1Q26 Results

Energy for a more sustainable future

VIDEOCONFERENCE
May 15th, 2026

Time: 14:00 am (BRT) | 13:00 am (ET)

Videoconference in Portuguese with simultaneous translation into English

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Message from the CEO

I begin this message by emphasizing a major milestone: the completion of the concession renewal process for our distributors CPFL Paulista, CPFL Piratininga and CPFL RGE, which took place on May 8, 2026, after all necessary approvals had been obtained. With the signing of the amendment to the concession agreement, the distributors now have an additional 30 years of concession starting from the expiration of the current term, which will occur over the course of 2027 and 2028. This renewal reaffirms CPFL Energia's commitment to excellent service and to building an increasingly modern, digital, and resilient electrical system. This new cycle enables us to continue investing heavily in network improvements, expanding automation, and preparing for the climate and energy challenges of the future. Our responsibility is clear: to deliver reliability, quality, and safety for all our customers.

With respect to our first-quarter 2026 results, we once again posted solid economic and financial performance, with EBITDA of R$3.9 billion and net income of R$1.9 billion.

In the Distribution segment, energy consumption across the concession area decreased by 0.7%. The residential (-1.7%) and commercial (+2.9%) segments were negatively affected by milder temperatures and the billing calendar, but both continue to show solid performance once these effects are excluded. I would especially highlight the commercial segment, which has been driven by increased consumption from data centers in our concession area, and which now accounts for 8.2% of the segment and grew by 24% over the period.

For the Generation segment, this quarter we saw an increase in the volume of energy generated, resulting from greater dispatch of HPPs and SHPPs. However, the segment continues to be impacted by the curtailment imposed on our wind farms, which reached 20.4% of our total potential generation, resulting in an impact of R$62 million. Even so, the results were positive due to contractual price adjustments and the relatively better performance of wind generation in the farms in Ceará state, where the Proinfa projects are located.

Regarding Capex, this quarter investments totaled R$1.3 billion, an increase of 1.9%, with approximately 82% of this amount allocated to the Distribution segment. This implementation is in line with the investment plan, which aims to maintain and expand distribution networks, as well as implement new technologies, such as the B Smart project, which accounted for the installation of more than 100,000 smart meters during this period.

Reflecting our disciplined allocation of capital, we ended the quarter with cash balance of R$5.8 billion and net debt of 2.31 times EBITDA based on the criteria of our financial covenants.

On April 29, 2026, the Shareholders' Meeting approved the distribution of net income from 2025, which includes the payment of dividends of R$4.3 billion, equivalent to R$3.73 per share.

As for the ESG agenda, CPFL remained in the 2026 B3 Corporate Sustainability Index (ISE) portfolio, achieving its best historical performance, with a base score of 89.67, ranking 7th among all companies in the portfolio.

I end this message by reinforcing our commitment, respect, and trust toward shareholders, customers, partners, society and other stakeholders, and by thanking all CPFL Group employees for the results achieved. Thus, we remain steadfast in building the future of CPFL Energia.

[1] Considering billed energy and distributed generation (DG) compensation.

Gustavo Estrella

Presidente da CPFL Energia

Key Indicators

R$ Million	1Q26	1Q25	Δ R$	Δ %
Demand in the Concession Area | GWh	17,429	16,684	746	4.5%
Consumed Energy in the Concession Area | GWh	20,116	20,260	(145)	-0.7%
Captive Market	*9,648*	*10,469*	*(820)*	*-7.8%*
Free Client	*8,855*	*8,449*	*407*	*4.8%*
DG Compensation	*1,612*	*1,343*	*269*	*20.0%*
Gross Operating Revenue	16,848	15,410	1,438	9.3%
Net Operating Revenue	11,342	10,655	686	6.4%
EBITDA[1]	**3,860**	**3,852**	**9**	**0.2%**
Distribution	*2,532*	*2,592*	*(60)*	*-2.3%*
Generation & Energy Management	*921*	*836*	*85*	*10.2%*
Transmission	*334*	*360*	*(26)*	*-7.3%*
Services & Others	*73*	*63*	*10*	*16.0%*
Net Income	**1,909**	**1,615**	**294**	**18.2%**
Distribution	*1,258*	*1,094*	*164*	*15.0%*
Generation & Energy Management	*448*	*371*	*77*	*20.8%*
Transmission	*156*	*180*	*(24)*	*-13.3%*
Services & Others	*48*	*(29)*	*77*	*-*
Net Debt[2]	**30,618**	**26,530**	**4,089**	**15.4%**
Net Debt / EBITDA[2]	2.31	2.04	-	13.1%
Investments[3]	1,261	1,238	24	1.9%
Stock Performance	**48.76**	**37.70**	**11.06**	**29.3%**
Daily Average Volume	**97**	**78**	**19**	**24.8%**

Notes:
(1) EBITDA is calculated from the sum of net income, taxes, financial result, depreciation/amortization, as CVM Resolution no. 156/22. See the calculation in item 2.1 of this report;
(2) In financial covenants criteria, which considers CPFL Energia's stake in each generation projects;
(3) Does not include special obligations.

The data disclosed in this release, as well as further details, are available in Excel, in CPFL Energia's **Historical Information Base,** available in the IR website. **To access, click here**.

In case of doubts, Talk to IR.

Highlights

EBITDA
R$ 3,860
million (+0.2%)

Net Income
R$ 1,909
million (+18.2%)

Net Debt
R$ 30.6
billion with a **leverage** of **2.31x** (Net Debt/ EBITDA[1])

CAPEX
R$ 1,261
million (+1.9%)

In the process of **Renewal of Concessions** the distributors **CPFL Paulista**, **CPFL RGE** and **CPFL Piratininga** signed the amendment, extending their concessions for 30 years

Our distributors were recognized by the **ANEEL Consumer Satisfaction Award**, with **CPFL Santa Cruz** elected the **best Distributor in the Southeast** and the **CPFL RGE** with the **1st place in the South**

CPFL Energia ranks among the **Top 10** in the General *Ranking* Geral of **ISE B3**

1) In the financial covenants criteria.

Contents

1.1) Economic-Financial Performance

R$ Million	1Q26	1Q25	Δ R$	Δ %
Gross Operating Revenue	16,848	15,410	1,438	9.3%
Net Operating Revenue	11,342	10,655	686	6.4%
Net Operating Revenue (ex-rev. from infrastructure)	**10,118**	**9,498**	**620**	**6.5%**
Cost of Electric Power	(5,210)	(4,623)	(587)	12.7%
PMSO, Private Pension Fund and ADA	(1,200)	(1,176)	(23)	2.0%
Costs of Building the Infrastructure	(1,149)	(1,065)	(84)	7.9%
Equity Income	77	61	17	27.7%
EBITDA[1]	**3,860**	**3,852**	**9**	**0.2%**
Depreciation and Amortization	(616)	(590)	(25)	4.3%
Financial Income (Expense)	(730)	(869)	139	-16.0%
Financial Revenues	*543*	*387*	*156*	40.2%
Financial Expenses	*(1,273)*	*(1,257)*	*(16)*	1.3%
Income Before Taxes	2,515	2,392	123	5.1%
Income Tax / Social Contribution	(605)	(777)	172	-22.1%
Net Income	**1,909**	**1,615**	**294**	**18.2%**

Note: (1) EBITDA is calculated from the sum of net income, taxes, financial results and depreciation/amortization.

Non-cash effects, extraordinary items and others

We highlight below the non-cash effects, extraordinary items and others of greater relevance observed in the periods analyzed, as a way to facilitate the understanding of the variations in the Company's results.

EBITDA effects | R$ million	1Q26	1Q25	Δ R$	Δ %
Distribuition	**300**	**402**	**(102)**	
Adjustments in the concession financial assets (VNR)	384	486	(102)	-21.0%
Legal and judicial expenses	(44)	(38)	(5)	14.1%
Assets write-off	(40)	(46)	6	-12.1%
Generation and Energy Management	**112**	**60**	**53**	
Equity Income	77	61	17	27.7%
Legal and judicial expenses	34	(1)	35	-
Assets write-off	1	(0)	1	-
Transmission	**103**	**154**	**(51)**	
Legal and judicial expenses	(1)	(12)	11	-87.8%
Assets write-off	2	3	(2)	-52.1%
Difference IFRS (-) Regulatory	103	162	(60)	-36.7%
Others	**(2)**	**(3)**	**1**	
Legal and judicial expenses	(2)	(3)	1	-28.3%
Assets write-off	0	0	0	336.4%

There were no extraordinary events in the periods under review.

Other relevant numbers for result analysis

EBITDA effects| Transmission Segment	1Q26	1Q25	Δ R$	Δ %
EBITDA IFRS	334	360	(26)	-7.3%
EBITDA Regulatory	231	198	33	16.9%
Difference IFRS (-) Regulatory	**103**	**162**		

Financial results effect | R$ million	1Q26	1Q25	Δ R$	Δ %
Late payment interest and fines	119	123	(4)	-2.9%
Debt Mark-to-market (MTM)	62	23	40	175.2%

Regarding the financial results, it is important to highlight the following effect:

- Debt Mark-to-market (MTM): there was a positive variation resulting from gains related to the increase in the risk spread curve this quarter, while in 1Q25, the MTM gain resulted from new funding at a lower cost, which was partially compensated by the decrease of the risk spread curve during that period.

Net Operating Revenue by Segment

R$ Million	1Q26	1Q25	Δ R$	Δ %
Distribution	9,496	8,769	727	8.3%
Generation and Energy Management	1,707	1,661	46	2.8%
Transmission	547	604	(57)	-9.5%
Services	305	302	2	0.8%
Elimination and Others	(713)	(681)	(32)	4.7%
Net Operating Revenue	**11,342**	**10,655**	**686**	**6.4%**

The performance in the quarter mainly reflects the worse performance of the Distribution segment, driven by the constitution of sector financial assets.

For further details about the variation in net operating revenue by segment, see **Chapter 3 – Performance of Business Segments**.

Cost of Electric Energy

R$ Million	1Q26	1Q25	Δ R$	Δ %
Itaipu	474	531	(57)	-10.8%
PROINFA	82	135	(54)	-39.5%
Auction, Bilateral Contracts and Spot Market	3,606	3,103	503	16.2%
PIS and COFINS Tax Credit	(368)	(328)	(41)	12.4%
Cost of Electric Power Purchased for Resale	**3,793**	**3,441**	**352**	**10.2%**
National Grid Charges	1,150	1,033	116	11.3%
Itaipu Transmission Charges	87	72	16	21.8%
Connection Charges	33	26	7	27.0%
Charges for the Use of the Distribution System	12	11	1	8.7%
ESS / EER	278	158	119	75.4%
PIS and COFINS Tax Credit	(143)	(119)	(24)	20.1%
Charges	**1,417**	**1,181**	**235**	**19.9%**
Cost of Electric Energy	**5,210**	**4,623**	**587**	**12.7%**

The increase in **Costs with Energy Purchased for Resale**, in the quarter, is mainly due to the price increase in **Auction, Bilateral Contracts and Spot Market**, partially offset by the volume reduction of energy purchased from **Itaipu** and **Proinfa**. In addition, the average electricity rate from Itaipu was lower due to the currency appreciation.

