3Q24 Results

Energy for a more sustainable future

VIDEOCONFERENCE
November 11th, 2024

Time: 11:00 am (BRT) | 09:00 am (ET)

Videoconference in Portuguese with simultaneous translation into English

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Message from the CEO

We have reached the end of another quarter, having overcome challenges and sought opportunities. In this quarter, we posted EBITDA of R$ 3.2 billion and Net Income of R$ 1.3 billion. In the cumulative analysis over the nine-month period, we achieved consistent results, with EBITDA showing a 1.4% increase as a result of the fulfillment of our strategic pillars.

In the Distribution segment, once again load was a positive highlight, as it remains strong this quarter, even when compared to the third quarter of 2023, which already had a solid foundation. The residential and commercial segments continued to experience significant growth, with increases of 4.0% and 4.3%, respectively. In the industrial segment, we recorded a growth of 4.0%, as a result of a recovery in the industry, with positive consumption rates in 7 of the 10 sectors with the largest share in our concession area. The rural segment grew by 12.4%, mainly due to the performance of distributors in the state of São Paulo, owing to the drought in the region with the delay of the wet season. Another highlight in the Distribution segment was the PMSO with growth below inflation, as already seen in previous quarters.

In the Generation segment the highlight was the wind energy, which increased by 19.5% compared to the third quarter of 2023. However, we are still facing the restrictions imposed by the ONS, resulting in a 23.2% impact due to curtailment.

In relation to the Transmission segment, we highlight that, in July, ANEEL announced the Annual Permitted Revenues (RAPs) that will be in effect until June 2025. For this 2024-2025 cycle, our transmission companies will receive the amount of R$ 1,057 billion.

Our investments remain high across all segments. This quarter, we invested a total of R$ 1.5 billion, including R$ 1.1 billion in the Distribution segment and R$ 201 million in the Transmission segment. We have already invested R$ 3.9 billion year-to-date, and our 2024-2028 Capex Plan is to reach R$ 5.9 billion in 2024.

As regards our financial discipline, cash management and optimization of the capital structure, we ended the quarter with leverage of 2.04 times the EBITDA, based on the measurement criterion used in financial covenants, and cash balance of R$ 3.8 billion. I also highlight, in this quarter, the funding transactions carried out in the financial market in the total amount of R$ 2.9 billion at a cost of CDI + 0.53%, with an average term of 5.7 years.

Finally, I would like to share some achievements of the CPFL Group, such as the Valor 1,000 award, in which CPFL Energia was recognized for the second consecutive year as the best company in the Energy sector, evaluated on financial performance and ESG practices. In addition, we were also recognized as Company of the Year in the Energy sector by the Época Negócios 360º Yearbook. Finally, we won the Abradee award, where we were recognized as the 4 best distributors in the ESG category. We also had the top 3 distributors in the Southeast region and the best distributor in the South region, in addition to having the top 2 distributors in the National award.

These awards are a recognition of the dedication and commitment of all our employees, which motivate us to continue innovating and positively impacting the lives of people. I reiterate our trust in and commitment to all our stakeholders, and remain optimistic about the progress being made in Brazil's electricity sector and the continuity of CPFL Group's business platform, which is increasingly better prepared and positioned to face the challenges and opportunities in the country.

Gustavo Estrella

CEO, CPFL Energia

Key Indicators

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Load in the Concession Area | GWh	17,656	17,237	419	2.4%	54,813	52,250	2,563	4.9%
Sales within the Concession Area | GWh	17,442	16,753	689	4.1%	54,339	51,659	2,679	5.2%
Captive Market	*9,348*	*9,532*	*(184)*	*-1.9%*	*30,609*	*29,891*	*718*	*2.4%*
Free Client	*8,095*	*7,221*	*873*	*12.1%*	*23,730*	*21,768*	*1,962*	*9.0%*
Gross Operating Revenue	15,403	14,372	1,031	7.2%	44,601	41,428	3,173	7.7%
Net Operating Revenue	10,854	9,975	879	8.8%	30,682	29,203	1,479	5.1%
EBITDA[1]	**3,155**	**3,134**	**21**	**0.7%**	**9,858**	**9,719**	**139**	**1.4%**
Distribution	*1,652*	*1,712*	*(61)*	*-3.5%*	*5,877*	*5,843*	*34*	*0.6%*
Generation	*1,107*	*1,100*	*7*	*0.6%*	*2,919*	*2,965*	*(46)*	*-1.6%*
Transmission	*373*	*262*	*112*	*42.6%*	*863*	*751*	*112*	*14.9%*
Commercialization, Services & Others	*23*	*60*	*(37)*	*-61.4%*	*199*	*160*	*39*	*24.5%*
Net Income	**1,332**	**1,313**	**19**	**1.5%**	**4,187**	**4,210**	**(23)**	**-0.5%**
Distribution	*523*	*603*	*(80)*	*-13.3%*	*2,246*	*2,424*	*(178)*	*-7.4%*
Generation	*674*	*600*	*74*	*12.4%*	*1,580*	*1,472*	*108*	*7.3%*
Transmission	*213*	*120*	*94*	*78.4%*	*440*	*392*	*48*	*12.2%*
Commercialization, Services & Others	*(79)*	*(10)*	*(69)*	*676.2%*	*(78)*	*(77)*	*(1)*	*0.8%*
Net Debt[2]	**26,633**	**23,120**	**3,513**	**15.2%**	**26,633**	**23,120**	**3,513**	**15.2%**
Net Debt / EBITDA[2]	2.04	1.71	-	18.8%	2.04	1.71	-	18.8%
Investments[3]	1,454	1,234	219	17.8%	3,901	3,517	384	10.9%
Stock Performance	**33.93**	**33.61**	**0.32**	**1.0%**	**33.93**	**33.61**	**0.32**	**1.0%**
Daily Average Volume	**52**	**57**	**(5)**	**-8.7%**	**63**	**65**	**(2)**	**-2.4%**

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 and in CPFL Transmissão;
(3) Does not include special obligations.

The data disclosed in this release, as well as further details, are available in Excel, and can be consulted in the **Historical Information Base,** available in the IR website. To access, click here.

In case of doubts, Talk to IR.

Highlights

Load in the concession area[1]
+2.4%

EBITDA
R$ 3,155
million (+0.7%)

Net Income
R$ 1,322
million (+1.5%)

Net Debt
R$ 26.6
billion with a leverage of **2.04x** (Net Debt/ EBITDA[2])

CAPEX
R$ 1,454
million (+17.8%)

We are **"Most Honred"** in **utilities** by **Institutional Investor Research**, being recognized[3] as the **best**: CEO, IR Professional, IR Team and IR Program

We have been widely recognized in the **Abradee Award** with our four distributors being finalists in **ESG**, in addition to winning 1st and 2nd place **National** with CPFL Santa Cruz and CPFL Paulista

A **CPFL Energia** won the 1st place in the Electric Sector for the **2nd consecutive year** in the **Valor 1,000** and **Época Negócios 360º** awards

Election of **Ms. Wang Kedi** as a **member** of the Board of Directors

Partnership in a **Pilot Project** for the production of **Green Hydrogen** in Rio Grande do Norte

1) Load net of losses; 2) In the financial covenants criteria; 3) By sell-side analysts.

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1.1) Economic-Financial Performance

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Gross Operating Revenue	15,403	14,372	1,031	7.2%	44,601	41,428	3,173	7.7%
Net Operating Revenue	10,854	9,975	879	8.8%	30,682	29,203	1,479	5.1%
Net Operating Revenue (ex-rev. from infrastructure)	**9,338**	**8,731**	**607**	**7.0%**	**26,907**	**25,888**	**1,020**	**3.9%**
Cost of Electric Power	(5,200)	(4,604)	(596)	13.0%	(13,921)	(13,157)	(764)	5.8%
PMSO, Private Pension Fund and ADA	(1,217)	(1,229)	13	-1.0%	(3,676)	(3,478)	(197)	5.7%
Costs of Building the Infrastructure	(1,369)	(1,097)	(272)	24.8%	(3,491)	(3,102)	(389)	12.5%
Equity Income	87	89	(2)	-2.4%	263	252	11	4.3%
EBITDA[1]	**3,155**	**3,134**	**21**	**0.7%**	**9,858**	**9,719**	**139**	**1.4%**
Depreciation and Amortization	(587)	(557)	(30)	5.3%	(1,724)	(1,653)	(71)	4.3%
Financial Income (Expense)	(743)	(683)	(59)	8.7%	(2,274)	(1,920)	(355)	18.5%
Financial Revenues	*417*	*476*	*(59)*	-12.5%	1,211	*1,496*	*(284)*	*-19.0%*
Financial Expenses	*(1,159)*	*(1,159)*	*(0)*	0.0%	(3,486)	*(3,415)*	*(71)*	*2.1%*
Income Before Taxes	1,826	1,894	(68)	-3.6%	5,860	6,146	(286)	-4.7%
Income Tax / Social Contribution	(494)	(581)	87	-15.0%	(1,673)	(1,936)	263	-13.6%
Net Income	**1,332**	**1,313**	**19**	**1.5%**	**4,187**	**4,210**	**(23)**	**-0.5%**

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 Company's results.

EBITDA effects | R$ million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Non-cash effects (recurrent)								
Adjustments in the concession financial assets (VNR)	114	38	77	204.1%	705	671	33	4.9%
Legal and judicial expenses	(57)	(115)	58	-50.5%	(174)	(224)	51	-22.7%
Assets write-off	(39)	(44)	5	-12.1%	(113)	(112)	(0)	0.4%
Extraordinary items								
Climate Events Impacts - Rio Grande do Sul	(7)	-	(7)	-	(119)	-	(119)	-
Investment Fair Value Adjustments (non-cash effect)	-	-	-	-	56	-	56	-
Tariff review (RAB report)	-	-	-	-	-	196	(196)	-

Extraordinary items explanation

The quarter result is impacted by the following extraordinary items:

- Climate Events Impacts – Rio Grande do Sul:
    a. RGE (-R$ 3 million): (i) Reversal of provisions for (i) asset write-offs in the amount of R$ 2 million, (ii) services related to the replacement of impacted assets, cleaning and infrastructure services, fleet maintenance, among others, in the amount of R$1 million;
    b. Ceran (R$ 8 million): (i) cleaning and infrastructure services, among others;
    c. CPFL Transmissão (R$ 3 million): (i) infrastructure and maintenance expenses, among others.

In the YTD analysis, the result is impacted by the following extraordinary items:

- Climate Events Impacts – Rio Grande do Sul:
  a. RGE (R$ 80 million): (i) damaged assets write-off, in the amount of R$ 47 million, mainly meters and distribution grid and substation equipment (R$ 38 million) and their respective write-off in concession financial asset (R$ 9 million), (ii) services related to the replacement of impacted assets, cleaning and infrastructure services, fleet maintenance, among others, in the amount of R$ 22 million, and (iii) impossibility of billing clients affected by the floods, in an **estimated amount** of R$ 12 million;
  b. Ceran (R$ 27 million): (i) cleaning and infrastructure services, among others, in the amount of R$ 24 million, and (ii) damaged assets write-off, in the amount of R$ 3 million;
  c. CPFL Transmissão (R$ 11 million): (i) infrastructure and maintenance expenses, among others, in the amount of R$ 8 million, and (ii) infrastructure assets write-off, in the amount of R$ 3 million.
- Investment Fair Value Adjustments (non-cash effect): positive effect of R$ 56 million in 1Q24, due to the remeasurement at fair value in the investment recorded in Paulista Lajeado;
- Regulatory Asset Base ("RAB") Appraisal Report – 9M23 effect:
  a. CPFL Paulista (R$ 72 million): adjustment of the final appraisal report;
  b. RGE (R$ 77 million): value referring to the complement for the final appraisal report;
  c. CPFL Piratininga (R$ 47 million): value referring to the preliminary appraisal report.

Other relevant numbers for result analysis

EBITDA effects | Transmission Segment	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
EBITDA IFRS	373	262	112	42.6%	863	751	112	14.9%
EBITDA Regulatory	180	262	(82)	-31.2%	652	633	19	3.0%
Diference IFRS (-) Regulatory	**193**	**(0)**			**211**	**118**		

Financial results effect | R$ million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Late payment interest and fines	86	95	(10)	-10.2%	304	279	25	9.0%
Mark-to-market (MTM)	(131)	(60)	(70)	116.0%	(279)	15	(293)	-

The financial result was influenced by an extraordinary item:

- Late payment interest and fines: less expressive result in the quarter due to REN No. 1,092/2024, referring to the flexibility of the Rules for Provision of the Public Service of Distribution of Electric Energy to face the public calamity in the State of Rio Grande do Sul[1];
- Mark-to-market (MTM): in the quarter, we had an effect related to higher marked debt balance. in the YTD, financial expense related to the reduction of credit spread practiced by the market in 1Q24, versus the increase in the risk spread practiced by the market in 1Q23.

[1] REN 1,092/24 established, among other measures, that actions to collect late payments and the application of interest and fines would be suspended for 90 days for municipalities in the state of Rio Grande do Sul where a "state of emergency" was declared and 30 days for other municipalities in the state.

Net Operating Revenue by Segment

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Distribution	8,536	7,978	558	7.0%	25,176	23,967	1,209	5.0%
Generation	1,381	1,387	(6)	-0.5%	3,538	3,606	(67)	-1.9%
Transmission	612	539	73	13.5%	1,519	1,412	107	7.6%
Commercialization	830	629	201	31.9%	1,801	1,659	142	8.6%
Services	315	261	54	20.7%	938	734	204	27.8%
Elimination and Others	(818)	(818)	0	0.0%	(2,291)	(2,174)	(116)	5.3%
Net Operating Revenue	**10,854**	**9,975**	**879**	**8.8%**	**30,682**	**29,203**	**1,479**	**5.1%**

In the Distribution segment, the expansion of revenue with energy sales (Captive + TUSD), favored by high temperatures, was the main responsible for the growth in the quarter and YTD, partially offset by the lower update of the concession's financial asset.

