
REVIEW OF THE COMPANY'S PERFORMANCE IN THE QUARTER

Comments on the performance are expressed in thousands of Reais, unless otherwise noted.

Analysis of results

CPFL Energia (Parent Company)

In this quarter, the increase in net profit was R\$ 81,356, when compared to the same period of the previous year (R\$ 1,675,376, in 2024, and R\$ 1,594,020, in 2023), mainly due to the increase in results from equity interests, R\$ 126,365, partially offset by the increase in income tax and social contribution expenses of R\$ 31,170.

COMMENTS ON THE CONSOLIDATED PERFORMANCE

Company: CPFL Energia S.A.

	Consolidated		
	1st Quarter		
	2024	2023	Variation
Gross operating revenue	14,986,893	13,410,477	11.8%
Electricity sales to final consumers (*)	9,483,679	8,348,861	13.6%
Electricity sales to wholesaler's (*)	1,169,449	1,290,013	-9.3%
Concession's infrastructure construction revenue	1,023,021	925,003	10.6%
Other operating revenues (*)	3,110,119	2,877,481	8.1%
Sector financial assets and liabilities	200,624	(30,881)	-749.7%
Deductions from operating revenue	(4,821,118)	(3,571,237)	35.0%
Net operating revenue	10,165,775	9,839,240	3.3%
Cost of electricity energy services	(4,328,904)	(4,376,215)	-1.1%
Electricity purchased for resale	(2,989,580)	(3,137,439)	-4.7%
Electricity network usage charges	(1,339,324)	(1,238,776)	8.1%
Operating costs and expenses	(2,629,105)	(2,551,903)	3.0%
Personnel	(526,990)	(491,183)	7.3%
Private pension entity	(34,153)	(43,931)	-22.3%
Materials	(119,533)	(124,822)	-4.2%
Third-party services	(220,732)	(215,662)	2.4%
Depreciation/amortization	(481,830)	(459,301)	4.9%
Amortization of concession intangibles	(84,122)	(80,247)	4.8%
Concession infrastructure construction cost	(972,551)	(914,221)	6.4%
Other expenses	(189,192)	(222,536)	-15.0%
Income from electric energy service	3,207,765	2,911,122	10.2%
Financial result	(815,932)	(551,094)	48.1%
Financial income	416,598	529,440	-21.3%
Financial expenses	(1,232,530)	(1,080,534)	14.1%
Equity interest in subsidiaries, associates and joint ventures	91,540	79,513	15.1%
Result before taxes	2,483,374	2,439,541	1.8%
Social contribution	(196,902)	(211,204)	-6.8%
income tax	(531,369)	(577,662)	-8.0%
Net income for the period	1,755,102	1,650,675	6.3%
Net income attributed to controlling shareholders	1,675,376	1,594,020	5.1%
Net income attributed to non-controlling shareholders	79,726	56,655	40.7%
EBITDA	3,865,403	3,530,328	9.5%

Reconciliation of Net Income and EBITDA

Net income	1,755,102	1,650,675
Depreciation and amortization	565,952	539,548
Amortization of asset value	145	145
Financial result	815,932	551,094
Social contribution	196,902	211,204
Income tax	531,369	577,662
EBITDA	3,865,403	3,530,329

(*) For the purpose of presenting the performance comment, the reclassification of revenue from network availability to captive consumers was not carried out - TUSD

Gross operating revenue

Gross operating revenue in the 1st quarter of 2024, was R\$ 14,986,893, representing an increase of 11.8% (R\$ 1,576,415), when compared to the same period of the previous year.

The main factors of this variation were:

- Increase of 13.6% (R\$ 1,134,818) in the supply of electricity, due to the increase of: (i) 10.2% in average tariffs (R\$ 879,008), mainly due to the suspension of the non-levy of ICMS on transmission, distribution services and sectoral charges linked to electricity transactions, which started to be taxed again as of February 2023 and (ii) 3.1% in the volume of energy sold (R\$ 255,810);
- Increase of 8.1% (R\$ 232,638) in other operating revenues, mainly due to increases in: (i) TUSD free consumers, R\$ 264,998, (ii) other revenues and income, R\$ 36,776; (iii) Low-income subsidies, R\$ 33,845 and (iv) rents and leases, R\$ 22,633; partially offset by the reduction in: (v) updates and other remuneration of the financial assets of the concession, R\$ 111,883; (vi) revenues from the use of the transmission system infrastructure, R\$ 7,300 and (vii) contractual and customer indemnities, R\$ 6,432;
- Increase of R\$ 231,506 in sectoral financial assets and liabilities, due to the increase in the realization of liabilities in the 1st quarter of 2024 (R\$ 464,256); partially offset by the higher constitution of liabilities in the 1st quarter of 2024 (R\$ 232,750);
- Increase of 10.6% (R\$ 98,018) in revenue from construction of concession infrastructure; and
- Reduction of 9.3% (R\$ 120,564) in the supply of electricity, mainly due to the decrease in average tariffs of 13.5% (R\$ 181,888) due to the decrease in the price for settlement of differences – PLD; partially offset by the increase in the volume sold of 4.8% (R\$ 61,325).

➤ Volume of energy sold

In the 1st quarter of 2024, the volume of energy billed to captive consumers in the period, including other licensees, increased by 4.2%, when compared to the same quarter of the previous year. This performance was more pronounced in the residential class.

Residential class consumption represents 56.9% of the total captive market supplied by the distributor and showed an increase of 11.4% in the 1st quarter of 2024, when compared to the same period of the previous year. This performance is the result of the effect of higher temperatures and a reading calendar with more days when compared to the same period of the previous year, offsetting the negative effects of distributed generation

Commercial class consumption represents 17.0% of the total captive market supplied by the distributor and showed an increase of 0.7% in the 1st quarter of 2024, when compared to the same period of the previous year. This performance mainly reflects higher temperatures and a reading calendar with more days, when compared to the same period of the previous year, overriding the negative effects of distributed generation.

Industrial class consumption represents 7.0% of the total captive market supplied by the distributor and showed a decrease of -13.3% in the 1st quarter of 2024, when compared to the same period of the previous year. This performance reflects the migration of captive customers to the free market.

The other classes of consumption (rural, public power, public lighting, public service and licensees) participated with 19.1% of the total captive market supplied by the distributor. These classes recorded a decrease of -4.0% in the 1st quarter of 2024, due to the increase in the number of consumer units with distributed generation and migration of captive customers to the free market.

Regarding the volume of energy sold and transported in the concession area, which impacts both the billed supply (captive market) and the TUSD charge (free market), there was an increase of 5.9% when compared to the same period of the previous year. The variance by class was: residential (+11.4%), commercial (+10.0%), industrial (+2.2%) and other classes (-2.3%).

➤ Rates

In the 1st quarter of 2024, the energy supply tariffs charged by the distribution subsidiaries are as follows:

Distributor	Month	2024		2023	
		RTA / RTP	Effect perceived by consumers (a)	RTA / RTP	Effect perceived by consumers (a)
CPFL Paulista	April (b)	3.91%	1.46%	3.36%	4.89%
CPFL Piratininga	October	(c)	(c)	-0.73%	-4.37%
RGE	June	(c)	(c)	1.67%	1.10%
CPFL Santa Cruz	March	7.02%	5.63%	5.65%	9.02%

(a) Represents the average effect perceived by the consumer, as a result of the elimination from the tariff base of financial components that had been added in the prior tariff adjustment;

(b) In April 2024 there was the RTA for the subsidiary CPFL Paulista; e

(c) The respective readjustments for 2024 have not yet occurred.

Deductions from operating revenue

Deductions from operating revenue, in the 1st quarter of 2024, were R\$ 4,821,118, an increase of 35% (R\$ 1,249,881), when compared to the same quarter of 2023, which was primarily due to:

- Increase of 81.9% (R\$ 827,492) in ICMS on the sale of energy and services;
- Increase of 15.7% (R\$ 214,988) in the Energy Development Account – CDE;
- Increase of R\$ 121,460 in Itaipú transfer to Distributors;
- Increase of 8.3% (R\$ 83,427) in PIS/COFINS/ISS on the sale of energy and services;

Cost of electric energy

The cost of electric energy in this quarter totaled R\$ 4,328,904, representing a decrease of 1.1% (R\$ 47,311) when compared to the same period of the previous year, mainly justified by:

- Reduction of 4.7% (R\$ 147,859) in electricity purchased for resale, justified by the decreases of: (i) 3.2% (R\$ 101,140) in the volume of energy purchased and (ii) 1.5% (R\$ 46,719) in the average price; and
- Increase of 8.1% (R\$ 100,548) in the charges for the use of the transmission and distribution system, mainly due to increases in: (i) basic network charges (R\$ 144,924), (ii) Itaipu transport charges (R\$ 29,997) and (iii) system service charges – ESS (R\$ 28,437); partially offset by decreases in: (iv) reserve energy charges (R\$ 80,837), (v) PIS/COFINS credits (R\$ 11,197) and (vi) charges for the use of the distribution system (R\$ 10,069).

Operating Costs and Expenses

Excluding the cost of building the concession infrastructure, operating costs and expenses in this quarter were R\$ 1,656,554, an increase of 1.2% (R\$ 18,872) when compared to the same period last year. This variation is mainly due to:

- **Personnel:** an increase of 7.3% (R\$ 35,807), basically due to adjustments in collective bargaining agreements;
- **Depreciation and amortization:** an increase of 4.9% (R\$ 22,529), mainly due to the additions to the asset base in the period, mainly by the Distributors;
- **Services from third parties:** increase of 2.4% (R\$ 5,071), mainly due to: (i) maintenance, conservation, cleaning and surveillance of electrical systems, lines, networks, machines,

equipment, buildings, substations and hardware/software, R\$ 14,748; partially offset by decreases in (ii) audit and consulting R\$ 7,069;

- **Others expenses:** a reduction of 15% (R\$ 33,344), mainly due to (i) gains on investment in the Paulista Lajeado subsidiary, R\$ 62,181, and decreases in (ii) losses due to sale and deactivation, R\$ 1,268, (iii) legal and judicial expenses and indemnities, R\$ 7,482, (iv) other taxes and fees, R\$ 1,908, and (v) expenses with rents, leases, recovery of expenses, advertising and other expenses, R\$ 7,505; partially offset by the increase in (vi) PCLD, of R\$ 45,967;
- **Private pension entity:** decrease of 22.3% (R\$ 9,778), basically due to the recording of the impacts of the actuarial report of the Group's companies; and
- **Materials:** reduction of 4.2% (R\$ 5,288), basically due to a decrease related to the replacement, conservation and maintenance of lines, networks, buildings, machines, equipment and tools.

Financial result

The net financial result in this quarter showed net expenses of R\$ 815,932, when compared to R\$ 551,094 in the same period of 2023, representing an increase of 48.1% (R\$ 264,838). This variation is basically due to:

- Increase in financial expenses of 14.1% (R\$ 151,996), mainly due to the additions of: (i) monetary and foreign exchange updates, net of derivatives, R\$ 126,659, (ii) updates of sectoral financial liabilities, R\$ 68,942, (iii) debt charges, R\$ 14,970; partially offset by the reduction in (v) update of the ICMS exclusion from the PIS/COFINS base, R\$ 73,670; and
- Decrease in financial revenues of 21.3% R\$ 112,842, mainly due to decreases in (i) restatement of sector financial assets R\$ 78,651, (ii) income from financial investments R\$ 28,925, (iii) restatement of tax credits and judicial deposits R\$ 13,341; partially offset by the increase in (iv) surcharges and late payment fines R\$ 24,323.

Equity Equivalence

The increase of 15.1% (R\$ 12,027) in the consolidated equity income refers to the result of equity interests in joint ventures, as follows:

	1st Quarter 2024	1st Quarter 2023
Epasa	21,143	17,140
Baesa	1,939	1,740
Chapecoense	65,258	57,768
CPFL Transmissão investments	3,345	3,011
Amortization of fair value adjustment of asset	(145)	(145)
Total	91,540	79,513

Social Contribution and Income Tax

Income tax expenses in the 1st quarter of 2024 were R\$ 728,271 and showed a decrease of 7.7% (R\$ 60,595), when compared to that recorded in the same quarter of 2023.

Net Profit and EBITDA

As a result of the factors set forth above, net profit for this quarter was R\$ 1,755,102, 6.3% (R\$ 104,427) higher, when compared to the same period of 2023.

EBITDA (Net income excluding the effects of depreciation, amortization, financial result, social contribution and income tax) for the 1st quarter of 2024 was R\$ 3,865,403, 9.5% (R\$ 335,074) higher, when compared to the same period of 2023.

COMMENTS ON THE PERFORMANCE OF SUBSIDIARIES/AFFILIATES

Subsidiary/Affiliate: Companhia Paulista de Força e Luz - CPFL

The subsidiary Companhia Paulista de Força e Luz - CPFL is a publicly-held company, and its performance commentary is contained in its Quarterly Information - ITR, dated March 31, 2024, filed with the CVM - Brazilian Securities and Exchange Commission.

Subsidiary/Affiliate: CPFL Geração de Energia S.A.

The subsidiary CPFL Geração de Energia S.A. is a publicly-held company, and its individual and consolidated performance commentary is contained in its Quarterly Information – ITR, dated March 31, 2024, filed with the CVM – Brazilian Securities and Exchange Commission.

Subsidiary/Affiliate: CPFL Transmissão S.A.

The subsidiary CPFL Transmissão S.A. is a publicly-held company, and its individual and consolidated performance commentary is contained in its Quarterly Information – ITR, dated March 31, 2024, filed with the CVM – Brazilian Securities and Exchange Commission.

Subsidiary/Affiliate: CPFL Energias Renováveis S.A.

The subsidiary CPFL Energias Renováveis S.A. is a publicly-held company, and its consolidated performance commentary is contained in its Quarterly Information – ITR, dated March 31, 2024, filed with the CVM – Brazilian Securities and Exchange Commission.

Subsidiary/Affiliate: Companhia Piratininga de Força e Luz

The subsidiary Companhia Piratininga de Força e Luz is a publicly-held company, and its performance commentary is contained in its Quarterly Information - ITR, dated March 31, 2024, filed with the CVM - Brazilian Securities and Exchange Commission.

