

CPFL Energia 111 years

The future has the
energy of our history



Corporate Structure

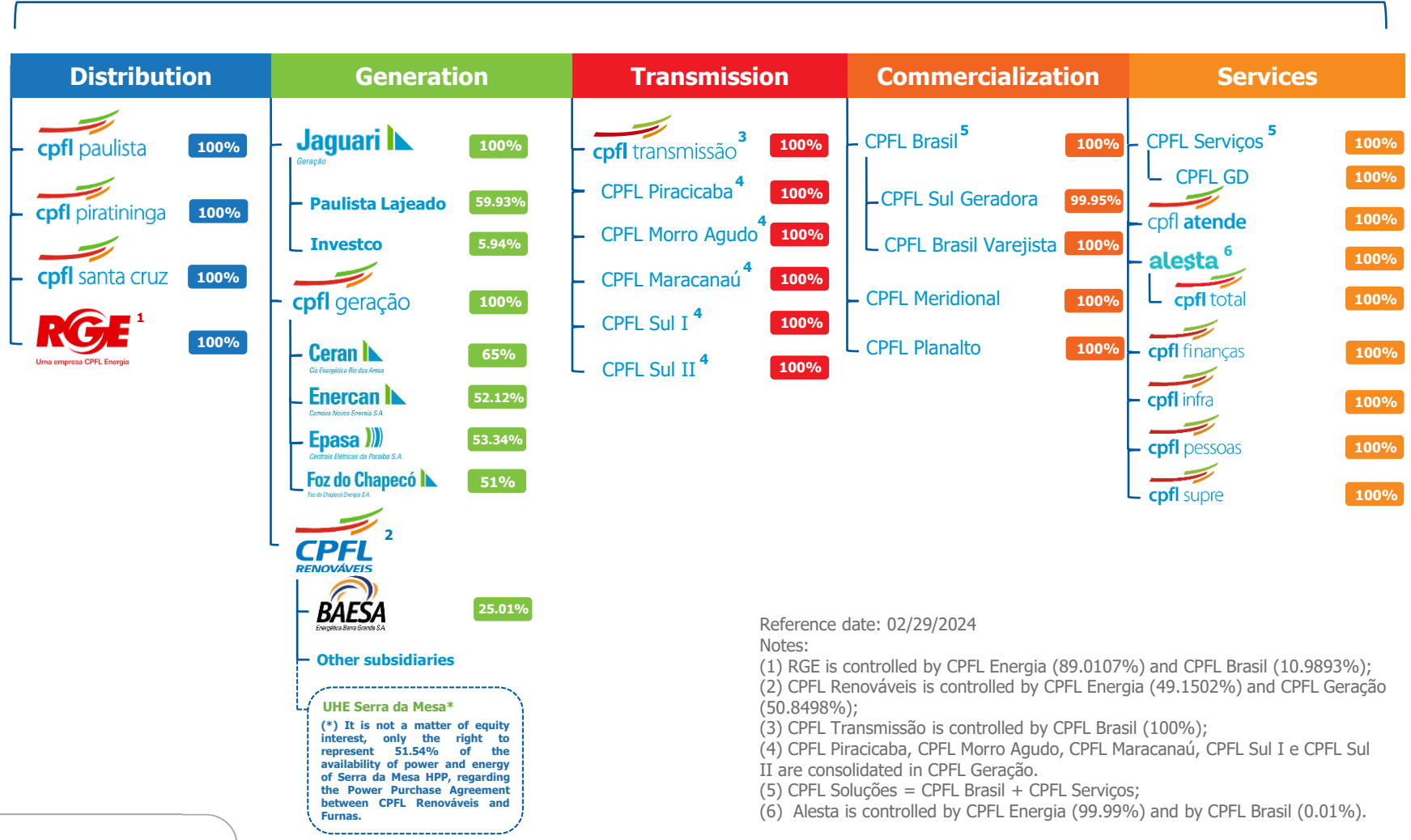


83.71%



Free Float

16.29%



Reference date: 02/29/2024

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 Piracicaba, CPFL Morro Agudo, CPFL Maracanaú, CPFL Sul I e CPFL Sul II are consolidated in CPFL Geração.

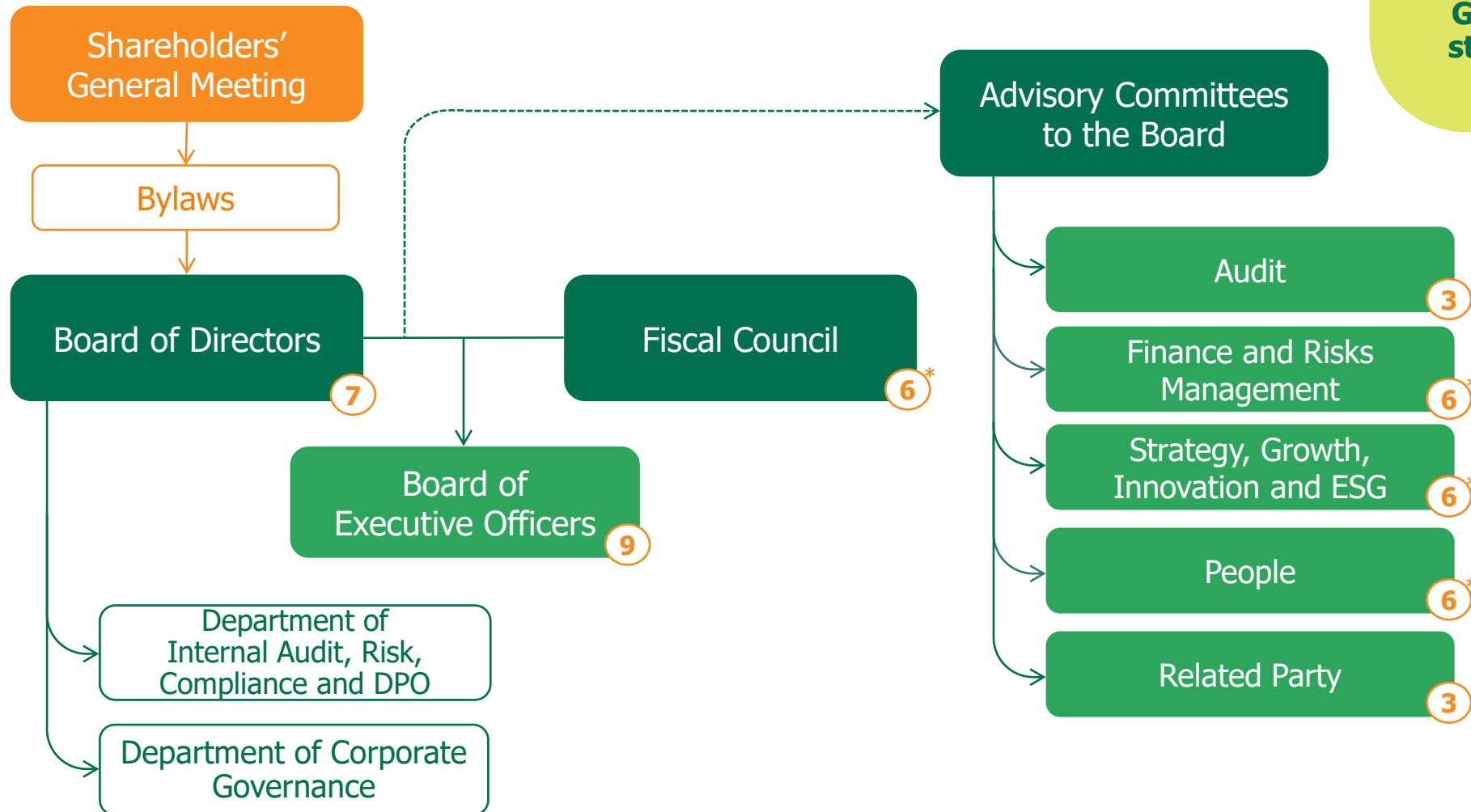
(5) CPFL Soluções = CPFL Brasil + CPFL Serviços;

(6) Alesta is controlled by CPFL Energia (99.99%) and by CPFL Brasil (0.01%).

