

1Q22 Results

Energy for a more
sustainable future



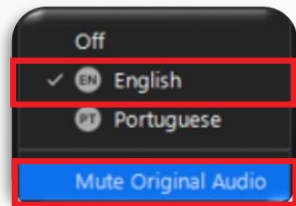
Initial Guidelines

Simultaneous Translation into English:

1st Step: Click on



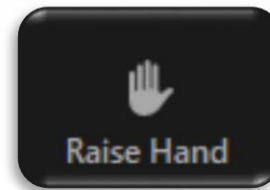
2nd Step: Choose



For the English version of the presentation, please access: www.cpfl.com.br/ir

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**

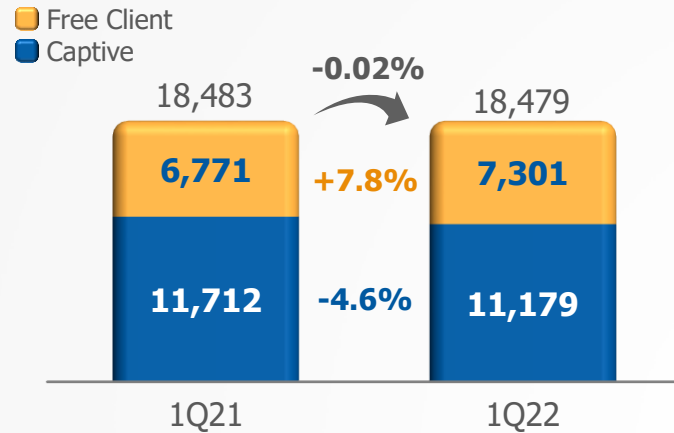


Highlights

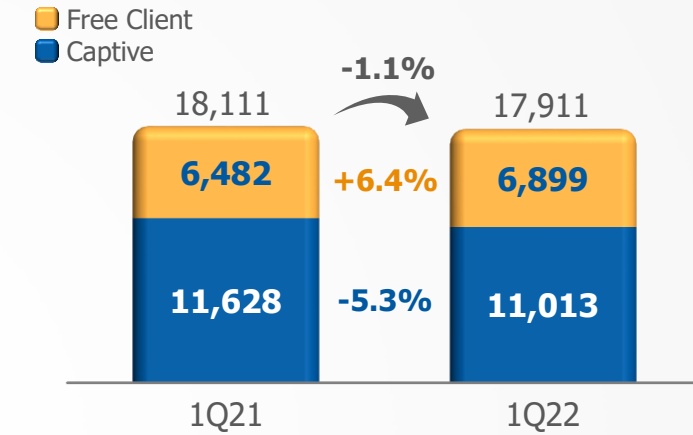
- ⇒ EBITDA of R\$ **2,643 MM**, growth of **34.4%**
- ⇒ Net Income of R\$ **1,162 MM**, an increase of **20.9%**
- ⇒ Net Debt: R\$ **21.2 billion** | Leverage: **2.03x Net Debt/EBITDA¹**
- ⇒ Capex of R\$ **1,212 MM**, growth of **74.2%**
- ⇒ Conclusion of the MTO of **CPFL Transmissão**: CPFL Cone Sul held **66.08%**, now holds **99.26%**
- ⇒ Release of the **Sustainability Annual Report** reinforcing ESG practices and evolution of our commitments

