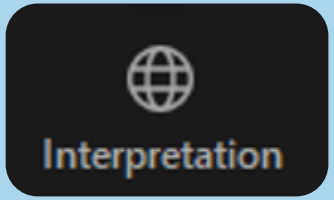
# Resultados 2T26

## Energia para um futuro mais sustentável

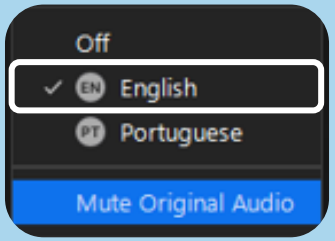
# Orientações Iniciais

## Simultaneous Translation into English:

**01** Click on "Interpretation"




**02** Choose "English"




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

## Perguntas & Respostas

**01** Clique em "Levantar a mão"

**02** Identifique-se

- Seu áudio será aberto para que você faça a **pergunta ao vivo** diretamente para os executivos
- Informe o seu **nome** e a **instituição**

# Destaques 2T26

## RESULTADOS

### EBITDA

**R$ 3.556** MM

+17,4% vs. 2T25

**R$ 7.417** MM

+7,8% vs.1S25

### LUCRO LÍQUIDO

**R$ 1.438** MM

+21,3% vs. 2T25

**R$ 3.347** MM

+19,5% vs.1S25

### CAPEX

**R$ 1.527** MM

+7,4% vs. 2T25

**R$ 2.788** MM

+4,8% vs.1S25

### DÍVIDA LÍQUIDA

**R$ 32,5** bi

Alavancagem de **2,36x**
Dívida Líquido/EBITDA[1]

## NEGÓCIOS & ESG

### Consumo de Energia[2]

Aumento de **+4,0%** vs. **2T25**

Aumento de **+1,6%** vs. **1S25**

### Consumo de Data Centers

Aumento de **+35,8%** vs. **2T25**

Aumento de **+30,0%** vs. **1S25**

### Reajuste Tarifário CPFL Transmissão[3]

Aumento de **+8,8%** (R$ 111 MM), levando a uma **RAP** de **R$ 1.363 MM**

### Compensação de *Curtailment*

A CPFL manifestou **interesse de adesão ao Termo de Compromisso** do MME, que regulamenta o mecanismo de compensação do *curtailment*

### Conselho do Pacto Global da ONU

A CPFL foi selecionada para compor o **Conselho do Pacto Global da ONU** para o novo ciclo de gestão

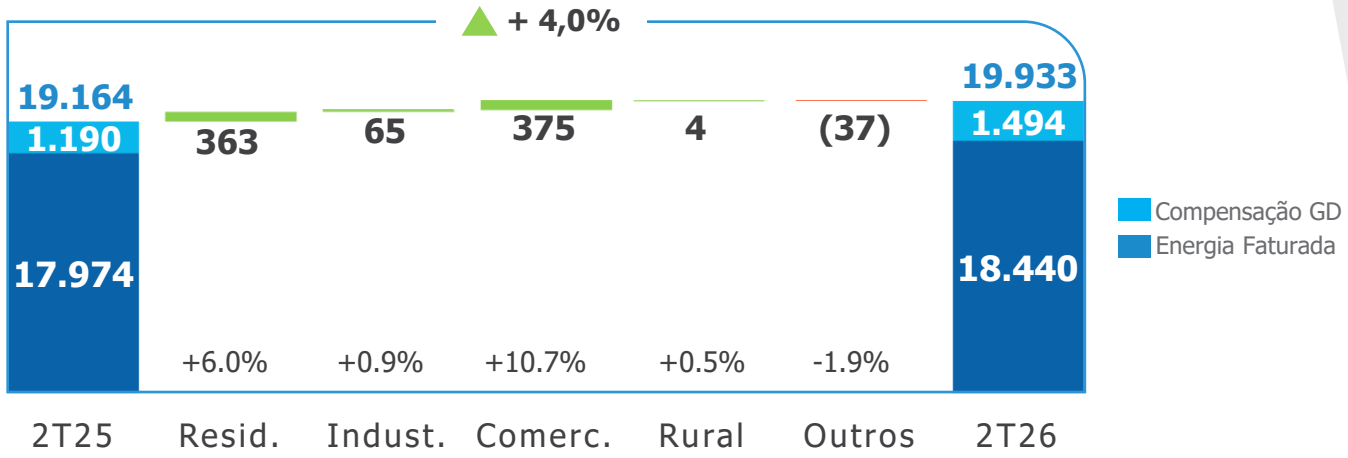
### *World Finance Corporate Governance Awards* 2026

A CPFL foi reconhecida como a **Melhor em Governança Corporativa no Brasil**

1) No critério dos *covenants* financeiros; 2) Considerando energia faturada + compensação de GD; 3) Considerando a Parcela de Ajuste (PA).

# 2T26 Distribuição | Consumo de Energia[1]

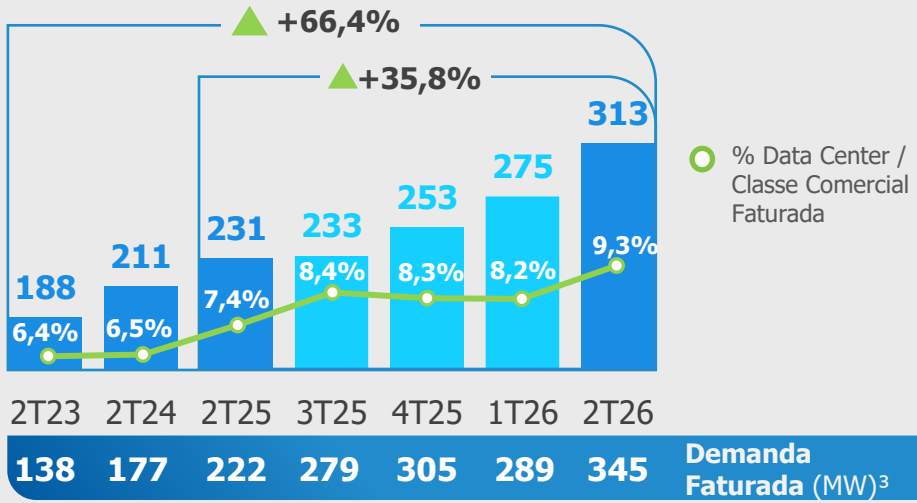
## Consumo de Energia[1] por classe | GWh



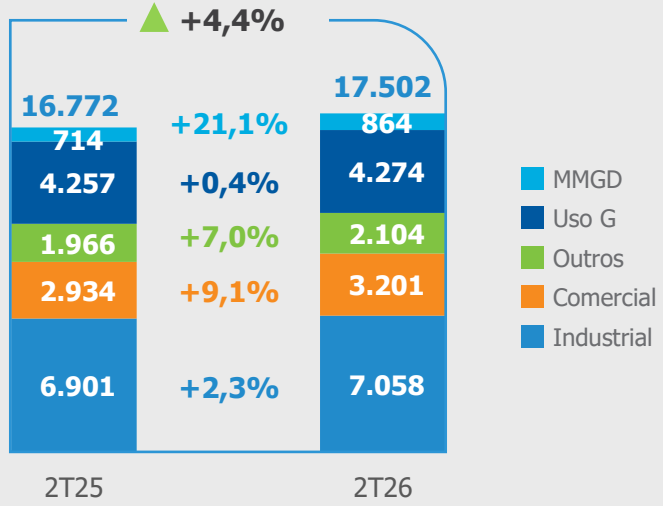

## Principais impactos[2] por classe | %

| | Resid. | Indust. | Comerc. | Rural | Outros | Total |
|---|---|---|---|---|---|---|
| Efeito Calendário | 1,3% | 0,5% | 0,8% | 1,1% | 0,2% | **0,8%** |
| Temperatura | 3,7% | - | 1,9% | - | 0,3% | **1,5%** |
| Autoconsumo de GD | -0,8% | - | -0,3% | -0,5% | - | **-0,3%** |
| Macro/Outros | 1,9% | 0,4% | 8,4% | -0,2% | -2,4% | **2,0%** |
| **Total** | **6,0%** | **0,9%** | **10,7%** | **0,5%** | **-1,9%** | **4,0%** |
| **Participação** | **33,3%** | **34,5%** | **18,4%** | **4,2%** | **9,6%** | |

## Consumo de Data Centers | GWh



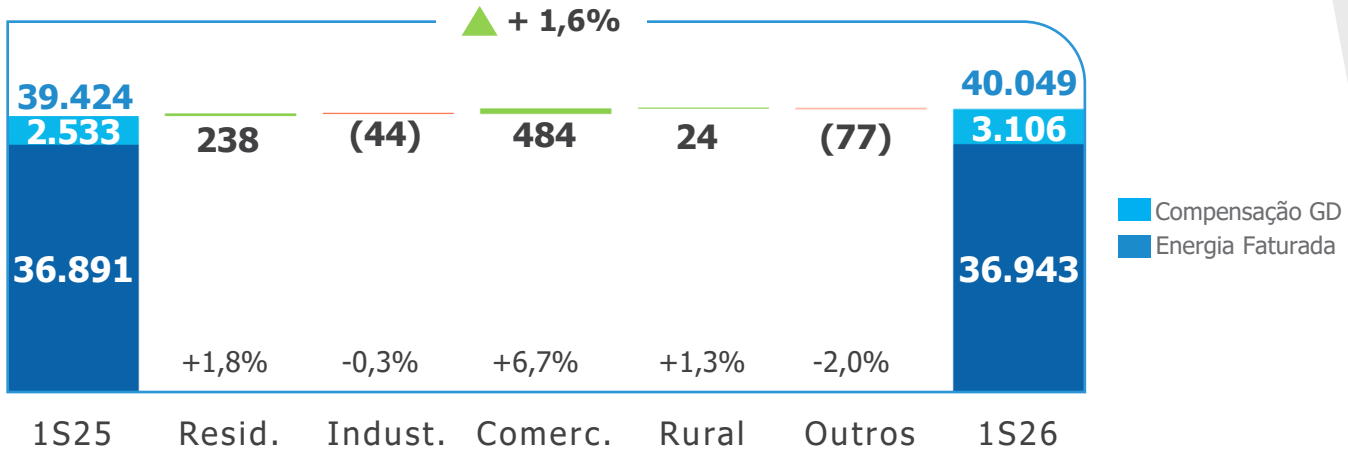

## Demanda Faturada[3] | MW




1) Considerando energia faturada + Compensação de GD; 2) Estimado; 3) Demanda fora ponta, média mensal.