Subsidiary/Affiliate: RGE Sul Distribuidora de Energia S.A.

The subsidiary RGE Sul Distribuidora de Energia S.A. is a publicly-held company, and its performance commentary is contained in its Quarterly Information – ITR, dated March 31, 2024, filed with the CVM – Brazilian Securities and Exchange Commission.

Subsidiary: CPFL Comercialização Brasil S.A.

	Consolidated		
	1st Quarter		
	2024	2023	Variation
Gross operating revenue	994,949	1,033,989	-3.8%
Electricity sales to final consumers	255,839	320,689	-20.2%
Electricity sales to wholesaler's	290,822	292,873	-0.7%
Concession's infrastructure construction revenue	118,128	80,886	46.0%
Other operating revenues	330,159	339,541	-2.8%
Deductions from operating revenue	(156,940)	(161,646)	-2.9%
Net operating revenue	838,009	872,343	-3.9%
Cost of electricity energy services	(403,493)	(505,566)	-20.2%
Electricity purchased for resale	(402,569)	(504,826)	-20.3%
Electricity network usage charges	(924)	(740)	25.0%
Operating costs and expenses	(187,771)	(189,343)	-0.8%
Personnel	(41,121)	(43,106)	-4.6%
Private pension entity	(17,936)	(13,494)	32.9%
Materials	2,863	(915)	-412.8%
Third-party services	(24,077)	(21,059)	14.3%
Depreciation/amortization	(5,276)	(7,519)	-29.8%
Amortization of concession intangibles	(7,513)	(8,473)	-11.3%
Concession infrastructure construction cost	(81,809)	(70,485)	16.1%
Other expenses	(12,901)	(24,292)	-46.9%
Income from electric energy service	246,745	177,434	39.1%
Financial result	(88,144)	(73,562)	19.8%
Financial income	31,612	26,014	21.5%
Financial expenses	(119,756)	(99,576)	20.3%
Equity interest in subsidiaries, associates and joint ventures	46,649	43,774	6.6%
Result before taxes	205,251	147,646	39.0%
Social contribution	(11,825)	(12,440)	-4.9%
Income tax	(32,327)	(34,220)	-5.5%
Net income for the period	161,098	100,985	59.5%
Net income attributed to controlling shareholders	161,506	100,631	60.5%
Net income attributed to non-controlling shareholders	(408)	354	-215.2%
EBITDA	306,878	238,046	28.9%
Reconciliation of Net Income and EBITDA			
Net income	161,098	100,985	
Depreciation and amortization	12,790	15,993	
Amortization of asset value	694	846	
Financial result	88,144	73,562	
Social contribution	11,825	12,440	
Income tax	32,327	34,220	
EBITDA	306,878	238,046	28.92%

Gross Operating Revenue

Gross operating revenue for the 1st quarter of 2024 was R\$ 994,949, showing a decrease of R\$ 39,040 (3.8%), when compared to the same quarter of 2023.

The main factors of this variation were:

- Reduction of R\$ 64,850 (20.2%) in the supply of industrial electricity, offset by an increase of R\$ 37,242 (46%) in revenue from the construction of infrastructure of the concession in the transmission companies, due to expansion works and RBNI improvements.
- Reduction in energy supply operations of R\$ 2,051 (0.7%), referring to the reduction in the volume of energy.

Cost of Electric Energy

The cost of electricity in the 1st quarter of 2024 was R\$ 403,493, a reduction of R\$ 102,073 (20.2%), when compared to the same quarter of 2023, basically explained by the reduction in the volume of energy purchased.

Operating Costs and Expenses

Operating cost and expenses for the 1st quarter of 2024 was R\$ 187,771, decrease of 0.8% (R\$ 1,573) over the same quarter in 2023.

- Cost of construction of concession infrastructure: Increase of 16.1% (R\$ 11,324), duly explained in the revenue, due to expansion and improvement works.
- Others: Reduction of 46.9% (R\$ 11,391), mainly due to the effects of tax contingencies (R\$ 13,925), partially offset by the recognition of active debt related to IPTU, occurred in 2023 of (R\$ 1,543), in CPFL Transmissão.
- Personnel: Reduction of 4.6% (R\$ 1,985), mainly explained by the effect of supplementary pension contributions to Fundação Família Previdência, related to actuarial expenses adjustments in CPFL Transmissão.

Financial Result

The financial result recorded in the 1st quarter of 2024 was R\$ 88,144, an increase of 19.8% (R\$ 14,582), when compared to the same quarter of 2023.

Financial Revenue: Increase 21.5% (R\$ 5,598):

- Increase in income from financial investments (R\$ 12,609), at the parent company.
- Reduction of (R\$ 8,599) 48.7%, mainly in: (i) income from financial investments (R\$10,065); partially offset by: (ii) updating of judicial deposits (R\$ 535); (iii) monetary and exchange rate adjustment of loans (R\$ 786); and (iv) revenue from derivatives (R\$ 642) at the subsidiary CPFL Transmissão.

Financial Expenses: Increase of 20.3% (R\$ 20,180):

- Reduction in the parent company with debt charges, monetary adjustment and derivatives of loans and debentures (R\$ 12,523);
- Increase of (R\$ 32,374) 52.7% mainly: (i) Debt charges on loans and debentures (R\$ 30,783); (ii) monetary variation (R\$ 12,121); partially offset by: (iii) updating of judicial contingencies (R\$ 3,858); and (iv) expenses with derivatives (R\$ 6,599) at the subsidiary CPFL Transmissão.

The equity result calculated in the 1st Quarter of 2024 was positive at R\$ 2,876, mainly explained by the recording of the equity interest of the investee RGE Sul.

Net Profit for the Period and EBITDA

The result for the 1st quarter of 2024 was a profit of R\$ 161,506, an increase of R\$ 60,875 (60.5%), when compared to the same quarter of 2023.

EBITDA (Net income before financial results, income tax and social contribution, depreciation, amortization) for the 1st quarter of 2024 was R\$ 306,878, a decrease of 28.92%, when compared

to the same quarter of 2023, which was R\$ 100,985 (information not reviewed by the Independent Auditors).

GLOSSARY OF TERMS IN THE ELECTRICITY SECTOR

ACL: Free Contracting Environment. Segment of the market comprising the purchase of electric power by deregulated agents (such as Free Consumers and electric power traders).

ACR: Regulated Contracting Environment. Segment of the market comprising the purchase by distributing companies, by means of bids and other mechanisms provided by Aneel.

ANEEL: National Electric Energy Agency.

Annual General Meeting (AGM): mandatory annual meeting of the Company's shareholders called by the Board of Directors, in order to: (a) acknowledge the management accounts; (b) analyze and vote on the Company's financial statements; (c) decide on the allocation of net profit; (d) distribution of dividends; and (e) elect the Board of Directors and the Fiscal Council.

B3 – B3 S.A. - Brasil, Bolsa, Balcão: São Paulo Stock Exchange.

BNDES: National Bank of Economic and Social Development.

Installed Capacity: Maximum amount of energy that can be delivered by a particular generating unit on a full continuous charge basis under specific conditions as designated by the manufacturer.

CCEE: Energy Trading Chamber.

CDE: Energy Development Account, instituted by Law No. 10,438 of April 26, 2002, and subsequent amendments thereto. A fund managed by CCEE to foster electricity development in general and its production from alternative energy sources in particular, as well as the universalization of energy services in Brazil. All concessionaires contribute to this fund.

Company or CPFL Energia: CPFL Energia S.A. or the group of companies comprising CPFL Energia and its subsidiaries.

Consumer: An individual or legal entity that requests power supply from a concessionaire, assuming the responsibility of paying the bills and complying with other obligations determined by ANEEL.

Captive Consumer: Consumer who can only buy energy from the utility that operates in the network to which it is connected.

Final Consumer: Consumer who uses electricity to meet their own needs.

Free Consumer: Consumers, with contracted demand equal or higher than 2 MW, who are supplied by generators or traders through bilateral contracts signed within the ACL (Free Contracting Environment). These consumers still have to pay the distributor where it is located for the use of the distribution system.

Special Free Consumer: Special category of free consumers, with contracted demand between 0.5 MW and 2 MW (or a set of high voltage units in the same submarket that together total demand greater than 0.5 MW), who are entitled to purchase energy in the free market only from incentivized sources (solar, wind, biomass or SPH).

CVA: Graphic account to which the variations between realized values and the values considered in the pass-through of costs to final consumers in revisions and tariff adjustments of distributors are attributed. The expenses considered in the CVA are: Purchase of energy, transport from Itaipu, Basic Network contract and sector charges.

CVM: Brazilian Securities and Exchange Commission.

DEC / SAIDI: System Average Interruption Duration Index, measured by the average duration of

power interruptions in hours per consumer in a given period, normally a month or last 12 months. Equivalent Duration of Interruption per Consumer Unit. Indicates the number of hours on average that a consumer is without power during a period, usually monthly or in the last 12 months.

Distribution: Electricity system that delivers energy to final consumers within a concession area.

Dividend Yield: The amount of dividends paid by the company divided by the current share price.

EBITDA (Earnings Before Interests, Taxes, Depreciation and Amortization) or (Earnings Before Interest, Taxes, Depreciation and Amortization of Deferred Assets): A evaluation element that measures a company's operating cash flow before it is impacted by financial charges, depreciation and taxes.

Assured Energy or Physical Guarantee: Fixed amount of energy of a power plant, established by the granting power in the concession agreements. It represents the amount of energy available for sale in that enterprise.

Bylaws: Bylaws of the Company.

FEC / SAIFI: System Average Interruption Frequency Index, measured by the average number of power interruptions in hours per consumer in a given period.

Free Float: The shares of a company that are traded in the organized stock markets.

Holding: (1) (1) A company whose main activity is to retain a controlling stake in one or more other companies; (2) A company which retains a controlling stake in one or more other companies and also controls these companies' managerial and business policies.

IBrX-100: Brazil Index is an index that measures the return on a theoretical portfolio composed by 100 stocks selected among B3's most actively traded securities, in terms of number of trades and financial value. The component stocks are weighted according to the outstanding shares' market value.

IBOV- Bovespa Index: The main indicator of the Brazilian stock market's average performance. IBOV's relevance comes from the fact that it reflects the variation of B3's most traded stocks.

ICO2 – Carbon Efficient Index: Comprises the shares of companies participating in the IBrX-100 index that have agreed to join this initiative, by adopting transparent practices with respect to their greenhouse gas emissions (GHGs). It takes into account, for weighting the shares of the component companies, their degree of efficiency in GHG emissions, in addition to the free float of each one.

IDIV – Dividend Index: It is a total return index and is intended to be the indicator of the average performance of the quotations of the assets that stood out in terms of investor remuneration, in the form of dividends and interest on equity.

IEE - Electric Power Index: It was launched in August 1996 to measure the performance of the electric power sector. In this sense, the index is an instrument that makes possible the performance analysis of portfolios specialized in the electric power sector.

IFRS – International Financial Reporting Standards: the International Accounting Standards, which seek for a standard accepted in many countries in order to facilitate the comparability of information between companies in different countries. In Brazil, IFRS was implemented in 2010.

IGC - Special Corporate Governance Stock Index: is designed to measure the return of a theoretical portfolio composed of shares of companies with a good level of corporate governance. Such companies must be traded on the Novo Mercado or be classified in Levels 1 or 2 of B3.

IGP-M: General Market Price Index, released by Fundação Getúlio Vargas.

Quarterly Information (ITR): Accounting report that companies must periodically submit to the CVM - Brazilian Securities and Exchange Commission.

IPCA: Extended Consumer Price Index, calculated by IBGE.

ISE - Corporate Sustainability Index: Designed to measure the return on a portfolio composed of shares of companies highly committed to social responsibility and corporate sustainability, and also to promote good practices in the Brazilian corporate environment.

ITAG: Special Tag Along Stock Index, designed to measure the return of a theoretical portfolio composed of shares of companies which offer, in case of control sale, better conditions to minority shareholders than those required by law.

Itaipu: Itaipu Binacional, a hydroelectric power plant owned in equal parts by Brazil and Paraguay.

Brazilian Corporate Law: Federal Law No. 6,404, promulgated on December 15, 1976, which governs, among other things, corporations and the rights and duties of their shareholders, directors and officers.

Regulated Market: Market segment in which distribution companies purchase all the electricity needed to supply customers through public auctions. The auction process is administered by ANEEL, either directly or through CCEE, under certain guidelines provided by the MME. Regulated Market is generally considered to be more stable in terms of supply of electricity.

MME: Brazilian Ministry of Mines and Energy.

Novo Mercado: A B3 (São Paulo Stock Exchange) listing segment comprising companies committed to adopting the highest level of corporate governance and disclosing information over and above that which is determined by the regulations.

SDGs: United Nations Sustainable Development Goals, 17 sustainable development goals established by the United Nations and 169 specific targets that apply to all countries and cover a broad range of sustainability issues, including poverty, hunger, health, education, climate change, gender equality, water, sanitation, energy, environment and social justice.

ONS: National Electric System Operator. A private law corporate entity authorized to carry out coordination and control activities of the electric energy generation and transmission operations in the interconnected systems.

Parcel A: Distributors' non-manageable costs, including the cost of electricity purchased for resale, connection and use of transmission system charges and sector charges.

Small Hydroelectric Power Plants (SHPs): Hydroelectric plants with an installed capacity of between 3 MW and 30 MW.

Granting Power: The Federal Government.

Proinfa: Incentive Program for Alternative Electric Energy Sources, under Law 10,438 of April 26, 2002, and subsequent amendments thereto.

RAP (Allowed Annual Revenue - AAR): Revenue authorized by ANEEL, by Resolution, for making the transmission system facilities available. Annual revenue to which the concessionaire is entitled from the start of commercial operation of the transmission facilities.

Basic Network: Transmission installations of the National Interconnected System - SIN, owned by public transmission service concessionaires, with voltage equal or higher than 230 kV, according to Normative Resolution No. 67, of June 8, 2004.

Distribution Network: The electricity system that delivers energy to final customers within a concession area.

Transmission Network: Network or system for the transmission of electric energy between areas or countries to supply the distribution networks.

