup>2</sup> Net debt considers cash and cash equivalents of ISA CTEEP and wholly-owned subsidiaries.

<sup>3</sup> Considers leasing operations, according to the new electricity sector accounting manual (MCSE) in force since January 2022, which considers the adoption of CPC 6 by ANEEL.

The decrease in average cost of debt is mainly due to the 117 bps decline in IPCA in the last 12 months and 200 bps in annualized CDI, which was 11.75% on December 31, 2023. Considering accumulated IPCA in the last 12 months, real average cost<sup>(\*)</sup> of debt is 6.16%, a decrease of 45 bps from 6.61% in 4Q22. The average term of the Company's consolidated debt on December 31, 2023 was 7.9 years, as against 6.4 years in December 2022. \* Ratio between (i) Average nominal cost; and (ii) IPCA in the last 12 months.



Debt contracted and index 12/31/2023



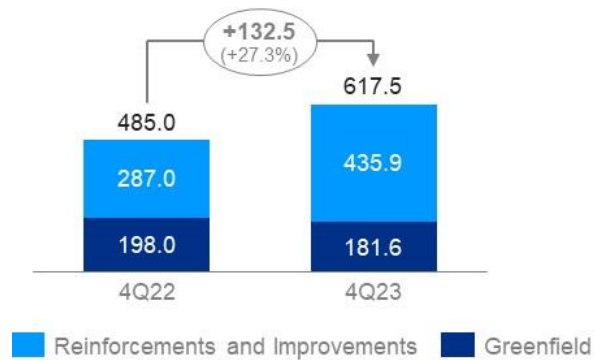
■ Debentures - IPCA 
 ■ BNDES  
■ Debentures - CDI 
 ■ Others

For more information about the company's consolidated debt, visit our [website](#).

## INVESTMENTS

ISA CTEEP, its subsidiaries, and subsidiaries under common control invested R\$617.5 million in 4Q23, R\$132.5 million (27.3%) more than in 4Q22. The increase is due to the investment of R\$435.9 million in retrofitting projects, which is a record for this type of project. The increase was partially offset by less investments in greenfield projects (-8.3%) which, in 2022, had more projects in the final phase of construction and, hence, received more investments than in 2023.

**Investment in projects – 4Q23 vs 4Q22**  
(R\$ million)



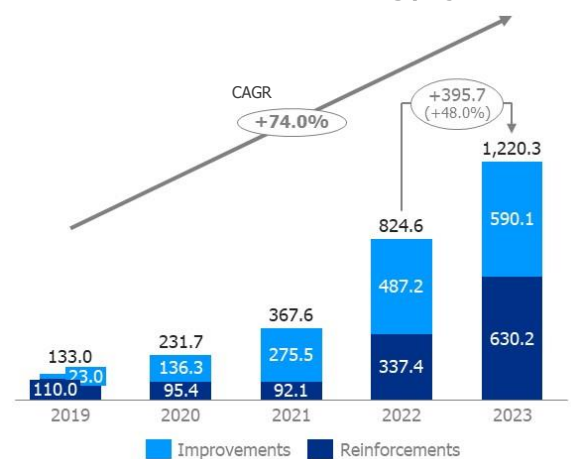
## Investments in Retrofitting Projects

The amount invested underscores the commitment to sustainable value creation through projects that contribute to the expansion and security of the electricity transmission system and energetic transition in Brazil, thus consolidating the capacity expansion and modernization of its assets, which started in 2020. In 2023, the Company invested R\$1,220.3 million in retrofitting projects, an increase of R\$395.7 million (+48.0%) from the 2022. Between 2019 and 2023, the compound annual growth rate (CAGR) of investments in these projects was 74.0%.

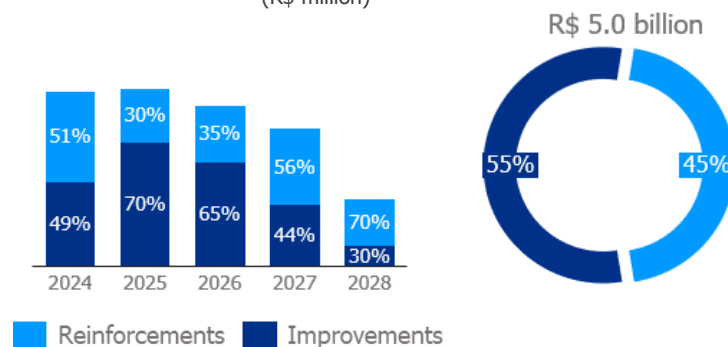
In 2023, the Company had replaced 1,924 pieces of equipment, up 73.0% from 2022 when 1,112 pieces of equipment were replaced. The equipment includes transformers, circuit breakers, switch disconnectors, protection systems and transmission lines. All are scheduled for renewal at the end of their useful life to ensure adequate functioning and avoid any type of problem during the operation.

Currently, the Company has investments of R\$5 billion in projects authorized by ANEEL, to be made in the up coming 5 years. Renewal of assets is a fundamental tool for adequate management of transmission systems and ensuring excellence in services, while reducing operating and maintenance (O&M) costs, increasing the longevity of assets and remunerating Capex as per regulations.

**Investment in retrofitting projects**



**Investment authorized for retrofitting projects**  
(R\$ million)



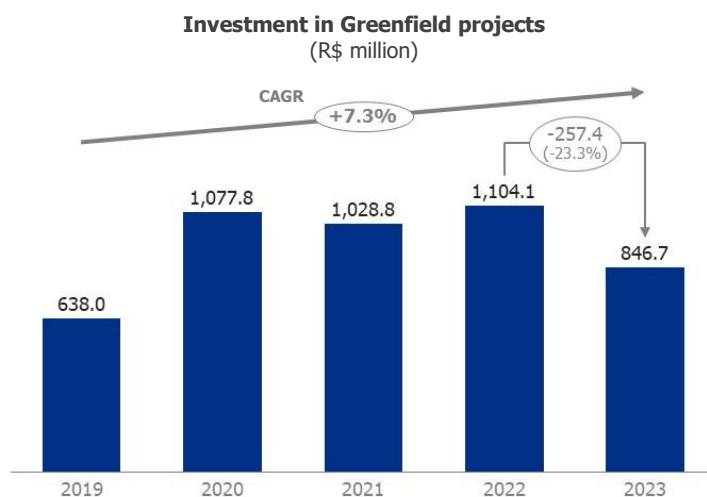
## Investments in Greenfield Projects

Following is the information on projects under construction:

Auctions (Date)	Lot	Project	Current situation	Contract	Company	ANEEL Investment ISA CTEEP Participation (R\$ million)	RAP ISA CTEEP Cycle 2023/2024 (R\$ million)	Constructions		Anticipation (Months)	CapEx ISA CTEEP accumulated until 09/30/2023	CapEx Efficiency (vs ANEEL)
								Beginning	Conclusion			
013/2015 (oct/2016)	3	Paraguaçu	Operational	003/2017	IE Paraguaçu	254.8	66.8	2Q19	3Q22	-5	333.4	-12.0%
	4	Aimorés	Operational	004/2017	IE Aimorés	170.6	47.9	2Q19	2Q22	-3	197.5	-0.6%
	21	Itaúnas	Operational	018/2017	IE Itaúnas	297.8	65.0	3Q18	1Q23	-10	373.6	2.1%
005/2016 (apr/2017)	1	Ivaí	Operational	022/2017	IE Ivaí	968.2	181.3	4Q19	4Q22	-3	1050.4	9.8%
	5	Tibagi	Operational	026/2017	IE Tibagi	134.6	21.5	3Q18	4Q20	8	117.7	20.2%
	6	Itaquerê	Operational	027/2017	IE Itaquerê	397.7	62.9	3Q18	3Q20	11	251.6	41.9%
	29	Aguapeí	Operational	046/2017	IE Aguapeí	601.9	74.2	3Q19	1Q21	6	363.4	46.3%
	25	Bauru	Operational	042/2017	IE Jaguar 6	125.8	13.5	2Q18	3Q19	18	63.0	53.7%
002/2018 (jun/2018)	10	Lorena	Operational	021/2018	IE Itapura	237.9	14.3	3Q19	4Q21	11	124.1	53.0%
	1	Biguaçu	Operational	012/2018	IE Biguaçu	641.4	49.5	1Q21	3Q22	13	462.8	38.1%
002/2019 (dec/2019)	1	Minuano	Under construction	001/2020	Evrecy	681.6	48.3	1Q22	3Q22	-	464.8	-
	6	Três lagoas	Operational	006/2020	IE Tibagi	98.8	5.8	2Q21	2Q22	12	87.3	21.8%
	7	Triângulo Mineiro	Operational	007/2020	IEMG	553.6	42.1	1Q22	3Q23	20	498.2	29.4%
001/2020 (dec/2020)	7	Riacho Grande	Under construction	005/2021	IE Riacho Grande	1,140.6	85.1	4Q23	-	-	179.8	-
001/2022 (jun/2022)	3	Piraquê	Under construction	008/2022	ISA CTEEP	3,653.6	313.5	4Q23	-	-	355.3	-
	6	Jacarandá	Under construction	011/2022	IE Jaguar 8	232.3	14.7	4Q23	-	-	23.3	-
001/2023 (jun/2023)	1	Serra Dourada	Under construction	006/2023	ISA CTEEP	3,157.0	283.8	3Q25	-	-	0.0	-
	7	Itatiaia	Under construction	012/2023	ISA CTEEP	2,342.3	218.9	3Q25	-	-	0.0	-
	9	Água Vermelha	Under construction	014/2023	IE Tibagi	94.2	7.5	2Q24	;	-	0.0	-
Projects in Operation (12)						4,483.2	644.8	-	-	2	3,923.1	25.8%
Subsidiaries 100% in operation (9)						2,536.0	348.8	-	-	7	2,341.7	35.7%
Jointly Controlled Companies in Operation (3)						1,393.6	296.0	-	-	-3	1,581.3	4.5%
Projects Under Construction (7)						11,301.6	971.8	-	-	-	1,023.2	-
<b>Total (19)</b>						<b>15,784.7</b>	<b>1,616.6</b>	-	-	<b>2</b>	<b>4,946.3</b>	<b>25.8%</b>

In 2023, the Company invested R\$846.7 million in projects won at transmission auctions, R\$257.4 million (-23.3%) less than in 2022 due to the initial phase of construction of the new projects.

In 2023, ISA CTEEP energized Itaúnas and Triângulo Mineiro projects, and started receiving their respective RAPs of R\$65.9 million and R\$42.1 million. Since 2019, the Company has won nine projects at auctions, with total expected investments by ANEEL of R\$12.0 billion and an increase of R\$1,019.7 million in the potential RAP of ISA CTEEP. In the same period, the Company energized nine projects fully owned by ISA CTEEP, with an average Capex efficiency of 35% and average underrun of 7 months in relation to ANEEL's estimate. For more information about greenfield projects, visit our [website](http://www.isacteep.com.br).



## CAPITAL MARKETS

### Ownership breakdown

ISA CTEEP is controlled by the ISA group, a multilatin player in linear infrastructure systems, and has among its investors Eletrobras, the largest Brazilian electricity group.

Shareholders	TRPL3 (common)		TRPL4 (preferred)		Total (common + preferred)	
	Shares	%	Shares	%	Shares	%
ISA Capital do Brasil S.A	230,856,832	89.50%	5,144,528	1.28%	236,001,360	35.82%
Management	-	-	-	-	-	-
<b>Free Float</b>	<b>27,080,900</b>	<b>10.50%</b>	<b>395,801,044</b>	<b>98.72%</b>	<b>422,881,944</b>	<b>64.18%</b>
Eletrobras	25,106,829	9.73%	210,399,836	52.48%	235,506,665	35.74%
Others	1,974,071	0.77%	185,401,208	46.24%	187,375,279	28.44%
<b>Total</b>	<b>257,937,732</b>	<b>100.00%</b>	<b>400,945,572</b>	<b>100.00%</b>	<b>658,883,304</b>	<b>100.00%</b>

Base date: 31/12/2023

### Stock Performance

The common (TRPL3) and preferred (TRPL4) stock of ISA CTEEP ended the fourth quarter of 2023 quoted at R\$35.45 and R\$26.50, respectively, gaining 22.5% and 15.2%, respectively, from the closing price of 4Q22. In the same period, the IEE and Ibovespa indexes rose 20.7% and 22.3%, respectively. Consequently, ISA CTEEP ended 2023 with market value of R\$19.8 billion, up R\$3.07 billion (18.4%) from the end of 2022.

During 4Q23, the increase in the average daily traded volume (ADTV) generated positive effects on the tradability index of the preferred stock, which ended 2023 as the 78<sup>th</sup> most traded stock on the Brazilian stock exchange (B3), climbing 17 positions in the year.

<sup>1</sup> calculated based on the closing price of shares traded in the period | <sup>2</sup> Average Daily Traded Volume (ADTV)

Capital markets	4Q23	4Q22	Chg %
Market Capitalization <sup>1</sup> (R\$ billion)	19.8	16.7	18.4%
<b>TRPL3</b>			
Average volume/day (thousand shares)	3,270	2,432	34.5%
Average Daily Traded Volume (R\$ thousand)	106	74	42.9%
Average price (R\$/share)	31.7	29.9	6.2%
Closing price (R\$)	35.5	29.0	22.5%
<b>TRPL4</b>			
Average volume/day (thousand shares)	4,297	2,208	94.6%
Average Daily Traded Volume (R\$ thousand)	73,605	51,083	44.1%
Average price (R\$/share)	23.9	23.2	3.0%
Closing price (R\$)	26.5	23.0	15.2%

Thanks to the improved tradability index of the Company's preferred shares, they returned to Ibovespa, the flagship performance indicator of the most traded stocks on B3, after a gap of 10 years. As such, TRPL4 stocks were included in the Ibovespa portfolio that is effective between January and April 2024.