1Q22 Energy Sales

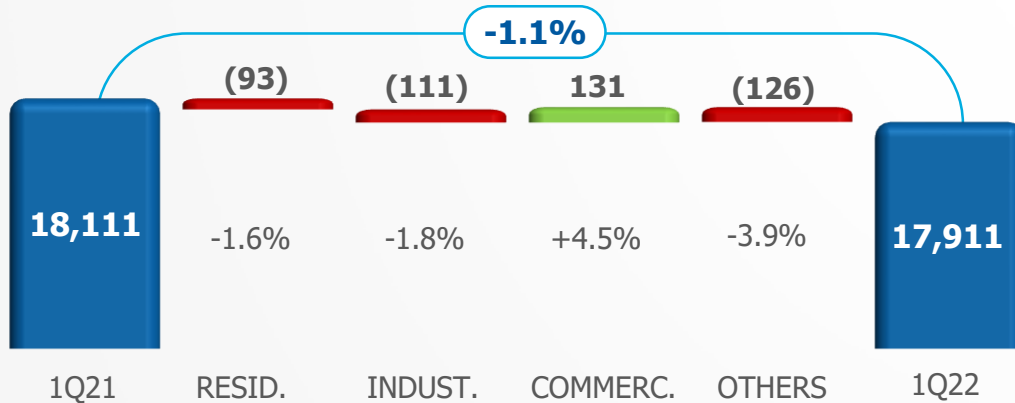
Load¹ in the concession area | GWh



Sales in the concession area² | GWh



Sales by consumption segment | GWh



Main impacts by segment | %

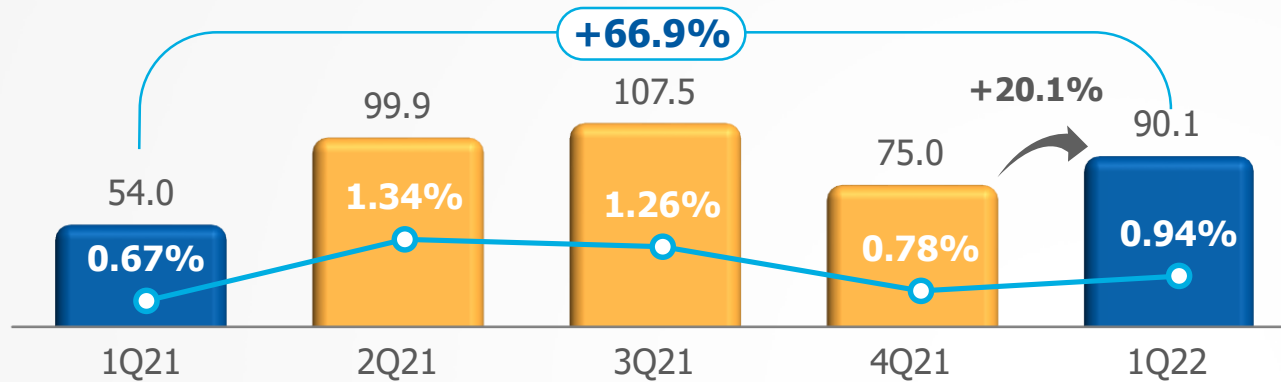
	Resid.	Indust.	Commer.	Others	Total
Billing calendar	-1.9%	0.0%	-0.4%	-0.5%	-0.8%
Temperature	4.0%	0.0%	1.4%	0.0%	1.5%
Migrations	0.0%	0.0%	0.0%	-2.4%	-0.4%
DG	-3.0%	-0.3%	-2.4%	-1.4%	-1.7%
Macro/Others	-0.7%	-1.4%	5.9%	0.2%	0.3%
Total	-1.6%	-1.8%	4.5%	-3.9%	-1.1%

1) Load net of losses; 2) As of 1Q22, sales in the concession area also include amounts distributed to other concessionaires and permissionaires, which make use of CPFL Energia's grid ("Use D"), so that the amounts from the free market have been changed throughout the historical series.

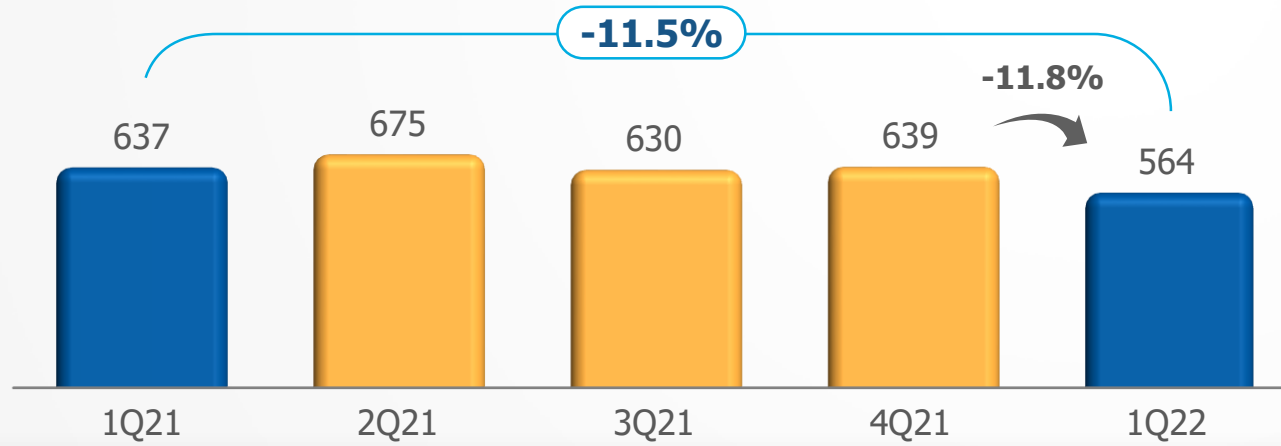
Delinquency

ADA | R\$ million

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



Collection actions | Power cuts (thousands)