RTA / ATA: annual tariff adjustment.

RTE / ETA: extraordinary tariff adjustment.

RTP / PTR: periodic tariff review.

SIN: National Interconnected System. Comprises the Basic Network and other transmission installations connecting generators and distributors in Brazil.

Substation: A set of equipment that connects, alters and/or controls the voltage in a transmission and distribution system.

Tag along: The right of minority shareholders to sell their shares, at the same price of the

controlling shareholders, in the event of the dispose of control.

Transmission: High-voltage lines conducting electricity over long distances with a voltage equal to or higher than 69 kV, connecting substations.

TUSD: Tariff for the Use of the Distribution Grid, adjusted annually by ANEEL.

Hydroelectric Power Plant or HPP: Generating unit that transforms potential energy from the water accumulated in the reservoir into electricity.

Thermoelectric Power Plant or TPP: Generation unit that uses thermal energy from the burning of fuel, such as: coal, oil, natural gas, diesel and other hydro carbon as a source of energy to boost the electricity generator.

Biomass Thermoelectric Power Plant: thermoelectric generator that uses the combustion of organic material for energy production.

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CPFL Energia S.A.
Statement of financial position at March 31, 2024 and December 31, 2023
(in thousands of Brazilian Reais)

ASSETS	Note	Parent company		Consolidated	
		March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
Current assets					
Cash and cash equivalents	5	50,258	171,795	3,319,345	4,435,186
Securities	6	107,130	-	2,080,718	1,097,438
Consumers, concessionaires and licensees	7	-	-	6,448,452	6,190,130
Inventories		-	-	152,833	151,744
Dividends and interest on capital		1,022,922	883,352	12,228	10,286
Income tax and social contribution recoverable	8	6,780	13,117	626,994	655,247
Other taxes recoverable	8	29,840	16,911	605,407	589,175
PIS/COFINS recoverable over ICMS	8	-	-	1,886,836	2,355,498
Derivatives	25	-	-	212,047	88,315
Sector financial asset	9	-	-	76,651	293,066
Contract assets		-	-	695,047	746,783
Other assets		580	282	1,485,019	1,438,485
Total current assets		1,217,511	1,085,457	17,601,576	18,051,353
Non-current assets					
Consumers, concessionaires and licensees	7	-	-	162,575	164,914
Intragroup loans	24	38,836	37,942	-	-
Escrow Deposits		304	547	812,559	789,734
Income tax and social contribution recoverable	8	411	411	72,143	85,147
Other taxes recoverable	8	-	-	472,675	515,153
PIS/COFINS recoverable over ICMS	8	-	-	4,639,924	4,162,169
Sector financial assets	9	-	-	21,099	200,111
Derivatives	25	-	-	397,770	590,935
Deferred tax assets	10	-	3,081	714,643	325,404
Concession financial asset	11	-	-	22,455,651	21,617,521
Investments at cost		-	-	101,615	39,435
Other assets		3,448	4,312	355,694	377,313
Investments	12	19,851,072	18,291,206	610,344	520,662
Property, plant and equipment		4,391	4,575	10,019,051	10,135,751
Intangible assets	13	87	98	8,503,345	8,973,764
Contract asset		-	-	8,600,325	8,421,862
Total non-current assets		19,898,550	18,342,171	57,939,412	56,919,874
Total assets		21,116,060	19,427,628	75,540,988	74,971,227

The accompanying notes are an integral part of these interim financial statements.



CPFL Energia S.A.
Statement of financial position at March 31, 2024 and December 31, 2023
(in thousands of Brazilian Reais)

LIABILITIES AND EQUITY	Note	Parent company		Consolidated	
		March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
Current liabilities					
Trade payables	14	1,204	1,942	3,339,026	3,692,489
Borrowings	15	-	-	4,124,480	3,531,710
Debentures	16	-	-	1,404,174	980,841
Private pension plan		-	-	429,287	549,549
Regulatory liabilities		-	-	167,546	170,138
Income tax and social contribution payable	17	34,923	14,842	375,661	771,899
Other taxes, fees and contributions	17	17,487	8,118	1,091,147	1,076,007
Intragroup loans	24	-	-	3,083,932	3,140,112
Dividends		472,934	473,085	633,331	570,319
Estimated payroll		-	-	214,851	198,994
Derivatives	25	-	-	39,116	61,015
Sector financial liability	9	-	-	1,375,193	1,163,287
Use of public asset		-	-	24,124	24,124
Provisions for demobilization and environmental expenses		-	-	4,139	6,106
PIS/COFINS consumer reimbursement	8	-	-	500,538	1,609,435
Other payables		20,352	26,365	2,348,861	2,216,083
Total current liabilities		546,900	524,352	19,155,406	19,762,108
Non-current liabilities					
Trade payables	14	-	-	394,008	397,422
Borrowings	15	-	-	8,324,784	9,979,666
Debentures	16	-	-	13,865,793	11,944,886
Private pension plan		-	-	1,530,564	1,503,118
Income tax and social contribution payable	17	-	-	277,266	274,976
Other taxes, fees and contributions	17	-	-	883,704	934,248
Deferred tax liabilities	10	11,900	-	1,312,863	2,318,542
Provision for tax, civil and labor risks		318	292	1,543,967	1,513,371
Intragroup loans	24	-	-	-	-
Derivatives	25	-	-	455,036	495,825
Sector financial liability	9	-	-	552,241	458,436
Provisions for demobilization and environmental expenses		-	-	164,640	164,655
Use of public asset		-	-	170,940	171,351
PIS/COFINS consumer reimbursement	8	-	-	4,524,001	4,311,128
Other payables		22,958	23,518	727,018	742,739
Total non-current liabilities		35,176	23,810	34,726,826	35,210,366
Equity					
Issued capital		9,388,071	9,388,071	9,388,071	9,388,071
Capital reserves		(1,405,876)	(1,396,906)	(1,405,876)	(1,396,906)
Legal reserve		1,877,614	1,877,614	1,877,614	1,877,614
Statutory reserve - working capital improvement		5,636,993	5,636,993	5,636,993	5,636,993
Reserve for unrealized profits		2,204,186	2,204,186	2,204,186	2,204,186
Dividends		2,735,872	2,735,872	2,735,872	2,735,872
Accumulated comprehensive income		(1,583,833)	(1,566,364)	(1,583,833)	(1,566,364)
Retained earnings		1,680,958	-	1,680,958	-
		20,533,984	18,879,466	20,533,984	18,879,466
Equity attributable to non-controlling interests		-	-	1,124,772	1,119,287
Total equity		20,533,984	18,879,466	21,658,756	19,998,753
Total liabilities and equity		21,116,060	19,427,628	75,540,988	74,971,227

The accompanying notes are an integral part of these interim financial statements.



CPFL Energia S.A.

Statement of income for the periods ended March 31, 2024 and 2023
(in thousands of Brazilian Reals, except for Earnings per share)

	Note	Parent company		Consolidated	
		2024	2023	2024	2023
		1st quarter	1st quarter	1st quarter	1st quarter
Net operating revenue	19	126	48	10,165,775	9,839,240
Cost of services					
Cost of electric energy	20	-	-	(4,328,904)	(4,376,215)
Cost of operation		-	-	(1,041,405)	(1,022,921)
Depreciation and amortization		-	-	(444,796)	(422,578)
Other cost of operation	21	-	-	(596,609)	(600,343)
Cost of services rendered to third parties	21	-	-	(973,712)	(915,456)
Gross profit		126	48	3,821,754	3,524,648
Operating expenses					
Selling expenses		-	-	(247,654)	(196,737)
Depreciation and amortization		-	-	(2,364)	(2,313)
Allowance for doubtful accounts		-	-	(114,847)	(68,879)
Other selling expenses	21	-	-	(130,443)	(125,545)
General and administrative expenses		(9,429)	(10,151)	(313,414)	(302,567)
Depreciation and amortization		(848)	(2,235)	(34,670)	(34,410)
Other general and administrative expenses	21	(8,581)	(7,916)	(278,744)	(268,157)
Other operating expenses		-	-	(52,921)	(114,222)
Amortization of concession intangible asset		-	-	(84,122)	(80,247)
Other operating expenses	21	-	-	31,201	(33,975)
Income from electric energy services		(9,303)	(10,102)	3,207,765	2,911,122
Equity interests in subsidiaries, associates and joint ventures	12	1,744,924	1,618,559	91,540	79,513
Financial income (expenses)	22	1,735,621	1,608,457	3,299,305	2,990,635
Financial income		(9,912)	4,187	416,598	529,440
Financial expenses		(365)	175	(1,232,530)	(1,080,534)
		(10,276)	4,362	(815,932)	(551,094)
Profit before taxes		1,725,344	1,612,819	2,483,374	2,439,541
Social contribution		(12,925)	(4,678)	(196,902)	(211,204)
Income tax		(37,043)	(14,121)	(531,369)	(577,662)
		(49,969)	(18,799)	(728,271)	(788,866)
Profit for the period		1,675,376	1,594,020	1,755,102	1,650,675
Profit (loss) for the period attributable to owners of the Company				1,675,376	1,594,020
Profit (loss) for the period attributable to non-controlling interests				79,726	56,655
Earnings per share attributable to owners of the Company (R\$):	18			1.45	1.38

The accompanying notes are an integral part of these interim financial statements



CPFL Energia S.A.
Statement of comprehensive income for the periods ended March 31, 2024 and 2023
(in thousands of Brazilian Reais)

	Parent company	
	2024	2023
	1st quarter	1st quarter
Profit for the period	1,675,376	1,594,020
Other comprehensive income		
Items that will not be reclassified subsequently to profit or loss		
Comprehensive income for the period of subsidiaries	(11,887)	847
Total comprehensive income for the period	1,663,489	1,594,867
	Consolidated	
	2024	2023
	1st quarter	1st quarter
Profit for the period	1,755,102	1,650,675
Other comprehensive income		
Items that will not be reclassified subsequently to profit or loss		
- Actuarial gains (losses), net of tax effects	(8,789)	-
- Credit risk in fair value measurement of financial liabilities	(3,098)	847
Total comprehensive income for the period	1,743,215	1,651,522
Attributable to owners of the Company	1,663,489	1,594,867
Attributable to non-controlling interests	79,726	56,655

The accompanying notes are an integral part of these interim financial statements.



CPFL Energia S.A.
Statements of changes in the shareholder equity for the periods ended March 31, 2024 and 2023
(in thousands of Brazilian Reals)

	Earnings reserves						Accumulated comprehensive income			Non-controlling interests			
	Issued capital	Capital reserve	Legal reserve	Statutory reserve / Working capital improvement	Reserve for unrealized profits	Dividend	Deemed cost	Private pension plan / Credit risk in fair value measurement	Retained earnings	Total	Accumulated comprehensive income	Other equity components	Total equity
Balance at December 31, 2022	9,388,071	(1,396,339)	1,710,665	4,840,094	1,683,741	1,211,152	274,113	(1,454,897)	-	16,256,599	2,946	1,280,399	17,539,944
Total comprehensive income	-	-	-	-	-	-	-	847	1,594,020	1,594,867	-	56,655	1,651,522
Profit for the period	-	-	-	-	-	-	-	-	1,594,020	1,594,020	-	56,655	1,650,675
Other comprehensive income - credit risk in fair value measurement	-	-	-	-	-	-	-	847	-	847	-	-	847
Internal changes in equity	-	-	-	-	-	-	(6,723)	-	6,723	-	(444)	620	176
Realization of deemed cost of property, plant and equipment	-	-	-	-	-	-	(10,186)	-	10,186	-	(673)	673	-
Tax effect on realization of deemed cost	-	-	-	-	-	-	3,463	-	(3,463)	-	229	(229)	-
Other changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	176	176
Capital transactions with owners	-	-	-	-	-	-	-	-	-	-	-	(5,735)	(5,735)
Dividend proposal approved	-	-	-	-	-	-	-	-	-	-	-	(5,735)	(5,735)
Balance at March 31, 2023	9,388,071	(1,396,339)	1,710,665	4,840,094	1,683,741	1,211,152	267,390	(1,454,050)	1,600,743	17,851,466	2,501	1,331,941	19,185,907
Balance at December 31, 2023	9,388,071	(1,396,906)	1,877,614	5,636,993	2,204,186	2,735,872	247,502	(1,813,865)	-	18,879,466	1,167	1,118,120	19,998,753
Total comprehensive income	-	-	-	-	-	-	-	(11,887)	1,675,376	1,663,489	-	79,726	1,743,215
Profit for the period	-	-	-	-	-	-	-	-	1,675,376	1,675,376	-	79,726	1,755,102
Other comprehensive income - credit risk in fair value measurement	-	-	-	-	-	-	-	(3,098)	-	(3,098)	-	-	(3,098)
Other comprehensive income - actuarial gains (losses)	-	-	-	-	-	-	-	(8,789)	-	(8,789)	-	-	(8,789)
Internal changes in equity	-	-	-	-	-	-	(5,583)	-	5,583	-	(444)	(545)	(989)
Realization of deemed cost of property, plant and equipment	-	-	-	-	-	-	(8,458)	-	8,458	-	(673)	673	-
Tax effect on realization of deemed cost	-	-	-	-	-	-	2,876	-	(2,876)	-	229	(229)	-
Other changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(989)	(989)
Capital transactions with owners	-	(8,970)	-	-	-	-	-	-	-	(8,970)	-	(73,254)	(82,224)
Capital increase (decrease)	-	-	-	-	-	-	-	-	-	-	-	(481)	(481)
Dividend proposal approved	-	-	-	-	-	-	-	-	-	-	-	(67,943)	(67,943)
Other changes	-	(8,970)	-	-	-	-	-	-	-	(8,970)	-	(4,830)	(13,800)
Balance at March 31, 2024	9,388,071	(1,405,876)	1,877,614	5,636,993	2,204,186	2,735,872	241,920	(1,825,752)	1,680,959	20,533,984	722	1,124,049	21,658,756

The accompanying notes are an integral part of these interim financial statements.