In addition to Ibovespa, the Company's preferred stocks are included in diverse indexes, notably IBRX 100, an indicator of the average price performance of the 100 most actively traded and best representative stocks in the Brazilian stock market, and other important indexes, such as: IDIV (Dividend Index), IGC (Special Corporate Governance Index), IEE (Electric Utilities Index) and ISE (Corporate Sustainability Index). In addition to the indexes mentioned above, ISA CTEEP was included in the new Bovespa Smart Dividend Index (IBSD B3) of B3 in partnership with Nu invest, which brings together the best assets in terms of investor remuneration.

Currently, the Company's stocks are followed by 17 Brazilian and international research firms.

### TRPL3 x TRPL4 x Ibovespa x IEE – 2023 (base 100)



MLCXB3 UTILB3 IGCTB3 IDIVB3 IEEB3 IGCB3 IBRAB3 ICO2B3 ISEB3 IBSD B3 IBRX100B3 IBOVESPA B3

## Earnings

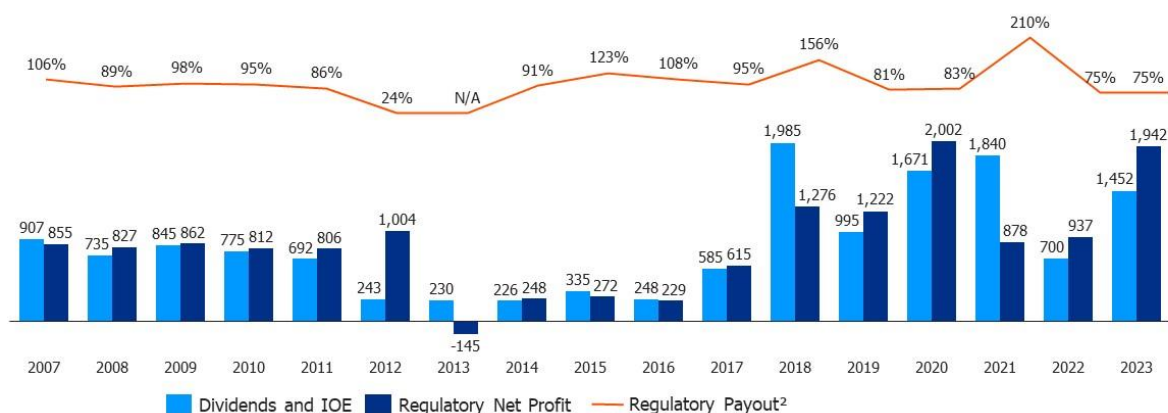
**Provision in Bylaws:** The Bylaws of the Company establish the distribution of a minimum dividend that is the higher of R\$359 million or 25% of net income from the year (IFRS).

**Dividend practice:** ISA CTEEP’s dividend practice is to distribute at least 75% of regulatory net income (used as proxy for cash generation), subject to approval by the Shareholders Meeting, and the possibility of paying interim dividends, always ensuring that the dividend will be equal to or higher than minimum mandatory dividends.

On December 8, 2023, the Board of Directors approved the payment of interest on equity amounting to R\$1,452,233,489.33 million, based on the net income from fiscal year 2023, which corresponds to R\$ 2.204083 per share. Shares started trading ex-date on December 14, 2023, and payment was defined in two installments: (i) R\$160,000,586.01 on January 15, 2024; and (ii) R\$1,292,232,903.32 by April 10, 2024. Therefore, payout in 2023 was 75%.

Earning Type	Deliberation Date	Distribution Base	Payment Date	Total <sup>1</sup> (R\$ million)	R\$ / share
Interest on Equity ("IOE")	December-23	Result of the fiscal year 2023	January-23	160.0	0.242835
			April-23	1,292.2	1.961248
			<b>TOTAL</b>	<b>1,452.2</b>	<b>2.204083</b>

### Distribution of earnings <sup>1</sup> R\$ million



<sup>1</sup> Annual distribution of earnings on an accrual basis, according to the baseline distribution year.

<sup>2</sup> Considering fiscal year and earnings paid from reserve.

## SUSTAINABILITY | Environmental, Social and Governance (ESG) Performance

In line with its commitment to transparency in management and its relations with stakeholders, ISA CTEEP presents the main initiatives and the performance of key quantitative and qualitative ESG (environmental, social and governance) indicators in the fourth quarter of 2023. The information and indicators refer to ISA CTEEP and its wholly-owned subsidiaries, unless stated otherwise in a footnote.

### Environmental Highlights

#### Golden Seal in Emissions Inventory

For the fourth straight year, ISA CTEEP has obtained the Golden Seal from the Brazil GHG Protocol Program (PBGHG) for its Greenhouse Gas Emissions Inventory. After voluntarily publishing the inventory, the Company plans, manages and continuously reduces emissions in its operations.



#### ISA CTEEP present at COP28

At the 28<sup>th</sup> edition of the UN Climate Change Conference held in Dubai, ISA CTEEP signed with the State Government, through the Environment, Infrastructure and Logistics (Semil) Department, a Letter of Intent to conserve and form the ecological corridors in the state. The purpose of the initiative is to combine efforts to identify opportunities for implementing projects aimed at conserving the native vegetation in the Atlantic Forest and the Cerrado biomes.



#### Month of the jaguar

During the month in which the International Jaguar Day (November 29) is celebrated, ISA CTEEP carried out several actions to raise awareness on environmental conservation, which included volunteer work, workshops and presentations by members of the Jaguar Connection Program. The company is also the master sponsor of the movie "Diário de Uma Onça" (Diary of a Jaguar) in partnership with Onçafari, which premiered on Globoplay in December 23.

### Social Highlights

#### Meeting for Life



To promote health and safety across the value chain, ISA CTEEP held a meeting with approximately 250 suppliers and partners in October to emphasize the importance of the safety culture and the non-negotiable commitment to the lives of all its own and third-party employees. The event honored and gave away the "Golden Helmet" award to suppliers who were a reference in safety during the first half of the year.

#### Graduation of Women Electricians

In November, the Company held the graduation event of the Women Electricians Project in partnership with the "Jorge Mahfuz" SENAI School. Apart from being qualified as installation electricians, the graduates concluded the NR-10, SEP and Drones courses, which provided them skills for professional opportunities in the electricity sector.



#### 2023 Blood Donation Campaign

To celebrate the National Blood Donor Day (November 25), a blood donation campaign was held in collaboration with "Hospital Beneficência Portuguesa de São Paulo". More than 80 volunteers participated in this action, donating 67 blood bags with the potential to save up to 268 lives.

## Voluntary revitalization action in Heliópolis

More than 30 employees participated in a voluntary action at the EMEI Joaquim Antonio da Rocha school in Heliópolis (SP), creating a positive impact on the lives of 150 children. The action, in partnership with "Instituto Esporte e Educação", included the revitalization of the court, sports activities and raising awareness about the preservation of the jaguar.



## Governance Highlights

### Collective Action for Integrity in the Electricity Sector

In line with its commitment to adopting the best market practices to promote ethics and compliance, ISA CTEEP voluntarily joined the Collective Action for Integrity in the Electricity Sector, promoted by the UN Global Compact in Brazil to celebrate the International Anti-Corruption Day (December 9). The initiative aims to mobilize diverse agents in building an ethical and healthy environment, stimulate fair competition and promote the fundamental principles of ethical and transparent conduct in private and public relations.

### Ethos 360° Conference

At the Ethos 360° Conference, Latin America's flagship corporate social responsibility event, ISA CTEEP was represented by its Audit and Compliance Director, Nicolas Genoni, at the corporate leadership forum on the construction of pacific and inclusive societies in order to encourage reflection on the role of leaders at organizations where they work and the transformation power within their sphere of influence.



## ESG Indicators

### Environmental\*

#### SF6 Gas and Ecoefficiency

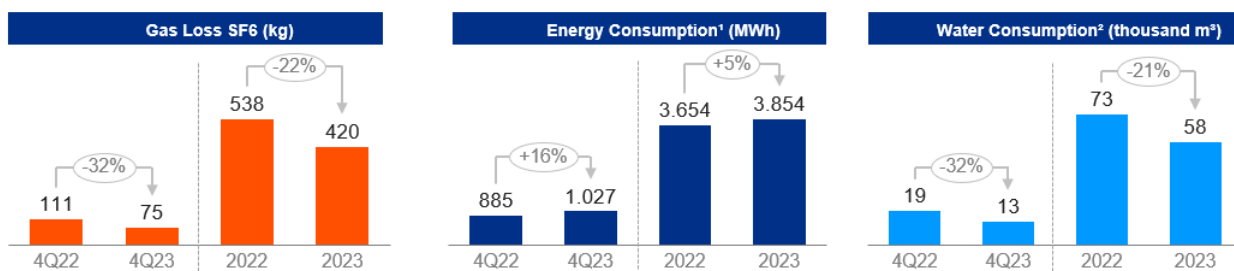
ISA CTEEP's annual eco-efficiency targets primarily comprise a reduction in the emissions of SF6 gas, energy, water and fuel consumption, waste generation, sustainable mobility and emissions avoided with telework.

SF6 gas losses declined 32% in 4Q23 and 22% in the year, reflecting the actions launched during the year by the maintenance area, such as reinforcement of preventive actions to eliminate possible leakages in the medium and long terms, development of solutions focused on the assets with a higher rate of gas losses, which, besides significantly reducing emissions, generated gains in terms of less downtime and stricter control of asset performance.

International standard IEC 62271-20 establishes 0.5% as maximum loss of SF6 gas on the installed capacity in operation. In 2023, ISA CTEEP's SF6 losses represented 0.28% of the installed capacity in operation.

#### Water and energy consumption

Annual energy consumption increased 5% due to the energization of new projects in 2023 and several retrofitting projects that involve structural works at the assets in operation. On the other hand, water consumption at the facilities and offices decreased 21% and 32% in 4Q23 and 2023, respectively.



<sup>1</sup> considering the consumption of energy coming exclusively from the concessionaire | <sup>2</sup> considering the consumption by the distributor and the tubular well.

\*4Q23 data may change until the external audit to be held in the first quarter of 2024.



## Social

### Occupational Health and Safety

In the fourth quarter, there were two accidents involving contractors, one with leave of absence and another without it. As such, the Company ended 2023 with six accidents recorded (-80% vs. 2022), all of them involving contractors and no fatal accident.

This is the result of actions taken to improve Health and Safety as part of the Connected to Life program.

Also, training programs, safety campaigns with contractors, emergency simulators and diverse courses were held, reaffirming the company's non-negotiable commitment to safety.

<sup>1</sup> The number of accidents in 4Q23 involving contractors was changed from three to two due to the removal of an accident recorded at TRIF by the ISA Group.

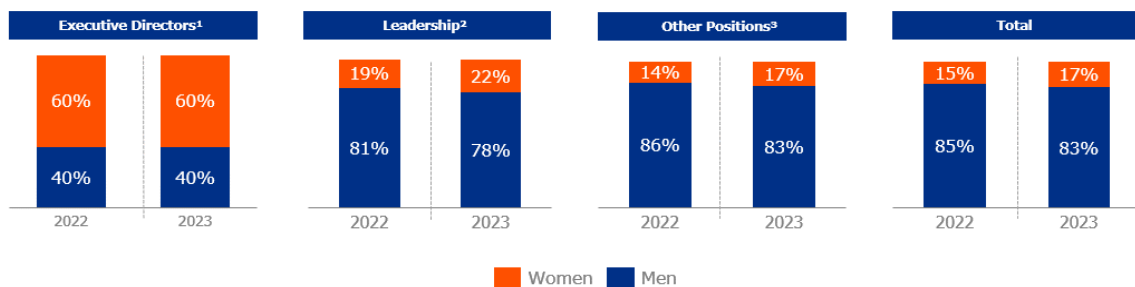
Category / Employee	4Q22	4Q23	Chg (%)	2022	2023	Chg (%)
<b>Accidents with absence</b>						
Employees	0	0	N.A.	0	0	N.A.
Third-parties Employees	5	1	-100.0%	12	3	-100.0%
<b>Accidents without absence</b>						
Employees	1	0	-100.0%	3	0	-100.0%
Third-parties Employees	2	1	100.0%	14	3	-77.8%
<b>Accidents with Death</b>						
Employees	1	0	-100.0%	1	0	-100.0%
Third-parties Employees	0	0	N.A.	0	0	N.A.
<b>Total</b>	<b>1</b>	<b>0</b>	<b>-100.0%</b>	<b>1</b>	<b>0</b>	<b>-100.0%</b>
<b>Total of accidents</b>	<b>9</b>	<b>2</b>	<b>-77.8%</b>	<b>30</b>	<b>6</b>	<b>-80.0%</b>
<b>Accidents Frequency Rate</b>						
Employees	3.0	0.0	-100.0%	1.5	0.0	-100.0%
Third-parties Employees	4.4	1.3	-71.6%	4.5	1.0	-77.6%

### Diversity\*\*

The "Outros Olhares" Program guides the Company's strategies and actions on promoting a diverse and inclusive environment and established four affinity groups for each pillar of the program: gender equality, ethnicity-race, LGBTI+, and persons with disabilities ("PwD"). Guided by the company's Policy on Diversity, the program promotes adherence to voluntary commitments, affirmative and inclusive recruitment processes, training programs for leaders and employees, and awareness actions.