# 1S26 Distribuição | Consumo de Energia[1]

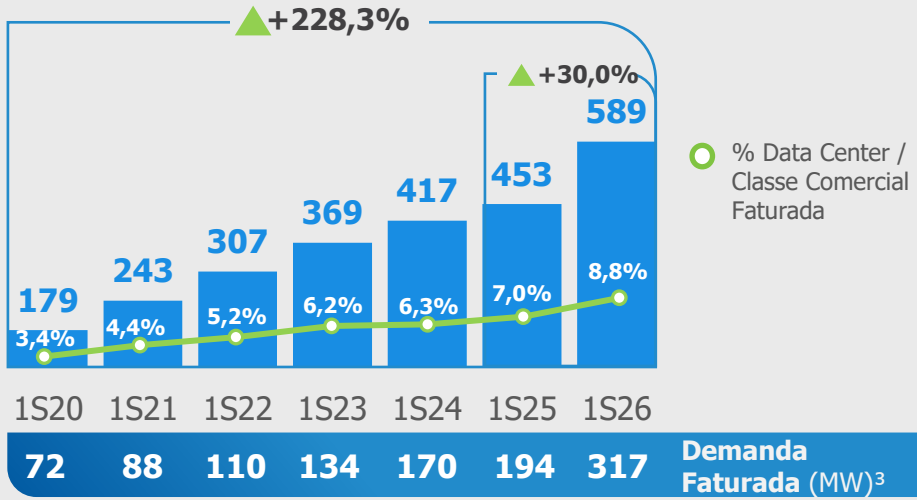
## Consumo de Energia[1] por classe | GWh



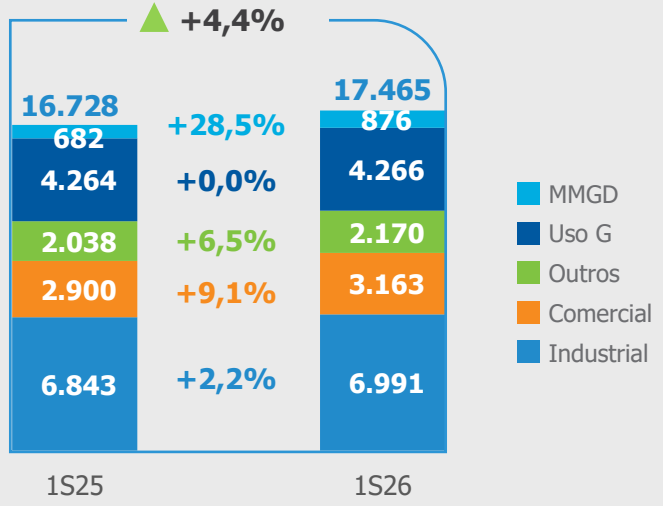

## Principais impactos[2] por classe | %

| | Resid. | Indust. | Comerc. | Rural | Outros | Total |
|---|---|---|---|---|---|---|
| Efeito Calendário | -0,1% | -0,4% | -0,2% | - | - | **-0,2%** |
| Temperatura | -0,1% | - | 0,4% | - | - | **0,0%** |
| Autoconsumo de GD | -1,0% | - | -0,4% | -0,8% | - | **-0,5%** |
| Macro/Outros | 3,0% | 0,1% | 6,9% | 2,2% | -2,0% | **2,3%** |
| **Total** | **1,8%** | **-0,3%** | **6,7%** | **1,3%** | **-2,0%** | **1,6%** |
| **Participação** | **31,8%** | **36,8%** | **17,3%** | **3,8%** | **10,2%** | |

## Consumo de Data Centers | GWh



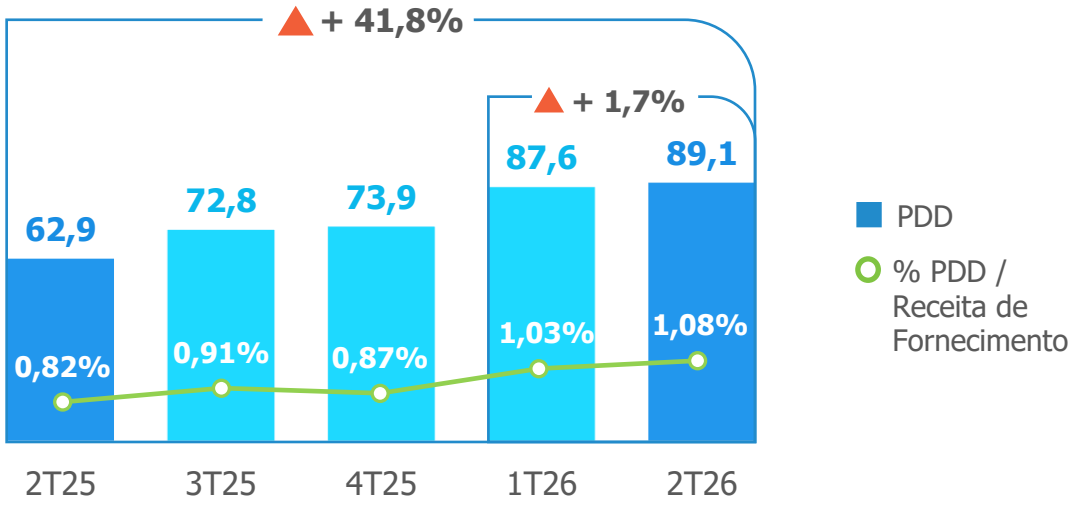

## Demanda Faturada[3] | MW



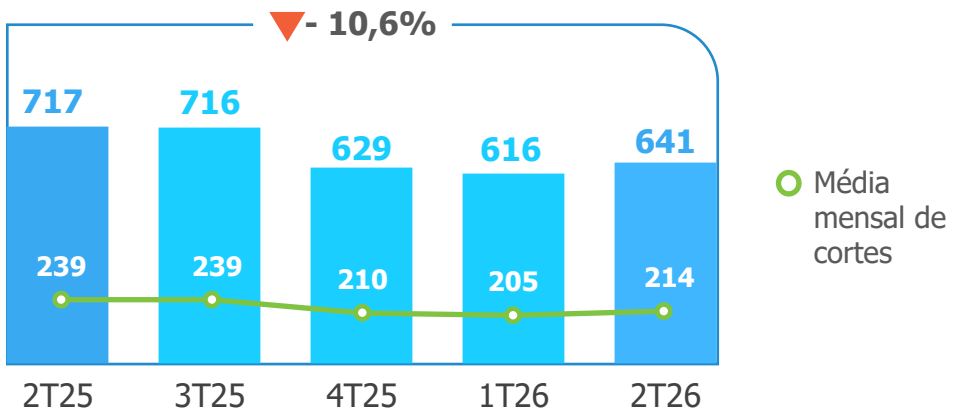

1) Considerando energia faturada + Compensação de GD; 2) Estimado; 3) Demanda fora ponta, média mensal.

# Distribuição | Inadimplência

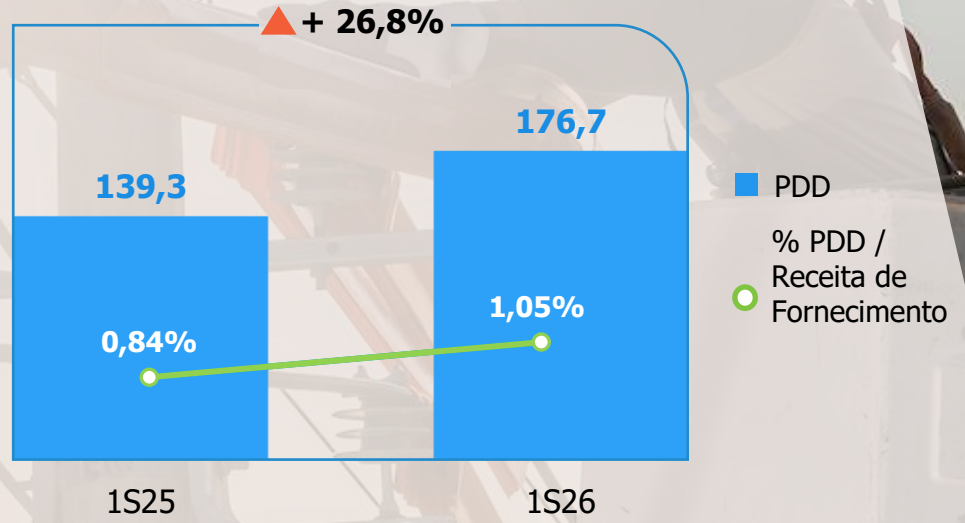
**PDD** | R$ milhões




**Ações de Cobrança** | **Cortes** | Milhares




**PDD** | R$ milhões



# Distribuição – Perdas e GD à revelia

## **Perdas** | Últimos 12 meses[1]

| ANEEL CP09 – Nova Metodologia | | | |
|---|---|---|---|
| | 2T25 | 2T26 | Limite[2] |
| **CPFL Energia** | **9,77%** | **9,65%** | **8,40%** |
| **CPFL Paulista** | 9,77% | 9,91% | **8,45%** |
| **CPFL Piratininga** | 8,38% | 8,44% | **6,73%** |
| **CPFL RGE**[3] | 11,07% | 10,40% | **9,46%** |
| **CPFL Santa Cruz** | 8,41% | 7,99% | **8,99%** |

