

# 3Q24 Results

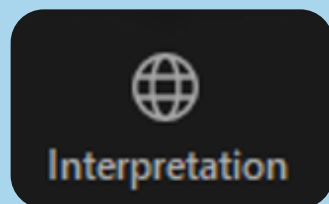
Energy for a more  
sustainable future



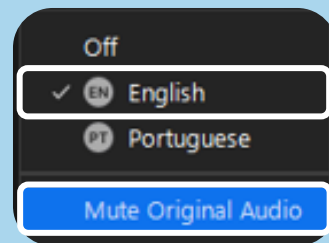


## Simultaneous Translation into English:

### 01 Click on "Interpretation"



### 02 Choose "English"



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



## Q&A Session

### 01 Click on "Raise Hand"



### 02 ID Yourself

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

## Results

### Load<sup>1</sup> in the Concession area

Increase of  
**+2.4%** in 3Q24  
**+4.9%** in 9M24

### EBITDA

**R\$ 3,155 MM**  
+0.7% in 3Q24  
**R\$ 9,858 MM**  
+1.4% in 9M24

### Net Income

**R\$ 1,332 MM**  
+1.5% in 3Q24  
**R\$ 4,187 MM**  
-0.5% in 9M24

### Net Debt

**R\$ 26.6 billion**  
with a leverage of  
**2.04x Net Debt/EBITDA<sup>2</sup>**

### CAPEX

**R\$ 1,454 MM**  
+17.8% in 3Q24  
**R\$ 3,901 MM**  
+10.9% in 9M24

## Business & ESG

### Institutional Investor Research

We received the "**Most Honored**" title for the accumulated high performance. We also won **1<sup>st</sup> place<sup>3</sup>** for utilities companies as the best: CEO, IR Professional, IR Team and IR Program

### 2024 Abradee Award

**4 Best in ESG**  
**3 Best in Southeast**  
**2 Best in National:**  
CPFL Santa Cruz  
CPFL Paulista  
**Best in South Region:**  
RGE  
**Best Customer Evaluation:**  
CPFL Santa Cruz

### Awards Valor 1,000 and Época Negócios 360°

**CPFL Energia** took the **1<sup>st</sup> place** in **Power Sector** for the **2<sup>nd</sup> consecutive year**

### Diversity on the BoD

Election of **Mrs. Wang Kedi** as a Board of Directors Member

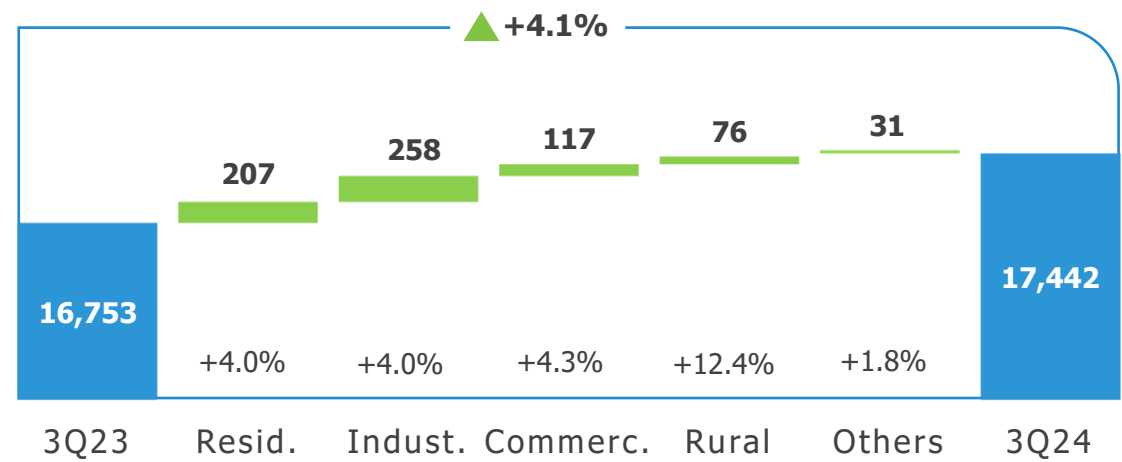
### Green Hydrogen

Partnership for **Pilot Project** in Rio Grande do Norte

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

# Distribution Energy Sales | 3Q24

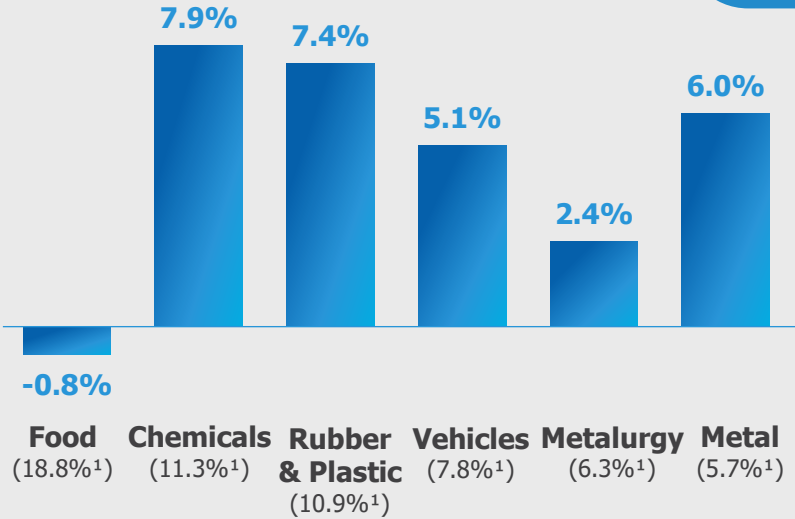
## Energy sales by consumption segment | GWh



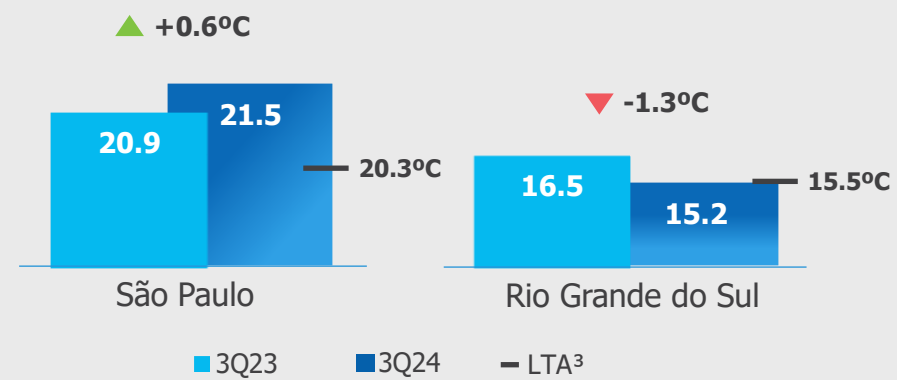
## Main impacts by segment | %

Breakdown	30.7%	38.8%	16.1%	3.9%	10.4%	
	Resid.	Indust.	Commer.	Rural	Others	Total
Billing calendar	-0.7%	-0.2%	-0.5%	-0.8%	-0.3%	-0.4%
Temperature	2.1%	-	1.0%	-	0.1%	0.8%
Migrations	-	-	-	-	-1.8%	-0.1%
DG	-2.3%	-0.1%	-2.8%	-2.5%	-0.9%	-1.4%
Macro/Others	4.9%	4.3%	6.6%	15.7%	4.7%	5.2%
Growth	4.0%	4.0%	4.3%	12.4%	+1.8%	4.1%