Regarding **Charges for the Use of the Transmission and Distribution System**, the increase seen in the quarter comes from the **National Grid Charges,** due to the tariff adjustment for the use of the transmission system effective as of July-25, according to ANEEL Resolution No. 3,482/2025. The same movement occurred with the **Itaipu Transportation Charges**, due to the new tariffs established in the same resolution.

Additionally, there has been an increase in the cost of **ESS - System Service Charges** due to the retroactive relief recognized in 1Q25 generated by the price difference between the submarkets of the National Interconnected System (SIN). The perceived increase in the **EER - Reserve Energy Charges** during the period are due to the costs associated with the early supply from the power plants that won the 1st Reserve Capacity Auction.

For further details about the variation in the Cost of Electric Energy, see **Chapter 3 – Performance of Business Segments**.

PMSO

R$ Million	1Q26	1Q25	Δ R$	Δ %
Personnel	586	545	41	7.6%
Material	125	126	(1)	-0.5%
Outsourced Services	268	256	12	4.8%
Other Operating Costs/Expenses	217	241	(24)	-9.8%
ADA	*97*	*103*	*(6)*	*-6.0%*
Assets Write-Off	*37*	*42*	*(5)*	*-11.6%*
Legal and judicial expenses	*13*	*54*	*(41)*	*-75.3%*
Others	*70*	*42*	*28*	*68.1%*
PMSO	**1,197**	**1,168**	**29**	**2.5%**

PMSO had an increase of 2.5% (R$ 29 million) in the quarter, due to the following factors:

- **Personnel (increase of R$ 41 million):** the growth mainly reflects the salary adjustments resulting from collective bargaining agreements applied in 2025 and headcount increase of 2.2%;
- **MSO linked to inflation (increase of R$ 31 million):** higher expenses related to machinery and equipment, mainly in the Generation and Energy Management segment and hardware/software maintenance;
- **MSO not linked to inflation (decrease of R$ 43 million)**: decrease in legal and judicial expenses.

Other operating costs and expenses

R$ Million	1Q26	1Q25	Δ R$	Δ %
Costs of Building the Infrastructure	1,149	1,065	84	7.9%
Private Pension Fund	3	9	(6)	-70.2%
Depreciation and Amortization	616	590	25	4.3%
Other operating costs and expenses	**1,767**	**1,664**	**103**	**6.2%**

EBITDA

EBITDA performance in the quarter was mainly explained by the positive effect of inflation adjustments in Parcel B and in power sales contracts in the Generation and Energy Management segment; partially offset by the impacts of curtailment and reduction in the updating of the concession's financial asset.

EBITDA is calculated according to CVM Resolution No. 156/22 as shown in the table below:

R$ Million	1Q26	1Q25	Δ R$	Δ %
Net Income	**1,909**	**1,615**	**294**	**18.2%**
Depreciation and Amortization	616	590	25	4.3%
Financial Result	730	869	(139)	-16.0%
Income Tax / Social Contribution	605	777	(172)	-22.1%
EBITDA	**3,860**	**3,852**	**9**	**0.2%**

Financial Result

R$ Million	1Q26	1Q25	Δ R$	Δ %
Revenues	543	387	156	40.2%
Expenses	(1,273)	(1,257)	(16)	1.3%
Financial Result	**(730)**	**(869)**	**139**	**-16.0%**

Managerial Analysis

R$ Million	1Q26	1Q25	Δ R$	Δ %
Expenses with the net debt	(1,005)	(953)	(52)	5.5%
Late payment interest and fines	119	123	(4)	-2.9%
Mark-to-market	62	23	40	175.2%
Adjustment to the sectorial financial asset/liability	68	(20)	88	-
Others financial revenues/expenses	25	(42)	67	-
Financial Result	**(730)**	**(869)**	**139**	**-16.0%**

Net financial expenses have decreased in the quarter due to the positive effects of **Adjustment to the sectorial financial asset/liability** and **mark-to-market** (as explained at the beginning of the chapter), partially offset by higher **expenses with the net debt**, resulting from the increases in the index (CDI) and indebtedness.

Net Income

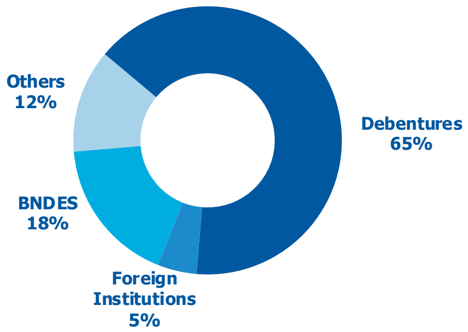
Net Income increase in the quarter reflects mainly lower **net financial expenses** and a lower effective tax rate (24.1% in 1Q26 compared to 32.5% in 1Q25), due to the deductibility of tax credit passes-throughs to consumers.

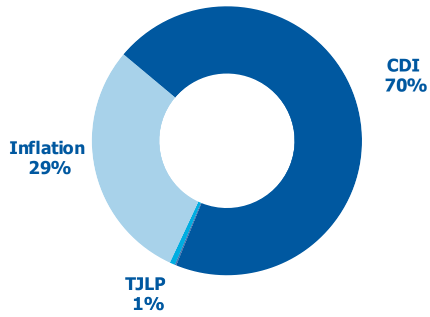
1.2) Indebtedness

1.2.1) Financial Debt in IFRS Criteria

R$ Million	1Q26	1Q25	Δ R$	Δ %
Financial Debt (including hedge)	36,222	30,536	(5,686)	18.6%
Available Funds	(5,752)	(4,048)	1,704	42.1%
Net Debt	**30,470**	**26,488**	**3,982**	**15.0%**
Debt Cost	12.8%	14.0%	-	-8.4%

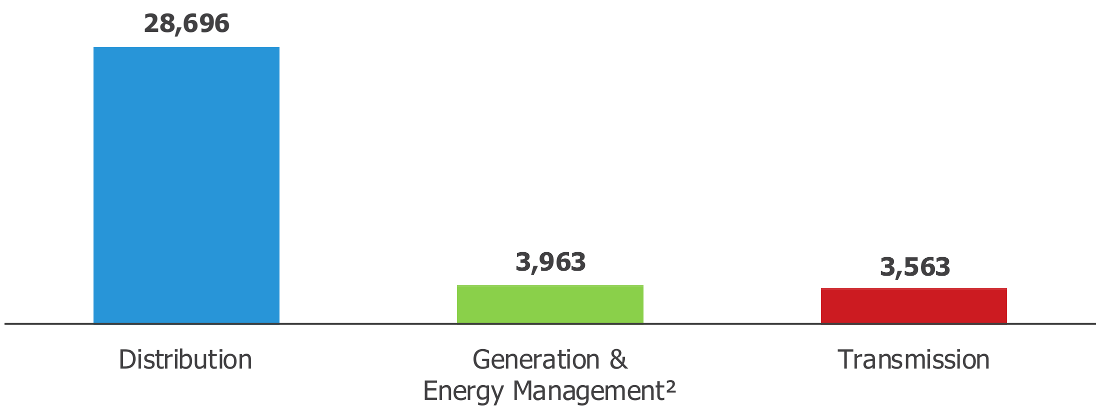
Breakdown by Profile and Indexation | After Hedge





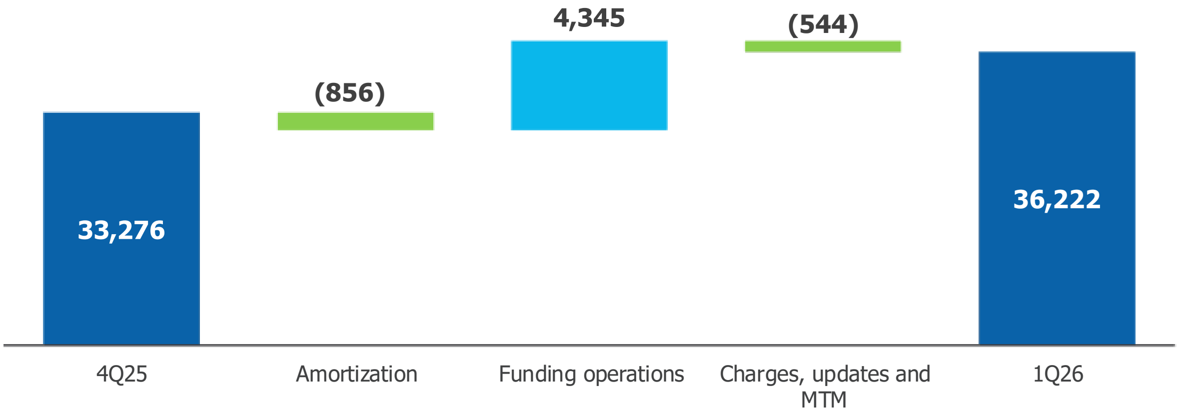
To mitigate any risk of market fluctuations, around R$ 6.2 billion in debt is protected by **hedge** operations. In order to protect the exchange rate and the rate linked to the contract, **swap** operations were contracted for foreign currency debts (16.7% of total IFRS debts).