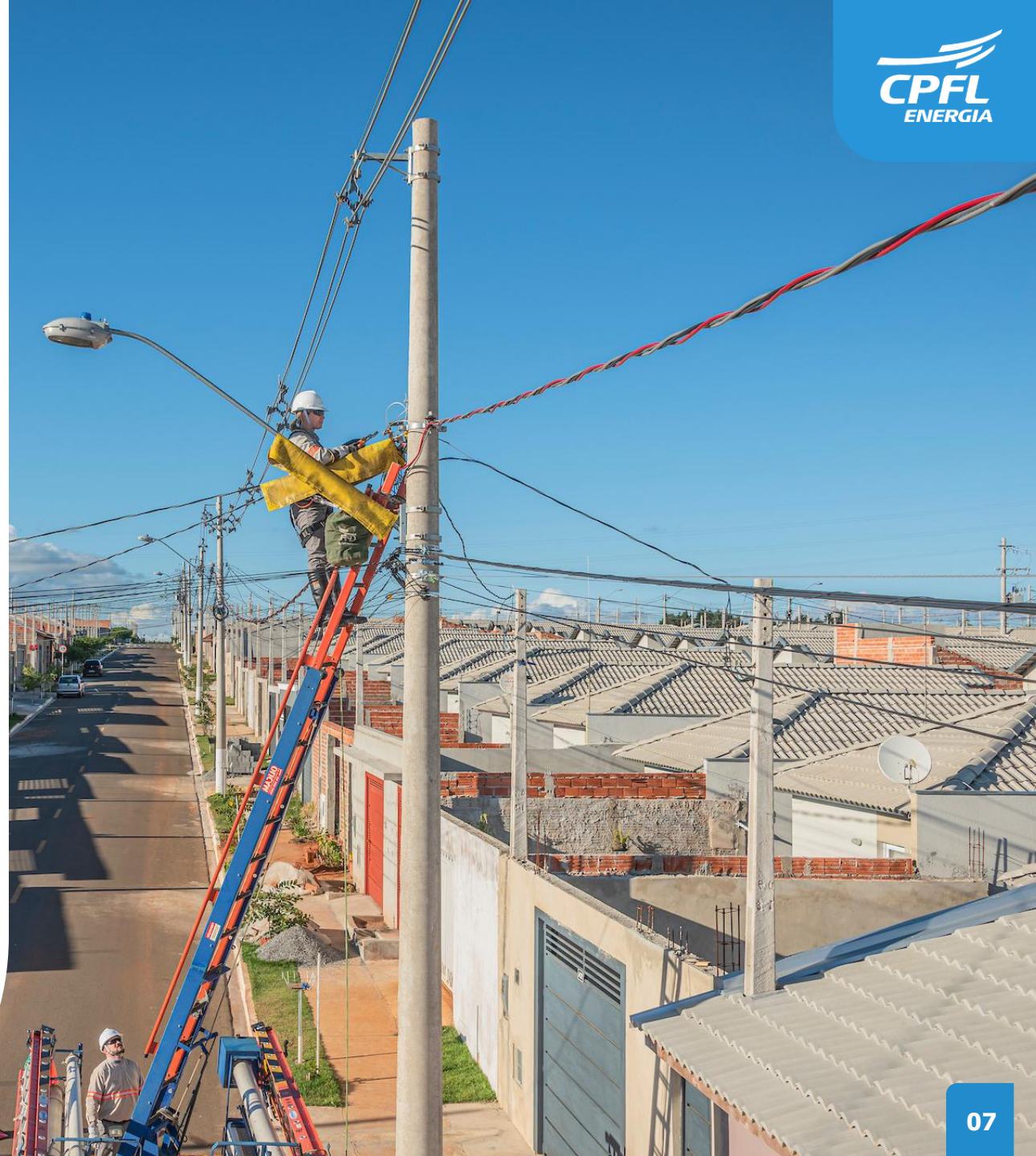
## **Inspeções de GD à Revelia** | Grupo A

**5.799**
Total de Geradoras Grupo A

**542**
Inspeções em campo realizadas

**445**
Irregularidades confirmadas

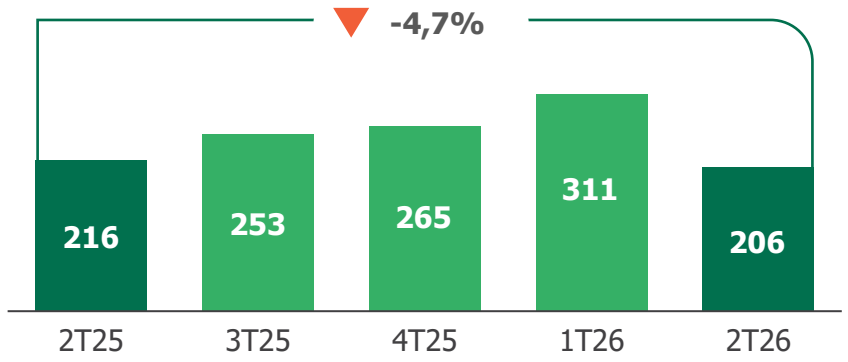
**26,9 MWp**
de potência adicional identificada



1) Excluindo as diferenças no calendário de Faturamento, as perdas em jun/2026 teriam uma variação: Paulista: 0,17 p.p; Piratininga: 0,09 p.p; RGE: -0,52 p.p; Santa Cruz: -0,39 p.p; 2) Limite da ANEEL referente a 30/06/2026; 3) Na RGE, os clientes de alta tensão (A1) foram desconsiderados.

# Performance Hidro

**PLD Médio** (SE/CO) | R$/MWh

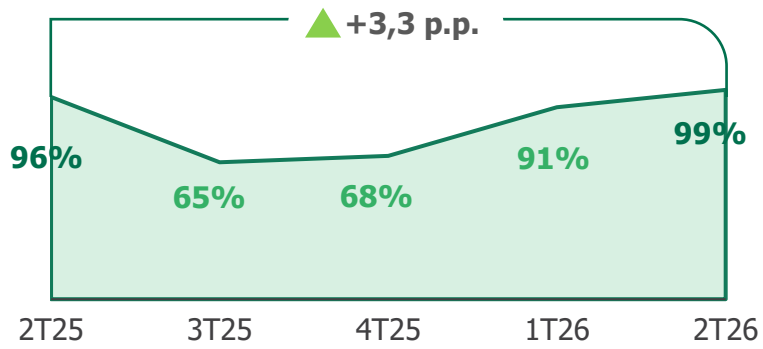



**1S25**
**R$ 188**

**1S26**
**R$ 258**

**+37,3%**

**GSF**




**1S25**
**101%**

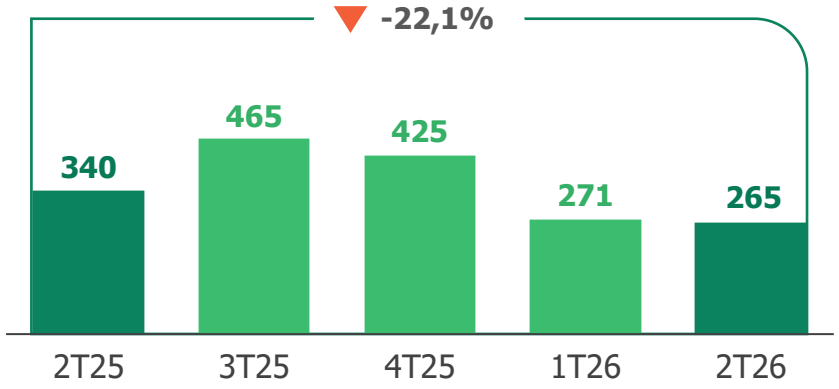
**1S26**
**96%**

**-4,8 p.p.**

O PLD no **submercado Sudeste/Centro-Oeste** foi afetado pelas **condições hidrológicas favoráveis na região**

# Performance Eólica

## Geração Líquida Total | MWm

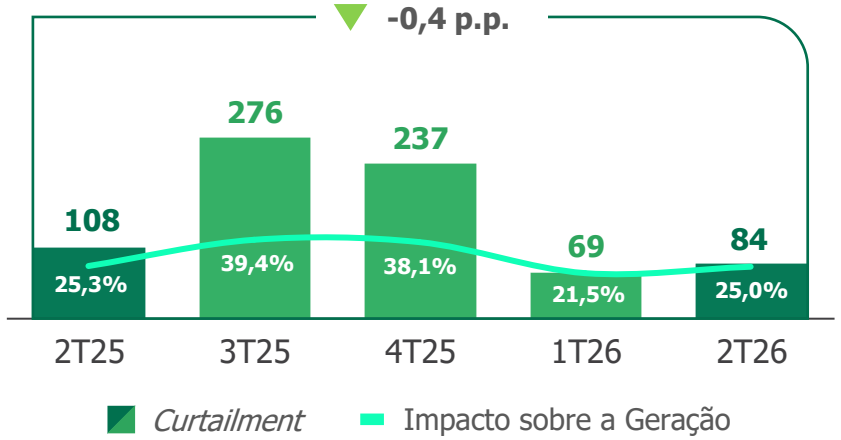



1S25: 325

1S26: 268

-17,5%

## *Curtailment* sobre Geração Potencial[1] | MWm

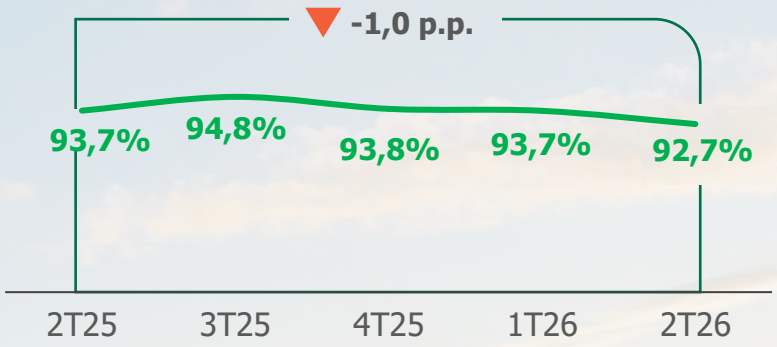



1S25: 21,8%

1S26: 23,3%

+1,5 p.p.

## Disponibilidade




1S25: 92,3%

1S26: 93,2%

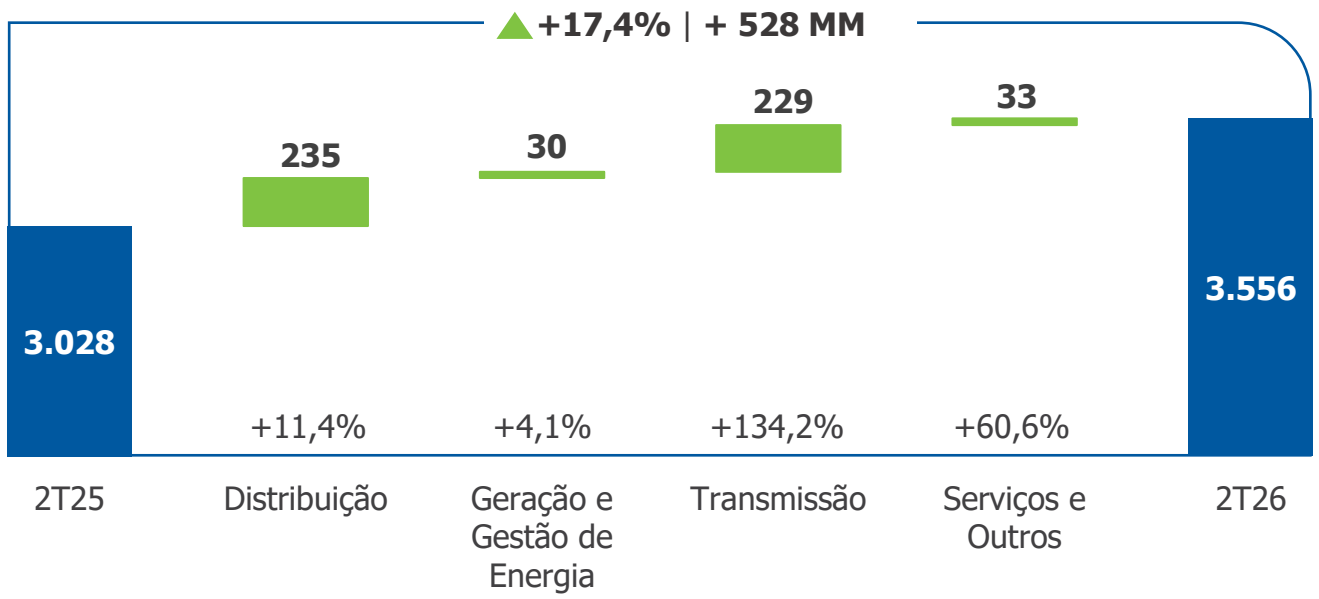
+0,9 p.p.

