
3T26
12 DE NOVEMBRO DE 2026
EQTL
B3 LISTED NM
GRUPO
equatorial

Disclaimer

As estimativas e declarações futuras constantes da presente apresentação têm por embasamento, em grande parte, as expectativas atuais e estimativas sobre eventos futuros e tendências que afetam ou podem potencialmente vir a afetar os negócios, a situação financeira, os resultados operacionais e prospectivos da EQUATORIAL, Estas estimativas e declarações estão sujeitas a diversos riscos, incertezas e suposições e são feitas com base nas informações de que a EQUATORIAL atualmente dispõe, Esta apresentação também está disponível no site www.equatorialenergia.com.br/ri e no sistema IPE da CVM.

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

As seguintes informações não foram revisadas pelos auditores independentes: i) dados operacionais; ii) informações financeiras pró-forma, bem como a comparação destas informações com os resultados societários do período, e; iii) expectativas da administração quanto ao desempenho futuro das Companhias.



3T26 | Destaques

Financeiro

EBITDA Ajustado (+4,1% vs 3T25)
R$ 3,2 bilhões (+7,1% vs 3T25)[1]

Caixa do período
R$ 10,2 bilhões, 2,1x dívida CP

Covenants
3,1x Dív. Líq. / EBITDA

Investimentos
R$ 2,6 bilhões

Operacional

Crescimento Mercado Fio-B
4,9%

Perdas abaixo do regulatório (12 meses)
18,1%

Enquadramento regulatório do DEC:
Equatorial Goiás

Redução do percentual de *constrained-off*: *19% (-10,1 p.p.)*

Geração de Valor

Reconhecimento contábil do ressarcimento do *constrained-off*

Impacto EBITDA: R$ 284 milhões

Reconhecimento parcial do deságio nos precatórios – Acordo Gaúcho

R$ 83 milhões

Equivalência Patrimonial - Copasa

R$ 63 milhões

[1]Crescimento do EBITDA Ajustado ex-Equivalência Patrimonial



DESEMPENHO ECONÔMICO - FINANCEIRO CONSOLIDADO

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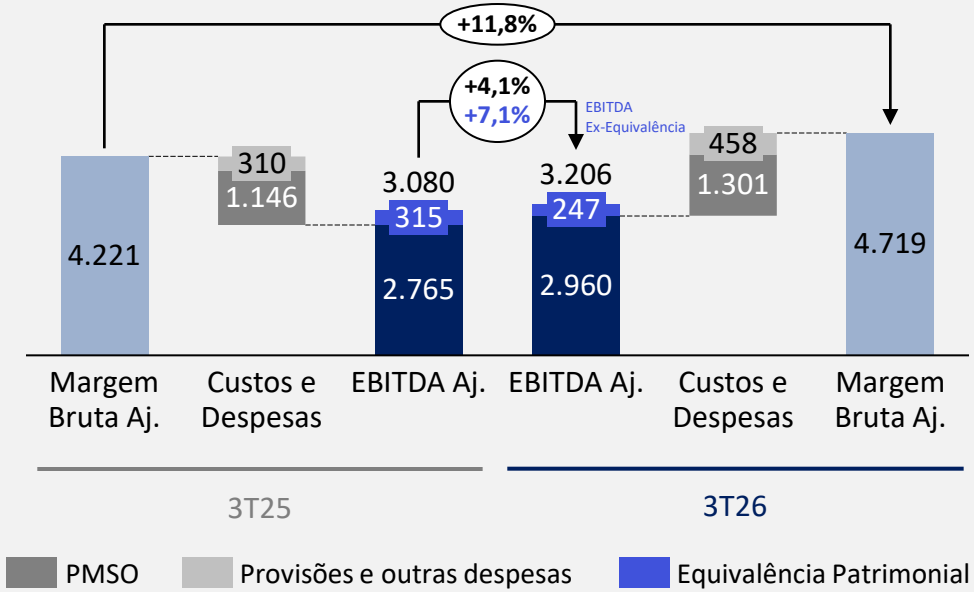
3T26 | Performance Econômico - Financeira