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	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Itaipu	573	595	(22)	-3.8%	1,648	1,588	60	3.8%
PROINFA	93	108	(15)	-14.2%	276	313	(36)	-11.7%
Auction, Bilateral Contracts and Spot Market	3,613	2,952	662	22.4%	8,933	8,498	434	5.1%
PIS and COFINS Tax Credit	(376)	(327)	(50)	15.2%	(945)	(927)	(18)	1.9%
Cost of Electric Power Purchased for Resale	**3,903**	**3,328**	**574**	**17.3%**	**9,912**	**9,473**	**440**	**4.6%**
National Grid Charges	955	1,025	(69)	-6.8%	3,111	2,859	252	8.8%
Itaipu Transmission Charges	78	109	(31)	-28.8%	291	151	140	92.6%
Connection Charges	31	26	5	19.0%	89	81	9	10.7%
Charges for the Use of the Distribution System	11	21	(10)	-49.3%	32	63	(30)	-48.6%
ESS / EER	360	232	128	54.9%	917	822	96	11.7%
PIS and COFINS Tax Credit	(138)	(138)	1	-0.5%	(432)	(400)	(32)	8.0%
Charges	**1,297**	**1,275**	**22**	**1.7%**	**4,009**	**3,575**	**434**	**12.1%**
Cost of Electric Energy	**5,200**	**4,604**	**596**	**13.0%**	**13,921**	**13,048**	**874**	**6.7%**

Costs with Energy Purchased for Resale increased in the quarter and YTD mainly due to the increase in **Auction, Bilateral Contracts and Spot Market**, partially offset by the decrease in **PROINFA** (reduction in the amount of energy and the average tariff between periods). In the YTD, the increase in **Charges for the Use of the Transmission and Distribution System** (National Grid, Itaipu transport, connection and use of the transmission and distribution system), is mainly due to the variation in National Grid Charges, due to the adjustment in the Tariff for the Use of the Transmission System (TUST), as of July 2023, in accordance with ANEEL Resolution No. 3,217/23, for RGE, CPFL Paulista and CPFL Piratininga, partially offset by adjustment in the Tariff for the Use of the Transmission System (TUST) in accordance with ANEEL Resolution No. 3,349/24, as of July 2024. About **sector charges (ESS/EER)**, the variations perceived, in the quarter and YTD, result from the ESS - System Service Charges, due to the increase in the level of thermal dispatches outside the order of price merit that occurred in the period.

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

PMSO

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Personnel	564	532	32	6.0%	1,654	1,555	99	6.3%
Material	133	138	(5)	-3.5%	395	376	18	4.8%
Outsourced Services	266	236	30	12.8%	765	699	66	9.5%
Outsourced Services	*256*	*236*	*21*	*8.9%*	*711*	*699*	*12*	*1.7%*
Outsourced Services climate events	*9*	*-*	*9*	*-*	*54*	*-*	*54*	*-*
Other Operating Costs/Expenses	227	278	(51)	-18.4%	762	709	52	7.4%
ADA	*105*	*63*	*42*	*66.5%*	*325*	*191*	*134*	*70.4%*
Assets Write-Off	*39*	*44*	*(5)*	*-12.0%*	*113*	*112*	*0*	*0.4%*
Assets Write-Off climate events	*(5)*	*-*	*(5)*	*-*	*44*	*-*	*44*	*-*
Legal and judicial expenses	*57*	*115*	*(58)*	*-50.5%*	*174*	*224*	*(51)*	*-22.7%*
Investment Fair Value Adjustments (non-cash effect)	*-*	*-*	*-*	*-*	*(56)*	*-*	*(56)*	*-*
Others	*31*	*56*	*(25)*	*-44.8%*	*162*	*182*	*(19)*	*-10.7%*
PMSO	**1,190**	**1,183**	**6**	**0.5%**	**3,575**	**3,340**	**235**	**7.0%**

The PMSO was impacted by an extraordinary item – climate events in Rio Grande do Sul (for more details, see explanation at the beginning of the chapter), which generated a negative effect of R$ 4 million in the quarter and R$ 98 million in the YTD. In the YTD, we also had the extraordinary positive effect of Paulista Lajeado in 1Q24, in the amount of R$ 56 million.

Excluding these items, the PMSO would have an increase in the quarter and the YTD, respectively, of 0.1% (R$ 1 million) and 5.8% (R$ 193 million), due to the following factors:

- **MSO not linked to inflation (decrease of R$ 6 million in the quarter and increase of R$ 89 million in the YTD)**: decrease in legal and judicial expenses offset by increase in the allowance for doubtful accounts (ADA);
- **MSO linked to inflation (decrease of R$ 25 million in the quarter and increase of R$ 6 million in the YTD) - main impacts:** decrease in expenses with audit and consultancy (R$ 7 million in the quarter and R$ 11 million YTD);
- **Personnel (increases of R$ 32 million in the quarter and of R$ 99 million in the YTD):** reflect the salary adjustments resulting from the collective bargaining agreements applied in 2023, in addition to a headcount increase of 14.5% in the Services segment (which represents 32% of the CPFL group's workforce); it is worth mentioning that this increase in costs in the Services segment has revenue linked to it. The YTD also has a headcount increase of 2.4% in the Distribution segment.

Other operating costs and expenses

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Costs of Building the Infrastructure	1,369	1,097	272	24.8%	3,491	3,102	389	12.5%
Private Pension Fund	27	46	(19)	-40.9%	101	139	(38)	-27.5%
Depreciation and Amortization	587	557	30	5.3%	1,724	1,653	71	4.3%
Other operating costs and expenses	**1,983**	**1,700**	**283**	**16.7%**	**5,315**	**4,894**	**421**	**8.6%**

EBITDA

EBITDA of the quarter and YTD was impacted by the positive result of the Transmission segment, due to an increase in margin.

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

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Net Income	**1,332**	**1,313**	**19**	**1.5%**	**4,187**	**4,210**	**(23)**	**-0.5%**
Depreciation and Amortization	587	557	30	5.3%	1,724	1,653	71	4.3%
Financial Result	743	683	59	8.7%	2,274	1,920	355	18.5%
Income Tax / Social Contribution	494	581	(87)	-15.0%	1,673	1,936	(263)	-13.6%
EBITDA	**3,155**	**3,134**	**21**	**0.7%**	**9,858**	**9,719**	**139**	**1.4%**

Financial Result

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Revenues	417	476	(59)	-12.5%	1,211	1,496	(284)	-19.0%
Expenses	(1,159)	(1,159)	(0)	0.0%	(3,486)	(3,415)	(71)	2.1%
Financial Result	**(743)**	**(683)**	**(59)**	**8.7%**	**(2,274)**	**(1,920)**	**(355)**	**18.5%**

Managerial Analysis

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Expenses with the net debt	(738)	(744)	6.17	-0.8%	(2,226)	(2,349)	123	-5.2%
Late payment interest and fines	86	95	(9.74)	-10.2%	304	279	25	9.0%
Mark-to-market	(131)	(60)	(70.13)	116.0%	(279)	15	(293)	-
Adjustment to the sectorial financial asset/liability	1	(4)	5.36	-	(78)	63	(141)	-
Others financial revenues/expenses	40	31	8.95	29.2%	4	73	(69)	-94.0%
Financial Result	**(743)**	**(683)**	**(59.40)**	**8.7%**	**(2,274)**	**(1,920)**	**(355)**	**18.5%**

Net financial expenses increased in the quarter mainly due the effect of **Mark-to-market,** partially offset by an increase in tax credits adjustments and lower expenses with net debt.

In the YTD, it was mainly a reflection of the **Mark-to-market**, due to the reduction in the risk spread curve practiced by the market, in comparison to the beginning of 2023, and the **Adjustment to the sectorial financial asset/liability**, mainly justified by the recording of the updatable balance of assets in 2023 and liabilities in 2024. These effects were partially offset by the reduction in **net debt expenses**, mainly due to the drop in the CDI in the period.

Net Income

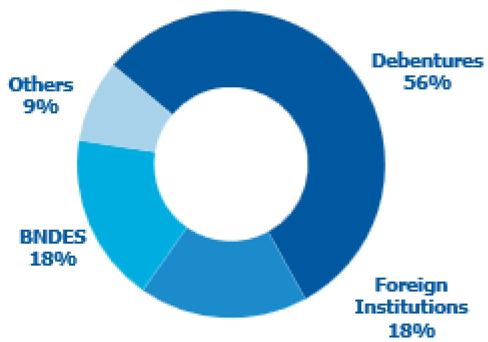
The increase of 1.5% reflects mainly the **EBITDA** performance of the quarter, resulting from the better performance of the Transmission segment. In the YTD, higher **net financial expenses** result in 0.5% reduction in Net Income, offset by the better performance of the Distribution segment in 1H24.

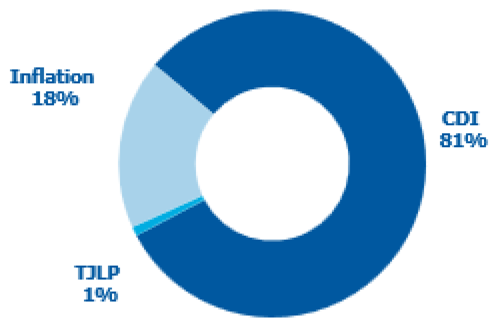
1.2) Indebtedness

1.2.1) Financial Debt in IFRS Criteria

R$ Million	3Q24	3Q23	Δ R$	Δ %
Financial Debt (including hedge)	30,323	28,519	(1,804)	6.3%
Available Funds	(3,820)	(5,704)	(1,884)	-33.0%
Net Debt	**26,503**	**22,816**	**3,688**	**16.2%**
Debt Cost	11.2%	12.9%	-	-13.7%

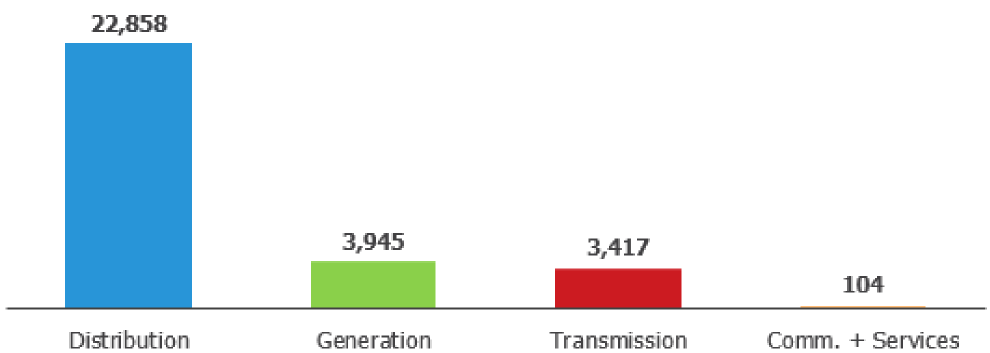
Breakdown by Profile and Indexation | After Hedge





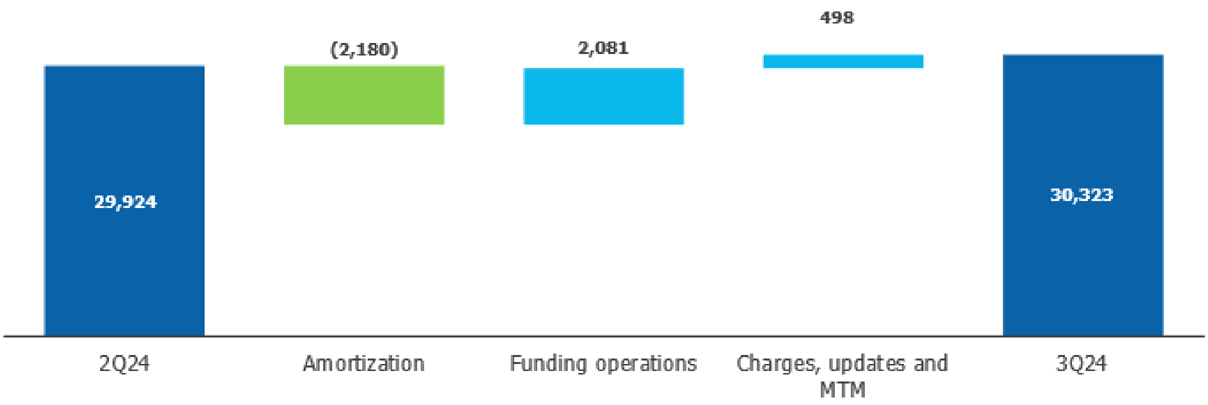
To mitigate any risk of market fluctuations, around R$ 5.3 billion in debt is protected by **hedge** operations. In order to protect the exchange rate and the rate linked to the contract, **swap** operations were contracted for foreign currency debts (18.8% of total IFRS debts).

Debt by Segment – IFRS | R$ Million

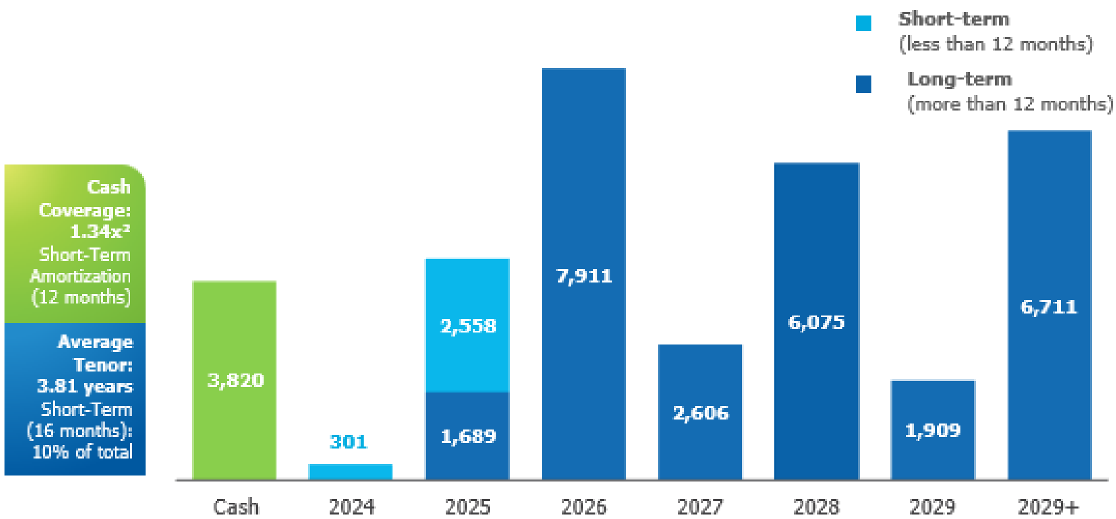


Notes:
(1) The Generation segment considers CPFL Renováveis, CPFL Geração, Ceran and Enercan; the Services segment considers CPFL Serviços;
(2) Considering the debt's notional, interests, derivatives and the intercompany loans with SGBP.

Evolution of the Debt Balance – IFRS | September 2024



Debt Amortization Schedule¹ – IFRS | September 2024



Notes:
(1) Considering only the notional and hedge of the debt. In order to reach the financial result of R$ 30,323 million, should be included charges, the mark-to-market (MTM) effect, cost with funding and intercompany loans;
(2) Cash is considering the amount of R$ 1.48 million of Marketable Securities.