CPFL Energia S.A.
Statement of cash flow for the periods ended March 31, 2024 and 2023
(in thousands of Brazilian Reais)

	Parent company		Consolidated	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Profit before taxes	1,725,344	1,612,819	2,483,374	2,439,541
Adjustment to reconcile profit to cash from operating activities				
Depreciation and amortization	848	2,235	565,952	539,548
Provision for tax, civil and labor risks	399	306	50,855	46,315
Allowance for doubtful accounts	-	-	114,847	68,879
Interest on debts, monetary adjustment and exchange rate changes	(1,047)	(1,817)	644,674	249,825
Pension plan expense (income)	-	-	34,153	43,931
Equity interests in subsidiaries, associates and joint ventures	(1,744,924)	(1,618,559)	(91,540)	(79,513)
Fair value adjustment in investment	-	-	(62,181)	-
Loss (gain) on disposal of non-current assets	-	-	27,320	29,213
Others	-	-	(210,722)	(137,268)
	(19,380)	(5,016)	3,556,732	3,200,470
Decrease (increase) in operating assets				
Consumers, concessionaires and licensees	-	-	(368,934)	(462,159)
Dividend and interest on capital received	-	112,200	-	-
Taxes recoverable	19,648	54,928	29,457	688,111
Escrow deposits	246	(13)	(6,410)	(22,367)
Sector financial asset	-	-	339,988	16,638
Receivables - CDE	-	-	53,548	(9,038)
Transmission asset additions	-	-	(79,871)	(69,449)
Other operating assets	(88)	(220)	190,433	133,030
Increase (decrease) in operating liabilities				
Trade payables	(738)	(1,068)	(351,344)	(398,600)
Other taxes and social contributions	9,369	(10,370)	417,335	91,952
Other liabilities with private pension plan	-	-	(135,758)	(210,146)
Regulatory charges	-	-	(2,592)	3,401
Tax, civil and labor risks paid	(382)	(294)	(36,706)	(44,992)
Sector financial liability	-	-	(540,612)	10,824
Payables - CDE	-	-	(11,960)	(25,606)
Other operating liabilities	(6,572)	(7,760)	(22,723)	164,592
Cash flows provided (used) by operations	2,103	142,387	3,030,582	3,066,662
Interest paid on debts and debentures	-	-	(184,512)	(360,420)
Income tax and social contribution paid	(16,359)	(26,149)	(2,319,543)	(364,716)
Cash flows provided (used) by operations activities	(14,256)	116,238	526,528	2,341,526
Investing activities				
Purchases of property, plant and equipment	-	(657)	(89,710)	(132,035)
Purchases of contract asset	-	-	(919,706)	(878,148)
Purchases and construction of intangible assets	-	-	(4,528)	(2,665)
Securities, pledges and restricted deposits - investment	(107,130)	-	(3,570,732)	(154,773)
Securities, pledges and restricted deposits - redemption	-	-	2,488,635	168,884
Net cash generated by (used) in investing activities	(107,130)	(657)	(2,096,041)	(998,737)
Financing activities				
Capital decrease (increase) in existing equity interest	-	-	-	-
Borrowings and debentures raised	-	-	2,482,618	1,609,355
Repayment of principal of borrowings and debentures	-	-	(1,740,700)	(2,474,218)
Repayment of derivatives	-	-	(148,931)	(11,243)
Dividend and interest on capital paid	(151)	(26)	(5,925)	(5,761)
Intragroup loans paid	-	-	(133,390)	-
Net cash generated by (used in) financing activities	(151)	(26)	453,672	(881,867)
Net increase (decrease) in cash and cash equivalents	(121,537)	115,555	(1,115,841)	460,921
Cash and cash equivalents at the beginning of the period	171,795	189,100	4,435,186	3,746,158
Cash and cash equivalents at the end of the period	50,258	304,654	3,319,345	4,207,080

The accompanying notes are an integral part of these interim financial statements.



CPFL Energia S.A.
Statement of value added for the periods ended March 31, 2024 and 2023
(in thousands of Brazilian Reais)

	Parent company		Consolidated	
	2024 1st quarter	2023 1st quarter	2024 1st quarter	2023 1st quarter
1. Revenues	139	710	14,958,703	13,420,877
1.1 Operating revenues	139	53	13,963,872	12,485,473
1.2 Revenues related to the construction of own assets	-	657	86,658	79,279
1.3 Revenue from infrastructure construction of the concession	-	-	1,023,021	925,003
1.4 Allowance for doubtful accounts	-	-	(114,847)	(68,879)
2. (-) Inputs	(3,043)	(3,507)	(6,458,601)	(6,400,598)
2.1 Electricity Purchased for Resale	-	-	(4,914,224)	(4,905,580)
2.2 Material	(61)	(708)	(678,386)	(684,903)
2.3 Outsourced Services	(1,625)	(1,740)	(580,243)	(517,290)
2.4 Other	(1,356)	(1,059)	(285,748)	(292,825)
3. Gross added value (1 + 2)	(2,904)	(2,798)	8,500,103	7,020,279
4. Retentions	(848)	(2,235)	(567,273)	(539,548)
4.1 Depreciation and amortization	(848)	(2,235)	(483,151)	(459,301)
4.2 Amortization of intangible assets of the concession	-	-	(84,122)	(80,247)
5. Net added value generated (3 + 4)	(3,752)	(5,033)	7,932,829	6,480,731
6. Added value received in transfer	1,750,458	1,628,654	523,521	619,641
6.1 Financial Income	5,534	10,096	431,981	540,128
6.2 Equity interests in subsidiaries, associates and joint ventures	1,744,924	1,618,559	91,540	79,513
7. Added value to be distributed (5 + 6)	1,746,706	1,623,622	8,456,350	7,100,372
8. Distribution of added value				
8.1 Personnel and Charges	5,238	6,257	534,190	503,250
8.1.1 Direct Remuneration	3,202	3,177	306,612	290,134
8.1.2 Benefits	1,768	2,824	203,468	190,956
8.1.3 Government severance indemnity fund for employees - F.G.T.	268	256	24,110	22,160
8.2 Taxes, Fees and Contributions	66,671	25,702	4,912,537	3,838,904
8.2.1 Federal	66,635	25,683	3,047,769	2,791,339
8.2.2 Estate	36	19	1,851,417	1,037,129
8.2.3 Municipal	-	-	13,352	10,436
8.3 Interest and Rentals	(579)	(2,358)	1,254,521	1,107,544
8.3.1 Interest	151	(176)	1,238,398	1,090,716
8.3.2 Rental	(729)	(2,182)	16,123	16,828
8.4 Interest on capital	1,675,376	1,594,020	1,755,102	1,650,675
8.4.1 Dividend (including additional proposed)	-	-	67,943	5,735
8.4.2 Retained Earnings	1,675,376	1,594,020	1,687,159	1,644,940
	1,746,706	1,623,622	8,456,350	7,100,372

The accompanying notes are an integral part of these interim financial statements.

CPFL ENERGIA S.A.
NOTES TO THE INTERIM FINANCIAL STATEMENTS

AT March 30, 2024

(Amounts in thousands of Brazilian reais – R\$, unless otherwise stated)

(1) OPERATIONS

CPFL Energia S.A. (“CPFL Energia” or the Company”) is a publicly-held corporation incorporated for the principal purpose of operating as a holding company, with equity interests in other companies primarily engaged in electric energy distribution, generation, commercialization and transmission activities in Brazil.

The Company’s registered office is located at Rua Jorge Figueiredo Corrêa, nº 1,632, Jardim Professora Tarcília, CEP 13087-397 – Campinas - SP - Brazil.

The Company has direct and indirect interests in subsidiaries and jointly controlled ventures, including four distributors, 115 power generation undertakings, seven transmitters, four energy trading and 10 service providers and five holding companies/other ventures.

For more information about the operational context, including the Company’s actions in relation to Climate Change, please refer to Note 1 of the financial statements for the year ended December 31, 2023.

1.1 Negative net working capital

As of March 30, 2024, the consolidated interim financial information showed a negative net working capital in the amount of R\$ 1,553,830 mainly due to the maturity of contractual loans with companies of the Group, which are in the approval process for renewal. The Group monitors, in a timely manner, the net working capital and its cash generation to pay off its debts, including dividends, as well as cash flow projections, that support and enable the plan to reduce or reverse this net working capital.

(2) PRESENTATION OF THE INTERIM FINANCIAL STATEMENTS

2.1 Basis of preparation

The individual (parent company) and consolidated tax information was prepared and is being presented in accordance with the International Accounting Standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, and also based on the rules issued by the Brazilian Securities Commission - (CVM), applicable to the preparation of Quarterly Information (ITR), in accordance with Technical Pronouncement CPC 21 (R1) – Interim Statement.

The Company and its subsidiaries (“The Group”) also follows the guidelines of the Accounting Manual of the Brazilian Electricity Sector and the standards laid down by the Brazilian Electricity Regulatory Agency (Agência Nacional de Energia Elétrica – ANEEL), when these do not conflict with the accounting practices adopted in Brazil and/or International Financial Reporting Standards (IFRS).

Management states that all material information in the interim financial statements has been disclosed and corresponds to what is used in the Group’s management.

The interim financial statements were authorized for issue by the Company’s Management on May 9, 2024.

2.2 Basis of measurement

The interim financial statements have been prepared on a historical costs basis, except for the following material items which are measured at each reporting date and recorded in the statements of financial position: i) derivative financial instruments measured at fair value; and ii) non-derivative financial instruments measured at fair value through profit or loss. The classification of the fair value measurement in the level 1, 2 or 3 categories (depending on the degree of observance of the variables used) is presented in Note 25 – Financial Instruments.

2.3 Use of estimates and judgments

The preparation of the interim financial statements requires the Group's management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

By definition, the accounting estimates may differ from the actual results. Accordingly, the Group's management review the estimates and assumptions on an ongoing basis, based on previous experience and other relevant factors. Adjustments resulting from revisions to accounting estimates are recognized in the period in which the estimates are revised and applied on a prospective basis.

The main accounts that require the adoption of assumptions and estimates and which are subject to a greater degree of uncertainty and may result in a material adjustment should these assumptions and estimates change significantly in subsequent periods, are described in Note 2.3 to the financial statements as of December 31, 2022.

2.4 Functional currency and presentation currency

The Group's functional currency is the Brazilian Real, and the individual and interim financial statements are presented in thousands of reais. Figures are rounded only after sum-up of the amounts. Consequently, when summed up, the amounts stated in thousands of reais may not tally with the rounded totals.

2.5 Segment information

The Group's officers use reports to make strategic decisions, segmenting the business into activities of: (i) electric energy distribution ("Distribution"); (ii) electric energy generation ("Generation"); (iii) electric energy transmission ("Transmission"); (iv) energy commercialization ("Commercialization"); (v) service activities ("Services"); and (vi) other activities not listed in the previous items.

2.6 Information on equity interests

The Company's equity interests in direct and indirect subsidiaries and joint ventures are described in Note 1 of the financial statements as at December 31, 2023. Except for (i) the companies BAESA, Chapecoense, EPASA, TPAE and ETAU which use the equity method of accounting, and (ii) the non-controlling interest in the investment stated at cost by the subsidiary Paulista Lajeado (referring to the investment in Investco S.A.) and CPFL Transmissão (referring to the investment in Centrais Elétricas S.A. - Eletrosul), all other entities are fully consolidated.

At March 30, 2024 and December 31, 2023, the noncontrolling interests in the consolidated balances refer to interests held by third parties in subsidiaries CERAN, Paulista Lajeado and the not wholly-owned subsidiaries of CPFL Renováveis, TESB and ENERCAN.

2.7 Statement of value added

The Company has prepared the individual and consolidated statements of value added ("DVA") in conformity with technical pronouncement CPC 09 – Statement of Value Added, which are presented as an integral part of the interim financial statements in accordance with accounting practices adopted in Brazil and as supplementary information to the interim financial statements in accordance with IFRS, as this statement is neither provided for nor required by IFRS.

(3) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Group's interim accounting information was prepared based on the same accounting policies described in Note 3 – Summary of the main accounting policies, disclosed in the financial statements for the year ended December 31, 2023, and has the objective of updating users on the relevant events and transactions that occurred in the period and must be analyzed in conjunction with the financial statements for the year ended December 31, 2023.

(4) FAIR VALUE MEASUREMENT

The determination of the fair value of the Group's interim accounting information was carried out as described in Note 4 – Fair Value Measurement, disclosed in the financial statements for the year ended December 31, 2023, and must be analyzed together.

(5) CASH AND CASH EQUIVALENTS

	Parent Company		Consolidated	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
Bank balances	170	174	156,808	232,617
Short-term financial investments	50,088	171,621	3,162,536	4,202,569
Overnight investment (a)	-	-	7,232	22,860
Private credit notes (b)	50,088	171,621	3,042,385	3,315,671
Investment funds (c)	-	-	112,920	864,038
Total	50,258	171,795	3,319,345	4,435,186

- a) Bank account balances, which earn daily interest by investment in repurchase agreements secured on Bank Certificates of Deposit (CDBs) and average interest of 30% of the variation in the Interbank Certificate of Deposit (CDI).
- b) Short-term investments in: (i) (CDBs) amounting to R\$ 2,573,715 (R\$ 2,957,163 in December 31, 2023), and (ii) secured debentures amounting to R\$ 468,670 (R\$ 358,508 on December 31, 2023), all with major financial institutions that operate in the Brazilian financial market, with daily liquidity, short term maturity, low credit risk and interest equivalent, on average, to 100.37 % of the CDI (101.63% of the CDI on December 31, 2023).
- c) Represents amounts invested in funds with high liquidity and equivalent remuneration, on average 100.69 % of the CDI (99.88% of the CDI on December 31, 2023), having as characteristics post-fixed investments in CDI backed by federal government securities, CDB's, financial bills and committed debentures of large financial institutions with low credit risk and short-term maturity.

(6) MARKETABLE SECURITIES

	Consolidated	
	March 31, 2024	December 31, 2023
Through investment funds (a)	391,008	665,935
Direct investment (b)	1,689,711	431,503
Total	2,080,718	1,097,438

- (a) It represents amounts invested in government securities, Financial Bills ("LF") and Financial Treasury Bills ("LFT"), through investment fund quotas, yielding on average 100.69% (99.88% of CDI on December 31, 2023).
- (b) It represents mainly securities without immediate liquidity, and which did not have the possibility of redemption in the short term without significant loss of value, with remuneration equivalent to 103.22% of the CDI (101.75% of CDI on December 31, 2023).