Indicadores Macroeconômicos
12 meses

IPCA: **4,58%** SELIC: **14,47%** IGP-M: **3,34%**

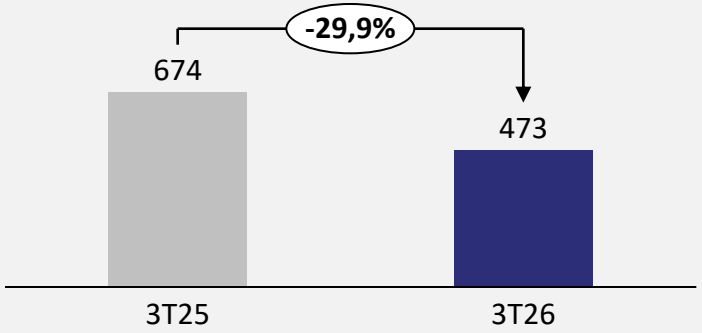
Resultados Ajustados

R$ Milhões



Lucro Líquido Ajustado – Mesmos Ativos[1]

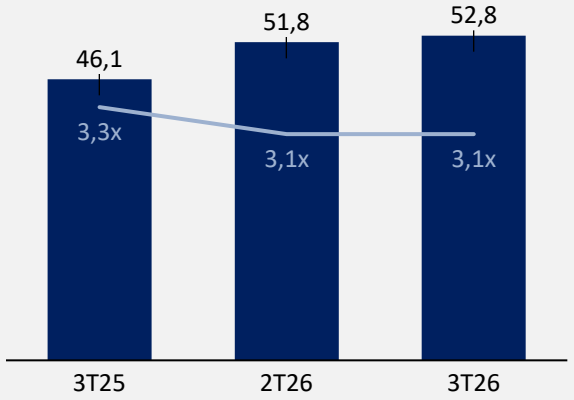
R$ Milhões



[1] Desconsidera Transmissão no 3T25 e equivalência da Copasa no 3T26

Dívida Líquida e *Covenants*

R$ Bilhões

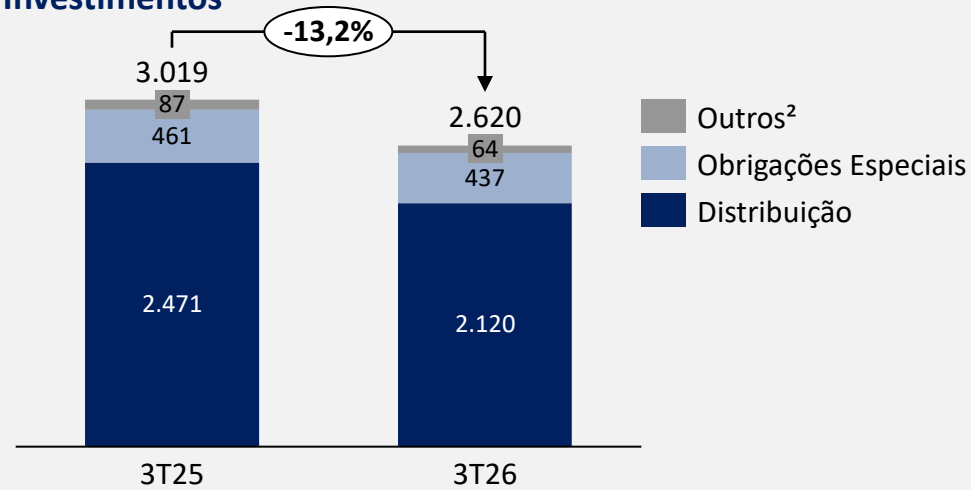


PRAZO E CUSTO MÉDIO
5,4 anos | **13,83% a.a.**

COBERTURA DE CAIXA
2,1x obrigações curto prazo

Investimentos

R$ Milhões



[2] Outros considera Renováveis, Saneamento e Outros



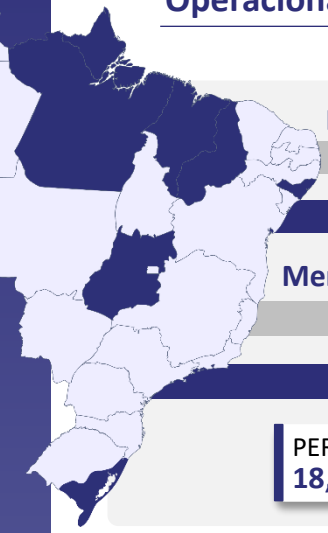
DISTRIBUIÇÃO

3T26 | Distribuição

Indicadores Macroeconômicos
12 meses
IPCA: **4,58%** SELIC: **14,47%** IGP-M: **3,34%**

