

1Q24 Results

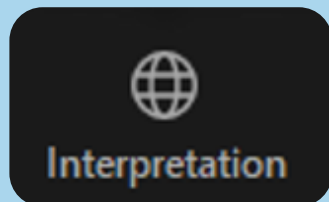
Energy for a more
sustainable future



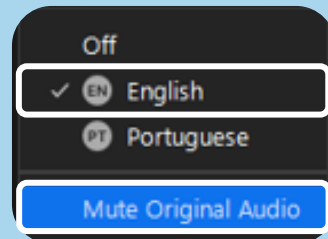


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02 Choose "English"



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Q&A Session

01 Click on "Raise Hand"



02 ID Yourself

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- Inform your **name** and **institution**

1Q24 Highlights

Load¹ in the Concession area

Increase of
+5.1% in 1Q24

EBITDA

R\$ 3,865 MM
+9.5% in 1Q24

Net Income

R\$ 1,755 MM
+6.3% in 1Q24

Net Debt

R\$ 25.6 billion
with a leverage of
1.93x Net Debt/EBITDA²

Results

Business & ESG

ANEEL Consumer Satisfaction Award

CPFL Santa Cruz was recognized, for the **3rd consecutive year**, as the best disco in the **Southeast region** and **RGE** won **1st place** in **South region**

CPFL Piratininga, Santa Cruz, Paulista and RGE

Highlights in **Best in Management award** by *Fundação Nacional de Qualidade* ("FNQ")

ISE B3

CPFL Energia reaches the **2nd place** in the General Ranking and **Best** in the **Utilities Sector**

Diversity on the BoD

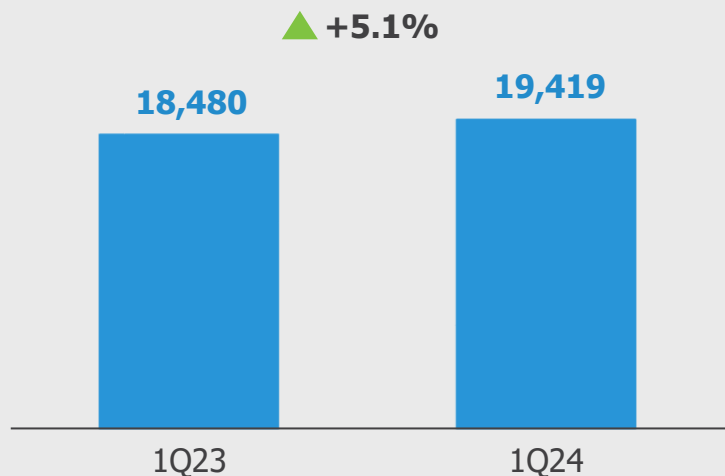
Election of Ms. Claudia Elisa de Pinho Soares as an **Independent Member**



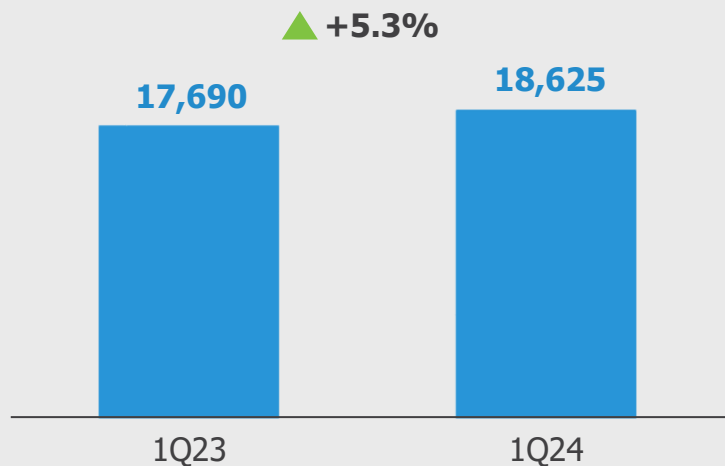
1) Load net of losses; 2) In the financial covenants criteria.