(7) CONSUMERS, CONCESSIONAIRES AND LICENSEES

	Amounts not due	Consolidated		Total	
		Past due		March 31,	December 31,
		until 90 days	> 90 days	2024	2023
Current					
Consumer classes					
Residential	1,242,014	917,344	142,927	2,302,285	2,158,390
Industrial	120,673	61,605	77,523	259,801	285,922
Commercial	289,047	140,522	53,351	482,920	460,932
Rural	114,385	44,961	18,177	177,523	158,356
Public administration	100,397	23,595	13,286	137,278	134,873
Public lighting	114,076	10,623	9,087	133,786	147,028
Public utilities	77,722	12,660	22,131	112,513	113,204
Billed	2,058,313	1,211,310	336,482	3,606,106	3,458,705
Unbilled	2,132,256	-	-	2,132,256	1,939,177
Financing of consumers' debts	165,974	53,623	59,933	279,529	267,343
CCEE transactions	53,879	7,932	10,691	72,502	144,622
Concessionaires and licensees	473,515	275,472	42,226	791,213	776,701
Incentive program for the voluntary reduction of electricity consumption	(7,817)	-	-	(7,817)	(8,059)
Others	30,155	-	-	30,155	13,462
	4,906,275	1,548,337	449,332	6,903,945	6,591,951
Allowance for doubtful accounts				(455,493)	(401,822)
Total				6,448,453	6,190,129
Non-current					
Financing of consumers' debts	137,556	-	-	137,556	137,864
Free energy	9,426	-	-	9,426	9,185
CCEE transactions	7,962	1,098	6,532	15,593	17,865
Total	154,944	1,098	6,532	162,575	164,914

(8) TAXES RECOVERABLE

	Consolidated	
	March 31, 2024	December 31, 2023
Current		
Prepayments of social contribution – CSLL	222	10,563
Prepayments of income tax - IRPJ	6,750	22,595
Income tax and social contribution to be offset	620,021	622,089
Income tax and social contribution to be offset	626,994	655,247
Withholding income tax - IRRF on interest on capital	34,166	17,903
Withholding income tax - IRRF	98,967	107,107
State VAT - ICMS to be offset	308,201	299,259
Social Integration Program - PIS	48,434	32,302
Contribution for Social Security Funding - COFINS	111,186	127,392
Others	4,453	5,212
Other taxes to be offset	605,407	589,175
Total current	1,232,400	1,244,422
Non-current		
Social contribution to be offset - CSLL	5,823	6,059
Income tax to be offset - IRPJ	66,320	79,088
Income tax and social contribution to be offset	72,143	85,147
State VAT - ICMS to be offset	405,928	412,400
Social Integration Program - PIS	59,880	95,943
Contribution for Social Security Funding - COFINS	6,114	6,058
Others	752	752
Other taxes to be offset	472,675	515,153
Total Non-current	544,818	600,300

Exclusion of ICMS from PIS and COFINS calculation base

	Consolidated	
	March 31, 2024	December 31, 2023
Assets		
Current		
PIS over ICMS	332,967	491,213
COFINS over ICMS	1,553,869	1,864,285
Total current	1,886,836	2,355,498
Non-current		
PIS over ICMS	838,215	671,508
COFINS over ICMS	3,801,709	3,490,661
Total non-current	4,639,924	4,162,169

	Consolidated	
	March 31, 2024	December 31, 2023
Liabilities - PIS/COFINS consumers return		
Current	(500,538)	(1,609,435)
Non-current	(4,524,001)	(4,311,128)

Details on the exclusion of ICMS from the PIS and COFINS calculation base are described in note 8 of the financial statements as at December 31, 2023.

(9) SECTOR FINANCIAL ASSETS AND LIABILITIES

The breakdown of the balances of sector financial asset and liability and the movement for the year period are as follows:

Consolidated										
	At December 31, 2023			Operating revenue (note 19)		Financial result (note 22)	PIS/COFINS credit refund	At March 31, 2024		
	Deferred	Approved	Total	Constitution	Through billing	Adjustment for inflation		Deferred	Approved	Total
Parcel "A"	512,277	(172,885)	339,393	(361,077)	168,933	(15,436)	-	132,742	(929)	131,813
CVA ^(*)										
CDE ^(**)	12,804	(146,140)	(133,336)	74,573	91,437	(19,985)	-	66,981	(54,292)	12,689
Electric energy cost	(726,773)	(837,703)	(1,564,477)	(354,684)	518,259	(31,982)	-	(1,046,770)	(386,114)	(1,432,884)
ESS and EER ^(**)	250,723	(103,975)	146,748	64,150	118,739	3,330	-	296,406	36,562	332,968
Proinfa	(1,415)	(31,813)	(33,228)	(16,548)	15,116	(1,109)	-	(17,567)	(18,203)	(35,769)
Basic network charges	620,631	235,179	855,811	199,345	(156,650)	21,368	-	784,486	135,388	919,874
Pass-through from Itaipu	(346,078)	105,386	(240,693)	(181,211)	(106,147)	(4,256)	-	(536,683)	4,376	(532,307)
Transmission from Itaipu	86,378	22,842	109,220	31,837	(13,620)	2,669	-	115,016	15,091	130,106
Neutrality of sector charges	(123,443)	(55,814)	(179,257)	(158,655)	47,836	(6,535)	-	(267,973)	(28,638)	(296,611)
Overcontracting	739,696	639,154	1,378,850	(19,853)	(346,036)	21,063	-	739,123	294,900	1,034,023
Billed tariff flag	(245)	-	(245)	(30)	-	-	-	(276)	-	(276)
Other financial components	(245,250)	(1,222,689)	(1,467,939)	(56,690)	449,458	(50,940)	(835,387)	(1,100,006)	(861,491)	(1,961,497)
PIS/COFINS credit refund	-	(1,204,249)	(1,204,249)	-	657,379	-	(835,387)	(756,374)	(625,883)	(1,382,257)
Others	(245,249)	(18,440)	(263,690)	(56,690)	(207,920)	(50,940)	-	(343,632)	(235,608)	(579,240)
Total	267,028	(1,395,574)	(1,128,546)	(417,767)	618,391	(66,376)	(835,387)	(967,264)	(862,420)	(1,829,684)
Current assets			293,066							76,651
Non-current assets			200,111							21,099
Current liabilities			(1,163,287)							(1,375,193)
Non-current liabilities			(458,436)							(552,241)

(*) Compensation account for the variation in the values of items in installment "A"

(**) Energy development account

(***) System Service Charge ("ESS") and Backup Power Charge ("EER")

The details of the nature of each sector financial asset and liability are provided in Note 9 to the financial statements at December 31, 2023.

(10) DEFERRED TAX ASSETS AND LIABILITIES

Consolidated		
	March 31, 2024	December 31, 2023
<u>Social contribution credit/(debit)</u>		
Tax losses carryforwards	144,720	154,728
Tax benefit of merged intangible	197,682	58,401
Temporarily nondeductible/taxable differences	(496,776)	(736,853)
Subtotal	(154,375)	(523,724)
<u>Income tax credit / (debit)</u>		
Tax losses carryforwards	402,268	429,206
Tax benefit of merged intangible	568,698	183,015
Temporarily nondeductible/taxable differences	(1,366,244)	(2,033,168)
Subtotal	(395,278)	(1,420,947)
<u>PIS and COFINS credit/(debit)</u>		
Temporarily nondeductible/taxable differences	(48,566)	(48,468)
Total	(598,220)	(1,993,138)
Total tax credit	714,643	325,404
Total tax debit	(1,312,863)	(2,318,542)

10.1 Tax benefit of merged intangible asset

Refers to the tax benefit calculated on the surplus value from the acquisition of subsidiaries, as shown in the table below, which were incorporated and are recorded in accordance with the concepts of CVM Resolution No. 78/2022 (which replaced CVM Instructions No. 319/1999 and nº 349/2001) and ICPC 09 (R2) - Individual Financial Statements, Separate Statements, Consolidated Statements and Application of the Equity Method.

	Consolidated			
	March 31, 2024		December 31, 2023	
	Social Contribution	Income tax	Social Contribution	Income tax
CPFL Paulista	16,961	47,114	18,117	50,326
CPFL Piratininga	4,745	16,285	5,004	17,173
RGE	34,751	107,731	35,280	109,916
CPFL Transmissão	141,225	392,292		
CPFL Renováveis	-	5,277	-	5,600
Total	197,682	568,698	58,401	183,015

10.2 Accumulated balances on nondeductible temporary / taxable differences

	Consolidated					
	March 31, 2024			December 31, 2023		
	Social Contribution	Income tax	PIS/COFINS	Social Contribution	Income tax	PIS/COFINS
Temporarily nondeductible/ taxable differences						
Provision for tax, civil and labor risks	109,972	305,477	-	110,830	307,860	-
Private pension fund	4,088	11,357	-	2,307	6,408	-
Allowance for doubtful accounts	45,176	125,489	-	41,229	114,524	-
Free energy supply	12,936	35,934	-	12,640	35,112	-
Research and development and energy efficiency programs	13,673	37,982	-	11,619	32,274	-
Personnel-related provisions	12,685	35,237	-	9,989	27,747	-
Depreciation rate difference	1,417	3,937	-	1,551	4,308	-
Derivatives	(18,773)	(52,148)	-	(13,818)	(38,383)	-
Recognition of concession - adjustment of intangible asset	(6,483)	(18,008)	-	(2,247)	(6,242)	-
Recognition of concession - adjustment of financial asset	(560,252)	(1,556,256)	-	(525,685)	(1,460,236)	-
Recognition of concession - adjustment of contract asset	(199,956)	(542,114)	(48,604)	(188,721)	(510,954)	(48,439)
Actuarial losses	25,153	69,870	-	25,153	69,870	-
Fair value measurement - Derivatives	5,679	15,776	-	(1,906)	(5,294)	-
Fair value measurement - Debts	(16,464)	(45,734)	-	(19,817)	(55,047)	-
Business combination	-	-	-	-	-	-
Accelerated depreciation	-	-	-	-	-	-
Other	248,903	691,441	38	(5,430)	(15,032)	(30)
Subtotal	(322,246)	(881,760)	(48,566)	(542,305)	(1,493,085)	(48,468)
Temporarily non-deductible differences - accumulated comprehensive income:						
Property, plant and equipment - adjustment of deemed cost	(32,022)	(88,950)	-	(32,808)	(91,134)	-
Actuarial losses	77,571	215,476	-	77,562	215,453	-
Fair value measurement - Derivatives	42	117	-	103	286	-
Fair value measurement - Debts	(1,391)	(3,864)	-	(1,350)	(3,752)	-
Temporarily nondeductible differences - business combination						
Deferred taxes - asset:						
Provision for tax, civil and labor risks	11,981	33,281	-	12,007	33,352	-
Fair value of property, plant and equipment (negative value added of assets)	13,109	36,413	-	13,405	37,237	-
Deferred taxes - liability:						
Value added derived from determination of deemed cost	(15,653)	(43,482)	-	(15,767)	(43,799)	-
Mais valia decorrente da Aquisição do controle da Enercan	(70,589)	(196,079)	-	(86,372)	(239,917)	-
Intangible asset - exploration right/authorization in indirect subsidiaries acquired	(153,803)	(426,903)	-	(157,550)	(437,314)	-
Other temporary differences	(3,778)	(10,494)	-	(3,778)	(10,494)	-
Subtotal	(174,530)	(484,484)	-	(194,547)	(540,082)	-
Total	(496,776)	(1,366,244)	(48,566)	(736,853)	(2,033,168)	(48,468)

(11) CONCESSION FINANCIAL ASSET

	Consolidated
At December 31, 2023	21,617,521
Non-current	21,617,521
Fair value adjustment	397,012
Transfer - contract asset	470,791
Transfer - intangible asset	(706)
Disposals	(28,967)
At March 31, 2024	22,455,651
Non-current	22,455,651

In the first quarter of 2024, the write-offs of R\$ 28,967 (R\$ 20,407 in the first quarter of 2023) refer to both the write-off of assets of R\$ 16,038 (R\$ 11,351 in the first quarter of 2023) and the write-off of their respective restatement of R\$ 12,929 (R\$ 9,057 in the first quarter of 2023).

(12) INVESTMENTS

	Parent Company		Consolidated	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
Equity method				
By equity method of the subsidiary (and joint venture)	19,535,562	17,957,758	606,123	516,376
Advances for future capital increases	59,000	59,000	-	-
Subtotal	19,594,562	18,016,758	606,123	516,376
Fair value of assets, net	250,456	268,394	4,221	4,285
Goodwill	6,054	6,054	-	-
Total	19,851,072	18,291,206	610,344	520,662

The movement, in the parent company, in the balances of investment in subsidiaries is as follows:

Investment	December 31, 2023	Share of profit (loss) of investees	Other comprehensive income	Dividend and Interest on capital	Others	March 31, 2024
CPFL Paulista	2,229,207	540,532	-	(51,200)	-	2,718,539
CPFL Piratininga	592,154	179,799	(9,594)	(11,990)	-	750,369
CPFL Santa Cruz	514,590	33,418	-	(7,849)	-	540,159
RGE	4,176,401	362,708	(798)	(69,161)	-	4,469,150
CPFL Geração	4,220,527	300,081	-	(24,000)	(8,970)	4,487,638
CPFL Renováveis	2,352,323	98,169	-	-	-	2,450,492
CPFL Jaguarí Geração	36,990	31,435	-	-	-	68,425
CPFL Brasil	3,191,680	161,506	(1,496)	-	-	3,351,690
CPFL Planalto	4,914	1,096	-	-	-	6,010
CPFL Serviços	419,406	18,393	-	-	-	437,799
CPFL Atende	16,589	1,158	-	-	-	17,747
CPFL Infra	8,317	2,448	-	-	-	10,765
CPFL Pessoas	16,329	3,779	-	-	-	20,108
CPFL Finanças	27,300	5,870	-	-	-	33,170
CPFL Supri	10,530	2,662	-	-	-	13,192
CPFL Telecom	3,648	78	-	-	-	3,726
AUTHI	14,591	246	-	-	-	14,837
Alesta	176,657	19,491	-	-	-	196,148
Clion	4,603	(5)	-	-	-	4,598
	18,016,758	1,762,862	(11,888)	(164,200)	(8,970)	19,594,562

12.1 Incorporation of Cone Sul by CPFL Transmissão

On February 28, 2024, the indirect subsidiary CPFL Transmissão communicated to the market a material fact, informing its shareholders and the market in general, that the Board of Directors approved the terms and conditions of the proposed reversed merger of its parent company CPFL Cone Sul. The aforementioned merger was approved by the National Electric Energy Agency ("ANEEL"), through Order 538, of February 27, 2024; the Extraordinary General Meeting of the indirect subsidiary CPFL Transmissão approved the reversed merger of the Southern Cone, with net assets of R\$ 2,875,907. The merged company, as a consequence, was extinguished, and CPFL Transmissão became the successor of its assets, rights and obligations.

