

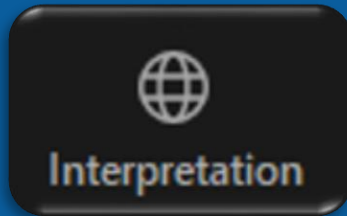


3Q21 Results

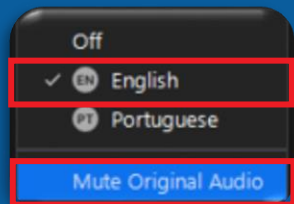
Initial Guidelines

Simultaneous Translation into English:

1st Step: Click on



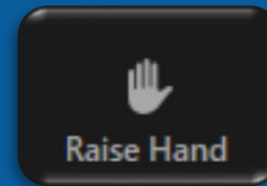
2nd Step: Choose



For the English version of the presentation,
please access: [**www.cpfl.com.br/ir**](http://www.cpfl.com.br/ir)

Q&A Session

1st Step: Click on



2nd Step: ID yourself

- Your audio will be opened for you to ask the question **live** directly to the executives
- Inform your **name** and **institution**

3Q21 Highlights

- ✓ Increase of **2.0% in load in the concession area**
- ✓ **EBITDA of R\$ 2,596 million**, growth of **32.8%**
- ✓ **Net Income of R\$ 1,436 million**, growth of **6.2%**
- ✓ Net Debt of **R\$ 15.9 billion** and leverage of **1.77x Net Debt/EBITDA¹**
- ✓ Investments of **R\$ 932 million**, growth of **21%**
- ✓ **Regulatory asset** reached **R\$ 3.1 billion** in Sep-21
- ✓ **CPFL Piratininga** tariff adjustment of **+12.4% for the consumer** in Oct-21
- ✓ **Conclusion** of commercial start-up of **Gameleira Wind Complex**

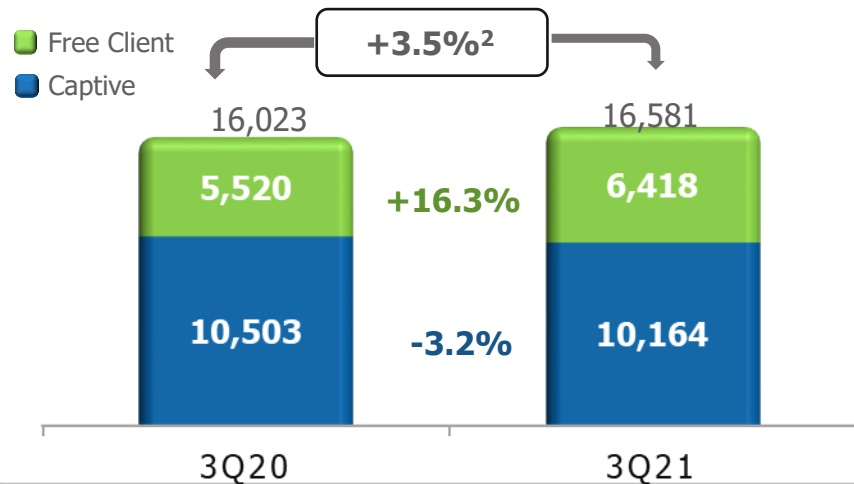


- ✓ **Conclusion** of the acquisition of 66% of **CEEE-T (CPFL Transmissão)** on October 14th
- ✓ **CPFL Energia** entered in B3's **IDIV index**
- ✓ Implementation of **the Audit Committee**, according to **B3's "Novo Mercado"** regulation **for 2022**
- ✓ **CPFL Santa Cruz** and **CPFL Piratininga** won the **ABRADEE Award of Social and Environmental Responsibility**
- ✓ **CPFL Energia** was a highlight in reports by **Santander** ("Excellent" ESG rating) and by **Credit Suisse** (one of the 60 companies in the world to invest)
- ✓ **CPFL Energia** won the **"Melhores da Dinheiro – ISTOÉ Dinheiro Magazine"** Award in the Utilities Sector