O **menor volume de vento** contribuiu para um **desempenho negativo na geração**.

1) Considera apenas as usinas conectadas na rede básica.

# Resultados 2T26

## Evolução do EBITDA por segmento | R$ milhões




Distribuição: **R$ 2.301 milhões**

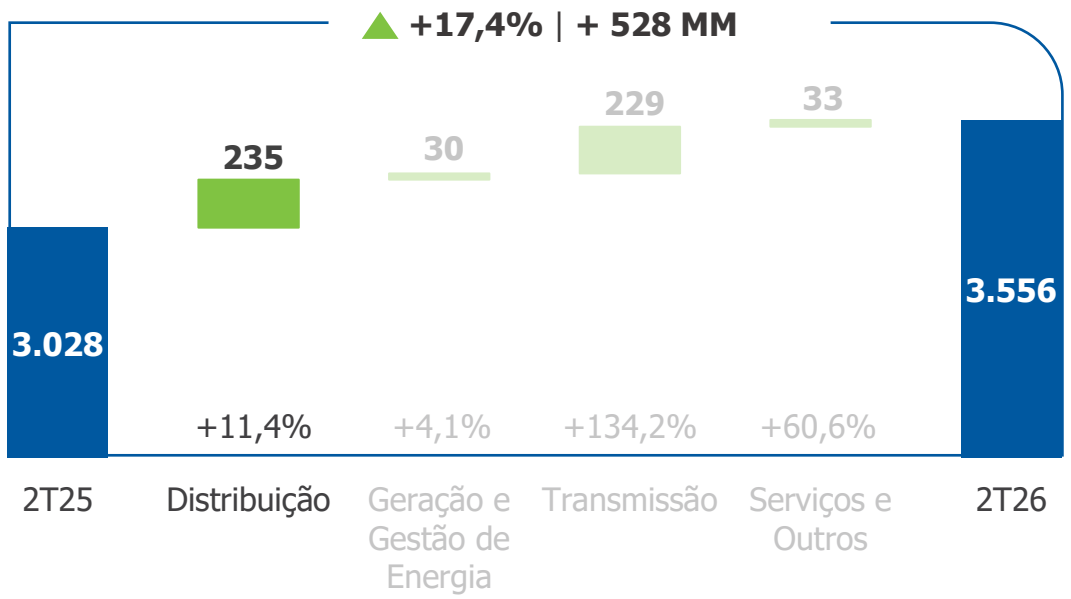
Geração e Gestão de Energia: **R$ 767 milhões**

Transmissão: **R$ 400 milhões**

Serviços e Outros: **R$ 88 milhões**

# Resultados 2T26

## Evolução do EBITDA por segmento | R$ milhões




## Distribuição: **R$ 2.301 MM**

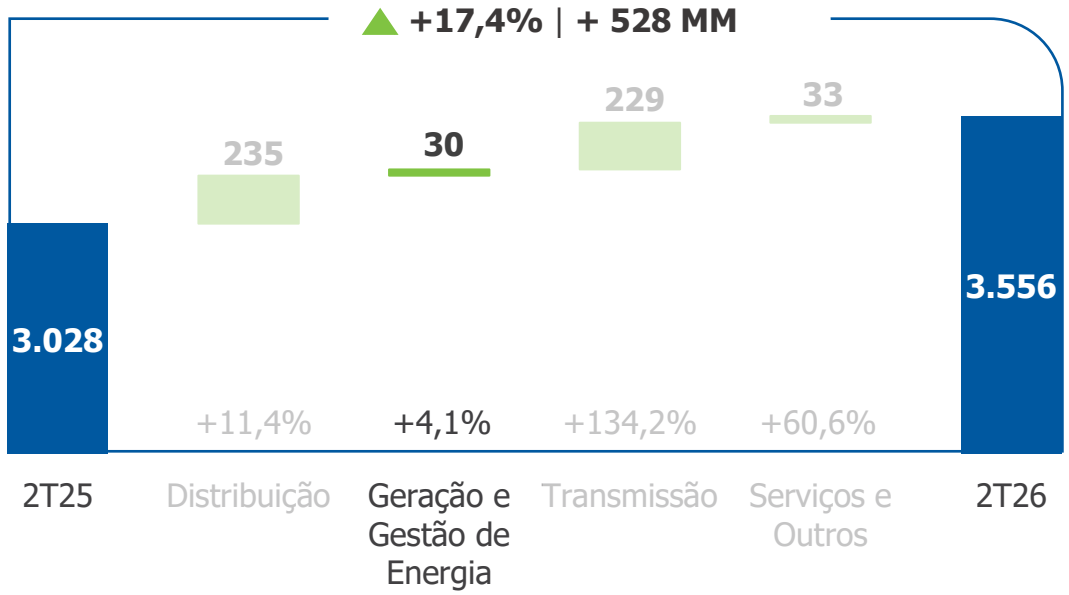
### EBITDA: +R$ 235 MM

| IPCA | |
|---|---|
| 2T25 | Abr + Mai/26 |
| 1,25% | 1,56% |

- **291 MM** Mercado/Tarifa
- **37 MM** Ativo Financeiro da Concessão
- **74 MM** PMSO + Entidade de Previdência Privada
- **26 MM** PDD
- **8 MM** Outros

# Resultados 2T26

## Evolução do EBITDA por segmento | R$ milhões



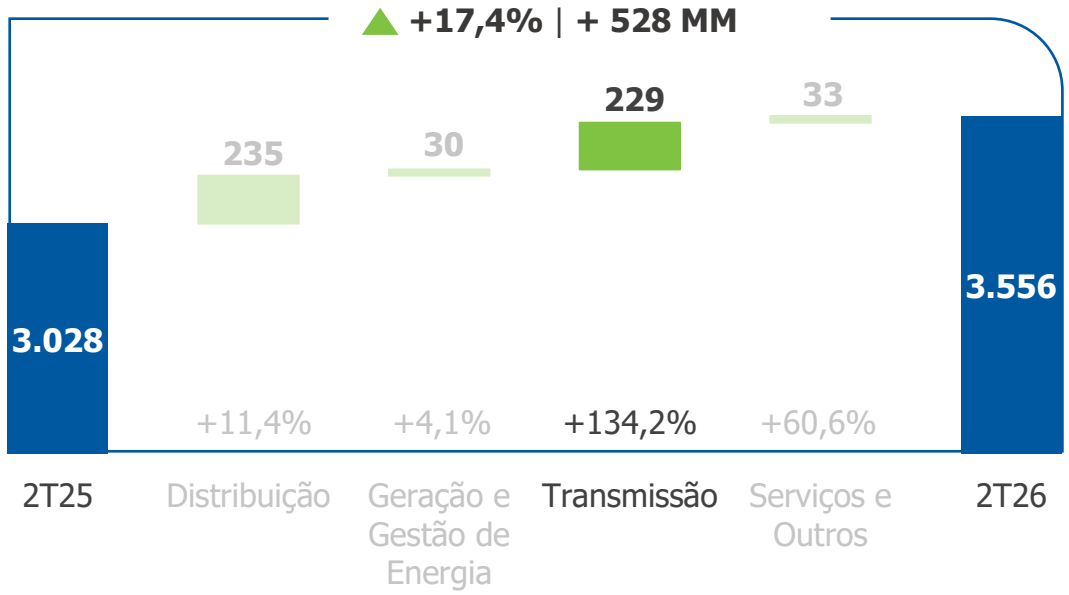

## Geração e Gestão de Energia: **R$ 767 MM**

△ **EBITDA: +R$ 30 MM**

- ▲ **92 MM** Efeito de Venda de Ativo no 2T25
- ▲ **34 MM** Seguro Ceran – Enchente RS em 2024
- ▲ **22 MM** Reajuste Contratos de Energia
- ▼ **135 MM** Geração Eólica / Mix
  - **- 164 MM** Performance do Vento
  - **+ 29 MM** *Curtailment*
- ▲ **17 MM** Outros

# Resultados 2T26

## Evolução do EBITDA por segmento | R$ milhões




## Transmissão

### IFRS: **R$ 400 MM**

△ **EBITDA: +R$ 229 MM**

- ▲ **243 MM** Margem
  - **+150 MM** Ajuste RBSE no 2T25 (não-caixa)
  - **+ 93 MM** Outros
- ▼ **13 MM PMSO**

