

1Q26 Results

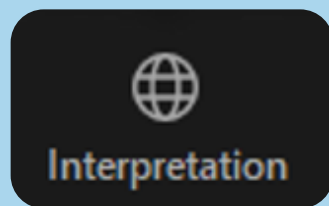
Energy for a more
sustainable future



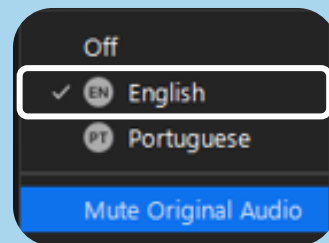


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02 Choose "English"



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Q&A Session

01 Click on "Raise Hand"



02 ID Yourself

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

EBITDA R\$ 3,860 MM +0.2% in 1Q26	Net Income R\$ 1,909 MM +18.2% in 1Q26	Net Debt R\$ 30.6 billion Leverage of 2.31x Net Debt/EBITDA ¹	CAPEX R\$ 1,261 MM +1.9% in 1Q26
Business & ESG	Renewal of Distribution Concessions Signing of the amendment extending the concessions of CPFL Paulista , CPFL Piratininga and CPFL RGE	ANEEL Consumer Satisfaction Award CPFL Santa Cruz and CPFL RGE are the top distributors in the Southeast and South, respectively	ISE B3 CPFL Energia ranks among the Top 10 in the General Ranking

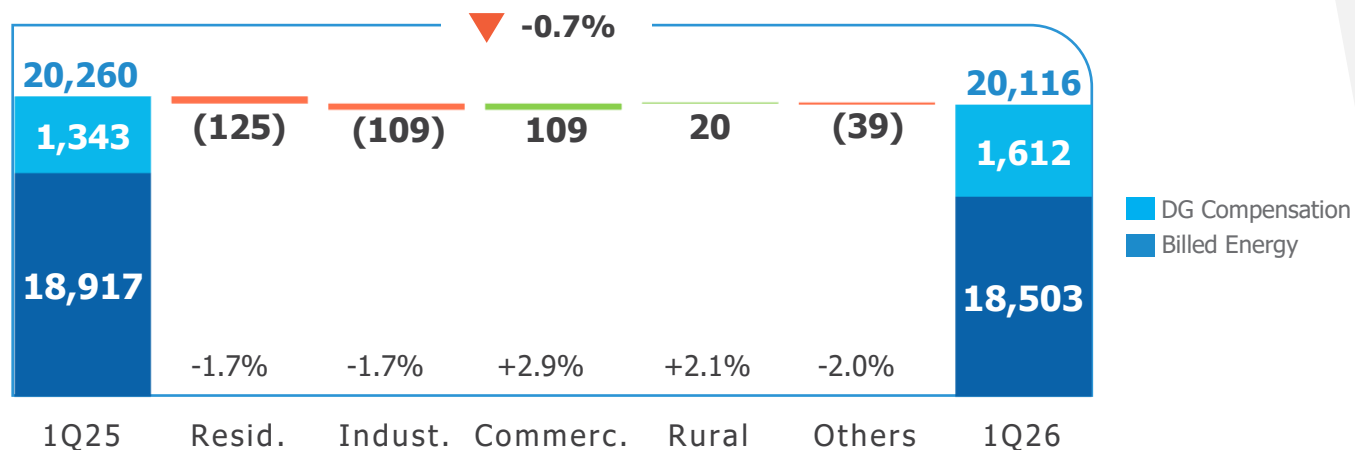
Results



1) In the financial covenants criteria.

Distribution | Energy consumption¹

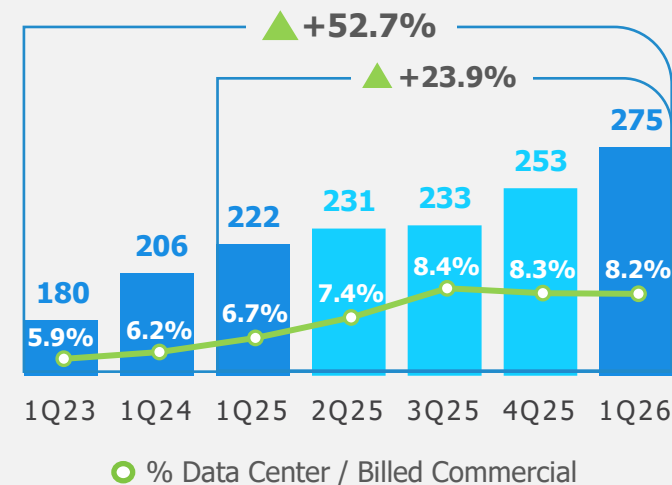
Energy consumption¹ – breakdown by segment | GWh



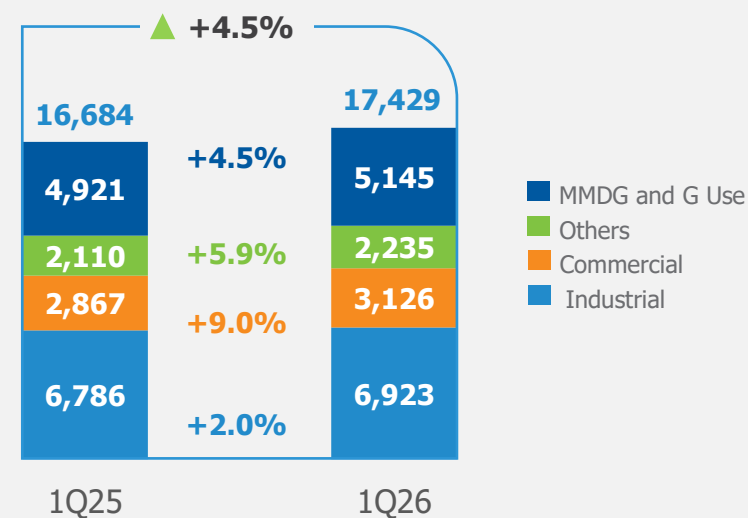
Main impacts² by segment | %

	Resid.	Indust.	Commerc.	Rural	Others	Total
Billing calendar	-1.1%	-1.3%	-1.1%	-0.7%	-0.5%	-1.0%
Temperature	-4.3%	-	-2.6%	-	-0.5%	-2.1%
DG's Self Consumption	-1.0%	-	-0.2%	-0.7%	-	-0.4%
Macro/Others	4.7%	-0.4%	6.7%	3.5%	-1.2%	2.9%
Total	-1.7%	-1.7%	2.9%	2.1%	-2.0%	-0.7%
Breakdown	31.7%	37.0%	17.1%	3.9%	10.4%	