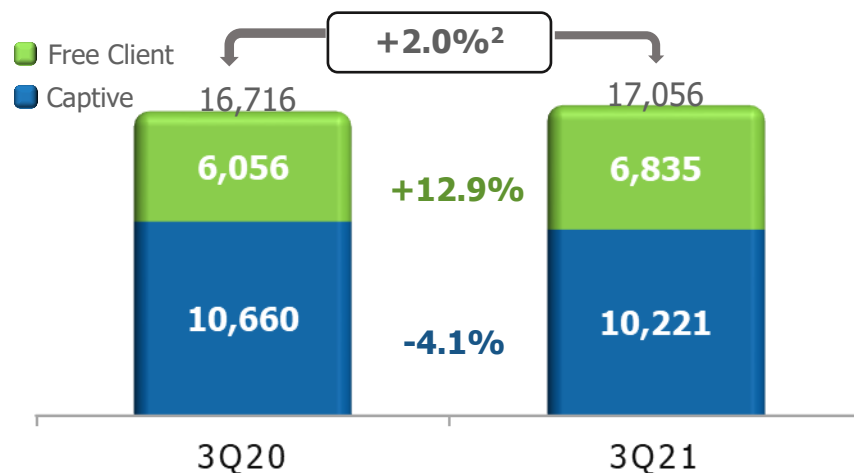


3Q21 Energy Sales

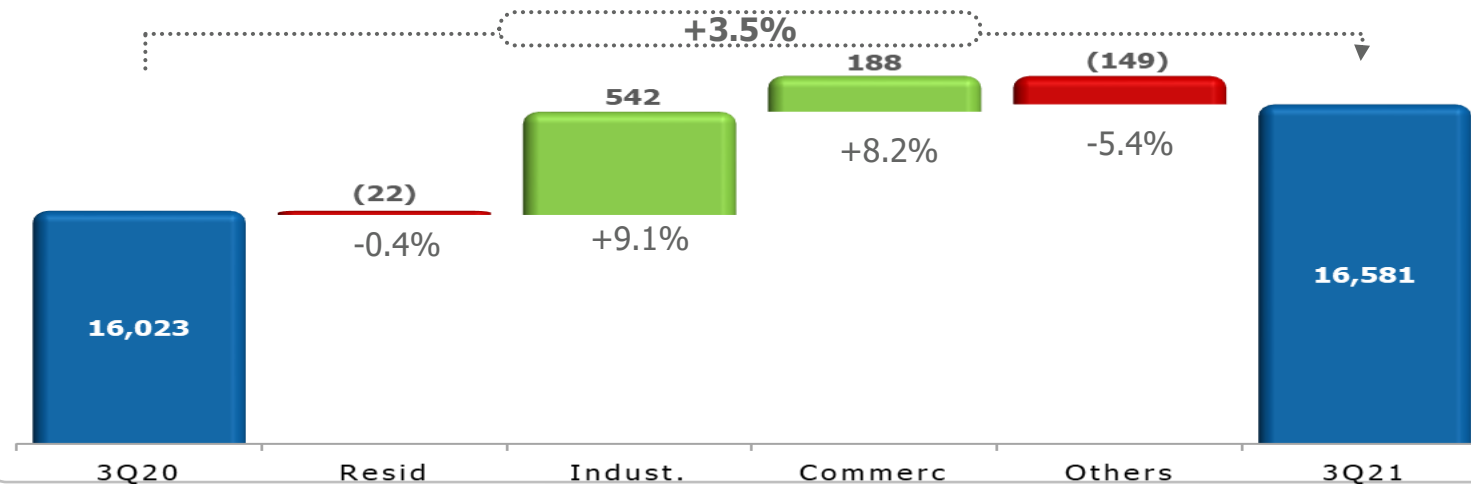
Sales in the concession area | GWh



Load¹ in the concession area | GWh



Sales by consumption segment | GWh



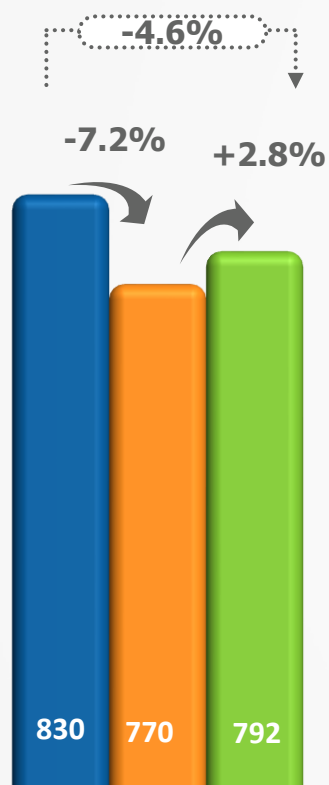
Main impacts by segment | %

	Resid	Indust	Comm	Others	Total
Billing calendar	0.3%	0.0%	0.1%	0.1%	0.1%
Temperature	-0.5%	0.0%	-0.3%	-0.1%	-0.2%
Migrations	0.0%	0.0%	0.0%	-5.4%	-0.9%
DG	-1.1%	-0.1%	-1.4%	-0.5%	-0.7%
Macroeconomics/Others	0.8%	9.3%	9.8%	0.4%	5.2%
Total	-0.4%	9.1%	8.2%	-5.4%	3.5%

1) Load net of losses; 2) If excluding the migration of large consumers, the sales within the concession area and the load in 3Q21 would have the following variations: +4.4% and +2.4%, respectively.

Energy Sales (GWh) Commercial Segment

Retail Business (31.8%¹)



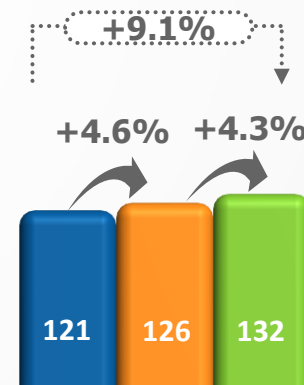
Wholesale Trade (10.8%¹)



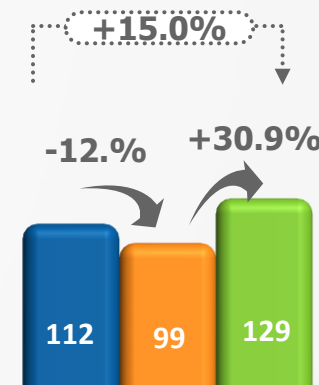
Telecommunications (5.4%¹)



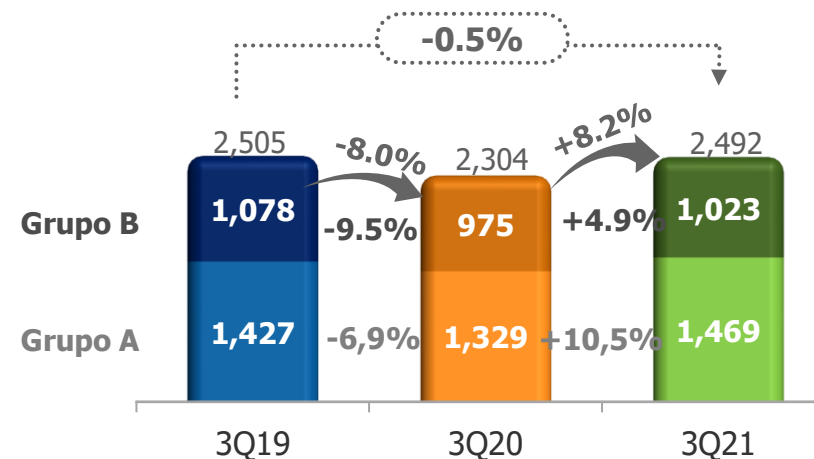
Human Health Care (5.3%¹)



Services for Real Estate (5.2%¹)



Total – Commercial Segment



■ 3Q19 ■ 3Q20 ■ 3Q21

1) Market Share do segmento.