Deterioration of macro scenario and unfavorable hydrology in 2021:

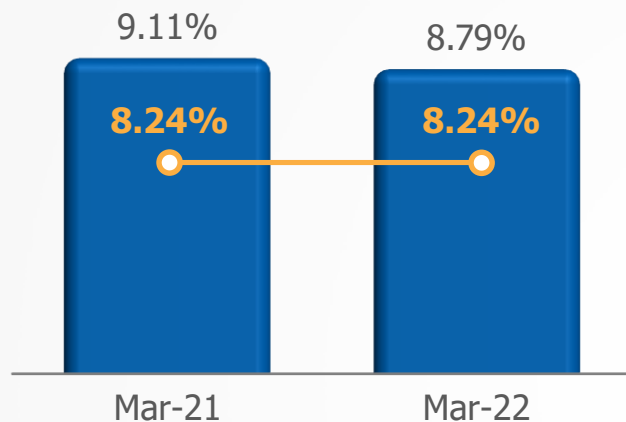
- **Payroll** 1Q22 x 1Q21: **+0.2%**¹
- Higher **Inflation**²: **11.3%** (last 12 months)
- **% of families with overdue bills**³: **27%** (2.5 points above of Feb-21)
- The adoption of “**hydro scarcity**” **flag between Sep-21 and mid-Apr-22**

Source: 1) IBGE – PNAD Contínua; 2) IBGE – IPCA; 3) CNC (Confederação Nacional do Comércio de Bens, Serviços e Turismo) - Pesquisa de Endividamento e Inadimplência do Consumidor – which point out that 76.6% of Brazilian families are indebted (9.9 points above Feb/21).

Energy Losses

Energy Losses | Last 12 months¹

■ CPFL Energia ○ ANEEL Limit



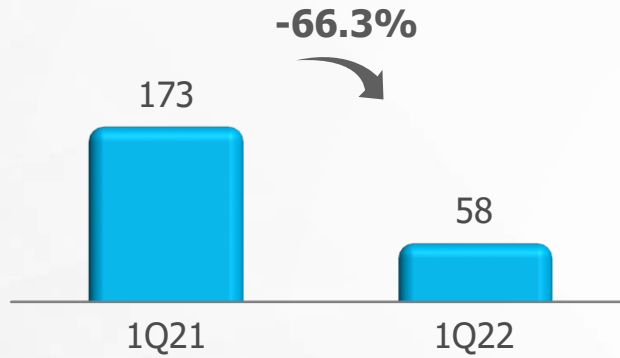
	Mar-21	Mar-22	Limit
CPFL Paulista	9.64%	9.32%	8.46%
CPFL Piratininga	8.06%	7.43%	6.51%
RGE	9.18%	9.11%	9.15%
CPFL Santa Cruz	7.87%	7.55%	8.29%



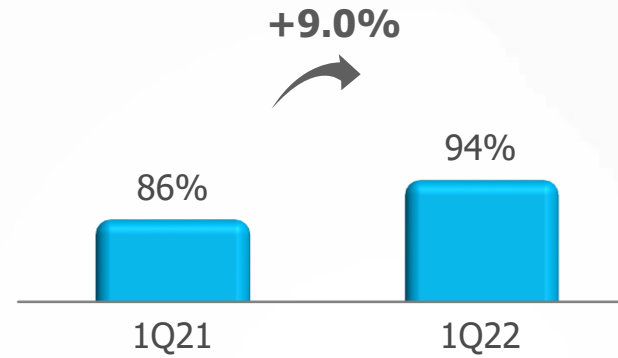
1) Excluding the differences in the billing calendar, losses in 1Q22 would have a variation of -0.50% (9.17% in 1Q21 vs 8.67% in 1Q22).