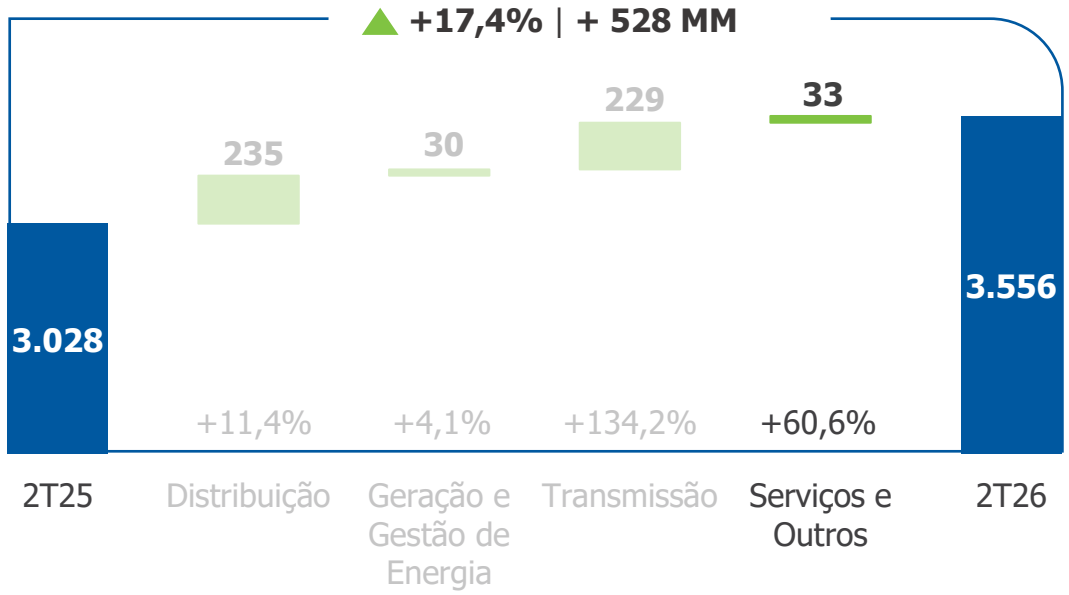
### Regulatório: **R$ 230 MM**

△ **EBITDA: +R$ 19 MM**

- ▲ **30 MM** Receita – Reajuste da RAP
- ▼ **12 MM** PMSO

# Resultados 2T26

## Evolução do EBITDA por segmento | R$ milhões



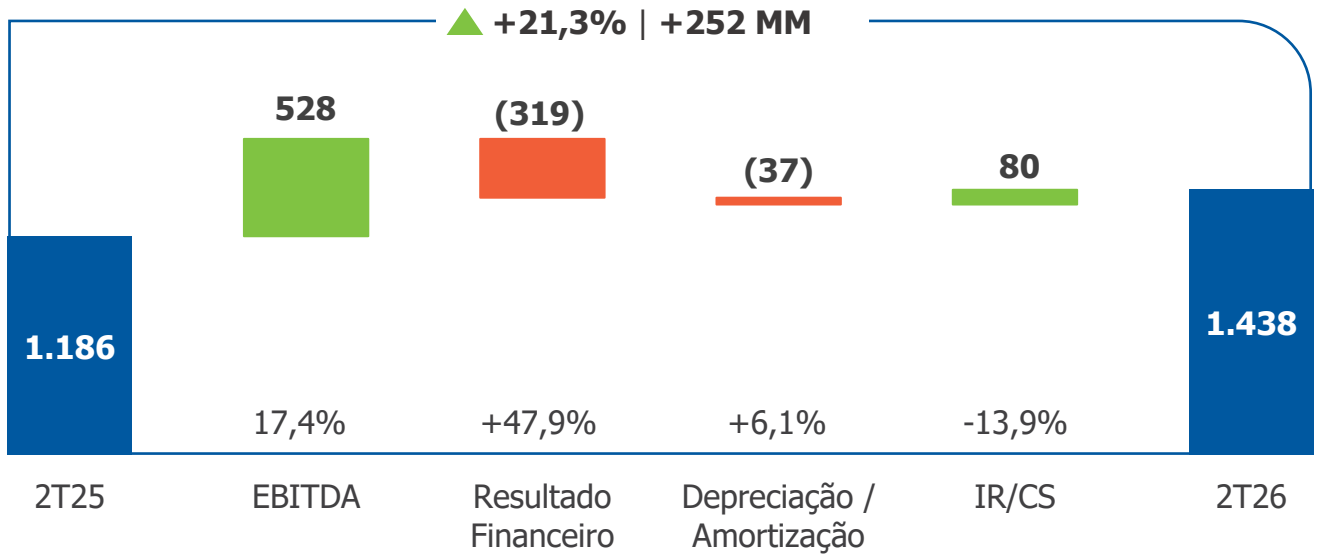

## Serviços e Outros: **R$ 88 MM**

### Δ EBITDA: +R$ 33 MM

- ▲ **29 MM** CPFL Serviços
- ▲ **2 MM** CPFL Total/Alesta
- ▲ **2 MM** Outros

# Resultados 2T26

## Evolução do lucro líquido | R$ milhões




## Resultado Financeiro:

| CDI | | IPCA | |
|---|---|---|---|
| 2T25 | 2T26 | 2T25 | 2T26 |
| 3,27% | 3,26% | 1,25% | 2,14% |

**Δ -R$ 319 MM**

- ▼ **227 MM** Despesas com a dívida líquida
- ▼ **177 MM** Marcação a Mercado (não-caixa)
- ▲ **60 MM** Atualização de Ativo e Passivo Regulatórios
- ▲ **26 MM** Outros

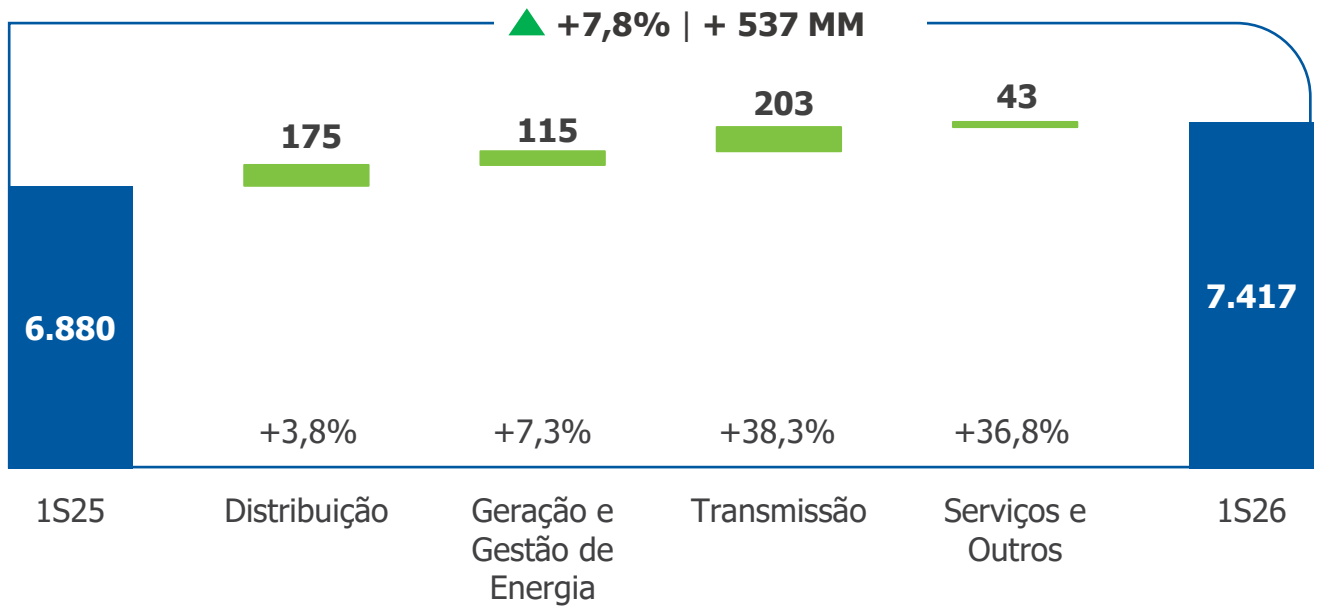
## IR/CS:

**Δ +R$ 80 MM**

Principalmente dedutibilidade dos repasses de crédito tributário aos consumidores

# Resultado 1S26

## Evolução do EBITDA por segmento | R$ milhões




### Distribuição: **R$ 4.833 MM**

Melhor performance de mercado/tarifa

### Geração e GE: **R$ 1.688 MM**

*Curtailment*

| 1S25 | 1S26 |
|---|---|
| -R$ 131 MM | -R$ 116 MM |

▲ **+R$ 15 MM**

### Transmissão: **R$ 734 MM**

**EBITDA Regulatório**

| 1S25 | 1S26 |
|---|---|
| R$ 409 MM | R$ 461 MM |

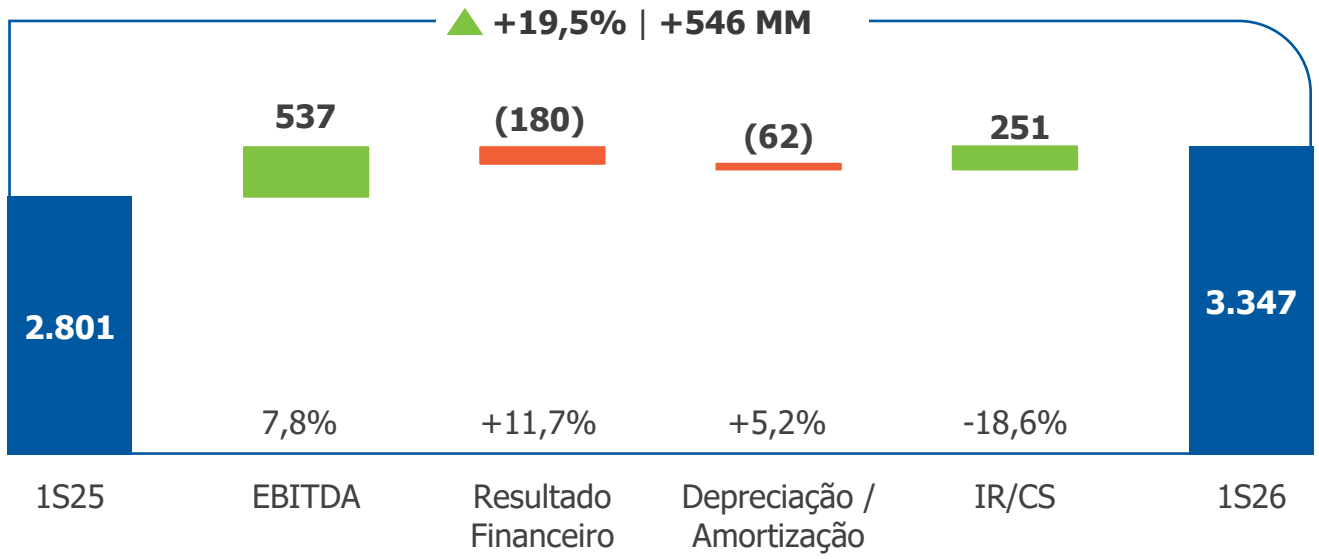
▲ **+R$ 52 MM**

### Serviços e Outros: **R$ 161 MM**

Melhor performance de obras para Distribuição e Transmissão

# Resultado 1S26

## Evolução do lucro líquido | R$ milhões




## Resultado Financeiro:

| CDI | | IPCA | |
|---|---|---|---|
| 1S25 | 1S26 | 1S25 | 1S26 |
| 6,36% | 6,79% | 3,28% | 3,54% |

**Δ -R$ 180 MM**

- ▼ **279 MM** Despesas com a dívida líquida
- ▼ **137 MM** Marcação a Mercado (não-caixa)
- ▲ **148 MM** Atualização de Ativo e Passivo Regulatórios
- ▲ **83 MM** Atualização de Créditos Fiscais
- ▲ **26 MM** Outros