Data Centers' Consumption | GWh



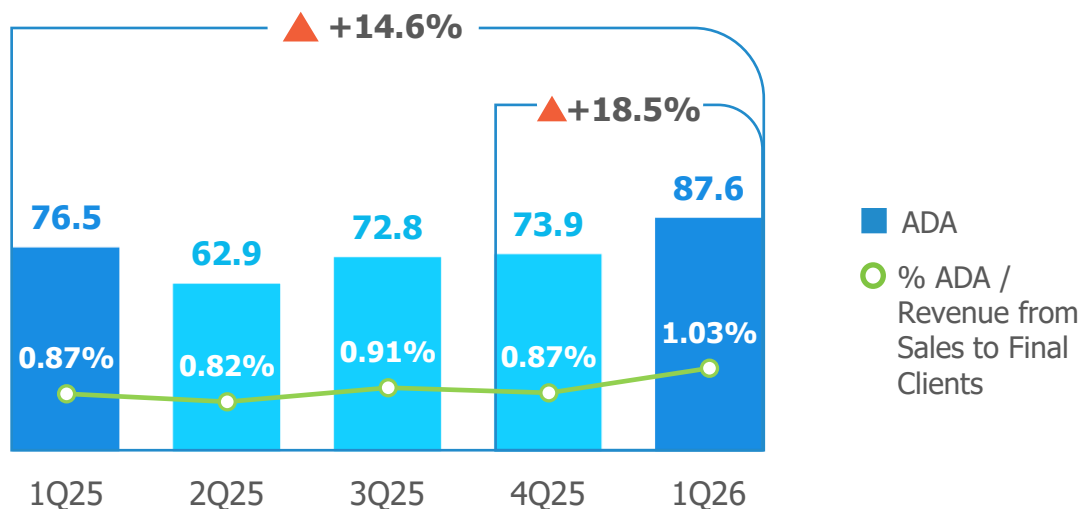
Billed Demand³ | MW



1) Considering billed energy + DG compensation; 2) Estimated; 3) Off-peak demand.

Distribution | Delinquency and Losses

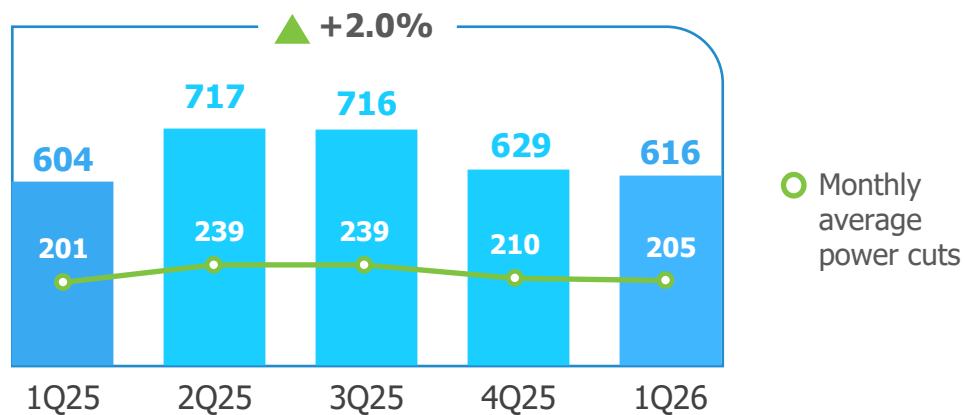
ADA | R\$ million



Losses | Last 12 months¹

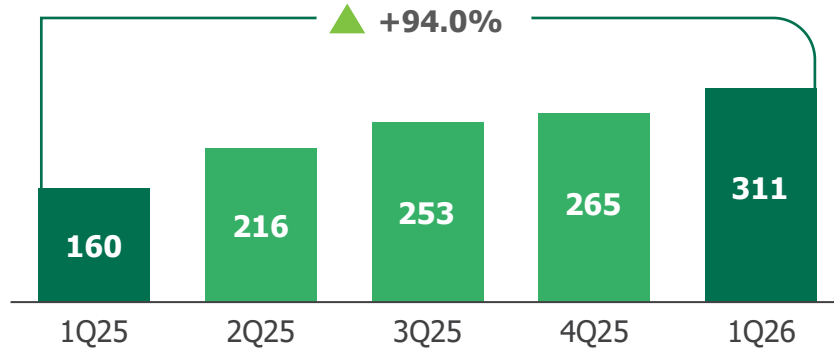
ANEEL CP09 – New Methodology			
	1Q25	1Q26	Limit ²
CPFL Energia	9.77%	9.55%	8.46%
CPFL Paulista	9.94%	9.65%	8.54%
CPFL Piratininga	8.26%	8.48%	6.73%
CPFL RGE³	10.87%	10.40%	9.51%
CPFL Santa Cruz	8.34%	8.08%	9.11% ✓