Energy Sales (GWh) Industrial Segment

Food (18.3%¹)



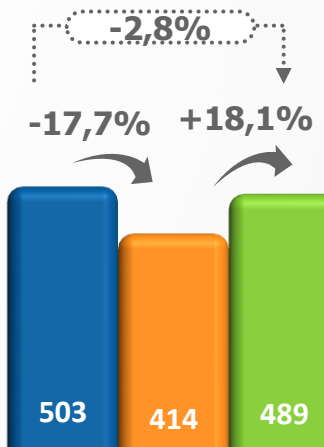
Chemicals (11.3%¹)



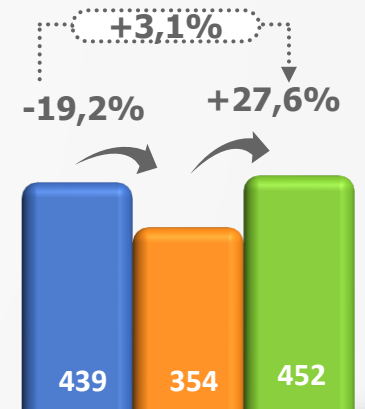
Rubber and plastic products (9.8%¹)



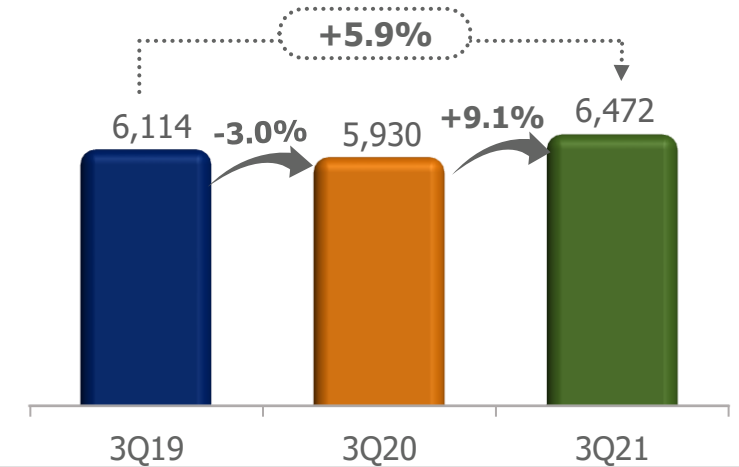
Vehicles (7.7%¹)



Metallurgy (6.7%¹)



Total – Industrial Segment



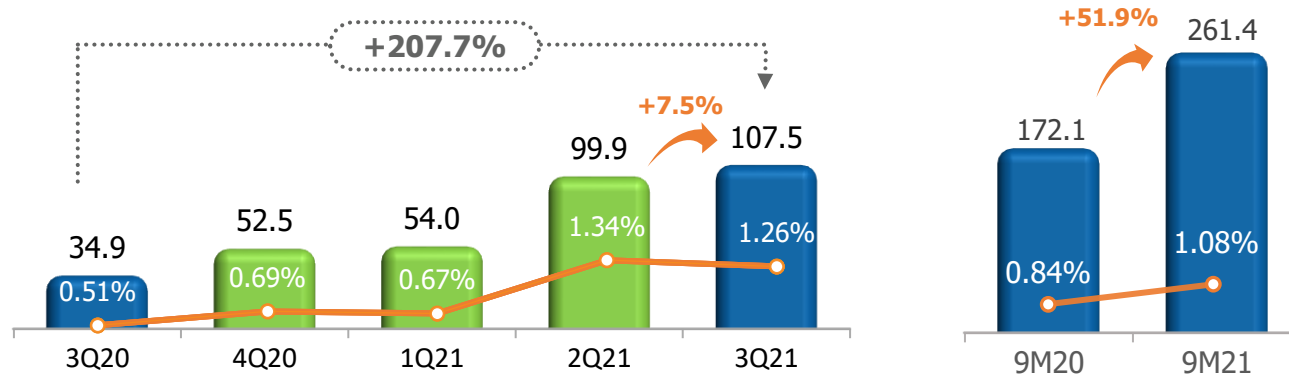
■ 3Q19 ■ 3Q20 ■ 3Q21

1) Market Share do segmento.

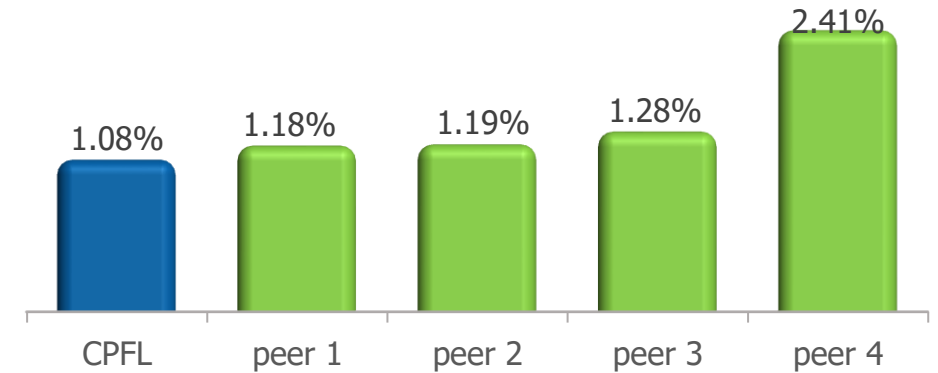
Delinquency and Energy Losses

ADA | R\$ million

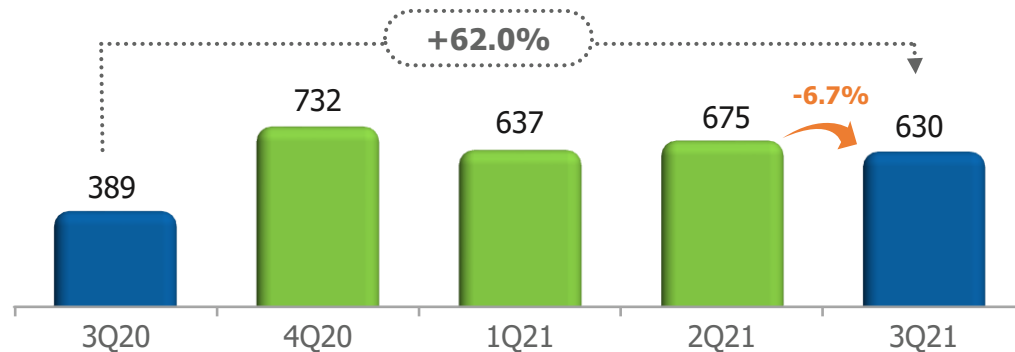
■ ADA ■ % ADA / Revenue from Sales to Final Consumers