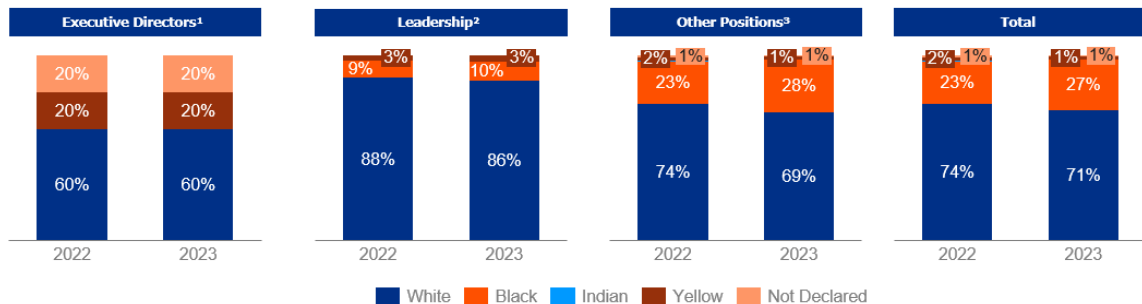
In 4Q23, the trainee and intern programs were launched with a new proposal for the recruitment and selection process at the onboarding programs to promote at least 50% diversity in these programs. As for gender diversity, the share of women in leadership positions grew 3 p.p., reflecting an increase of 2 p.p. in total staff compared to the same period last year.

#### Gender Diversity (%)



As regards the ethnicity/race indicator, currently 27% of the Company's workforce is comprised of black people, an increase of 4 p.p. from 2022.

#### Ethnicity-Race Diversity (%)



<sup>1</sup> Statutory executive officers and CEO

<sup>2</sup> Employee executive officers, Managers and Coordinators

<sup>3</sup> Specialists and other positions, except Directors, Interns and Trainees.

\*\* diversity indicators consider the total number of employees on the last day of each period.

## Governance

### Ethical conduct

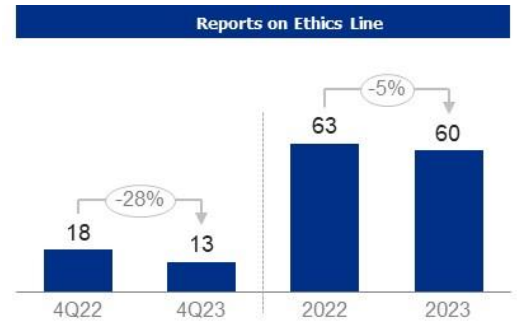
In the period, the ISA CTEEP's Ethics Line received 13 reports, 28% less than in the same period last year. No reports related to corruption, violation of free enterprise or antitrust practices were received. All cases were duly addressed by the Ethics Committee, which is responsible for weighing the consequences and recommending action plans. The ISA CTEEP's Ethics Line Channel is broadly disclosed across the Company's diverse communication channels, including its website, intranet or other digital formats and printed materials.

In the last quarter, the Compliance area held several training and awareness programs during on-site meetings in diverse locations, highlighting topics related to an adequate behavior and ethical principles, such as respect, integrity, and commitment to life.

### Environmental Compliance

At the end of the quarter, ISA CTEEP received an insignificant fine<sup>1</sup> for possible non-compliance with an environmental licensing condition and a non-monetary sanction related to the cleaning of a transmission line corridor. Both cases were issued by the Environment Institute of Mato Grosso do Sul (IMASUL). The Company has submitted its defense and is awaiting analysis and judgment.

<sup>1</sup>Insignificant fines: Sanctions for environmental non-compliance (Amount below US\$10,000).



## EVENTS DURING THE PERIOD

### 14<sup>th</sup> issue of debentures

On October 25, 2023, the Company concluded the process to raise funds through the 14<sup>th</sup> issue of simple, non-convertible debentures at a total issue amount of R\$1.9 billion, in two series: (i) R\$783,786,000.00 for the first series, maturing on October 15, 2023 and cost of IPCA + 6.2607% p.a.; and (ii) R\$1,116,214,000.00 for the second series, maturing on October 15, 2038 and cost of IPCA + 6.4364% p.a. [Click here](#) to access the offering documents. [Click here](#) for more details.

### Early Redemption of Promissory Notes

On November 27, 2023, ISA CTEEP carried out the optional full early redemption of the Promissory Notes of its 8<sup>th</sup> issue, totaling R\$1,615,411,492, equivalent to the total Nominal Unit Value, plus (i) Remuneration of Promissory Notes, from the issue date to the effective payment date, and (ii) a premium equivalent to 0.20% p.a. for the remaining term of approximately six months of the Promissory Notes, calculated in accordance with the formula in the respective instruments, and other applicable charges. [Click here](#) for more details.

### Full startup of IE Itaúnas

On November 28, the Itaúnas project (contract 018/2017), which had started partial operations in March 2023, went fully operational after energization of the Static Compensator of SE João Neiva 2. IE Itaúnas is a wholly-owned subsidiary of ISA CTEEP located in the municipalities of Itaúnas and Viana in Espírito Santo. The project refers to Lot 21 of the 2<sup>nd</sup> stage of the transmission auction 013/2015, held in October 2016. Investments were approximately R\$370 million and RAP is R\$65.0 million (tariff cycle 2023/2024). [Click here](#) to access the notice to the market. [Watch the video](#) of the project.

### Decision of the Federal Accounting Court (TCU) – Centro Substation (CTR)

At the judgement session held on November 29, 2023, the judge of the Federal Accounting Court (TCU) decided against the Company and upheld the appeal filed by ANEEL, altering its previous decision of invalidating the new rebidding process for ISA CTEEP's Centro Substation, which was offered in lot 6 at the 02/2022 auction held on December 16, 2022. The Company will have the right to economic and financial balance guaranteed through indemnity. [Click here](#) for more details.

### Approval of payment of Interest on Equity

On December 8, 2023, the Board of Directors approved the payment of interest on equity for the fiscal year amounting to R\$1,452,233,489.33, which corresponds to R\$2.204083 per share paid in two installments as follows: (i) R\$160,000,586.01 on January 15, 2024; and (ii) R\$1,292,232,903.32 by April 10, 2024. [Click here](#) for more details.

### Resignation of Chairman and Member of the Board of Directors

On January 28, 2023, the Company announced to its shareholders and the market that the chairman and effective member of the Board of Directors, Mr. Juan Emilio Posada Echeverri, had resigned from the respective positions, and that, pursuant to article 19 of the Bylaws of the Company and article 1.9 of the charter of the Board of Directors, the vice chairman Gustavo Carlos Marin Garat took over as chairman of the Board. [Click here](#) to access more details.

## EVENTS SUBSEQUENT TO THE REPORTING PERIOD

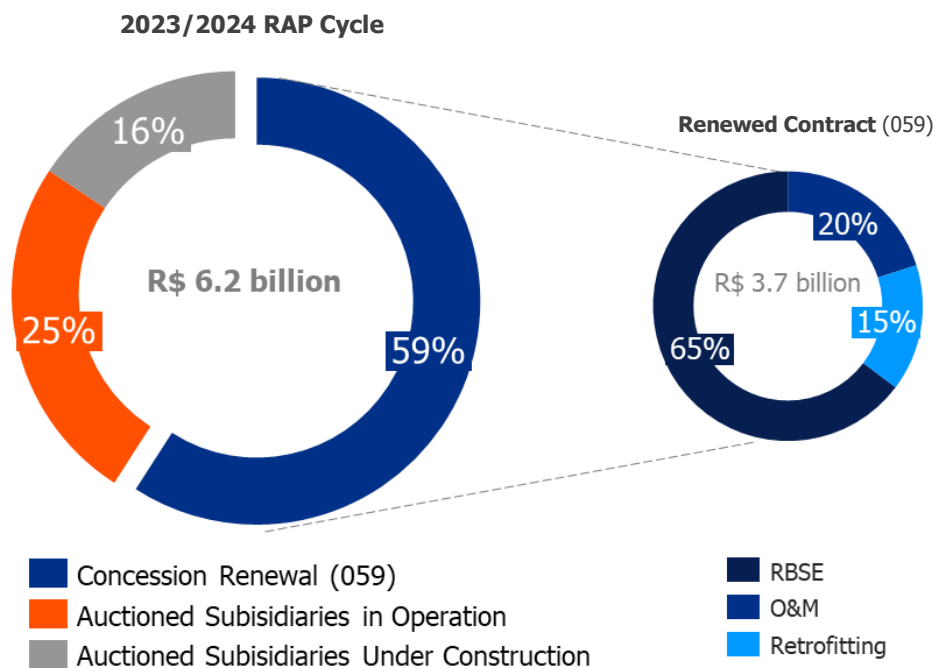
### Ibovespa (IBOV) and Corporate Sustainability Index (ISE)

On January 2, 2024, the Company announced that its preferred shares (TRPL4) were included in the Ibovespa index, principal indicator of the performance of shares traded on B3. The Company's preferred shares will also be included in the Corporate Sustainability Index (ISE) of B3 for the second straight year. In addition to IBOVESPA and ISE, ISA CTEEP was included in the new dividends index (IBSD B3) of B3, which brings together the best assets in terms of investor remuneration. [Click here](#) for more details.

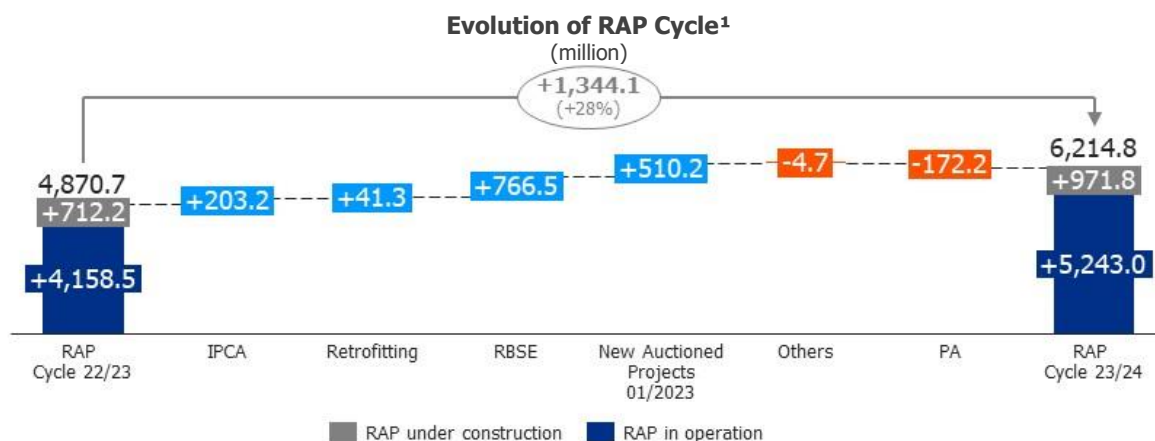
## OTHER MATERIAL INFORMATION

### 2023/2024 RAP Cycle

Ratification Resolution (REH) 3,216 was published on July 7, 2023, establishing the new RAP for ISA CTEEP and its subsidiaries and subsidiaries under common control for providing transmission installations that are part of the Basic Network and Other Transmission Installations for a 12-month tariff cycle from July 1, 2023 to June 30, 2024 (2023/2024 cycle).



Pursuant to REH 3,216, the RAP and amounts corresponding to the adjustment portion (PA) of the Consolidated and subsidiaries under common control, net of PIS and COFINS<sup>2</sup>, were R\$6,215 million for the 2023/2024 cycle, weighted by ISA CTEEP's stake. Of this amount, 59% represents the RAP from the Parent Company's renewed agreement (059/2001), including retrofitting projects, RBSE indemnity and the O&M portion of the agreement. And 41% of the RAP refers to agreements resulting from transmission auctions or acquisitions (M&A), with (i) 25% of projects in operation, i.e., with active RAP; and (ii) 16% of projects under construction, which should earn revenue for the Company over the coming years.



<sup>1</sup> Considers the amounts established at the time of publication of the respective Ratification Resolutions of RAP for the tariff cycles.

<sup>2</sup> Except for agreements 020/2008 and 143/2001, which total R\$38.2 million, 0.6% of Total RAP of the Company.

The Permitted Annual Revenue of 2023/2024 cycle increased by around R\$1.3 billion compared to the previous tariff cycle (2022/2023), representing growth of 28%. The main factors for this variation were:

- i. inflation adjustment for the 2023/2024 cycle (IPCA), totaling R\$203.2 million;
- ii. new retrofitting projects that went operational in the period, adding R\$41.3 million;

- iii. full recomposition of the financial component of RBSE resulting from the reprofiling adopted by ANEEL to mitigate the increase in energy tariffs in the 2021/2022 and 2022/2023 cycles (R\$766.5 million);
- iv. additional RAP of R\$510.2 million from three new projects (Serra Dourada, Itatiaia and Água Vermelha), won at auction 01/2023 held on June 30, 2023;
- v. Reduction of R\$172.2 million in the Adjustment Portion (PA) compared to the previous tariff cycle.

Concession agreements acquired until the 2018 auction establish the right to indemnity on assets not depreciated at the end of their term. As of 2019, only assets authorized by ANEEL, through retrofitting projects, are entitled to indemnity.

Below is a summary of the RAP for the 2023/2024 cycle, including R&D regulatory charges, Energy Services Inspection Fee (TFSE) and Global Reversal Reserve (RGR), but net of the Energy Development Account (CDE) and the Incentive Program for Alternative Sources of Electricity (PROINFA), and net of PIS and COFINS. [Click here](#) to access the table.