Collection actions | Power cuts | Thousands



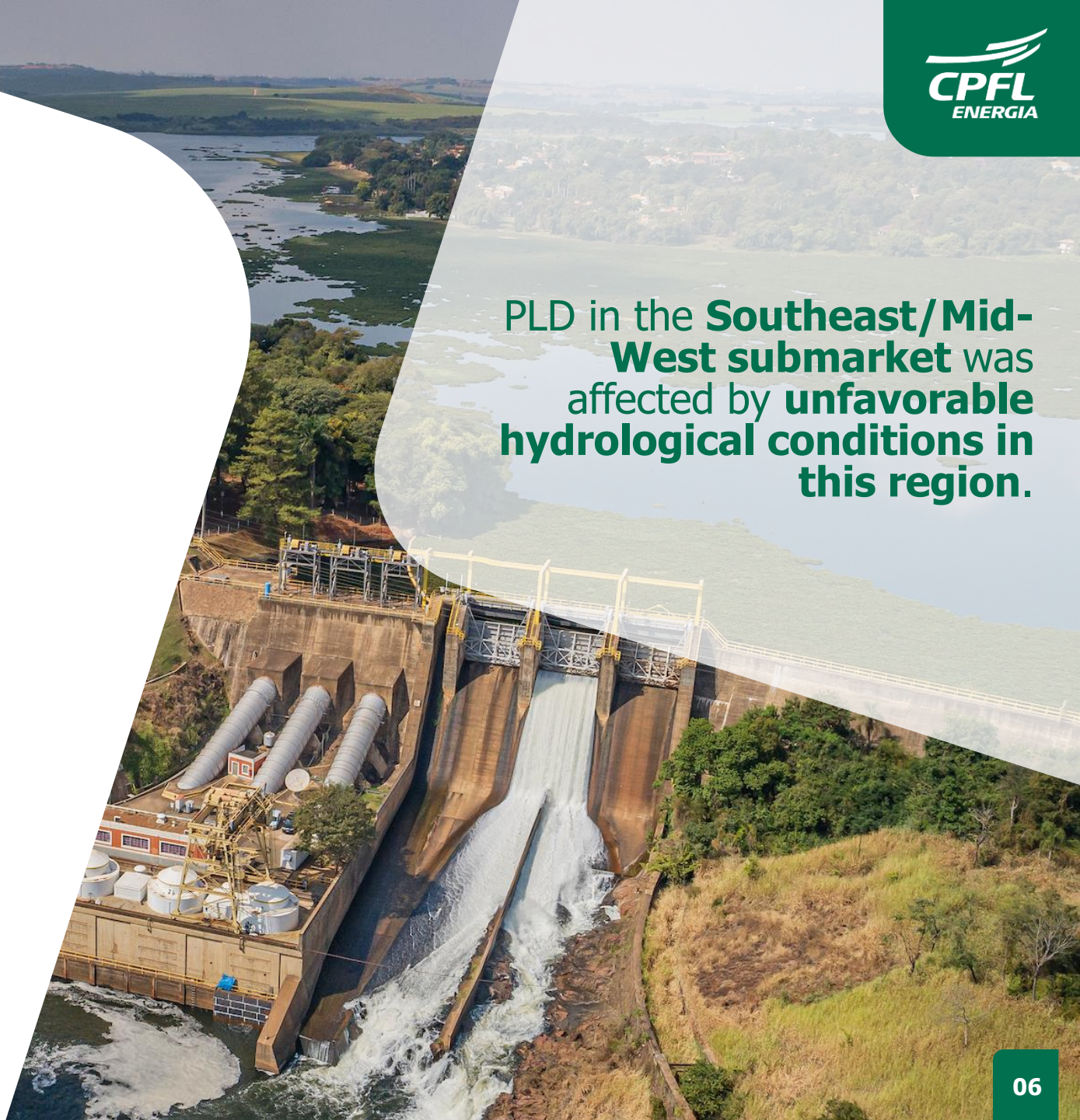
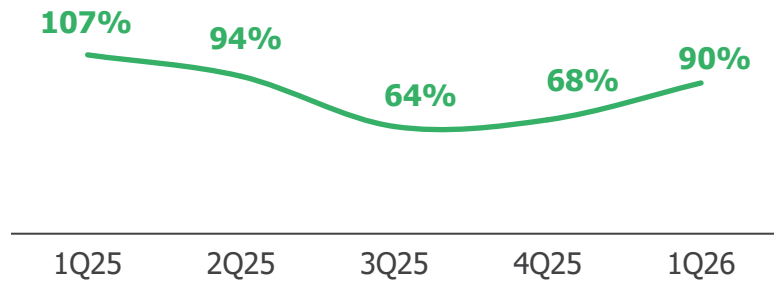
1) Excluding the differences in the billing calendar, losses in Mar-26 would show the following variation: Paulista: -0.43 p.p; Piratininga: 0.01 p.p; RGE: -0.75 p.p; Santa Cruz: -0.52 p.p; 2) ANEEL Limit referring to 03/31/2026; 3) In CPFL RGE high-voltage customers (A1) were disregarded.

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



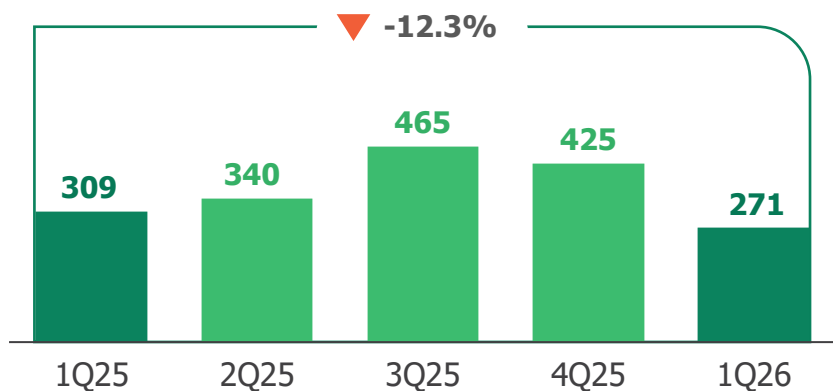
PLD in the **Southeast/Mid-West** submarket was affected by **unfavorable hydrological conditions** in this region.