1Q22 Generation

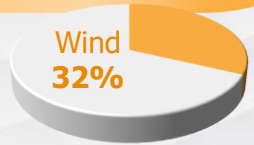
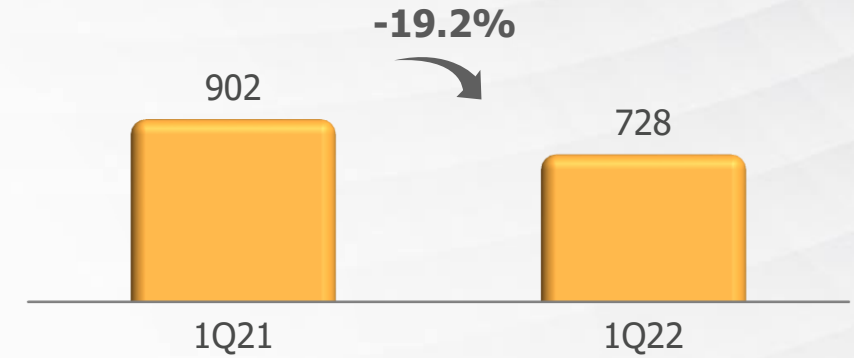
Average PLD (SE/CW – R\$/MWh)



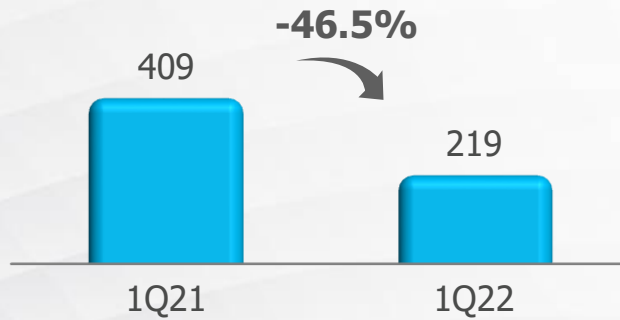
GSF



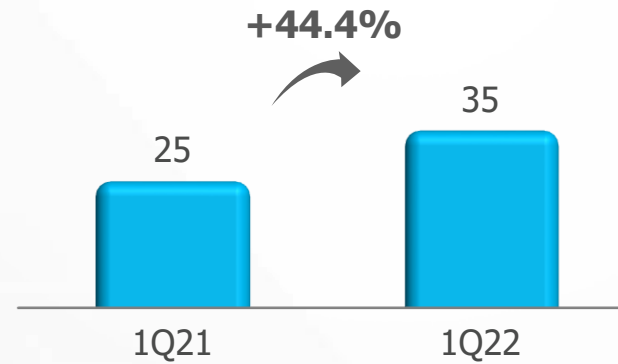
Wind – Generation (GWh)