Benchmark 9M20 – 9M21 | % ADA/Revenue from sales to Final Consumers¹

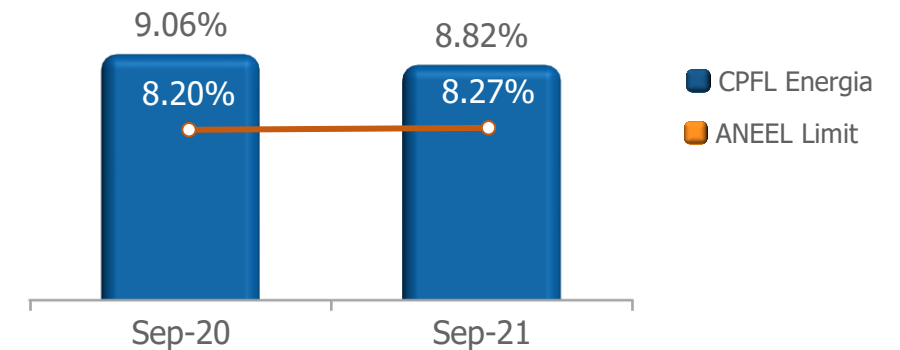


Collection actions | Power cuts (thousands)



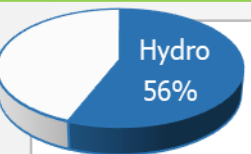
Historical average
2018-2020
492/Quarter

Losses | Last 12 months²



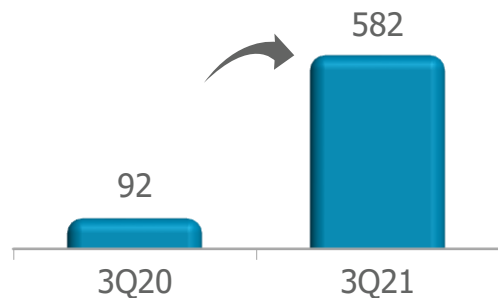
1) In order to calculate the ADA/Revenue from Sales to Final Consumers, the same criterion as the quarterly ADA report of CPFL Energia was adopted, that is, it does not consider items of Gross Revenue that are not included in the consumer's account, such as: unbilled consumption, subsidies, adjustments to the concession's financial asset, sectoral financial assets and liabilities, revenue from building the infrastructure of the concession, revenue with CCEE, among others; 2) Excluding the differences in the billing calendar, losses in 3Q21 would have a variation of -0.31% (9.20% in 3Q20 vs 8.89% in 3Q21).

3Q21 Generation



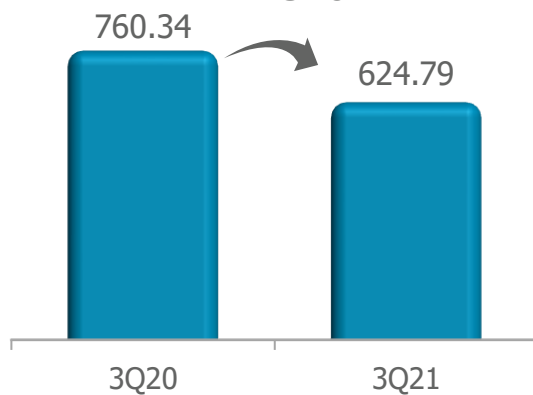
Average PLD
(SE/CW – R\$/MWh)