Parent Company													
Concessionaire (R\$ million)	Contract	Project	Index	RAP 22/23 Cycle REH 2.725	Inflation	Retrofitting	RTP <sup>6</sup>	Others <sup>1</sup>	RAP 23/24 Cycle REH 2.895	PA	RAP 23/24 Cycle <sup>1</sup>	RAP 22/23 Cycle	Chg%
ISA CTEEP	059/2001	CTEEP	IPCA	1,291	51	38	0	0	1,380	-84	1,296	1,291	0.3%
	012/2016	RBSE	IPCA	1,550	61	0	0	766	2,377	0	2,377	1,550	53.4%
		PBTE	IPCA	206	8	0	0	0	215	-7	207	206	0.5%
<b>Total Parent Company</b>				<b>3,047</b>	<b>120</b>	<b>38</b>	<b>0</b>	<b>766</b>	<b>3,972</b>	<b>-92</b>	<b>3,880</b>	<b>3,047</b>	<b>27%</b>
Subsidiárias Controladas													
Concessionaire (R\$ million)	Contract	Project	Index	RAP 22/23 Cycle REH 2.725	Inflation	Retrofitting	RTP <sup>6</sup>	Others <sup>1</sup>	RAP 23/24 Cycle REH 2.895	PA	RAP 23/24 Cycle <sup>1</sup>	RAP 22/23 Cycle	Chg%
<b>Subsidiaries (100%) in operation</b>				<b>631</b>	<b>21</b>	<b>3</b>	<b>0</b>	<b>-5</b>	<b>651</b>	<b>7</b>	<b>658</b>	<b>631</b>	<b>4%</b>
IE Aguapeí	046/2017	Aguapeí	IPCA	73	3	0	0	0	75	-1	74	73	2%
IE Itaúnas	005/2021	Itaúnas	IPCA	63	2	0	0	0	66	-1	65	63	2%
IE Itaquerê	027/2017	Itaquerê	IPCA	62	2	0	0	0	65	-2	63	62	1%
IEMG	004/2007	IEMG <sup>2</sup>	IPCA	25	1	0	0	-7	20	-0	20	25	-22%
IE Triângulo Mineiro	007/2020	Triângulo Mineiro	IPCA	41	2	0	0	0	42	0	42	41	4%
IE IENNE	001/2008	IENNE	IPCA	59	2	0	0	0	61	-2	59	59	1%
IE Serra do Japi	026/2009	Serra do Japi	IPCA	53	2	0	0	0	55	-1	54	53	2%
IE Jaguar 9	015/2008	Getulina	IPCA	54	2	3	0	2	61	19	80	54	49%
IE Biguaçu	012/2018	Biguaçu	IPCA	50	2	0	0	0	52	-2	50	50	0%
IE Jaguar 6	143/2001	Botucatu-Xavantes	IGP-M	20	-1	0	0	0	19	-0	19	20	-6%
	042/2017	Bauru	IPCA	15	1	0	0	0	15	-2	13	15	-7%
IE Tibagi	026/2017	Tibagi	IPCA	21	1	0	0	0	22	-1	21	21	0%
	006/2020	Três lagoas	IPCA	7	0	0	0	0	7	-1	6	7	-12%
IE SUL	016/2008	Forquilha	IPCA	18	1	0	0	0	18	1	19	18	10%
	013/2008	Scharlau	IPCA	8	0	0	0	0	8	-0	8	8	1%
Evrecy	020/2008	Minuano	IGP-M	21	-1	0	0	0	20	-0	19	21	-6%
IE Itapura	021/2018	Lorena	IPCA	13	1	0	0	0	14	1	14	13	9%
	021/2011	Itapeti	IPCA	8	0	0	0	-0	8	-0	8	8	-1%
IE Jaguar 8	012/2008	Piratininga	IPCA	14	1	0	0	0	14	-0	14	14	3%
IE Pinheiros	018/2008	Atibaia II	IPCA	7	0	0	0	0	8	0	8	7	10%
<b>Consolidated ISA CTEEP in operation</b>				<b>3,678</b>	<b>141</b>	<b>41</b>	<b>0</b>	<b>762</b>	<b>4,622</b>	<b>-85</b>	<b>4,538</b>	<b>3,678</b>	<b>23%</b>
SUBSIDIARIES (equity income)													
Concessionaire (R\$ million)	Contract	Project	Index	RAP 22/23 Cycle REH 2.725	Inflation	Retrofitting	RTP <sup>6</sup>	Others <sup>1</sup>	RAP 23/24 Cycle REH 2.895	PA	RAP 23/24 Cycle <sup>1</sup>	RAP 22/23 Cycle	Chg%
<b>Subsidiaries (non-consolidated) in operation</b>				<b>1,394</b>	<b>55</b>	<b>0</b>	<b>0</b>	<b>-0</b>	<b>1,449</b>	<b>-55</b>	<b>1,394</b>	<b>1,394</b>	<b>0%</b>
IE Madeira (51% ISA CTEEP)	013/2009	Lote D	IPCA	359	14	0	0	0	373	-11	362	359	1%
	015/2009	Lote F	IPCA	308	12	0	0	0	321	-8	313	308	1%
IE Paraguaçu (50% ISA CTEEP)	003/2017	Paraguaçu	IPCA	143	6	0	0	0	148	-15	134	143	-6%
IE Garanhuns (51% ISA CTEEP)	022/2011	Garanhuns	IPCA	127	5	0	0	-0	132	-4	128	127	1%
IE Aimorés (50% ISA CTEEP)	004/2017	Aimorés	IPCA	96	4	0	0	0	99	-3	96	96	0%
IE Ivaí (50% ISA CTEEP)	022/2017	Ivaí	IPCA	362	14	0	0	0	376	-13	363	362	0%
<b>Participation ISA CTEEP</b>				<b>705</b>	<b>28</b>	<b>0</b>	<b>0</b>	<b>-0</b>	<b>733</b>	<b>-28</b>	<b>705</b>	<b>705</b>	<b>0%</b>
<b>ISA CTEEP in operation</b>				<b>4,383</b>	<b>169</b>	<b>41</b>	<b>0</b>	<b>762</b>	<b>5,355</b>	<b>-112</b>	<b>5,243</b>	<b>4,383</b>	<b>20%</b>
PROJETOS EM CONSTRUÇÃO													
Concessionaire (R\$ million)	Contract	Project	Index	RAP 22/23 Cycle REH 2.725	Inflation	Retrofitting	RTP <sup>6</sup>	Others <sup>1</sup>	RAP 23/24 Cycle REH 2.895	PA	RAP 23/24 Cycle <sup>1</sup>	RAP 22/23 Cycle	Chg%
<b>Parent Company Under Construction</b>				<b>286</b>	<b>28</b>	<b>0</b>	<b>0</b>	<b>503</b>	<b>916</b>	<b>0</b>	<b>816</b>	<b>286</b>	<b>186%</b>
ISA CTEEP 5	008/2022	Piraquê	IPCA	286	28	0	0	0	313	0	314	286	10%
	006/2023	Serra Dourada	IPCA	N.A.	0	0	0	284	284	0	284	N.A.	N.A.
	012/2023	Itatiaia	IPCA	N.A.	0	0	0	219	219	0	219	N.A.	N.A.
<b>Subsidiaries (100%) under construction</b>				<b>142</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>7</b>	<b>156</b>	<b>0</b>	<b>156</b>	<b>142</b>	<b>10%</b>
IE Riacho Grande	005/2021	Riacho Grande	IPCA	82	3	0	0	0	85	0	85	82	4%
Evrecy	001/2020	Minuano	IPCA	46	2	0	0	0	48	0	48	46	4%
IE Jaguar 85	011/2022	Jacarandá	IPCA	13	1	0	0	0	15	0	15	13	10%
IE Tibagi	014/2023	Água Vermelha	IPCA	N.A.	0	0	0	7	7	0	7	N.A.	N.A.
<b>ISA CTEEP under construction</b>				<b>428</b>	<b>34</b>	<b>0</b>	<b>0</b>	<b>510</b>	<b>972</b>	<b>0</b>	<b>972</b>	<b>428</b>	<b>127%</b>
<b>ISA CTEEP TOTAL (In Operation + Under Construction)</b>				<b>4,811</b>	<b>203</b>	<b>41</b>	<b>0</b>	<b>1,272</b>	<b>6,327</b>	<b>-112</b>	<b>6,215</b>	<b>4,811</b>	<b>29%</b>

<sup>1</sup> Full recomposition of the financial component of RBSE after the reprofiling envisaged in REH 2,851.

<sup>2</sup> Outcome of Administrative Appeal against REH 3,067/22 and reduction of 50% in pro rata RAP established in the concession agreement

<sup>3</sup> Outcome of Administrative Appeal against REH 3,067/22.

<sup>4</sup> Considering the RAP of lots won by the Company at Transmission Auction 01/2023.

<sup>5</sup> RAP information published in Appendix V of ANEEL Order 848/2023

<sup>6</sup> 2023 Periodic Tariff Review: the adjustment of the cycle defined in REH 3,216 disregarded the effect of RTP 2023, published in REH 3,050, described in detail in the next section.

## Periodic Tariff Review 2023 – Auctioned Agreements

Ratification Resolution 3,050 was published in June 2023, repositioning the RAP for electricity transmission concession agreements for projects auctioned with Tariff Review scheduled in July 2023, including: (i) 001/2008 (IENNE), 026/2017 (IE Tibagi), 027/2017 (IE Itaquerê), 042/2017 (IE Jaguar 6) and 046/2017 (IE Aguapeí) of subsidiaries and 022/2017 (IE Ivaí) among companies with shared control.

The average real economic repositioning index for the projects was -1.31%, with an impact of R\$5.4 million in absolute terms, representing a reduction of 0.11% in the Company's RAP of R\$4.8 billion (2022/23 Cycle). Considering the IPCA in the period (3.94%), the average nominal repositioning for these concessions was 2.58%:

RTP 2023							
Company	Contrato	Particip. ISA CTEEP (%)	RAP (R\$ million)			Index Repositioning	
			Current (jun/22)	Reviewed (jun/23)	var R\$	Nominal	Real
IENNE	001/2008	100%	59.0	65.2	+6.2	10.51%	6.31%
IE Ivaí	022/2017	50%	361.6	364.3	+2.7	0.74%	-3.08%
IE Tibagi	026/2017	100%	21.4	21.6	+0.2	0.84%	-2.99%
IE Itaquerê	027/2017	100%	62.5	64.7	+2.2	3.53%	-0.40%
IE Itapura	042/2017	100%	14.5	14.8	+0.2	1.67%	-2.18%
IE Aguapeí	046/2017	100%	72.6	73.1	+0.5	0.62%	-3.19%
Total	-	-	591.7	603.6	+11.9	2.02%	-1.85%
<b>Total Particip. ISA CTEEP</b>	-	-	<b>410.9</b>	<b>421.5</b>	<b>+10.6</b>	<b>2.58%</b>	<b>-1.31%</b>

However, the effects of said Resolution were disregarded in Ratification Resolution 3,216 for the 2023/2024 RAP Cycle. The Company filed an administrative appeal with ANEEL, claiming the consideration of tariff repositioning.

## Concession Renewal – Agreement 059/2001 (RBNI/RBSE)

The Extraordinary Shareholders Meeting held on December 3, 2012, unanimously approved extending concession agreement 059/2001, pursuant to Law 12,783/2013, and the concession was extended to December 2042, guaranteeing the Company the right to receive the amounts relating to the NI(\*) and SE(\*\*) assets.

The amounts related to NI assets, of R\$2,891,291 as per Interministerial Ordinance 580, were received between 2013 and 2015 (note 5.3 to the 4Q22 financial statements).

For SE values, in 2016, ANEEL issued Technical Note 336/2016, which presents the proposed regulation for Ordinance 120/2016 issued by the Ministry of Mines and Energy (MME) for the methodology to calculate the cost of capital (Ke) and RAP and determines amounts and payment terms for concessionaires.

On May 30, 2017, ANEEL issued Order 1,484/17, recognizing R\$4,094,440 as the total value of these assets on the baseline date of December 31, 2012. As per the IFRS methodology, the initial impact of RBSE amounts was booked in September 2016 and the additional amount recognized by ANEEL was booked in 2Q17, shown under "Concession assets". (Note 5.3 to the 4Q22 financial statements).

Technical Note 108/2020 – SGT/ANEEL of June 25, 2020, recalculates the RAP amounts as from the 2020/2021 cycle, including the portion of remuneration of cost of capital (Ke), and the effects of the revocation of injunctions that prevented the payment of Ke were considered. These amounts were included in the Periodic Tariff Review (RTP) calculations and approved by the Board of ANEEL via Ratification Resolution 2,714/2020. There are two injunctions currently in force.

On April 22, 2021, ANEEL granted the administrative appeal filed by the Company against Ratification Resolution 2,714/2020, which claimed the right to retroactive update of the RBSE amounts, and reprofiled the RBSE financial component as per Technical Note 068/2021 (note 16.6 to the 4Q22 financial statements). The assumptions valid from the 2021/2022 cycle are: (i) the conclusion of payment of RBSE in 2028; (ii) reduction of amortization of RBSE amounts receivable during the 2021/2022 and 2022/2023 cycles; and (iii) remuneration at the regulatory Weighted Average Cost of Capital (WACC) defined in the 2018 RTP, ensuring the recognition of R\$1.8 billion as receivables, which at present value generated an increase of R\$497,346 in the balance of asset of the corresponding agreement. Starting from the 2023/2024 cycle, the payment flows established by ANEEL will return to levels similar to those approved in Ratification Resolution 2,714/2020.

After the ratification of the result of RTP of Transmission Companies (REH 2,851/21), which included the reprofiling of the receipt of the financial component of RBSE, ABIAPE/ABRACE/ESBR filed a request for reconsideration, after the final and unappealable decision, questioning the calculation of the financial component of RBSE and the reprofiling. In June 2021, the Superintendent General of Tariffs (SGT) of ANEEL published Technical Note 117/21 and issued a public communique explaining that there are no errors in the calculation or the methodology. However, in June 2022, the SGT issued Technical Note 85/2022, relating to the analysis of requests for reconsideration filed within the scope of payment of the financial component and reprofiling of the RBSE. The same month, a director of ANEEL took a unilateral decision (Order 1,762/22) on the above topic. The same was suspended by a collective decision of the Board of ANEEL. In April 2023, SGT published a new Technical Note 85/2023 regarding the inputs on Technical Note 85/2023-SGT/ANEEL and on Circular 23/2022 of August 16, 2022. These technical notes do not have immediate practical effects and any development on the issue of RBSE depends on a collective decision by the Board of ANEEL, such that, the assumptions, methodologies, and calculations considered so far and approved through REH 2,851/2021, are in force and remain appropriate.