The merger was carried out with the aim of rationalizing the current corporate structure of the Company's assets, optimizing the group's administrative and operational costs and improving synergy between the Group's member companies. In the merger, the concepts of CVM Resolution No. 78/2022 were applied, so that a provision for rectifying the surplus value was recorded, generating a tax credit for CPFL Transmissão, and for the consolidated financial statements, in the amount of R\$ 533,517 (note 10).

(13) INTANGIBLE ASSETS

The movement below refers to goodwill, intangible concession and other intangible assets:

	Consolidated					Total
	Goodwill	Acquired in business combinations	Concession right Distribution infrastructure - operational	Public utilities/Concession asset	Other intangible assets	
At December 31, 2023	6,115	3,256,404	5,152,429	250,884	307,932	8,973,764
Historical cost	6,152	8,551,392	16,022,776	302,745	615,181	25,610,254
Accumulated amortization	(37)	(5,294,988)	(10,870,347)	(51,861)	(307,249)	(16,636,490)
Additions	-	-	-	-	2,991	2,991
Amortization	-	(84,122)	(286,923)	(2,799)	(9,691)	(383,534)
Transfer - contract assets	-	-	132,646	-	-	132,646
Transfer - financial asset	-	-	706	-	-	706
Disposal and transfer - other assets	-	(217,794)	(9,651)	-	4,217	(223,228)
At March 31, 2024	6,115	2,954,488	4,989,208	248,085	305,449	8,503,345
Historical cost	6,152	8,551,392	16,146,478	302,745	622,389	25,629,155
Accumulated amortization	(37)	(5,596,904)	(11,157,270)	(54,660)	(316,940)	(17,125,811)

(14) TRADE PAYABLES

	Consolidated	
	March 31, 2024	December 31, 2023
Current		
System service charges	9,916	68,633
Energy purchased	1,622,656	1,764,180
Electricity network usage charges	581,982	559,269
Materials and services	895,751	1,077,528
Free market energy	228,721	222,880
Total	3,339,026	3,692,489
Non-current		
Energy purchased	393,679	397,008
Materials and services	329	414
Total	394,008	397,422

(15) BORROWINGS

The movement in borrowings is as follows:

Category	Consolidated						At March 31, 2024
	At December 31, 2023	Raised	Repayment	Interest, monetary adjustment and fair value measurement	Exchange rates variation	Interest paid	
Local currency							
Measured at cost							
Pre fixed	-	-	-	-	-	-	-
Post fixed							
TJLP	334,632	-	(12,146)	6,764	-	(6,410)	322,839
IPCA	5,368,421	-	(132,446)	134,061	-	(57,010)	5,313,026
CDI	1,266,700	-	-	36,257	-	-	1,302,957
IGP-M	-	-	-	-	-	-	-
Borrowing costs	(30,739)	-	-	2,168	-	-	(28,571)
Subtotal	6,939,013	-	(144,592)	179,250	-	(63,420)	6,910,251
Measured at fair value							
Pre fixed	578,983	-	(340,000)	8,688	-	(10,584)	237,088
Mark to market	(4,304)	-	-	4,315	-	-	10
Subtotal	574,679	-	(340,000)	13,003	-	(10,584)	237,098
Total - Local currency	7,513,692	-	(484,592)	192,253	-	(74,004)	7,147,349
Foreign currency							
Measured at fair value							
Dollar	4,291,337	28,700	(1,026,682)	36,301	124,471	(28,804)	3,425,323
Euro	567,276	-	-	1,739	1,806	(4,182)	566,639
Iene	1,297,128	199,100	-	3,461	(61,690)	(7,267)	1,430,732
Fair value measurement	(158,057)	-	-	37,278	-	-	(120,779)
Total foreign currency	5,997,684	227,800	(1,026,682)	78,779	64,587	(40,253)	5,301,915
Total	13,511,377	227,800	(1,511,274)	271,032	64,587	(114,256)	12,449,264
Current	3,531,710						4,124,480
Non-current	9,979,666						8,324,784

The maturities of the principal of borrowings recorded in non-current liabilities are scheduled as follows:

Maturity	Consolidated
From April 2025	2,019,713
2026	2,392,289
2027	2,964,504
2028	486,563
2029	60,293
2030 to 2034	234,755
2035 to 2039	200,291
2040 to 2044	39,364
Subtotal	8,397,773
Fair value measurement	(72,989)
Total	8,324,784

Additions during the period:

Category Subsidiary	Released (R\$ thousand)		Interest payment	Repayment	Utilization	Annual rate and effective annual rate	Effective rate with derivative
	Total approved	Released in 2024					
Foreign currency - Law 4.131							
RGE	199,100	199,100	Semester	Bullet in August 2024	Working capital	YEN + 0,69%	CDI + 0,55%
CPFL Santa Cruz	28,700	28,700	Semester	Bullet in February 2025	Working capital	Dólar + 5,72%	CDI + 0,60%
	227.800	227.800					

Restrictive covenants

For borrowing raised or for which funds were released in 2024, there were restrictive clauses related to financial ratios, as follow:

Ratios required for the consolidated financial statements of CPFL Energia

- Debt indebtedness divided by EBITDA smaller than or equal to 3.75
- EBITDA divided by the finance income/expense results greater than or equal of 2.25

For other borrowing, the details of the covenants are presented in Note 18 to the financial statements as at December 31, 2023.

The Group's Management monitors these ratios on a systematic and continuous basis, ensuring that all the covenants are met. At March 30, 2024, the Group's Management did not identify events or conditions of non-compliance with any financial or non-financial clauses.

(16) DEBENTURES

The movement in debentures was as follows:

Category	Consolidated					
	At December 31, 2023	Raised	Repayment	Interest, monetary adjustment and fair value measurement	Interest paid	At March 31, 2024
Measured at cost - Post fixed						
CDI	7,940,787	1,948,000	(95,000)	243,456	(40,907)	9,996,335
IPCA	568,980	-	(134,426)	9,314	(13,588)	430,280
Borrowing costs	(20,509)	(6,183)	-	1,618	-	(25,072)
Total at cost	8,489,259	1,941,817	(229,426)	254,388	(54,495)	10,401,543
Measured at fair value - Post fixed						
IPCA	4,520,525	313,000	-	133,647	(15,760)	4,951,413
Mark to market	(84,057)	-	-	1,067	-	(82,990)
Total at fair value	4,436,469	313,000	-	134,715	(15,760)	4,868,423
Total	12,925,727	2,254,817	(229,426)	389,103	(70,255)	15,269,966
Current	980,841					1,404,174
Non-current	11,944,886					13,865,793

The maturities of the principal of debentures recognized in noncurrent liabilities are as follows:

<u>Maturity</u>	<u>Consolidated</u>
From April 2025	632,589
2026	5,240,877
2027	1,350,125
2028	1,727,561
2029	1,339,158
2030 to 2034	3,480,492
2035 to 2039	187,621
Subtotal	13,958,423
Fair value measurement	(92,631)
Total	13,865,793

Additions in the period

Category	Subsidiary	Emission	Issued quantity	Released (R\$ thousand)		Interest payment	Repayment	Utilization	Effective annual rate	Effective rate with derivatives
				Released in 2024	Net of borrowing costs					
Local currency										
IPCA										
CPFL Santa Cruz	02/26/2024	181,000	181,000	181,000	Semester	Bullet in March 2031	Working capital	IPCA + 5.79%	CDI + 0.30%	
CPFL Renováveis	03/11/2024	132,000	132,000	132,000	Semester	Bullet in March 2031	Working capital	IPCA + 5.81%	CDI + 0.30%	
CDI										
CPFL Paulista	03/15/2024	1,018,000	1,018,000	1,014,940	Quarterly	Quarterly installments - Starts in Jun-24	investments	CDI + 0.55%	Not applicable	
CPFL Piratininga	03/12/2024	481,000	481,000	479,096	Quarterly	Quarterly installments - Starts in Jun-24	Working capital	CDI + 0.57%	Not applicable	
RGE	02/28/2024	449,000	449,000	447,782	Semester	2 Installments Feb/30 and Feb/31	Working capital	CDI + 1.00%	Not applicable	
			2 261 000	2 254 817						

Restrictive conditions

The debentures contracted in 2024 have restrictive clauses related to financial indicators, as follows:

Ratios required in the consolidated financial statements of CPFL Energia

- Net Debt divided by adjusted EBITDA less than or equal to 3.75.
- Adjusted EBITDA divided by finance income (costs) higher than or equal to 2.25.

For other Debentures, the restrictive conditions are presented in Note 19 to the financial statements as at December 31, 2023.

The Group's management monitors these ratios on a systematic and constant basis, so that all conditions are met. In the opinion of the Group's management, all covenants and financial and non-financial clauses are properly complied with as at March 31, 2024.

(17) TAXES, FEES AND CONTRIBUTIONS

	Consolidated			
	Current		Non-current	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
IRPJ (corporate income tax)	275,668	575,356	251,410	249,414
CSLL (social contribution on net income)	99,992	196,543	25,856	25,562
Income tax and social contribution	375,661	771,899	277,266	274,976
ICMS (State VAT)	431,990	516,796	959	949
PIS (tax on revenue)	44,687	46,166	70	70
COFINS (tax on revenue)	207,263	214,233	68	68
Income tax withholding on interest on capital	25,928	17,291	-	-
Other taxes	110,923	87,029	7,102	2,865
Tax transaction related to litigation - private pension debt	270,355	194,493	875,505	930,296
Other taxes	1,091,147	1,076,007	883,704	934,248
Total	1,466,808	1,847,906	1,160,971	1,209,224

(18) EARNINGS PER SHARE

Earnings per share – basic and diluted

The calculation of basic and diluted earnings per share on March 31, 2024, and 2023 was based on net profit for the year attributable to controlling shareholders and the weighted average number of common shares outstanding during the reporting periods:

	1st quarter 2024	1st quarter 2023
Numerator		
Profit attributable to controlling shareholders	1,675,376	1,594,020
Denominator		
Weighted average number of shares held by shareholders	1,152,254,440	1,152,254,440
Earnings per share	1.45	1.38

(19) NET OPERATING REVENUE

	Consolidated					
	Number of consumers		GWh		R\$ thousand	
	1st quarter 2024	1st quarter 2023	1st quarter 2024	1st quarter 2023	1st quarter 2024	1st quarter 2023
Revenue from Electric Energy Operations						
Consumer class						
Residential	9,522,604	9,379,072	6,289	5,645	5,427,884	4,375,932
Industrial	52,846	52,377	1,391	1,650	776,055	855,407
Commercial	547,795	528,938	2,264	2,240	1,762,848	1,570,571
Rural	321,665	327,963	763	829	509,751	486,051
Public administration	68,633	66,052	382	347	311,765	262,941
Public lighting	10,967	10,547	470	482	234,446	222,477
Public services	11,637	11,315	460	469	328,193	291,798
Billed	10,536,147	10,376,264	12,019	11,662	9,350,942	8,065,178
Own consumption	-	-	9	9	-	-
Unbilled (net)	-	-	-	-	132,737	283,683
(-) Reclassification to Network Usage Charge - TUSD - Captive Consumers	-	-	-	-	(4,913,252)	(4,137,568)
Electricity sales to final consumers	10,536,147	10,376,279	12,028	11,671	4,570,427	4,211,293
Furnas Centrais Elétricas S.A.			449	464	210,656	222,102
Other concessionaires and licensees			4,336	4,013	897,091	948,502
(-) Reclassification to Network Usage Charge - TUSD - Captive Consumers			-	-	(56,079)	(52,567)
Spot market energy			2,597	2,570	61,703	119,409
Electricity sales to wholesalers			7,382	7,047	1,113,371	1,237,446
Revenue due to Network Usage Charge - TUSD - Captive Consumers					4,989,331	4,190,135
Revenue due to Network Usage Charge - TUSD - Free Consumers					1,698,274	1,424,245
(-) Compensation paid for failure to comply with the limits of continuity					(45,987)	(37,414)
Revenue from construction of concession infrastructure					1,023,021	925,003
Sector financial asset and liability (Note 9)					200,624	(30,881)
Concession financial asset - fair value adjustment (Note 11)					384,082	496,731
Energy development account - CDE - Low-income, Tariff discounts					523,086	489,241
Other revenues and income					550,664	504,678
Other operating revenues					9,303,095	7,961,738
Total gross operating revenue					14,986,893	13,410,477
Deductions from operating revenues						
ICMS					(1,837,333)	(1,009,841)
PIS					(191,501)	(176,834)
COFINS					(882,240)	(815,880)
ISS					(9,263)	(6,863)
Energy development account - CDE					(1,585,924)	(1,370,936)
Research and development and energy efficiency programs					(79,741)	(74,663)
PROINFA					(85,247)	(91,684)
Financial compensation for the use of water resources - CFURH					(12,732)	(8,378)
Other					(137,137)	(16,159)
					(4,821,118)	(3,571,237)
Net operating revenue					10,165,775	9,839,240

Other revenues and income: This line contains revenue from the Energy Transmission segment, arising from the operation and maintenance and remuneration of the contractual asset of R\$ 368,482 (R\$ 371,834 in the first quarter of 2023).