1.2.2) Debt in Financial Covenants Criteria

R$ Million	3Q24	3Q23	Δ R$	Δ %
Financial Debt (including hedge)[1]	30,681	28,995	1,687	5.8%
(-) Available Funds[2]	(4,048)	(5,875)	1,827	-31.1%
(=) Net Debt	**26,633**	**23,120**	**3,513**	**15.2%**
EBITDA Proforma[3]	13,075	13,482	(407)	-3.0%
Net Debt / EBITDA	**2.04**	**1.71**	-	**18.8%**

Notes:
(1) Considers the proportional consolidation of the assets of Generation and of CPFL Transmissão, in addition to the loan with SGBP;
(2) Cash and Cash Equivalents already considering 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	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Distribution	1,112	896	216	24.1%	3,110	2,701	409	15.1%
Generation	125	114	12	10.1%	274	273	1	0.3%
Transmission¹	201	181	20	10.9%	458	477	(19)	-4.0%
Commercialization	0	1	(1)	-75.4%	2	3	(0)	-4.9%
Services and Others²	16	43	(27)	-63.4%	56	63	(6)	-10.1%
Actual Investments	**1,454**	**1,234**	**219**	**17.8%**	**3,901**	**3,517**	**384**	**10.9%**

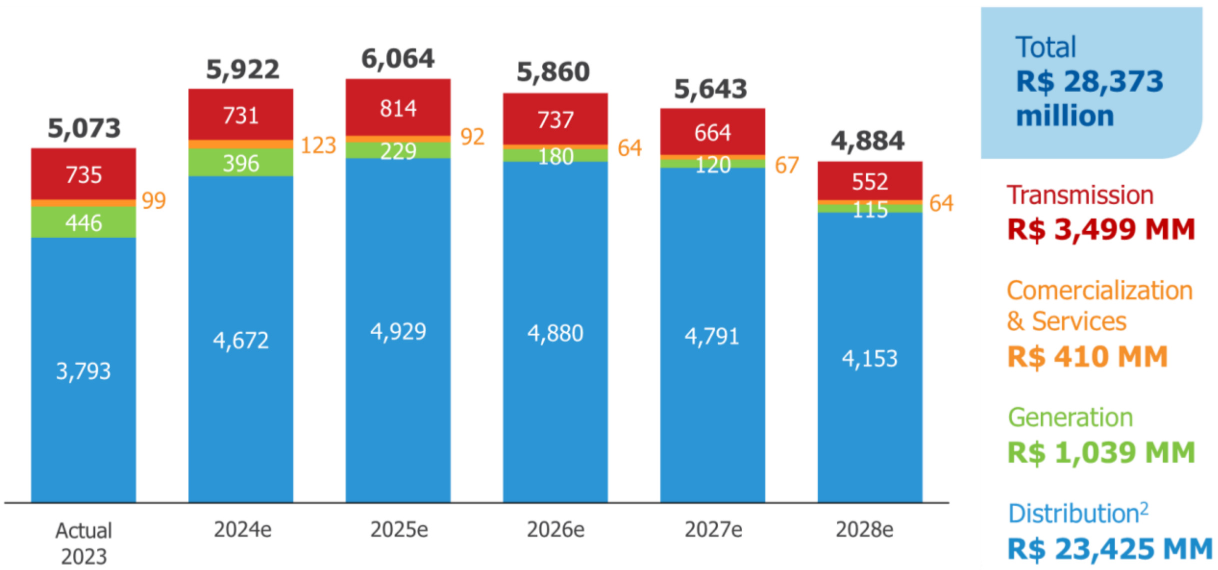
Notes:
(1) Transmission assets do not have fixed assets, the figures in this table are the addition of contractual assets;
(2) Others: basically, refers to assets and transactions that are not related to the listed segments.

The increase observed between the periods is mainly related to the performance in the Distribution segment, with a focus on customer service works and the expansion plan of the electrical system, added to the maintenance and modernization of the grid. In addition, we have an increase in the Generation segment, with emphasis on maintenance of farms and plants, besides the construction of the Cherobim SHPP.

Related to 9M24, the investments totaled R$ 3,901 million, an increase of 10.9% in relation to the 9M23, in which were reached R$ 3,517 million, the growth is explained by the increase in investments by Distribution and Generation segments, as explained earlier.

1.3.2) Investment Forecast

On December 14th, 2023, the Board of Directors of CPFL Energia approved Board of Executive Officers' 2024/2028[1] Multiannual Plan for the Company, which was previously discussed by the Corporate Finance Committee and Risk Management.



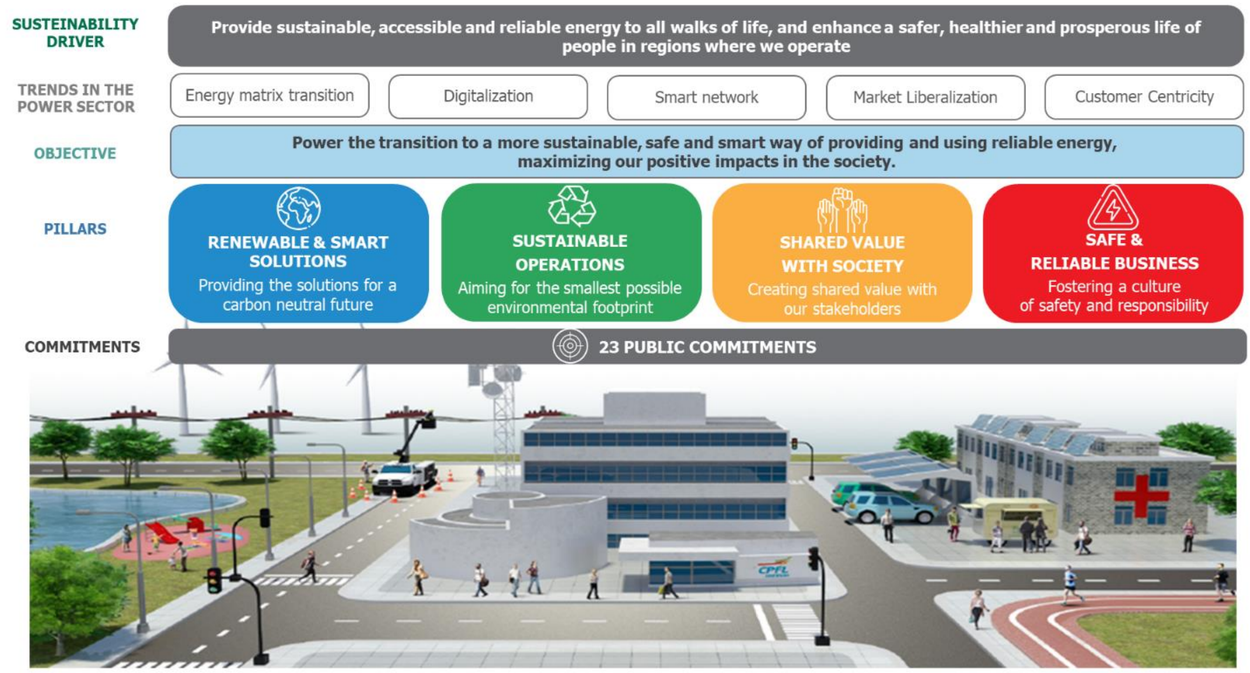
Notes:
(1) Constant currency;
(2) Disregard investments in Special Obligations (among other items financed by consumers).

2) SUSTAINABILITY AND ESG INDICATORS

2.1) ESG Plan 2030

The ESG Plan 2030 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 four 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.



Within the pillars, we made 23 commitments guided by the United Nations' Sustainable Development Goals (SDGs). The commitments are available on the CPFL Energia [IR website].

2.2) Key ESG Indicators aligned to the Plan

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

Renewable & Smart Solutions

Theme	Indicator	Unit	3Q24	3Q23	Δ %	9M24	9M23	Δ %
Renewable energy	Total energy generated by renewable sources	GWh	4,616	4,577	0.9%	12,470	9,685	28.8%
	↳ HPPs (hydro)	GWh	2,770	2,566	8.0%	7,910	4,701	68.3%
	↳ SHPPs and CGHs	GWh	274	380	-28.0%	1,255	1,370	-8.5%
	↳ Solar	GWh	0.3	0.3	4.2%	0.8	0.9	-9.1%
	↳ Wind	GWh	1,200	1,246	-3.7%	2,499	2,843	-12.1%
	↳ Biomass	GWh	372	384	-3.1%	806	769	4.7%
Smart Grid	Installed automatic reclosers	unit	19,323	17,606	9.8%	18,304	17,606	4.0%
	% of telemetered load	%	57.1%	57.2%	-0.2%	55.9%	57.0%	-2.0%
Inovation	Innovation Investment (Aneel R&D) in the period	R$ million	19.2	12.4	54.8%	41.9	34.7	21.0%
Decarbonization	Projects qualified for commercialization of carbon credits and renewable energy seals	unit	53	67	-20.9%	53	67	-20.9%
	Revenue from sales of carbon credits and energy stamps	R$ million	0.2	0.0	275.0%	1.7	3.3	-49.7%

Sustainable Operations

Theme	Indicator	Unit	3Q24	3Q23	Δ %	9M24	9M23	Δ %
Circular Economy	Refurbished transformers	unit	1,490	2,164	-31.1%	6,474	8,669	-25.3%
	Aluminum, copper and iron sent to the reverse chain	tons	23,547	26,785	-12.1%	70,010	54,929	27.5%
Eco-Efficiency	Water consumption (administrative buildings)	1,000 m³	9	19	-53.9%	28	53	-46.9%
	Energy consumption (administrative buildings)	MWh	2,513	8,492	-70.4%	7,946	26,538	-70.1%

Shared Value with Society

Theme	Indicator	Unit	3Q24	3Q23	Δ %	9M24	9M23	Δ %
Digitalization	% de digitalization of customer services	%	91.0%	91.0%	0.0%	90.4%	91.0%	-0.7%
	% of bills paid digitally	%	76.6%	72.7%	5.4%	75.5%	71.7%	5.3%
	Digital bills	million units	4.8	4.6	6.1%	4.7	4.6	2.4%
Community	Energy efficiency investments in public hospitals (CPFL and RGE in Hospitals)	R$ million	5.3	12.8	-58.8%	16.5	49.5	-66.7%
	Investment in socio-environmental projects in communities (Instituto CPFL, Energy Efficiency Program for Low Income and Environment)	R$ million	15.5	13.7	13.6%	29.3	56.6	-48.3%
	People benefiting from CPFL Institute social programs in the period	thousand	258.8	548.3	-52.8%	777.4	1,739.3	-55.3%
	Low-income consumer units benefited by the Energy Efficiency Program (PEE Aneel) in the period	thousand	1.7	17.3	-90.2%	2.2	22	-90.0%
People development and inclusion	Training hours[1]	thousand	165.5	287.1	-42.4%	393.0	592.0	-33.6%
Diversity[2]	PoC in the company	%	34.7%	30.0%	15.5%	34.7%	30.0%	15.5%
	Women in the company	%	20.9%	20.0%	4.5%	20.9%	20.0%	4.5%
	PwD in the company	%	4.2%	4.0%	6.0%	4.2%	4.0%	6.0%
	Minority Groups in leadership positions	%	39.7%	-	-	0.0%	-	-
Sustainable Purchases	Critical suppliers evaluated in sustainability criteria	%	92.0%	91.0%	1.1%	92.0%	91.0%	1.1%

Note: (1) Consider the professional requalification program
(2) In 2024, we updated our commitments and replaced the "Women in leadrship positions" indicator by "Minority Groups in leadership positions"

Contents
CPFL Energia
Distribution
Generation
Transmission
Commercialization and Services
Attachments

Safe & Reliable Business

Theme	Indicator	Unit	3Q24	3Q23	Δ %	9M24	9M23	Δ %
Health and Safety	Accident frequency rate | Own employees	# injured * 1MM / hours worked[1]	0.7	0.7	5.7%	0.7	0.6	19.9%
	Accident frequency rate | Outsourced	# injured * 1MM / hours worked[1]	1.9	2.8	-32.0%	5.4	2.8	94.1%
	Fatal accidents with the population	unit	3.0	2.0	50.0%	6.0	6.0	0.0%
Ethics	Employees trained in Ethics and Integrity	%	100%	97.0%	3.1%	100%	97.0%	3.1%
Transparency	Independent Member in the Board of Directors	number	2	2	0.0%	2	2	0.0%
	Women in the Board of Directors	number	3	1	200.0%	3	1	200.0%

3.1) DISTRIBUTION SEGMENT

3.1.1) Operational Performance

3.1.1.1) Load Net of Losses | Concession Area

GWh	3Q24	3Q23	Δ GWh	Δ %	Breakd.	9M24	9M23	Δ GWh	Δ %	Breakd.
Captive Market	9,429	9,882	(453)	-4.6%	53.4%	30,650	30,222	427	1.4%	55.9%
Free Client	8,226	7,355	872	11.9%	46.6%	24,163	22,028	2,135	9.7%	44.1%
Load Net of Losses	**17,656**	**17,237**	**419**	**2.4%**	**100.0%**	**54,813**	**52,250**	**2,563**	**4.9%**	**100.0%**

3.1.1.2) Energy Sales | Concession Area

GWh	3Q24	3Q23	Δ GWh	Δ %	Breakd.	9M24	9M23	Δ GWh	Δ %	Breakd.
Residential	5,361	5,154	207	4.0%	30.7%	17,383	15,955	1,428	8.9%	32.0%
Industrial	6,765	6,507	258	4.0%	38.8%	19,734	19,238	497	2.6%	36.3%
Commercial	2,812	2,695	117	4.3%	16.1%	9,404	8,662	742	8.6%	17.3%
Rural	686	610	76	12.4%	3.9%	2,188	2,100	88	4.2%	4.0%
Others	1,818	1,787	31	1.8%	10.4%	5,630	5,705	(75)	-1.3%	10.4%
Energy Sales	**17,442**	**16,753**	**689**	**4.1%**	**100.0%**	**54,339**	**51,659**	**2,679**	**5.2%**	**100.0%**
Captive										
Residential	*5,361*	*5,154*	*207*	*4.0%*	*57.3%*	*17,382*	*15,955*	*1,427*	*8.9%*	*56.8%*
Industrial	*661*	*906*	*(244)*	*-27.0%*	*7.1%*	*2,183*	*2,702*	*(519)*	*-19.2%*	*7.1%*
Commercial	*1,470*	*1,603*	*(133)*	*-8.3%*	*15.7%*	*5,115*	*5,221*	*(106)*	*-2.0%*	*16.7%*
Rural	*616*	*563*	*52*	*9.3%*	*6.6%*	*1,994*	*1,962*	*33*	*1.7%*	*6.5%*
Others	*1,240*	*1,306*	*(66)*	*-5.0%*	*13.3%*	*3,934*	*4,051*	*(117)*	*-2.9%*	*12.9%*
Total Captive	***9,348***	***9,532***	***(184)***	***-1.9%***	***100.0%***	***30,609***	***29,891***	***718***	***2.4%***	***100.0%***
Free Client										
Residential	*0*	*0*	*0*	*0.0%*	*0.0%*	*1*	*0*	*1*	*0.0%*	*0.0%*
Industrial	*6,104*	*5,602*	*502*	*9.0%*	*75.4%*	*17,551*	*16,536*	*1,015*	*6.1%*	*74.0%*
Commercial	*1,342*	*1,092*	*250*	*22.9%*	*16.6%*	*4,289*	*3,441*	*848*	*24.6%*	*18.1%*
Rural	*71*	*47*	*23*	*49.4%*	*0.9%*	*193*	*138*	*55*	*39.7%*	*0.8%*
Others	*578*	*481*	*97*	*20.3%*	*7.1%*	*1,696*	*1,654*	*43*	*2.6%*	*7.1%*
Total Free Client	***8,095***	***7,221***	***873***	***12.1%***	***100.0%***	***23,730***	***21,768***	***1,962***	***9.0%***	***100.0%***