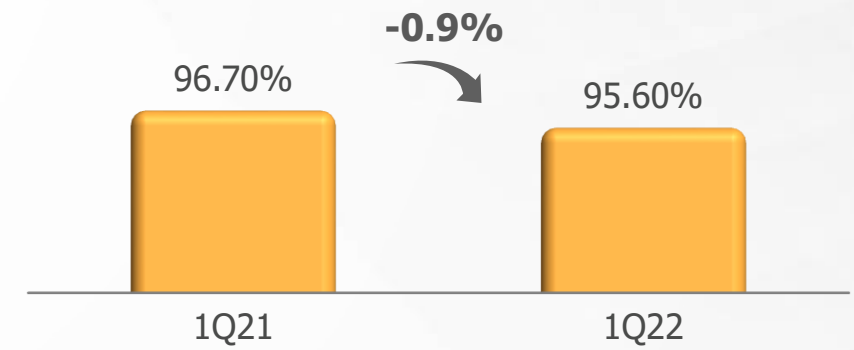
HPPs¹ – Flow – m³/s



SHPPs – Flow – m³/s



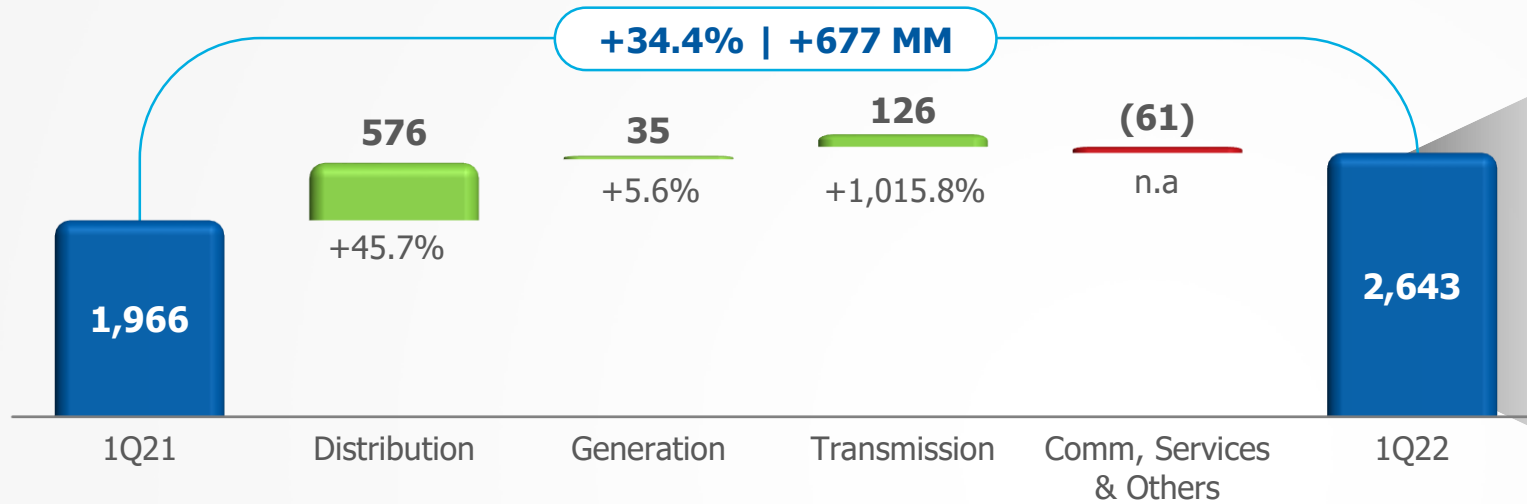
Wind – Availability



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

1Q22 Results

EBITDA performance by segment | R\$ million



EBITDA by segment



Distribution: **+R\$ 1,838 million**



Generation: **+R\$ 673 million**



Transmission: **+R\$ 138 million**



Comm, Services & Others: **-R\$ 6 million**

Distribution: **+R\$ 576 million**

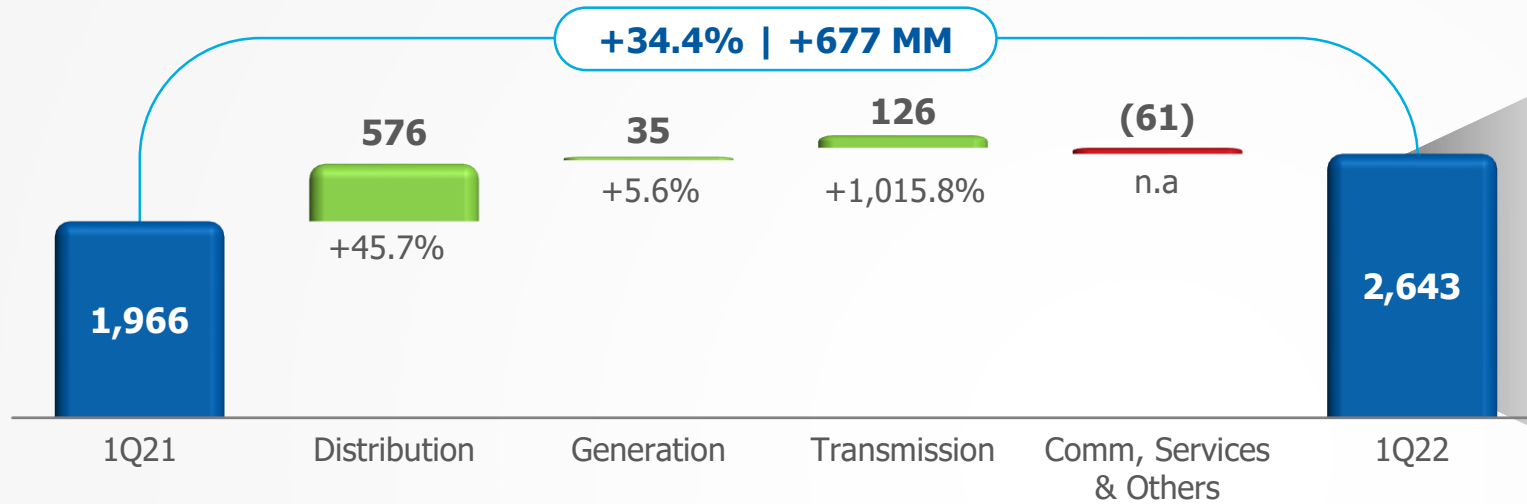
- ✓ Market / Tariff (**+R\$ 553 MM**)
- ✓ Concession financial asset (**+R\$ 53 MM**)
- ✓ Other Revenues (**+R\$ 26 MM**)
- ✓ PMSO (**-R\$ 43 MM**)
- ✓ ADA (**-R\$ 36 MM**)
- ✓ Others (**+R\$ 23 MM**)