+534.5%



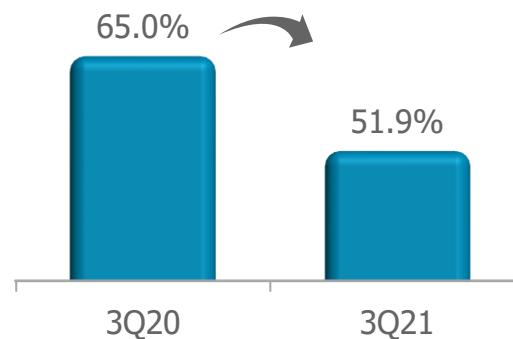
HPPs¹ – Flow - m³/s

-17.8%



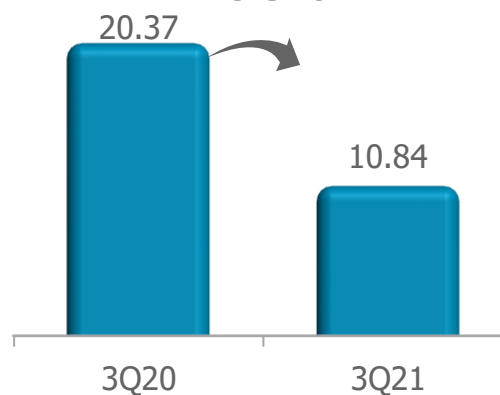
GSF

-20.1%



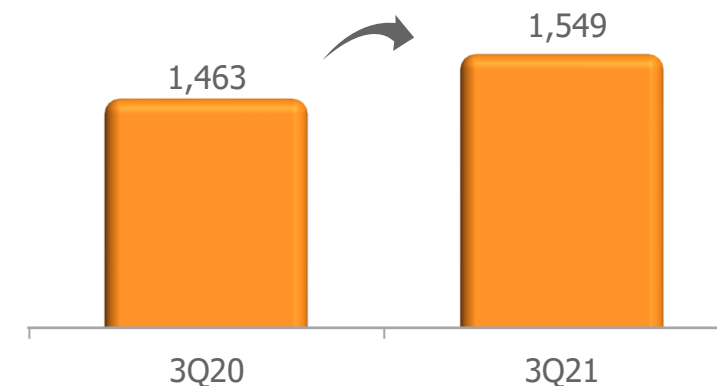
SHPPs – Flow - m³/s

-46.8%



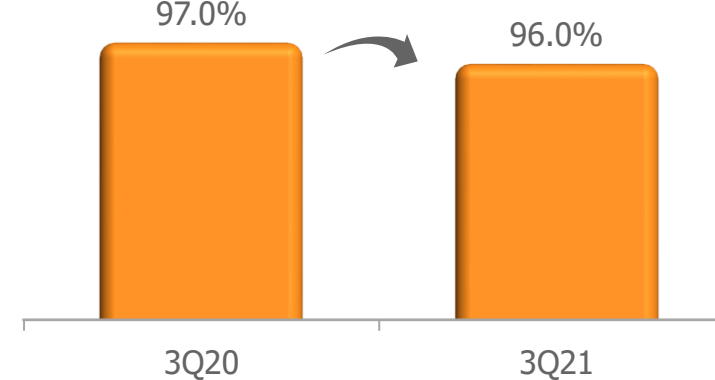
Wind - Generation (GWh)

+5.9%



Wind - Availability

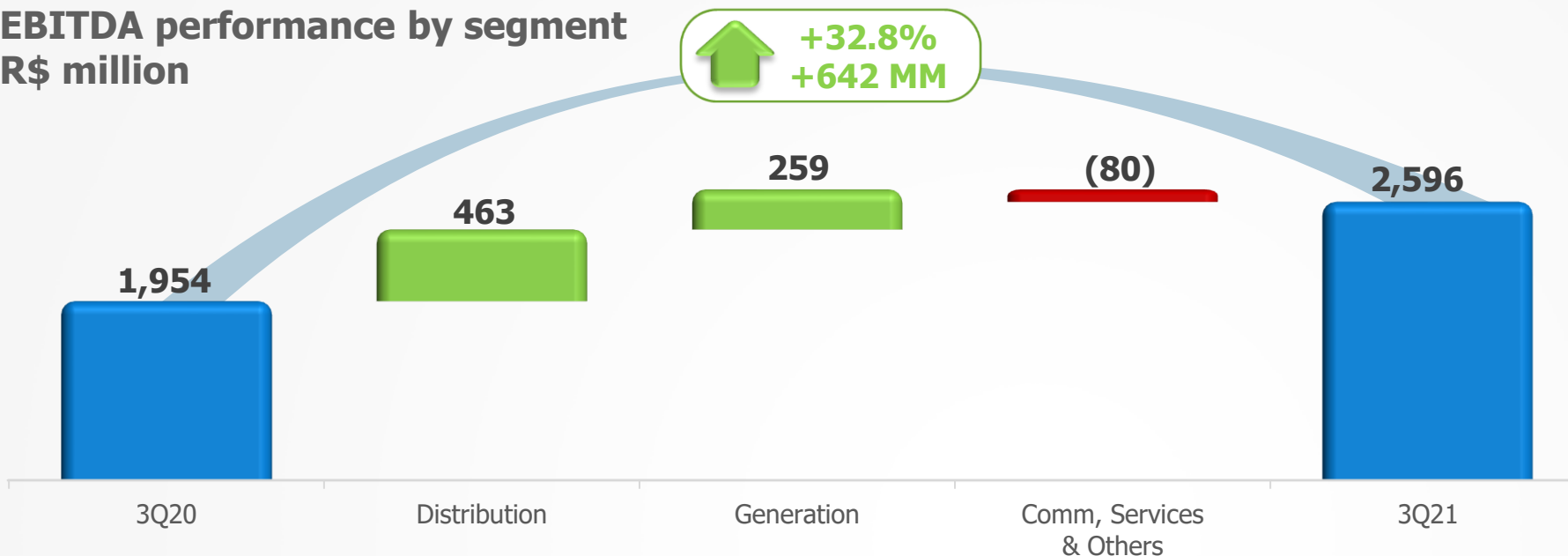
-1.0%



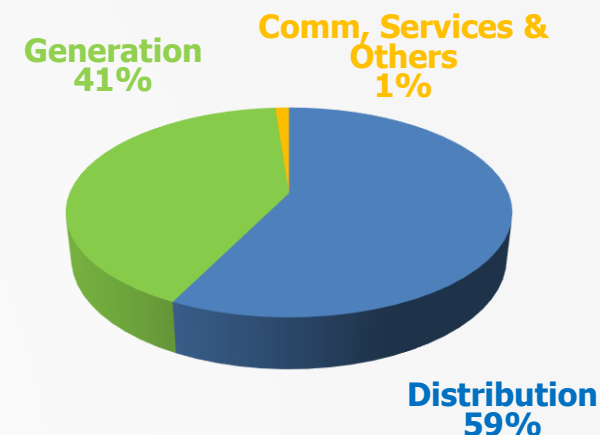
1) Does not include Semesa. Weighted average by installed capacity.