## Key industry sectors | %



## Average temperature² | °C

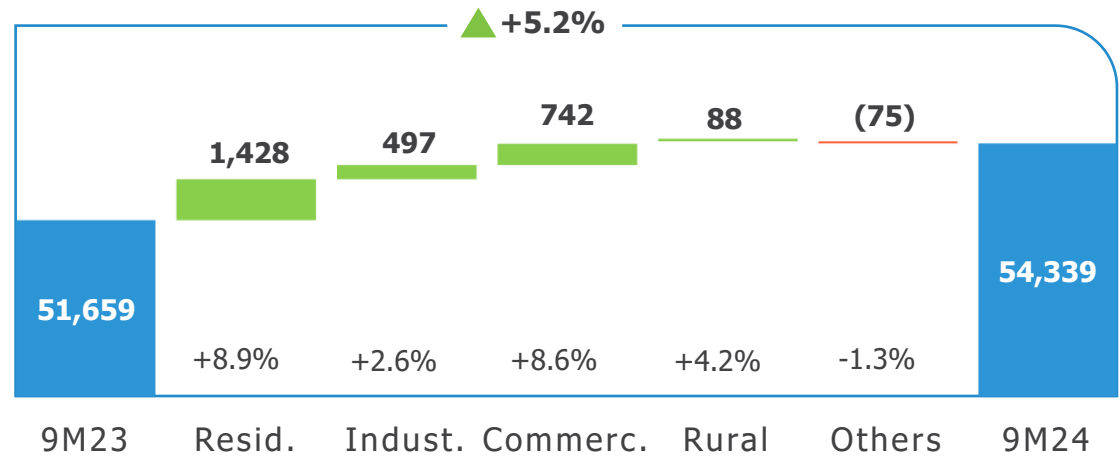


Highlight for the **industry resumption**

1) Market Share by segment; 2) The consolidated average temperature considers daily historical temperature data in the period; 3) Long Term Average referring to last 21 years.

# Distribution Energy Sales | 9M24

## Energy sales by consumption segment | GWh

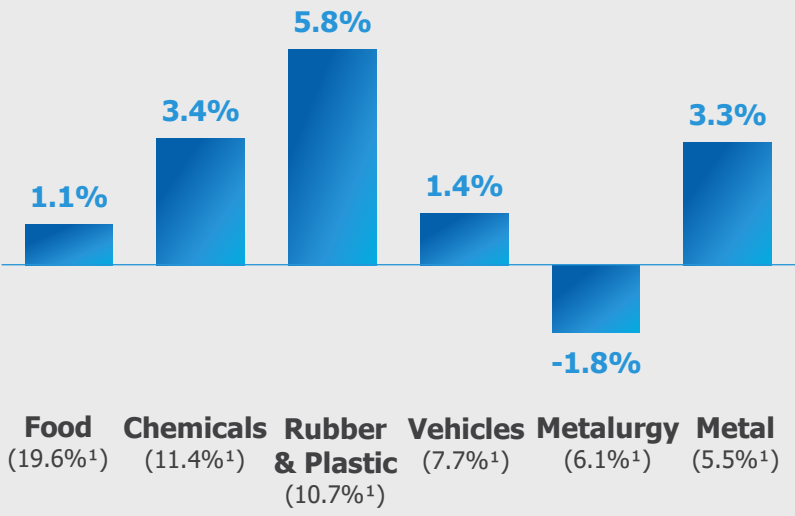


## Main impacts by segment | %

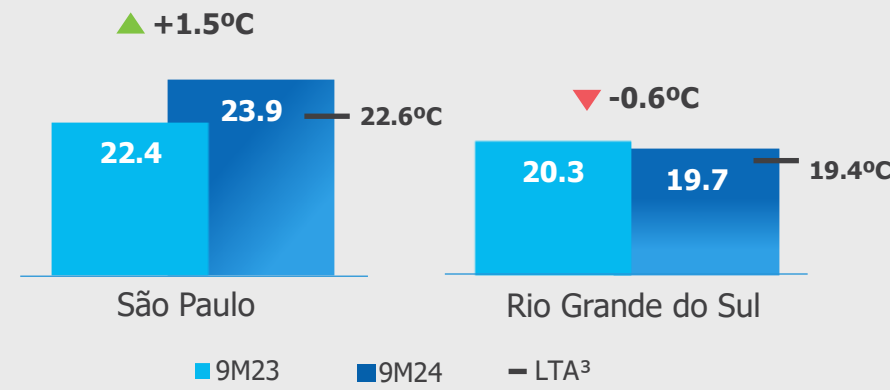
Breakdown	32.0%	36.3%	17.3%	4.0%	10.4%	
	Resid.	Indust.	Commer.	Rural	Others	Total
Billing calendar	0.3%	-	0.5%	0.4%	0.4%	0.3%
Temperature	4.5%	-	5.0%	-	0.8%	2.3%
Migrations	-	-	-	-	-1.5%	-0.2%
DG	-2.8%	-0.3%	-3.7%	-4.1%	-1.2%	-1.9%
Macro/Others	6.9%	2.9%	6.8%	7.9%	0.2%	4.7%
Growth	8.9%	2.6%	8.6%	4.2%	-1.3%	5.2%