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Operacional



Injetada Bruta *(3T25 vs 3T26)*



Mercado Fio B Ajustado *(3T25 vs 3T26)*

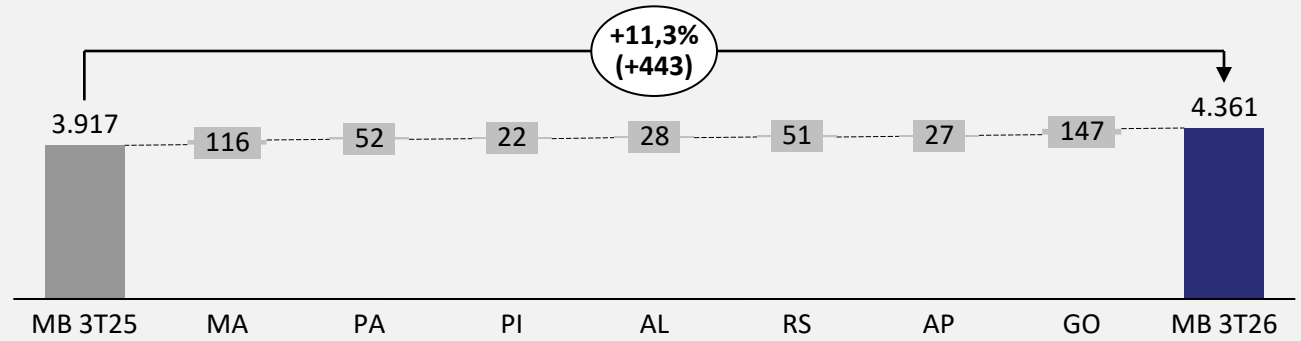


PERDAS 12 MESES
18,1%
vs Regulatório
-0,8% ▼

Financeiro

Margem Bruta Ajustada

R$ Milhões

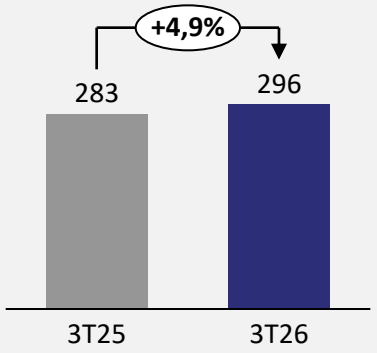


PECLD e Arrecadação

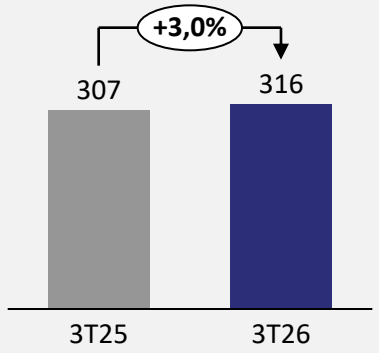
Trimestral

	3T25	3T26
IAR	99,17%	98,79% ▼
PECLD/ROB	1,01%	1,35% ▲

PMSO Aj. / Consumidor LTM

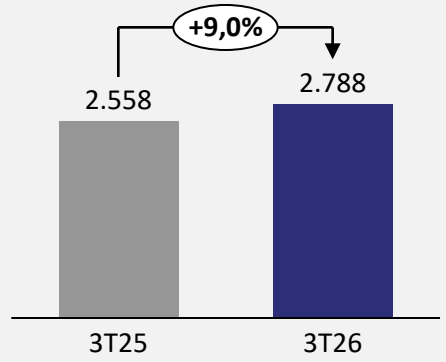


PMSO Aj. + Compensações / Consumidor LTM



EBITDA Ajustado[1]