Distribution Energy Sales

Load¹ | GWh



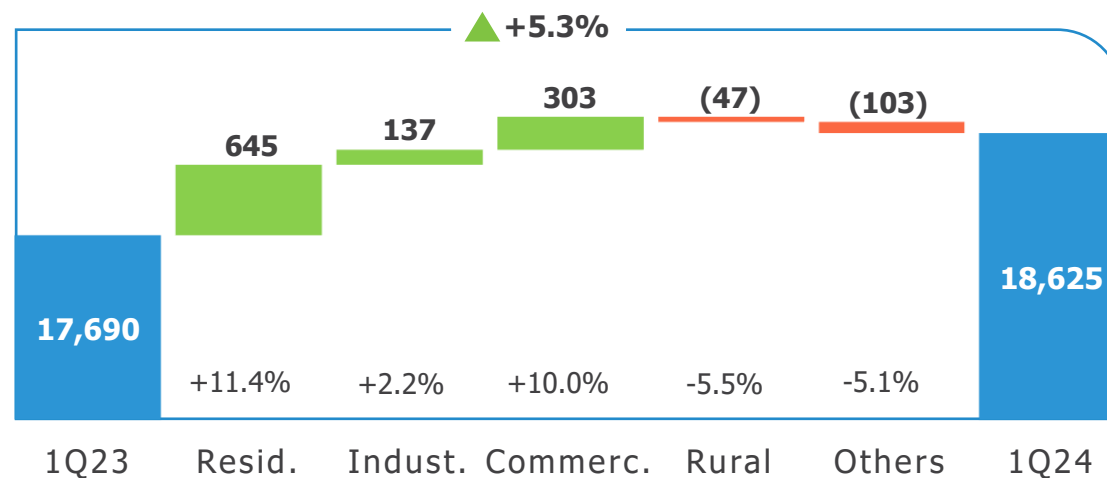
Energy sales | GWh



Main impacts by segment | %

Breakdown	33.8%	33.7%	17.9%	4.4%	10.2%	
	Resid.	Indust.	Commer.	Rural	Others	Total
Billing calendar	1.5%	1.2%	1.2%	1.4%	1.2%	1.3%
Temperature	4.1%	-	5.4%	-	0.9%	2.3%
Migrations	-	-	-	-	-1.4%	-0.2%
DG	-3.7%	-0.4%	-5.2%	-5.5%	-1.9%	-2.7%
Macro/Others	9.4%	1.5%	8.5%	-1.4%	-3.9%	4.5%
Growth	11.4%	2.2%	10.0%	-5.5%	-5.1%	5.3%

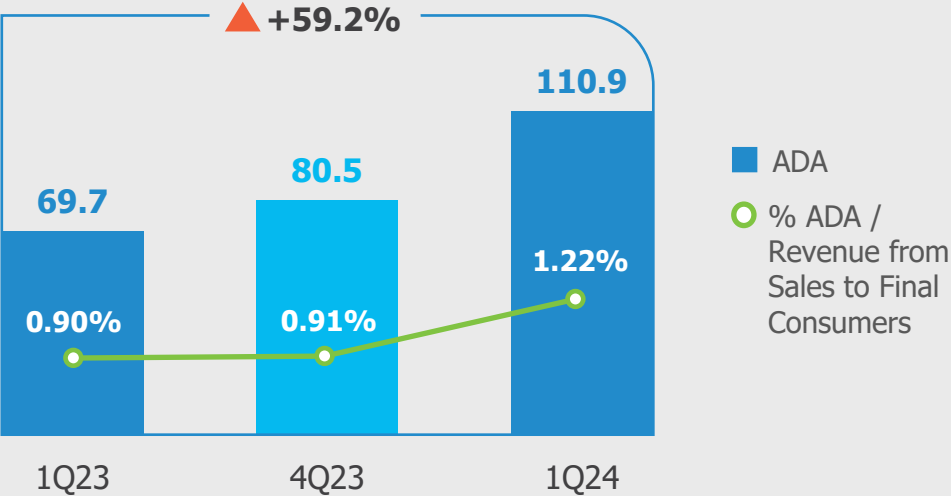
Energy sales by consumption segment | GWh



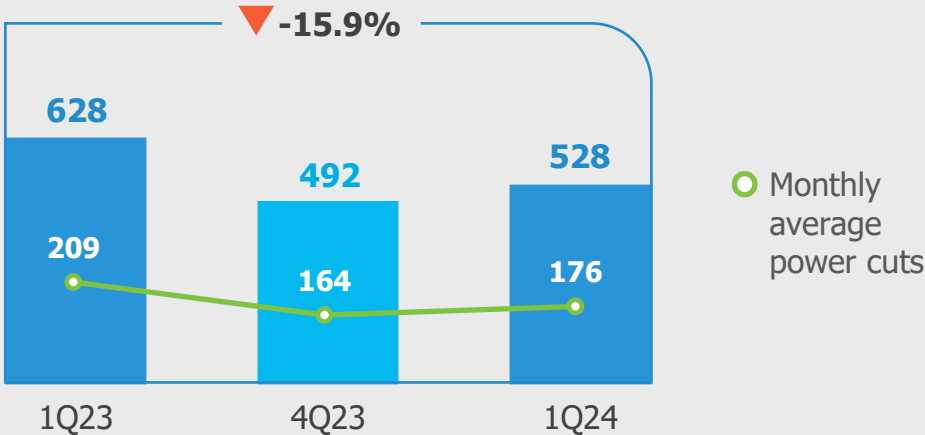
1) Load net of losses.