Favored by the  
increase in  
temperature  
in São Paulo

## Key industry sectors | %



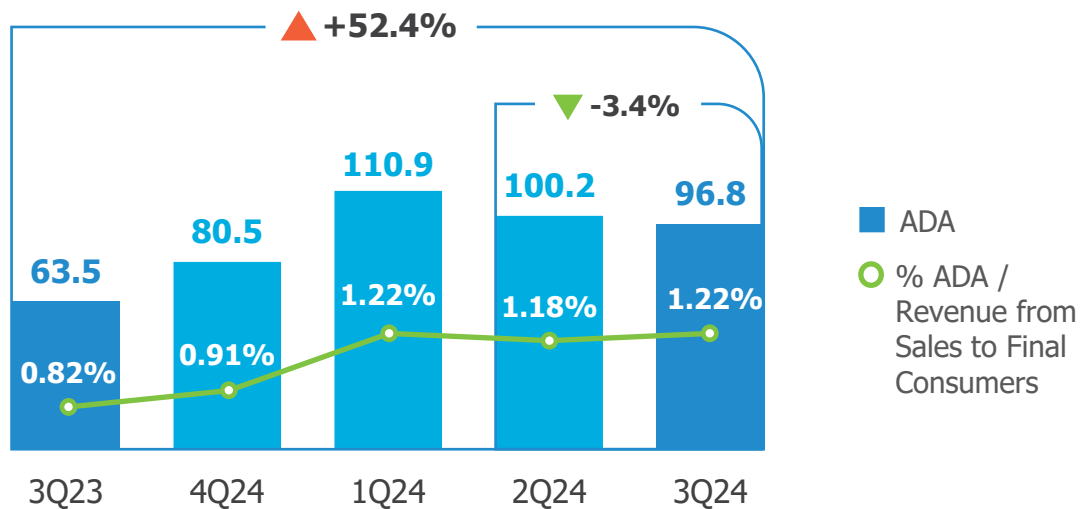
## Average temperature<sup>2</sup> | °C



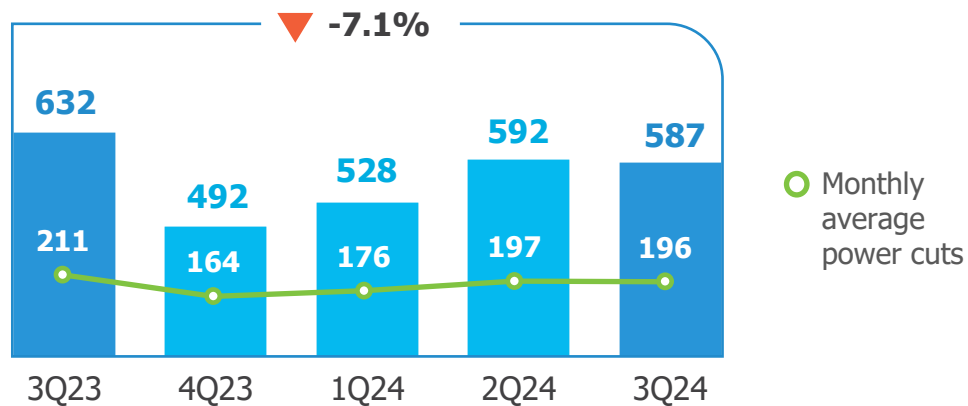
1) Market Share by segment; 2) The consolidated average temperature considers daily historical temperature data in the period; 3) Long Term Average referring to last 21 years.

# Distribution Delinquency

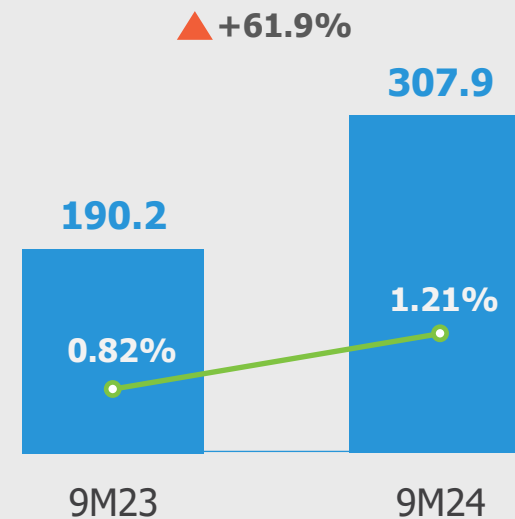
ADA | R\$ million



Collection actions | Power cuts | Thousands



ADA | R\$ million



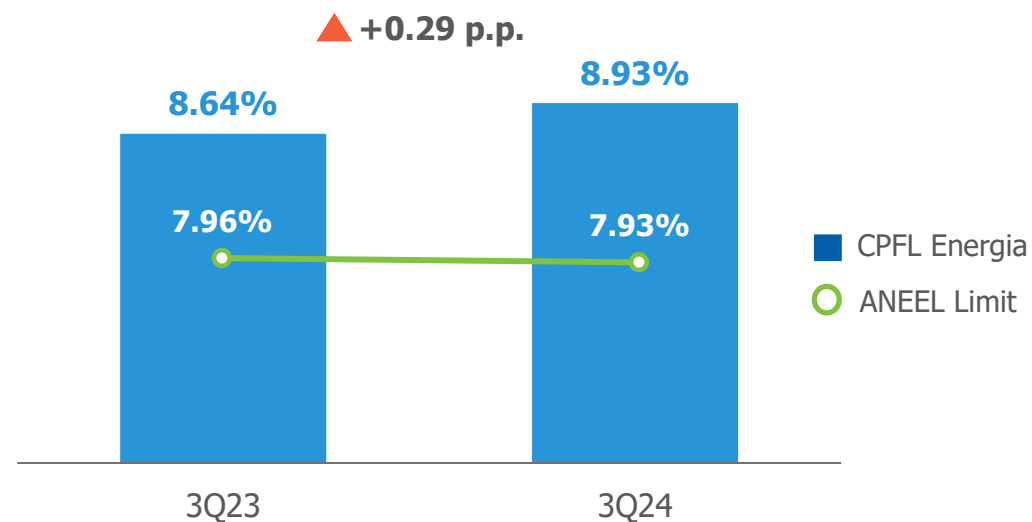
3Q  
24

9M  
24



# Distribution Losses

Losses | Last 12 months<sup>1;2</sup>



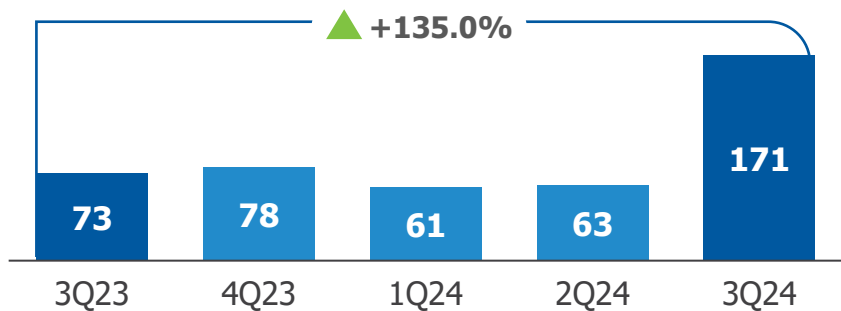
	Sep-23	Sep-24	Limit <sup>3</sup>
CPFL Paulista	9.10%	9.12%	8.00%
CPFL Piratininga	7.65%	7.54%	5.97%
CPFL Santa Cruz	7.62%	7.19%	8.50%
RGE	8.73%	10.05%	9.28%

1) Excluding the differences in the billing calendar, losses in 3Q24 would have a variation of +0.78 p.p. (8.35% in 3Q23 vs 9.13% in 3Q24); 2) According to the criteria defined by ANEEL, except for not considering distributed generation effects (DG). In RGE, high-voltage customers (A1) were disregarded; 3) ANEEL Limit referring to 09/30/2024.