Generation: **+R\$ 35 million**

- ✓ Energy contract readjustments (**+R\$ 147 MM**)
- ✓ GSF (**+R\$ 12 MM**)
- ✓ Lower wind farms generation (**-R\$ 68 MM**)
- ✓ Opex/Sector Charges (**-R\$ 23 MM**)
- ✓ Others (**-R\$ 33 MM**)

1Q22 Results

EBITDA performance by segment | R\$ million



EBITDA by segment



Distribution: **+R\$ 1,838 million**



Generation: **+R\$ 673 million**



Transmission: **+R\$ 138 million**



Comm, Services & Others: **-R\$ 6 million**

Transmission: **+R\$ 126 million**

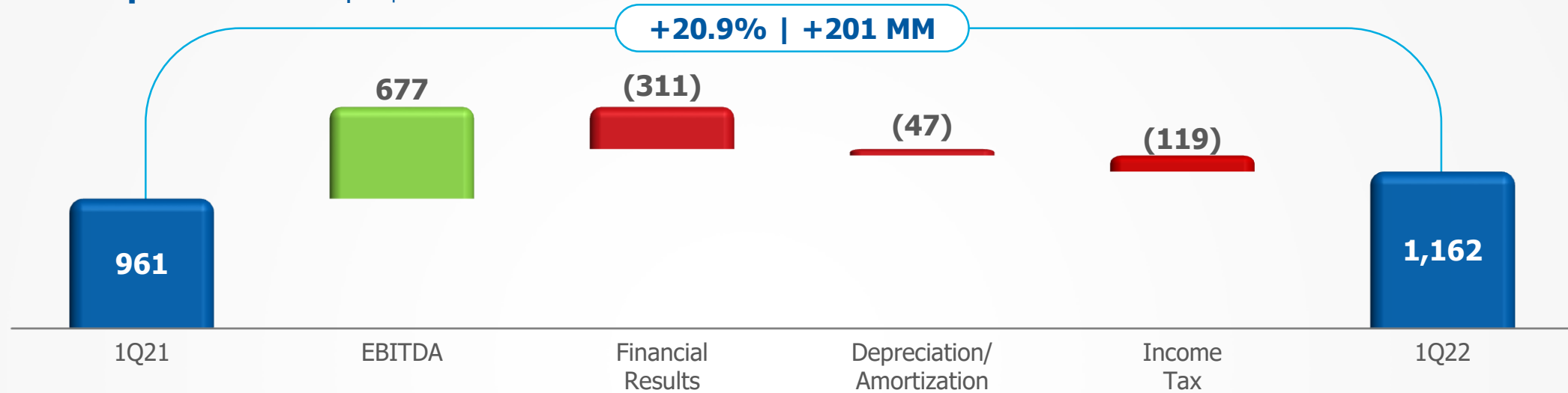
- ✓ CPFL Transmissão Consolidation (**+R\$ 121 MM**)
- ✓ Others transmission projects (**+R\$ 6 MM**)

Comm, Services & Others: **-R\$ 61 million**

- ✓ Commercialization margin (**-R\$ 70 MM**)
- ✓ Others (**-R\$ 2 MM**)
- ✓ Services (**+R\$ 12 MM**) – mainly CPFL Serviços

1Q22 Results

Net Income performance | R\$ million



Financial Result

- ✓ Expenses with net debt (-R\$ 374 MM)
- ✓ Late payment interest and fines (-R\$ 26 MM)
- ✓ Regulatory Asset monetary adjustment (+R\$ 117 MM)
- ✓ MTM (+R\$ 13 MM)
- ✓ Others (-R\$ 41 MM)