Highlights in the quarter:

- **Residential Segment:** growth of 4.0%, mainly due to the greater need for refrigeration, generated by the increase in temperature in the state of São Paulo. The result was also favored by the positive effect of payroll and the level of employment. Offsetting these effects, we had the impact related to the increase in distributed generation (DG);
- **Industrial Segment:** growth of 4.0%, reflecting the resumption of the sector's economic performance, which can be seen in the data released for the national industrial production, which registered a growth of 3.9% in the quarter, reflecting the predominance of positive rates in consumption in 7 of the 10 most relevant sectors in the concession area; the exception was the food sector, which recorded a drop in the period due to the low performance of the segment in the state of Rio Grande do Sul, especially in areas affected by the floods, in addition to the textile sector and machinery and equipment;
- **Commercial Segment:** growth of 4.3%, evidenced by the increase in consumption in 8 of the 10 most relevant activities in the concession area, with emphasis on wholesale, mainly

due to the reduction in the unemployment rate and the increase in the payroll. In addition, there was a positive impact on the vegetative growth of consumer units and the increase in temperature, which increased the demand for refrigeration in establishments. These effects were partially offset by the increase in distributed generation (DG);

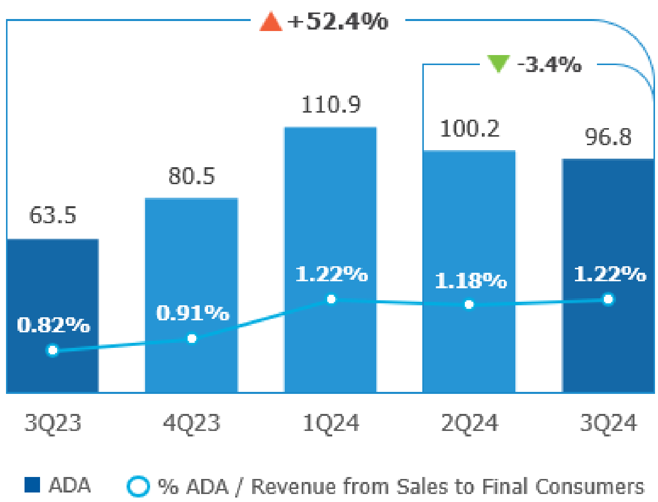
- **Rural Segment:** growth of 12.4%, mainly explained by the low rainfall recorded in the Southeast, effect that contributed to the use of irrigation in concessionaires located in the state of São Paulo. There was a negative impact associated with the increase in DG and the decrease in consumer units due to the extension of the deadline for the registration review of rural consumers with activities involving irrigation, a decision that changed articles of Normative Resolution No. 1,000/2021, resulting in the reallocation of clients to other segments;
- **Others Segment:** growth of 1.8%, mainly due to the decrease in the volume of rainfall and the increase in temperature in the state of São Paulo. This result was partially offset by the migration of permissionaires to the National Grid, in addition to the increase in distributed generation (DG).

In general, the same effects also affected the YTD result, except for:

- **Commercial Segment:** growth of 8.6%, mainly motivated by the increase in temperature, added to the positive performance of 9 out of the 10 most relevant activities in the concession area, with emphasis on the retail sector, evidenced in the indicator released for the Monthly Survey of Commerce. There was also the positive impact of the increase in consumer units. These effects were partially offset by the increase in distributed generation (DG);
- **Others Segment:** reduction of de 1.3%, related mainly to the migration of permissionaires to the National Grid, specifically in the RGE, in addition to the increase in distributed generation (DG). This result was partially offset by the positive effect of temperature.

3.1.1.3) Delinquency

ADA showed an increase of R$ 33 million compared to the same period in 2023 and a reduction of R$ 3 million compared to 2Q24. As a result, the ADA/Revenue from Sales to Final Consumers index reached 1.22% in the quarter, remaining above the level of the historical average.



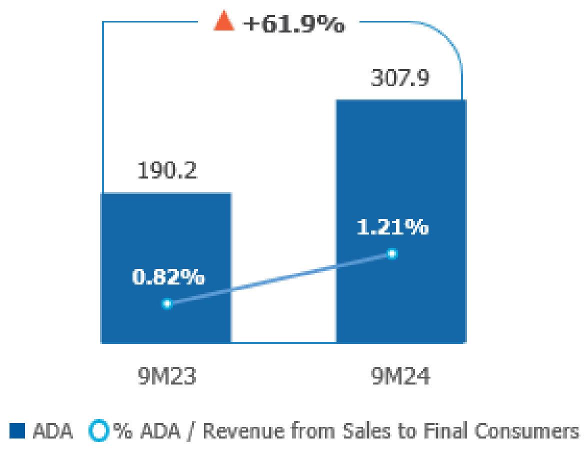
This result is mainly due to high temperatures, which raised the customers' average bill, as well as short-term delinquency, impacting especially Group B customers.

Another factor to be considered concerns the floods that affected the state of Rio Grande do Sul in May 2024 and made it impossible to carry out cuts, due to the severity of the event and, right after that, by virtue of ANEEL's Normative Resolution No. 1,092/2024, which prohibited the suspension of supply due to delinquency in the affected municipalities. In this scenario, we ended the quarter with 587 thousand cuts, reflecting a slight reduction of 0.8% compared to 2Q24, and a reduction of 7.1% compared to the same period in 2023.

These same effects impacted the YTD result, in which we recorded an increase of R$ 118 million in the ADA.

Regarding the percentage of ADA/Revenue from Sales to Final Consumers, we closed the indicator at 1.21%, also above the historical level.

CPFL continues to make constant changes in its delinquency management models, prioritizing the optimization and automation of collection processes. This dynamic approach allows the company to adapt to changes in customer behavior, always seeking more effective and innovative solutions.



3.1.1.4) Losses

12 Months Accumulated[1]	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	ANEEL[2]
CPFL Energia	8.64%	8.76%	8.84%	8.92%	8.93%	**7.93%**
CPFL Paulista	9.10%	9.14%	9.20%	9.21%	9.12%	**8.00%**
CPFL Piratininga	7.65%	7.75%	7.90%	7.59%	7.54%	**5.97%**
RGE Sul	8.73%	9.03%	9.18%	9.80%	10.05%	**9.28%**
CPFL Santa Cruz	7.62%	7.75%	7.58%	7.33%	7.19%	**8.50%**

Notes:
(1) According to the criteria defined by the Regulatory Agency (ANEEL), except for not considering distributed generation effects (DG). In RGE, high-voltage customers (A1) were disregarded;
(2) ANEEL limit referring to 09/30/2024.

The consolidated losses index of CPFL Energia in the period showed an increase of 0.29 p.p., compared to the previous year, mainly due to the increase in load, generated by the high temperatures observed in the concessionaires located in the state of São Paulo.

Excluding the effect of the billing calendar in both periods, the growth in losses would be 0.78 p.p. (8.35% in Sep-23 vs. 9.13 % in Sep-24).

The main achievements for loss reduction were:

(i) Blindage of electrical borders and internal substations;
(ii) Mapping of energy losses through microbalances;
(iii) 76.7 thousand fraud inspections performed in consumer units;
(iv) Replacement of more than 97.4 thousand obsolete/defective meters for new electronic meters;
(v) Visit in 8.8 thousand consumer units inactivated for cutting in cases of self-reconnection;
(vi) Regularization of 27.5 thousand consumer units, with increase of consumption and without contract;
(vii) Regularization of 282 clandestine consumer units, most of which having the need of CPFL Energia's grid construction;

(viii) Market discipline through 87 news in media related to CPFL operations to fight fraud and theft.

3.1.1.5) SAIDI and SAIFI

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

In the distributors' consolidated terms, the annualized values in Sep-24 for SAIDI and SAIFI, we observed an increase, mainly due to the impact of the storms that occurred at the end of 2023 throughout the concession area, added to the climate event that occurred in Rio Grande do Sul, between May and June 2024.

Hours SAIDI	3Q24	3Q23	Δ %	ANEEL[1]
CPFL Energia	6.21	5.86	6.0%	**n.d**
CPFL Paulista	5.03	4.87	3.3%	**6.42**
CPFL Piratininga	4.60	4.48	2.7%	**6.05**
RGE	9.24	8.51	8.6%	**10.50**
CPFL Santa Cruz	5.34	4.38	21.9%	**7.35**

Interruptions SAIFI	3Q24	3Q23	Δ %	ANEEL[1]
CPFL Energia	3.50	3.45	1.4%	**n.d**
CPFL Paulista	3.11	3.25	-4.3%	**5.09**
CPFL Piratininga	3.24	3.15	2.9%	**4.98**
RGE	4.32	4.05	6.7%	**7.19**
CPFL Santa Cruz	3.32	2.89	14.9%	**6.11**

Note: (1) ANEEL limit referring to 2024.

Despite this, 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 and intensification, both through new investments and in the operation and maintenance of the grid.

3.1.2) Tariff Events

	ATAs			
Description	**CPFL Santa Cruz**	**CPFL Paulista**	**RGE[3]**	**CPFL Piratininga**
Ratifying Resolution	**3,311**	**3,314**	**3,372**	**3,409**
Adjustment	**7.02%**	**3.91%**	**-5.63%**	**1.33%**
Parcel A	*6.72%*	*3.96%*	*3.62%*	*-1.97%*
Parcel B	*1.50%*	*-1.93%*	*-0.31%*	*0.49%*
Financial Components	*-1.20%*	*1.88%*	*-8.94%*	*2.81%*
Effect on consumer billings[2]	**5.63%**	**1.46%**	**0.00%**	**3.03%**
Date of entry into force	03/22/2024	04/08/2024	08/19/2024	10/23/2024

Notes:
(1) ATAs correspond to Annual Tariff Adjustments, while PTRs are Periodic Tariff Revisions;
(2) The effect on consumer billing is also impacted by the financial components removed in the last tariff revision or adjustment;
(3) As a result of the severe climate events that occurred in May 2024 in Rio Grande do Sul, RGE requested ANEEL to extend its tariff adjustment (ATA) for two months, until 08/18/2024.

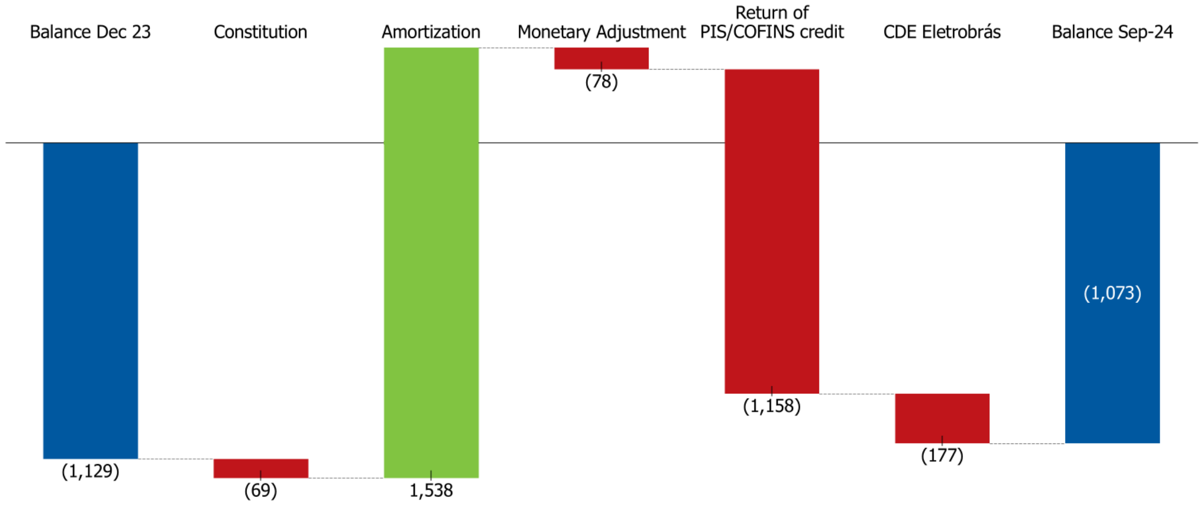
3.1.3) Economic-Financial Performance

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Gross Operating Revenue	12,810	12,098	712	5.9%	38,321	35,416	2,905	8.2%
Net Operating Revenue	8,536	7,978	558	7.0%	25,176	23,967	1,209	5.0%
Net Operating Revenue (ex-rev. from infrastructure)	**7,326**	**7,035**	**291**	**4.1%**	**22,049**	**21,214**	**835**	**3.9%**
Cost of Electric Power	(4,733)	(4,418)	(315)	7.1%	(13,327)	(12,724)	(603)	4.7%
PMSO, Private Pension Fund and ADA	(941)	(904)	(37)	4.1%	(2,845)	(2,647)	(198)	7.5%
Costs of Building the Infrastructure	(1,210)	(943)	(266)	28.2%	(3,127)	(2,753)	(374)	13.6%
EBITDA[1]	**1,652**	**1,712**	**(61)**	**-3.5%**	**5,877**	**5,843**	**34**	**0.6%**
Depreciation and Amortization	(321)	(293)	(27)	9.3%	(935)	(871)	(63)	7.3%
Financial Income (Expense)	(588)	(508)	(79)	15.6%	(1,714)	(1,315)	(399)	30.3%
Financial Revenues	289	370	(81)	-21.9%	953	1,213	(259)	-21.4%
Financial Expenses	(877)	(878)	2	-0.2%	(2,667)	(2,528)	(139)	5.5%
Income Before Taxes	743	910	(167)	-18.4%	3,229	3,657	(428)	-11.7%
Income Tax / Social Contribution	(220)	(307)	87	-28.4%	(983)	(1,232)	250	-20.2%
Net Income	**523**	**603**	**(80)**	**-13.3%**	**2,246**	**2,424**	**(178)**	**-7.4%**

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

Sectoral Financial Assets and Liabilities

On September 30th, 2024, the balance of sectoral financial assets and liabilities was negative (liability) in R$ 1,073 million. If compared to December 31st, 2023, there was a variation of R$ 55 million, as demonstrated in the chart below:



The variation in this balance was due to the net constitution of a liability of R$ 69 million, mainly due to:

(i) Electric energy cost (R$ 515 million);

(ii) Itaipu costs (R$ 253 million);

(iii) Billed tariff flag (R$ 95 million);

(iv) Neutrality of Sectoral Charges (R$ 81 million);

(v) Other items (R$ 96 million);

Partially offset by the constitution of assets in:

(vi) Overcontracting (R$ 341 million);