Debt by Segment[1] – IFRS | R$ million

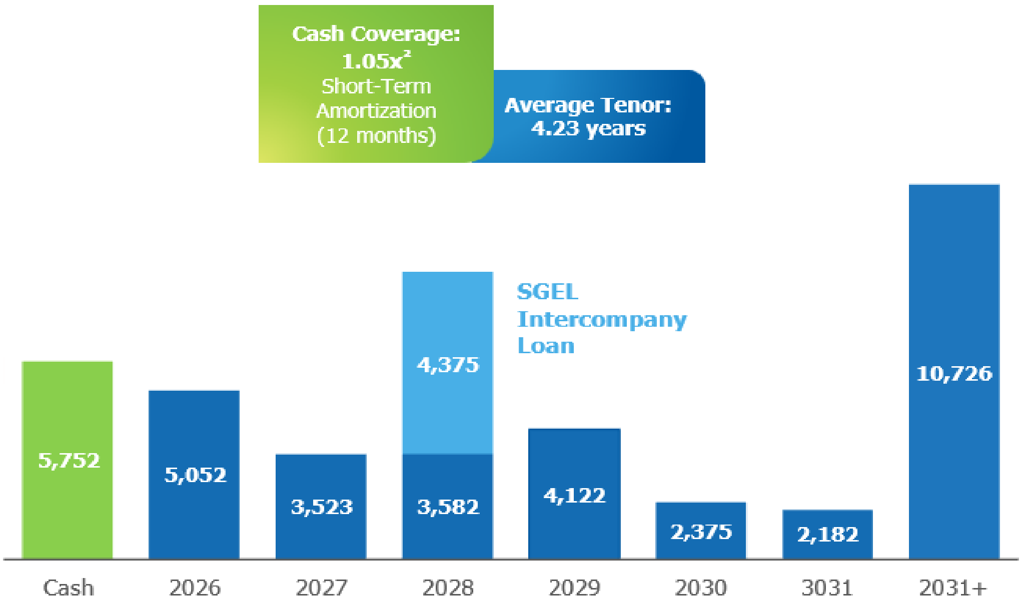


Notes:
(1) Considering the debt's notional, interests, derivatives and the intercompany loans with SGEL;
(2) The Generation & Energy Management segment considers CPFL Renováveis, CPFL Brasil, Ceran and Enercan.

Evolution of the Debt Balance – IFRS | 1Q26



Debt Amortization Schedule¹ – IFRS | March 2026



Notes:
(1) Considering only the notional and hedge of the debt, and intercompany loans. In order to reach the financial result, charges, the mark-to-market (MTM) effect, and the cost with funding should be included;
(2) Considering the amount of R$ 3,620 million of Marketable Securities, according to covenants criteria.

1.2.2) Debt in Financial Covenants Criteria

R$ Million	1Q26	1Q25	Δ R$	Δ %
Financial Debt (including hedge)¹	36,401	30,846	5,554	18.0%
(-) Available Funds²	(5,782)	(4,317)	(1,466)	34.0%
(=) Net Debt	**30,618**	**26,530**	**4,089**	**15.4%**
EBITDA Proforma³	13,269	12,995	275	2.1%
Net Debt / EBITDA	**2.31**	**2.04**	**-**	**13.0%**

Notes:
(1) Considers the proportional consolidation of the assets of Generation & Energy Management and Transmission, in addition to the loan with SGEL;
(2) Includes Marketable Securities;
(3) Proforma EBITDA in the financial covenants criteria, adjusted according to CPFL Energia's stake in each of its subsidiaries.

The reconciliation of CPFL Energia's Net Debt/EBITDA indicator is available on CPFL Energia's Historical Information Base, on the IR website, to access it click here.

1.3) Investments

1.3.1) Actual Investments by Segment

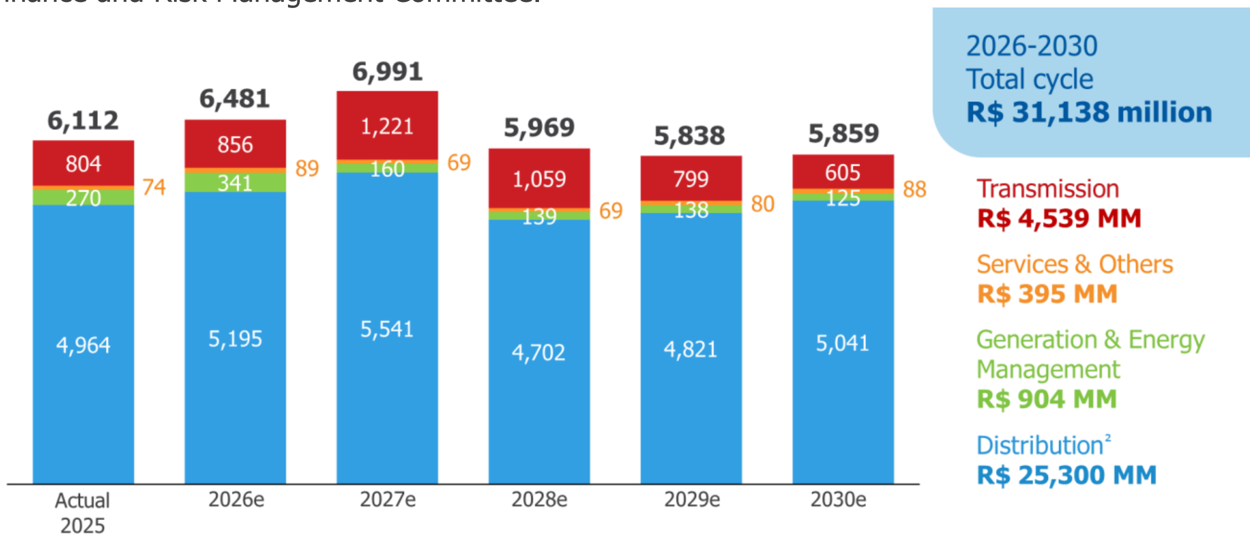
R$ Million	1Q26	1Q25	Δ R$	Δ %
Distribution	1,085	1,014	72	7.1%
Generation & Energy Management	38	44	(6)	-14.2%
Transmission[1]	134	175	(41)	-23.5%
Services and Others[2]	4	4	(0)	-5.0%
Actual Investments	**1,261**	**1,238**	**24**	**1.9%**

Notes:
(1) Transmission assets do not have fixed assets, the figures in this table are the addition of contractual assets;
(2) Others: basically, it refers to assets and transactions that are not related to the listed segments.

The increase observed in the in the quarter is related to the focus on customer service works and the electrical system expansion plan, in addition to the maintenance and modernization of the grid.

1.3.2) Investment Forecast

The Board of Directors of CPFL Energia approved the proposal from the Board of Executive Officers for the 2026-2030[1] Multiannual Plan for the Company, which was previously discussed by the Finance and Risk Management Committee.



Notes:
(1) Constant currency;
(2) Disregard investments in Special Obligations (among other items financed by consumers).

2) SUSTAINABILITY AND ESG INDICATORS

2.1) 2030 ESG Plan

The 2030 ESG Plan brings guidelines and strategies so that we can provide sustainable, accessible, and reliable energy at all times, making people's lives safer, healthier and more prosperous in the regions where we operate. Our corporate goal is to drive the transition to a more sustainable model of producing and consuming energy, leveraging the positive impacts of our business model on the community and the value chain.

To this end, we have identified three pillars that support the way we conduct our business and execute our strategy: Renewable and smart solutions, Sustainable operations, Shared value with society and Safe and reliable business, alongside an horizontal component of Corporate Governance, ensuring transparency and integrity.

Within the pillars, we assumed 18 commitments guided by the United Nations' Sustainable Development Goals (SDGs).

It is important to highlight that this plan was in force until the end of 2025. For 2026, there has been an update of the 2030 ESG Plan, which is available on CPFL [IR website](#).

2.2) Key ESG Indicators aligned to the Plan

Below we list some indicators in line with the 2030 ESG Plan:

Low carbon business & energy security

Theme	Indicator	Unit	1Q26	1Q25	Δ %
Renewable energy	Total energy generated by renewable sources	GWh	2,853	2,446	16.7%
	↳ HPPs (hydro)	GWh	1,764	1,315	34.1%
	↳ SHPPs and CGHs	GWh	492	453	8.6%
	↳ Solar	GWh	0.2	0.3	-43.9%
	↳ Wind	GWh	585	666	-12.3%
	↳ Biomass	GWh	12	11	17.8%
Inovation	Innovation Investment (Aneel R&D) in the period	R$ MM	10.1	9.3	8.8%
Decarbonization	Greenhouse gas emissions reduction[1]	% reduction	62%	59%	-

Nota: (1): Closure of the last year, against base year 2021

Smart & Sustainable Operations

Theme	Indicator	Unit	1Q26	1Q25	Δ %
Circular Economy	Refurbished transformers	unit	1,651	2,381	-30.7%
Fleet electrification	% of electric heavy vehicles	%	9.0%	6.2%	44.4%
Sustainable Purchases	Critical suppliers evaluated in sustainability criteria	%	72.5%	93.3%	-22.3%
Smart Grid	Installed automatic reclosers	unit	21,973	20,247	8.5%
	% of telemetered load	%	56.4%	54.4%	3.7%

Shared Value with Society

Theme	Indicator	Unit	1Q26	1Q25	∆ %
Community	Energy efficiency investments in public hospitals (CPFL and RGE in Hospitals)	R$ MM	7.4	16.3	-54.6%
	Investment in socio-environmental projects in communities (Instituto CPFL, Energy Efficiency Program for Low Income and Environment)	R$ MM	12.2	15.4	-20.6%
	People benefiting from CPFL Institute social programs in the period	thousand	171.0	163.0	4.9%
	Low-income consumer units benefited by the Energy Efficiency Program (PEE Aneel) in the period	thousand	5.3	6.2	-14.3%
Diversity[1]	PoC in the company	%	35.5%	35.1%	1.0%
	Women in the company	%	20.9%	20.9%	0.4%
	PwD in the company	%	4.7%	4.4%	6.1%
	Minority Groups in leadership positions[2]	%	39.2%	40.0%	-1.9%
Health and Safety	Accident frequency rate | Own employees	# injured * 1MM / hours worked[2]	1.6	0.5	221.6%
	Accident frequency rate | Outsourced	# injured * 1MM / hours worked[2]	1.4	2.1	-32.9%
	Fatal accidents with the population	unit	1.0	8.0	-87.5%
Transparency	Women in the Board of Directors	unit	2.0	3.0	-33.3%

(1) In 2024, we updated our commitments and replaced the "Women in leadrship positions" indicator by "Minority Groups in leadership positions"
(2) hours worked with risk exposure

3) PERFORMANCE OF BUSINESS SEGMENTS

3.1) DISTRIBUTION SEGMENT

3.1.1) Operational Performance

3.1.1.1) Demand | Concession Area

MW	1Q26	1Q25	Δ MW	Δ %	Breakd.
Industrial	6,923	6,786	137	2.0%	39.7%
Commercial	3,126	2,867	259	9.0%	17.9%
Others	2,235	2,110	125	5.9%	12.8%
G Use / MMDG	5,145	4,921	224	4.5%	29.5%
Total Demand	**17,429**	**16,684**	**746**	**4.5%**	**100.0%**