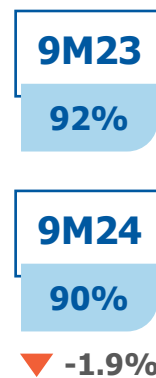
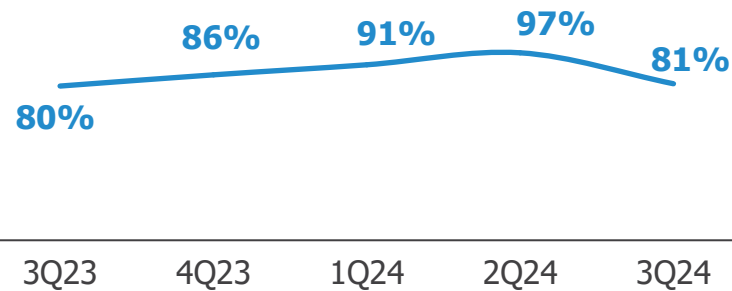
# Generation Performance

## Hydro 56%

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

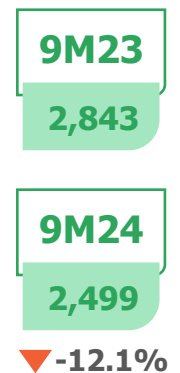
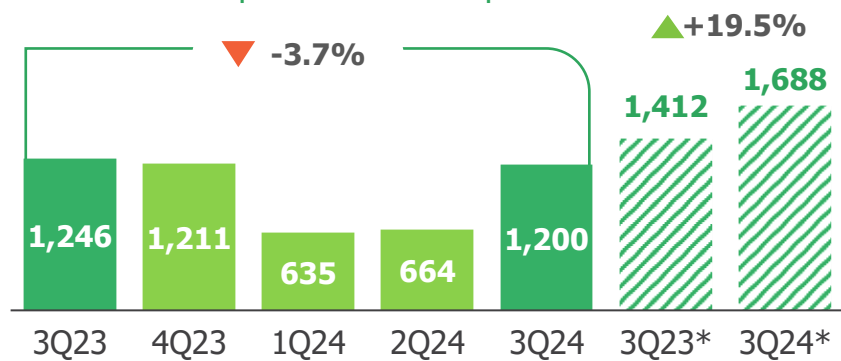


### GSF

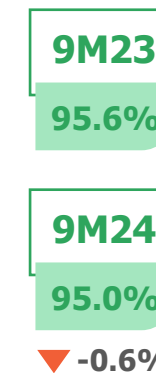
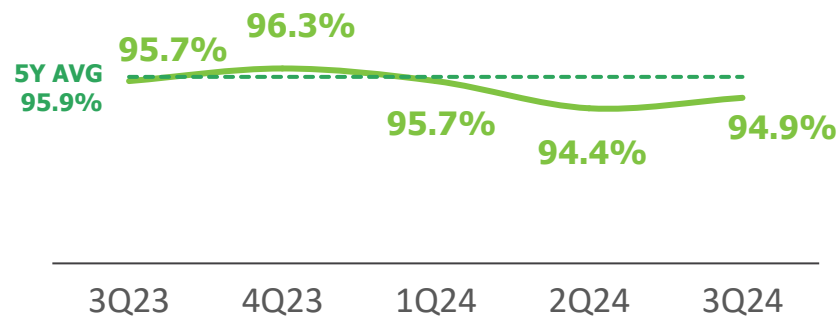


## Wind 32%

### Wind Farms | Generation | GWh



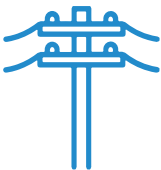
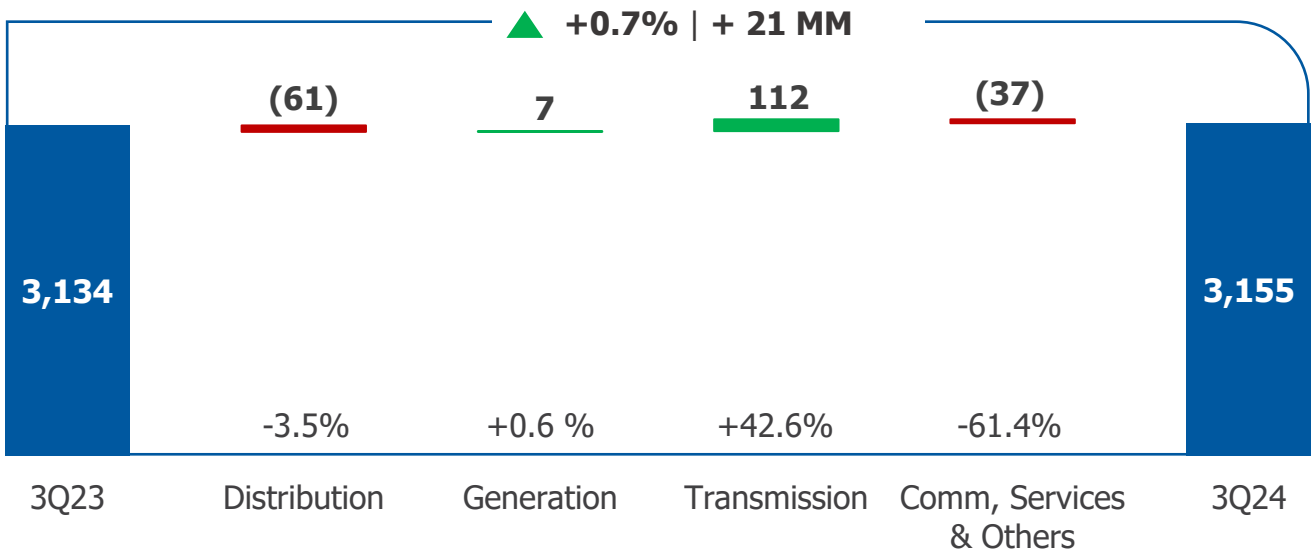
### Wind Farms | Availability



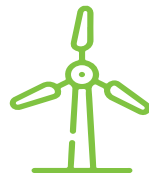
 \*Without ONS Restriction



EBITDA performance by segment | R\$ million



Distribution: **R\$ 1,652 MM**



Generation: **R\$ 1,107 MM**

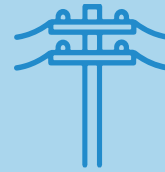
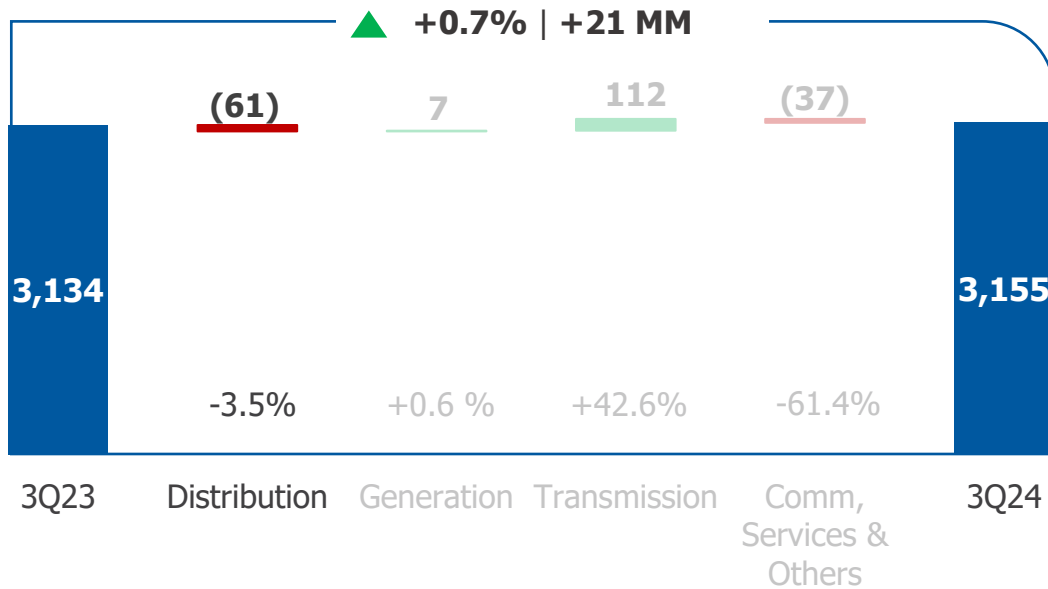