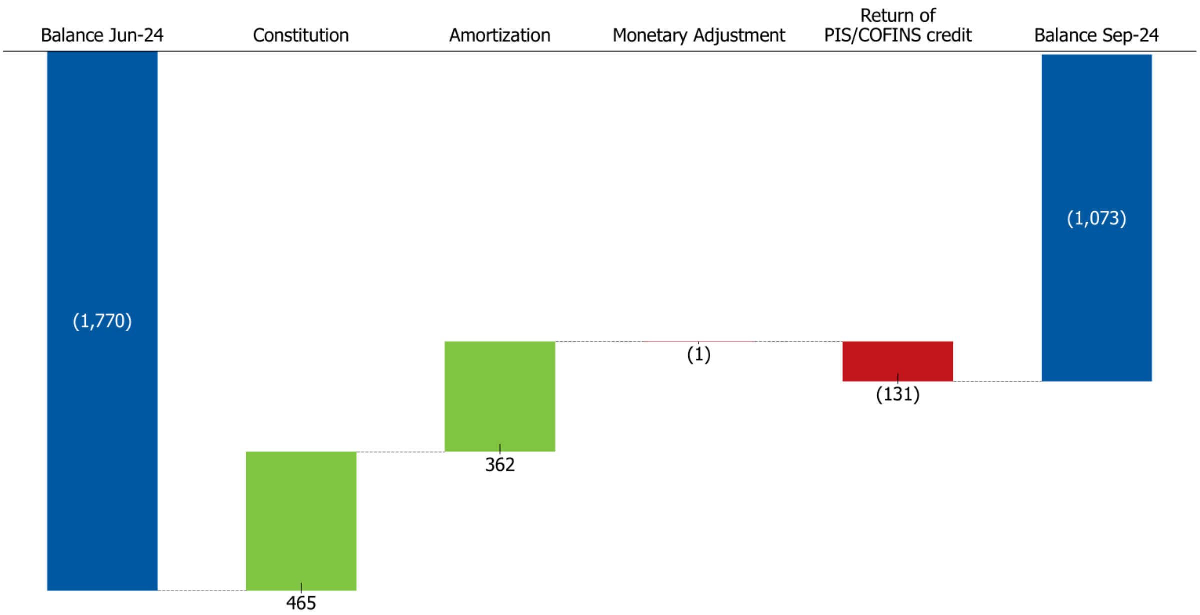
(vii) National Grid (R$ 322 million);

(viii) Sector charges (ESS/EER) (R$ 200 million);

(ix) CDE (R$ 108 million).

The amortization was of R$ 1,538 million in this period and the monetary adjustment of assets and liabilities totaled R$ 78 million. During this period, there was also the approval of the return to consumers of the PIS/COFINS credit, in the amount of R$ 1,158 million. In addition, there was transfer of funds related to CDE Eletrobrás, in the amount of R$ 177 million.

For analysis purposes, below is the graph that demonstrates the movement in the balances of sectoral assets and liabilities, only in 3Q24:



Operating Revenue

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Revenue with Energy Sales (Captive + TUSD)	9,724	9,609	115	1.2%	30,631	28,373	2,259	8.0%
Short-term Electric Energy	176	113	63	55.9%	275	363	(89)	-24.4%
Concession Infrastructure Construction Revenue	1,210	943	266	28.2%	3,127	2,753	374	13.6%
Sectoral Financial Assets and Liabilities	827	725	102	14.0%	1,469	1,160	309	26.6%
CDE Resources - Low-income and Other Tariff Subsidies	608	500	108	21.7%	1,699	1,452	247	17.0%
Adjustments to the Concession's Financial Asset	112	38	74	196.8%	696	868	(172)	-19.8%
Other Revenues and Income	175	187	(12)	-6.3%	522	524	(1)	-0.2%
Compensatory Fines (DIC/FIC)	(21)	(17)	(5)	28.3%	(97)	(76)	(21)	27.7%
Gross Operating Revenue	**12,810**	**12,098**	**712**	**5.9%**	**38,321**	**35,416**	**2,905**	**8.2%**
ICMS Tax	(1,621)	(1,524)	(97)	6.4%	(5,125)	(4,030)	(1,095)	27.2%
PIS and COFINS Taxes	(901)	(874)	(27)	3.1%	(2,676)	(2,519)	(157)	6.2%
CDE Sector Charge	(1,525)	(1,471)	(54)	3.6%	(4,613)	(4,257)	(356)	8.4%
R&D and Energy Efficiency Program	(72)	(70)	(2)	3.3%	(215)	(204)	(11)	5.2%
PROINFA	(79)	(80)	1	-1.4%	(239)	(251)	12	-4.9%
Others	(76)	(96)	20	-20.7%	(278)	(183)	(94)	51.4%
Deductions from the Gross Operating Revenue	**(4,274)**	**(4,115)**	**(159)**	**3.9%**	**(13,145)**	**(11,449)**	**(1,696)**	**14.8%**
Net Operating Revenue	**8,536**	**7,982**	**553**	**6.9%**	**25,176**	**23,967**	**1,209**	**5.0%**

Gross Operating Revenue

The increase in **Revenue with Energy Sales (captive + free clients),** perceived in the quarter and in YTD, is due to the increase of 2.4% and 4.9%, respectively, in the load in the concession area, mainly due to the increase in temperature. In the YTD, there was also a gain from the CPFL

Paulista tariff revision, which generated a gain until March-24, with a negative tariff adjustment then being applied as from April-24.

The increase in the **adjustments to the Concession's Financial Asset** in the quarter, explained by the increase in the IPCA (0.27% in 3Q23 and 0.57% in 3Q24) and the average increase of 15% in the asset base. In the YTD, there was a drop in the **adjustments to the Concession's Financial Asset**, due to the extraordinary effects related to the RAB appraisal reports of the RTPs, which generated a gain of R$ 196 million in 9M23 (for more details, see explanation at the beginning of chapter 1) and the impact of climatic events in Rio Grande do Sul, which generated a reduction in concession financial assets in the amount of R$ 9 million. Excluding these effects, in the YTD, this line would show an increase of 3.6%, explained by the 15% increase in the asset base, partially offset by the reduction of the IPCA (3.63% in 9M23 and 3.45% in 9M24).

The changes in the **Sectoral Financial Assets and Liabilities,** perceived in the quarter and YTD, are mainly due to the movement of the constitution and amortization balances of the periods.

Deductions from the Gross Operating Revenue

Deductions from gross operating revenues increased, perceived in the quarter and in YTD, is due to the increase in taxes (ICMS and PIS/Cofins).

Cost of Electric Energy

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Itaipu	573	595	(22)	-3.8%	1,648	1,588	60	3.8%
PROINFA	93	108	(15)	-14.2%	276	313	(36)	-11.7%
Auction, Bilateral Contracts and Spot Market	3,056	2,708	349	12.9%	8,132	7,892	240	3.0%
PIS and COFINS Tax Credit	(330)	(309)	(21)	6.9%	(880)	(880)	(0)	0.0%
Cost of Electric Power Purchased for Resale	**3,392**	**3,102**	**290**	**9.3%**	**9,176**	**8,913**	**263**	**3.0%**
National Grid Charges	965	1,034	(68)	-6.6%	3,156	2,886	270	9.3%
Itaipu Transmission Charges	78	109	(31)	-28.8%	291	260	31	11.8%
Connection Charges	73	63	10	16.5%	204	196	9	4.4%
Charges for the Use of the Distribution System	3	13	(10)	-77.4%	9	38	(29)	-76.0%
ESS / EER	359	231	127	54.9%	914	819	95	11.6%
PIS and COFINS Tax Credit	(137)	(134)	(3)	1.9%	(423)	(388)	(35)	8.9%
Charges for the Use of the Distribution System	**1,341**	**1,316**	**25**	**1.9%**	**4,150**	**3,810**	**340**	**8.9%**
Cost of Electric Energy	**4,733**	**4,418**	**315**	**7.1%**	**13,327**	**12,724**	**603**	**4.7%**

The increase in **Cost of Electric Power Purchased for Resale,** in the quarter and YTD, is mainly due to the increase in the price of energy purchased from **Auction, Bilateral Contracts and Spot Market** partially offset by the reduction in the **PROINFA** (reduction in the values of costing quotas and volume). In relation to **Itaipu**, in the quarter the reduction was due to the reduction of the tariff approved for 2024; in the YTD, the growth is due to the increase in the dollar in 2024, partially offset by the effect of the tariff reduction.

Regarding **Charges for the Use of the Transmission and Distribution System**, the reduction perceived in the quarter is mainly due to the variation in the charges of the National Grid, due to the adjustments in the Tariff for the Use of the Transmission System (TUST), implemented by ANEEL Resolution No. 3,349/2024, which determined new tariffs as of Jul-24. In the YTD, the perceived increase in the **Charges for the Use of the Transmission and Distribution System** is mainly due to the variation in the charges of the Nation Grid due to the adjustments in the TUST, in accordance with ANEEL Resolution No. 3,217/2023, for RGE, CPFL Paulista and CPFL Piratininga, which determined new tariffs as of Jul-23, partially offset by the adjustments in the TUST in accordance with ANEEL Resolution No. 3,349/2024, which determined new tariffs as of Jul-24.

Regarding **sectoral charges (ESS/EER),** the perceived variations, in the quarter and YTD, result from the **ESS - System Service Charges**, due to the increase in the level of thermal dispatches outside the order of price merit that occurred in the period. As for the **EER - Reserve Energy Charges**, the oscillations perceived in the quarter and YTD are due to the variation in the volume of generation by the plants with Reserve Energy Contracts. When the CONER balance is not sufficient to cover the costs of the Reserve Power Plants, there is a greater need to collect the charge to fund these plants; on the contrary, when the volume generated is greater, the charge is reduced, since the energy from these plants is settled in the CCEE at the PLD value, covering its costs.

PMSO

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Personnel	329	320	9	3.0%	967	941	26	2.8%
Material	71	71	0	0.0%	212	220	(8)	-3.6%
Outsourced Services	313	279	34	12.1%	889	818	71	8.7%
Outsourced Services	*314*	*279*	*35*	*12.6%*	*867*	*818*	*49*	*6.0%*
Outsourced Services climate events	*(1)*	*-*	*(1)*	*-*	*22*	*-*	*22*	*-*
Other Operating Costs/Expenses	220	203	16	8.0%	733	577	156	27.1%
ADA	*97*	*64*	*33*	*52.4%*	*308*	*190*	*118*	*61.9%*
Legal and judicial expenses	*52*	*57*	*(5)*	*-8.8%*	*144*	*138*	*6*	*4.3%*
Assets Write-Off	*38*	*41*	*(3)*	*-6.4%*	*116*	*115*	*1*	*0.5%*
Assets Write-Off climate events	*(5)*	*-*	*(5)*	*-*	*38*	*-*	*38*	*-*
Others	*37*	*42*	*(5)*	*-11.2%*	*127*	*133*	*(6)*	*-4.7%*
PMSO	**933**	**873**	**59**	**6.8%**	**2,800**	**2,555**	**245**	**9.6%**

The PMSO was impacted by an extraordinary item – climate events in Rio Grande do Sul (for more details, see explanation at the beginning of chapter 1), which generated a positive effect of R$ 6 million in the quarter and negative effect of R$ 60 million in the YTD. Excluding this item, the PMSO would have increased by 7.5% (R$ 66 million) in the quarter and by 7.2% (R$ 185 million) in the YTD, due to the following factors:

- **MSO not linked to inflation (increases of R$ 41 million in the quarter and of R$ 129 million in the YTD):** increase in the allowance for doubtful accounts (ADA) (as explained in the item 3.1.1.4) and in Opex expenses related to Capex;
- **MSO linked to inflation (increases of R$ 15 million in the quarter and of R$ 30 million in the YTD) - main impacts:** hardware and software (R$ 10 million and R$ 16 million); collection actions (R$ 2 million and R$ 5 million); and call center (R$ 1 million and R$ 4 million);
- **Personnel (increases of R$ 9 million in the quarter and of R$ 26 million in the YTD):** mainly explained by the increase of 2.8%[2] and 2.3%[3] in headcount, in the quarter and YTD, respectively.

Other operating costs and expenses

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Costs of Building the Infrastructure	(1,210)	(943)	(266)	28.2%	(3,127)	(2,753)	(374)	13.6%
Private Pension Fund	(8)	(31)	22	-72.9%	(45)	(92)	47	-51.1%
Depreciation and Amortization	(321)	(293)	(27)	9.3%	(935)	(871)	(63)	7.3%
Total	**(1,539)**	**(1,267)**	**(271)**	**21.4%**	**(4,106)**	**(3,716)**	**(390)**	**10.5%**

[2] Average from July to September.
[3] Average from January to September.

EBITDA

The **EBITDA** of the Distribution segment was impacted by extraordinary effects of 2023 and 2024 (for more details, see explanation at the beginning of chapter 1). The least significant result in the quarter is due to tariff adjustments between 3Q23 and 3Q24 (for more details, see explanation in item 3.1.2).

In the YTD, excluding the extraordinary effects, EBITDA would have increased by 5.5% (R$ 311 million), mainly explained by the increase in load in the concession area, driven by the effect of temperature.

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Net Income	**523**	**603**	**(80)**	**-13.3%**	**2,246**	**2,424**	**(178)**	**-7.4%**
Depreciation and Amortization	321	293	27	9.3%	935	871	63	7.3%
Financial Result	588	508	79	15.6%	1,714	1,315	399	30.3%
e Tax / Social Contribution	220	307	(87)	-28.4%	983	1,232	(250)	-20.2%
EBITDA	**1,652**	**1,712**	**(61)**	**-3.5%**	**5,877**	**5,843**	**34**	**0.6%**

EBITDA by Distribution Company

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
CPFL Paulista	700	757	(58)	-7.7%	2,560	2,504	56	2.2%
CPFL Piratininga	251	289	(38)	-13.2%	932	990	(57)	-5.8%
RGE	611	587	24	4.1%	2,117	2,124	(8)	-0.4%
CPFL Santa Cruz	90	78	11	14.6%	269	226	43	19.0%
EBITDA	**1,652**	**1,712**	**(61)**	**-3.5%**	**5,877**	**5,843**	**34**	**0.6%**

CPFL Paulista:

The less significant result in the quarter is due to the negative adjustment of Parcel B (-1.93%), which came into effect in Apr-24.

In the YTD, CPFL Paulista had the accounting of the final appraisal report of the assets for PTR, which increased the basis of comparison by R$ 72 million in 9M23. Excluding this effect, the variation would have been positive at 5.3%, explained by the better margin performance, as a result of the market performance, with growths in the residential and commercial segments.

CPFL Piratininga:

The less significant result in the quarter is due to the tariff review, which applied a reduction of 1.08%[4] in Parcel B, in the tariffs that came into force in Oct-23, and a less favorable market mix in 3Q24, compared to 3Q23.