3.1.1.2) Billed and Compensated DG Energy | Concession Area

GWh	1Q26	1Q25	Δ GWh	Δ %	Breakd.
Residential	7,046	7,171	(125)	-1.7%	35.0%
Industrial	6,320	6,429	(109)	-1.7%	31.4%
Commercial	3,850	3,741	109	2.9%	19.1%
Rural	995	975	20	2.1%	4.9%
Others	1,905	1,944	(39)	-2.0%	9.5%
Consumed Energy	**20,116**	**20,260**	**(145)**	**-0.7%**	**100.0%**
Captive					
Residential	*6,191*	*6,459*	*(268)*	*-4.2%*	*64.2%*
Industrial	*327*	*449*	*(122)*	*-27.1%*	*3.4%*
Commercial	*1,351*	*1,560*	*(209)*	*-13.4%*	*14.0%*
Rural	*737*	*755*	*(18)*	*-2.4%*	*7.6%*
Others	*1,042*	*1,245*	*(203)*	*-16.3%*	*10.8%*
Total Captive	***9,648***	***10,469***	***(820)***	***-7.8%***	***100.0%***
Free Client					
Residential	*6*	*2*	*4*	*166.4%*	*0.1%*
Industrial	*5,911*	*5,909*	*2*	*0.0%*	*66.8%*
Commercial	*1,990*	*1,766*	*224*	*12.7%*	*22.5%*
Rural	*112*	*94*	*18*	*19.1%*	*1.3%*
Others	*836*	*678*	*158*	*23.3%*	*9.4%*
Total Free Client	***8,855***	***8,449***	***407***	***4.8%***	***100.0%***
DG Compensation					
Residential	*849*	*710*	*139*	*19.6%*	*52.7%*
Industrial	*81*	*71*	*10*	*14.5%*	*5.0%*
Commercial	*509*	*415*	*93*	*22.5%*	*31.6%*
Rural	*146*	*125*	*20*	*16.1%*	*9.0%*
Others	*27*	*21*	*6*	*27.4%*	*1.7%*
Total DG	***1,612***	***1,343***	***269***	***20.0%***	***100.0%***

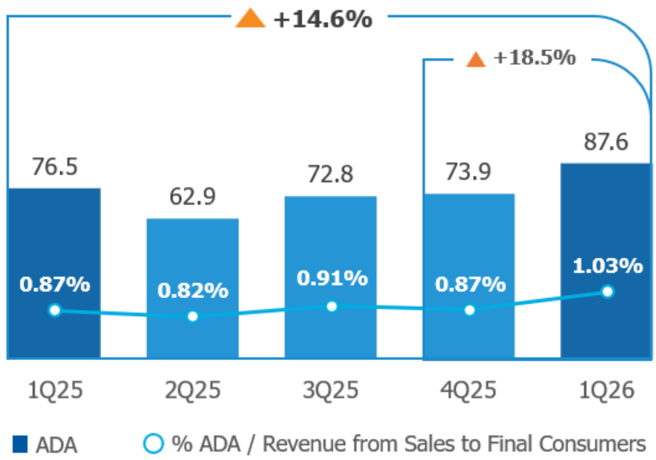
In the energy consumption, we highlight in the quarter:

- **Residential Segment:** decrease of 1.7%, mainly due to lower temperatures, lower number of days in the billing calendar and the expansion of DG (self-consumption);
- **Industrial Segment:** decrease of 1.7%, reflecting the billiing calendar effect and performance of industrial production;
- **Commercial Segment:** increase of 2.9% driven by the increase of data centers and macroeconomic effects, partially offset by lower temperatures and billing calendar effect;
- **Rural Segment:** increase of 2.1%, mainly explained by macroeconomics effect;
- **Other Segments:** reduction of 2.0%, mainly due to the lower temperature and billing calendar.

3.1.1.3) Delinquency

The Allowance for Doubtful Accounts (ADA) showed an increase of R$ 11.1 million compared to the same period in 2025 and an increase of R$ 13.7 million compared to 4Q25. The ADA/Revenue from Sales to Final Consumers index was 1.03% in the quarter.

The quarterly result can be explained by a lower number of power cuts, due to the prioritization of emergency and commercial activities, and by the deterioration of the debt situation for families in Brazil.



CPFL continues to make constant improvements to its delinquency management models, with a focus on optimizing and automating collection processes and disconnection operations. This dynamic approach enables the company to adapt to changes in customer behavior, consistently pursuing more effective and innovative solutions.

3.1.1.4) Losses

ANEEL Dispatch No. 684/2025, based on the outcomes of Public Consultation No. 09/2024, approved enhancements to the methodology for calculating required energy and non-technical losses, incorporating the effects of micro and mini distributed generation (MMDG) within the energy compensation system. The new directive establishes the adoption of the concept of "measured supply market", which represents the energy effectively consumed by users, regardless of any compensation from self-generation. Additionally, the dispatch mandates the inclusion of energy injected into the grid by MMDG systems in the total system load.

The losses presented in this document were calculated by this new methodology.

Losses | New Methodology (PC 09)

12 Months Accumulated	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26	ANEEL[1]
CPFL Energia	9.76%	9.77%	9.43%	9.74%	9.55%	**8.46%**
CPFL Paulista	9.94%	9.77%	9.48%	9.76%	9.65%	**8.54%**
CPFL Piratininga	8.25%	8.38%	8.06%	8.52%	8.48%	**6.73%**
CPFL RGE [2]	10.85%	11.07%	10.56%	10.82%	10.40%	**9.51%**
CPFL Santa Cruz	8.33%	8.41%	8.27%	8.45%	8.08%	**9.11%**

Notes:
(1) ANEEL Limit referring to 03/31/2026;
(2) In CPFL RGE, high-voltage clients (A1) were disregarded.

The main achievements in losses reduction were:

(i) Maintenance of electrical borders and internal substations;

(ii) Mapping of energy losses through microbalances, with the installation of 348 meters on transformers;

(iii) Shielding of 7.4 thousand Group B customers with armored enclosures, and 201 Group A customers with Metering Assemblies (migration from internal cabin to external metering installed on CPFL's utility poles);

(iv) 85.2 thousand inspections performed in consumer units, with a 22% success rate in identifying losses;

(v) Billing of 36.8 GWh of energy recovered through inspections. In addition to reconstructing the past, regularized customers are now consuming the correct energy, and this amount represented an increase of 103.4 GWh in the market;

(vi) Replacement of more than 7.3 thousand obsolete/defective meters for new electronic meters;

(vii) Visit in 34.5 thousand consumer units inactivated for cutting in cases of self-reconnection;

(viii) Regularization of 40.7 thousand consumer units, with increase of consumption and without contract;

(ix) Regularization of 891 clandestine consumer units, most of which having the need of CPFL Energia's grid construction;

(x) Investment of R$ 22.6 million CAPEX for Losses in projects of energy and revenue recuperation;

(xi) Market discipline through 117 media reports related to CPFL operations to fight fraud and theft.

3.1.1.5) SAIDI and SAIFI

SAIDI measures the average duration, in hours, of outages per client, and SAIFI indicates the average number of outages per client. Such indicators measure the annual quality and reliability of the electricity supply.

In the results of the quarter, the SAIFI values showed a reduction in the four distributors' figures. For SAIDI values, there is a reduction in the Group's consolidated figures and in two of the four distributors, being CPFL Piratininga and CPFL RGE.

All distributors are within the ANEEL limits, a result that can be attributed to CPFL's continuous search for improvement in its operation, maturation of the ADMS operating system, logistical increase, both through new investments and in the operation and maintenance of the grid.

Hours SAIDI	1Q26	1Q25	Δ %	ANEEL[1]
CPFL Energia	5.76	5.80	-0.7%	**n.d**
CPFL Paulista	4.71	4.69	0.4%	**6.35**
CPFL Piratininga	3.84	4.00	-4.0%	**5.96**
CPFL RGE	8.84	8.92	-0.9%	**10.40**
CPFL Santa Cruz	4.60	4.50	2.2%	**7.33**

Interruptions SAIFI	1Q26	1Q25	Δ %	ANEEL[1]
CPFL Energia	3.24	3.38	-4.1%	**n.d**
CPFL Paulista	2.80	2.89	-3.1%	**5.06**
CPFL Piratininga	2.67	3.09	-13.6%	**4.96**
CPFL RGE	4.41	4.43	-0.5%	**6.97**
CPFL Santa Cruz	2.58	2.81	-8.2%	**6.00**

Note: (1) ANEEL limit regarding 03/31/2026.

3.1.2) Tariff Events

	ATAs[1]			PTRs[1]
Description	**CPFL Piratininga**	**CPFL Paulista[2]**	**CPFL RGE**	**CPFL Santa Cruz[3]**
Ratifying Resolution	**3,543**	**3,579**	**3,473**	**3,580**
Adjustment	**10.00%**	**3.14%**	**2.52%**	**13.84%**
Parcel A	*10.27%*	*5.39%*	*4.71%*	*6.94%*
Parcel B	*-0.02%*	*-1.33%*	*1.74%*	*7.92%*
Financial Components	*-0.25%*	*-0.92%*	*-3.94%*	*-1.01%*
Effect on consumer billings	**7.63%**	**12.13%**	**12.39%**	**15.12%**
Date of entry into force	10/23/2025	04/24/2026	06/19/2025	04/22/2026

Notes:
(1) ATAs correspond to Annual Tariff Adjustments, while PTRs are Periodic Tariff Revisions;
(2) Tariffs postponed from 04/08 to 04/23 at the distributor's request, due to the deferral request to amortize the effect of 2026;
(3) Tariffs postponed from 03/22 to 04/21 at the request of ANEEL's board of directors, due to the request for deferral to amortize the effect of 2026.