Distribution Delinquency and Losses

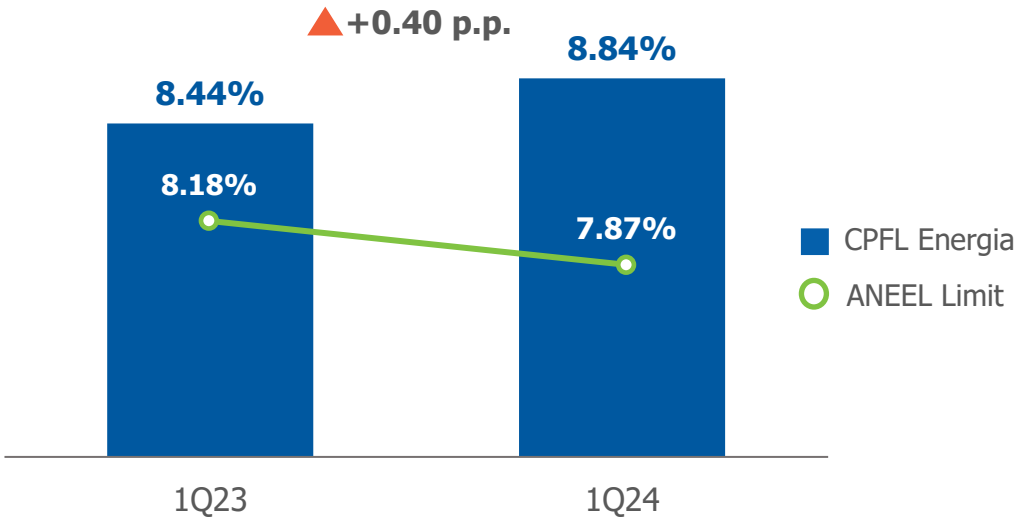
ADA | R\$ million



Collection actions | Power cuts | Thousands



Losses | Last 12 months^{1;2}



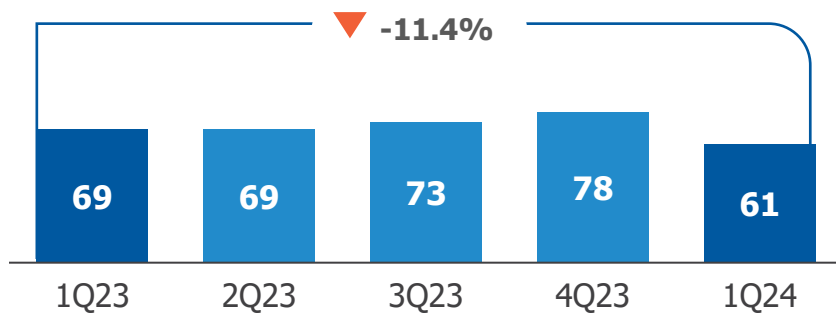
	Mar-23	Mar-24	Limit ³
CPFL Paulista	8.49%	9.20%	7.90%
CPFL Piratininga	7.43%	7.90%	5.97%
CPFL Santa Cruz	7.23%	7.58%	8.50%
RGE	9.34%	9.18%	9.16%

1) Excluding the differences in the billing calendar, losses in 1Q24 would have a variation of +0.60% (8.15% in 1Q23 vs 8.75% in 1Q24); 2) According to the criteria defined by ANEEL, except for not considering distributed generation effects (DG). In CPFL Piratininga and RGE, high-voltage customers (A1) were disregarded; 3) ANEEL Limit referring to 03/31/2023.