We have high-standard Corporate Governance

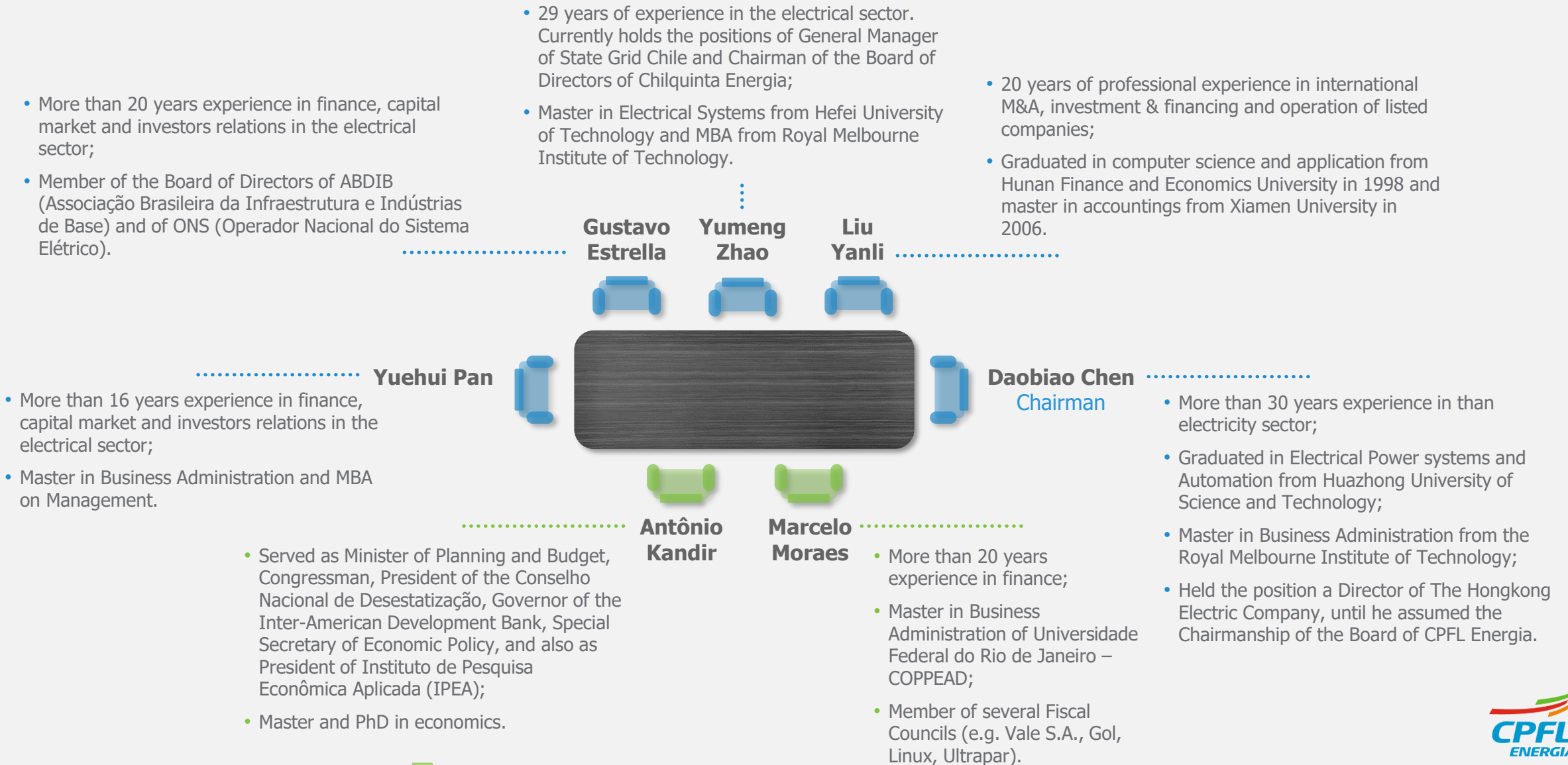
CPFE
B3 LISTED NM

**Highest
Corporate
Governance
standards in
Brazil**



Board Composition

2023-2025



Executive Management Team



CEO

Gustavo Estrella



Chief Planning &
Business Management
Officer

Flavio Henrique
Ribeiro



Chief Financial &
Investor Relations
Officer

Yuehui Pan



Chief Legal &
Institutional Relations
Officer

Gustavo
Gachineiro



Chief Market
Operations Office

Karin Luchesi



Chief Business
Development Officer

Vitor Fagali de
Souza



Chief Regulated
Operations Officer

Luis Henrique
Ferreira Pinto



Chief Strategy, Innovation
and Business Excellence
Officer

Huang Futao¹

(1) Acting as Executive Vice President (interim).

Controlling Shareholder - State Grid Corporation



Rank 3rd amongst
Fortune 500 in
2023



88% of Chinese
national territory
supplying power to
over **1.1 billion**
population*



Rank 1st among the
top 50 global
public utility
brands for six
consecutive years



China's national
sovereign level
ratings from the three
major international
credit ratings
organizations for 10
consecutive years



About **US\$ 11**
billion invested in
Brazilian electricity
sector since 2010

*Source: base 2020.



国家电网 STATE GRID



State Grid International Development Co. Ltd. (SGID)

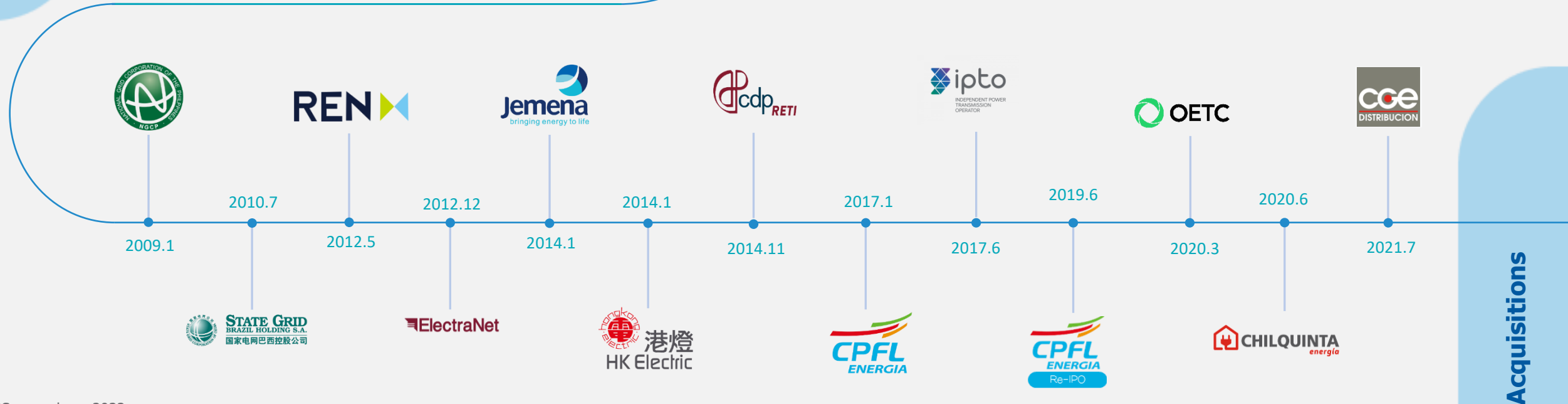
Core Business

International business take full advantage of State Grid strengths in **creditworthiness, technology, management, and brand value** to enhance market competitiveness, risk control, and brand influence.

State Grid International Development Co., Ltd. (SGID), founded in June 2008, is a wholly-owned subsidiary of SGCC, responsible for overseas electric energy asset investment and operation.

Overseas investment*

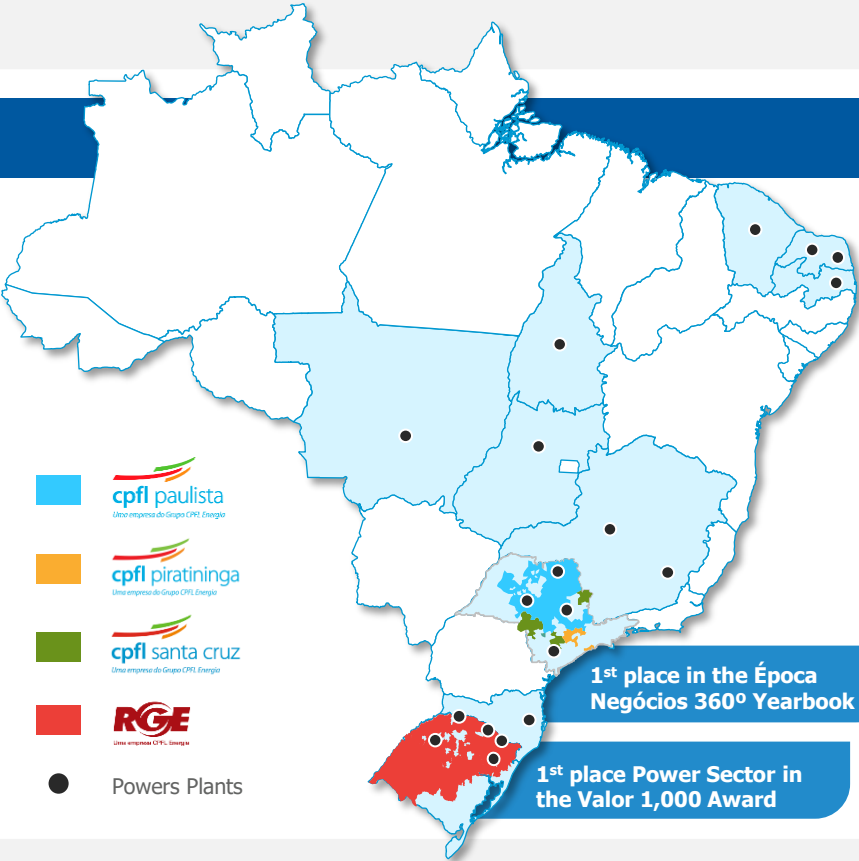
- 4 Continents, 9 countries and regions
- 12 Electric and Energy assets
- US\$ 50.1 billion of total assets
- US\$ 3.2 billion of total profits
- 22,286 overseas employees



*Source: base 2022.