3Q21 Results

EBITDA performance by segment R\$ million



EBITDA breakdown by segment



Distribution: R\$ 1,535 million (+43.2%)

- ✓ Market / Tariff (+R\$ 396 MM)
- ✓ Concession financial asset (+R\$ 191 MM)
- ✓ Other Revenues (+ R\$ 26 MM)
- ✓ PMSO (-R\$ 74 MM)
- ✓ ADA (-R\$ 73 MM)
- ✓ Private Pension Plan (-R\$ 14 MM)
- ✓ Others (+R\$ 10 MM)

IPCA	
3Q20	3Q21
0,86%	2,38%

Generation: R\$ 1,093 million (+31.0%)

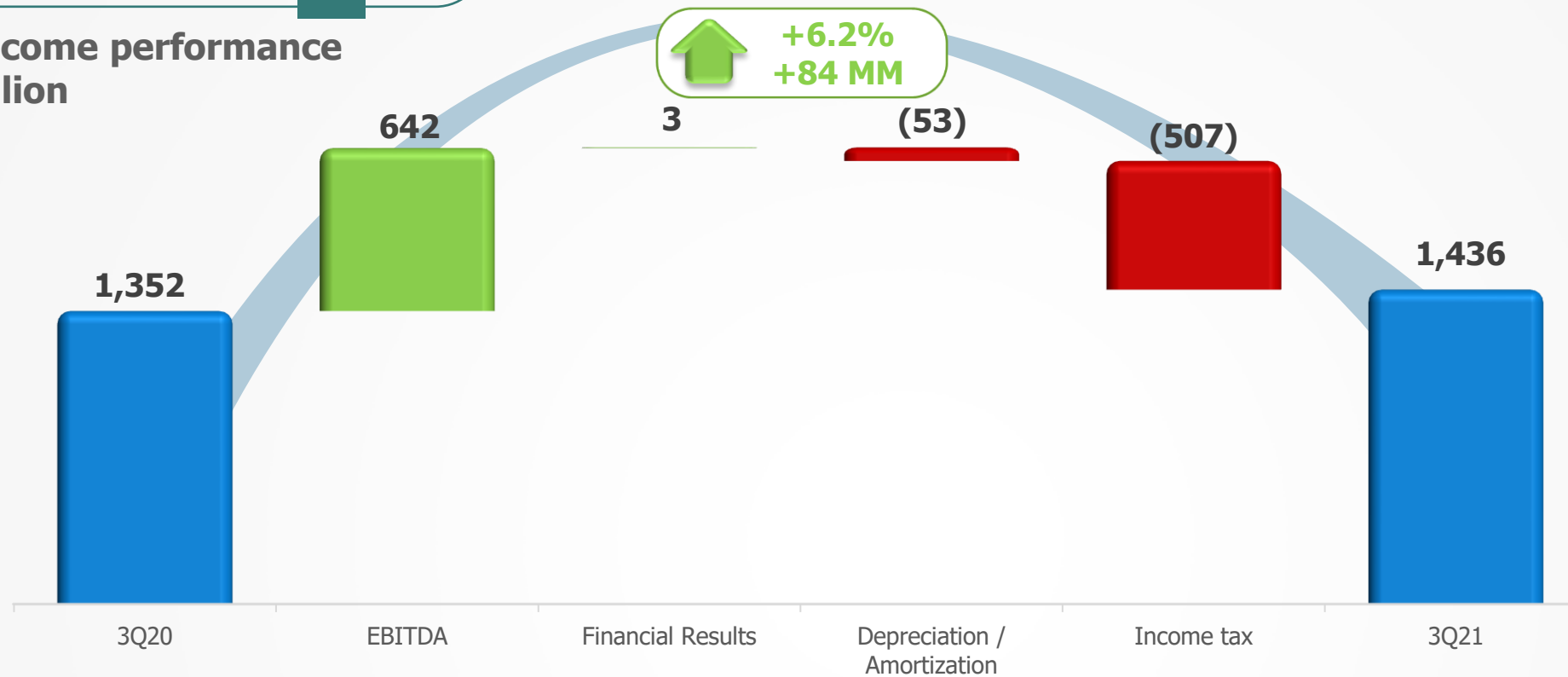
- ✓ GSF in free market and reg. market (+R\$ 274 MM)
- ✓ Energy contract readjustments (+R\$ 191 MM)
- ✓ Higher wind farms generation and Gameleira start-up (+R\$ 27 MM)
- ✓ Higher Capex / delay in start-up of greenfield projects (-R\$ 138 MM)
- ✓ GSF (-R\$ 116 MM)
- ✓ Others (+R\$ 21 MM)

Comm, Services & Others: R\$ -32 million

- ✓ Commercialization (-R\$ 83 MM) – mainly lower margin
- ✓ Others (+R\$ 3 MM)

3Q21 Results

Net Income performance
R\$ million



Financial Result



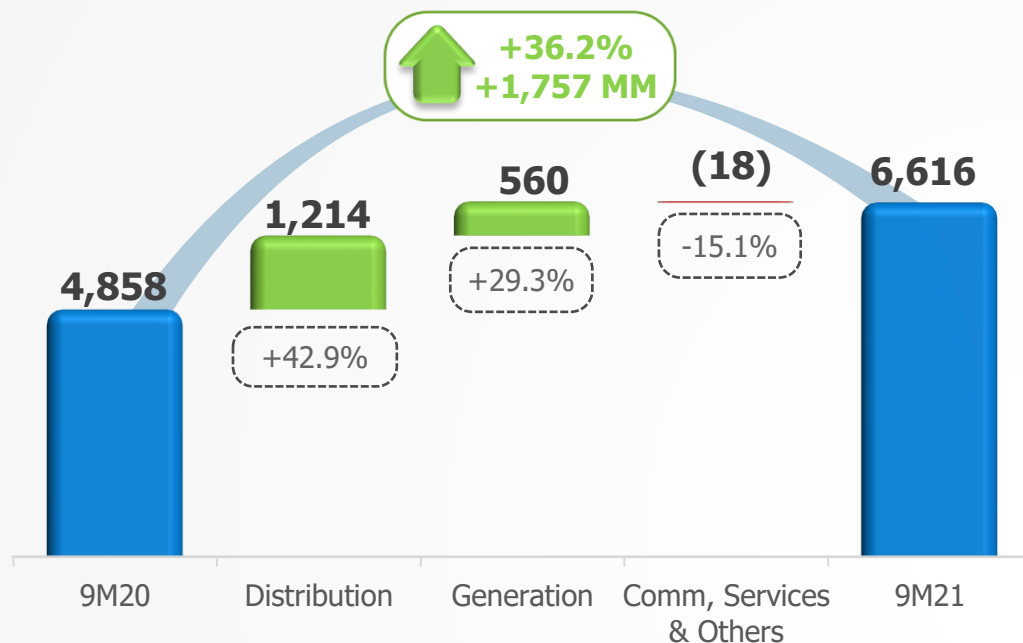
- ✓ MTM (+R\$ 34 MM)
- ✓ Regulatory Asset/Liability monetary adjustment (+R\$ 30 MM)
- ✓ Fiscal credit monetary adjustment (+R\$ 18 MM)
- ✓ Late payment interest and fines (+R\$ 9 MM)
- ✓ Expenses with net debt (-R\$ 143 MM)
- ✓ Others (+R\$ 56 MM)