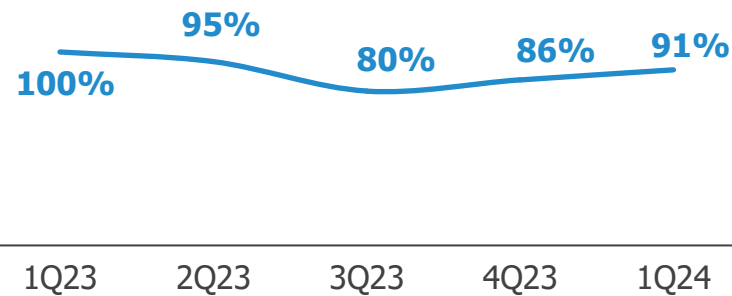
Generation Performance

Hydro 56%

Average PLD (SE/CW) | R\$/MWh

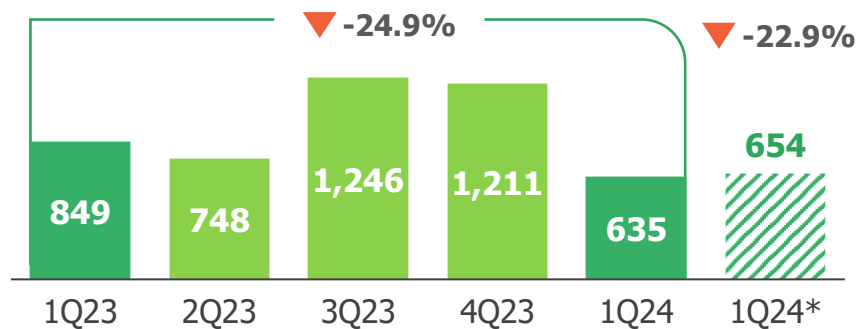


GSF | Secondary Energy



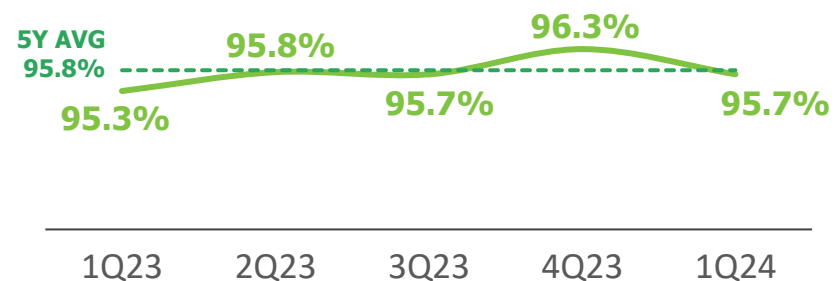
Wind 32%

Wind Farms | Generation | GWh

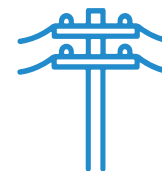
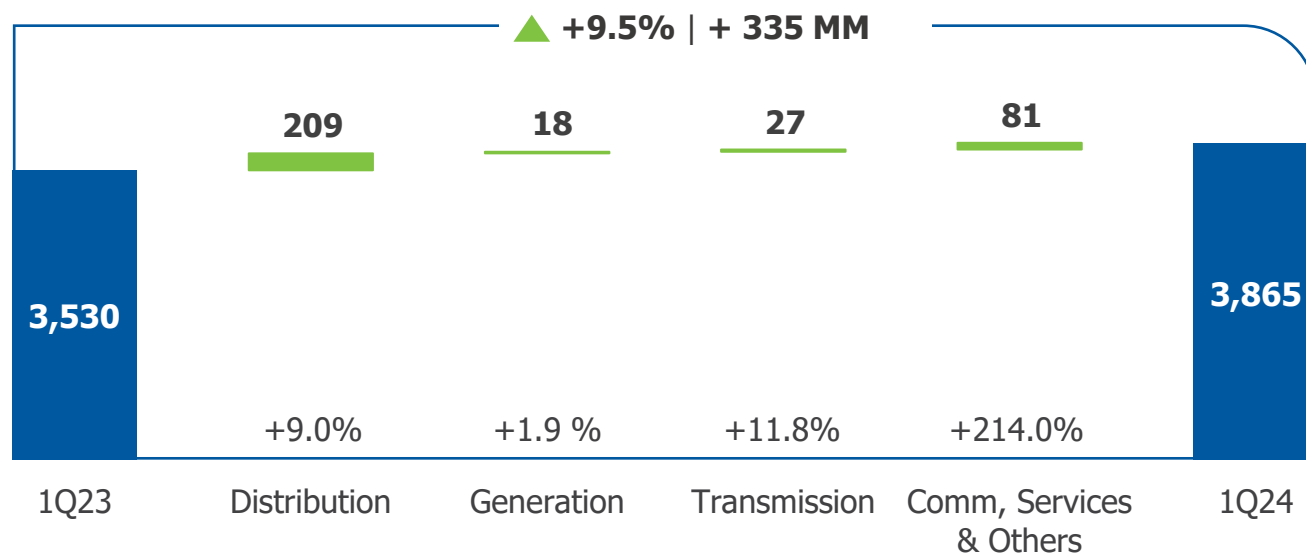


 *Without ONS Restriction

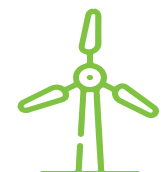
Wind Farms | Availability



EBITDA performance by segment | R\$ million



Distribution: **R\$ 2,536 MM**



Generation: **R\$ 955 MM**

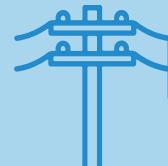
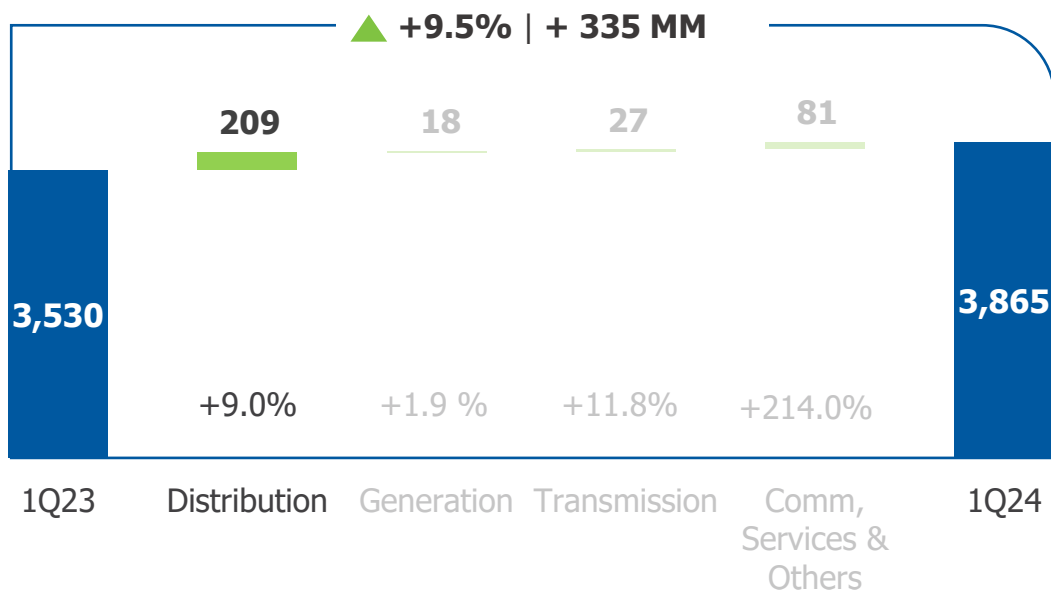