Transmission: **R\$ 373 MM**



Comm, Services & Others: **R\$ 23 MM**

## EBITDA performance by segment | R\$ million



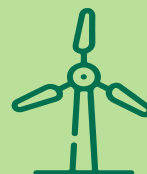
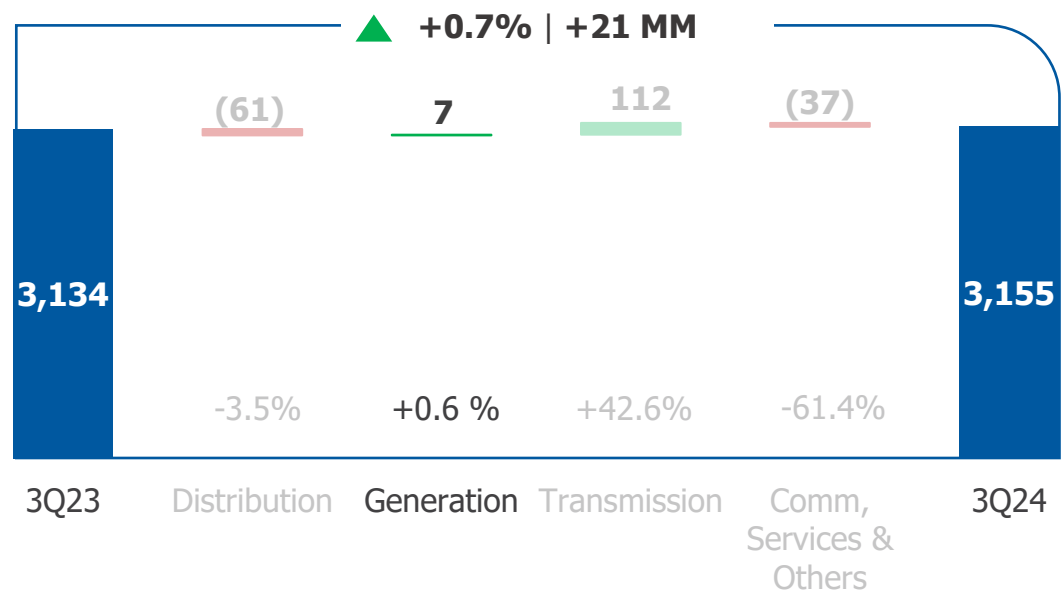
Distribution: **R\$ 1,652 MM**

△ **EBITDA: -R\$ 61 MM**

- ▲ **77 MM** Concession financial asset
- ▲ **3 MM** Climate Events in RS state
- ▼ **88 MM** Market/Tariff
- ▼ **33 MM** ADA
- ▼ **10 MM** PMSO + Private Pension Plan
- ▼ **9 MM** Others