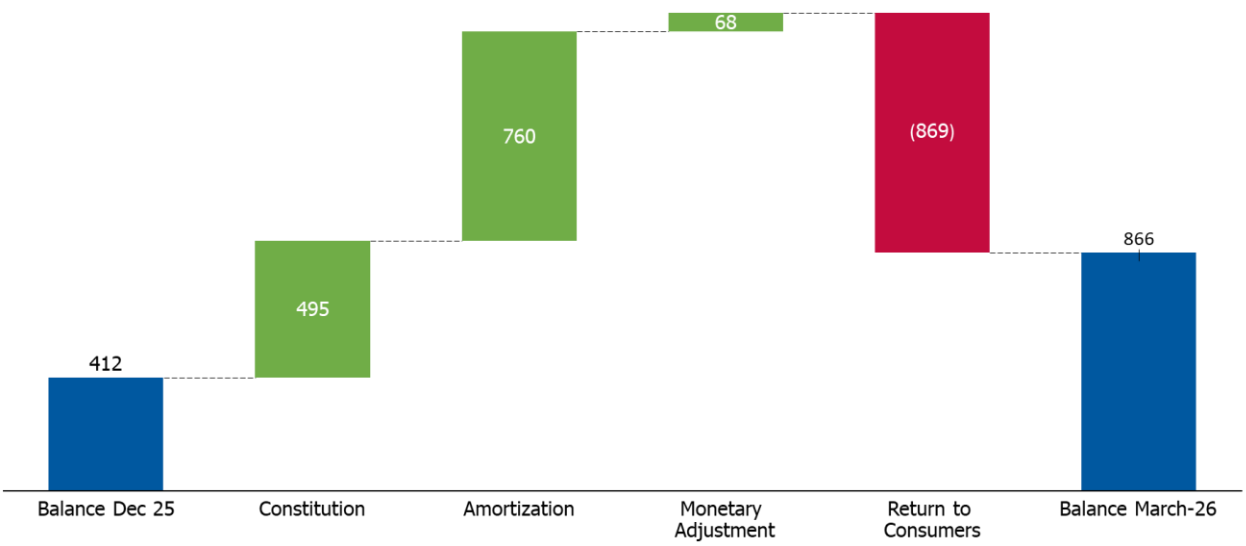
3.1.3) Economic-Financial Performance

R$ Million	1Q26	1Q25	Δ R$	Δ %
Gross Operating Revenue	14,768	13,288	1,479	11.1%
Net Operating Revenue	9,496	8,769	727	8.3%
Net Operating Revenue (ex-rev. from infrastructure)	**8,460**	**7,837**	**623**	**7.9%**
Cost of Electric Power	(4,984)	(4,353)	(631)	14.5%
PMSO, Private Pension Fund and ADA	(944)	(891)	(52)	5.9%
Costs of Building the Infrastructure	(1,037)	(932)	(104)	11.2%
EBITDA[1]	**2,532**	**2,592**	**(60)**	**-2.3%**
Depreciation and Amortization	(355)	(330)	(26)	7.8%
Financial Income (Expense)	(535)	(631)	96	-15.2%
Financial Revenues	*458*	*338*	*120*	*35.4%*
Financial Expenses	*(993)*	*(969)*	*(24)*	*2.4%*
Income Before Taxes	1,642	1,632	10	0.6%
Income Tax / Social Contribution	(384)	(538)	154	-28.7%
Net Income	**1,258**	**1,094**	**164**	**15.0%**

Note: (1) EBITDA (IFRS) is calculated from the sum of net income, taxes, financial result and depreciation/amortization.

Sectoral Financial Assets and Liabilities

On March 31st, 2026, the balance of sectoral financial assets and liabilities was positive (assets) in R$ 866 million. If compared to December 31st, 2025, there was a variation of R$ 454 million, as demonstrated in the chart below:



The movement of this balance occurred due to the amortization of a net liability of R$ 760 million, comprising R$ 680 million from PIS/COFINS credits and R$ 80 million from other effects, and the net creation of an asset of R$ 495 million, mainly in the following lines:

(i) CDE charge (R$ 366 million);

(ii) Electric energy cost (R$ 154 million);

(iii) National Grid (R$ 105 million);

(iv) Billed tariff flag (R$ 99 million);

(v) Overcontracting (R$ 86 million);

Partially offset by the constitution of liabilities in:

(vi) Pass-through from Itaipu (R$ 162 million);

(vii) Neutrality of sector charges (R$ 152 million);

(viii) Other items (R$ 1 million).

The monetary adjustment of assets and liabilities totaled R$ 68 million.

During this period, refunds were also made to consumers totaling R$ 869 million, of which R$ 851 million related to PIS/COFINS credits and R$ 16 million from distributed generation credits. Dispatch No. 684/2025 regulated the treatment of distributed generation credits, leading the Company to recognize a regulatory liability that, until then, was recorded in "other accounts payable". This regulatory liability to be passed through consumers has already been considered in the tariff adjustments applied to distributors in 2025.

Operating Revenue

R$ Million	1Q26	1Q25	Δ R$	Δ %
Revenue with Energy Sales (Captive + TUSD)	11,032	11,125	(93)	-0.8%
Short-term Electric Energy	29	(26)	55	-
Concession Infrastructure Construction Revenue	1,037	932	104	11.2%
Sectoral Financial Assets and Liabilities	1,255	(97)	1,352	-
CDE Resources - Low-income and Other Tariff Subsidies	851	719	132	18.3%
Adjustments to the Concession's Financial Asset	384	486	(102)	-21.0%
Other Revenues and Income	221	184	36	19.7%
Compensatory Fines (DIC/FIC)	(41)	(35)	(6)	15.7%
Gross Operating Revenue	**14,768**	**13,288**	**1,479**	**11.1%**
ICMS Tax	(1,875)	(1,862)	(13)	0.7%
PIS and COFINS Taxes	(1,043)	(910)	(133)	14.6%
CDE Sector Charge	(2,151)	(1,561)	(590)	37.8%
R&D and Energy Efficiency Program	(81)	(74)	(7)	9.7%
PROINFA	(100)	(79)	(21)	26.2%
Tariff Flags	(9)	-	(9)	-
Others	(13)	(33)	21	-61.6%
Deductions from the Gross Operating Revenue	**(5,272)**	**(4,519)**	**(752)**	**16.7%**
Net Operating Revenue	**9,496**	**8,769**	**727**	**8.3%**

Gross Operating Revenue

The variation in the **Sectorial Financial Asset and Liability** line is mainly due to the higher constitution of Regulatory Assets in 1Q26 compared to a liability in 1Q25.

The increase in **CDE Resources** is due to the change in the billing methodology for consumers classified as low-income[1], in addition to the increase in the number of DG customers with tariff

[1] Law 15,235/2025 guarantees full exemption from the electricity tariff for consumption of up to 80kWh/per month.

discounts, which generated an increase in the amounts that distributors are receiving via CDE Resources.

These effects was offset by the decrease in the **Revenue with Energy Sales,** due to the reduction in consumed energy, and the reduction in the **Adjustments to the Concession's Financial Assets** is explained by the variation in the IPCA (2.00% in 1Q25 and 1.37% in 1Q26). Additionally, the average growth of 17% in the asset base contributed to the increase in the balance and the mitigation of the negative effect of the index.

Deductions from the Gross Operating Revenue

In the quarter, the deductions from gross operating revenue increased, mainly due to the rise in the values with **CDE**, due to "CDE Use", and the higher **PIS/COFINS** collection.

Cost of Electric Energy

R$ Million	1Q26	1Q25	Δ R$	Δ %
Itaipu	474	531	(57)	-10.8%
PROINFA	82	135	(54)	-39.5%
Auction, Bilateral Contracts and Spot Market	3,304	2,762	542	19.6%
PIS and COFINS Tax Credit	(345)	(299)	(45)	15.2%
Cost of Electric Power Purchased for Resale	**3,515**	**3,129**	**386**	**12.3%**
National Grid Charges	1,176	1,048	127	12.1%
Itaipu Transmission Charges	87	72	16	21.8%
Connection Charges	79	70	8	11.4%
Charges for the Use of the Distribution System	3	3	0	6.2%
ESS / EER	274	156	118	76.0%
PIS and COFINS Tax Credit	(150)	(125)	(25)	20.0%
Charges for the Use of the Distribution System	**1,469**	**1,224**	**244**	**20.0%**
Cost of Electric Energy	**4,984**	**4,353**	**631**	**14.5%**

The increase in **Cost of Electric Power Purchased for Resale** is mainly due to the increase in the price of energy purchased from **Auction, Bilateral Contracts and Spot Market**, partially offset by the lower amount of energy purchased from **Itaipu** and **PROINFA.** In addition, the average electricity rate from **Itaipu** was lower due to the currency appreciation.

Regarding **Charges for the Use of the Transmission and Distribution System**, the increase seen in the quarter resulted from the **National Grid Charges,** due to the adjustment of the tariff for the use of the transmission system effective as of July-25, according to ANEEL Resolution No. 3,482/2025. The same movement occurred with the **Itaipu Transmission Charges**, as a result of the new tariff established in the same resolution.

Additionally, there has been a cost rise of **ESS - System Service Charges**, driven by the retroactive relief recognized in 1Q25 generated by the difference in prices by submarkets of Interconnected National System (SIN). On the other hand, the increase in **EER - Reserve Energy Charge** during the period is due to the costs associated with the early supply from power plants that won the 1st Capacity Reserve Auction.

PMSO

R$ Million	1Q26	1Q25	∆ R$	∆ %
Personnel	355	319	36	11.2%
Material	74	70	4	6.0%
Outsourced Services	312	305	6	2.1%
Other Operating Costs/Expenses	211	199	12	6.0%
ADA	*88*	*76*	*11*	*14.6%*
Legal and judicial expenses	*44*	*39*	*5*	*13.6%*
Assets Write-Off	*40*	*46*	*(6)*	*-12.1%*
Others	*40*	*39*	*1*	*2.9%*
PMSO	**951**	**893**	**58**	**6.5%**

PMSO had an increase of 6.5% (R$ 58 million), due to the following factors:

- **Personnel (increase of R$ 36 million):** mainly explained by the growth of 2.2%[2] in the headcount and the collective labor agreements approved in 2025;
- **MSO linked to inflation (increase of R$ 13 million):** fleet expenses (R$ 3 million); hardware/software (R$ 2 million); marketing and publicity (R$ 2 million); uniforms and equipment (R$ 2 million); among other diversified effects;
- **MSO not linked to inflation (increase of R$ 10 million):** higher expenses related allowance for doubtful accounts (ADA), as explained in item 3.1.1.3 (R$ 11 million); legal and judicial expenses (R$ 5 million) and collection actions (R$ 4 million); partially offset by the decrease in OPEX expenses related to CAPEX (R$ 5 million) and assets write-off (R$ 6 million).

Other operating costs and expenses

R$ Million	1Q26	1Q25	∆ R$	∆ %
Costs of Building the Infrastructure	(1,037)	(932)	(104)	11.2%
Private Pension Fund	8	2	6	400.4%
Depreciation and Amortization	(355)	(330)	(26)	7.8%
Total	**(1,384)**	**(1,260)**	**(124)**	**9.8%**

EBITDA

The distributors' **EBITDA** is explained by the reduction in the concession financial asset, influenced by the decline in the index (IPCA) during the period, as well as by the decrease in energy consumption in the concession area. Such effects were partially offset by positive tariff adjustments in Parcel B carried out in 2025.

[2] Average of January to March.