The issue of RBSE has been challenged at the courts, as mentioned above, and also at the administrative level. The possibility of other lawsuits and/or new administrative proceedings on the topic cannot be discarded, nor can be discarded the possibility of new court decisions and/or decisions of ANEEL, the Ministry of Mines and Energy and/or TCU, changing one or more payment conditions of RBSE. Any new court and/or administrative decisions, depending on their content and scope, if not reversed in due time and manner, may or may not cause significant impacts on the Company's receipts, even requiring, as applicable, it to review its investment plans, dividend payments and corporate strategy, in addition to the regular accounting records from these impacts. Nevertheless, the Company, through its advisors or ABRATE, firmly defends its interests and the health of the reprofiling of the financial component of RBSE according to Technical Note 068/2021- SGT/SCT/SFF/SRM/ANEEL, upholding the criteria previously established in ANEEL Normative Resolution 762/2017, as well as the legality and legitimacy of the receipt of RBSE pursuant to Law 12,783/13 and MME Ordinance 120/16, as well as in the defense of its interests through administrative proceedings pending vis-à-vis ANEEL no. 48500.005952/2022-29 and 48500.000748/2019-16.

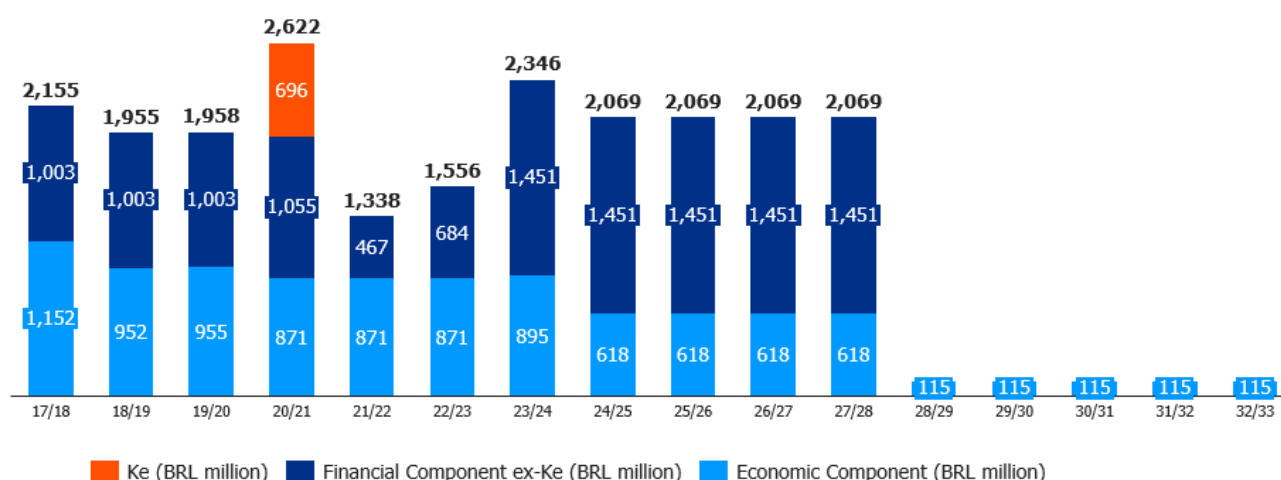
Furthermore, Proceeding No. TC 012.715/2017-4 is pending before the Federal Accounting Court (TCU) regarding the assessment of compliance and transparency in the methodology for defining the values of transmission assets existing on May 31, 2000, but not amortized, as well as the methodology for updating and transferring them to electricity tariff pending analysis. On July 5, 2023, the Prosecution Office of TCU was favorable to CTEEP becoming a party to the proceeding and concluded that the MME regulatory option should be respected by TCU. This proceeding is still pending at the Court.

The Company will continue to faithfully honor the payments determined, considering the importance of the issue for society and its shareholders.

(\*) NI – installations energized as from June 1, 2000.

(\*\*) SE – installations of non-depreciated assets existing on May 31, 2000.

### Flow of Receipts of RBSE Post-Reprofiling (R\$ million)



Note: Actual amounts, baseline date June 2023, based on the spreadsheets published at the close of CP 22/2020.

## Supplementary Retirement Plan – Law 4,819/58

The supplementary retirement plan is governed by State Law 4,819/58 and applies to employees hired prior to May 13, 1974, by government agencies and corporations in which the state of São Paulo is the controlling shareholder and exercises control.

The funds needed to meet the costs under this plan are the responsibility of the São Paulo State Government and the plan was implemented as per the agreement between the Tax Authority of the State of São Paulo (SEFAZ) and the Company on December 10, 1999. Payments of the supplementary retirement benefits are made monthly by SEFAZ. SEFAZ transferred the amount to be paid to ISA CTEEP, which then transferred it to Fundação CESP to be paid to individual retirees.

Since January 2004, retiree benefits have been processed directly by SEFAZ. This change in the process revealed disallowances such as payments more than the ceiling (equivalent to the State Governor's salary). As a result, SEFAZ started excluding the surplus amounts from the benefits paid to retirees.

### Public-Interest Civil Action and Class Action

In June 2005, after the courts dismissed a claim, the Funcesp Retirees Association (AAFC) obtained an injunction in the Labor Court, which ordered the maintenance of the previous payment in full. The benefits payment process has since reverted to the original model, where Fundação CESP was responsible for retirement payments. However, SEFAZ continues to transfer the adjusted amount to ISA CTEEP, which then adds the difference so that retirement payments are made in full, as ordered by the injunction.

### Collection Lawsuit

Since 2005, SEFAZ has been transferring to the Company amounts lower than required to make full payment (about 70%) to the retirees following an injunction by the 49<sup>th</sup> Labor Court. ISA CTEEP has since been making up the difference to ensure full payment of retiree benefits (about 30%). The difference paid by the Company is being claimed in a collection lawsuit filed against SEFAZ.

The São Paulo Court of Appeals ruled in the Company's favor. In August 2017, SEFAZ filed a special appeal at the Federal Court of Appeals (STJ), which is awaiting the analysis of admissibility. On September 30, 2023, the amount booked in the Company's balance sheet was approximately R\$2.4 billion, net of provisions for losses on the realization of credits in 2013.

Between August 2018 and March 2019, ISA CTEEP received the amount in full of SEFAZ due to an injunction, which was later stayed by the Superior Court of Justice until an appeal filed by SEFAZ is tried.

The Company continues its efforts to uphold the favorable ruling given by the São Paulo Court of Appeals.



## GLOSSARY

**ADTV** - Average Daily Traded Volume

**Brazilian Electricity Regulatory Agency (ANEEL)** - Agency entrusted with regulating and supervising the generation, transmission, distribution and sale of electricity in Brazil, ensuring the quality of services provided, the fair treatment of users and controlling the reasonableness of tariffs charged to consumers, while maintaining economic and financial viability of the players and the sector. ANEEL inspects and regulates access to transmission systems and establishes the tariffs for such systems, including TUST, which is the tariff charged for the use of the Basic Network and Other Transmission Installations (DIT).

**CAAE (Annual Cost of Electricity Assets)** - Revenue from investments in assets. It consists of the remuneration on capital and the regulatory reintegration quota (QRR)

**CAGR** - Compound Annual Growth Rate.

**CAOM (Management, Operating and Maintenance Costs)** - Portion of revenue that can be divided into (i) revenue from O&M, which is used to bear the costs and expenses (e.g.: wages, maintenance expenses and others); and (ii) revenue to cover the costs of movable and fixed installations (CAIMI).

**CDE (Energy Development Account)** - Regulatory charge to ensure the universal supply of energy and subsidize low-income consumers.

**DIT (Other Transmission Installations)** - Installations with voltage lower than 230 kV.

**EBITDA** - Earnings Before Interest, Taxes, Depreciation & Amortization.

**EEI (Electricity Index)** - Theoretical portfolio of the São Paulo Stock Exchange (B3) that measures the performance of the electricity sector.

**Electric Energy Trading Chamber (CCEE)** - Operating under the authorization of the government, and regulated and supervised by ANEEL, its mission is to promote the purchase and sale of electricity among its members.

**Energization** - operational startup of a project (retrofit or greenfield).

**Energy Transmission Auctions** - Auctions held by MME and ANEEL to grant concessions for transmission lines and substations in Brazil.

**EPE (Energy Research Company)** - Federal government agency linked to the Ministry of Mines and Energy. Responsible for national energy planning, including generation, transmission, distribution, oil and gas.

**Greenfield** - Projects for growth through auctions.

**IE** - Electrical Interconnection.

**IENS - Index of Non-Supplied Energy** - Index for energy that was not consumed due to an interruption.

**IOE** - Interest on equity - type of remuneration that a company distributes to its shareholders, partners or quota holders.

**M&A** - Mergers and Acquisitions.

**MME** - Brazil's Ministry of Mines and Energy.

**National Electricity System Operator (ONS)** - Agency responsible for coordinating and controlling power generation and transmission operations in the SIN.

**NOI (Net Operating Income)** - Income from operating activities after income tax.

**O&M** - Operation and Maintenance.

**Organic growth** - growth through investments in retrofitting projects.

**Other revenues** - Revenues from non-concession operations, partly intended to enable lower tariffs.

**PA (Adjustment Portion)** - Adjustment Portion to offset funding surplus or deficit in the period prior to the adjustment.

**PMSO** - Personnel, Material, Services and Others.

**PROINFA** - Incentive Program for Alternative Electricity Sources (regulatory charge for subsidies to alternative energy sources).

**PV (Variable Portion)** - Penalizes revenue from asset due to unavailability.

**RAP (Permitted Annual Revenue)** - Remuneration received by transmission companies for providing public transmission services to users. For transmission companies that won auctions, RAP is obtained as a result of the transmission auction itself and is paid to them upon the operational startup of their installations, and is reviewed every four or five years as per the concession agreements. For transmission companies whose concession agreement was renewed, RAP was calculated based on the Operation and Maintenance costs, pursuant to Law 12,783 of January 11, 2013. In cases where studies indicate the need for reinforcements in the transmission concession, ANEEL calculates an additional amount for RAP to remunerate new installations, always through an Authorizing Resolution.

**RB (Basic Network)** - transmission installations owned by public transmission services concessionaires, defined according to the criteria established in ANEEL regulations.

**RBNI (Basic Network New Investments)** - Portion of revenue (RAP) corresponding to the new authorized installations of the Basic Network, whose revenues are established by a specific resolution.

**RBSE (Basic Network of Existing System)** - Portion of RAP corresponding to installations in the Basic Network, defined in the Appendix to Resolution 166 of May 31, 2000.

**Regulatory Charges** - These are charged by transmission companies and passed on to CCEE, ANEEL and MME, and also invested in R&D projects. These have a neutral effect on the transmission company.

**Reinforcement** - It refers to the installation, replacement or refurbishment of equipment in existing transmission facilities, or adaptations made to these facilities to expand transmission capacity, increase the reliability of the National Interconnected System, the useful life or connection of users, as recommended by the transmission system expansion plans.

**Retrofit** - includes the installation, replacement or refurbishment of equipment in existing transmission facilities or adaptations made in these facilities to maintain the regularity, continuity, safety and timeliness of the public electricity transmission services.

**SIN (National Interconnected System)** - All the installations and equipment that supply electricity to regions across the country, which are electrically interconnected according to applicable regulations.

**TCU** - Federal Accounting Court

**TUST (Electricity Transmission System Usage Tariff)** - Tariff paid by distributors, generators and free and special consumers for use of the Basic Network and DIT and is adjusted annually according to (i) inflation; and (ii) new revenues from energized projects.