Highlights

CPFL is a leading utility company in Brazil with a premium and diversified portfolio



	Distribution	Generation	Transmission	Commercialization & Services	Total
EBITDA ¹	R\$ 7.9 bn	R\$ 3.7 bn	R\$ 1.0 bn	R\$ 0.2 bn	R\$ 12.8 bn
	1 st largest energy distribution company, with 13.2% market share ²	It is among the largest renewable generator in the country with 4.4 GW of installed capacity ³	11 operating transmission projects with a RAP of R\$ 1,265 MM	14.1 TWh commercialized energy	
	4 concessions in the most developed regions of Brazil and 10.5 million clients	Diversified portfolio fully contracted on the long term	8 th largest transmission company by Annual Revenue Requirement (ARR)	10 th largest energy trader in terms of energy sold	

(1) LTM (last 12 months); (2) Based on energy sold LTM 12 months; (3) Proportional to CPFL's stake in each asset;



Distribution

Generation

Transmission

Commercialization
& Services

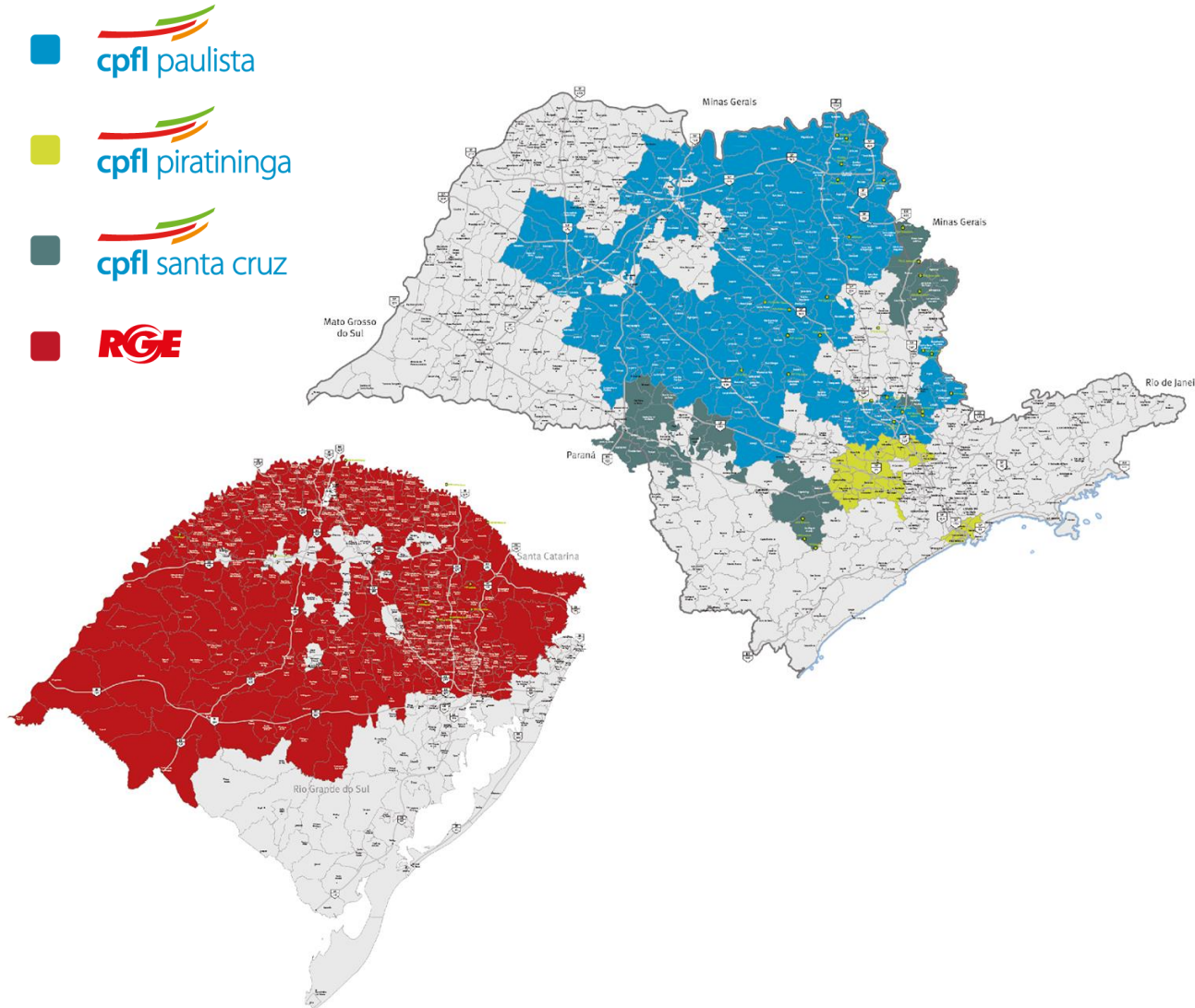
Distribution Profile

One of the most premium and concentrated concessions areas in Brazil

- 14% of Brazil's GDP¹
- 13.2% market share
- Largest distribution coverage of São Paulo and Rio Grande do Sul

Key figures

- 4 distributors
- 687 municipalities
- 23 million people²
- 10.5 million customers
- 2% p.y. organic growth
- R\$ 26,808 million of RAB³



- 5.0 MM customers
- Market: 32.7 TWh⁴
- RAB: 10,651 MM
- Next PTR: Apr 2028

- 1.9 MM customers
- Market: 15.5 TWh⁴
- RAB: 3,934 MM
- Next PTR: Oct 2027

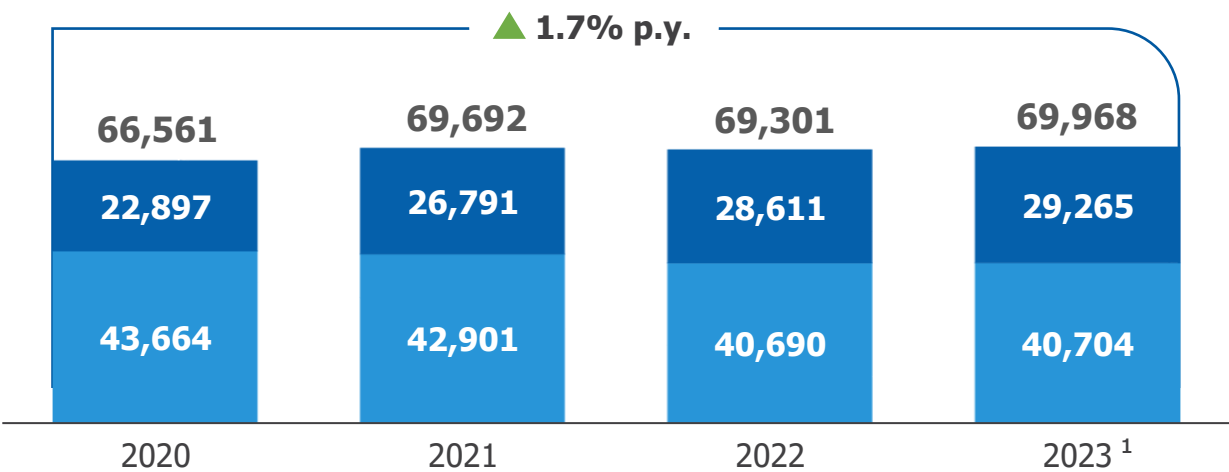
- 0.5 MM customers
- Market: 3.2 TWh⁴
- RAB: 1,213 MM
- Next PTR: Mar 2026

- 3.1 MM customers
- Market: 18.6 TWh⁴
- RAB: 11,010 MM
- Next PTR: Jun 2028

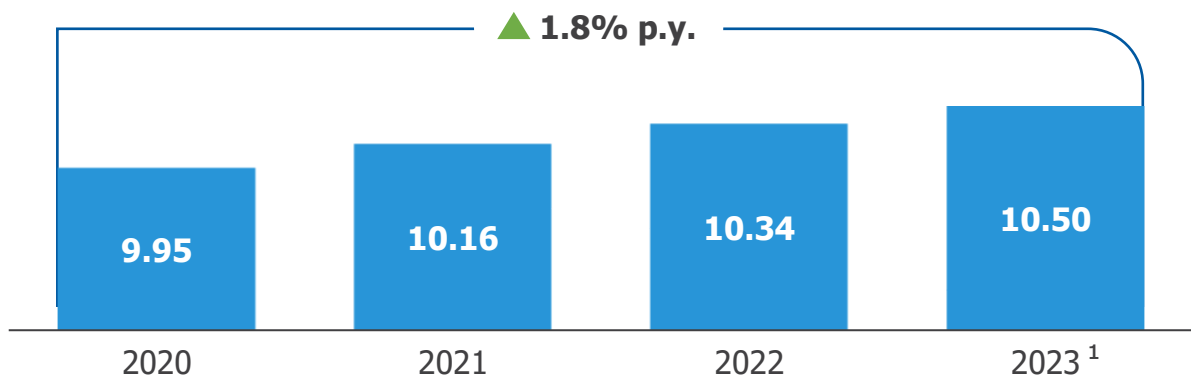
Energy Sales and Number of Clients

Sales in the Concession Area | GWh

Free Client
Captive



of Customers | million



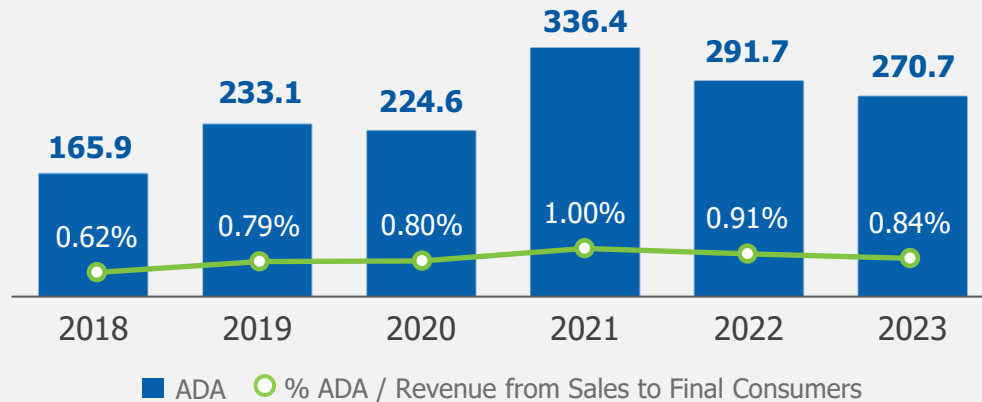
(1) LTM (last 12 months).