Revenue from construction of concession infrastructure: Refers to the revenue from construction of concessions in the Distribution segment, of R\$ 898,015 (R\$ 833,686 834 in the first quarter of 2023) and in the Transmission segment, of R\$ 125,006 (R\$ 91,317 in the first quarter of 2023).

Tax on the circulation of goods and services - ICMS - On February 9, 2023, precautionary injunction No. 7,195 determined the suspension of the non-levy of ICMS on transmission, distribution and sector charges linked to operations with electricity, which then became taxable again on February 18, 2023.

Periodic tariff review ("RTP") and Annual tariff adjustment ("RTA")

Distributor	Month		2024		2023	
			Effect perceived by consumers		Effect perceived by consumers	
			RTA / RTP	(a)	RTA / RTP	(a)
CPFL Paulista	April	(b)	3.91%	1.46%	3.36%	4.89%
CPFL Piratininga	October	(c)		(c)	-0.73%	-4.37%
RGE	June	(c)		(c)	1.67%	1.10%
CPFL Santa Cruz	March		7.02%	5.63%	5.65%	9.02%

(a) Represents the average effect perceived by the consumer, as a result of the elimination from the tariff base of financial components that had been added in the prior tariff adjustment.

- (b) As described in note 26.1, in April 2024, there was an RTA for subsidiary CPFL Paulista.
- (c) The adjustments for 2024 have not yet occurred.

(20) COST OF ELECTRIC ENERGY

	Consolidated			
	GWh		R\$ thousand	
	1st quarter 2024	1st quarter 2023	1st quarter 2024	1st quarter 2023
Electricity Purchased for Resale				
Itaipu Binacional	2.453	2.434	494.382	461.906
PROINFA	228	223	91.746	100.948
Energy purchased through auction in the regulated market, bilateral contracts and spot market	14.864	15.473	2.687.905	2.878.190
PIS and COFINS credit	-	-	(284.453)	(303.604)
Subtotal	17.545	18.130	2.989.580	3.137.439
Electricity network usage charge				
Basic network charges			1.067.907	922.984
Transmission from Itaipu			102.703	72.706
Connection charges			27.594	28.301
Charges for use of the distribution system			10.578	20.647
System service charges - ESS net of CONER pass through (*)			36.416	7.979
Reserve energy charges - EER			239.400	320.237
PIS and COFINS credit			(145.274)	(134.077)
Subtotal			1.339.324	1.238.776
Total			4.328.904	4.376.215

(*) Energy reserve account

(21) OTHER OPERATING COSTS AND EXPENSES

	Consolidated													
	Other Cost of operation		Cost of Services Rendered to Third Parties		Other operating expenses								Total	
					Selling expenses		General and administrative		Other operating expenses					
	1st quarter 2024	1st quarter 2023	1st quarter 2024	1st quarter 2023	1st quarter 2024	1st quarter 2023	1st quarter 2024	1st quarter 2023	1st quarter 2024	1st quarter 2023	1st quarter 2024	1st quarter 2023		
Personnel	357,282	342,532	-	-	57,477	46,662	112,231	101,989	-	-	526,990	491,183		
Private Pension Plans	-	34,153	-	-	-	-	-	-	-	-	34,153	43,931		
Materials	107,054	108,676	486	497	3,920	8,795	8,073	6,854	-	-	119,533	124,822		
Third party services	63,566	66,288	666	728	50,086	49,266	106,414	99,380	-	-	220,732	215,862		
Costs of infrastructure construction	-	-	972,551	914,221	-	-	-	-	-	-	972,551	914,221		
Fair value adjustment in investment in equity instrument	-	-	-	-	-	-	-	-	(62,181)	-	(62,181)	-		
Others	34,552	38,916	7	10	18,960	20,821	52,025	59,934	30,961	33,975	136,525	153,655		
Collection fees	-	-	-	-	18,984	20,689	-	-	-	-	18,984	20,689		
Leases and rentals	21,308	22,790	-	-	(96)	-	(4,959)	(5,963)	-	-	16,253	16,827		
Publicity and advertising	4	-	-	-	3	-	4,371	4,660	-	-	4,378	4,660		
Legal, judicial and indemnities	-	-	-	-	-	-	51,595	59,077	-	-	51,595	59,077		
Gain (loss) on disposal, retirement and other non-current assets	-	-	-	-	-	-	-	-	27,320	29,213	27,320	29,213		
Others	13,240	16,125	7	10	69	132	1,018	2,160	3,661	4,762	17,995	23,189		
Total	596,609	600,343	973,712	915,456	130,443	125,545	278,744	268,157	(31,201)	33,975	1,948,303	1,943,474		

(22) FINANCIAL INCOME (EXPENSES)

	Consolidated	
	2024	2023
	1st quarter	1st quarter
Financial income		
Income from financial investments	129.311	158.236
Late payment interest and fines	94.750	70.427
Adjustment for inflation of tax credits	147.061	158.536
Adjustment for inflation of escrow deposits	11.198	13.064
Adjustment for inflation and exchange rate changes	23.375	23.842
Discount on purchase of ICMS credit	5.757	12.649
Adjustments to the sector financial asset (note 9)	10.875	89.526
PIS and COFINS on other financial income	(17.560)	(7.659)
Other	11.832	10.819
Total	416.598	529.440
Financial expenses		
Interest on debts	(483.162)	(468.192)
Adjustment for inflation and exchange rate changes	(475.239)	(348.580)
(-) Capitalized interest	8.729	10.182
Adjustments to the sector financial liability (note 9)	(77.251)	(8.309)
Exclusion of ICMS from the PIS/COFINS base (note 8)	(74.512)	(148.182)
Intragroup loans (note 24)	(90.835)	(98.872)
Other	(40.258)	(18.581)
Total	(1.232.530)	(1.080.534)
Financial result	(815.932)	(551.094)

(23) SEGMENT INFORMATION

	Distribution	Generation	Transmission	Commercialization	Services	Subtotal	Other (*)	Elimination	Total
1st Quarter of 2024									
Net operating revenue	8,608,301	695,720	310,925	458,699	92,004	10,165,649	126	-	10,165,775
(-) Intersegment revenues	3,084	380,509	111,216	4,180	203,628	702,616	-	(702,616)	-
Cost of electric energy	(4,297,676)	(125,923)	-	(403,582)	-	(4,827,181)	-	498,277	(4,328,904)
Operating costs and expenses	(1,777,755)	(84,149)	(169,010)	(15,697)	(212,300)	(2,258,911)	(8,582)	204,339	(2,063,154)
Depreciation and amortization	(302,974)	(218,844)	(11,313)	(1,476)	(14,817)	(549,426)	(16,527)	-	(565,952)
Income from electric energy service	2,232,981	647,312	241,817	42,123	68,514	3,232,748	(24,983)	-	3,207,765
Equity interests in subsidiaries, associates and joint ventures	-	88,440	3,100	-	-	91,540	-	-	91,540
Financial income	354,886	33,190	14,264	19,523	6,380	428,244	(9,807)	(1,839)	416,598
Financial expenses	(947,240)	(164,156)	(95,708)	(25,084)	(1,809)	(1,233,998)	(371)	1,839	(1,232,530)
Profit (loss) before taxes	1,640,627	604,787	163,473	36,562	73,086	2,518,534	(35,161)	-	2,483,374
Income tax and social contribution	(482,882)	(130,158)	(38,930)	(7,274)	(19,040)	(678,284)	(49,987)	-	(728,271)
Profit (loss) for the period	1,157,744	474,629	124,543	29,287	54,046	1,840,250	(85,148)	-	1,755,102
Purchases of contract asset PP&E and intangible assets	919,706	49,759	104,392	1,505	18,452	1,093,814	-	-	1,093,814
1st Quarter of 2023									
Net operating revenue	8,212,065	765,602	294,288	515,794	51,443	9,839,192	48	-	9,839,240
(-) Intersegment revenues	3,239	361,888	105,044	4,427	172,405	647,004	-	(647,004)	-
Cost of electric energy	(4,213,516)	(133,959)	-	(505,566)	-	(4,853,041)	-	476,826	(4,376,215)
Operating costs and expenses	(1,675,046)	(133,797)	(172,866)	(14,046)	(178,840)	(2,174,596)	(7,938)	170,178	(2,012,353)
Depreciation and amortization	(285,996)	(207,078)	(14,665)	(1,328)	(12,567)	(521,634)	(17,914)	-	(539,548)
Income from electric energy service	2,040,746	652,655	211,801	(718)	32,441	2,936,925	(25,803)	-	2,911,122
Equity interests in subsidiaries, associates and joint ventures	-	76,745	2,769	-	-	79,513	-	-	79,513
Financial income	452,294	40,908	20,938	7,696	5,925	527,762	4,315	(2,637)	529,440
Financial expenses	(797,669)	(180,812)	(64,209)	(37,960)	(2,687)	(1,083,337)	166	2,637	(1,080,534)
Profit (loss) before taxes	1,695,371	589,496	171,299	(30,982)	35,679	2,480,864	(21,322)	-	2,439,541
Income tax and social contribution	(577,427)	(136,605)	(48,784)	(346)	(6,885)	(770,046)	(18,820)	-	(788,866)
Profit (loss) for the period	1,117,944	452,892	122,515	(31,328)	28,795	1,690,818	(40,143)	-	1,650,675
Purchases of contract asset PP&E and intangible assets	878,148	84,296	112,763	621	5,811	1,081,638	657	-	1,082,295

(*) Others – refer basically to assets and transactions which are not related to any of the identified segments.

(24) RELATED PARTY TRANSACTIONS

The total compensation for key management personnel in the first quarter of 2024, in accordance with CVM Decision 642/2010 and CPC 05(R1), was R\$ 14,772 (R\$ 17,812 in the first quarter of 2023). This amount comprised R\$ 14,423 related to short-term benefits (R\$ 17,431 in the first quarter of 2023) and R\$ R\$ 349 (R\$ 380 in the first quarter of 2023) of post-employment and long-term benefits and refers to the amount recorded by the accrual basis.

The balance of the parent company loan asset at March, 30, 2024, in the amount of R\$ 38,836, refers substantially to the loan made to the subsidiary CPFL Serviços with maturity up to December 2024 and remunerated at 105.75% of the CDI (R\$ 37,942 at December 31, 2023).

The balance of the intercompany loan payable in the consolidated, in the amount of R\$ 3,083,932 (R\$ 3,140,112 at December 31, 2023), mainly refers to the loan between subsidiary CPFL Renováveis R\$ 2,703,932 (R\$ 2,639,042 at December 31, 2023) and CPFL Brasil R\$ 380,000 (R\$ 501,070 at December 31, 2023) and the parent company State Grid Brazil Power – SGBP, maturing up to June 2024 and bearing interest corresponding to CDI + 1.1% p.a. spread.

Other Financial Operations mainly refers to the issuance of debentures by the subsidiary CPFL Paulista and RGE acquired by State Grid Brazil Power Participações S.A. The effective annual rate of these debentures is CDI + 1.20% maturing in December 2026

Transactions involving controlling shareholders, entities under common control or significant influence and joint ventures:

	Consolidated							
	ASSETS		LIABILITIES		INCOME		EXPENSES	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023	1st quarter 2024	1st quarter 2023	1st quarter 2024	1st quarter 2023
Other Financial Operations								
State Grid Brazil Power Participações S.A.	-	-	1,552,882	1,565,111	-	-	-	-
Entities under common control	-	-	-	-	-	-	-	-
Energy purchase and sales, and charges								
Entities under common control	-	-	-	25	81	60	103,354	101,039
Jointly controlled ventures (CPFL Energia consolidated)	-	-	96,170	94,211	99	31	244,141	241,584
Intangible assets, property, plant and equipment, materials and service rendered								
Entities under common control	-	12,567	-	11,639	1,003	51	-	3,903
Jointly controlled ventures (CPFL Energia consolidated)	37	98	-	-	1,411	692	-	-
Intragroup loans								
State Grid Brazil Power Participações S.A.	-	-	3,083,932	3,140,112	-	-	90,835	17,603
Dividends and interest on capital								
Joint ventures (CPFL Energia consolidated)	7,502	7,502	-	-	-	-	-	-
Others								
Instituto CPFL	-	-	-	-	-	-	1,240	978

(25) FINANCIAL INSTRUMENTS

The main financial instruments at fair value and/or the carrying amount if different from the respective fair value, classified in accordance with the group's accounting practices are:

	Note	Category / Measurement	Level (*)	Consolidated March 31, 2024	
				Carrying amount	Fair value
Assets					
Cash and cash equivalent	5	(a)	Level 1	3,319,345	3,319,345
Securities	6	(a)	Level 1	2,080,718	2,080,718
Derivatives	25	(a)	Level 2	609,817	609,817
Concession financial asset	11	(a)	Level 3	22,455,651	22,455,651
Total				28,465,531	28,465,531
Liabilities					
Borrowings - principal and interest	15	(b)	Level 2 (***)	6,910,252	6,917,817
Borrowings - principal and interest	15	(a)	Level 2	5,539,013	5,539,013
Debentures - Principal and interest	16	(b)	Level 2 (***)	10,401,544	10,373,501
Debentures - Principal and interest (**)	16	(a)	Level 2	4,868,423	4,868,423
Derivatives	25	(a)	Level 2	494,152	494,152
Total				28,213,384	28,192,906

(*) Refers to the hierarchy for fair value measurement

(**) As a result of the initial designation of the financial liability, the consolidated balances recorded a loss of R\$ 42.660 in 2024 (gain of R\$ 82.529 in 2023)

(***) Only for disclosure purposes, in accordance with CPC 40 (R1) / IFRS 7

Key

Category / Measurement:

(a) - Measured at amortized cost

(b) - Measured at fair value

For more information on the classification of financial instruments, see Note 35 to the financial statements for the year ended 31 December 2022. Additionally, there were no transfers between fair value hierarchy levels in the nine months of 2023.

a) Derivative Instruments

	Consolidated			
	At December 31, 2023	Monetary adjustment and exchange rate and fair value measurement	Repayment	At March 31, 2024
Derivatives				
To debts designated at fair value	82,990	240,298	(148,931)	174,357
Fair value measurement	39,420	(98,113)	-	(58,693)
Total	122,410	142,185	(148,931)	115,665
Assets - Current	88,315			212,047
Assets - Non-current	590,935			397,770
Liabilities - Current	(61,015)			(39,116)
Liabilities - Non-current	(495,825)			(455,036)

b) Sensitivity analysis

Exchange rates variation

Instruments	Exposure (a) R\$ thousand	Risk	Consolidated		
			Income (expense)		
			Currency depreciation (b)	Currency appreciation of 25%(c)	Currency appreciation of 50%(c)
Financial liability instruments	(3,329,100)		(132,681)	732,765	1,598,210
Derivatives - Plain Vanilla Swap	3,360,525		133,933	(739,681)	(1,613,296)
	31,425	drop in the dollar	1,252	(6,916)	(15,086)
Financial liability instruments	(550,005)		(29,726)	115,207	260,140
Derivatives - Plain Vanilla Swap	552,291		29,849	(115,686)	(261,221)
	2,286	drop in the euro	123	(479)	(1,081)
Financial liability instruments	(1,422,809)		(135,197)	254,304	643,806
Derivatives - Plain Vanilla Swap	1,442,957		137,112	(257,906)	(652,923)
	20,148	drop in the yen	1,915	(3,602)	(9,117)
Total	53,859		3,290	(10,997)	(25,284)
Effects on the results of the period			3,290	(10,997)	(25,284)

(a) The exchange rates considered as of March 31, 2024 were R\$ 4.99 per US\$ 1.00, R\$ 5.40 per euro and R\$ 0.03 per yen.