Transmission: **R\$ 256 MM**



Comm, Services & Others: **R\$ 118 MM**

EBITDA performance by segment | R\$ million

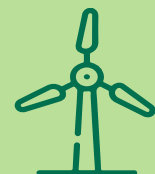
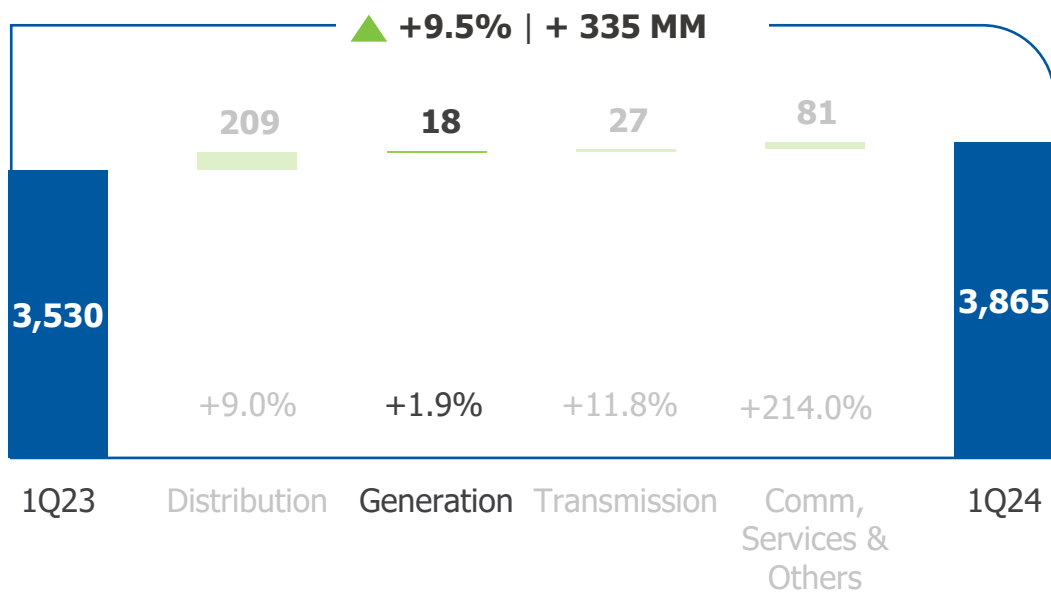


Distribution: R\$ 2,536 MM

EBITDA: +R\$ 209 MM

- ▲ **352 MM** Market/Tariff
- ▲ **23 MM** Concession financial asset
- ▲ **8 MM** Others
- ▲ **3 MM** PMSO + Private Pension Plan
- ▼ **136 MM** CPFL Paulista RAB Appraisal Report – in 1Q23
- ▼ **41 MM** ADA

EBITDA performance by segment | R\$ million

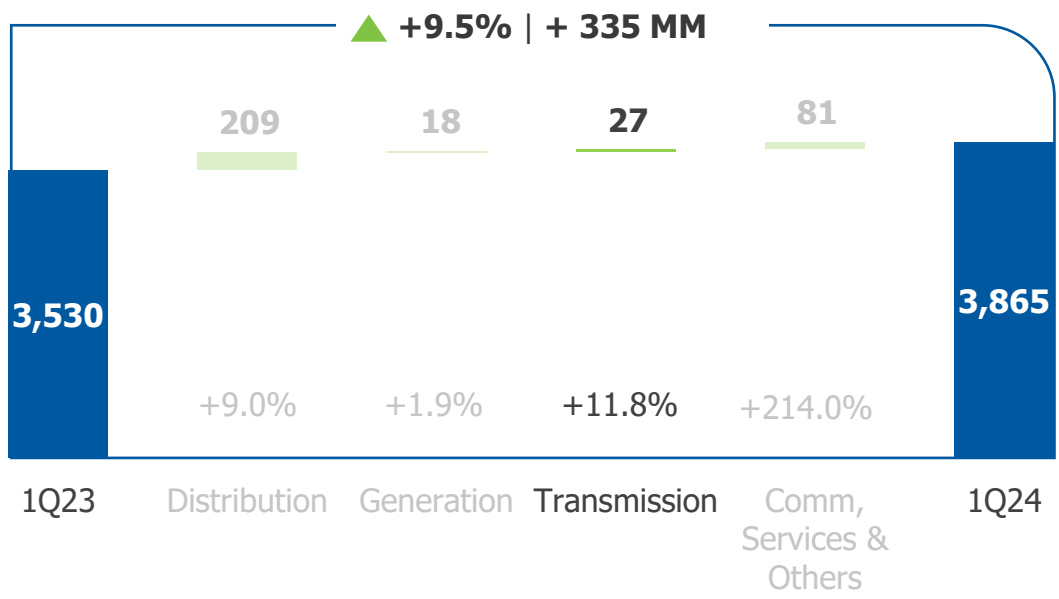


Generation: **R\$ 955 MM**

EBITDA: +R\$ 18 MM

- ▲ **56 MM** Investment Fair Value Adjustments (non-cash)
- ▲ **19 MM** Energy contract readjustments
- ▲ **9 MM** Others
- ▼ **66 MM** Wind Generation
 - | **-65 MM** Lower Wind
 - | **-8 MM** ONS Technical Restrictions
 - | **+7 MM** Availability