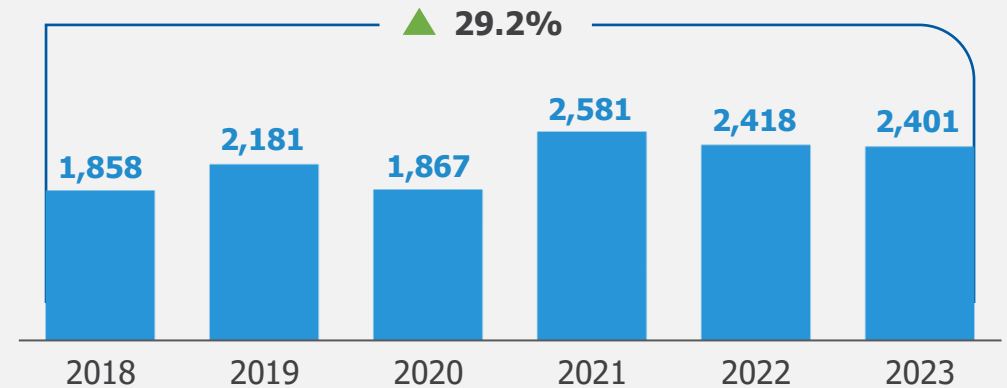
Delinquency and Energy Losses

Delinquency

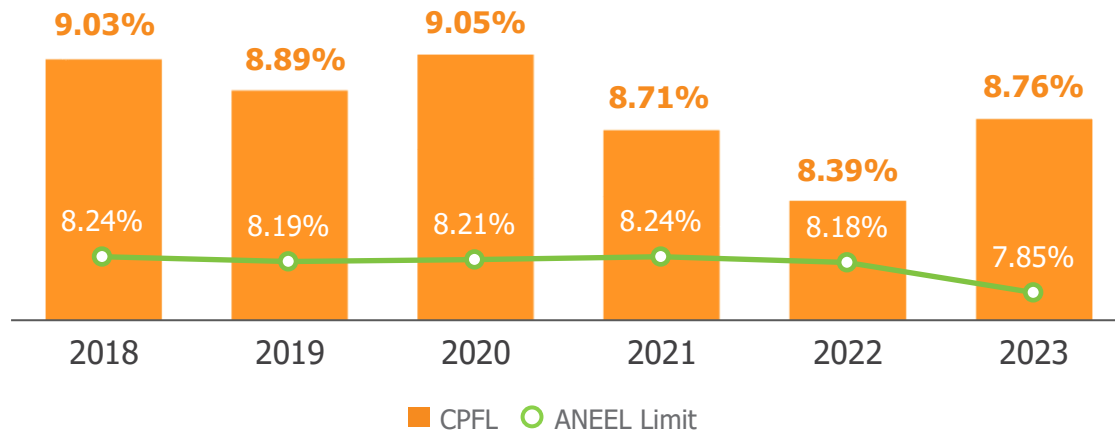
ADA | R\$ million



Collection Actions | Power cuts | thousands



Energy Losses

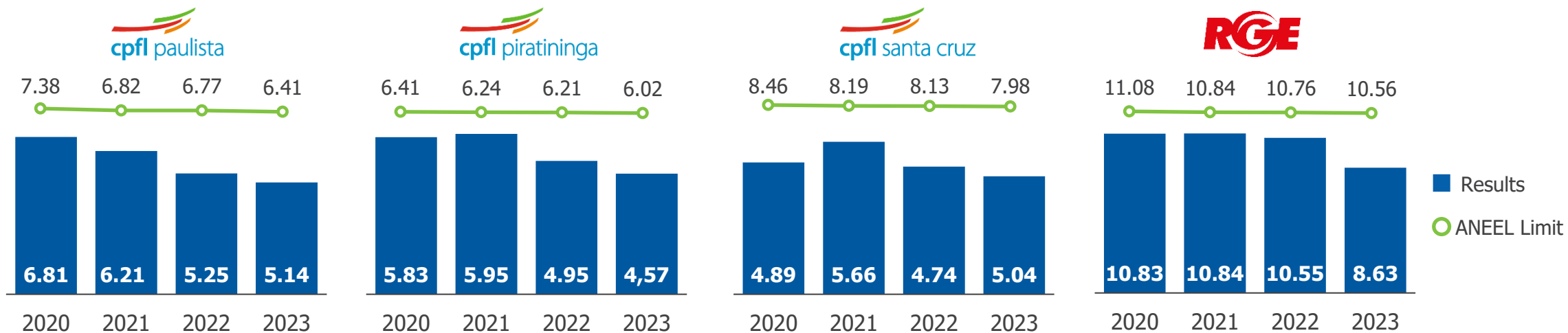


Intensified actions against frauds (4Q23):

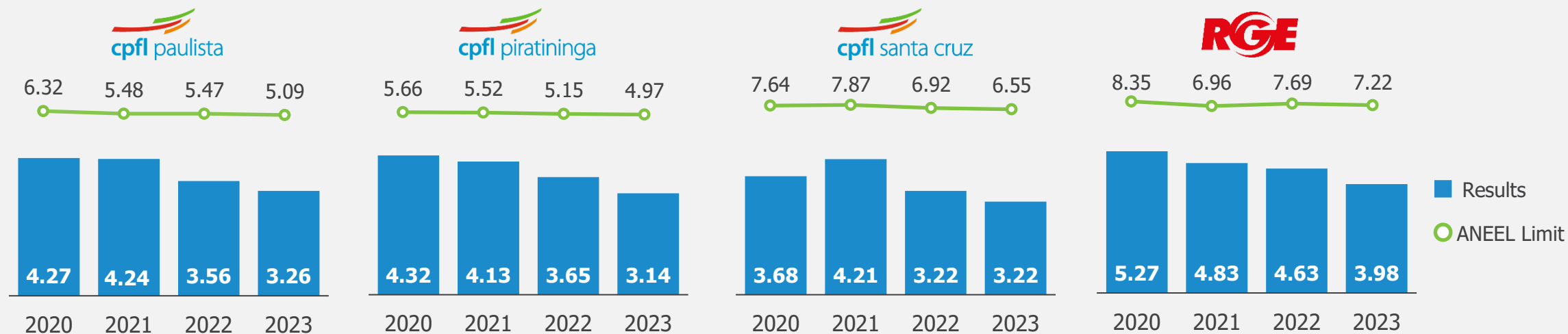
- Mapping of energy losses through microbalances;
- 108.7 thousand fraud inspections performed in consumer units;
- Replacement of more than 22.0 thousand obsolete/defective meters with new electronics;
- Visit in 1.2 thousand consumer units inactivated for cutting in cases of self-reconnection;
- Regularization of 1.9 thousand consumer units, with increase of consumption and without contract;
- Regularization of 1.1 thousand clandestine consumer units, most of which having the need of CPFL Energia's grid construction;
- Market discipline through 59 news in media related to CPFL operations to fight fraud and theft.

SAIDI and SAIFI

SAIDI



SAIFI



Innovation Projects



What is ADMS?

"Advanced Distribution Management System" is the fully integrated smart control system for Utilities. The CPFL project is the largest and most complete implementation of ADMS in Brazil.

Improvements:

- Fully unified system with operator productivity increasing
- Several automatic energy restoration possibilities
- Prepared to receive data from future Smart Grid
- Real time fault location
- Voltage control
- Energy grid sensors
- Simulations
- Process automation and beyond...