R$ Milhões



[1] Também considera o Custo de Remoção no 3T25

DEC e FEC

12 meses vs. Regulatório

DENTRO DO REGULATÓRIO



*CEEE-D atingiu o DEC Contratual



OUTROS SEGMENTOS

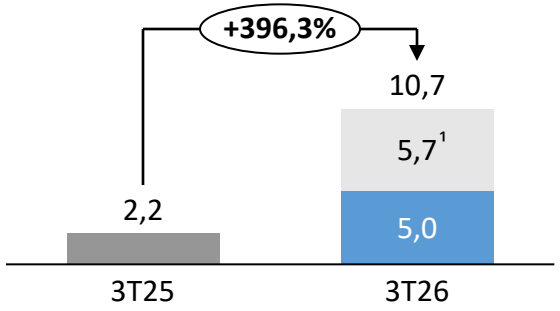
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3T26 | Outros Segmentos

Saneamento

EBITDA – CSA

R$ Milhões

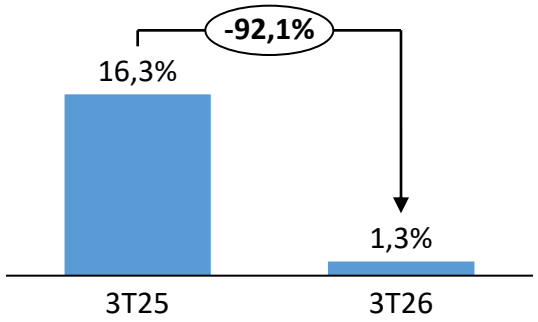


TARIFA MÉDIA DE ÁGUA E ESGOTO

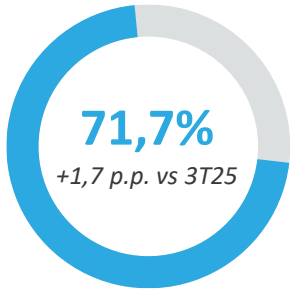
3T25	3T26
R$ 4,06	R$ 5,30

¹Efeito de Atualização da Matriz de PECLD

PECLD/ROB²



Índice de cobertura de água

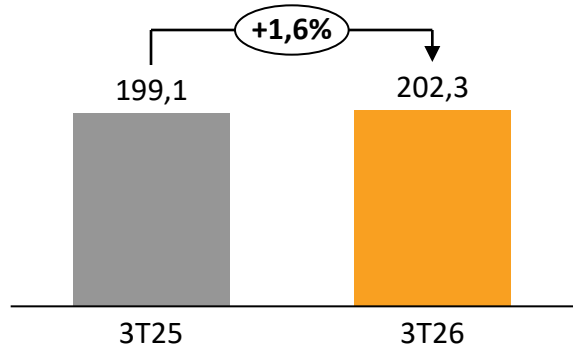


²A atualização da matriz teve um efeito de R$ 5,65 milhões na PECLD no 3T26, correspondente a 16,5%.

Renováveis

EBITDA Ajustado (Echoenergia + Equatorial Renováveis)

R$ Milhões



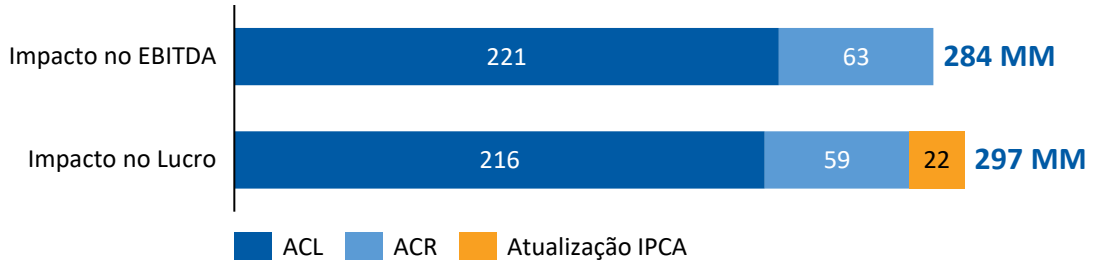
Ressarcimento *Constrained-off*

R$ milhões

331 MM
Reconhecimento total

22,1 MM
Reconhecidos anteriormente
(cortes de indisponibilidade)

Efeito do reconhecimento no 3T26:



3T26 | Perspectivas Futuras



1. ***Processos Tarifários***
   RTP CEEE-D e CEA
   Investimentos:
   CEEE-D: R$3,47 Bi e CEA: R$992 MM
2. ***Acordo Gaúcho***
   2ª Fase
3. ***Agenda Regulatória***
4. *Foco na **disciplina de custos operacionais***
5. ***Melhoria da Qualidade da Operação***
6. ***Avaliação de Oportunidades***



Q&A 3T26


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3Q26

NOV 12, 2026

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Disclaimer

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The words "believe", "can", "predict", "estimate", "continue", "anticipate", "intend", "forecast" and similar words, are intended to identify estimates. Such estimates refer only to the date in which they were expressed, therefore the Company has no obligation to update said statements.

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

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3Q26 | Highlights

Financial

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

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

Covenants
3.1x Net Debt / EBITDA

Investments
R$ 2.6 billion

Operational

Growth in Wire B Market
4.9%

Losses below regulatory levels (12 months)
18.1%

DEC Regulatory Compliance:
Equatorial Goiás

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

Creating Value

Accounting Recognition of constrained-off reimbursement:

EBITDA Impact*: R$ 284 million*

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

R$ 83 million

Equity Income - Copasa

R$ 63 million

[1]Adjusted EBITDA Growth Excluding Equity Income



CONSOLIDATED FINANCIAL PERFORMANCE

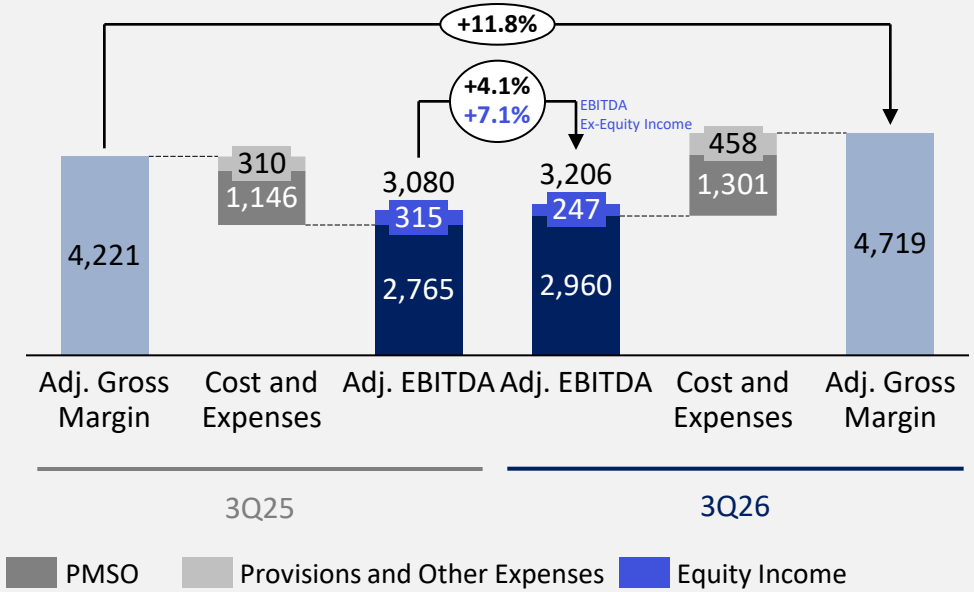
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3Q26 | Economic and Financial Performance