## ATTACHMENTS

### Attachment I – Greenfield Projects | Growth

Auctions	Project	Contract	Company	%ISA CTEEP	UF	Discount	RAP ISA CTEEP Cycle 2023/2024 (R\$ million)	Deadline ANEEL	Necessity Date <sup>1</sup>	ANEEL CAPEX ISA CTEEP Participation (R\$ million)	Total CapEx ISA CTEEP until 12/31/2023 (R\$ million)	Environmental License (LI)	Initiation of Construction	Land Development <sup>3</sup>	Projects Development <sup>4</sup>	Entry in Commercial Operation
013/2015 (oct/2016)	Paraguaçu (Lot 3)	003/2017	IE Paraguauçu	50%	BA/MG	0.0%	66.8	Feb-22	Jan-19	255	333	✓	2Q19	100%	100%	3Q22
	Aimorés (Lot 4)	004/2017	IE Aimorés	50%	MG	0.0%	47.9	Feb-22	Jan-19	171	198	✓	2Q19	100%	100%	2Q22
	Itaúnas (Lot 21)	018/2017	IE Itaúnas	100%	ES	25.1%	65.0	Jun-22	Jul-18	298	374	✓	3Q18	100%	100%	1Q23
005/2016 (apr/2017)	Ivaí <sup>2</sup> (Lot 1)	022/2017	IE Ivaí	50%	PR	33.2%	181.3	Aug-22	Feb-21	968	1,050	✓	4Q19	100%	100%	4Q22
	Tibagi (Lot 5)	026/2017	IE Tibagi	100%	SP / PR	32.2%	21.5	Aug-21	Jan-17	135	118	✓	3Q18	100%	100%	4Q20
	Itaquerê (Lot 6)	027/2017	IE Itaquerê	100%	SP / PR	44.5%	62.9	Aug-21	Jun-18	398	252	✓	3Q18	100%	100%	3Q20
	Aguapeí (Lot 29)	046/2017	IE Aguapeí	100%	SP / PR	52.7%	74.2	Aug-21	Dec-18	602	363	✓	3Q19	100%	100%	1Q21
	Bauru (Lot 25)	042/2017	IE Jaguar 6	100%	SP	57.6%	13.5	Feb-21	Aug-19	126	63	✓	2Q18	100%	100%	3Q19
002/2018 (jun/2018)	Lorena (Lot 10)	021/2018	IE Itapura	100%	SP	73.9%	14.3	Sep-22	Jan-20	238	124	✓	3Q19	100%	100%	4Q21
	Biguaçu (Lot 1)	012/2018	IE Biguaçu	100%	SC	66.7%	49.5	Sep-23	Sep-21	641	463	✓	1Q21	100%	100%	3Q22
002/2019 (dec/2019)	Minuano (Lot 1) 6	001/2020	Evecy	100%	RS	66.9%	48.3	Mar-25	Jan-20	682	465	✓	1Q22	100%	81%	3Q22
	Três Lagoas (Lot 6)	006/2020	IE Tibagi	100%	MS / SP	68.1%	5.8	Sep-23	Jan-20	99	87	✓	2Q21	100%	100%	2Q22
	Triângulo Mineiro	007/2020	IEMG	100%	MG	65.4%	42.1	Mar-25	Jan-20	554	498	✓	1Q22	100%	99%	3Q23
001/2020 (dec/2020)	Riacho Grande (Lot 7)	005/2021	IE Riacho Grande	100%	SP	57.9%	85.1	Mar-26	Jan-26	1,141	180	✓	4Q23	98%	49%	-
001/2022 (jun/2022)	Piraquê (Lot 3)	008/2022	ISA CTEEP	100%	MG / ES	46.8%	313.5	Sep-27	Jan-26	3,654	355	3Q24	4Q23	44%	19%	-
	Jacarandá (Lot 6)	011/2022	IE Jaguar 8	100%	SP	59.2%	14.7	Mar-26	Mar-26	232	23	2Q24	4Q23	53%	27%	-
001/2023 (jun/2023)	Serra Dourada (Lot 1)	006/2023	ISA CTEEP	100%	BA/MG	44.8%	283.8	Mar-29	immediate	3,157	0	3Q25	3Q25	8%	8%	-
	Itatiaia (Lot 7)	012/2023	ISA CTEEP	100%	RJ/MG	41.8%	218.9	Mar-29	immediate	2,342	0	3Q25	3Q25	16%	9%	-
	Água Vermelha (Lot 9)	014/2023	IE Tibagi	100%	SP	50.4%	7.5	Sep-26	Jan-26	94	0	2Q24	2Q24	0%	12%	-
<b>Total (19)</b>						<b>47.2%</b>	<b>1,616.6</b>	<b>-</b>	<b>-</b>	<b>15,785</b>	<b>4,946</b>	<b>15,785</b>	<b>4,946</b>	<b>-</b>	<b>-</b>	<b>-</b>

<sup>1</sup>According to the concession agreement. | <sup>2</sup>Start of receipt of RAP. | <sup>3</sup>Land Development: evolution of properties released. | <sup>4</sup>Project Progress: evolution of all activities related to the project until its energization|. [Click here](#) to access the spreadsheet.

**Attachment II - Investments in Projects**

Investments (R\$ Million)	4Q23	4Q22	Chg (%)	2023	2022	Chg (%)
<b>Brownfield Projects</b>	<b>0.0</b>	<b>0.0</b>	<b>N.A</b>	<b>0.0</b>	<b>0.0</b>	<b>N.A</b>
<b>Retrofitting Projects</b>	<b>435.9</b>	<b>287.0</b>	<b>51.9%</b>	<b>1,220.3</b>	<b>824.6</b>	<b>48.0%</b>
<b>Greenfield Projects</b>	<b>181.6</b>	<b>198.0</b>	<b>-8.3%</b>	<b>846.7</b>	<b>1,104.1</b>	<b>-23.3%</b>
Piraquê	67.2	49.9	34.7%	304.2	51.1	495.2%
Minuano	47.1	29.7	58.8%	152.5	236.5	-35.5%
Triângulo Mineiro	17.7	74.1	-76.2%	136.3	309.0	-55.9%
Ivaí (50%)	0.0	8.1	-100.0%	124.0	131.2	-5.4%
Itaúnas	26.2	13.1	99.1%	38.3	81.4	-53.0%
Riacho Grande	25.8	5.0	414.6%	74.2	46.1	61.1%
Jacarandá	0.2	0.0	N.A	23.3	0.0	N.A
Itaquerê	0.0	0.0	N.A	0.5	8.2	-93.9%
Aguapeí	0.0	0.1	-100.0%	2.8	1.0	175.3%
Três lagoas	-0.1	-1.0	N.A	0.4	19.1	-97.9%
Itapura Lorena	0.3	0.2	79.9%	0.2	0.5	-52.2%
Aimorés (50%)	0.0	0.0	N.A	0.0	26.3	-100.0%
Paraguaçu (50%)	0.0	0.0	N.A	0.0	62.7	-100.0%
Tibagi	0.1	1.1	-95.2%	-0.5	1.2	-137.0%
Biguaçu	-2.8	17.7	-116.0%	-9.7	129.7	-107.5%
<b>Total</b>	<b>617.5</b>	<b>485.0</b>	<b>27.3%</b>	<b>2,067.0</b>	<b>1,928.7</b>	<b>7.2%</b>

Note: Considers ISA CTEEP's proportional interest in non-consolidated companies

**Attachment III – Regulatory Balance Sheet**

Assets (R\$ thousand)	Consolidated	
	31/12/2023	31/12/2022
<b>CURRENT</b>		
Cash and Cash Equivalents	245,819	336,523
Financial Investments	1,526,208	907,326
Accounts receivable - Concessionaires and	441,987	478,085
Inventory	30,654	26,889
Services in course	0	0
Recoverable taxes and contributions	268,730	114,235
Derivative instruments	0	816
Credit with controlled parties	235,642	91,373
Prepaid Expenses	12,732	6,907
Restricted cash	6,657	2,126
Others	217,967	102,701
	<b>2,986,396</b>	<b>2,066,981</b>
<b>NON-CURRENT</b>		
<b>Long-Term Assets</b>		
Restricted cash	17,578	32,173
Accounts receivable - Concessionaires and	365,945	426,197
Accounts Receivable from the State Finance	2,371,307	2,175,500
Deferred income taxes and social contribution	826	127
Pledges and Escrow	42,677	41,298
Credits with Subsidiaries	0	8,700
Derivative financial instruments	2,615	0
Others	109,226	61,733
	<b>2,910,174</b>	<b>2,745,728</b>
Investments	1,596,572	1,566,341
Imobilized	11,770,158	10,242,590
Intangible	1,626,979	1,678,233
	<b>14,993,709</b>	<b>13,487,164</b>
<b>Total Assets</b>	<b>17,903,883</b>	<b>16,232,892</b>
	<b>20,890,279</b>	<b>18,299,873</b>

Liabilities and Shareholders' Equity (R\$ thousand)	Consolidated	
	31/12/2023	31/12/2022
<b>CURRENT</b>		
Loans and Financing	75,811	78,060
Debentures	570,815	88,833
Leasing	6,268	14,124
Derivative financial instruments	25,926	0
Suppliers	180,007	114,962
Taxes and social charges to be collected	115,157	197,279
Deferred Income Tax and Social Contribution	0	0
Regulatory charges to be collected	53,071	63,287
Interest on Shareholders' Equity / Dividends to	1,374,021	611,042
Provisions	63,940	53,810
Amounts Payable - Funcesp	731	823
Others	107,190	74,319
	<b>2,572,937</b>	<b>1,296,539</b>
<b>NON-CURRENT</b>		
<b>Long-Term Liabilities</b>		
Loans and Financing	633,914	2,012,601
Debentures	7,959,755	5,805,235
Leasing	22,102	42,844
Derivative financial instruments	880	4,117
Suppliers	1,746	6,056
Employee Benefit - Actuarial Deficit	401,059	154,282
Diferred PIS and COFINS	32,715	47,011
Deferred income taxes and social contribution	887,770	1,081,435
Regulatory charges to be collected	38,163	28,142
Provisions	124,951	135,617
Global Reversal Reserve - RGR	0	0
Obligations connected to concession service	675,038	492,633
Others	15,908	9,757
	<b>10,794,001</b>	<b>9,819,730</b>
<b>SHAREHOLDER'S EQUITY</b>		
Share Capital	3,590,020	3,590,020
Capital Reserves	666	666
Income Reserves	2,115,918	1,431,973
Revaluation reserve	1,612,737	1,823,292
Other Comprehensive Results	-207,572	-21,376
	<b>7,111,769</b>	<b>6,824,575</b>
Non-controlling shareholders' share of investment funds	411,572	359,029
	<b>7,523,341</b>	<b>7,183,604</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>20,890,279</b>	<b>18,299,873</b>

Attachment IV – Regulatory Income Statement

Income Statement (R\$ thousand)	Consolidated					
	4Q23	4Q22	Chg (%)	2023	2022	Chg (%)
<b>Gross Revenue</b>	<b>1,272,147</b>	<b>1,072,375</b>	<b>18.6%</b>	<b>4,587,318</b>	<b>3,916,406</b>	<b>17.1%</b>
Availability of Electric Network	1,257,910	1,062,857	18.4%	4,539,861	3,883,390	16.9%
Others	14,237	9,518	49.6%	47,457	33,016	43.7%
<b>Deductions from the Operational Revenue</b>	<b>-162,550</b>	<b>-181,184</b>	<b>-10.3%</b>	<b>-601,932</b>	<b>-657,655</b>	<b>-8.5%</b>
Taxes and Contributions on Revenue	-113,832	-93,653	21.5%	-400,362	-338,144	18.4%
Regulatory charges	-48,718	-87,531	-44.3%	-201,570	-319,511	-36.9%
<b>Net Revenue</b>	<b>1,109,597</b>	<b>891,191</b>	<b>24.5%</b>	<b>3,985,386</b>	<b>3,258,751</b>	<b>22.3%</b>
<b>Costs and Operational Expenses</b>	<b>-400,872</b>	<b>-391,330</b>	<b>2.4%</b>	<b>-1,424,907</b>	<b>-1,328,810</b>	<b>7.2%</b>
Personnel	-112,896	-117,725	-4.1%	-409,775	-405,488	1.1%
Material	-8,530	-8,377	1.8%	-25,670	-23,623	8.7%
Services	-78,372	-72,721	7.8%	-221,979	-190,967	16.2%
Depreciation	-169,831	-162,450	4.5%	-668,045	-620,693	7.6%
Others	-31,243	-30,057	3.9%	-99,438	-88,039	12.9%
<b>Result of Service</b>	<b>708,725</b>	<b>499,861</b>	<b>41.8%</b>	<b>2,560,479</b>	<b>1,929,941</b>	<b>32.7%</b>
<b>Financial Results</b>	<b>-180,532</b>	<b>-155,004</b>	<b>16.5%</b>	<b>-821,259</b>	<b>-813,552</b>	<b>0.9%</b>
Income from Financial Investments	71,988	46,619	54.4%	201,571	147,858	36.3%
Result of Liquid Monetary Variation	-40,446	-32,067	26.1%	-246,432	-291,486	-15.5%
Asset and Liability Interest	-82	-76	7.9%	-477	-234	103.8%
Interest/Charges on loans	-200,778	-179,049	12.1%	-769,525	-665,618	15.6%
Others	-11,214	9,569	n.a	-6,396	-4,072	57.1%
<b>Operational Result</b>	<b>528,193</b>	<b>344,857</b>	<b>53.2%</b>	<b>1,739,220</b>	<b>1,116,389</b>	<b>55.8%</b>
<b>Equity Income</b>	<b>89,572</b>	<b>45,241</b>	<b>98.0%</b>	<b>309,237</b>	<b>112,353</b>	<b>175.2%</b>
<b>Other Operational Revenues/Expenses</b>	<b>-51,836</b>	<b>-27,628</b>	<b>87.6%</b>	<b>-99,464</b>	<b>-85,686</b>	<b>16.1%</b>
<b>Results before Taxes</b>	<b>565,929</b>	<b>362,470</b>	<b>56.1%</b>	<b>1,948,993</b>	<b>1,143,056</b>	<b>70.5%</b>
<b>Income Tax and Social Contribution on Income</b>	<b>351,126</b>	<b>18,998</b>	<b>1748.2%</b>	<b>44,538</b>	<b>-148,623</b>	<b>n.a</b>
Current	349,191	97,919	256.6%	-64,534	-114,501	-43.6%
Deferred	1,935	-78,921	n.a	109,072	-34,122	n.a
<b>Consolidated Income/Losses of the Period with the Participation of the Non Controlling Shareholder</b>	<b>917,055</b>	<b>381,468</b>	<b>140.4%</b>	<b>1,993,531</b>	<b>994,433</b>	<b>100.5%</b>
<b>Participation of Non Controlling Shareholder</b>	<b>-16,496</b>	<b>-17,912</b>	<b>-7.9%</b>	<b>-51,245</b>	<b>-57,546</b>	<b>-10.9%</b>
<b>Net Income/Loss Consolidated in the Period</b>	<b>900,559</b>	<b>363,556</b>	<b>147.7%</b>	<b>1,942,286</b>	<b>936,887</b>	<b>107.3%</b>