GSF

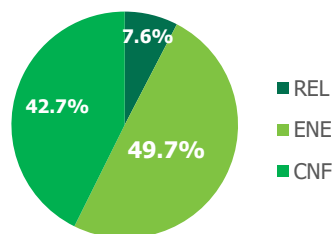
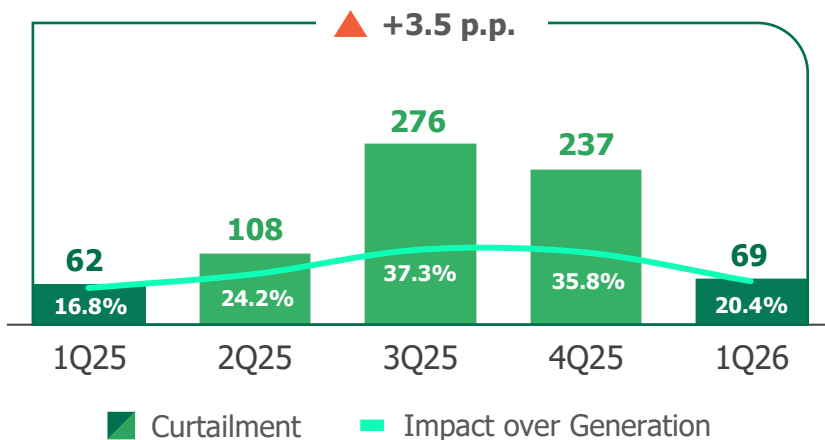


Wind Farms Performance

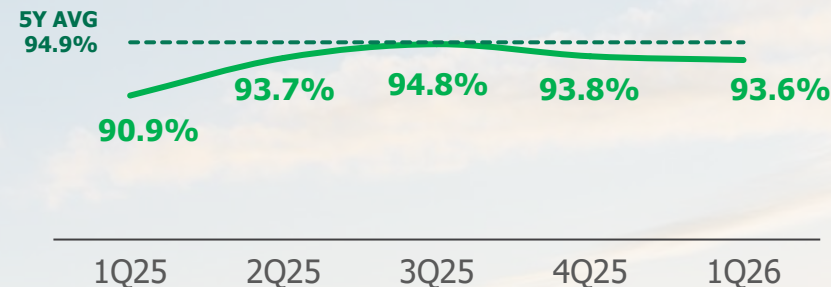
Net Generation | MWavg



Curtailment over Total Generation¹ | MWavg



Availability

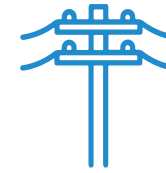
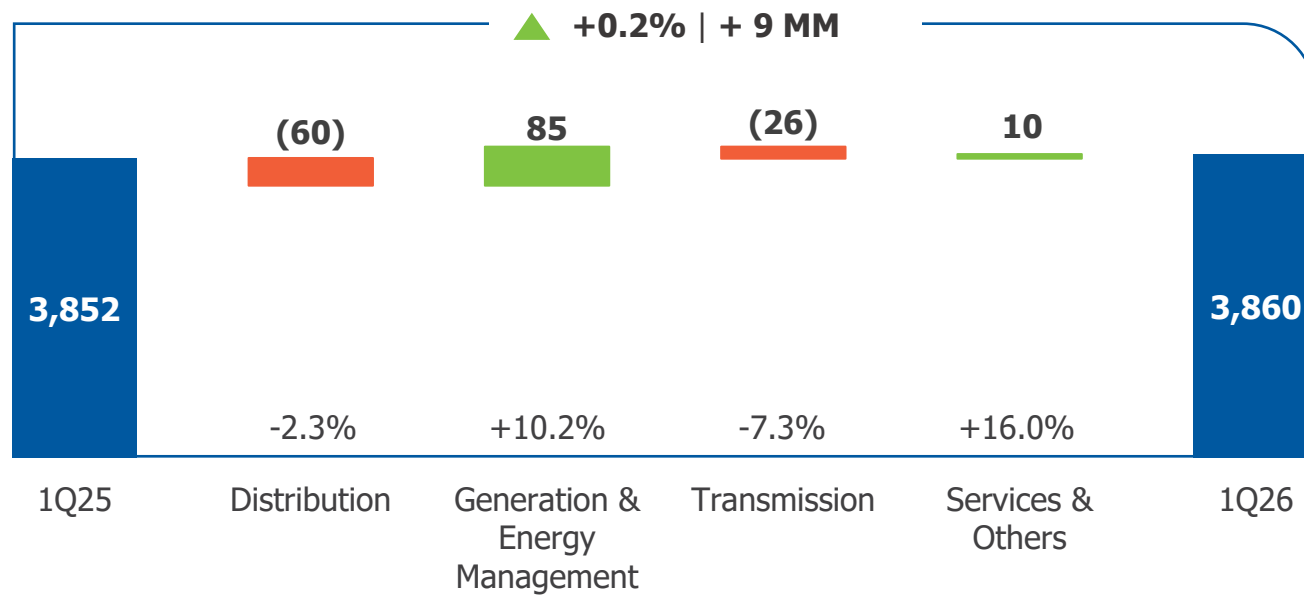


Increase in ONS restrictions and lower wind volume in RN/RS, but with positive impact from higher generation in Proinfa farms in CE.

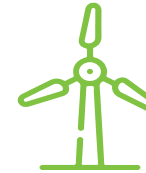
Disregarding curtailment, wind generation would be -8.4%.

1) Considering WPP connected on National Grid and Discos.