R$ Million	1Q26	1Q25	Δ R$	Δ %
Net Income	**1,258**	**1,094**	**164**	**15.0%**
Depreciation and Amortization	355	330	26	7.8%
Financial Result	535	631	(96)	-15.2%
Income Tax / Social Contribution	384	538	(154)	-28.7%
EBITDA	**2,532**	**2,592**	**(60)**	**-2.3%**

EBITDA by Distribution Company

R$ Million	1Q26	1Q25	Δ R$	Δ %
CPFL Paulista	1,076	1,062	13	1.3%
CPFL Piratininga	411	416	(6)	-1.3%
RGE	933	998	(65)	-6.5%
CPFL Santa Cruz	112	116	(3)	-2.9%
EBITDA	**2,532**	**2,592**	**(60)**	**-2.3%**

CPFL Paulista:

The positive variation was driven by the increase in Parcel B (7.54%), which took effect on Apr-25, and by the improvement in ADA. These effects were offset by a reduction in energy consumption and a decrease in the update of the concession's financial asset, due to the lower index (IPCA) observed in 1Q26.

CPFL Piratininga:

EBITDA showed a negative variation, mainly impacted by the reduction in consumed energy and in the concession’s financial asset, due to the lower IPCA.

CPFL RGE:

EBITDA showed a negative variation, mainly impacted by the reduction in energy consumption and in the concession’s financial asset, due to the decline in the index (IPCA) in the period, offset by the tariff adjustment of Parcel B (+4.90%), effective since June 2025.

CPFL Santa Cruz:

EBITDA showed a negative variation due to higher PMSO expenses in the period and the reduction in energy consumption.

Financial Result

R$ Million	1Q26	1Q25	Δ R$	Δ %
Revenues	458	338	120	35.4%
Expenses	(993)	(969)	(24)	2.4%
Financial Result	**(535)**	**(631)**	**96**	**-15.2%**

Managerial Analysis

R$ Million	1Q26	1Q25	Δ R$	Δ %
Expenses with the net debt	(818)	(748)	(70)	9.3%
Late payment interest and fines	117	123	(5)	-4.5%
Mark-to-market	45	28	18	63.6%
Adjustment to the sectorial financial asset/liability	68	(20)	88	-
Others financial revenues/expenses	52	(14)	66	-
Financial Result	**(535)**	**(631)**	**96**	**-15.2%**

The increase in the **Adjustment to the sectoral financial assets and liabilities** stands out, due to the updated balance. The increase in **Other financial revenues and expenses** is due to updates in tax credits. The variation in revenue related to the **Mark-to-market** of debts is explained by the change in the behavior of the risk spread curve practiced by the market, in addition to the gain effect related to fundraising in 1Q25.

On the other hand, there was an increase in **Expenses with the net debt**, mainly due to the rise in the CDI index.

Net Income

The increase in **Net Income** in the quarter reflects mainly lower net financial expenses, and a lower effective tax rate (23.4% in 1Q26 compared to 33.0% in 1Q25), due to the deductibility of tax credit pass-throughs to consumers, offset by the lower EBITDA performance.

3.2) GENERATION & ENERGY MANAGEMENT SEGMENT

3.2.1) Operational Performance

Generated Energy

GWh	1Q26	1Q25	Δ GWh	Δ %
Wind	585	666	(82)	-12.3%
SHPP	492	453	39	8.6%
HPP	1,764	1,315	448	34.1%
Biomass	12	11	2	17.8%
Solar	0.2	0.3	(0.1)	-43.9%
Total	**2,853**	**2,446**	**407**	**16.6%**

We recorded an **increase in the volume of energy generated**, due to the better performance of HPPs and SHPPs, due to the higher dispatch. This effect was partially offset by the impact of curtailment on wind farms, representing 20% of total potential generation.

Availability

Monthly Average	1Q26	1Q25	Δ p.p.	Δ %
Wind	93.6%	90.9%	2.7	3.0%
SHPP	95.0%	95.0%	0.0	0.0%
HPP	98.7%	99.1%	-0.4	-0.5%
Biomass	100.0%	100.0%	0.0	0.0%
Solar	100.0%	100.0%	0.0	0.0%

3.2.2) Economic-Financial Performance

R$ Million	1Q26	1Q25	Δ R$	Δ %
Gross Operating Revenue	1,910	1,865	45	2.4%
Net Operating Revenue	**1,707**	**1,661**	**46**	**2.8%**
Cost of Electric Power	(720)	(723)	3	-0.4%
PMSO and Private Pension Fund	(141)	(160)	19	-11.8%
Equity Income	76	59	17	29.1%
EBITDA[1]	**921**	**836**	**85**	**10.2%**
Depreciation and Amortization	(221)	(220)	(1)	0.3%
Financial Result	(98)	(124)	26	-20.9%
Financial Revenues	*68*	*41*	*28*	*68.2%*
Financial Expenses	*(166)*	*(164)*	*(2)*	*1.2%*
Income Before Taxes	603	493	110	22.4%
Net Income	**448**	**371**	**77**	**20.8%**

Note: (1) EBITDA is calculated from the sum of net income, taxes, financial result and depreciation/amortization.

Net Operating Revenue

Revenue was mainly favored by **energy contracts adjusted by inflation** (IPCA or IGP-M). Despite the lower volume of wind farms of Rio Grande do Sul and Rio Grande do Norte, and the increase in the curtailment imposed by the ONS – which resulted in a loss of R$ 62 million in 1Q26 (versus R$ 45 million in 1Q25), there was a positive impact due to the increase in wind generation in the Proinfa wind farms, located in Ceará.

Cost of Electric Power

R$ Million	1Q26	1Q25	Δ R$	Δ %
Energy Purchased in the Spot Market	62	35	27	78.3%
Bilateral Contracts, ACR and ACL	652	692	(40)	-5.8%
PIS and COFINS Tax Credit	(62)	(67)	6	-8.2%
Cost of Electric Power Purchased for Resale	**653**	**660**	**(7)**	**-1.0%**
National Grid Charges	54	53	1	1.7%
Connection Charges	4	3	1	22.3%
Charges for the Use of the Distribution System	10	9	1	13.9%
ESS/EER	4	3	1	46.4%
PIS and COFINS Tax Credit	(4)	(4)	(0)	6.5%
Charges	**67**	**64**	**4**	**6.0%**
Cost of Electric Energy	**720**	**723**	**(3)**	**-0.4%**

The lower volume of energy acquired through **Bilateral Contracts, ACR and ACL** was the main factor for the cost reduction in the quarter.

PMSO

R$ Million	1Q26	1Q25	Δ R$	Δ %
Personnel	57	52	5	9.5%
Material	12	13	(1)	-5.3%
Outsourced Services	73	61	12	19.5%
Other Operating Costs/Expenses	(1)	34	(35)	-
ADA	*1*	*20*	*(19)*	*-96.1%*
Asset Write-off	*(1)*	*0*	*(1)*	*-*
Legal and Judicial Expenses	*(34)*	*1*	*(35)*	*-*
Others	*33*	*13*	*20*	*154.7%*
PMSO	**141**	**160**	**(19)**	**-11.8%**

The reduction in PMSO expenses in the quarter is due to the following factors:

- **Personnel (increase of R$ 5 million):** mainly explained by adjustments according to the Collective Bargaining Agreement and the growth of 1.6%[3] in the headcount;
- **MSO not linked to inflation (reduction of R$ 55 million)**: due to reversals of legal and judicial expenses, in addition to the effect of the recognition, in the 1Q25, of the ADA of trading companies (counterparties in the market) that entered into judicial

[3] Average from January to March.

reorganization;

- **MSO linked to inflation (increase of R$ 31 million):** higher expenses with maintenance of machinery and equipment, and maintenance of hardware/software.

Other operating costs and expenses

R$ Million	1Q26	1Q25	Δ R$	Δ %
Private Pension Fund	0	0	(0)	-0.4%
Depreciation and amortization	173	173	0	0.2%
Amortization of Concession Intangible	48	47	0	0.8%
Other operating costs and expenses	**221**	**220**	**1**	**0.3%**

Equity Income

R$ Million	1Q26	1Q25	Δ R$	Δ %
Baesa	5	1	3	232.2%
Foz do Chapecó	71	56	15	25.9%
Equity Income[1]	**76**	**58**	**18**	**31.3%**

Note: (1) Disclosure of interest in subsidiaries is made in accordance with IFRS 12 and CPC 45.

Baesa

R$ Million	1Q26	1Q25	Δ R$	Δ %
Net Revenue	20	17	2	12.4%
Operating Costs / Expenses	(6)	(6)	1	-12.6%
Deprec. / Amortization	(4)	(4)	(0)	8.5%
Net Financial Result	(3)	(5)	2	-45.4%
Income Tax	(2)	(1)	(2)	167.6%
Net Income	**5**	**1**	**3**	**232.2%**

There was an increase in **Net Revenue** in the quarter, while **Operating Costs and Expenses** remained in line. The reduction in **Net Financial Expenses** was due to lower expenses with UBP.

Foz do Chapecó

R$ Million	1Q26	1Q25	Δ R$	Δ %
Net Revenue	176	165	11	7.0%
Operating Costs / Expenses	(42)	(42)	(0)	0.8%
Deprec. / Amortization	(13)	(13)	(0)	2.7%
Net Financial Result	(13)	(24)	11	-45.6%
Income Tax	(36)	(29)	(7)	24.9%
Net Income	**71**	**56**	**15**	**25.9%**

There was an increase in **Net Revenue** in the quarter due to the higher volume and price of energy supplied, while **Operating Costs and Expenses** remained in line. **Net Financial Expenses** decreased due to lower expenses with UBP, indexed by IGP-M and IPCA, added to a lower debt balance.

Financial Result

R$ Million	1Q26	1Q25	Δ R$	Δ %
Financial Revenues	68	41	28	68.2%
Financial Expenses	(166)	(164)	(2)	1.2%
Financial Result	**(98)**	**(124)**	**26**	**-20.9%**

Managerial Analysis

R$ Million	1Q26	1Q25	Δ R$	Δ %
Expenses with the net debt	(78)	(98)	20	-20.2%
Mark-to-market	(2)	(1)	(1)	40.6%
Other financial revenues/expenses	(18)	(24)	6	-25.8%
Financial Result	**(98)**	**(124)**	**26**	**-20.9%**

The reduction was mainly due to the decrease in **Expenses with the net debt**, due to the higher result with income from financial investments.

EBITDA and Net Income

R$ Million	1Q26	1Q25	Δ R$	Δ %
Net Income	**448**	**371**	**77**	**20.8%**
Depreciation and Amortization	221	220	1	0.3%
Financial Result	98	124	(26)	-20.9%
Income Tax / Social Contribution	155	122	33	27.1%
EBITDA	**921**	**836**	**85**	**10.2%**

The increase in **EBITDA** in the quarter mainly reflected the contract adjustments, the wind performance and the improvement in the PMSO.