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

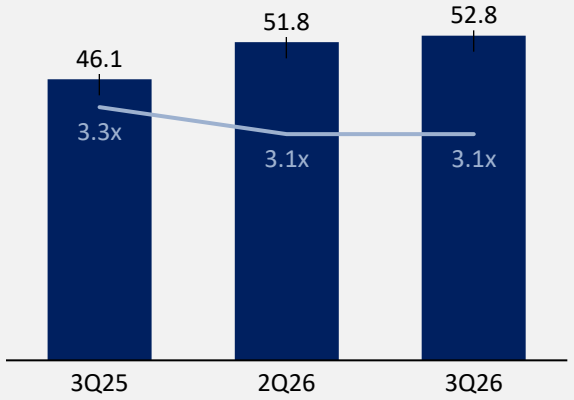
Adjusted Results

R$ Million



Debt and Covenants

R$ Billion

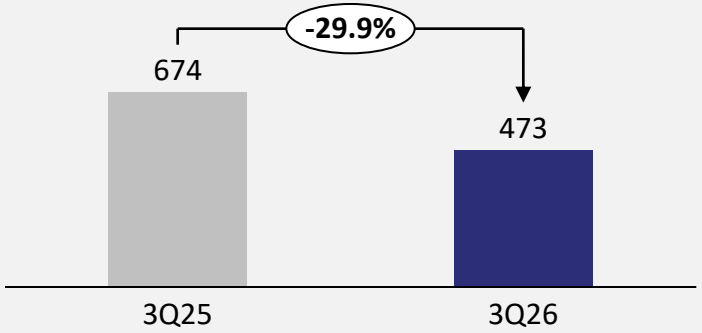


TERM AND AVERAGE COST
5.4 years | 13.83% p.a.

CASH/SHORT TERM OBLIGATION
2.1x

Adjusted Net Income – Same Assets[1]