In the YTD, EBITDA was impacted by the extraordinary effect accounted in 9M23, related to the preliminary appraisal report of RAB (+R$ 47 million). Excluding this effect, the variation in EBITDA would have been a reduction of 1.1% in the YTD; this result is due to the tariff review, which applied a reduction of 1.08% in parcel B, in the tariffs that came into force in Oct-23, partially offset by the better market performance, mainly in the residential and commercial segments.

RGE:

EBITDA in the quarter showed a positive result, due to a reduction in PMSO expenses, mainly in the Legal and Judicial Expenses line.

[4] Parcel B in accordance with ANEEL Resolution No. 3,277 in October 2023.

In the YTD, EBITDA was impacted by the extraordinary effect recorded in 9M23, related to RAB's final appraisal report (+R$ 77 million) and the effects resulting from the weather events in Rio Grande do Sul, in 2Q24 and 3Q24 (for more details, see explanation at chapter 1). Excluding this effect, the variation in EBITDA would have been an increase of 7.3% in the YTD. With a relatively small impact of the weather events on market performance, the positive adjusted result is influenced by improved market performance, with growth in the residential and commercial segments.

CPFL Santa Cruz:

The positive variation in EBITDA in the quarter and YTD reflects the increase in Parcel B and better market performance, especially in the residential and commercial segments.

Financial Result

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Revenues	289	370	(81)	-21.9%	953	1,213	(259)	-21.4%
Expenses	(877)	(878)	2	-0.2%	(2,667)	(2,528)	(139)	5.5%
Financial Result	**(588)**	**(508)**	**(79)**	**15.6%**	**(1,714)**	**(1,315)**	**(399)**	**30.3%**

Managerial Analysis

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Expenses with the net debt	(584)	(534)	(51)	9.5%	(1,732)	(1,695)	(37)	2.2%
Late payment interest and fines	85	94	(10)	-10.5%	303	276	27	9.7%
Mark-to-market	(87)	(58)	(29)	49.3%	(225)	2	(227)	-
Adjustment to the sectorial financial asset/liability	1	(4)	5	-	(78)	63	(141)	-
Others financial revenues/expenses	(2)	(7)	5	-67.8%	18	38	(20)	-53.8%
Financial Result	**(588)**	**(508)**	**(79)**	**15.6%**	**(1,714)**	**(1,315)**	**(399)**	**30.3%**

In the quarter, the increase in expenses was mainly due to: (i) the increase in **net debt expenses** (debt charges, net of income from financial investments), due to the increase in net indebtedness and funding expenses, offset by the drop in the IPCA and CDI index in this period; (ii) the increase on **marked-to-market** debt balance, due to new funding in the last 12 months; and (iii) the decrease of **late payment interest and fines** on energy bills, as the effect of the increase in the volume of overdue bills paid in the distributors in São Paulo was offset by a reduction in RGE due to the flexibility implemented by REN No. 1,092/2024[5].

In the YTD, the increase in expenses is mainly due to: (i) **Mark-to-market (MTM)**, due to new funding and the behavior of the risk spread curve practiced by the market in 9M24, that presented a decreased, in contrast to the increase in the risk spread in 9M23; and (ii) the lower **adjustment to the sectoral financial assets and liabilities**, by the recording of the updatable balance of assets in 2023 and liabilities in 2024.

Net Income

In the quarter, there was a reduction in EBITDA and the worsening in the financial result, such that **net income** decreased by 13.3%. In the YTD, the improvement in EBITDA was partially offset by the worsening of the financial result, so that **net income** decreased by 7.4%. Excluding the extraordinary effects, the variation would have been an increase of 0.2%.

[5] Flexibility of the Rules for the Public Electricity Distribution Service to address the public calamity in the State of Rio Grande do Sul.

3.2) GENERATION SEGMENT

3.2.1) Operational Performance

Generated Energy

GWh	3Q24	3Q23	Δ GWh	Δ %	9M24	9M23	Δ GWh	Δ %
Wind	1,200	1,246	(46)	-3.7%	2,499	2,843	(344)	-12.1%
SHPP	274	380	(106)	-28.0%	1,255	1,370	(116)	-8.4%
HPP	2,770	2,566	204	8.0%	7,910	4,701	3,209	68.3%
Biomass	372	384	(12)	-3.1%	806	769	36	4.7%
Solar	0.3	0.3	0.0	12.9%	0.8	0.9	(0.1)	-6.3%
TPP	6.2	-	6	0.0%	13.3	0	13	8078.0%
Total	**4,623**	**4,577**	**46**	**1.0%**	**12,484**	**9,685**	**2,799**	**28.9%**

Availability

%	3Q24	3Q23	Δ p.p.	Δ %	9M24	9M23	Δ p.p.	Δ %
Wind	94.9%	95.7%	-0.8	-0.8%	95.0%	95.6%	-0.6	-0.6%
SHPP	94.4%	94.8%	-0.5	-0.5%	96.7%	94.0%	2.7	2.9%
HPP	89.5%	99.1%	-9.6	-9.7%	95.5%	98.8%	-3.4	-3.4%
Biomass	99.5%	94.8%	4.6	4.9%	99.4%	95.5%	3.9	4.0%
Solar	100.0%	100.0%	0.0	0.0%	100.0%	100.0%	0.0	0.0%
TPP	99.0%	100.0%	-1.0	-1.0%	98.6%	99.8%	-1.2	-1.2%

3.2.2) Economic-Financial Performance

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Gross Operating Revenue	1,502	1,510	(8)	-0.5%	3,873	3,935	(62)	-1.6%
Net Operating Revenue	**1,381**	**1,387**	**(6)**	**-0.5%**	**3,538**	**3,606**	**(67)**	**-1.9%**
Cost of Electric Power	(186)	(143)	(43)	30.3%	(451)	(404)	(46)	11.5%
PMSO and Private Pension Fund	(174)	(234)	60	-25.6%	(427)	(486)	58	-12.0%
Equity income	86	89	(3)	-3.6%	259	249	9	3.7%
EBITDA[1]	**1,107**	**1,100**	**7**	**0.6%**	**2,919**	**2,965**	**(46)**	**-1.6%**
Depreciation and Amortization	(220)	(219)	(1)	0.5%	(657)	(645)	(12)	1.9%
Financial Result	(18)	(103)	86	-82.6%	(247)	(404)	157	-38.9%
Financial Revenues	*102*	*68*	*34*	*51.0%*	*168*	*165*	*3*	*1.7%*
Financial Expenses	*(120)*	*(171)*	*51*	*-29.9%*	*(414)*	*(569)*	*154*	*-27.2%*
Income Before Taxes	870	778	91	11.7%	2,015	1,916	99	5.1%
Net Income	**674**	**600**	**74**	**12.4%**	**1,580**	**1,472**	**108**	**7.3%**

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

Net Operating Revenue

We continue to observe a worse **performance of wind farms**, which continued to be impacted by the curtailment effect, resulting in a continued scenario of reduced revenue in the quarter and in the YTD. There was also a reduction in revenue from adjustments in energy prices, provided for in the contract (IPCA and IGP-M).

Cost of Electric Power

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Energy Purchased in the Spot Market	54	23	32	140.7%	100	67	33	50.1%
Bilateral Contracts, ACR and ACL	73	56	18	31.8%	169	149	21	13.9%
PIS and COFINS Tax Credit	(6)	(2)	(4)	196.6%	(15)	(9)	(5)	57.2%
Cost of Electric Power Purchased for Resale	**122**	**76**	**45**	**59.7%**	**255**	**206**	**49**	**23.6%**
National Grid Charges	55	56	(1)	-1.8%	164	165	(0)	-0.2%
Connection Charges	4	4	(1)	-13.5%	13	13	0	2.9%
Charges for the Use of the Distribution System	10	10	(0)	-1.6%	30	32	(2)	-6.1%
ESS/EER	(1)	0	(1)	-	(0)	0	(0)	-
PIS and COFINS Tax Credit	(4)	(4)	0	-9.5%	(11)	(11)	(0)	1.0%
Charges	**64**	**66**	**(2)**	**-3.3%**	**196**	**199**	**(2)**	**-1.1%**
Cost of Electric Energy	**186**	**143**	**43**	**30.3%**	**451**	**404**	**46**	**11.5%**

There was a higher expense with **energy purchased in the spot market** and under **bilateral contracts**, **ACR and ACL**, increasing **Cost of Electric Power** in the quarter and YTD.

PMSO

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Personnel	43	43	0	0.7%	126	125	1	0.5%
Material	14	22	(8)	-35.3%	38	44	(5)	-12.0%
Outsourced Services	80	75	5	6.6%	231	202	28	13.9%
Outsourced Services	*72*	*75*	*(3)*	*-4.0%*	*134*	*127*	*7*	*5.6%*
Outsourced Services climate events	*8*	*-*	*8*	*0.0%*	*24*	*-*	*24*	*0.0%*
Other Operating Costs/Expenses	36	94	(58)	-61.6%	31	114	(83)	-72.8%
Asset Write-off	*(2)*	*1*	*(3)*	*-*	*(4)*	*(4)*	*0*	*-2.6%*
Asset Write-off climate events	*-*	*-*	*-*	*0.0%*	*3*	*-*	*3*	*0.0%*
GSF Risk Premium	*12*	*5*	*7*	*126.9%*	*24*	*16*	*7*	*46.2%*
Investment Fair Value Adjustments (non-cash effect)	*-*	*-*	*-*	*0.0%*	*(56)*	*-*	*(56)*	*0.0%*
Legal and judicial expenses	*4*	*68*	*(64)*	*-94.7%*	*1*	*44*	*(42)*	*-96.8%*
Others	*22*	*19*	*3*	*15.7%*	*63*	*58*	*5*	*8.5%*
PMSO	**173**	**233**	**(60)**	**-25.7%**	**426**	**485**	**(59)**	**-12.3%**

The variation in PMSO expenses is mainly explained by the reduction in **Legal and Judicial expenses**, due to an effect in 3Q23.

In the YTD, we also had the extraordinary effect of Paulista Lajeado in 1Q24, of R$ 56 million, and effects related to the climate events in Rio Grande do Sul in 2Q24, as already explained in Chapter 1.

Other operating costs and expenses

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Private Pension Fund	0	0	0	52.7%	1	0	1	232.5%
Depreciation and amortization	173	176	(3)	-1.9%	517	519	(2)	-0.3%
Amortization of Concession Intangible	47	42	5	11.0%	140	126	14	11.3%
Other operating costs and expenses	**220**	**219**	**1**	**0.6%**	**658**	**645**	**13**	**2.1%**

Equity Income

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Barra Grande HPP	(2)	1	(3)	-	2	3	(2)	-51.4%
Foz do Chapecó HPP	66	68	(2)	-3.5%	191	189	2	1.0%
Epasa TPP	23	20	3	12.8%	66	57	9	15.4%
Equity Income	**86**	**89**	**(3)**	**-3.3%**	**258**	**249**	**9**	**3.6%**

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

Barra Grande

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Net Revenue	15	12	3	22.6%	46	41	5	12.6%
Operating Costs / Expenses	(10)	(11)	1	-7.6%	(23)	(25)	3	-9.9%
Deprec. / Amortization	(4)	(4)	(0)	1.9%	(11)	(11)	(0)	1.4%
Net Financial Result	(5)	3	(8)	-	(10)	0	(10)	-
Income Tax	1	(0)	2	-	(1)	(2)	1	-53.7%
Net Income	**(2)**	**1**	**(3)**	**-**	**2**	**3**	**(2)**	**-51.4%**

There was an increase in **Net Revenue** in the quarter and YTD, while **Operating Costs/Expenses** were in line. **Net Financial Expense** were higher in the quarter and YTD, due to higher expenses with UBP.

Foz do Chapecó

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Net Revenue	164	163	2	1.1%	485	483	3	0.6%
Operating Costs / Expenses	(31)	(34)	2	-6.9%	(98)	(105)	7	-6.7%
Deprec. / Amortization	(13)	(13)	0	-1.4%	(39)	(40)	0	-1.1%
Net Financial Result	(20)	(11)	(9)	76.7%	(61)	(46)	(15)	33.6%
Income Tax	(34)	(35)	1	-3.7%	(97)	(99)	2	-1.9%
Net Income	**66**	**68**	**(2)**	**-3.5%**	**191**	**189**	**2**	**1.0%**

Net Revenue increased in the quarter and YTD due to higher supplied energy prices. Lower volume of purchased energy reduced **Operating Costs/Expenses** in the quarter and YTD. The increase in **Net Financial Expenses** is explained by the higher expenses with UBP, mainly due to the variation in the IPCA, lower income from financial investments and greater monetary and exchange rate updates, being partially offset by lower debt expenses.

Epasa

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Net Revenue	50	41	9	21.2%	143	124	19	14.9%
Operating Costs / Expenses	(15)	(8)	(6)	72.1%	(37)	(30)	(8)	26.2%
Deprec. / Amortization	(12)	(12)	0	-0.1%	(37)	(37)	(0)	0.1%
Net Financial Result	5	4	0	11.2%	12	13	(1)	-5.9%
Income Tax	(5)	(5)	(0)	9.7%	(14)	(13)	(1)	9.7%
Net Income	**23**	**20**	**3**	**12.8%**	**66**	**57**	**9**	**15.4%**

Along with the annual adjustment of revenue and greater generation dispatch, there was an increase in **Net Revenue** and in **Operating Costs/Expenses** in the quarter and YTD. The higher cash balance in the quarter resulted in a higher **Net Financial Revenue**, but in the YTD is still lower compared to last year.

Financial Result

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Financial Revenues	102	68	34	51.0%	168	165	3	1.7%
Financial Expenses	(120)	(171)	51	-29.9%	(414)	(569)	154	-27.2%
Financial Result	**(18)**	**(103)**	**86**	**-82.6%**	**(247)**	**(404)**	**157**	**-38.9%**

Managerial Analysis

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Expenses with the net debt	(64)	(101)	37	-36.6%	(248)	(358)	110	-30.8%
Market-to-market	(5)	3	(8)	-	(10)	14	(24)	-
Other financial revenues/expenses	51	(6)	57	-	12	(61)	74	-
Financial Result	**(18)**	**(103)**	**86**	**-82.6%**	**(247)**	**(404)**	**157**	**-38.9%**

Lower CDI in the quarter lowered **Expenses with the Net Debt**, with effects in the quarter and YTD. Also, there was an effect of **Tax Credits Adjustments**, with a positive impact in the quarter and YTD.

EBITDA and Net Income

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Net Income	**674**	**600**	**74**	**12.4%**	**1,580**	**1,472**	**108**	**7.3%**
Depreciation and Amortization	220	219	1	0.5%	657	645	12	1.9%
Financial Result	18	103	(86)	-82.6%	247	404	(157)	-38.9%
Income Tax / Social Contribution	196	179	17	9.7%	435	444	(9)	-2.1%
EBITDA	**1,107**	**1,100**	**7**	**0.6%**	**2,919**	**2,965**	**(46)**	**-1.6%**

PMSO impacts, with better wind performance (+R$ 65 million) were the main impacts on **EBITDA** in the quarter, partially offset by higher generation restrictions, that caused a negative effect of R$ 96 million. In the YTD, worse wind performance (-R$ 15 million) together with the negative impact of R$ 123 million from the restrictions were the main impacts, partially offset by the PMSO and the extraordinary effect of Paulista Lajeado adjustment.