The result of EBITDA, combined with the improvement in the Financial Result, contributed to the better performance of **Net Income**.

3.3) TRANSMISSION SEGMENT

3.3.1) Portfolio

Concession Contracts	Contract Start Date	Contract End Date	CPFL -T Share	Index	RAP 2025-2026¹ (R$ million)	RAP Expected 2025-2026 (R$ million)	Km	Projects Category	Tariff Revision	Next Tariff Revision
CONTRACT 055/01	31/12/2002	31/12/2042	100%	IPCA	1,043	34	5,950	Category 1	1ª PTR - 2018 2ª PTR - 2024	3ª PTR - 2028
SUL II	22/03/2019	21/03/2049	100%	IPCA	46	-	75	Category 3	1ª PTR - 2024	2ª PTR - 2029
TESB	27/07/2011	27/07/2041	98%	IPCA	44	-	99	Category 3	1ª PTR - 2017 2ª PTR - 2022	3ª PTR - 2026
SUL I	22/03/2019	21/03/2049	100%	IPCA	36	-	307	Category 3	1ª PTR - 2024	2ª PTR - 2029
CONTRACT 080/02	18/12/2002	18/12/2032	100%	IGP-M	22	-	127	Category 2	Doesn't Have	
MORRO AGUDO	24/03/2015	24/03/2045	100%	IPCA	20	-	-	Category 3	1st PTR - 2020 2nd PTR - 2025	3ª PTR - 2030
PIRACICABA	24/02/2013	24/02/2043	100%	IPCA	17	-	-	Category 3	1ª PTR - 2018 2ª PTR - 2023	3ª PTR - 2028
CONTRACT 004/01 (CAC 3)	31/03/2021	31/03/2051	100%	IPCA	12	-	-	Category 3	-	1ª PTR - 2026
MARACANAÚ	21/09/2018	21/09/2048	100%	IPCA	11	-	-	Category 3	1ª PTR - 2024	2ª PTR - 2029
CAMINHOS DO SUL[2]	23/02/2026	23/02/2056	100%	IPCA	-	-	115	Categoria 3	-	-
ETAU[3]	18/12/2002	18/12/2032	10%	IGP-M	54	-	188	Category 2	-	-
TPAE[3]	19/11/2009	19/11/2039	10%	IPCA	12	-	12	Category 3	-	-

Notes:
(1) Approved value discounting the Adjustment Portion (PA);
(2) contract acquired in auction Nº 04/25, in construction, non-operational;
(2) Projects consolidated by equity income.

3.3.2) Operational Performance

ENS – Unsupplied Energy | MWh

The Unsupplied Energy (ENS) indicator consists in the analysis of the amount of energy interrupted due to the unavailability of Transmission assets and, therefore, verifies the effective impact of the unavailability for the society.

MWh	1Q26	1Q25	Δ MWh	Δ %
ENS	71.9	425.3	-353.4	-83.1%

The reduction in ENS in the quarter is due to improved operational performance during the period and a decrease in the impact of year weather events and equipment failures that occurred in the previous year.

PVd – Discounted Variable Parcel

The Discounted Variable Portion (PVd) consists of the percentage ratio of the Variable Portion Discounts applied over the Transmission company's Monthly Billing. Such data is made available monthly by the National Electric System Operator (ONS).

%	1Q26	1Q25	Δ %
PVd	1.266%	1.171%	8.1%

Regarding PVd, we saw an increase in the quarter due to events that occurred at the end of 2025 and whose financial impact was only recognized in 1Q26.

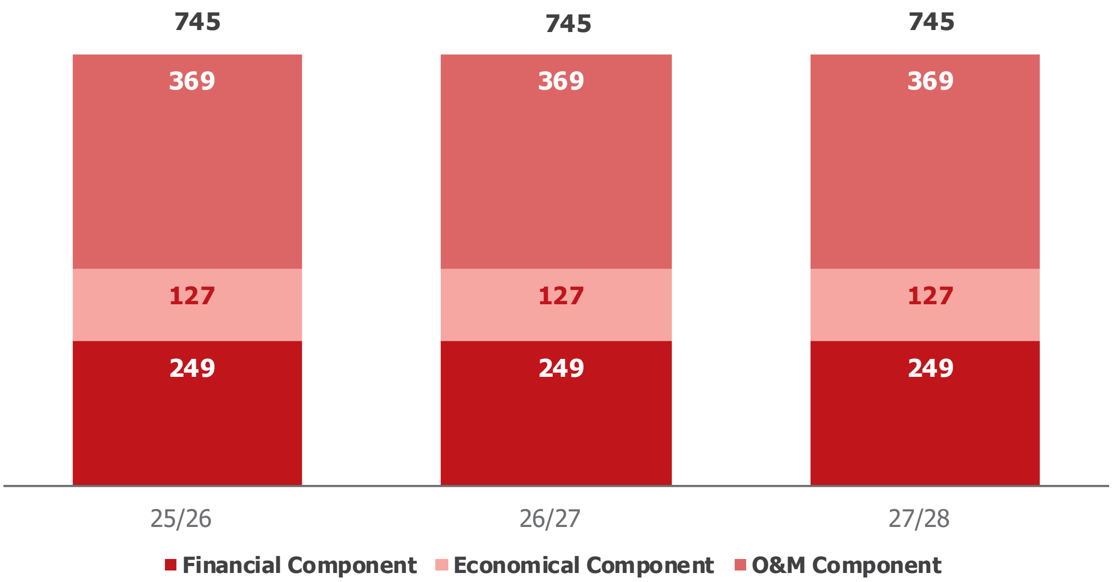
3.3.3) Regulatory Themes

RBSE Revenue Flow[1]

The part of Allowed Annual Revenue (RAP) related to the assets belonging to the National Grid of Existing System – RBSE is the indemnity of unamortized assets, in the context of the renewal of Transmission concessions, in accordance with the Law No. 12,783/2013. The revenue flow from these assets belonging to CPFL Transmissão's Concession Contract No. 055/2001 is shown below.

With the conclusion of the administrative discussion of the RBSE, ANEEL published REH No. 3,464/2025, which established that the installments of the financial component for the 2025/2026, 2026/2027, and 2027/2028 cycles, to be received by CPFL Transmissão, were changed from R$ 296 million to R$ 249 million (per annual tariff adjustment cycle). The flows of the economic component and O&M were not subject to discussion and remained unchanged, maintaining the provisions of the Periodic Tariff Review (PTR) of the transmission companies, as determined in REH No. 3,344/2024.

Revenue Flow – Financial[1], Economic[2] and O&M[2] Components | R$ million



Notes:
(1) Values are in June-2025 database and must be updated by IPCA annually;
(2) Values without date to end (it ends only in the write-off or replacement of the asset).

Annual Tariff Adjustment ("ATA")

According to REH ANEEL No. 3,481/2025, for the 2025-2026 cycle, from 07/01/2025 to 06/30/2026, the Revenue (RAP) added to the Adjustment Portion (PA) of **Concession Contract No. 055/2001**, totals around R$ 1,252 million, net of PIS and COFINS, highlighting:

(i) Monetary adjustment by the IPCA;

(ii) Discount of the Adjustment Portion (PA), composed by the following components: (i) PA 2023 PTR related to the retroactivity of the RAP pertinent to Reinforcements and Improvements, (ii) PA Financial Improvements, (iii) PA Calculated corresponding to the discount of excess RAP amounts received in excess in the previous cycle (CDE Subsidy, RAP Advances) and (iv) PA Others related to the PA Quality DIT and Others;

(iii) Reinforcements and Improvements that started up during the 2024-2025 cycle and increased the transmission company's revenue (new investments);

(iv) RBSE, the reduction being related to the final decision at the ANEEL Ordinary Meeting on June 10th, 2025, regarding the discussion of the Financial Component of RBSE, related to the trajectory of O&M coverage and related to deactivations.

Annual Tariff Adjustment of the concession contract extended under the terms of Law No. 12,783/2013:

Contracts	REH 3,344/2024 RTP result	RBSE Financial	CAOM Path	New Investments	Index (IPCA)	REH 3,3481/2025 Homologated Revenue	ATA Adjustment Portion 2025	REH 3,481/2025
055/2001	**1,029.6**	-59.0	-25.3	47.6	50.3	1,043.2	-0.04	**1,043.3**

* Values expressed in R$ million.

As for the tendered contracts, according to REH ANEEL No. 3,481/2025, for the 2025-2026 cycle, the total RAP plus the Adjustment Portion amounts to approximately R$ 209 million.

Annual Tariff Adjustment 2025:

Contracts		REH 3,348/2024	Start-up	Indexer (IPCA or IGP-M)	Impact of PTR Repositioning	REH 3,481/2025 Approved Revenue	PA ATA 2025	REH 3,481/2025
080/2002	**CPFL Transmissão**	21,362.7	-	1,499.9	-	**22,862.7**	-677.9	**22,184.7**
001/2011	**TESB**	45,877.1	-	2,440.6	-	**48,317.6**	-4,218.4	**44,099.2**
003/2013	**Piracicaba**	16,641.2	-	885.3	-	**17,526.5**	-383.2	**17,143.3**
020/2018	**Maracanau**	10,974.2	-	583.8	-	**11,558.0**	-129.6	**11,428.5**
006/2015	**Morro Agudo**	19,807.3	-	0.0	-67.8	**19,739.5**	-213.9	**19,525.6**
005/2019	**Sul I**	35,878.0	-	1,908.6	-	**37,786.7**	-1,297.0	**36,489.6**
011/2019	**Sul II**	46,088.2	-	2,451.8	-	**48,539.9**	-2,312.9	**46,227.0**
004/2021	**CPFL Transmissão**	11,160.9	880.4	593.8	-	**12,635.1**	-678.1	**11,956.9**

* Values expressed in R$ thousand.

3.3.4) Economic-Financial Performance | Regulatory

Disclaimer: This chapter contains the regulatory results (Regulatory Financial Statements prepared for ANEEL, the electricity sector regulatory agency), therefore, is merely for the purpose of analyzing the regulatory/management performance, following the market practices for transmission businesses.

Therefore, this does not work as an official report from the Company to the Brazilian Securities and Exchange Commission (CVM), which strictly and rigidly follows the IFRS international accounting standards.

The figures have not been audited and are still subject to change.