(b) As per the exchange rate curves obtained from information made available by B3 S.A., with the exchange rate being considered at R\$ 5.18, R\$ 5.69 and R\$ 0.04 and the currency depreciation at 3.99%, 5.4% and 9.5%, for US\$, euro and yen on March 31, 2024.

(c) As required by CVM instruction No. 475/2008, the percentage increases in the ratios applied refer to the information made available by B3 S.A.

Interest rates variation

Instruments	Exposure R\$ thousand	Risk	Rate in the period	Likely scenario rate (a)	Consolidated		
					Income (expense)		
					Likely scenario	Raising/Drop index by 25% (b)	Raising/Drop index by 50% (b)
Financial asset instruments	5,369,414				532,646	399,484	266,323
Financial liability instruments	(14,383,225)				(1,426,816)	(1,070,112)	(713,408)
Derivatives - Plain Vanilla Swap	(10,680,832)				(1,059,539)	(794,654)	(529,769)
Setorial financial assets and liabilities	(1,829,684)				(181,505)	(138,129)	(90,752)
	(21,524,327)	CDI/SELIC apprec.	10.65%	9.92%	(2,135,214)	(1,601,411)	(1,067,606)
Financial liability instruments	(195,064)				(9,773)	(12,216)	(14,659)
	(195,064)	IGP-M apprec.	-4.26%	5.01%	(9,773)	(12,216)	(14,659)
Financial liability instruments	(322,839)				(21,533)	(26,917)	(32,300)
	(322,839)	TJLP apprec.	6.69%	6.67%	(21,533)	(26,917)	(32,300)
Financial liability instruments	(10,611,729)				(320,474)	(240,356)	(160,237)
Derivatives - Plain Vanilla Swap	5,202,828				157,125	117,844	78,563
Financial instruments - assets	22,527,234				680,322	510,242	340,161
	17,118,332	drop in the IPCA	3.93%	3.02%	516,973	387,730	258,487
Total	(4,923,898)				(1,649,547)	(1,252,814)	(856,078)
Effects on the comprehensive income					5	5	3
Effects on the net profit					(1,649,552)	(1,252,819)	(856,081)

(a) The indexes considered in this analysis were obtained from information available in the market.

(b) In compliance with CVM Instruction 475/08, the percentage of raising index are applied to the likely scenario.

(26) EVENTS AFTER THE REPORTING PERIOD

26.1 Periodic tariff review – CPFL Paulista

On April 2, 2024, ANEEL published homologation resolution (“REH”) No. 3,314, related to the annual tariff adjustment - RTA, which set the average adjustment of the subsidiary's tariffs at 3.91%, with 2.03% referring to the economic tariff readjustment and 1.88% related to the financial components. The average total effect to be perceived by consumers is 1.46%.

26.2 Debentures

On April 11, 2024, the issuance of debentures by the subsidiaries was approved as follows:

Subsidiary	Month of approval	Approved value	Interest payment	Amortization of principal	Annual effective rate	Resource allocation	Covenants
CPFL Piratininga		293,000		1st Series: In 3 annual and consecutive installments, the first being on April 15, 2032 and	1st Series: Higher between NTN33 – 0.01% or IPCA + 5.68% and		
CPFL Transmissão	Apr/24	635,000	Semester	2nd Series: In 3 annual and consecutive installments, the first being on April 15, 2037	2nd Series: Higher between NTN35 +0.05% or IPCA + 5.77%	Investment	(a)
RGE		696,000					

Ratios required in CPFL Energia's consolidated financial statements: Net debt divided by EBITDA less than or equal to 3.75 and EBITDA divided by financial result greater than or equal to 2.25.

26.3 Corporate restructuring

As part of the Group's corporate restructuring process with no impact on the Company's accounting balances, on April 26, 2024, the Extraordinary General Meeting approved the partial spin-off of CPFL Geração, with net assets split in the amount of R\$ 576,025, consisting of the investment in indirect subsidiaries CPFL Transmissão de Energia Piracicaba Ltda., CPFL Transmissão de Energia Morro Agudo Ltda., CPFL Transmissão de Energia Maracanaú Ltda., CPFL Transmissão de Energia Sul I Ltda. and CPFL Transmissão de Energia Sul II Ltda., in the amount of R\$ 1,095,653, and respective acquisition debentures in the amount of R\$ 519,628. This net asset was incorporated by the Company and was used to increase the capital of its direct subsidiary CPFL Brasil, which in turn increased the capital of its subsidiary CPFL Transmissão, which now holds direct control in these companies.

This operation was approved by the National Electric Energy Agency (“ANEEL”) on February 27, 2024, through Order No. 538/2024, and was approved internally by the Executive Boards and Boards of Directors of the companies involved.

The corporate restructuring was carried out with the aim of rationalizing the Group's current corporate structure, optimizing administrative and operational costs, and improving synergy. This operation had no effect on the accounting information as of March 31, 2024, and did not generate changes in the Company's total investment balance.

26.4 Provisional Measure (“MP”) nº 1.212/2024

MP No. 1.212/2024, of April 10 2024, provides for the settlement of the Covid Account and the Water Scarcity Account, based on the anticipation of resources from the privatization of Eletrobrás, with the purpose of promoting reasonable tariffs for consumers of the of Regulated Contracting Environment - ACR.

The MP also allows the extension of the right to a TUSD/TUST discount for plants that requested a grant until 2022, upon presentation of a financial guarantee of faithful compliance.

The text is in force as a law for a period of 60 days and may be rejected or approved by the National Congress. The Group awaits the regulation of the aforementioned MP to be able to estimate the impacts on tariff.

26.5 Partial collapse of the 14 de Julho Hydroelectric Power Plant dam - Ceran

As a result of the heavy rains that have hit the state of Rio Grande do Sul since April 30, Ceran's Emergency Action Plan was put into practice on May 1, in coordination with the region's Civil Defense agencies.

On May 2, 2024, the Company informed its shareholders and the market of a partial collapse of the 14 de Julho Hydroelectric Power Plant (“UHE 14 Julho”) dam, one of the three plants that are part of the Rio das Antas energy complex (“Ceran”), of which the Company is the controlling shareholder.

On the date of the announcement, the dams of the other two plants Monte Claro and Castro Alves were in a state of attention and being monitored. The 14 de Julho dam remains in a stable situation, with no changes since the partial breach.

The company is monitoring the effects of this event and it is not yet in a position to estimate all the impacts and consequences, given the nature and stage of the occurred events.

26.6 Climatic events that hit the State of Rio Grande do Sul - RGE

As a result of the heavy rains that hit the State of Rio Grande do Sul at the end of April 2024, the Emergency Action Plan of the subsidiary RGE was put into practice on April 29, in coordination with the Civil Defense of the region.

In total, 336 municipalities in the State of Rio Grande do Sul were affected and had a situation of Public Calamity decreed, of which 276 are in the RGE concession area.

Until May 6, 2024, the maximum number of interrupted customers was 315.2 thousand, which represents 10.7% of the distributor's customer base. The vast majority of supply interruptions were due to requests from public agents (Civil Defense, Firefighters, Police, etc.) for reasons of safety of the population. A total of 72 municipalities had their supply completely compromised in this period and, at the moment, there are still 15 cities left in this condition, with 100% of customers disconnected.

The Company is monitoring the consequences of this event and, at this time, is not yet in a position to estimate all the impacts and consequences, given the nature and stage of the events that occurred

26.7 Climatic events that hit the State of Rio Grande do Sul – CPFL Transmissão

As a result of the heavy rains that hit the State of Rio Grande do Sul at the end of April 2024, the Company's Emergency Action Plan was put into practice on April 30, in coordination with the National Electric System Operator (ONS), National Electric Energy Agency (ANEEL), Energy Distributors and local public agencies.

In relation to the assets of the Basic Network of the National Interconnected System under the responsibility of the subsidiary CPFL Transmissão, 5 Substations were affected, 2 completely and 3 partially, with 7 power transformers disconnected. In addition, 19 Transmission Lines were affected, of which 3 were due to direct damage and 16 were disconnected by determination of the ONS and/or for safety reasons. Until May 6th, 4 Transformers and 6 Transmission Lines had already been reconnected. Currently, powered off assets are not causing load shedding.

The Company monitors the consequences of this event and, at this time, is not yet in a position to estimate all the impacts and developments, given the nature and stage of the events that occurred.

BOARD OF DIRECTORS

Daobiao Chen
Chairman

Gustavo Estrella
Antonio Kandir
Marcelo Amaral Moraes

Zhao Yumeng
Liu Yanli
Yuehui Pan

Directors

EXECUTIVE BOARD

GUSTAVO ESTRELLA
Chief Executive Officer

FUTAO HUANG
Senior Executive Vice President
Strategy, Innovation and Business Excellence
Vice President

FLÁVIO HENRIQUE RIBEIRO
Business Management Vice President

LUIS HENRIQUE FERREIRA PINTO
Regulated Operations Vice President

YUEHUI PAN
Chief Financial Executive Officer and Investor
Relations Officer

KARIN REGINA LUCHESI
Market Operations Vice President

GUSTAVO PINTO GACHINEIRO
Legal and Institutional Relations Vice President

VITOR FAGALI
Business Development Vice President

ACCOUNTING DIVISION

SERGIO LUIS FELICE
Accounting Director
CT CRC 1SP192767/O-6

(A free translation of the original in Portuguese)

CPFL Energia S.A.
Quarterly Information (ITR) at
March 31, 2024
and report on review of
quarterly information

Report on review of quarterly information

To the Board of Directors and Stockholders
CPFL Energia S.A.

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of CPFL Energia S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended March 31, 2024, comprising the balance sheet at that date and the statements of income, comprehensive income, changes in equity and cash flows for the quarter then ended, and explanatory notes.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34, Interim Financial Reporting issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently did not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in

accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.

Other matters

Statements of value added

The quarterly information referred to above includes the parent company and consolidated statements of value added for the quarter ended March 31, 2024. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the quarterly information for the purpose of concluding whether they are reconciled with the interim accounting information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim accounting information taken as a whole.

São Paulo, May 09, 2024

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5⁽ⁱⁱ⁾

Adriano Formosinho Correia
Contador CRC 1BA029904/O-5

⁽ⁱⁱ⁾ Observar apenas o número do CRC original, conforme orientação do Alert 2017/19.

DECLARAÇÃO	STATEMENT
<p>Em atendimento ao disposto nos incisos V e VI do artigo 25 da Instrução CVM nº 480, de 07 de dezembro de 2009, alterada pela Instrução CVM nº 586, de 8 de junho de 2017, o presidente e os diretores da CPFL Energia S.A., sociedade por ações de capital aberto, com sede na Rua Jorge de Figueiredo Corrêa, nº 1.632 – parte - Jardim Professora Tarcília – CEP: 13087-397, na Cidade de Campinas, Estado de São Paulo, inscrita no CNPJ sob nº 02.429.144/0001-93, declaram que:</p> <p>a) reviram, discutiram e concordam com as opiniões expressas no parecer da PwC Auditores Independentes, relativamente às demonstrações financeiras da CPFL Energia S.A. de 31 de março de 2024;</p> <p>b) reviram, discutiram e concordam com as demonstrações financeiras da CPFL Energia S.A. de 31 de março de 2024.</p> <p>Campinas, 08 de maio de 2024.</p>	<p>In compliance with the provisions in items V and VI of article 25 of the Brazilian Securities & Exchange Commission (CVM) Instruction No. 480, of December 7, 2009, as amended by CVM Instruction No. 586, of June 8, 2017, the chief executive officers and the officers of CPFL Energia S.A., a publicly traded company, with its registered office at Rua Jorge de Figueiredo Corrêa, nº 1.632 – parte - Jardim Professora Tarcília – CEP: 13087-397, Campinas, Estado de São Paulo - Brazil, enrolled with the National Register of Legal Entities (CNPJ) under No. 02.429.144/0001-93, hereby stated that:</p> <p>a) they have reviewed and discussed, and agree with, the opinions expressed in the opinion of PwC Auditores Independentes on the financial statements of CPFL Energia S.A., of March 31, 2024;</p> <p>b) they have reviewed and discussed, and agree with, the financial statements of CPFL Energia S.A., of March 31, 2024.</p> <p>Campinas, May 8, 2024.</p>

Sergio Luis Felice
Diretor de Contabilidade
Chief Accounting Officer
CT CRC: 1SP192.767/O-6
CPF: 119.410.838-54

Yuehui Pan
Diretor Vice-Presidente Financeiro e de
Relações com Investidores
Chief Financial and Investor Relations
Officer
CPF: 061.539.517-16

Gustavo Estrella
Diretor Presidente
Chief Executive Officer