Attachment V – Indirect Cash Flow – Regulatory<sup>1</sup>

Cash Flow of operational activities (R\$ thousand)	Consolidated	
	2023	2022
<b>Cash generated by operational activities</b>	<b>3,251,783</b>	<b>2,561,954</b>
Net Income	1,942,287	936,887
Employee benefit - actuarial deficit	23,755	62,905
Deferred PIS and COFINS	-14,296	-3,542
Depreciation and amortization	657,602	603,331
Deferred income taxes and social contribution	-109,072	34,122
Provision for Lawsuit Liabilities	1,139	16,812
Residual value of fixed/intangible assets	99,469	108,092
Tax benefit - incorporated goodwill	37	36
Realization of concession assets in the acquisition of subsidiary	57,114	49,885
Realization of the loss in jointly controlled	-8,195	-5,936
Result of equity income	-309,237	-94,794
Income from financial investments	-61,479	-57,546
Interest and exchange variations on loans, financing and debentures	1,018,114	942,655
interest and monetary and exchange variations on assets and liabilities	5,790	3,547
Transactions with non-controlling shareholders	-51,245	-34,500
<b>Assets Variation</b>	<b>-557,400</b>	<b>-266,241</b>
Restricted cash	10,064	8,621
Accounts receivable - Concessionaires and Permissionaires	96,350	-55,223
Inventories	-3,765	-8,122
Accounts Receivable from the State Finance Secretariat	-195,807	-207,753
Recoverable taxes and contributions	-154,495	-42,085
Prepaid Expenses	-5,825	4,712
Pledges and Escrow	103	6,126
Credit with subsidiaries	-144,269	-21,160
Others	-159,756	48,643
<b>Liabilities Variation</b>	<b>4,493</b>	<b>216,987</b>
Suppliers	60,735	27,611
Taxes and social charges to be collected	84,111	147,538
Labor obligations	10,130	7,303
Tax payment	-166,233	-116,249
Regulatory charges to be collected	1,509	-5,694
Provisions	-22,209	4,326
Amounts payable to Vivest	-92	-35
Global Reversal Reserve - RGR	-2,480	-2,481
Obligations linked to the concession of the service	0	125,279
Post-employment benefit - actuarial liability	0	29,389
Others	39,022	0
<b>Net cash generated in operational activities</b>	<b>2,698,876</b>	<b>2,512,700</b>
<b>Investments Activities Cash Flow</b>	<b>-2,415,418</b>	<b>-2,012,091</b>
Financial Investments	-2,985,529	-2,913,375
Redemptions of financial investments	2,480,669	2,842,729
Fixed Assets	-2,154,997	-1,947,124
Investments	0	-133,500
Received dividends	244,439	139,179
<b>Cash used in financing activities</b>	<b>-374,162</b>	<b>-446,717</b>
New loans and debentures	2,467,412	926,960
Loan and debentures payments (principal)	-1,311,578	-812,756
Loan and debentures payments (interest)	-916,093	-430,756
Lease Payments (principal and interest)	-14,344	-14,352
Derivative instruments	-1,802	-18,087
Paid dividends and interest on equity	-597,757	-97,726
<b>Net variation in Cash and Cash Equivalents</b>	<b>-90,704</b>	<b>53,892</b>
Opening Balance of Cash and Cash Equivalents	336,523	282,632
Closing Balance of Cash and Cash Equivalents	245,819	336,523
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>-90,704</b>	<b>53,891</b>

<sup>1</sup>Indirect cash flow recorded in the regulatory methodology considers the cash outflows of greenfield, brownfield and retrofitting projects as investment flows.

**Attachment VI – Regulatory Result of Non-Consolidated Companies**

<b>IE MADEIRA</b>						
<b>Income Statement</b> (R\$ thousand)	<b>4Q23</b>	<b>4Q22</b>	<b>Chg (%)</b>	<b>2023</b>	<b>2022</b>	<b>Chg (%)</b>
<b>Gross Operational Revenue</b>	<b>177,134</b>	<b>143,870</b>	<b>23.1%</b>	<b>740,471</b>	<b>637,021</b>	<b>16.2%</b>
Operational Revenue Deductions	-24,759	-23,631	4.8%	-95,970	-88,554	8.4%
<b>Net Operational Revenue</b>	<b>152,375</b>	<b>120,239</b>	<b>26.7%</b>	<b>644,501</b>	<b>548,467</b>	<b>17.5%</b>
Costs and Expenses	-25,241	-16,592	52.1%	-72,842	-49,540	47.0%
Depreciation	3,618	-37,564	n.a	-109,026	-150,335	-27.5%
<b>EBITDA</b>	<b>126,697</b>	<b>94,740</b>	<b>33.7%</b>	<b>570,932</b>	<b>489,730</b>	<b>16.6%</b>
<b>Gross Profit</b>	<b>130,752</b>	<b>66,083</b>	<b>97.9%</b>	<b>462,633</b>	<b>348,592</b>	<b>32.7%</b>
Financial Result	-18,388	-18,602	-1.1%	-111,084	-107,694	3.1%
Other Revenues and Expenses	-437	-8,906	-95.1%	-727	-9,197	-92.1%
<b>Income before IR &amp; CSLL</b>	<b>111,927</b>	<b>38,575</b>	<b>190.2%</b>	<b>350,822</b>	<b>231,701</b>	<b>51.4%</b>
IR & CSLL*	2,152	7,659	-71.9%	-15,759	-756	1985.1%
<b>Net Income</b>	<b>114,078</b>	<b>46,234</b>	<b>146.7%</b>	<b>335,063</b>	<b>230,946</b>	<b>45.1%</b>
<b>ISA CTEEP Particip. (51%) on EBITDA</b>	<b>64,615</b>	<b>48,318</b>	<b>33.7%</b>	<b>291,175</b>	<b>249,762</b>	<b>16.6%</b>
<b>ISA CTEEP Particip. (51%) on Net Income</b>	<b>58,180</b>	<b>23,580</b>	<b>146.7%</b>	<b>170,882</b>	<b>117,782</b>	<b>45.1%</b>

<b>IE GARANHUNS</b>						
<b>Income Statement</b> (R\$ thousand)	<b>4Q23</b>	<b>4Q22</b>	<b>Chg (%)</b>	<b>2023</b>	<b>2022</b>	<b>Chg (%)</b>
<b>Gross Operational Revenue</b>	<b>43,856</b>	<b>37,500</b>	<b>16.9%</b>	<b>141,747</b>	<b>128,873</b>	<b>10.0%</b>
Operational Revenue Deductions	-5,082	-4,575	11.1%	-19,251	-16,772	14.8%
<b>Net Operational Revenue</b>	<b>38,774</b>	<b>32,924</b>	<b>17.8%</b>	<b>122,496</b>	<b>112,102</b>	<b>9.3%</b>
Costs and Expenses	-3,539	-3,382	4.7%	-13,265	-13,965	-5.0%
Depreciation	-6,355	-6,386	-0.5%	-25,409	-25,823	-1.6%
<b>EBITDA</b>	<b>35,235</b>	<b>29,216</b>	<b>20.6%</b>	<b>109,231</b>	<b>96,267</b>	<b>13.5%</b>
<b>Gross Profit</b>	<b>28,880</b>	<b>23,156</b>	<b>24.7%</b>	<b>83,822</b>	<b>72,314</b>	<b>15.9%</b>
Financial Result	-559	-1,116	-50.0%	-4,759	-5,577	-14.7%
Other Revenues and Expenses	0	-326	-100.0%	0	-1,871	-100.0%
<b>Income before IR &amp; CSLL</b>	<b>28,321</b>	<b>21,714</b>	<b>30.4%</b>	<b>79,063</b>	<b>64,867</b>	<b>21.9%</b>
IR & CSLL*	-811	-626	29.6%	-2,388	-2,167	10.2%
<b>Net Income</b>	<b>27,511</b>	<b>21,088</b>	<b>30.5%</b>	<b>76,674</b>	<b>62,700</b>	<b>22.3%</b>
<b>ISA CTEEP Particip. (51%) on EBITDA</b>	<b>17,970</b>	<b>14,900</b>	<b>20.6%</b>	<b>55,708</b>	<b>49,096</b>	<b>13.5%</b>
<b>ISA CTEEP Particip. (51%) on Net Income</b>	<b>14,030</b>	<b>10,755</b>	<b>30.5%</b>	<b>39,104</b>	<b>31,977</b>	<b>22.3%</b>

<b>IE AIMORÉS</b>						
<b>Income Statement</b> (R\$ thousand)	<b>4Q23</b>	<b>4Q22</b>	<b>Chg (%)</b>	<b>2023</b>	<b>2022</b>	<b>Chg (%)</b>
<b>Gross Operational Revenue</b>	<b>27,284</b>	<b>26,343</b>	<b>3.6%</b>	<b>107,839</b>	<b>57,698</b>	<b>86.9%</b>
Operational Revenue Deductions	-2,836	-2,827	0.3%	-11,551	-7,167	61.2%
<b>Net Operational Revenue</b>	<b>24,448</b>	<b>23,516</b>	<b>4.0%</b>	<b>96,288</b>	<b>50,531</b>	<b>90.6%</b>
Costs and Expenses	-1,372	-1,065	28.8%	-4,453	-3,444	29.3%
Depreciation	-2,719	-2,735	-0.6%	-10,850	-5,513	96.8%
<b>EBITDA</b>	<b>23,076</b>	<b>22,451</b>	<b>2.8%</b>	<b>91,835</b>	<b>47,087</b>	<b>95.0%</b>
<b>Gross Profit</b>	<b>20,357</b>	<b>19,716</b>	<b>3.2%</b>	<b>80,985</b>	<b>41,575</b>	<b>94.8%</b>
Financial Result	702	1,619	-56.6%	4,359	4,593	-5.1%
Other Revenues and Expenses	0	0	N.A.	0	0	N.A.
<b>Income before IR &amp; CSLL</b>	<b>21,059</b>	<b>21,335</b>	<b>-1.3%</b>	<b>85,344</b>	<b>46,168</b>	<b>84.9%</b>
IR & CSLL*	-2,146	-7,267	-70.5%	-13,716	-15,549	-11.8%
<b>Net Income</b>	<b>18,912</b>	<b>14,069</b>	<b>34.4%</b>	<b>71,628</b>	<b>30,619</b>	<b>133.9%</b>
<b>ISA CTEEP Particip. (50%) on EBITDA</b>	<b>11,538</b>	<b>11,226</b>	<b>2.8%</b>	<b>45,918</b>	<b>23,544</b>	<b>95.0%</b>
<b>ISA CTEEP Particip. (50%) on Net Income</b>	<b>9,456</b>	<b>7,034</b>	<b>34.4%</b>	<b>35,814</b>	<b>15,309</b>	<b>133.9%</b>



IE PARAGUAÇU						
Income Statement (R\$ thousand)	4Q23	4Q22	Chg (%)	2023	2022	Chg (%)
<b>Gross Operational Revenue</b>	<b>42,130</b>	<b>36,596</b>	<b>15.1%</b>	<b>161,787</b>	<b>49,041</b>	<b>229.9%</b>
Operational Revenue Deductions	-4,340	-4,148	4.6%	-16,921	-7,020	141.0%
<b>Net Operational Revenue</b>	<b>37,790</b>	<b>32,448</b>	<b>16.5%</b>	<b>144,866</b>	<b>42,021</b>	<b>244.7%</b>
Costs and Expenses	-2,408	-1,812	32.9%	-7,753	-4,259	82.1%
Depreciation	-4,615	-4,596	0.4%	-18,410	-6,232	195.4%
<b>EBITDA</b>	<b>35,382</b>	<b>30,637</b>	<b>15.5%</b>	<b>137,113</b>	<b>37,762</b>	<b>263.1%</b>
<b>Gross Profit</b>	<b>30,767</b>	<b>26,041</b>	<b>18.1%</b>	<b>118,703</b>	<b>31,530</b>	<b>276.5%</b>
Financial Result	1,353	588	130.2%	6,692	2,241	198.7%
Other Revenues and Expenses	0	0	N.A.	0	0	N.A.
<b>Income before IR &amp; CSLL</b>	<b>32,120</b>	<b>26,629</b>	<b>20.6%</b>	<b>125,395</b>	<b>33,771</b>	<b>271.3%</b>
IR & CSLL*	-4,254	-9,140	-53.5%	-18,869	-11,424	65.2%
<b>Net Income</b>	<b>27,866</b>	<b>17,489</b>	<b>59.3%</b>	<b>106,526</b>	<b>22,347</b>	<b>376.7%</b>
<b>ISA CTEEP Particip. (50%) on EBITDA</b>	<b>17,691</b>	<b>15,318</b>	<b>15.5%</b>	<b>68,557</b>	<b>18,881</b>	<b>263.1%</b>
<b>ISA CTEEP Particip. (50%) on Net Income</b>	<b>13,933</b>	<b>8,744</b>	<b>59.3%</b>	<b>53,263</b>	<b>11,173</b>	<b>376.7%</b>

IE IVAÍ						
Income Statement (R\$ thousand)	4Q23	4Q22	Chg (%)	2023	2022	Chg (%)
<b>Gross Operational Revenue</b>	<b>100,684</b>	<b>43,349</b>	<b>132.3%</b>	<b>371,072</b>	<b>43,349</b>	<b>756.0%</b>
Operational Revenue Deductions	-11,144	-4,010	177.9%	-40,029	-4,010	898.3%
<b>Net Operational Revenue</b>	<b>89,540</b>	<b>39,339</b>	<b>127.6%</b>	<b>331,042</b>	<b>39,339</b>	<b>741.5%</b>
Costs and Expenses	-5,698	-2,091	172.5%	-20,798	-6,351	227.5%
Depreciation	-14,362	-58	24724.1%	-34,933	-151	23104.9%
<b>EBITDA</b>	<b>34,549</b>	<b>37,248</b>	<b>-7.2%</b>	<b>260,953</b>	<b>32,988</b>	<b>691.1%</b>
<b>Gross Profit</b>	<b>69,479</b>	<b>37,190</b>	<b>86.8%</b>	<b>275,310</b>	<b>32,838</b>	<b>738.4%</b>
Financial Result	-40,930	-50,800	-19.4%	-195,315	-225,800	-13.5%
Other Revenues and Expenses	-49,293	0	N.A.	-49,291	0	N.A.
<b>Income before IR &amp; CSLL</b>	<b>-20,744</b>	<b>-13,610</b>	<b>52.4%</b>	<b>30,705</b>	<b>-192,962</b>	<b>n.a</b>
IR & CSLL*	8,690	3,946	120.2%	-10,354	65,264	n.a
<b>Net Income</b>	<b>-12,053</b>	<b>-9,664</b>	<b>24.7%</b>	<b>20,351</b>	<b>-127,698</b>	<b>n.a</b>
<b>ISA CTEEP Particip. (50%) on EBITDA</b>	<b>17,275</b>	<b>18,624</b>	<b>-7.2%</b>	<b>130,477</b>	<b>16,494</b>	<b>691.1%</b>
<b>ISA CTEEP Particip. (50%) on Net Income</b>	<b>-6,027</b>	<b>-4,832</b>	<b>24.7%</b>	<b>10,175</b>	<b>-63,849</b>	<b>-115.9%</b>

Attachment VII - Covenants (R\$ million)

BNDES (annual verification)		Infrastructure Debentures (5th issuance) (quarterly verification)	
Net Debt 12/31/23	9,265.8	Net Debt 12/31/23	7,496.6
EBITDA LTM	3,880.9	EBITDA LTM	3,264.0
<b>Net Debt/EBITDA 12/31/23</b>	<b>2.39</b>	<b>Net Debt/EBITDA 12/31/23</b>	<b>2.30</b>
Shareholders' Equity 12/31/23	17,791.7	Financial Result 12/31/2022	821.6
<b>Net Debt/(Net Debt + Shareholders' Equity) 12/31/23</b>	<b>0.34</b>	<b>EBITDA/Financial Result 12/31/2022</b>	<b>3.97</b>

The main covenants that ISA CTEEP must comply with are:

The financing agreements with **BNDES** (valid until the expiry of the agreement in 2041) must meet the covenants of Net Debt/BNDES Adjusted EBITDA  $\leq$  3.0 and Net Debt/(Net Debt + Shareholders' Equity)  $\leq$  0.6.