R$ Million	1Q26	1Q25	Δ R$	Δ %
Gross Operating Revenue	358	331	26	7.9%
Net Operating Revenue	**304**	**281**	**23**	**8.2%**
PMSO, Private Pension Fund and ADA	(74)	(84)	10	-12.3%
Equity Income	1	2	(1)	-56.8%
EBITDA	**231**	**198**	**33**	**16.9%**
Depreciation and Amortization	(49)	(45)	(4)	7.9%
Financial Income (Expense)	(105)	(113)	9	-7.5%
Financial Revenues	*10*	*12*	*(2)*	*-14.7%*
Financial Exprenses	*(115)*	*(125)*	*10*	*-8.2%*
Income Before Taxes	78	39	38	97.5%
Income Tax / Social Contribution	(19)	(5)	(14)	252.9%
Net Income	**58**	**34**	**24**	**72.3%**

Operational Revenue

R$ Million	1Q26	1Q25	Δ R$	Δ %
Concession Contract 055/2001	338	277	60	21.7%
Sul II	13	12	1	10.1%
TESB	13	12	1	4.3%
Sul I	10	9	1	11.4%
Concession Contract 080/2002	5	5	0	8.7%
Morro Agudo	6	5	1	10.5%
Piracicaba	5	5	0	2.9%
Maracanaú	4	3	1	22.1%
Concession Contract 004/2001 (CAC 3)	3	3	0	16.3%
Temporary Effects Provision	(38)	-	(38)	-
Regulatory Charges	(20)	(24)	4	-15.7%
Gross Revenue	**358**	**331**	**26**	**7.9%**
Deductions from Revenue	(53)	(51)	(2)	4.2%
Net Revenue	**304**	**281**	**23**	**8.2%**

The increase in the **operating revenue** is due to the tariff adjustment for the 2025/2026 cycle, applied as of July 2025. However, the revenue does not fully reflect the RAP adjustment since it was recognized as a temporary effect in the result, equivalent to the amount received in excess, aiming to align the operating revenue with the approved RAP.

O&M Costs and Expenses | PMSO and Depreciation/Amortization

R$ Million	1Q26	1Q25	Δ R$	Δ %
Personnel	36	35	1	2.1%
Material	3	3	0	5.2%
Outsourced Services	26	27	(1)	-4.0%
Private Pension Fund	10	10	-	0.0%
Other Operating Costs/Expenses	(1)	10	(10)	-
ADA	*2*	*2*	*(0)*	*-11%*
Legal, judicial expenses	*1*	*12*	*(11)*	*-87.8%*
Provisions	*5*	*5*	*(1)*	*-10.8%*
Others	*(8)*	*(9)*	*0*	*-3.2%*
PMSO	**74**	**84**	**(10)**	**-12.3%**
Depreciation and Amortization	49	45	4	7.9%
PMSO, depreciation and amortization	**123**	**129**	**(7)**	**-5.2%**

PMSO fell mainly due to:

- Reduction in provisions, especially for legal and judicial expenses (-R$ 10 million);
- Reduction in expenses with outsourced services (-R$ 1 million);

Partially offset by:

- Increase in personnel expenses (+R$ 1 million).

Regarding the depreciation, there was an increase due to the tariff review which took place in 2024, when ANEEL recalculated the depreciation rate of the assets and recognized new ones to be included in the cycle.

EBITDA

R$ Million	1Q26	1Q25	Δ R$	Δ %
Net Income	**58**	**34**	**24**	**72.3%**
Depreciation and Amortization	49	45	4	7.9%
Financial Result	105	113	(9)	-7.5%
Income Tax / Social Contribution	19	5	14	252.9%
EBITDA	**231**	**198**	**33**	**16.9%**

The increase in **EBITDA** in the quarter is due to the RAP adjustment and the reduction in the PMSO.

Financial Result

R$ Million	1Q26	1Q25	Δ R$	Δ %
Expenses with the net debt	(119)	(121)	2	-1.6%
Mark-to-Market	19	(4)	23	-
Others financial revenues/expenses	(5)	11	(16)	-
Financial Result	**(105)**	**(113)**	**9**	**-7.5%**

There was an improvement in the **Financial Result**, mainly due to:

- Gain from the mark-to-market effect (+R$ 23 million), resulting from the increase in the risk spread curve in this quarter;
- Reduction in expenses with the net debt, due to lower spending on new funding, despite the variation in the CDI (+R$ 2 million);

Partially offset by:

- Others (-R$ 16 million).

Net Income

There was an increase in **Net Income**, due to improvements in EBITDA and Financial Results, partially offset by depreciation and amortization, as explained above.

3.3.5) Economic-Financial Performance | IFRS

R$ Million	1Q26	1Q25	Δ R$	Δ %
Gross Operating Revenue	600	657	(57)	-8.6%
Net Operating Revenue	547	604	(57)	-9.5%
Net Operating Revenue (ex-rev. from infrastructure)	**360**	**379**	**(19)**	**-5.1%**
PMSO, Private Pension Fund and ADA	(76)	(85)	10	-11.3%
Costs of Building the Infrastructure	(139)	(160)	22	-13.5%
Equity Income	2	2	(0)	-15.9%
EBITDA[1]	**334**	**360**	**(26)**	**-7.3%**
Depreciation and Amortization	(8)	(9)	1	-10.1%
Financial Income (Expense)	(105)	(113)	9	-7.6%
Financial Revenues	*10*	*12*	*(2)*	*-14.5%*
Financial Expenses	*(115)*	*(125)*	*10*	*-8.2%*
Income Before Taxes	221	238	(17)	-7.0%
Income Tax / Social Contribution	(65)	(57)	(7)	12.8%
Net Income	**156**	**180**	**(24)**	**-13.3%**

Note (1): EBITDA is calculated from the sum of net income, taxes, financial result and depreciation/amortization.

3.4) SERVICES SEGMENT

3.4.1) Economic-Financial Performance

R$ Million	1Q26	1Q25	Δ R$	Δ %
Gross Operating Revenue	331	329	2	0.7%
Net Operating Revenue	**305**	**302**	**2**	**0.8%**
PMSO, Private Pension Fund and ADA	(221)	(229)	8	-3.5%
EBITDA[1]	**83**	**73**	**10**	**14.0%**
Depreciation and Amortization	(14)	(15)	0	-1.5%
Financial Income (Expense)	1	0	1	255.6%
Financial Revenues	*4*	*3*	*1*	*25.0%*
Financial Expenses	*(3)*	*(3)*	*(0)*	*5.2%*
Income Before Taxes	70	59	11	19.0%
Income Tax / Social Contribution	(16)	(12)	(4)	29.5%
Net Income	**54**	**46**	**8**	**16.2%**

Note: (1) EBITDA is calculated from the sum of net income, taxes, financial result and depreciation/amortization.

The improvement in the Services segment's results is due to a reduction in PMSO (-R$ 8 million) and an increase in operating revenue (+R$ 2 million).

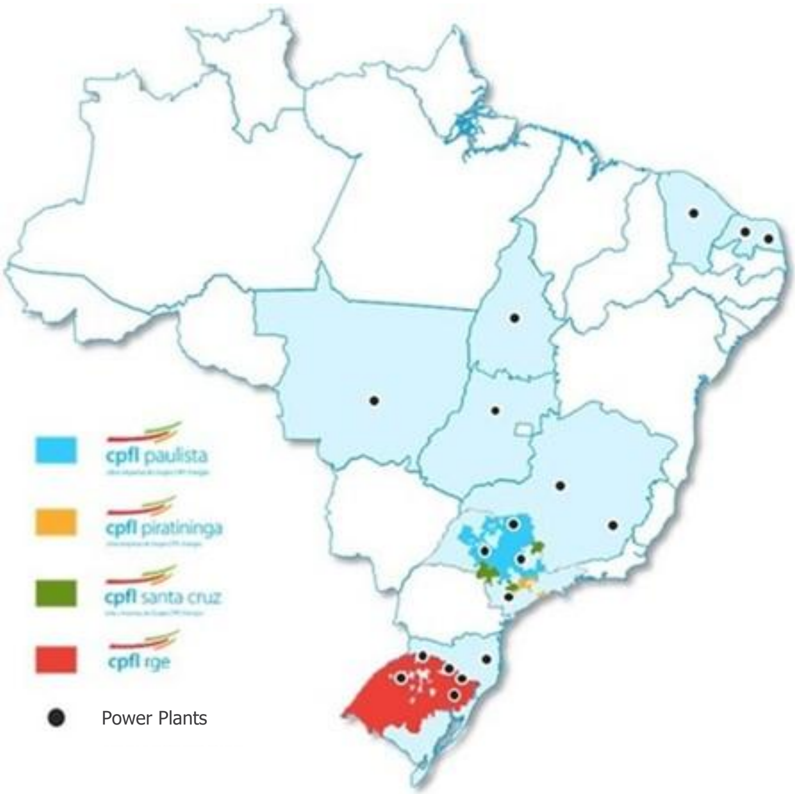
Company Profile and Corporate Structure

Company Operation

CPFL Energia operates in the Generation & Energy Management, Transmission, Distribution and Services segments.

CPFL is the largest distribution company in volume of energy sales, with 13% of the national market, serving approximately 10.9 million clients in 687 municipalities. With 4,072 MW of installed capacity, it is among the largest generators in the country, with 100% of its generation portfolio coming from renewable sources.

The group also has a relevant role in the transmission segment, with an installed capacity of 16.4 thousand MVA and more than 6,000 km of transmission lines. It also has a national operation through CPFL Soluções, providing solutions in energy management.



Growth Strategy

To learn about CPFL Energia's Strategic Planning and Competitive Advantages, visit the IR website.

Shareholders' Structure and Corporate Governance

CPFL Energia is a holding company that owns stake in other companies. State Grid Corporation of China (SGCC) controls CPFL Energia through its subsidiaries State Grid International Development Co. Ltd, State Grid International Development Limited (SGID), International Grid Holdings Limited, State Grid Brazil Power Participações S.A. (SGBP) and ESC Energia S.A.

The guidelines and set of documents relating to corporate governance are available on the IR website.

Reference date: 03/31/2026
Notes:
(1) CPFL RGE is controlled by CPFL Energia (89.0107%) and CPFL Brasil (10.9893%);
(2) CPFL Renováveis is controlled by CPFL Energia (51.00%) and CPFL Brasil (49.00%);
(3) Jaguari Geração holds 4.15% stake in the assured energy of the Luiz Eduardo Magalhães HPP;
(4) CPFL Transmissão is controlled by CPFL Energia (51.00%) and CPFL Brasil (49.00%);
(5) Alesta is controlled by CPFL Energia (99.99%) and by CPFL Brasil (0.01%).

Dividend Policy

CPFL Energia's Dividend Distribution Policy establishes the guidelines, criteria and procedures for distributing dividends and interest on equity to the shareholders of the Company according to its cash generation, without compromising its growth and investment needs. The policy is available at the IR website.

CPFL
ENERGIA