Indicators Impacts:

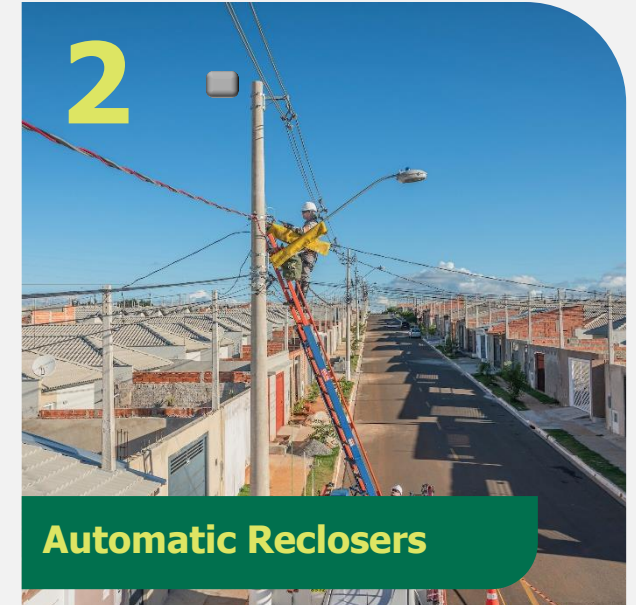
SAIDI, SAIFI, Compensatory fines and Losses



ADMS Project

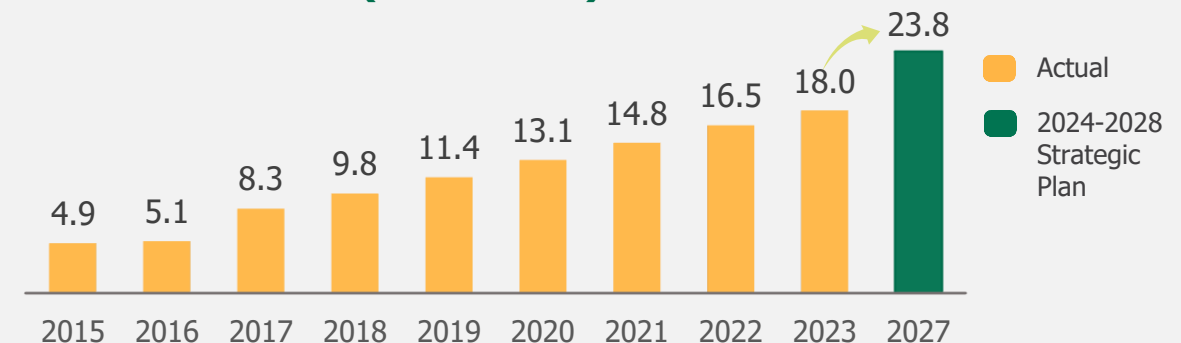
Expected results:

- Reduction of interruption time for clients
- Reduction of displacement of field teams
- Increase of operational efficiency



Automatic Reclosers

Installed Automatic Reclosers (thousands)





Distribution
Generation
Transmission
Commercialization
& Services

Generation Profile

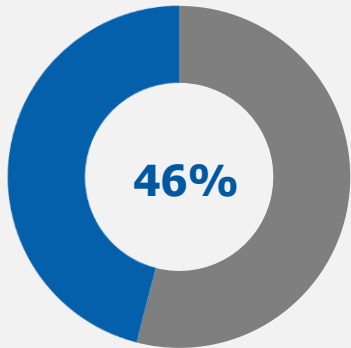
4,371 MW
of installed
capacity

4th largest
renewable
generator in the
country

96%
renewable
sources

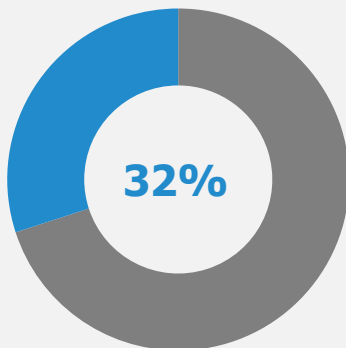
Current Installed Capacity Breakdown:

HPP
1,996 MW



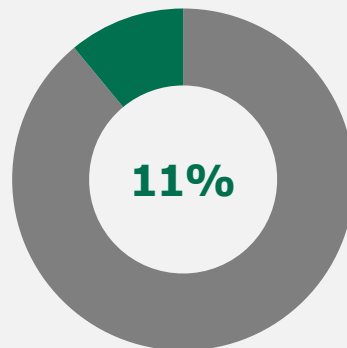
8 Hydro Power Plants

Wind
1,390 MW



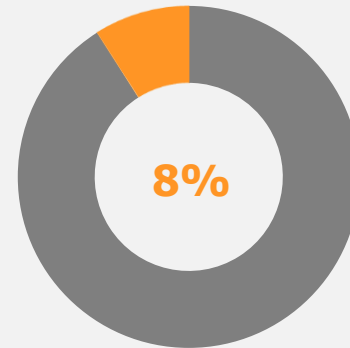
49 Wind Power Plants

SHPP
472 MW



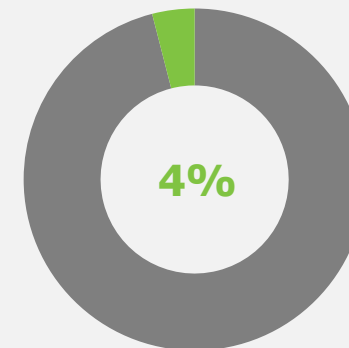
46 Small Hydro Power Plants

Biomass
330 MW



8 Biomass Power Plants

Others
183 MW



2 Thermal Power Plants
and **1** Solar Plant

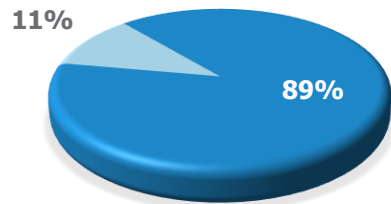
Cherobim
SHPP
28 MW

Under
Construction

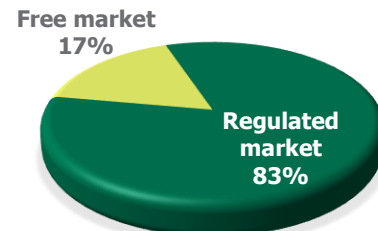
Physical guarantee: 16.6 MWa
PPA: R\$ 252.79/MWh² until 2053

Pipeline
4.4 GW

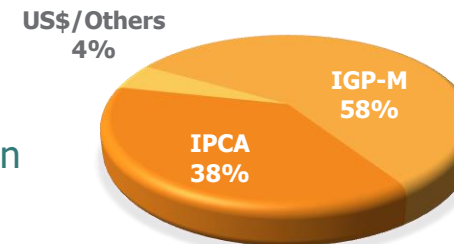
Under
Development



89% of hydro
capacity protected
from GSF¹



83% of total
capacity in the
regulated market in
LT contracts



Agreements are
mostly adjusted
by **IGP-M**

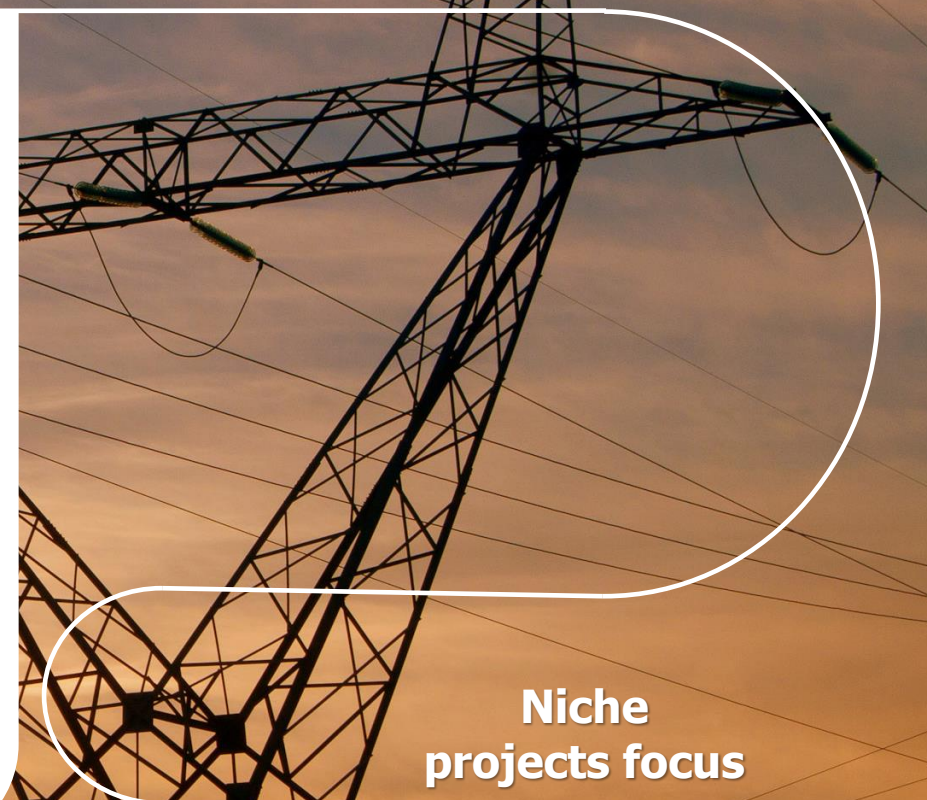
(1) All projects have SP-100 hedge for GSF, except for Semesa HPP, which agreement with Furnas exempts CPFL of any impact of GSF; (2) Prices in Sep-23.



Distribution
Generation
Transmission
Commercialization
& Services

Transmission Profile

Status	Project	Location	RAP ¹ (R\$ Million)	Concession	CPFL Energia Stake
Operating	CT 055/01 ²	RS	1,068.9	2042	100%
	Sul II	RS	42.4	2049	100%
	TESB ²	RS	37.1	2041	98%
	Sul I	SC	34.2	2049	100%
	CT 080/02 ²	RS	21.0	2032	100%
	Morro Agudo	SP	18.7	2045	100%
	Piracicaba	SP	15.2	2043	100%
	CT 004/01 ²	RS	11.5	2051	100%
	Maracanaú	CE	10.5	2048	100%
	ETAU ²	RS	54.7	2032	10%
	TPAE ²	RS	11.5	2039	10%



Niche
projects focus

Commercialization & Services

New Opportunities **Solutions**

A brand to bring to customers a full energy solution



Energy management

Advisory to allow energy savings and management

Free market

Freedom to choose energy supplier and negotiate supply conditions, price and contract terms

Infrastructure and energy services

Diagnostic solutions to project execution: construction, O&M and retrofit of electrical installations

Energy efficiency

Customized solutions that drive business efficiency and profitability

I-RECs and CERs

Renewable Energy Certificates (I-RECs) and Sale of Carbon Credits.