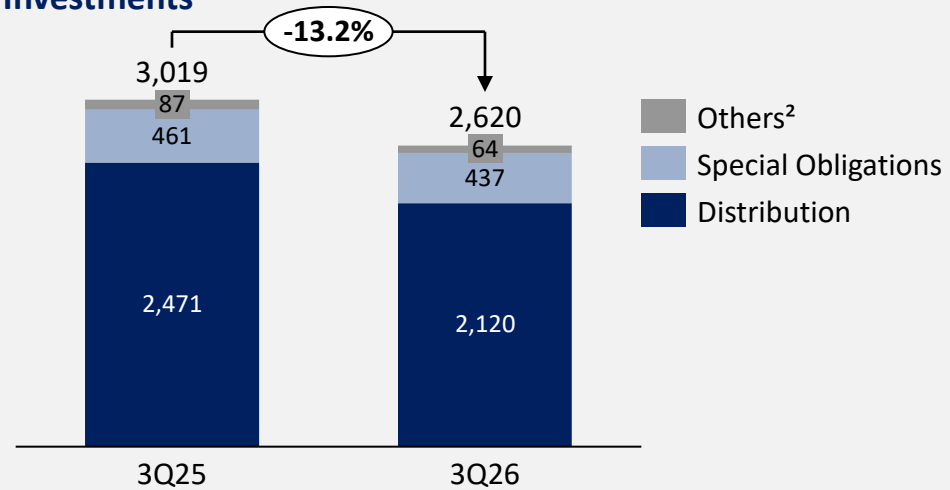
R$ Million



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

Investments

R$ Million



[2] Others consider Renewables, Sanitation and Others

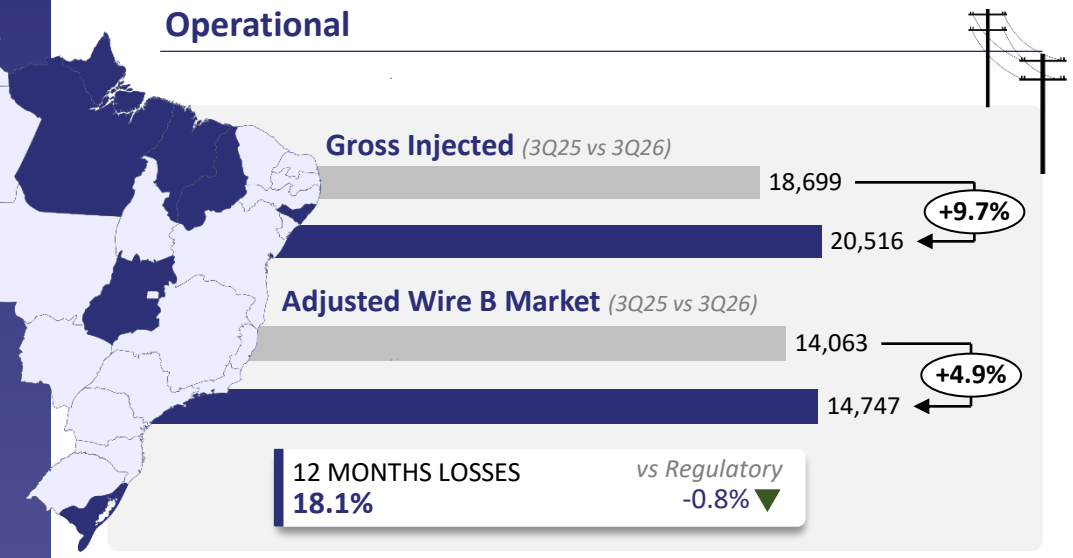


DISTRIBUTION

3Q26 | Distribution

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

Operational



Gross Injected *(3Q25 vs 3Q26)*

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

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

PDA and Collection Index

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

DEC and FEC

12 m vs. Regulatory

WITHIN REGULATORY LIMIT

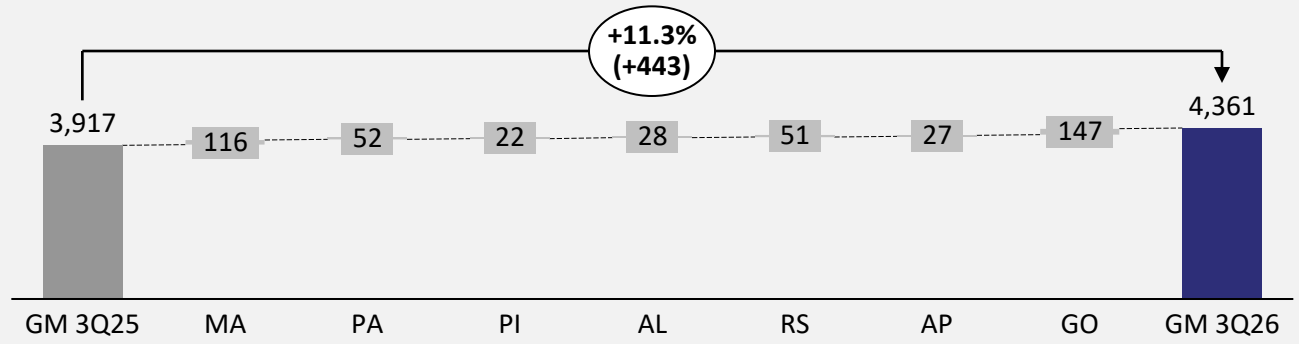


*CEEE-D Achieved the Contractual DEC Target

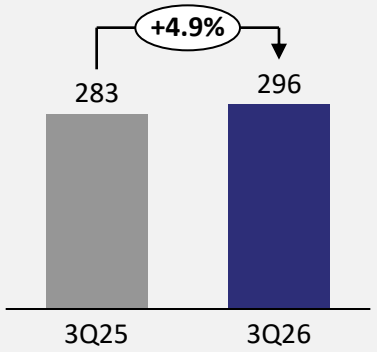
Financial

Adjusted Gross Margin

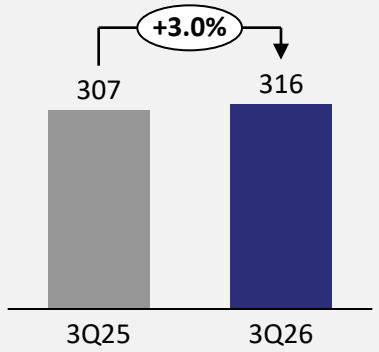
R$ Million



Adj. Opex / Consumer LTM

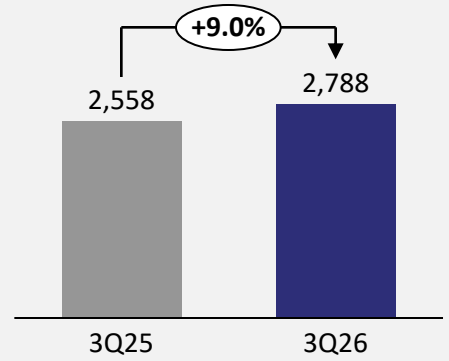


Adj. Opex + Compensations/ Consumer LTM



Adjusted EBITDA[1]