EBITDA performance by segment | R\$ million



Transmission

IFRS: R\$ 256 MM



EBITDA: +R\$ 27 MM

- ▲ **15 MM** Margin – Capex of 055 contract
- ▲ **12 MM** PMSO

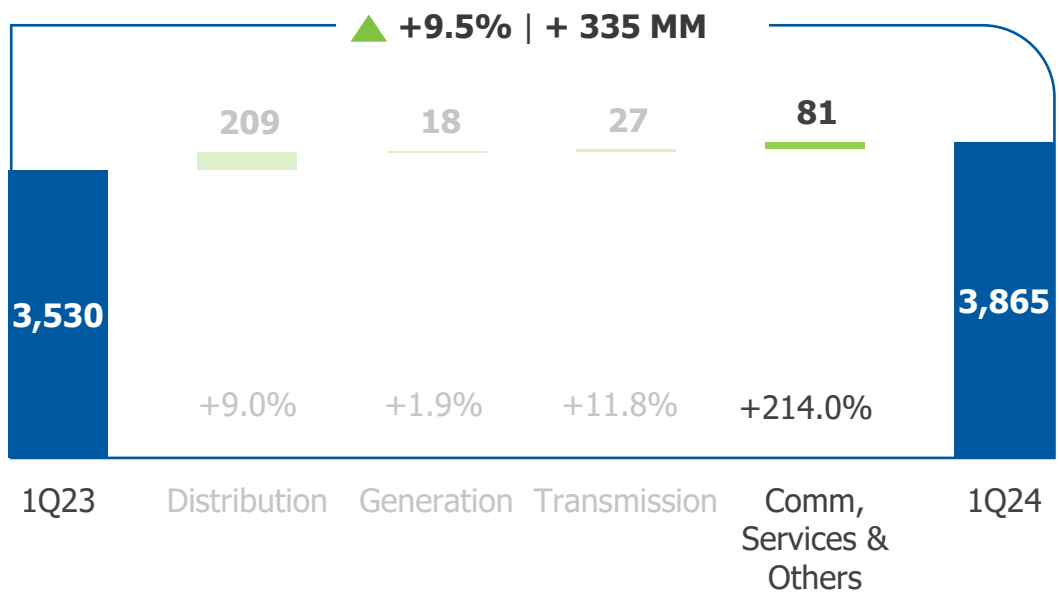
Regulatory: R\$ 253 MM



EBITDA: +R\$ 76 MM

- ▲ **52 MM** Net Revenue – RAP readjustment
- ▲ **22 MM** PMSO
- ▲ **2 MM** Others

EBITDA performance by segment | R\$ million

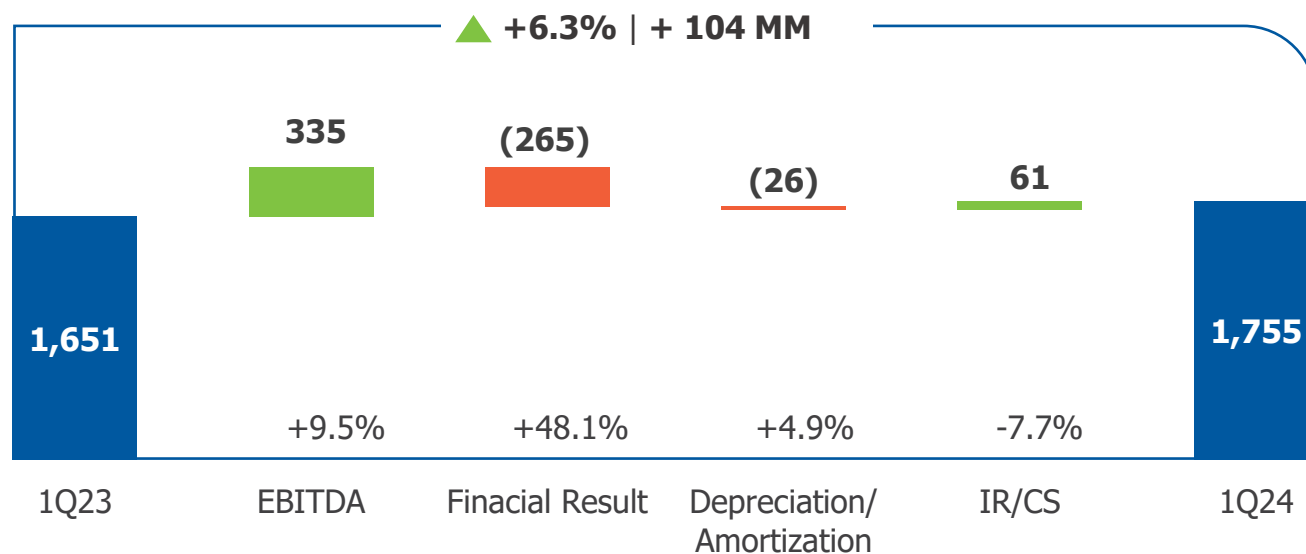


Comm, Services & Others: **R\$ 118 MM**

EBITDA: +R\$ 81 MM

- 45 MM** Commercialization Margin
- 38 MM** Services – mainly CPFL Serviços and Alesta
- 2 MM** Others