New Opportunities Financial Services



Development of new business models to fully serve our customers, whether companies or end consumers



Financial services for **companies** that want to **get closer to customers** in our concession areas:

Advertising: To connect their brand using CPFL's bill advertising space

Services: To provide access to customers who do not have a bank account, use do not use automatic debit or live in difficult-to-access places, using CPFL's bill to make their charges (insurance, family assistance, newspaper subscription etc.)



alesta

Financial institution authorized by the Brazilian Central Bank for exclusive **operations** through an **electronic platform**

Goal: Granting of loans, as well as other activities related to credit analysis, collection and payments, providing the option of payment in installments in the energy bills

Operatin in all DisCos



+127 Thousand Installments

Strategy, Innovation & ESG Plan 2030



We performance is based on 5 pillars



Plug&Play Platform

Key competitive advantage to create value in M&A transactions and assure a virtuous growth cycle

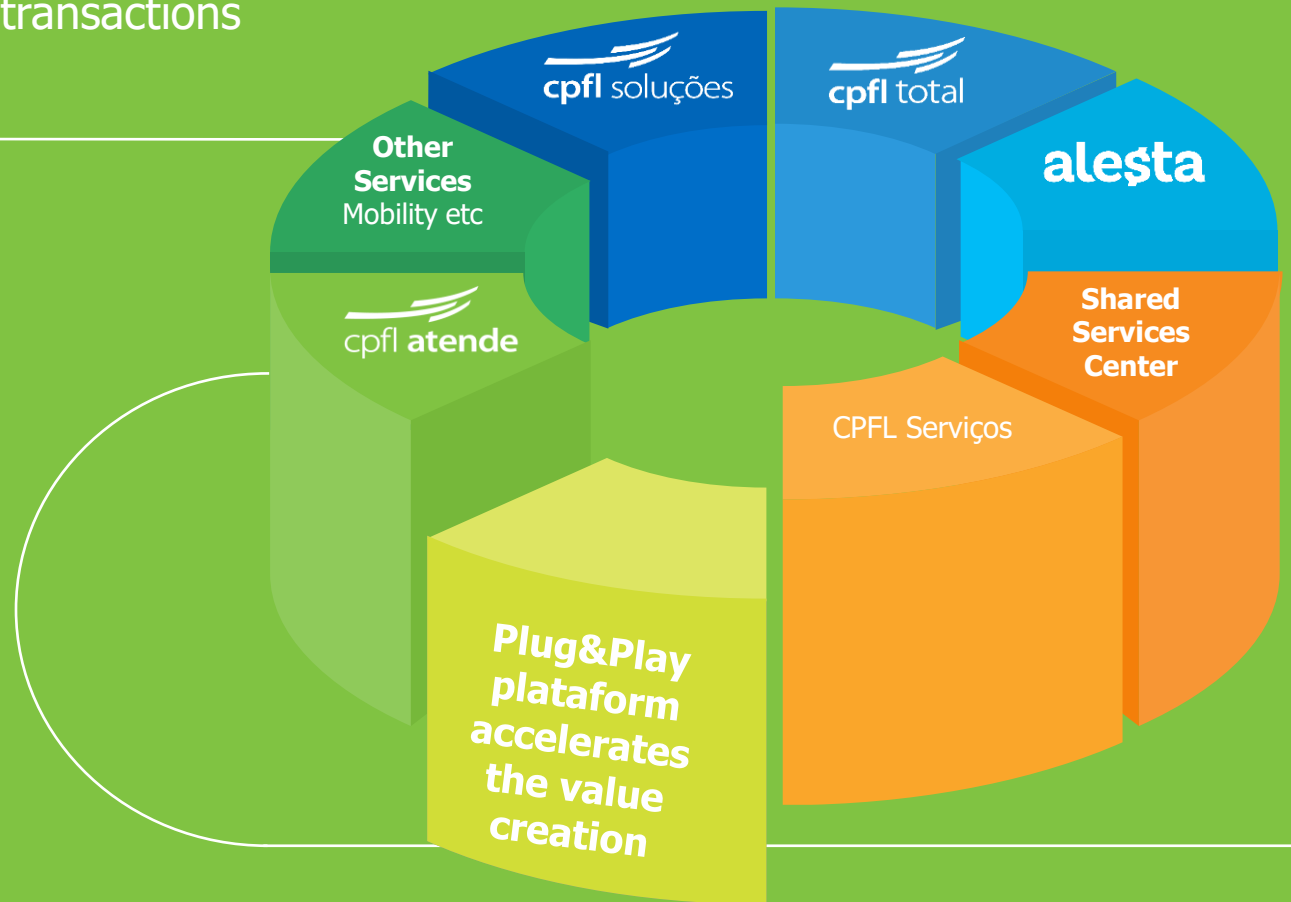
Investment
virtuous cycle



Some benefits of business environment:

- Shared Services Center helps CPFL gain agility and knowhow for internal demands supply
- Trading is able to help Gencos sell energy in the Free Market and Discos to minimize any excess contracting impacts
- Services segment support main segments business and grow with them
- Alesta aims to expand and facilitate installment options for CPFL Group customers

Plug&Play Platform



Sustainability in our strategy

Sustainable value creation exploiting the
Triple Bottom Line



+
Megatrends in the power sector



How we deliver our strategic goals and targets **is as important as delivering them**



ESG PLAN 2030 aligned with the **Strategic Plan**

CPFL 2030 ESG Plan

SUSTAINABILITY
DRIVER

Provide sustainable, accessible and reliable energy to all walks of life, and enhance a safer, healthier and prosperous life of people in regions where we operate

TRENDS IN THE
POWER SECTOR

Energy matrix transition

Digitalization

Smart network

Market Liberalization

Customer Centricity

OBJECTIVE

Power the transition to a more sustainable, safe and smart way of providing and using reliable energy, maximizing our positive impacts in the society.

PILLARS



**RENEWABLE & SMART
SOLUTIONS**

Providing the solutions for a carbon neutral future



**SUSTAINABLE
OPERATIONS**

Aiming for the smallest possible environmental footprint



**SOCIETY
SHARED VALUE**

Creating shared value with our stakeholders



**SAFE &
RELIABLE BUSINESS**

Fostering a culture of safety and responsibility



23 PUBLIC COMMITMENTS



CPFL ESG Strategy

Power the transition to a more sustainable, safe and smart way of providing and using reliable energy, maximizing our positive impacts in the society.



Renewable & smart solutions

Providing the solutions for a carbon neutral future



Sustainable operations

Aiming for the smallest possible environmental footprint



Society shared value

Creating shared value with our stakeholders



Safe & reliable business

Fostering a culture of safety and responsibility

Our long-term vision

○ Decarbonization

Promote a carbon neutral business, grounded in renewable energy and lean emissions

○ Smart energy

Promote and implement smart energy solutions

○ Ecoefficiency

Continuously advance in the efficient use of natural resources

○ Circular economy

Integrate a circular perspective into our business operation

○ Biodiversity

Potentialize our net positive impact in the biodiversity

○ Client relationship

Foster a customer-oriented culture

○ Community

Be part of the solution to our communities' social challenges

○ Diversity

Create an inclusive culture, leveraging the diversity potential

○ Sustainable procurement

Promote the sustainable development of our supply chain

○ Health & safety

Guarantee a safe and healthy environment to all

○ Corporate governance

Strive for the best standards of governance and integrity

○ Security & data protection

Ensure transparency and alignment with security and data protection best practices



Renewable & smart solutions



Sustainable operations



Society shared value



Safe & reliable business

Our commitments

1. **Generate** 100% renewable energy by 2030
2. **Become** carbon neutral from 2025¹, reducing 56%² of scope 1, 2 and 3 emissions by 2030
3. **Provide** low carbon solutions to our customers, with annual targets for IRECs and carbon credits revenues
4. **Reach** at least 15% of Electric Fleet (operational trucks) in Distribution companies by 2030
5. **Invest** at least BRL 40MM in green hydrogen technologies by 2030
6. **Reach** at least BRL 580MM in investments in smart energy solutions by 2027

7. **Consolidate** CPFL ecoefficiency management program, setting targets by 2024 to promote conscious consumption of energy, water and to reduce landfill waste disposal³
8. **Phase out** single-use plastics in our administrative units by 2025
9. **Create** CPFL's Biodiversity Positioning by 2025 to maximize the benefits and value generated by our operations for the environment and society
10. **Refurbish** at least 70,000 electrical network equipment⁴ by 2030
11. **Ensure** 100% of the main grid components destined for recycling or reverse chain systems

12. **Invest** at least BRL 230MM in socioenvironmental projects that maximize transformation in the community by 2030
13. **Invest** BRL 140MM in energy efficiency initiatives at public hospitals by 2025
14. **Reach** 40% of minority groups in leadership roles by 2030
15. **Assess** 100% of critical suppliers in sustainability criteria⁵ and achieve at least 85% of our spending⁶ with companies that present advanced practices in sustainability by 2030
16. **Maintain** at least 90% of attendance by digital channels
17. **Sustain** at least 1 distribution company listed among the top 3 in the ANEEL Consumer Satisfaction Index - IASC

18. **Strengthen** safety culture to achieve zero fatalities and reduce frequency and severity rate of accidents involving employees and service providers
19. **Invest** BRL 50MM in awareness and risk reduction projects⁷ for the population by 2030
20. **Promote** a healthy work environment, increasing awareness on mental wellbeing and establishing supportive actions for our employees
21. **Ensure** 100% of employees⁸ trained in the company's Integrity Program
22. **Train** 100% of administrative employees⁹ in security and data protection
23. **Continuously pursue** the best practices of accountability, transparency, fairness and responsibility

¹ Neutralization in 2026 related to 2025 GHG Inventory.