EBITDA performance by segment | R\$ million



Distribution: **R\$ 2,532 MM**



Generation & Energy Management: **R\$ 921 MM**

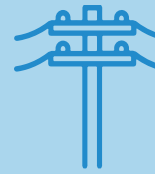
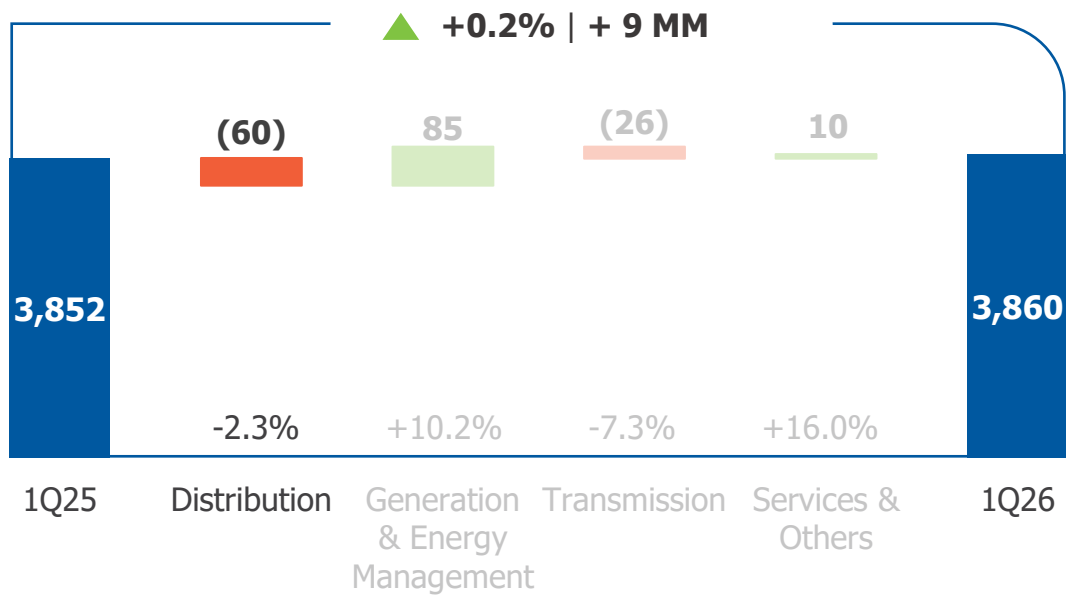


Transmission: **R\$ 334 MM**



Services & Others: **R\$ 73 MM**

EBITDA performance by segment | R\$ million



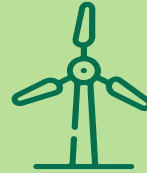
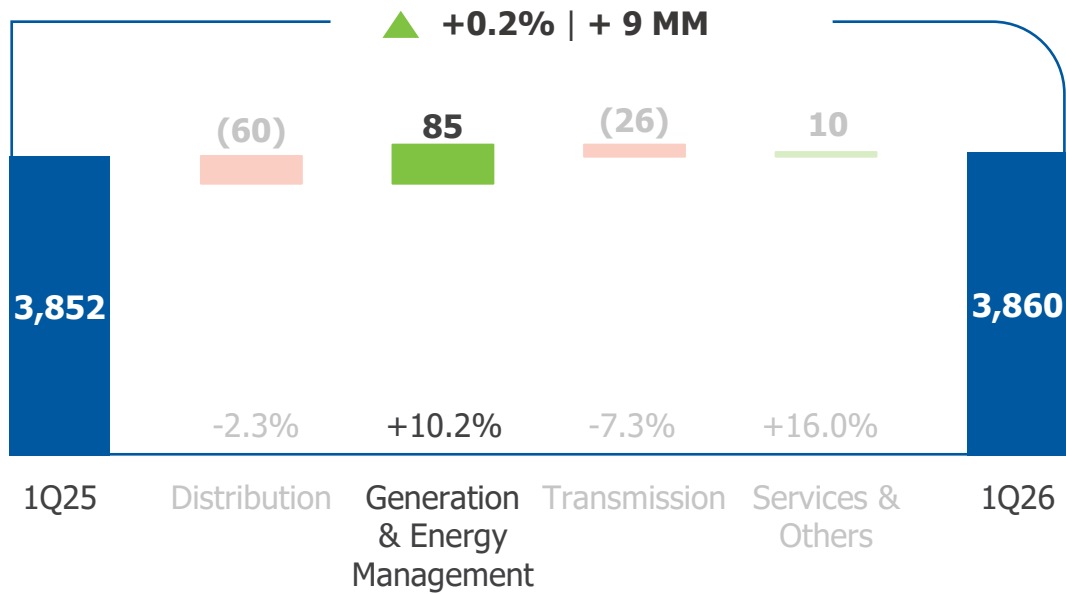
Distribution: R\$ 2,532 MM

△ EBITDA: -R\$ 60 MM

- ▼ 102 MM** Concession financial asset
- ▼ 41 MM** PMSO + Private Pension Plan
- ▼ 11 MM** ADA
- ▲ 79 MM** Market/Tariff
- ▲ 15 MM** Others