IPCA	
3Q23	3Q24
0.27%	0.57%

## EBITDA performance by segment | R\$ million



Generation: **R\$ 1.107 MM**



**EBITDA: +R\$ 7 MM**



**31 MM Wind Generation**



**-96 MM** ONS Technical Restrictions



**+65 MM** Higher Wind

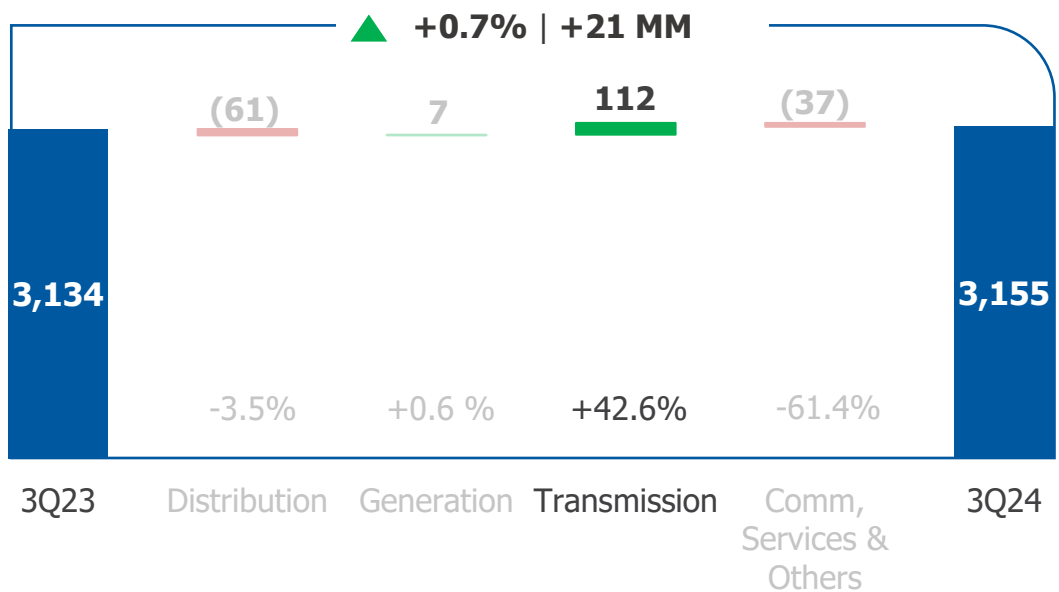


**8 MM** Climate Events in RS state



**46 MM** Others

## EBITDA performance by segment | R\$ million



### Transmission

**IFRS: R\$ 373 MM**

**△ EBITDA: +R\$ 112 MM**

**▲ 110 MM Margin**

**▲ 5 MM PMSO + Private Pension Plan**

**▼ 3 MM Climate Events in RS state**

**Regulatory: R\$ 180 MM**

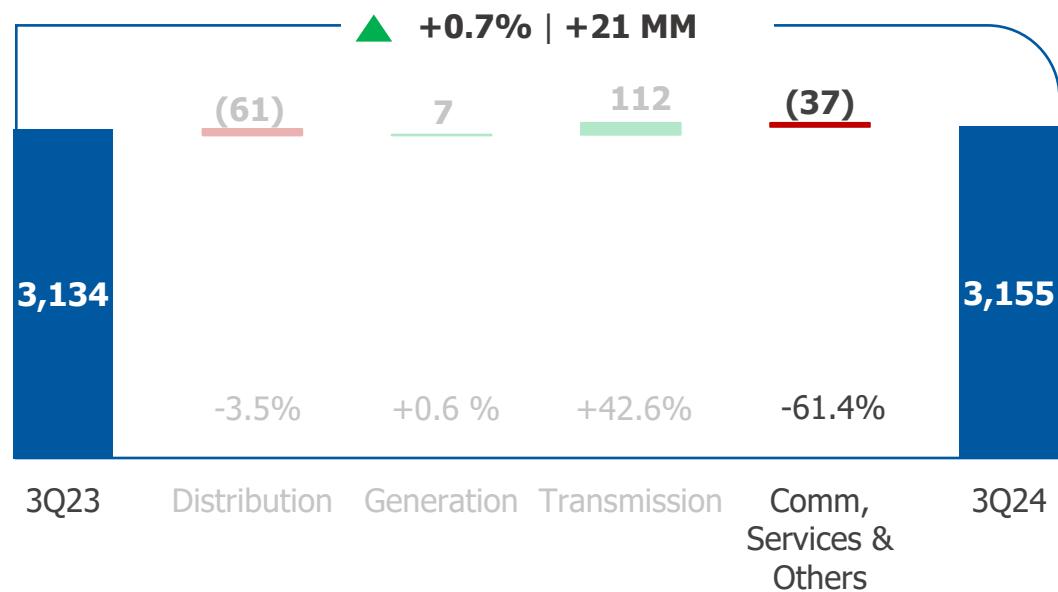
**△ EBITDA: -R\$ 82 MM**

**▼ 46 MM Net Revenue – RAP readjustment**

**▼ 34 MM PMSO + Private Pension Plan**

**▼ 3 MM Climate Events in RS state**

## EBITDA performance by segment | R\$ million



**Comm, Services & Others: R\$ 23 MM**

**△ EBITDA: -R\$ 37 MM**

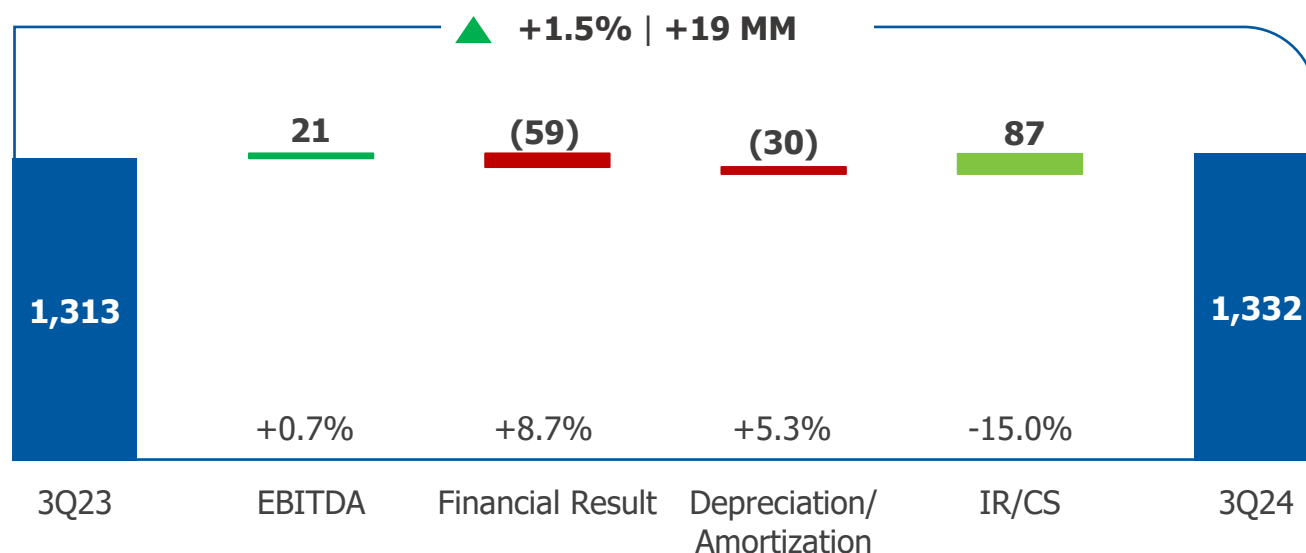
**▼ 45 MM Commercialization Margin**

**▲ 12 MM Services – mainly CPFL Serviços**

**▼ 4 MM Others**



## Net Income | R\$ million



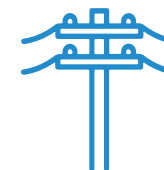
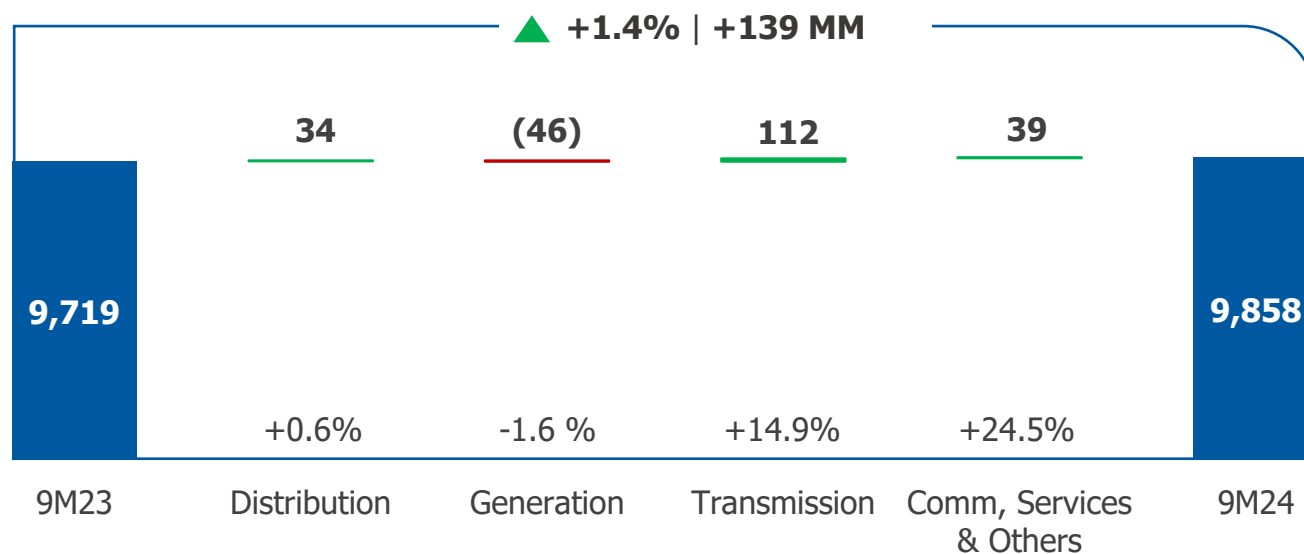
## Financial Result:

**△ -R\$ 59 MM**

- ▼ **70 MM** Mark-to-market
- ▼ **10 MM** Late payment interest and fines
- ▲ **6 MM** Expenses with net debt
- ▲ **5 MM** Regulatory asset and liabilities Adjustment
- ▲ **9 MM** Others