² Baseline for reducing emissions: 2021 total emissions in scopes 1, 2 and 3.

³ Waste disposal from Headquarters Campinas, EA Jundiaí, Headquarters CPFL-T Porto Alegre, Headquarters RGE São Leopoldo, Former Headquarters RGE Caxias, CSC Indaiatuba, CPFL Serviços Rio Pardo.

⁴ Transformers, voltage regulators, reclosers.

⁵ As defined in SBM, critical for operation.

⁶ DisCos + CPFL Renováveis - the portfolios of the other businesses will be evaluated and worked on in the period, and it is not possible to make a proposal for a goal now.

⁷ Guardião da Vida and Arborização + Segura.

⁸ CPFL Energia, its subsidiaries and affiliates with the same management and governance model, in which CPFL Energia has management in the administration

⁹ Except employees with a suspended employment contract either by agreement between the parties or by legal imposition, as established in the CLT.



Technology for the benefit of CPFL customers

Customer
as our focus



**Customer Focus and Digitalization
for customer success** (ChatBot with
A.I., Speech Analytics, Virtualization of
agencies)



Grid automation and modernization
(ADMS, Reclosers, use of A.I., Op. Center
Automation, Machine Learning for
maintenance)



Smart Meter



RPAs supporting processes
Automatization and simplification



**Integration of Operational Center and
Remote Operation of Renewables
and Transmission Assets**



R&D Projects
(Mobility, Storage, Microgrid, Smart City...)



Electrical Mobility

Ongoing Projects:

Emotive Project

An R&D initiative has evaluated possible business models for battery recharging and customer service, which included:

- **25** electric charge stations installations
- **14** electric cars circulation
- **+ 470,000** km travelled
- **+ 7,000** recharge events
- **+ 61 tons** of CO₂ avoided

Plan ESG 2030:



P1. Renewable & Smart Solutions

C4. Reach at least 15% of the Electrified Operational Technical Fleet in São Paulo State³ by 2030

Electric Bus

Experienced the application of an electric bus as an internal circular on the Unicamp campus, evaluating and monitoring the parameters and impacts in real time:

- **+ 75,000** km traveled
- **54% CO₂** reduction compared to diesel

Electrify 100% our operational fleet in Indaiatuba

Use of 21 electric vehicles, including passenger, utility and truck models in Indaiatuba city.

Electric Mobility Services Platform

A project to create a link between the end user and the owner of the recharge infrastructure, providing interoperability, in addition to the creation of business models related to the theme.

Develop a new charging station concept

- Installation of charging stations with batteries and solar generation
- Model focused on usability, low impact on the network and sustainability

"Second Life": reutilization of used electric-vehicle batteries

Development of a methodology to recombine used battery cells to form new ones, which can be applied in different scenarios.

Bill's collection digitalization

Virtualization Project

41 agencies
93 accredited
180 equipment

Until Dec-23 there were more than **8.08 million** self-service transactions



Customer Digitalization

New features on web

- **5.4 MM** active users on App
- **4.6 MM** Digital Bills (no paper)
- **90.3% of interactions** through digital channels (Site, App, WhatsApp)



Actions implemented

Credit Card

- Monthly overdue payments and installments of overdue bills
- Partnership with Cielo

Automatic Debit

- Partnership with Nubank
- Partnership with Banco Inter

Pix

- Account Only with QR Code PIX¹
- Account withdrawal on the same day - Partnership with Santander
- Bill paid notification in the App and at the Agency
- Cancellation of collection and power cuts
- CPFL Year of Light Campaign – 1 year free account²
- Cashback campaign with PicPay³



Payment Channels at CPFL Energia (%)

Cash

- Lottery
- Cashier
- Banking Accredited

Collection Fee: ~3x the other ones

Jan-2020

Dez-2023

49.1

25.5

E-Payments

- PIX
- Internet Banking
- Payment Slip
- Automatic debit
- Bill⁴

50.9

74.5



(1) Only for customers who have opted in; (2) Among Apr-23 and Jun-23 we raffled off 1 year of free account for 60 customers; (3) Among Nov-23 and Jan-24; (4) For group A customers only.

CPFL nos Hospitais



Conclusion of **Phase 1** and **Phase 2** started with 246 new hospitals mapped and R\$ 140 million to be invested by Dec-24

325 hospitals benefited by the program

321 **concluded**
04 **in progress**
with the following results:

- **186,216** replaced lamps
- **R\$ 21.27 million/year** estimated savings
- **50.63 GWh/year** expected energy saved, **enough to supply 21,354 residences**
- **3,800 tCO₂** expected avoided emissions, **equivalent to planting 22,798 trees**



246 hospitals benefited in this phase

127 **concluded**
48 **in progress**
76 **in prospecting/formatting**
with the following results:

- **6,253** replaced lamps
- **R\$ 4.44 million/year** estimated savings
- **10.58 GWh/year** expected energy saved, **enough to supply 5,310 residences**
- **1,338 tCO₂** expected avoided emissions, **equivalent to planting 8,026 trees**



Financial Management

How we assure maximum returns to shareholders



Outstanding Cost Control and Effective Budget Management

Culture of constant cost reduction and value creation



Strategic Integrated Financing Planning

Group view on cash flow and debt management



Discipline and Result-focused Business Development

Focus on results and business plan implementation



Digitalization and Fintech

E-Channel expansion, synergy utilization and keep developing new profit contribution



Main Goal:

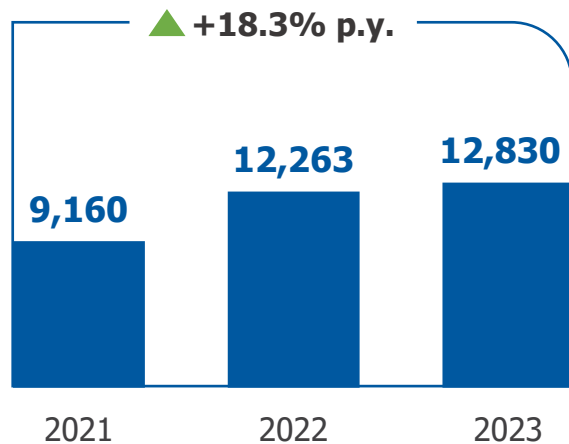
**Maximize
shareholders'
return**



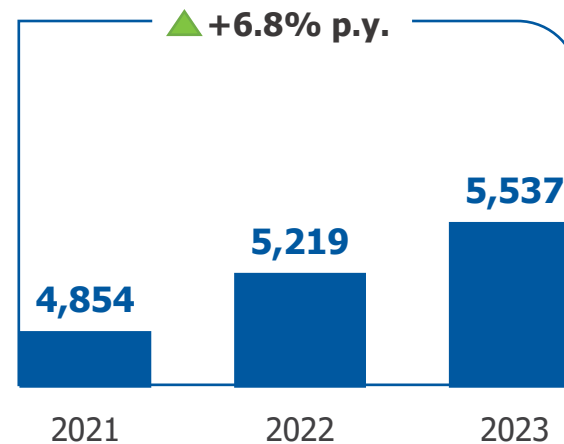
+68.2%
Total Shareholder
Return (TSR)²

Financial Performance

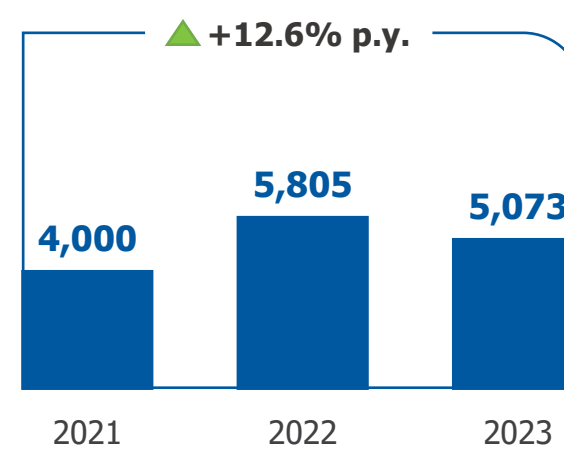
EBITDA¹ | Consolidated



Net Income¹



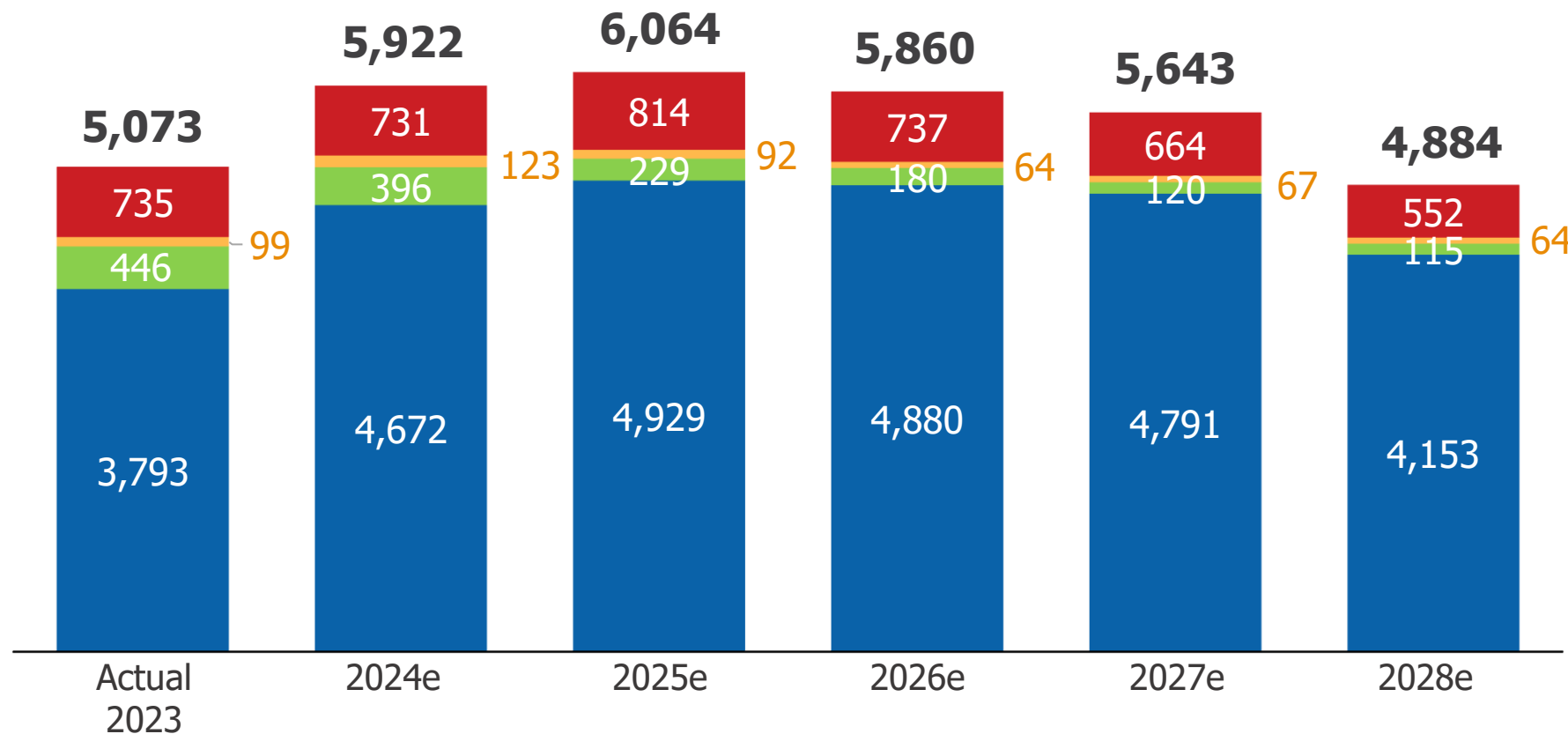
CAPEX¹



(1) In R\$ thousands; (2) Since Re-IPO (Jun-19) until March 22, 2024.

Capex estimates¹ in 2024-2028

Total
**R\$ 28,373
million**



Transmission

R\$ 3,499 MM

Commercialization
& Services

R\$ 410 MM

Generation

R\$ 1,039 MM

Distribution²

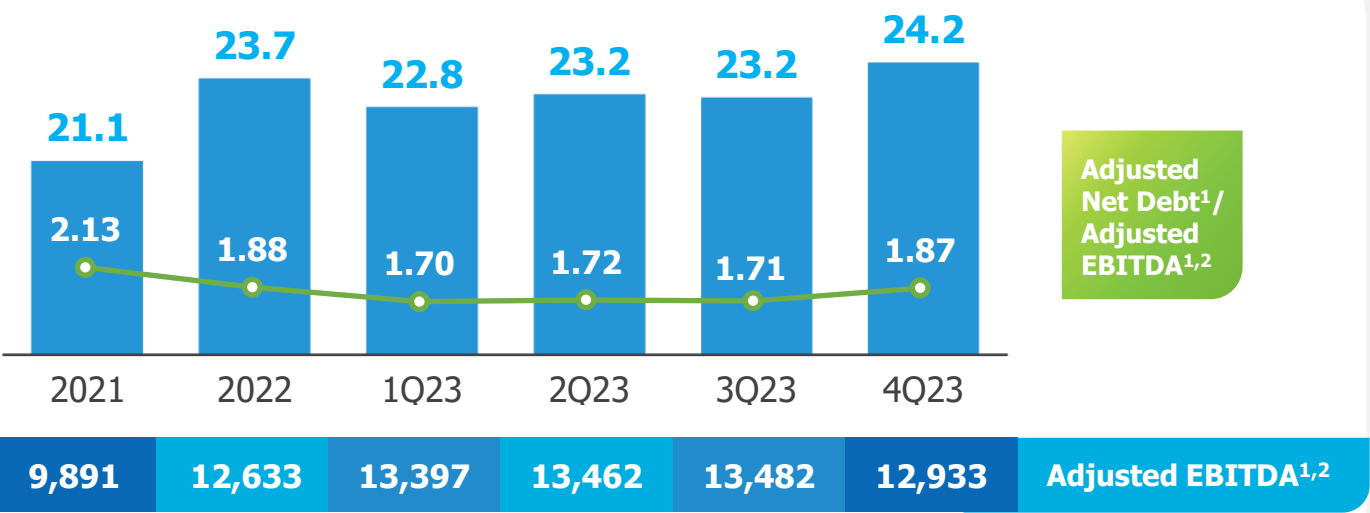
R\$ 23,425 MM



(1) Constant currency; (2) Disregard investments in Special Obligations on Distribution segment (among other items financed by consumers).

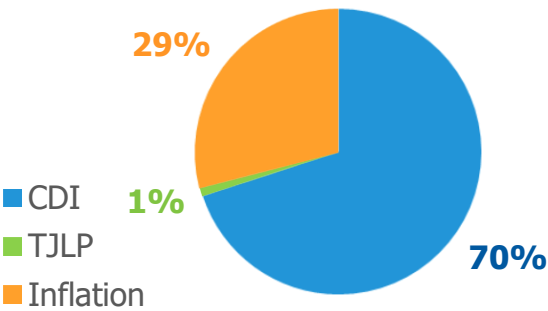
Balance between growth and yield

Leverage | Financial covenants criteria | R\$ billion



Gross debt breakdown by indexer³

IFRS | 2023



Ratings

S&P Global Ratings FitchRatings MOODY'S

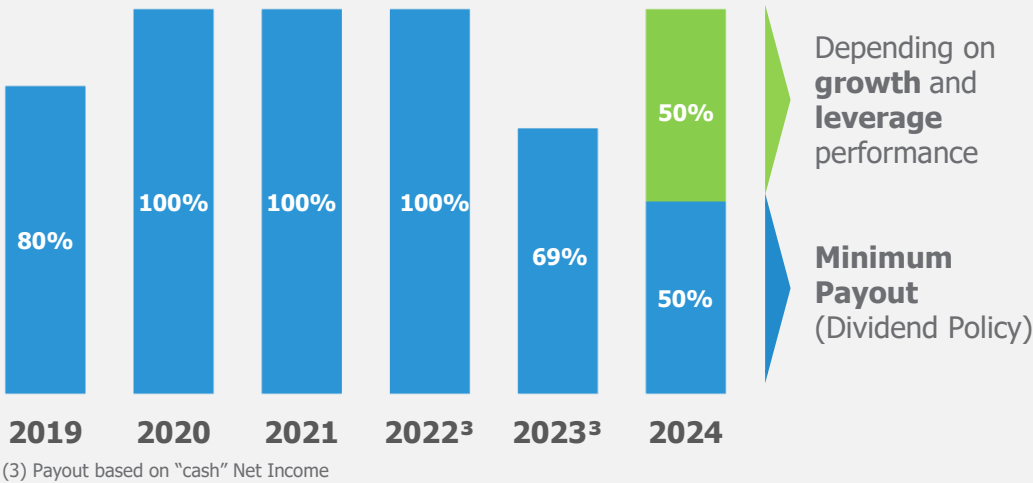
brAAA

AAA(bra)

AAA.br

1 notch higher than sovereign rating

Dividend Payout | %



- Focus our strategic efforts on **measures capable of managing costs** and **expanding investments** in our business
- The balance between growth and yield makes CPFL Energia an important **dividend player** in the market
- Our goal is to **keep the leverage between 2.0x and 3.0x** in the next years, while our covenants are 3.75x

(1) LTM EBITDA; (2) Adjusted by the proportional consolidation as well as considering SGBP's loan agreement; (3) Financial debt (-) hedge.

Talk to IR

ri@cpfl.com.br