IPCA	
1Q25	1Q26
2.00%	1.37%

EBITDA performance by segment | R\$ million



Generation & EM: R\$ 921 MM



EBITDA: +R\$ 85 MM

▲ **58 MM** Energy Contract Readjustments

▲ **34 MM** Wind Generation / Mix

└ + **50 MM** Wind Performance

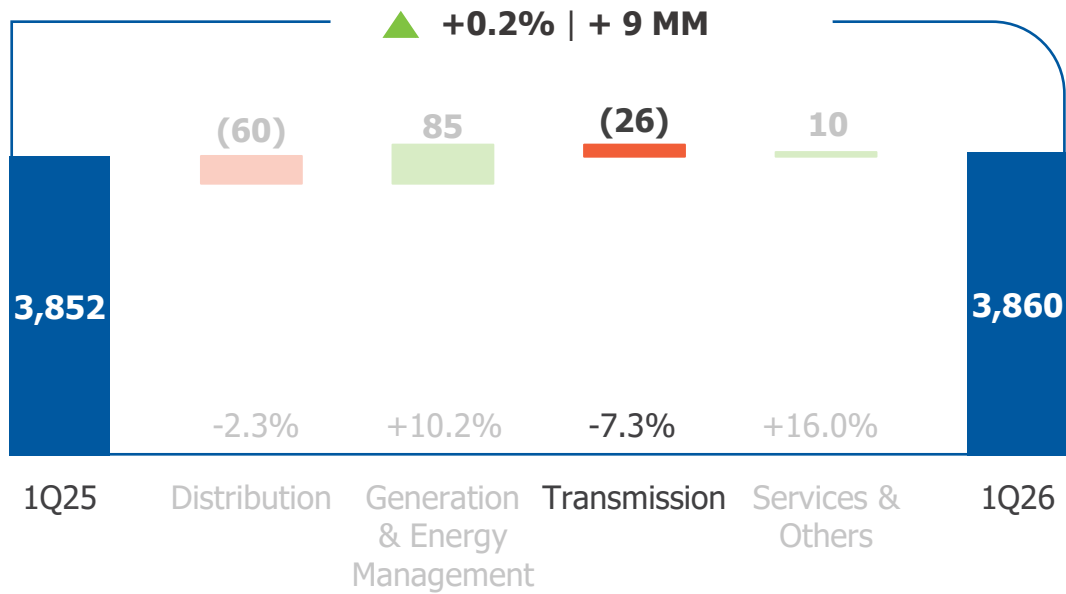
└ - **16 MM** Curtailment

▼ **16 MM** GSF of Free Market

▲ **9 MM** Others

Curtailment	
1Q25	1Q26
-R\$ 45 MM	-R\$ 62 MM

EBITDA performance by segment | R\$ million



Transmission

IFRS: R\$ 334 MM

△ **EBITDA: -R\$ 26 MM**

▼ **36 MM Margin**

▲ **10 MM PMSO**

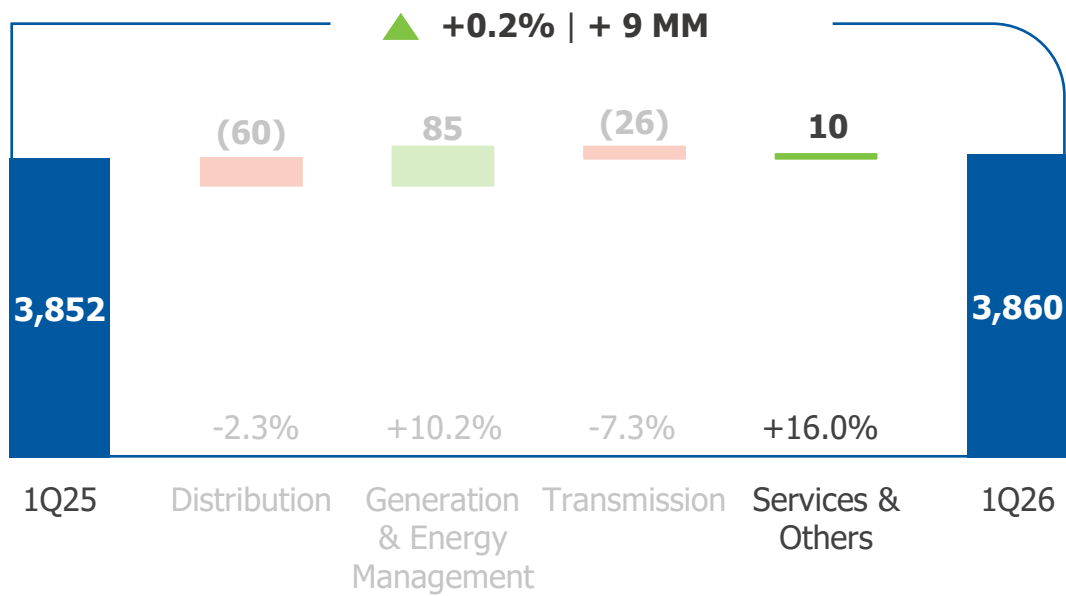
Regulatory: R\$ 231 MM

△ **EBITDA: +R\$ 33 MM**

▲ **23 MM Net Revenue – RAP adjustment**

▲ **10 MM PMSO**

EBITDA performance by segment | R\$ million

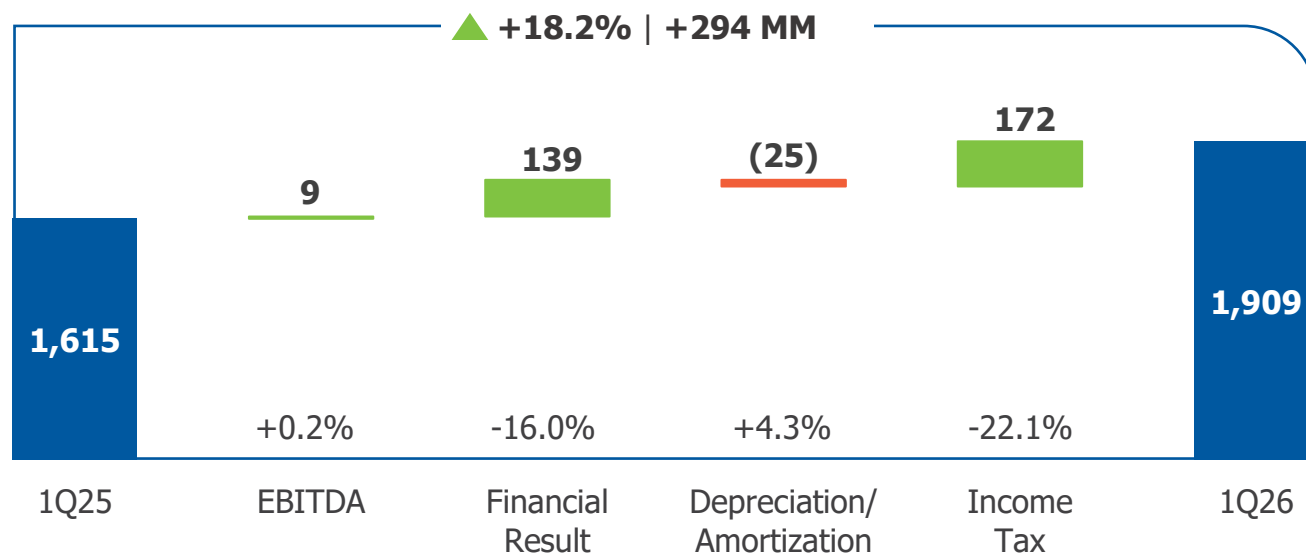


Services & Others: **R\$ 73 MM**

Δ EBITDA: +R\$ 10 MM

▲ 10 MM Services – mainly CPFL Serviços and Total/Alesta

Net Income | R\$ million



Financial Result:

▲ **+R\$ 139 MM**

CDI		IPCA	
1Q25	1Q26	1Q25	1Q26
2.94%	3.36%	2.00%	1.37%

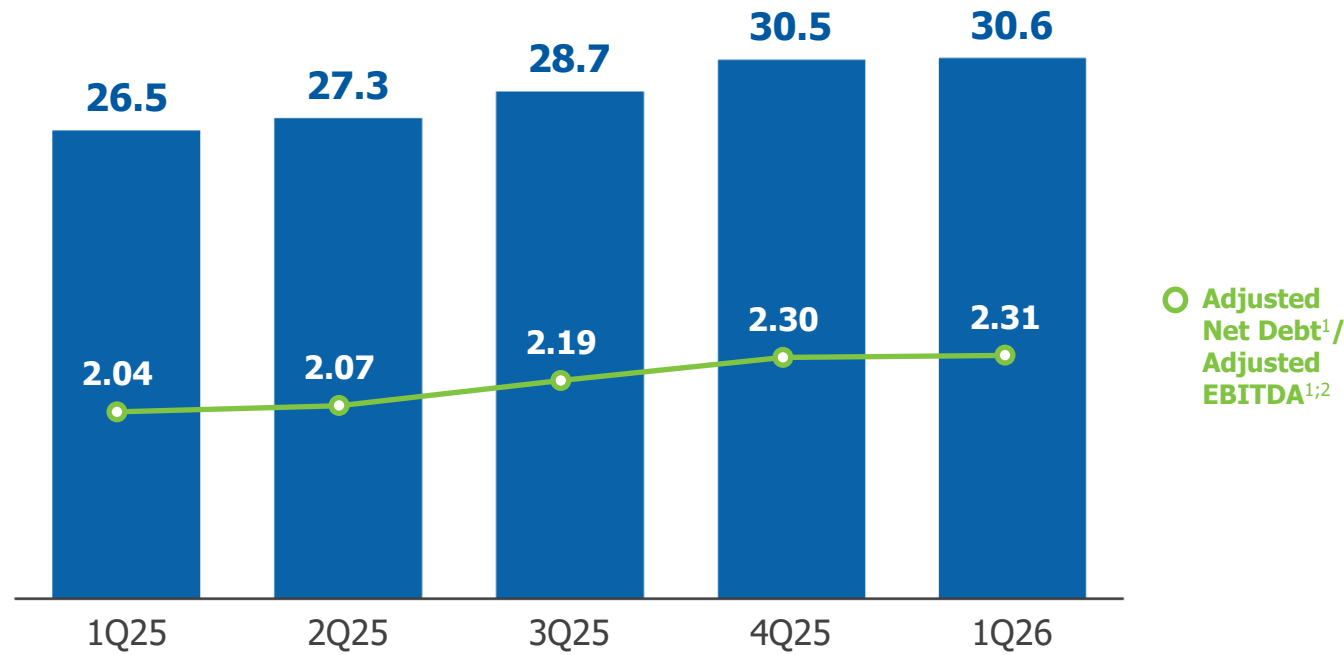
- ▲ **88 MM** Adjustments to the Regulatory Assets and Liabilities
- ▲ **74 MM** Adjustments to Tax Credits
- ▲ **40 MM** Mark-to-market (non-cash)
- ▼ **52 MM** Expenses with net debt
- ▼ **10 MM** Others

IR/CS:

▲ **+R\$ 172 MM**

Deductibility of tax credit pass-through to consumers

Covenants Criteria | R\$ billion



○ Adjusted Net Debt¹ / Adjusted EBITDA^{1;2}

1Q26 Fundings

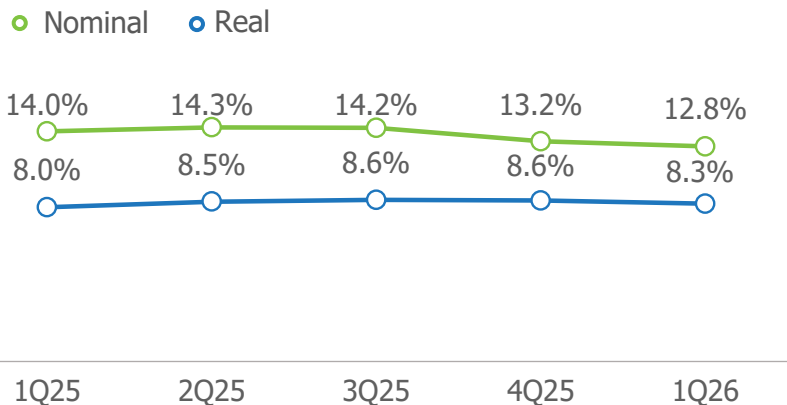
Debentures	R\$ MM
CPFL RGE	2,206
CPFL Paulista	1,700
CPFL Santa Cruz	412
CPFL Transmissão	100
Total Amount	4,418