CDI		IPCA	
1Q21	1Q22	1Q21	1Q22
0.48%	2.39%	2.48%	2.30%

Income Tax

- ✓ Higher income tax due to better operational results

Leverage and Dividends

Approval of Payment of Dividends

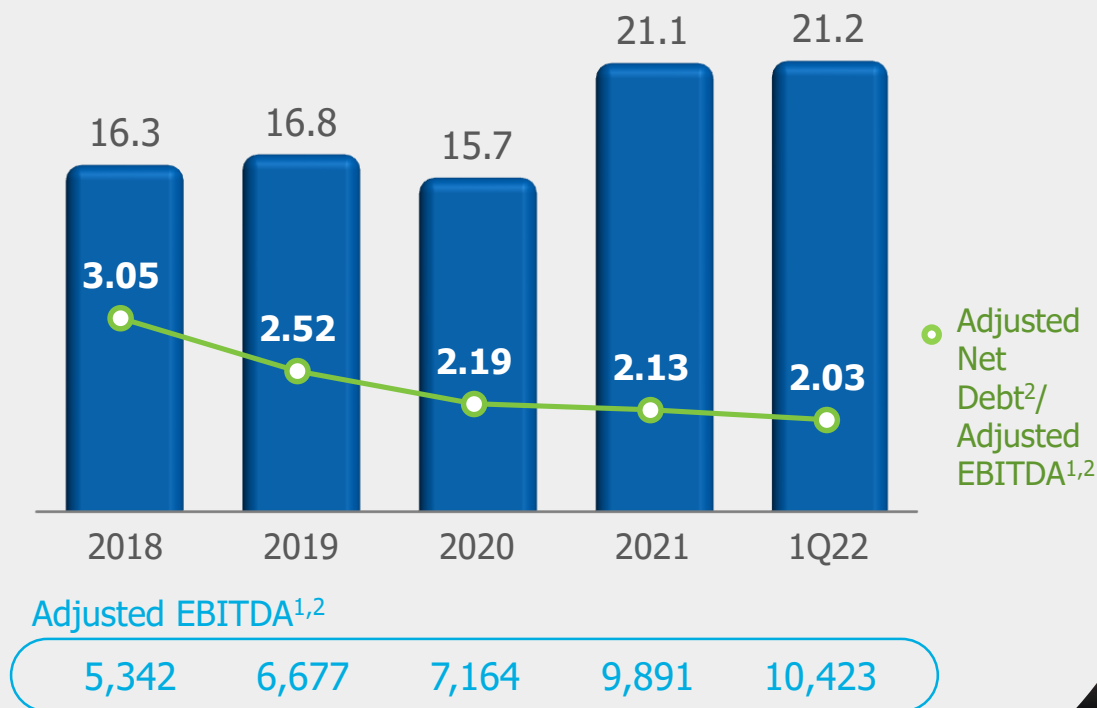
At the Annual General Shareholders' Meeting (AGM) held on April 29, 2022, **it was approved the payment of dividends in the amount of R\$ 3,736 million, R\$ 3.24/share.**

The payment of dividends will be made in three installments:

- **R\$ 1.1 billion** (R\$ 0.95/share) in 05/11/2022
- **R\$ 0.8 billion** (R\$ 0.67/share) until 06/30/2022
- **R\$ 1.9 billion** (R\$ 1.62/share) until 12/30/2022

Leverage

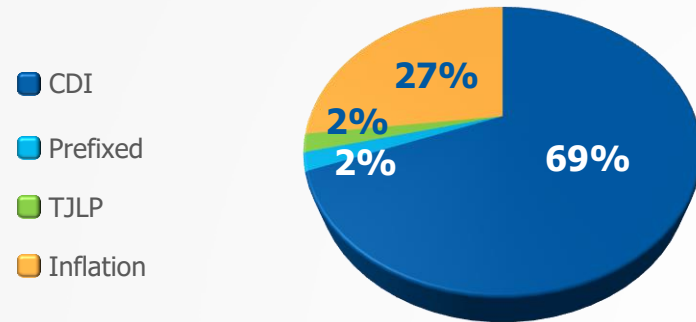
Financial covenants criteria | R\$ billion



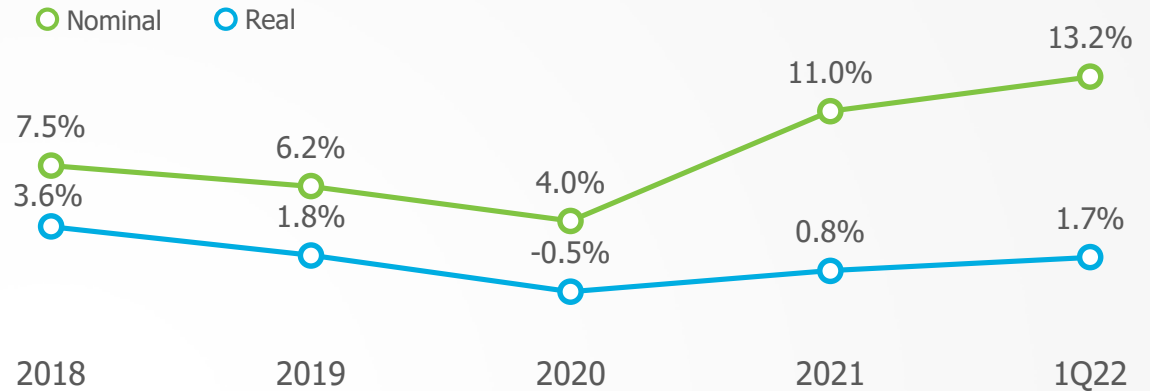
1) LTM EBITDA, including CPFL Transmissão in 2021, according to covenants criteria; 2) Adjusted by the proportional consolidation of Generation assets and CPFL Transmissão as well as considering SGBP's intercompany loan