Beyond the EBITDA effect, the better **Financial Result** guaranteed the positive performance of **Net Income** in the quarter and YTD.

3.3.1) Portfolio

Concession Contracts	Contract Start Date	Contract End Date	CPFL -T Share	Index	RAP 2024-2025¹ (R$ million)	RAP Expected 2024-2025 (R$ million)	Km	Projects category
CONTRACT 055/01	12/31/2002	12/31/2042	100%	IPCA	856	212	5,829	Category 1
SUL II	3/22/2019	3/21/2049	100%	IPCA	44	-	75	Category 3
TESB	7/27/2011	7/27/2041	98%	IPCA	43	-	98	Category 3
SUL I	3/22/2019	3/21/2049	100%	IPCA	34	-	307	Category 3
CONTRACT 080/02	12/18/2002	12/18/2032	100%	IGP-M	20	-	127	Category 2
MORRO AGUDO	3/24/2015	3/24/2045	100%	IPCA	20	-	-	Category 3
PIRACICABA	2/24/2013	2/24/2043	100%	IPCA	17	-	-	Category 3
CONTRACT 004/01 (CAC 3)	3/31/2021	3/31/2051	100%	IPCA	12	-	-	Category 3
MARACANAÚ	9/21/2018	9/21/2048	100%	IPCA	11	-	-	Category 3
ETAU[2]	12/18/2002	12/18/2032	10%	IGP-M	54	-	188	Category 2
TPAE[2]	11/19/2009	11/19/2039	10%	IPCA	11	-	12	Category 3

Notes:
(1) Approved value discounting the Adjustment Portion (PA);
(2) Contracts consolidated by equity income.

3.3.2) Operational Performance

ENS – Unsupplied Energy | MWh

The Unsupplied Energy (ENS) indicator consists of 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	3Q24	3Q23	Δ MWh	Δ %	9M24	9M23	Δ MWh	Δ %
ENS	119.3	197.7	-78.4	-39.7%	519.8	323.7	196.2	60.6%

The decrease, in the quarter, is explained by the lower number of events with an impact on energy supply, opposite of the YTD, where the number of events of this type (related to climate changes, caused by the El Niño phenomenon) had increase, specially in the 1H24.

PVd – Discounted Variable Parcel

The Discounted Variable Portion (PVd) consists of the percentage ratio of the Variable Portion Discounts effected on the basis of the Transmitter's Monthly Billing. Such data are made available monthly by the National Electric System Operator (ONS).

%	3Q24	3Q23	Δ %	9M24	9M23	Δ %
PVd	1.721%	0.418%	311.7%	0.319%	0.990%	-67.8%

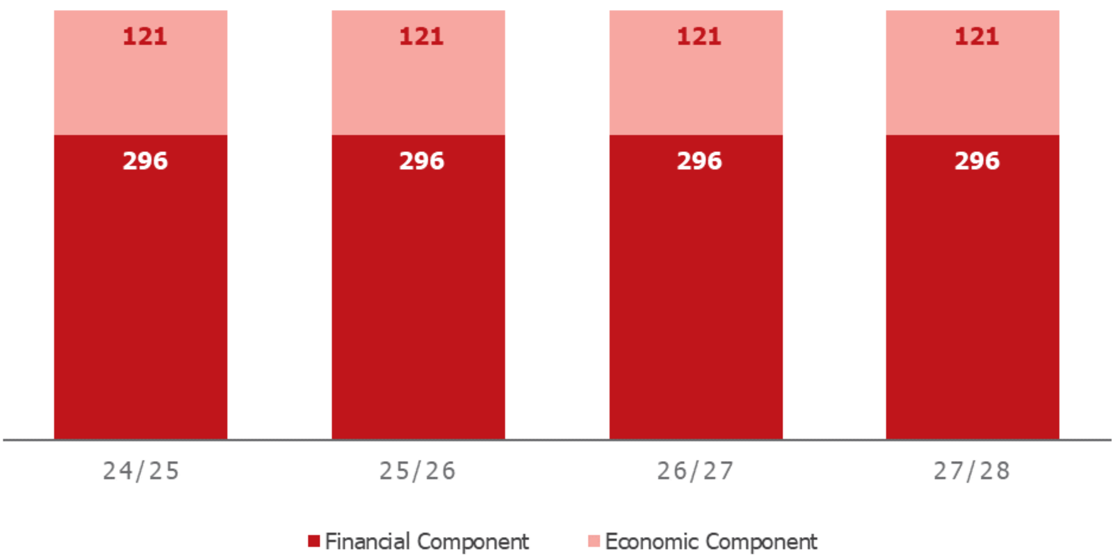
The increase in the quarter is justified by an event that occurred on the TL 230 kV Bagé 2 / Livramento 2 in Mar-24, which began to be deducted in Jul-24 due to the discussions with the ONS. In the YTD, the decrease was due to the reactivation, in Feb-24, of the injunction to return discounts related to the disconnection of two transmission lines that occurred in Jan-22.

3.3.3) Regulatory Themes

RBSE Revenue Flow[1]

The RAP Parcel 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 055 are shown below. It is worth noting that the flow of the financial component was considered according to the re-profiling established by ANEEL from the 2021/2022 cycle onwards, after the approval of the result of the Transmitters' RTP (REH No. 2,851/21). As for the flow of the economic component, it is the amount established by the Resolution nº 3,344/24, which dealt with the Periodic Tariff Review of transmission companies.

Revenue Flow[1] | R$ million



Note: (1) Values are in June-2024 data base and should be update by IPCA and must be updated by IPCA annually.

Periodic Tariff Revision ("PTR")

The Transmission Concession Contract No. 055/2001-ANEEL, signed between the Federal Government and the CPFL Transmissão was extended in the terms of the Law No. 12,783, of January 11, 2013, defining in its eight clause the rules for tariff revision enough to maintain the concession economical-financial balance.

The second PTR was expected to happen in July 1st 2023, although, as like happened with the 1st PTR, there was a postponement, with the process being ended in 07/12/2024 with the publication of the REH No. 3,344/2024, which homologate the 2023 PTR final result RAP, associated to the Concession Contract No. 055/2001 under responsibility of CPFL Transmissão, and that show the revenue final repositioning index of 14.7%[6], lower than the last tariff cycle.

About the RBSE economical component, which refers to the remuneration by the asset capital costs still not depreciated, as it is possible to see in the table below, in the RBSE 2023 PTR Write off and Depreciation item, there is a decline due to the asset depreciation during the current tariff revision period.

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[6] The Repositioning index refers to the nominal variation in relation to the revenue in the previous year (22/23) compared to the Revision year (23/24). It does not take into account the financial aspect of the RBSE.

Related to the RBSE Financial Component, it's highlighted that this was not the 2023 PTR scope. The process is waiting deliberation of the Collegiate Board of ANEEL, while CPFL Transmissão, in conjunction with others affected Transmissions Companies, keep acting proactively in this process.

Considering the bided concessionaires, it is noted that Maracanaú, Sul I and Sul II underwent Tariff Revision, with a repositioning index close to 2.9%.

Tariff Revision of the extended concession contract in terms of the Law No 12,783/2013:

Contracts	REH 3,216/2023	Financial RBSE (out of PTR scope)	CAOM Path	2023 RBSE PTR Write off and Depreciation	2023 RBNI PTR Write off and Depreciation	2023 PTR Incremental RTP 2023	Others	Homologate Revenue REH 3,344/2024
055/2001	**1,122.0**	-284.2	-16.6	-85.7	-55.0	28.3	-4.1	**704.7**

* Values expressed in R$ million.

Tariff review of bided concession contracts:

Contracts	REH 3,216/2023	Repositioning Index	REH 3,348/2024 Approved Revenue
020/2018	10,658.8	2.96%	**10,974.3**
005/2019	34,856.1	2.93%	**35,878.0**
011/2019	44,776.5	2.93%	**46,088.2**

* Values expressed in R$ x 1,000.

Annual Tariff Adjustment ("ATA")

According to REH No. 3,348/2024, for the 2024-2025 cycle, from 07/01/2024 to 06/30/2025, the Revenue (RAP) added to the Adjustment Portion (PA) of **Concession Contract nº 055/2001**, totals around R$ 856 million, net of PIS and COFINS, highlighting:

(i) The data includes the effects of the 2023 PTR, ended in July/2024, including the revenue trajectory (CAOM) also established in the 2023 PTR process;

(ii) Monetary correction by the IPCA for the 2023/2024 cycle;

(iii) Discount of the Adjustment Portion (PA), whose negative impact is mainly due to (i) the result of the 2023 PTR, which includes the effects of the revenue received during the 2023/2024 cycle, which had not yet been revised (PA Postponement), and (ii) the reversal of the differences in the RAP portions due to ANEEL's failure to apply the correct report inspected for the purposes of establishing the RAP in the 2018 PTR ("Material Error"). The latter, by way of administrative self-protection;

(iv) "Smal-scale" reinforces and replacement that started up during the 2018/2023 PTR cycle and were assessed in the 2023 PTR;

(v) Also includes replacement that started up during the 2023/2024 cycle, and increased the transmission's revenue (new investments).

As a highlight related to the RBSE's Financial Component, it has not undergone any change in its value, being only updated by IPCA, since its process is currently being analyzed by the regulatory agency.

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

Contracts	REH 3,344/2024 RTP result	RBSE Financial	CAOM Path	New Investments	Index (IPCA)	REH 3,348/2024 Homologated Revennue	ATA Adjustment Portion 2023	REH 3,348/2024
055/2001	**704.7**	284.2	-22.3	29.3	33.7	1,029.6	-173.6	**856.0**

* Values expressed in R$ million.

As for the bided contracts, according to REH No. 3,348/2024, for the 2024-2025 cycle, from 07/01/2024 to 06/30/2025 the total RAP plus the Adjustment Portion amounts to approximately R$ 200 million.

Annual Tariff Adjustment 2024:

Contracts	REH 3,216/2023	Start-up	Indexer (IPCA or IGP-M)	Impact of PTR Repositioning	REH 3,348/2024 Approved Revenue	PA ATA 2023	REH 3,348/2024
080/2002	21,435.2	-	-72.5	-	**21,362.7**	-925.9	**20,436.8**
001/2011	37,230.4	6,913.6	1,733.1	0.0	**45,877.1**	-2,654.5	**43,222.6**
003/2013	15,428.5	-	628.6	584.1	**16,641.2**	435.9	**17,077.1**
020/2018	10,658.8	-	315.5	-99.2	**10,974.3**	-85.5	**10,888.8**
006/2015	19,059.0	-	748.3	-	**19,807.3**	-195.0	**19,612.3**
005/2019	34,856.1	-	1,355.3	-333.4	**35,878.0**	-1,504.5	**34,373.5**
011/2019	43,186.5	1,590.0	1,311.7	-429.4	**46,088.2**	-2,316.5	**43,771.7**
004/2021	-	10,739.2	421.7	-	**11,160.9**	521.2	**11,682.1**

* Values expressed in R$ x 1,000.

Related to the **Concession Contract No. 004/2021 (Cachoeirinha 3)**, the transmission company has concluded it works covered by the Concession Contract, however, in order to receive the full RAP, it is waiting for the Distributor being connect to the substation, in accordance with the clause in the Connection Contract (CCT) signed between the concessionaires. As soon as the conditions set out it the CCT are met, the Transmitter will receive the RAP of approximately R$ 12.0 million.

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CPFL Energia
Distribution
Generation
Transmission
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Attachments

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	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Gross Operating Revenue	319	380	(62)	-16.2%	1,113	1,076	37	3.5%
Net Operating Revenue	**269**	**315**	**(46)**	**-14.5%**	**928**	**883**	**45**	**5.1%**
PMSO, Private Pension Fund and ADA	(89)	(54)	(36)	66.8%	(282)	(253)	(28)	11.2%
Equity Income	1	1	0	-14.9%	5	3	3	87.3%
EBITDA	**180**	**262**	**(82)**	**-31.2%**	**652**	**633**	**19**	**3.0%**
Depreciation and Amortization	(31)	(29)	(2)	7.4%	(88)	(87)	(1)	1.0%
Financial Income (Expense)	(124)	(60)	(65)	108.7%	(287)	(142)	(145)	102.2%
Financial Revenues	23	23	(0)	-0.1%	58	68	(10)	-14.9%
Financial Exprenses	(147)	(83)	(65)	78.4%	(345)	(210)	(135)	64.2%
Income Before Taxes	25	174	(149)	-85.5%	277	404	(127)	-31.5%
Income Tax / Social Contribution	0	(54)	54	-	(59)	(91)	32	-35.4%
Net Income	**25**	**120**	**(94)**	**-78.8%**	**218**	**313**	**(95)**	**-30.3%**

Operational Revenue

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Concession Contract 055/2001	269	336	(67)	-19.9%	961	946	15	1.6%
Sul II	12	11	1	8.9%	35	30	5	15.6%
TESB	11	9	2	26.3%	32	27	5	19.4%
Sul I	9	9	0	3.4%	27	25	3	11.1%
Concession Contract 080/2002	3	5	(2)	-42.7%	13	16	(2)	-15.1%
Morro Agudo	5	5	0	4.9%	15	13	3	22.2%
Piracicaba	4	4	1	13.6%	13	11	1	12.6%
Maracanaú	3	3	0	5.5%	9	8	1	11.2%
Concession Contract 004/2001 (CAC 3)	3	-	3	-	7	-	7	-
Regulatory Charges	(23)	(33)	10	-29.9%	(90)	(100)	10	-9.5%
Gross Revenue	**319**	**380**	**(62)**	**-16.2%**	**1,113**	**1,076**	**37**	**3.5%**
Deductions from Revenue	(27)	(33)	6	-18.3%	(95)	(92)	(2)	2.5%
Net Revenue	**269**	**315**	**(46)**	**-14.5%**	**928**	**883**	**45**	**5.1%**

In the quarter, the decrease perceived in the **operating revenue** is mainly due effects of the tariff revision for the 2024/2025 cycle, mainly the reduction in the RBSE economic component and the effect of the adjustment portion (PA) postergation, due to the 2023 review of the 55 concession contract been postergated to 2024. For the YTD, the result is still positive coming from the last cycle (2023/2024). The regulatory charges, which are part of billed revenue, together with tariff subsidies, had a decrease both in the quarter and in the YTD.