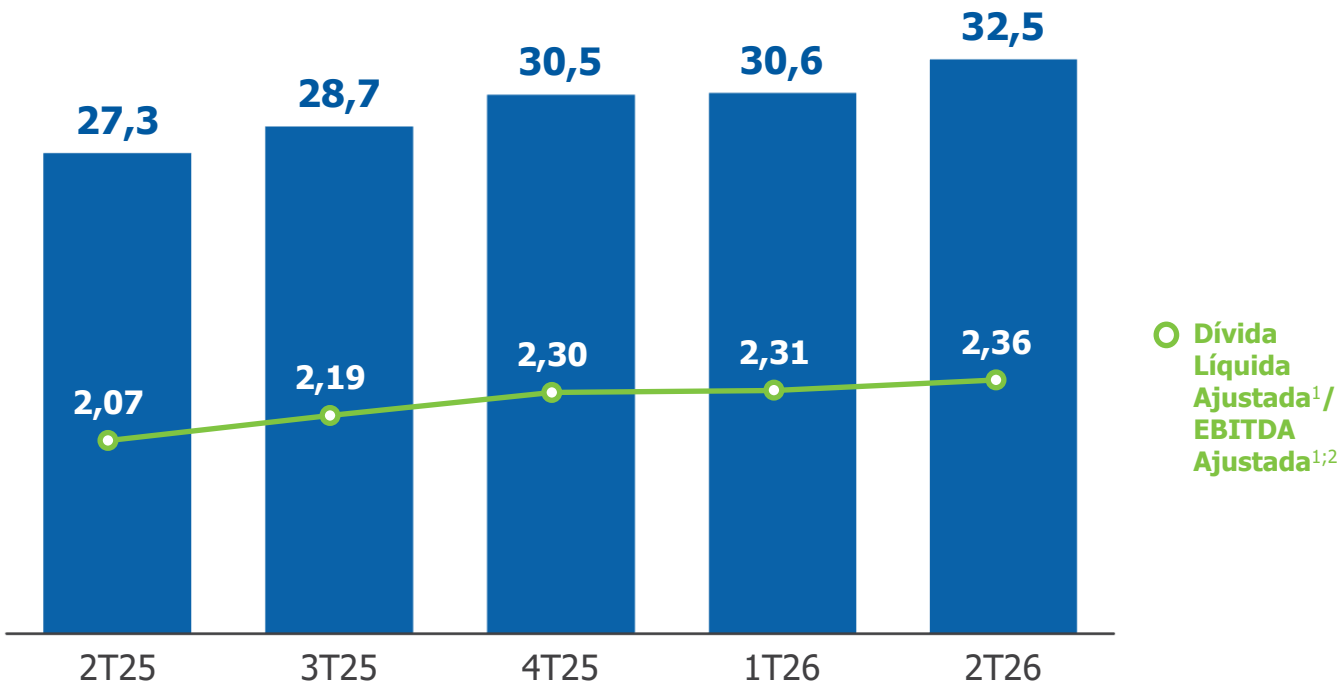
## IR/CS:

**Δ +R$ 251 MM**

Principalmente dedutibilidade dos repasses de crédito tributário aos consumidores

# Alavancagem

## Critérios dos *Covenants* | R$ bilhões




| | | | | | |
|---|---|---|---|---|---|
| **EBITDA Ajustado[1;2]** | **13.153** | **13.128** | **13.280** | **13.269** | **13.790** |

## Captações Recentes | Julho

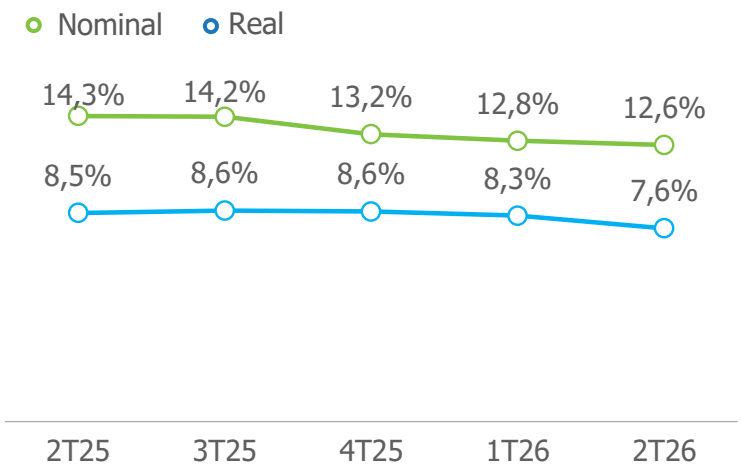
| Empresa | Tipo | R$ MM |
|---|---|---|
| CPFL Transmissão[3] | Mútuo | 1.000 |
| CPFL Renováveis | Mútuo | 625 |
| CPFL Brasil | Mútuo | 380 |
| CPFL Piratininga | 4131 | 255 |
| **Valor Total** | | **2.260** |

| Prazo Médio | Custo Médio (pós swap) |
|---|---|
| **2,76 anos** | **CDI – 0,29%** |

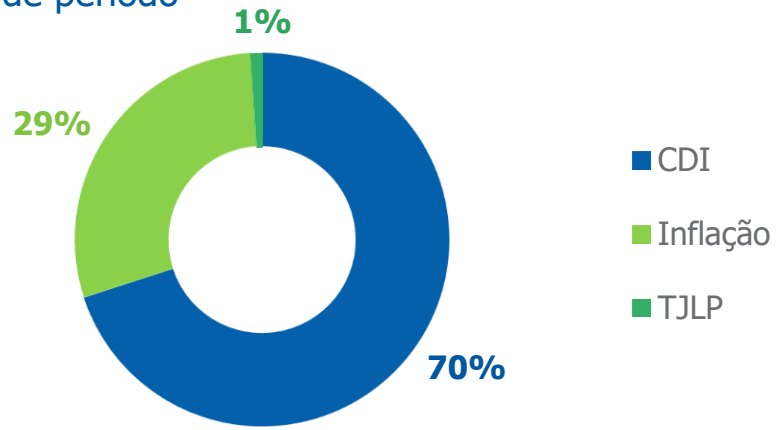
1) Ajustado pela consolidação proporcional dos ativos de Geração, bem como considerando empréstimos *intercompany*;
2) EBITDA LTM, de acordo com os critérios de *covenants;* 3) Contando com o mútuo de R$ 200 MM em Abril.

# Endividamento | IFRS

## Custo da dívida bruta[1] | Fim de período




## Composição da dívida bruta por indexador | Fim de período

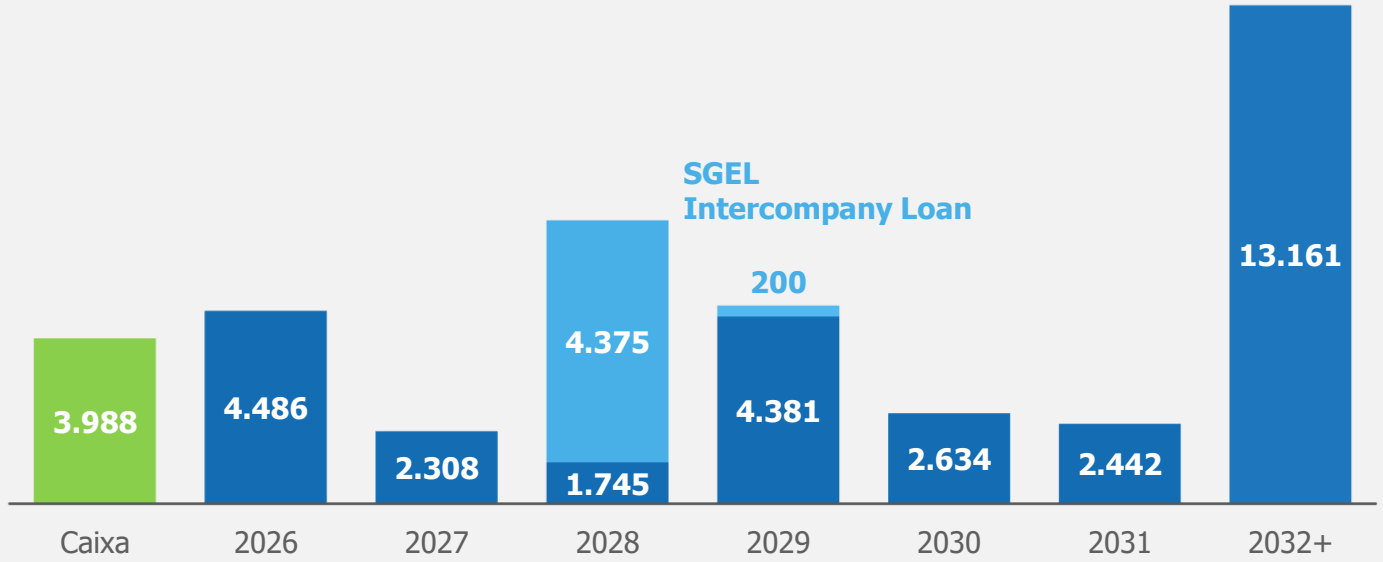



1) Dívida financeira (-) hedge.

## Cronograma de amortização da dívida[2] | Fim de período

**Cobertura de Caixa: 0,71x**[3]
Amortizações de Curto Prazo (12 meses)

**Prazo Médio: 4,57 anos**
Curto prazo (12 meses): 16% do total




2) Considerando apenas o valor nominal e o *hedge* da dívida, além dos mútuos. Para chegar ao valor total da dívida financeira, faz-se a inclusão dos encargos, o efeito da marcação a mercado (MTM) e custos com captação; 3) Considerando o montante de R$ 1,8 bilhões de Títulos e Valores Mobiliários, conforme critérios de *covenants*.

# Capex

| Total | Distribuição | Geração & Gestão de Energia | Transmissão | Serviços & Outros |
|---|---|---|---|---|
| **2T26** | | | | |
| **R$ 1.527 MM** ▲ +7,4% | **R$ 1.220 MM** +1,7% | **R$ 73 MM** +41,6% | **R$ 211 MM** +27,1% | **R$ 23 MM** +317,0% |
| | • **80% do total**<br>• Expansão, melhorias, modernização e atendimento ao cliente<br>• Frota, TI, infraestrutura e equipamentos | • **5% do total**<br>• Manutenção de UHEs, PCHs e parques eólicos<br>• Investimentos em frota, infraestrutura e TI | • **14% do total**<br>• Melhorias e Expansão CPFL Transmissão | • **2% do total**<br>• CPFL Serviços – Investimentos em Veículos, TI, Equipamentos e Infraestrutura |
| **1S26** | | | | |
| **R$ 2.788 MM** ▲ +4,8% | **R$ 2.305 MM** +4,2% | **R$ 111 MM** +15,7% | **R$ 345 MM** +1,1% | **R$ 27 MM** +180,7% |