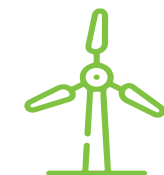
CDI		IPCA	
3Q23	3Q24	3Q23	3Q24
3.22%	2.59%	0.27%	0.57%

## EBITDA performance by segment | R\$ million



**Distribution: R\$ 5,877 MM**

Better performance in market/tariff, mainly in the 1H24



**Generation: R\$ 2,919 MM**

ONS restrictions offset by higher wind generation in 3Q24



**Transmission: R\$ 863 MM**

**Regulatory: R\$ 652 MM**

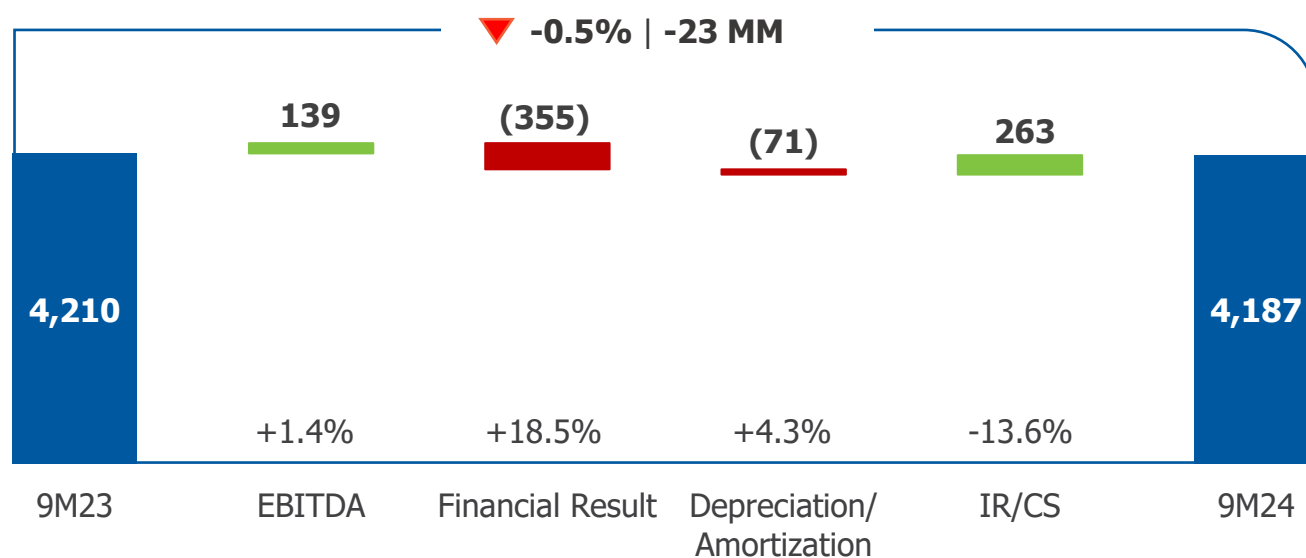
**▲ +R\$ 19 MM**



**Comm, Services & Others: R\$ 199 MM**

Better results of CPFL Serviços

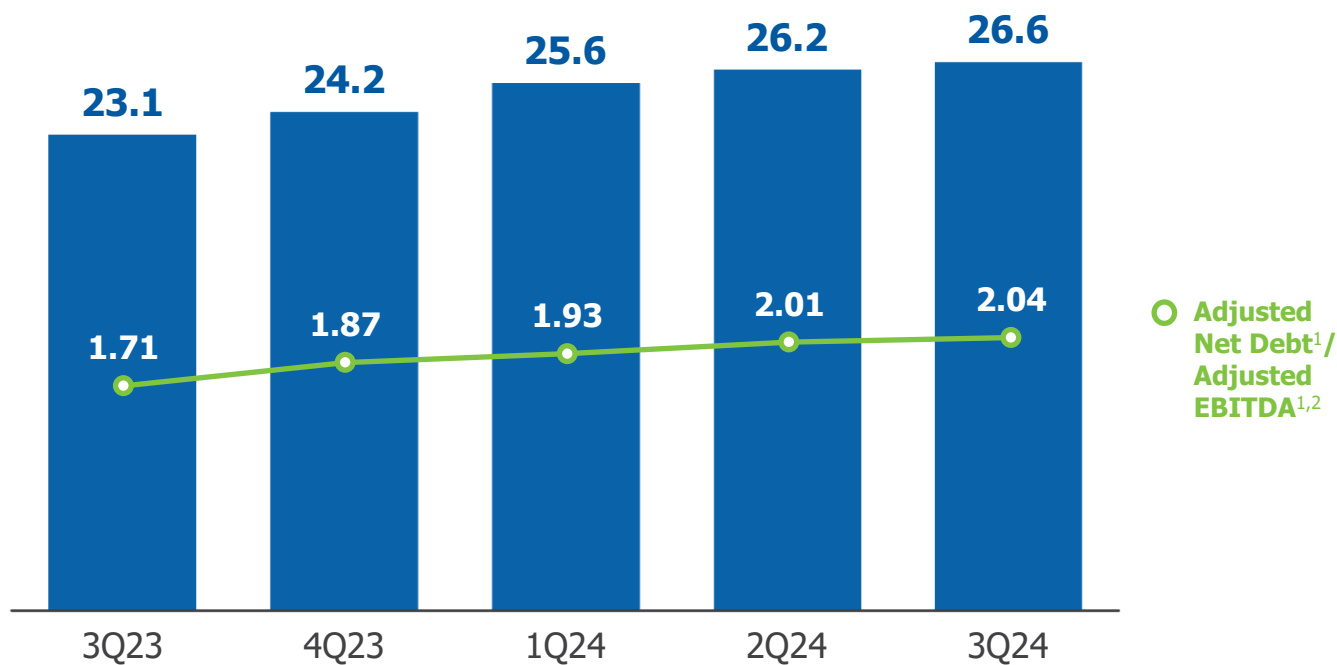
## Net Income | R\$ million



## Financial Results:

Financial results were impacted by the **Mark-to-market** - effect non-cash (-R\$ 293 MM)

## Covenants Criteria | R\$ billion



Adjusted EBITDA <sup>1,2</sup>	13,482	12,933	13,241	13,037	13,075

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

## Main Issuances

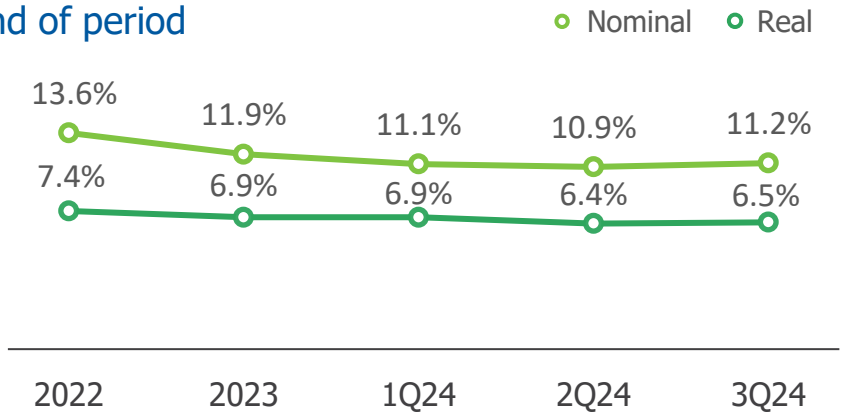
Debentures	Amount (R\$ MM)
CPFL Paulista	750
CPFL Geração	482
CPFL Piratininga	554
CPFL Santa Cruz	300
RGE*	603
CPFL Transmissão*	260
<b>Total</b>	<b>2,949</b>