Income Tax



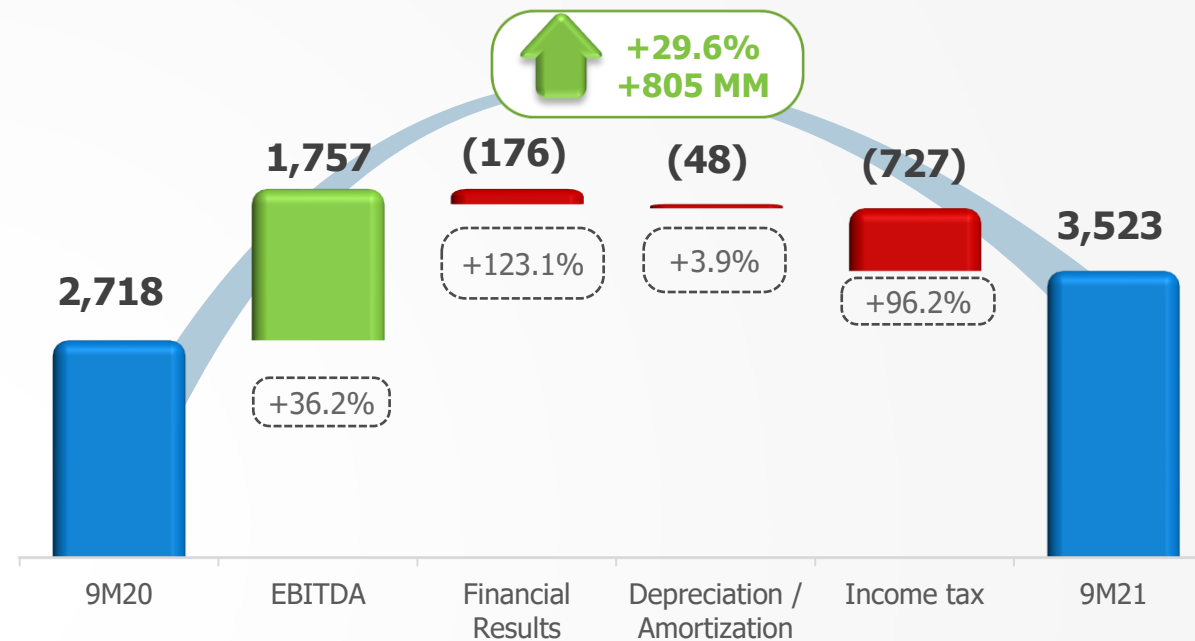
- ✓ Recognition of tax credits in CPFL Renováveis in 3Q20 (+R\$ 271 MM)

9M21 Results



EBITDA

- ✓ Increase in Distribution segment (+42.9%), mainly favored by good performance in market/tariff and concession financial asset
- ✓ Generation reflecting higher wind farms generation, energy contract readjustments and GSF adjustments

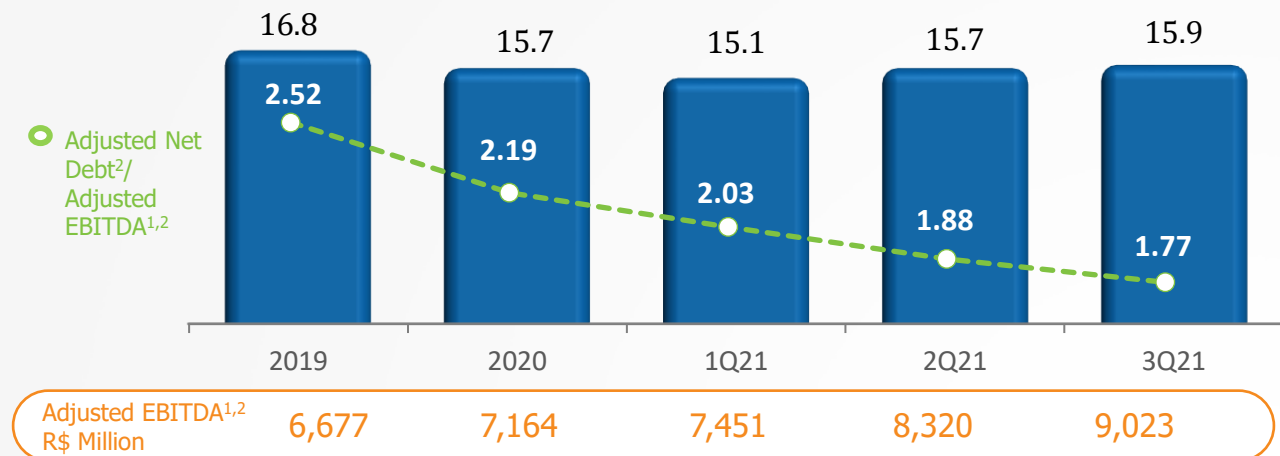


Net Income

- ✓ Financial results impacted by higher cost of debt and MTM, partially offset by late payment interest and fines and others
- ✓ Higher income tax due to better operational results and recognition of tax credits in CPFL Renováveis in 2020