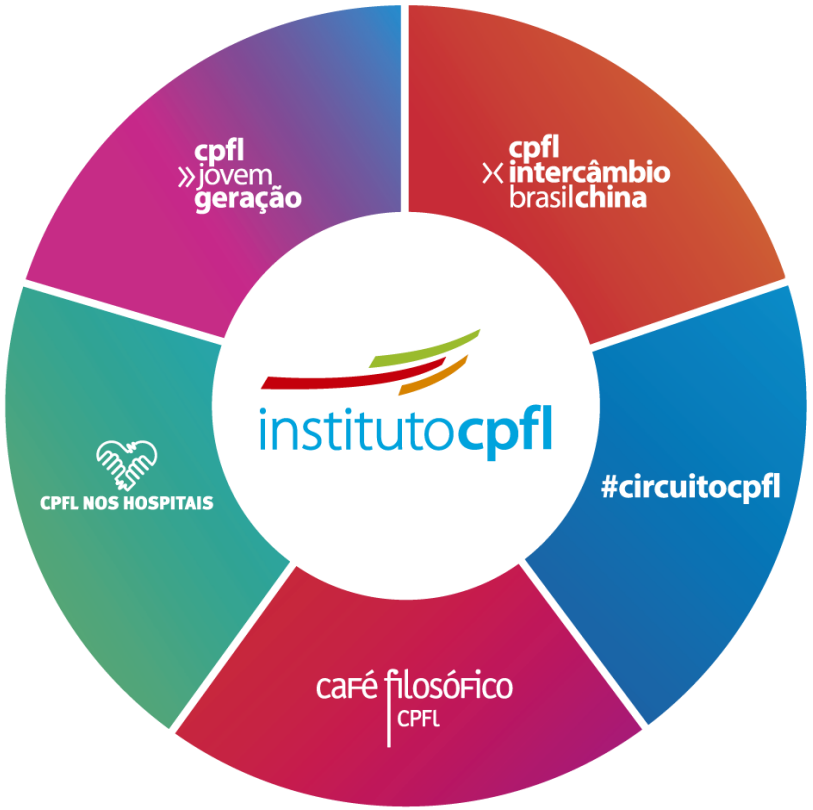
# Instituto CPFL

Desde 2003 usando **cultura** e **esporte** como instrumentos de **transformação social.**

**Período 2023 - 2025**

**R$ 131 mi**
investidos em projetos

**600 mil**
pessoas beneficiadas anualmente



## Atividades no Parque Oziel
Campinas/SP

**580 vagas**
Destinada a atividades culturais e esportivas recorrentes

**Escola Olodum e Cisne Negro**
como parceiros na transformação social da comunidade

**Carreta Literária**
Uma unidade permanente na região durante o ano letivo

**Atendimento móvel**
informando sobre tarifa social para população local

# Eventos Climáticos: Região Metropolitana de Ribeirão Preto

## Microexplosão Atmosférica

**30 Minutos** **Até 160 km/h**

- **54** torres de subtransmissão perdidas
- **348** postes derrubados
- **330 mil** clientes tiveram seu fornecimento de energia interrompido
- **410** quedas de **Árvores** na cidade de Ribeirão Preto
- **6 municípios** decretaram Situação de Emergência
- **2.173 pessoas** desalojadas na região

## Nossa atuação:

- **+300 equipes** mobilizadas contando com o reforço da CPFL Piratininga, CPFL Serviços e CPFL Transmissão
- **+145%** de aumento na quantidade de **profissionais do Call Center**
- **40 geradores** em atividades essenciais
- **Atendimento móvel** na cidade de Guariba

# Sessão de Q&A

## 01 Clique em "Raise Hand"




## 02 Identifique-se

- Seu áudio será aberto para fazer a **pergunta ao vivo** diretamente para os executivos
- Informe o seu **nome** e **instituição**

# Fale com o RI

ri@cpfl.com.br

**Visite nosso site**

www.cpfl.com.br/ri

# 2Q26 Results

Energy for a more sustainable future

# 2Q26 Highlights

## RESULTS

### EBITDA

**R$ 3,556** MM

+17.4% vs. 2Q25

**R$ 7,417** MM

+7.8% vs. 1H25

### NET INCOME

**R$ 1,438** MM

+21.3% vs. 2Q25

**R$ 3,347** MM

+19.5% vs. 1H25

### CAPEX

**R$ 1,527** MM

+7.4% vs. 2Q25

**R$ 2,788** MM

+4.8% vs. 1H25

### NET DEBT

**R$ 32.5** bi

Leverage of **2.36x** Net Debt/EBITDA[1]

## BUSINESS & ESG

### Energy Consumption[2]

Increase of **+4.0%** vs. **2Q25**

Increase of **+1.6%** vs. **1H25**

### CPFL Transmissão Tariff Adjustment[3]

Increase of **+8.8%** (R$ 111 MM), leading to a **RAP** of **R$ 1,363 MM**

### UN Global Compact Board

CPFL was elected to the **UN Global Compact Board** for the new management cycle

### Data Centers' Consumption

Increase of **+35.8%** vs. **2Q25**

Increase of **+30.0%** vs. **1H25**

### Curtailment Compensation

CPFL has expressed **interest in adhering to MME's Commitment Agreement**, which regulates the compensation mechanism for curtailment

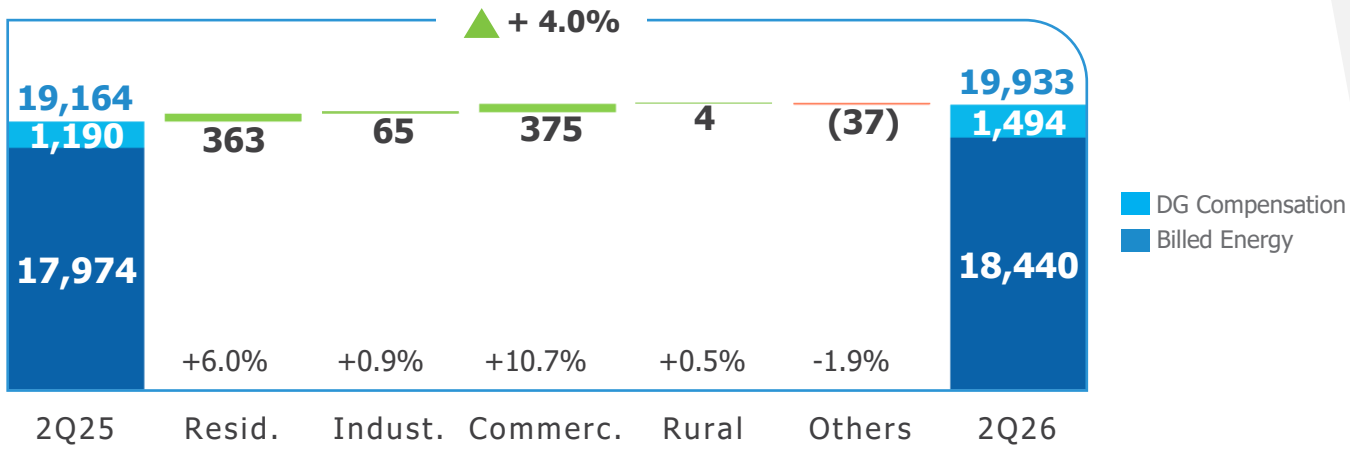
### *2026 World Finance Corporate Governance Awards*

CPFL was recognized as the **Best in Corporate Governance in Brazil**

1) In the financial covenants criteria; 2) Considering billed energy + DG compensation; 3) Considering Adjustment Portion (PA).

# 2Q26 Distribution | Energy consumption[1]

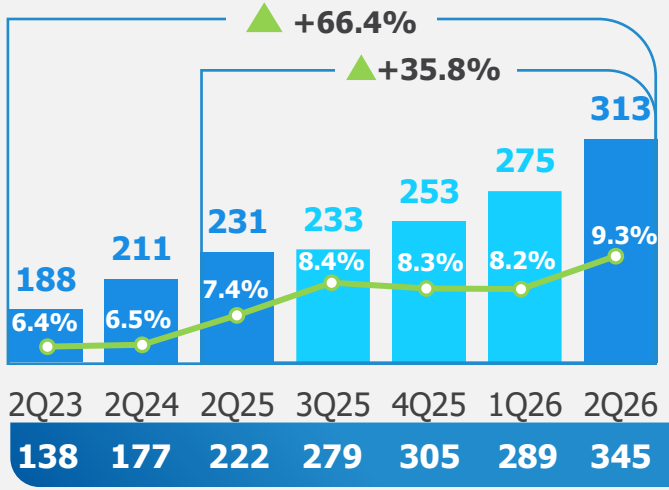
## Energy consumption[1] – breakdown by segment | GWh



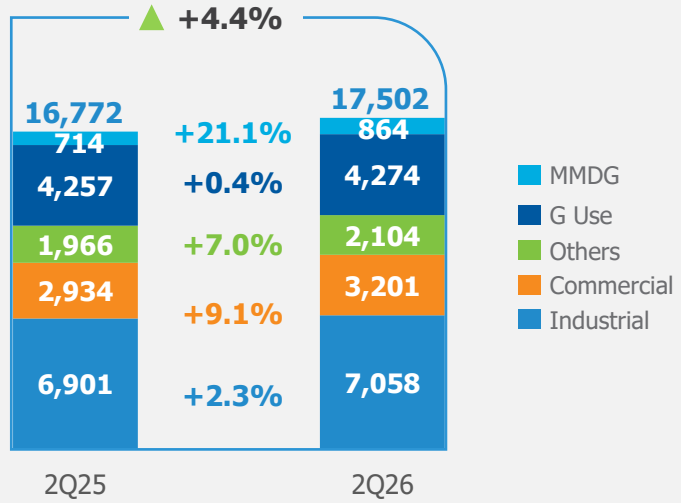

## Main impacts[2] by segment | %

| | Resid. | Indust. | Commerc. | Rural | Others | Total |
|---|---|---|---|---|---|---|
| Billing calendar | 1.3% | 0.5% | 0.8% | 1.1% | 0.2% | **0.8%** |
| Temperature | 3.7% | - | 1.9% | - | 0.3% | **1.5%** |
| DG's Self Consumption | -0.8% | - | -0.3% | -0.5% | - | **-0.3%** |
| Macro/Others | 1.9% | 0.4% | 8.4% | -0.2% | -2.4% | **2.0%** |
| **Total** | **6.0%** | **0.9%** | **10.7%** | **0.5%** | **-1.9%** | **4.0%** |
| **Breakdown** | **33.3%** | **34.5%** | **18.4%** | **4.2%** | **9.6%** | |