Indebtedness

Gross debt breakdown by indexer¹
IFRS | 1Q22



Gross debt cost¹ | IFRS | End of period

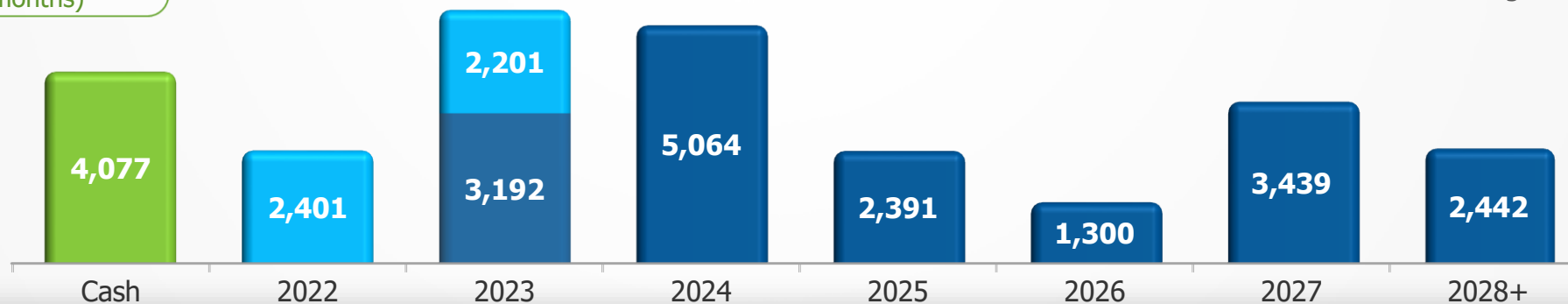


Debt Amortization Schedule | IFRS | End of period

Cash Coverage: 0.89x²
Short-Term Amortization
(12 months)

Average Tenor: **3.13** years
Short-Term (12 months): **21%** of total

Short-term (Less than 12 months)
Long-term (More than 12 months)



1) Financial debt (-) hedge;
2) It does consider the amount of R\$ 586k of Marketable Securities, according to covenants criteria.

1Q22 Capex

1Q22

R\$ 1,212 MM
(+74.2%)

R\$ 975 MM
(+63.4%)

R\$ 62 MM
(+41.2%)

R\$ 170 MM
(+344.7%)

R\$ 5 MM
(-71.2%)

80%

Distribution

- Expansion, improvements and modernization of the grid
- IT / Vehicles / Equipment / Infrastructure

5%

Generation

- Construction of Cherobim SHPP
- Recovery and maintenance plan of plants and farms
- IT

14%

Transmission

- Construction of Sul I, Sul II and Maracanaú transmission projects
- CPFL Transmissão reinforcements and improvements

1%

Commercialization & Services

- IT (Software and Hardware)
- Infrastructure



Being **+Diversa** is a constant journey. Therefore, we recognize our **achievements** as well as **the need to advance even further**

Our diversity plan is based on 3 pillars:

Commitment and Governance

Inclusive Culture

Representativeness

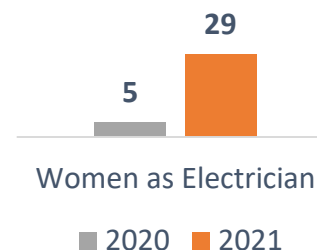
- ✓ Inclusion of **Diversity** in the **Company's Corporate Targets** in the 2022 Strategic Plan

- ✓ **Employee Engagement** through Training and New Guidelines for Leadership and R&S



More than 100 actions planned for 2022

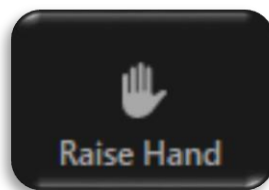
Electricians School for Women



6 New Schools for Women in 2022
+100 to be graduated

Q&A

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Contact IR:



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