Average Term 5.06 years	Average Cost CDI – 0.62%
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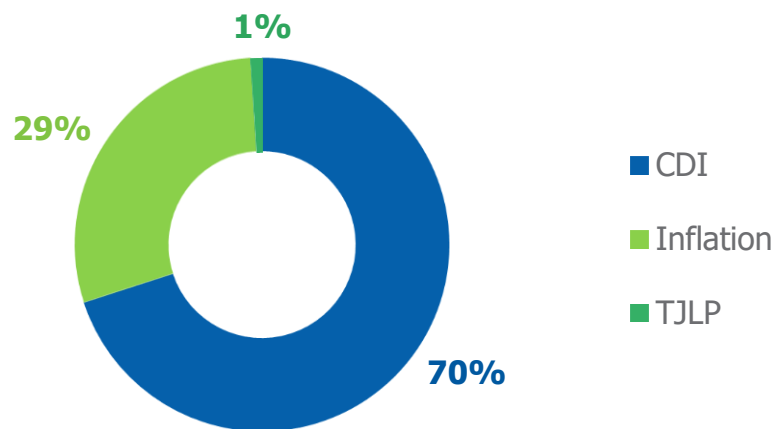
Adjusted EBITDA^{1;2} 12,995 13,153 13,128 13,280 13,269

1) Adjusted by the proportional consolidation of Generation assets and considering intercompany loans; 2) LTM EBITDA, according to covenants criteria.

Gross debt cost¹ | End of period



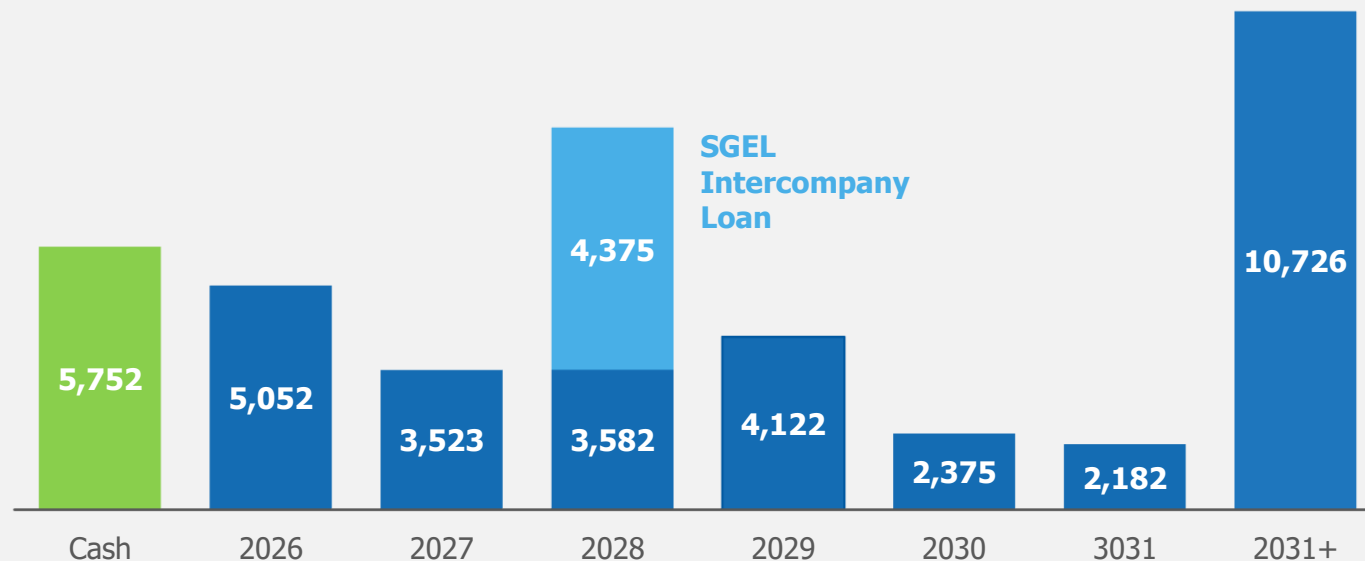
Gross debt breakdown by indexer | End of period



Debt Amortization Schedule² | End of period

Cash Coverage:
1.05x³
 Short-Term
 Amortization
 (12 months)

Average Tenor:
4.23 years
 Short-Term (12
 months): 15%
 of total



1) Financial debt (-) hedge.

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\$ 3.6 billion of Marketable Securities, according to covenants criteria.

Total



Distribution



Generation & Energy Management



Transmission



Services & Others

1Q26

R\$ 1,261 MM

▲ +1.9%

R\$ 1,085 MM

+7.1%

- **86% of total**
- Customer Service, expansion, improvements and modernization
- Fleet, IT, Infrastructure and Equipment

R\$ 38 MM

-14.2%

- **3% of total**
- Maintenance Plan of Plants and Farms
- Fleet, infrastructure and IT Investments

R\$ 134 MM

-23.5%

- **11% of total**
- Improvements and Reinforcements of CPFL Transmissão

R\$ 4 MM

-5.0%

- **0.3% of total**
- Fleet, infrastructure and IT Investments



Project began in 2025

R\$ 85 MM invested
in Smart Meters

More than 288 thousand units installed

1Q26 Results:

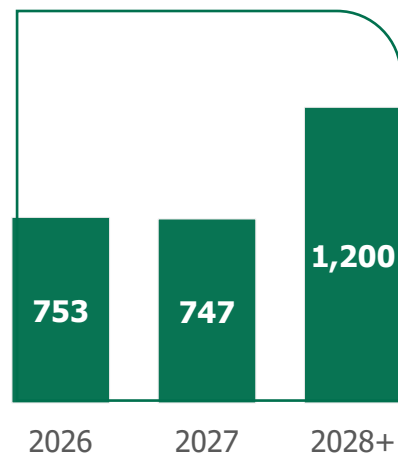
+ R\$ 34 MM invested

+ 104 k installed meters



Meters Substitution Plan | thousand units

R\$ 1.2 Bi in investments



**Impacts
beyond the
Measurement:**

- **Operational** performance
- Losses **reduction**
- **Remote cuts**
- **Service** quality



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