Indebtedness

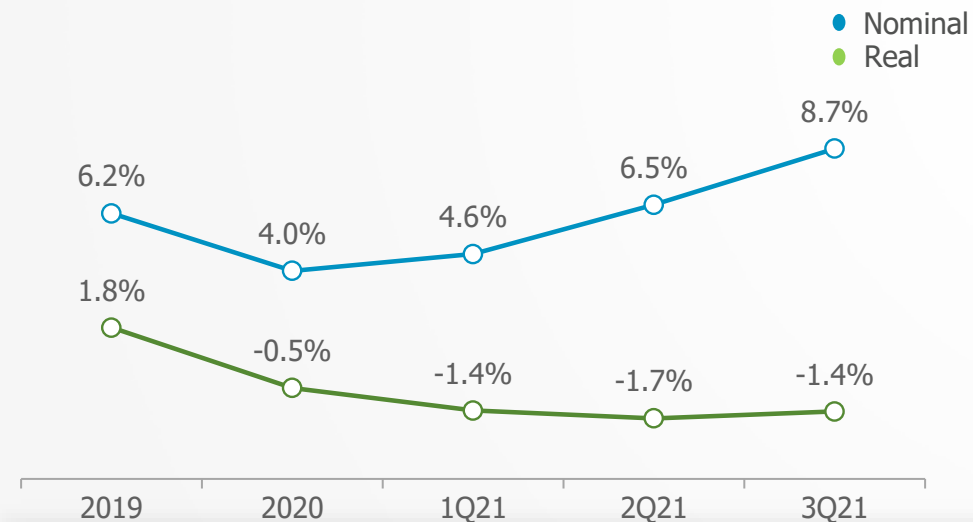
Leverage | Financial covenants criteria | R\$ billion



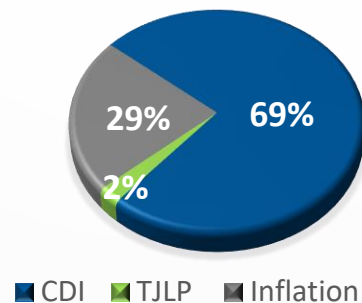
Debt Amortization Schedule | IFRS | End of period



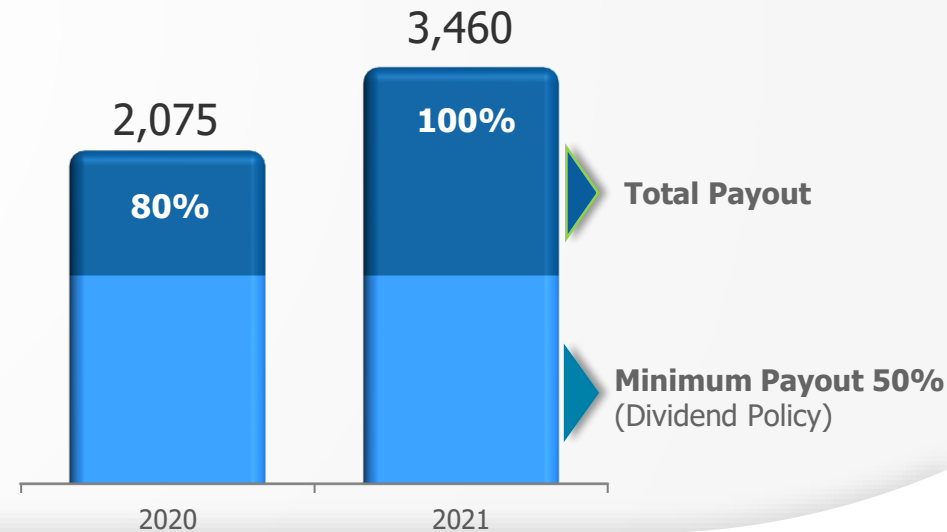
Gross debt cost³ IFRS | End of period



Gross debt breakdown by indexer³ IFRS | 3Q21



Dividends Payout Ratio | %



1) LTM EBITDA; 2) Adjusted by the proportional consolidation as well as considering SGBP's loan agreement; 3) Financial debt (-) hedge 4) It does consider the amount of R\$ 287k of Marketable Securities, according to covenants criteria.

3Q21**R\$ 932 MM**
(+21.0%)**9M21****R\$ 2,646 MM**
(+37.2%)**3Q21 Capex****Distribution**

72%

- R\$ 758 MM in expansion and improvements of the grid.
- R\$ 37MM in improvements of IT, equipment, etc.

Generation & Transmission

25%

- R\$ 21 MM in Gameleira's Wind Complex
- R\$ 34 MM recovery and maintenance Plan of Plants and Farms

Commercialization & Services

2%

- R\$ 22 MM in improvements of equipment, IT and tools

R\$ 821 MM
(+36.6%)**R\$ 2,156 MM**
(+34.7%)Generation
R\$ 71 MM
(-28.0%)Generation
R\$ 339 MM
(+76.5%)Transmission
R\$ 16 MM
(-71.1%)Transmission
R\$ 90 MM
(-4.7%)**R\$ 24 MM**
(+51.9%)**R\$ 62 MM**
(+49.7%)

Gameleira Wind Complex



Installed capacity
81.7 MW

Physical guarantee
41.0 MW average

Start of Operation
09/30/2021

Socio-environmental Actions Gameleira Wind Complex

"The Project House"

- ✓ The **Social Communication Center** became a reference for the community
- ✓ **5 Courses** undertaken, with **319 people benefited**
- ✓ **7 programs, 6 events and 50 technical calls**

Social Development

- ✓ **Promote training** based on the **wealth and the socioenvironmental diversity** of the region
- ✓ **R\$ 330 thousand invested** in family agriculture, culinary courses and others

Knowledge and Sustainability

- ✓ Leaving a legacy with the **Book Truck Project, public square construction and over R\$ 5k invested in Women's empowerment projects**

Environmental Programs

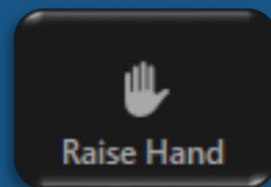
- ✓ **Protection of the environment and biodiversity**, fundamental for maintaining the local culture
- ✓ **77 species of flora and 119 of fauna** rescued and relocated

13rd Commitment of
Sustainability Plan

Q&A



1st Step: Click on



2nd Step: ID yourself

- Your audio will be opened for you to ask the question **live** directly to the executives
- Inform your **name** and **institution**





Thank you