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

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Personnel	(33)	(33)	0	-0.7%	(101)	(102)	1	-0.7%
Material	(3)	(2)	(2)	79.6%	(19)	(4)	(14)	335.6%
Outsourced Services	(28)	(20)	(8)	41.6%	(79)	(59)	(20)	34.5%
Outsourced Services	*(25)*	*(20)*	*(5)*	*26.6%*	*(72)*	*(59)*	*(13)*	*22.6%*
Outsourced Services climate events	*(3)*	*-*	*(3)*	*-*	*(7)*	*-*	*(7)*	*-*
Private Pension Fund	(18)	(15)	(3)	22.1%	(54)	(46)	(8)	17.1%
Others	(6)	17	(23)	-	(28)	(42)	13	-32.2%
ADA	*(3)*	*3*	*(6)*	*-*	*3*	*(4)*	*7*	*-*
Legal and judicial expenses	*9*	*24*	*(16)*	*-64.7%*	*18*	*58*	*(40)*	*-69.6%*
Others climate events	*-*	*-*	*-*	*-*	*(5)*	*-*	*(5)*	*-*
Others	*(12)*	*(10)*	*(1)*	*12.5%*	*(44)*	*(96)*	*52*	*-54.1%*
PMSO	**(89)**	**(54)**	**(36)**	**66.8%**	**(282)**	**(253)**	**(28)**	**11.2%**
Depreciation and Amortization	(31)	(29)	(2)	7.4%	(88)	(87)	(1)	1.0%
Depreciation and Amortization	**(120)**	**(82)**	**(38)**	**46.1%**	**(370)**	**(341)**	**(29)**	**8.6%**

In the quarter, **PMSO** had an increase, mainly due to:

- Lower reversal of Provisions, specially for contingencies;
- Increase in the Allowance for Doubtful Accounts (ADA);
- Increase in outsourced services, mainly because of Climate events expenses, tree punning and Transmission lines cleaning;
- Increase in private pension Entity, due to a new actuarial report.

In the YTD, there was an increase too, mainly because of an increase in outsourced services by the same factors as the quarter, although with maintenances due to floods.

EBITDA

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Net Income	**25**	**120**	**(94)**	**-78.8%**	**218**	**313**	**(95)**	**-30.3%**
Depreciation and Amortization	31	29	2	7.4%	88	87	1	1.0%
Financial Result	124	60	65	108.7%	287	142	145	102.2%
Income Tax / Social Contribution	(0)	54	(54)	-	59	91	(32)	-35.4%
EBITDA	**180**	**262**	**(82)**	**-31.2%**	**652**	**633**	**19**	**3.0%**

In the quarter, the decrease in the EBITDA is mainly due to increase in the Others items of the PMSO, and a lower revenue, things explained previously. In the YTD, the higher revenue received until 1H24 contributed to a positive EBITDA, which was partially offset by a worst PMSO.

Financial Result

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Expenses with the net debt	(85)	(74)	(12)	15.7%	(245)	(193)	(52)	26.9%
Mark-to-Market	(39)	(4)	(35)	909.5%	(44)	(0)	(44)	9329.8%
Others financial revenues/expenses	(1)	18	(19)	-	0	47	(46)	-99.1%
Financial Result	**(125)**	**(60)**	**(65)**	**108.4%**	**(289)**	**(147)**	**(142)**	**96.8%**

In the quarter and YTD, the worsening in the financial result is due to the new debentures issuances, occurred after the 3Q23.

Net Income

In the quarter and YTD, there was a decrease in the net income, mainly due to the worsening in the financial result, as explained before.

3.3.5) Economic-Financial Performance | IFRS

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Gross Operating Revenue	656	605	51	8.4%	1,699	1,608	91	5.7%
Net Operating Revenue	612	539	73	13.5%	1,519	1,412	107	7.6%
Net Operating Revenue (ex-rev. from infras	**305**	**238**	**67**	**28.1%**	**871**	**850**	**21**	**2.5%**
PMSO, Private Pension Fund and ADA	(59)	(57)	(2)	2.7%	(240)	(249)	9	-3.7%
Costs of Building the Infrastructure	(181)	(220)	39	-17.8%	(421)	(415)	(5)	1.3%
Equity Income	1	(0)	1	-	5	3	2	48.5%
EBITDA[1]	**373**	**262**	**112**	**42.6%**	**863**	**751**	**112**	**14.9%**
Depreciation and Amortization	(9)	(15)	7	-43.6%	(28)	(44)	15	-35.2%
Financial Income (Expense)	(125)	(60)	(65)	108.4%	(289)	(147)	(142)	96.8%
Financial Revenues	23	18	5	28.3%	114	65	49	75.5%
Financial Expenses	(147)	(78)	(70)	90.0%	(403)	(212)	(191)	90.2%
Income Before Taxes	240	187	53	28.6%	546	560	(14)	-2.6%
Income Tax / Social Contribution	(27)	(67)	40	-60.2%	(106)	(169)	62	-37.0%
Net Income	**213**	**120**	**94**	**78.4%**	**440**	**392**	**48**	**12.2%**

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

3.4) COMMERCIALIZATION AND SERVICES SEGMENTS

3.4.1) Economic-Financial Performance

Commercialization

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Gross Operating Revenue	956	739	217	29.4%	2,108	1,967	141	7.1%
Net Operating Revenue	**830**	**629**	**201**	**31.9%**	**1,801**	**1,659**	**142**	**8.6%**
Cost of Electric Power	(848)	(602)	(246)	40.8%	(1,746)	(1,592)	(154)	9.7%
PMSO, Private Pension Fund and ADA	(18)	(15)	(2)	16.0%	(53)	(46)	(7)	14.9%
EBITDA[1]	**(36)**	**11**	**(47)**	**-**	**2**	**20**	**(19)**	**-91.7%**
Depreciation and Amortization	(2)	(2)	(0)	10.3%	(5)	(4)	(1)	13.6%
Financial Income (Expense)	(5)	(13)	8	-64.1%	(16)	(67)	51	-75.7%
Financial Revenues	*9*	*19*	*(10)*	*-51.0%*	*40*	*39*	*1*	*2.2%*
Financial Expenses	*(14)*	*(32)*	*18*	*-56.4%*	*(56)*	*(106)*	*50*	*-47.0%*
Income Before Taxes	(42)	(3)	(39)	1299.1%	(19)	(51)	31	-61.9%
Income Tax / Social Contribution	(3)	(0)	(3)	1066.9%	(6)	(1)	(5)	809.7%
Net Income (loss)	**(45)**	**(3)**	**(42)**	**1281.3%**	**(26)**	**(51)**	**26**	**-50.4%**

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

Services

R$ Million	3Q24	3Q23	Δ R$	Δ %	9M24	9M23	Δ R$	Δ %
Gross Operating Revenue	343	284	59	20.8%	1,022	802	220	27.5%
Net Operating Revenue	**315**	**261**	**54**	**20.7%**	**938**	**734**	**204**	**27.8%**
PMSO, Private Pension Fund and ADA	(245)	(203)	(42)	20.6%	(711)	(568)	(143)	25.2%
EBITDA[1]	**70**	**58**	**12**	**21.0%**	**228**	**166**	**61**	**36.8%**
Depreciation and Amortization	(20)	(12)	(8)	64.0%	(49)	(37)	(12)	31.6%
Financial Income (Expense)	1	3	(2)	-69.5%	8	10	(2)	-22.4%
Financial Revenues	*4*	*6*	*(3)*	*-44.5%*	*14*	*18*	*(4)*	*-21.9%*
Financial Expenses	*(3)*	*(3)*	*1*	*-20.1%*	*(7)*	*(9)*	*2*	*-21.5%*
Income Before Taxes	51	49	2	4.6%	186	139	47	34.0%
Income Tax / Social Contribution	(12)	(13)	1	-9.5%	(47)	(34)	(13)	38.7%
Net Income	**39**	**36**	**4**	**9.8%**	**139**	**105**	**34**	**32.5%**

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

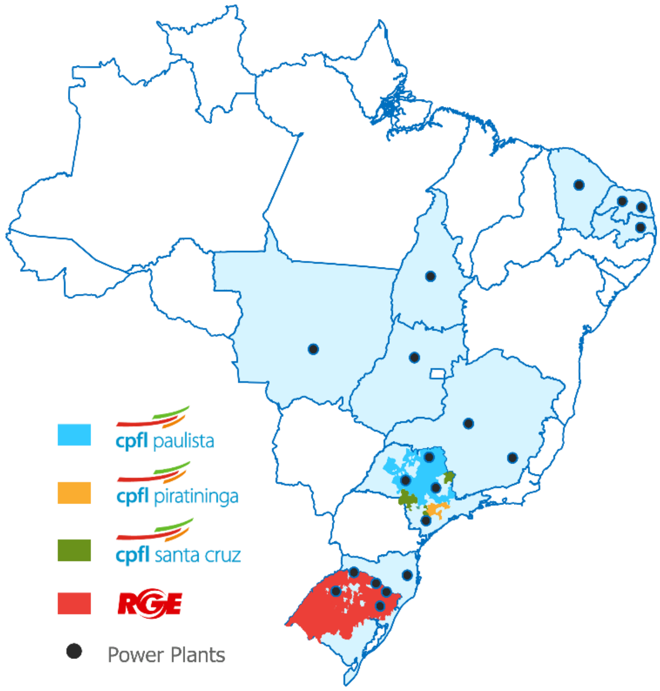
Company Profile and Corporate Structure

Company Operation

CPFL Energia operates in the Generation, Transmission, Distribution, Commercialization and Services segments.

CPFL is the largest distribution company in volume of energy sales, with 13% of the national market, serving approximately 10.6 million customers in 687 municipalities. With 4,371 MW of installed capacity, it is among the largest generators in the country, with 96% of its generation portfolio coming from renewable sources.

The group also has a relevant role in the transmission segment, with an installed capacity of 15.9 thousand MVA and more than 6,000 km of transmission lines. It also has a national operation through CPFL Soluções, providing integrated solutions in energy management and commercialization, energy efficiency, distributed generation, energy infrastructure and consulting services. To access the detailed Action Map, click here.



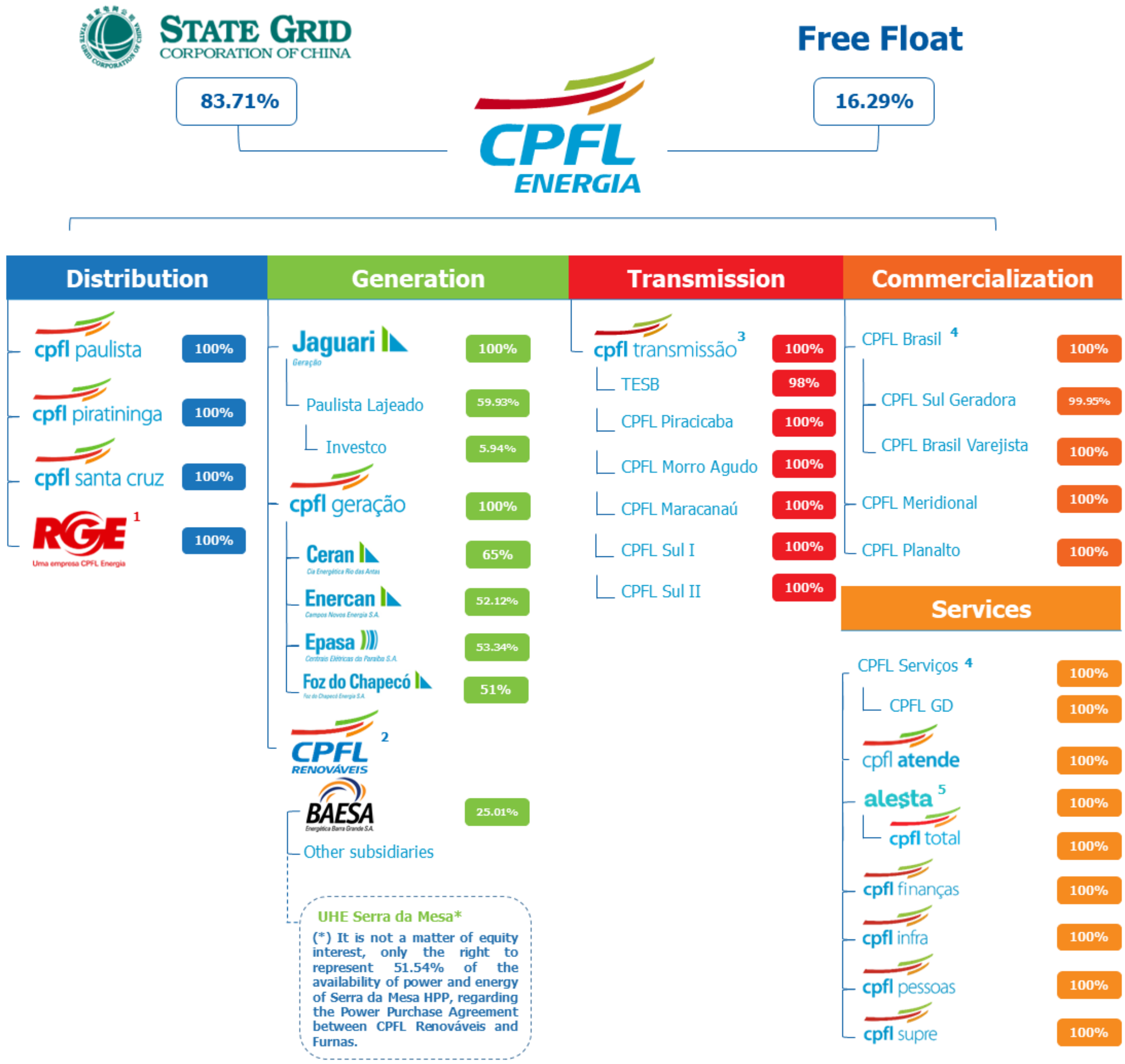
Growth Strategy

Aware of the uncertainties surrounding the macroeconomic scenarios intrinsic to our business and the regulatory discussions to modernize the sector, we will focus our strategic efforts on measures capable of managing costs, expanding investments and achieving CPFL Energia's sustainable growth, on the premise of maintaining our financial discipline and guaranteeing a return to our shareholders.

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: 09/30/2024
Notes:
(1) RGE is controlled by CPFL Energia (89.0107%) and CPFL Brasil (10.9893%);
(2) CPFL Renováveis is controlled by CPFL Energia (49.1502%) and CPFL Geração (50.8498%);
(3) CPFL Transmissão is controlled by CPFL Brasil (100%);
(4) CPFL Soluções = CPFL Brasil + CPFL Serviços;
(5) Alesta is controlled by CPFL Energia (99.99%) and by CPFL Brasil (0.01%).

Dividend Policy

The CPFL Energia dividend distribution policy determines that the Company should distribute annually as dividends, at least, 50% of the adjusted net income[7]. The approved Dividend Policy is merely indicative, with the purpose of signaling to the market the treatment that the Company intends to give to the distribution of dividends to its shareholders, having, therefore, a programmatic character, not binding upon the Company or its governing bodies. The Dividend Policy is available at the IR website.

[7] The Policy also stablishes the factors that will influence in the amount of distribution, as well as other factors considered relevant for the board of directors and the shareholders. It's also highlights that certain obligations contained in the Company's financial contracts may limit the amount of dividends and/or interest on equity that may be distributed.

CPFL ENERGIA