R$ Million



[1] Also includes Removal Costs in 3Q25



OTHER SEGMENTS

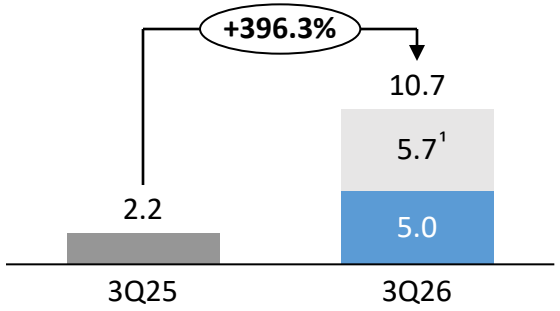
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3Q26 | Other Segments

Sanitation

EBITDA - CSA

R$ Million

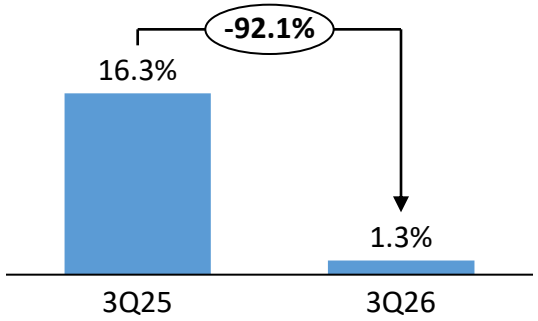


AVERAGE WATER AND SEWAGE TARIFF

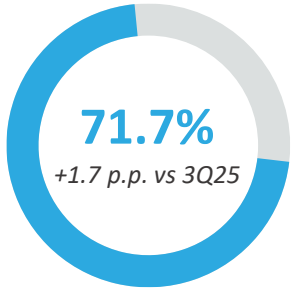
3Q25	3Q26
R$ 4.06	R$ 5.30

[1]PDA Matrix Update Effect

PDA/GOR[2]



Water Coverage Index

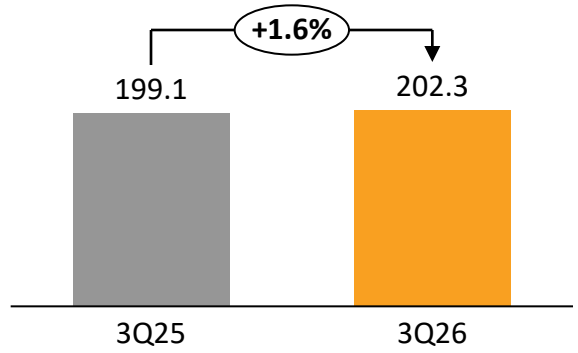


[2]The matrix update had an impact of R$ 5.65 million on PDA in 3Q26, representing 16.5%.

Renewables

Adjusted EBITDA (Echoenergia + Equatorial Renováveis)

R$ Million



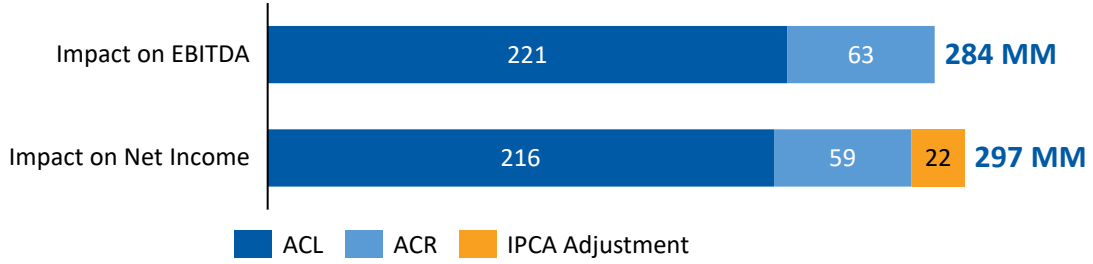
Constrained-off Reimbursement

R$ Million

331 Million
Total Recognition

22.1 Million
Previously recognized
(Unavailability cuts)

Effect of recognition in 3Q26:



3Q26 | Future Outlook



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

2. ***Acordo Gaúcho***
   2nd Phase

3. ***Regulatory Agenda***

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

5. ***Operation Quality Improvement***

6. ***Evaluation of Opportunities***



Q&A 3Q26


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