Average Term  
**5.7 years**

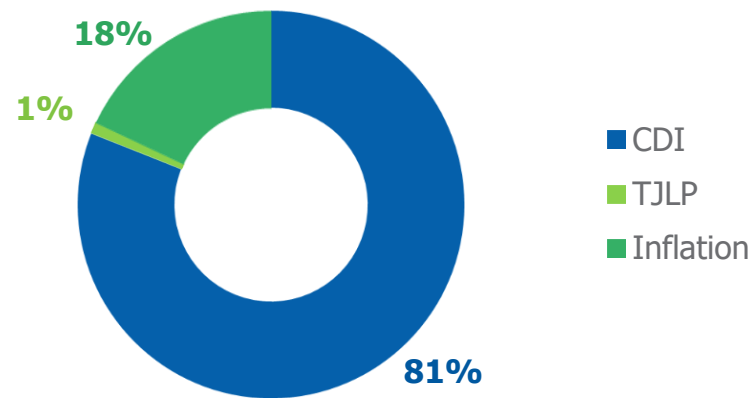
Average Cost  
**CDI + 0.53%**

\*October/24

Gross debt cost<sup>1</sup>  
End of period

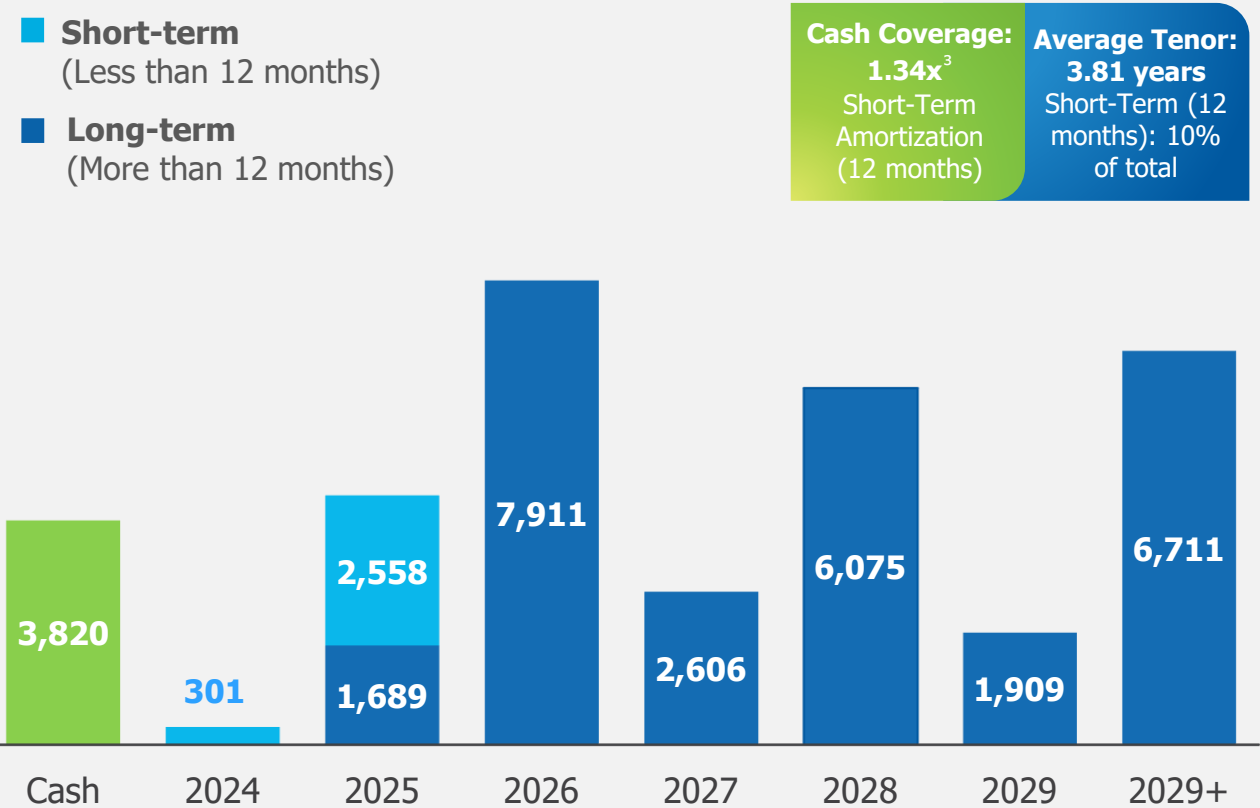


Gross debt breakdown by indexer  
End of period



1) Financial debt (-) hedge.

Debt Amortization Schedule<sup>2</sup> | End of period



2) Considering only the notional and hedge of the debt, and intercompany loans. In order to reach the financial result, should be included charges, the mark-to-market (MTM) effect, cost with funding;  
3) Considering the amount of R\$ 1.5 billion of Marketable Securities, according to covenants criteria.



**Total**



**Distribution**



**Generation**



**Transmission**



**Commercialization  
& Services**

**3Q24**

**R\$ 1,454 MM**

▲ +17.8%



**R\$ 1,112 MM**

+24.1%

- 76% of total
- Expansion, improvements and modernization
- Vehicles, IT, Infrastructure and Equipment

**R\$ 125 MM**

+10.1%

- 9% of total
- Maintenance plan of plants and farms
- Construction of Cherobim SHPP
- Vehicles, IT, Infrastructure and Equipment

**R\$ 201 MM**

+10.9%

- 14% of total
- CPFL Transmissão reinforcements and improvements
- Building

**R\$ 15 MM**

-63.7%

- 1% of total
- Vehicles, IT, Equipment and Infrastructure
- CPFL Eficiência

**9M24**

**R\$ 3,901 MM**

▲ +10.9%

**R\$ 3,110 MM**

+15.1%

**R\$ 274 MM**

+0.3%

**R\$ 458 MM**

-4.0%

**R\$ 58 MM**

-9.9%

## Green Hydrogen Production



Lower carbon footprint



**Partnership for Pilot  
Project**  
in Baraúna/RN



**R\$ 44 million**  
in investments



Production of  
~ **3 GWh/year**



Start of operation  
in **2027**

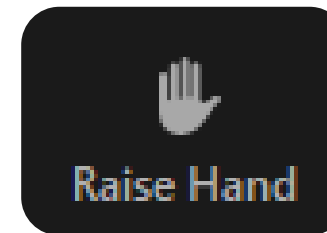


More than **12.5 kton**  
**CO2** to be avoided



## Q&A Session

### 01 Click on "Raise Hand"



### 02 ID Yourself

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



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