Net Income | R\$ million



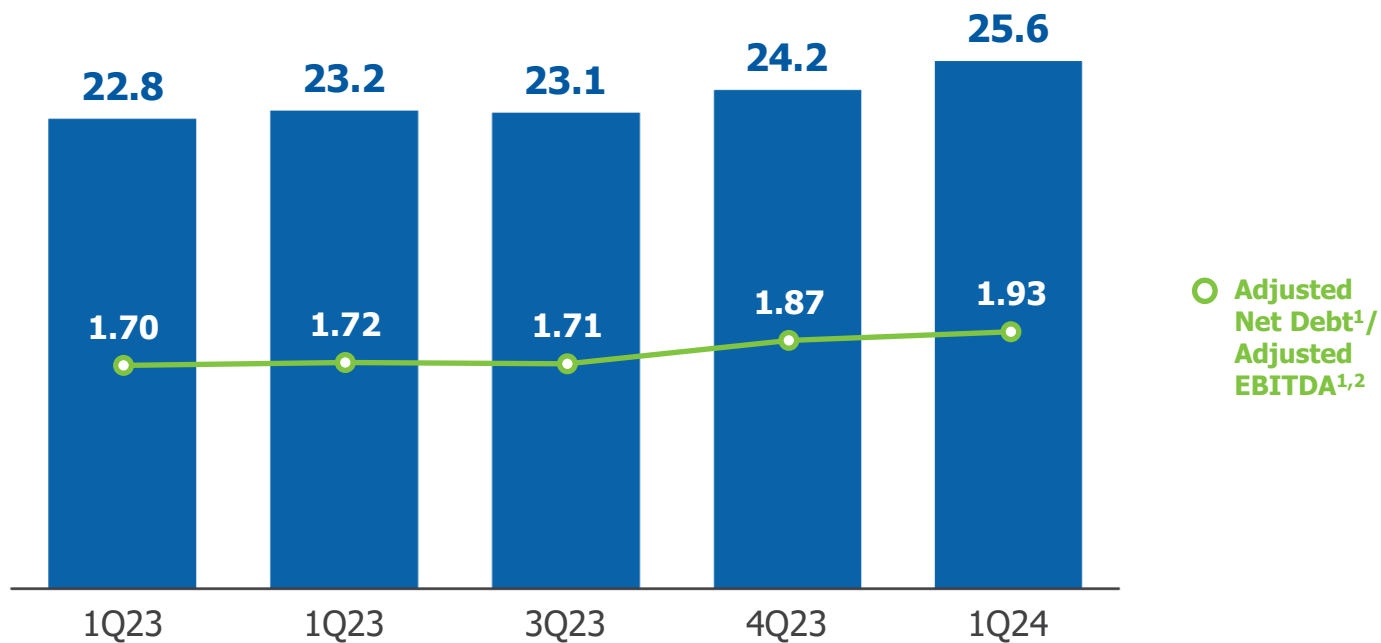
Financial Result:

-R\$ 265 MM

- ▼ **224 MM** MTM (non-cash)
- ▼ **148 MM** Regulatory Asset and Liabilities Adjustment
- ▲ **73 MM** Expenses with net debt
- ▲ **35 MM** Late payment interest and fines
- ▼ **2 MM** Others

CDI		IPCA	
1Q23	1Q24	1Q23	1Q24
3.20%	2.62%	2.00%	1.82%

Covenants Criteria | R\$ billion



**Adjusted
EBITDA^{1,2}**

13,397

13,462

13,482

12,933

13,241

**Adjusted
Net Debt¹/
Adjusted
EBITDA^{1,2}**

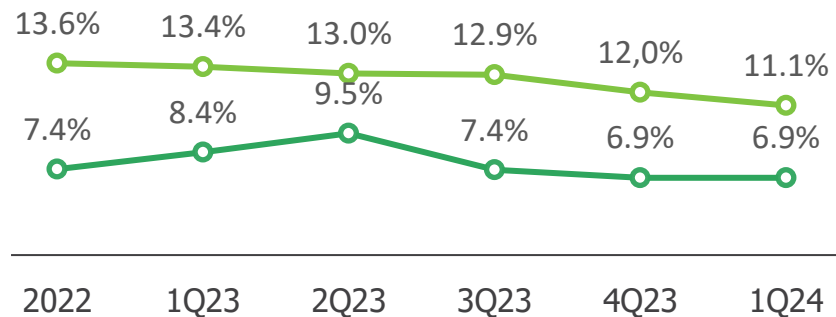
1) Adjusted by the proportional consolidation of Generation assets as well as considering SGBP's intercompany loan; 2) LTM EBITDA, according to covenants criteria.