The covenants are calculated at the end of each fiscal year. For the purposes of calculating and substantiating these indices, the Company must consolidate all subsidiaries and joint ventures (in proportion to its interest) provided its interest is 10% or higher. EBITDA is calculated according to the methodology defined in the agreements. The Net Debt / EBITDA indicator in 4Q23 was **2.39x**.

The **5<sup>th</sup> issue of Debentures** must meet the quarterly calculation frequency and the covenants established in the indenture: Net Debt/EBITDA < 3.5 and EBITDA/Financial Result > 1.5 until the baseline date of June 30, 2017 and, after the baseline date of September 30, 2017, it is > 2.0. EBITDA is calculated according to the methodology defined in the indenture. The Net Debt / EBITDA indicator in 4Q23 was **2.30x**. It is noteworthy that the maturity of this issue occurred on February 15, 2024.

In July 2022, the Company obtained from its Debentureholders a permanent / temporary waiver for noncompliance with the Net Debt/EBITDA covenant if it approves an operation in which the sum of the final acquisition price (Equity Value) and the net debt of the asset acquired is equal to or greater than R\$500 million.

Attachment VIII – Balance Sheet as per IFRS

Assets (R\$ thousand)	Consolidated	
	31/12/2023	31/12/2022
<b>CURRENT</b>		
Cash and cash equivalents	245,819	336,523
Financial investments	1,526,208	907,326
Concession Asset	3,477,877	3,030,059
Inventories	164,941	91,236
Taxes and contributions to compensate	268,730	114,235
Derivative instruments	0	816
Credit with related parties	107,483	89,563
Prepaid expenses	12,732	6,907
Restricted Cash	6,657	2,126
Advance to suppliers	0	28
Others	167,984	91,351
	<b>5,978,431</b>	<b>4,670,170</b>
<b>NON-CURRENT</b>		
Long-term Receivables		
Restricted Cash	17,578	32,173
Concession Asset	22,618,926	20,828,913
Accounts Receivable from the State Finance	2,371,307	2,175,500
Pledges and Escrow	42,677	41,298
Inventories	134,930	48,280
Derivative instruments	2,615	0
Credits with related parties	0	0
Others	140,385	61,733
	<b>25,328,418</b>	<b>23,187,897</b>
Investments	4,022,567	3,794,693
Imobilized	120,104	114,932
Intangible	461,636	475,858
	<b>4,604,307</b>	<b>4,385,483</b>
	<b>29,932,725</b>	<b>27,573,380</b>
<b>Total Assets</b>	<b>35,911,156</b>	<b>32,243,550</b>

Liabilities and Shareholders' Equity (R\$ thousand)	Consolidated	
	31/12/2023	31/12/2022
<b>CURRENT</b>		
Loans and financing	75,811	78,060
Debentures	570,815	88,833
Leasing	6,268	14,124
Derivative financial instruments	25,926	-
Suppliers	177,986	111,557
Taxes and social charges to be collected	115,139	197,315
Regulatory Charges to be collected	53,071	63,287
Interest on Shareholders' Equity/Dividends	1,247,850	611,207
Labor obligations	63,940	53,810
Amounts Payable - Vivest	731	823
Others	107,199	74,330
	<b>2,444,736</b>	<b>1,293,346</b>
<b>NON-CURRENT</b>		
<b>Long-term Liabilities</b>		
Loans and financing	633,914	2,012,601
Debentures	7,959,755	5,805,235
Leasing	22,102	42,844
Derivative financial instruments	880	4,117
Suppliers	1,746	6,056
Provision for Contingencies	129,803	140,759
Benefit to employess - Actuarial Deficit	401,059	153,836
Deferred PIS and COFINS	2,034,661	1,849,888
Deferred Income Tax and Social Contribution	4,436,717	4,357,908
Regulatory Charges to be collected	38,163	28,142
Others	15,908	12,337
<b>Total long-term liabilities</b>	<b>15,674,708</b>	<b>14,413,723</b>
<b>NET EQUITY</b>		
Shareholders' Equity	3,590,020	3,590,020
Capital Reserves	666	666
Profits Reserve	13,997,026	12,608,142
Other comprehensive results	- 207,572	- 21,376
	<b>17,380,140</b>	<b>16,177,452</b>
Non-controlling shareholders' share of investment funds	411,572	359,029
<b>Total Liabilities and Shareholders' Equity</b>	<b>17,791,712</b>	<b>16,536,481</b>
	<b>35,911,156</b>	<b>32,243,550</b>

Attachment IX – Income Statement as per IFRS

Income Statement (R\$ million)	Consolidated					
	4Q23	4Q22	Chg (%)	2023	2022	Chg (%)
<b>Net Operating Revenue</b>	<b>1,688.0</b>	<b>1,231.8</b>	<b>37.0%</b>	<b>6,215.5</b>	<b>5,450.6</b>	<b>14.0%</b>
Net Revenue from infrastructure, operation and maintenance, efficiency gains in infrastructure implementation and others	628.0	688.4	-8.8%	2,745.3	2,878.5	-4.6%
Remuneration of concession assets, net	1,060.0	543.4	95.1%	3,470.2	2,572.1	34.9%
Costs of Infrastructure Implementation Services, operation and maintenance and services provided	-793.2	-603.9	31.3%	-2,506.6	-2,170.9	15.5%
<b>Gross Profit</b>	<b>894.8</b>	<b>627.9</b>	<b>42.5%</b>	<b>3,708.9</b>	<b>3,279.6</b>	<b>13.1%</b>
<b>Operational Revenue and Expenses</b>	<b>19.6</b>	<b>-52.2</b>	<b>-137.5%</b>	<b>233.7</b>	<b>210.7</b>	<b>10.9%</b>
Revenues – Periodic Tariff Reset (RTP)	0.0	0.0	N.A.	-3.7	1.8	-301.9%
General and Administrative	-75.7	-115.6	-34.5%	-235.0	-292.5	-19.7%
Management Fees	-3.2	11.4	-127.8%	-15.7	0.0	N.A.
Other operating net income (expenses)	-12.0	-4.3	180.8%	-1.2	-9.5	-87.0%
Equity Income	110.5	56.3	96.3%	489.3	510.9	-4.2%
<b>Earnings before financial income and expenses and taxes on earnings</b>	<b>914.4</b>	<b>575.6</b>	<b>58.8%</b>	<b>3,942.6</b>	<b>3,490.3</b>	<b>13.0%</b>
<b>Financial Income</b>	<b>-180.6</b>	<b>-155.1</b>	<b>16.4%</b>	<b>-821.6</b>	<b>-812.2</b>	<b>1.2%</b>
Financial revenue	74.0	54.7	35.3%	222.1	169.2	31.2%
Financial expenses	-254.6	-209.8	21.4%	-1,043.6	-981.4	6.3%
<b>Earnings Before Taxes</b>	<b>733.8</b>	<b>420.5</b>	<b>74.5%</b>	<b>3,121.0</b>	<b>2,678.1</b>	<b>16.5%</b>
<b>Income tax and Social Contribution on Earnings</b>	<b>304.1</b>	<b>139.9</b>	<b>117.3%</b>	<b>-228.6</b>	<b>-358.3</b>	<b>-36.2%</b>
Current	349.2	97.9	256.6%	-64.5	-114.5	-43.6%
Deferred	-45.1	42.0	-207.5%	-164.1	-243.8	-32.7%
<b>Consolidated Profit/Loss</b>	<b>1,037.9</b>	<b>560.4</b>	<b>85.2%</b>	<b>2,892.4</b>	<b>2,319.8</b>	<b>24.7%</b>
Non-Controlling Shareholder's Stake	-16.5	-17.9	-7.9%	-51.2	-57.5	-10.9%
<b>Consolidated Profit/Loss for the Period</b>	<b>1,021.4</b>	<b>542.5</b>	<b>88.3%</b>	<b>2,841.1</b>	<b>2,262.2</b>	<b>25.6%</b>

**Attachment X – Cash Flow as per IFRS (R\$ thousand)**

Cash Flow from Operations (R\$ thousand)	Consolidated	
	2023	2022
<b>Cash flow from operational activities</b>	<b>-3,247,338.9</b>	<b>-3,078,493.0</b>
Net earnings	2,892,362.0	2,319,790.7
Employee benefit - actuarial deficit	23,755.0	62,905.2
Depreciation and amortization	24,889.0	27,498.0
Deferred PIS and COFINS	184,773.0	155,302.0
Deferred IR and CS	164,105.5	243,842.0
Provision for Legal Claims	1,940.0	21,945.0
Residual value of permanent assets written off	-118.0	2.0
Tax benefit - incorporated goodwill	37.0	36.0
Income from financial investments	-61,479.0	-57,545.5
Interest and exchange variations on loans, financing and debentures	1,018,114.0	942,655.0
Interest and exchange rate variations on assets and liabilities	7,640.1	14,135.8
Result of equity income	-489,317.5	-510,887.6
Reversal of loss in jointly-owned subsidiary	-4,388.0	-4,519.0
Accounts Receivable - Concession Assets	-6,976,264.0	-6,242,306.0
Accounts Receivable - Concession Assets	0.0	-10,589.2
Realization of Concession asset in the acquisition of Subsidiary	24,242.0	24,241.0
Result of the sale of assets and rights	-6,385.0	-7,452.3
Transactions with non-controlling shareholders	-51,245.0	-57,546.0
<b>Asset Variations</b>	<b>4,079,836.1</b>	<b>3,639,918.4</b>
Restricted cash	10,064.0	8,621.0
Accounts receivable - Concessionaires and Permissionaires	4,739,652.7	3,877,112.0
Inventories	-160,355.0	-77,585.0
Accounts Receivable from the State Finance Secretariat	-195,807.0	-207,753.0
Recoverable taxes and contributions	-154,495.0	-42,085.0
Bonds and linked deposits	102.5	6,125.5
Prepaid expenses	-5,825.0	4,712.0
Credit with subsidiaries	0.0	27,020.0
Others	-153,501.0	43,751.0
<b>Liabilities Variations</b>	<b>-242,649.9</b>	<b>38,268.5</b>
Suppliers	62,119.0	27,610.8
Taxes and social charges to be collected	-133,778.5	147,538.6
Tax payments	-166,232.5	-116,248.7
Labor obligations	10,130.0	7,303.0
Regulatory charges to be collected	1,508.9	-5,693.6
Loans and financing to pay	-27,130.7	0.0
Financial Instrument	0.0	0.0
Provisions	-24,281.0	-19,827.0
Amounts payable Vivest	-92.0	-35.0
Global Reversion Reserve	-2,480.0	-2,481.0
Others	37,587.0	101.3
<b>Net Cash from Operating Activities</b>	<b>589,847.3</b>	<b>599,694.0</b>
<b>Investments Activites Cash Flow</b>	<b>-306,389.7</b>	<b>-99,085.5</b>
Financial investments	-2,985,529.0	-2,913,375.5
Redemptions of financial investments	2,480,669.0	2,842,729.0
Acquisition of Immobilized	-36,484.0	-27,063.0
Intangible	-9,485.0	-7,055.0
Investments	0.0	-133,500.0
Received dividends	244,439.3	139,179.0
<b>Cash used in financing activities</b>	<b>-374,161.8</b>	<b>-446,717.4</b>
Addition to loans and debentures	2,467,412.0	926,960.0
Loan payments (principal)	-1,311,578.0	-812,756.0
Loan payments (interest)	-916,093.0	-430,756.0
Leasing Payments (principal and interest)	-14,344.0	-14,352.0
Derivative instruments	-1,801.8	-18,086.9
Dividends and interest on shareholders' equity paid	-597,757.0	-97,726.4
<b>Net variation in Cash and Cash Equivalents</b>	<b>-90,704.2</b>	<b>53,891.1</b>
Opening Balance of Cash and Cash Equivalents	336,523.5	282,632.0
Closing Balance of Cash and Cash Equivalents	245,819.0	336,523.0
<b>Cash and cash equivalents</b>	<b>-90,704.5</b>	<b>53,891.0</b>