Gross debt cost¹

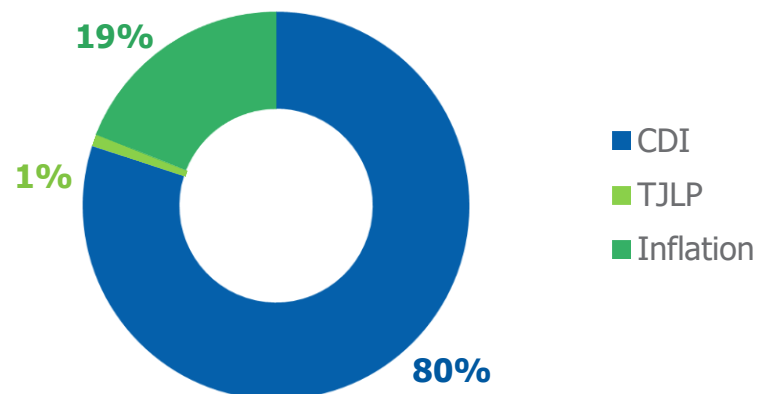
End of period

● Nominal ● Real



Gross debt breakdown by indexer

End of period

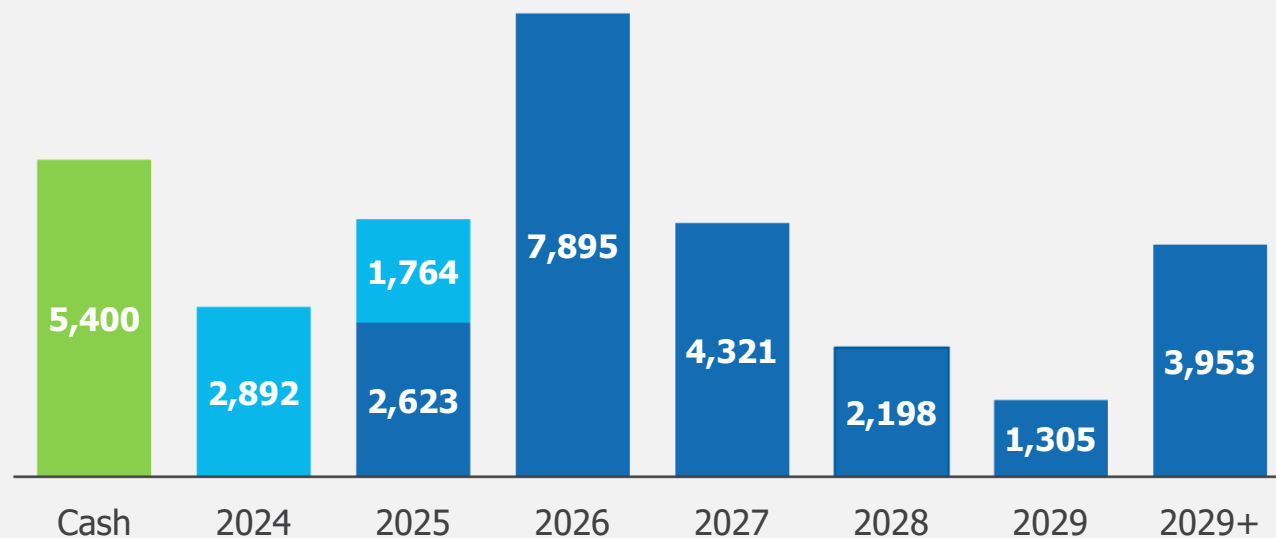


Debt Amortization Schedule² | End of period

- **Short-term**
(Less than 12 months)
- **Long-term**
(More than 12 months)

Cash Coverage:
1.16x³
Short-Term
Amortization
(12 months)

Average Tenor:
3.39 years
Short-Term (12
months): 18%
of total



2) Considering only the notional and hedge of the debt. In order to reach the financial result, should be included charges, the mark-to-market (MTM) effect, cost with funding and intercompany loans;

3) Considering the amount of R\$ 0.9 billion of Marketable Securities, according to covenants criteria.

1) Financial debt (-) hedge.

Total

1Q24

R\$ 1,094 MM

▲ +1.1%



Distribution

R\$ 920 MM

+4.7%

- 84% of total
- Expansion, improvements and modernization
- Vehicles, IT, Equipment and Infrastructure



Generation

R\$ 50 MM

-41.0%

- 5% of total
- Maintenance plan of plants and farms
- Construction of Cherobim SHPP
- Vehicles, IT, Equipment and Infrastructure



Transmission

R\$ 104 MM

-7.4%

- 10% of total
- CPFL Transmissão reinforcements and improvements



Commercialization
& Services

R\$ 20 MM

+181.5%

- 2% of total
- Vehicles, IT, Equipment and Infrastructure
- CPFL Eficiência



6 Dimensions



"A-List"

**Climate
Change**

**1.7%
11 Brazilian
Companies**



Climate Change



Business Model
and Innovation



Corporate Governance
and Senior Management



Social Capital



Environment



Human Capital

ISEB3

2nd Place

**Score
89.51**

**Best in Utilities
Sector**



Q&A Session

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