## Data Centers' Consumption | GWh



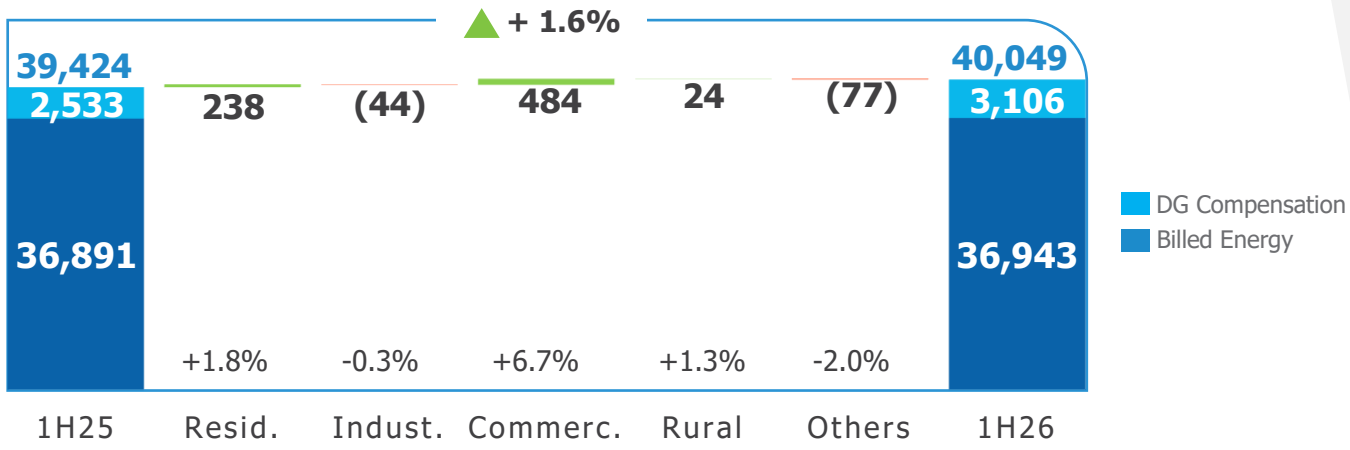

## Billed Demand[3] | MW




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

# 1H26 Distribution | Energy consumption[1]

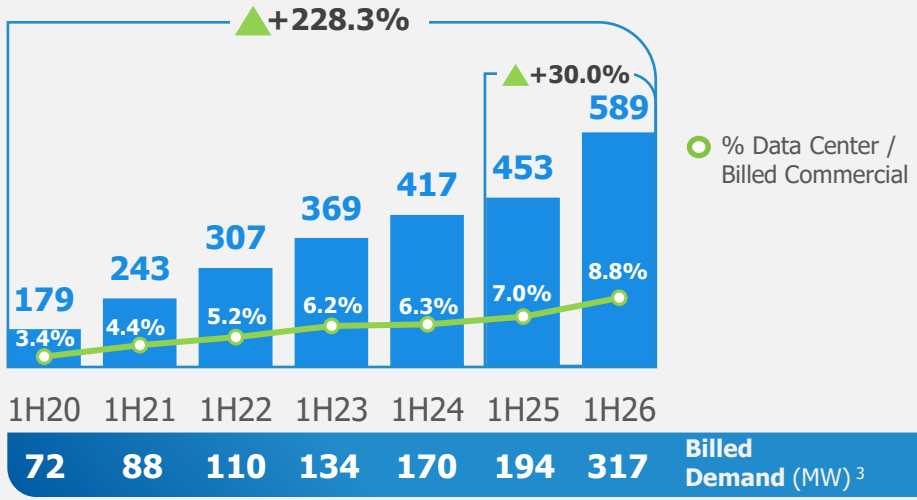
## Energy consumption[1] – breakdown by segment | GWh



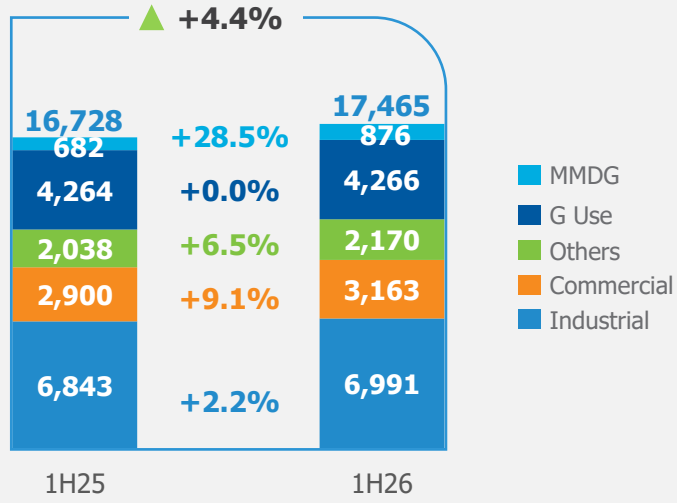

## Main impacts[2] by segment | %

| | Resid. | Indust. | Commerc. | Rural | Others | Total |
|---|---|---|---|---|---|---|
| Billing calendar | -0.1% | -0.4% | -0.2% | - | - | **-0.2%** |
| Temperature | -0.1% | - | 0.4% | - | - | **0.0%** |
| DG's Self Consumption | -1.0% | - | -0.4% | -0.8% | - | **-0.5%** |
| Macro/Others | 3.0% | 0.1% | 6.9% | 2.2% | -2.0% | **2.3%** |
| **Total** | **1.8%** | **-0.3%** | **6.7%** | **1.3%** | **-2.0%** | **1.6%** |
| **Breakdown** | **31.8%** | **36.8%** | **17.3%** | **3.8%** | **10.2%** | |

## Data Centers' Consumption | GWh



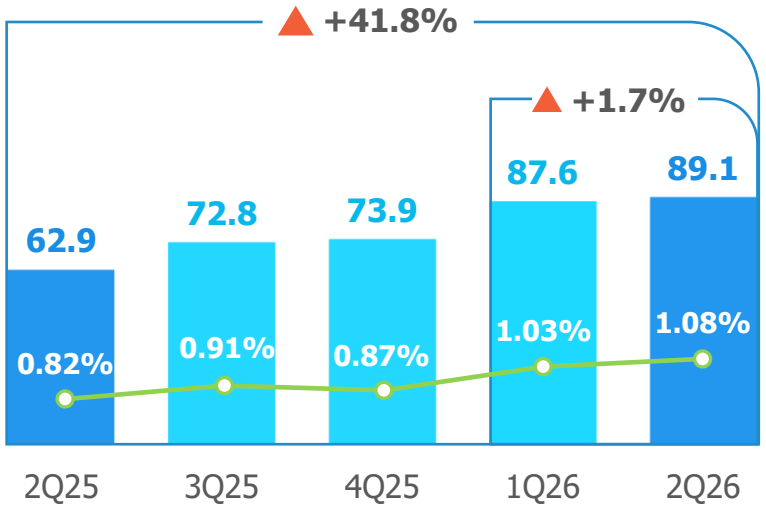

## Billed Demand[3] | MW



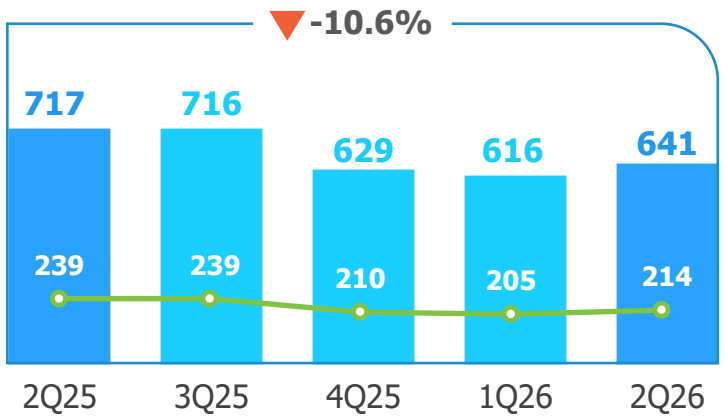

1) Considering billed energy + DG compensation; 2) Estimated; 3) Off-peak demand, monthly average

# Distribution | Delinquency

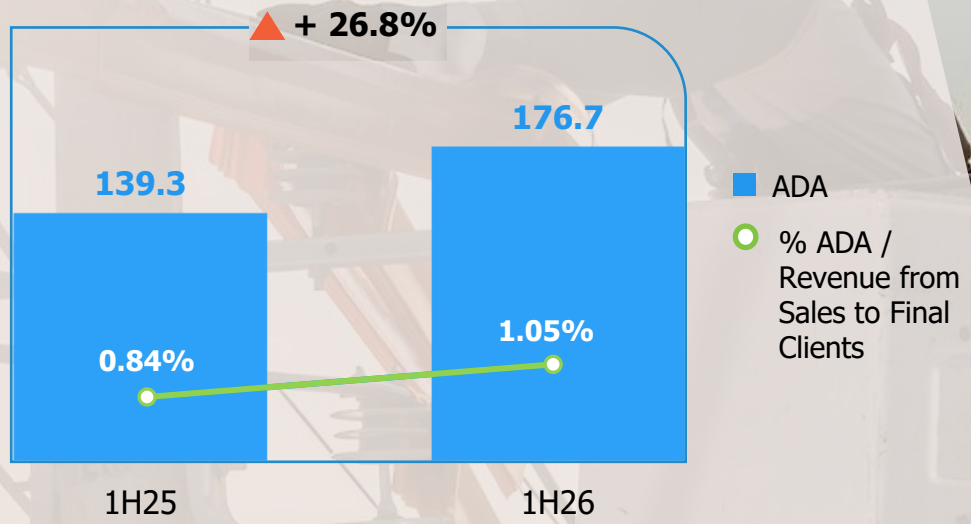
**ADA** | R$ million




**Collection actions** | **Power cuts** | Thousands




**ADA** | R$ million



# Distribution | Losses

## Losses | Last 12 months[1]

| ANEEL CP09 – New Methodology | | | |
|---|---|---|---|
| | 2Q25 | 2Q26 | Limit[2] |
| **CPFL Energia** | **9.77%** | **9.65%** | **8.40%** |
| **CPFL Paulista** | 9.77% | 9.91% | **8.45%** |
| **CPFL Piratininga** | 8.38% | 8.44% | **6.73%** |
| **CPFL RGE**[3] | 11.07% | 10.40% | **9.46%** |
| **CPFL Santa Cruz** | 8.41% | 7.99% | **8.99%** |

## Inspections of Unauthorized DG | Group A

**5,799**
Total DG plants group A

**542**
On-site inspections performed

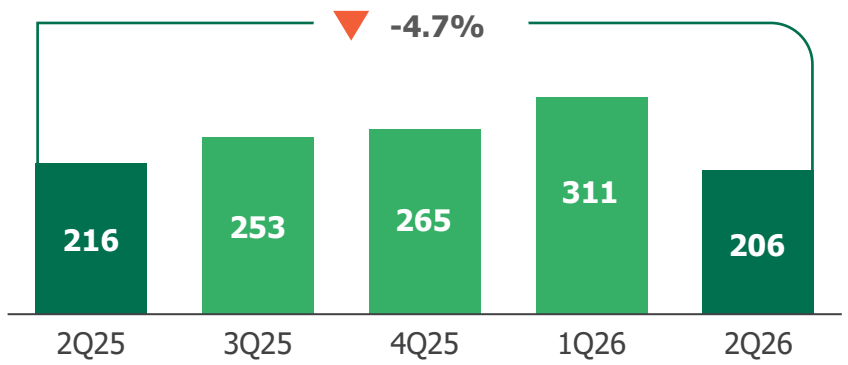
**445**
Confirmed irregularities

**26.9 MWp**
of additional power identified

1) Excluding the differences in the billing calendar, losses in Jun-26 would show the following variation: Paulista: 0.17 p.p; Piratininga: 0.09 p.p; RGE: -0.52 p.p; Santa Cruz: -0.39 p.p; 2) ANEEL Limit referring to 06/30/2026; 3) In CPFL RGE high-voltage customers (A1) were disregarded.

# Hydro Performance

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

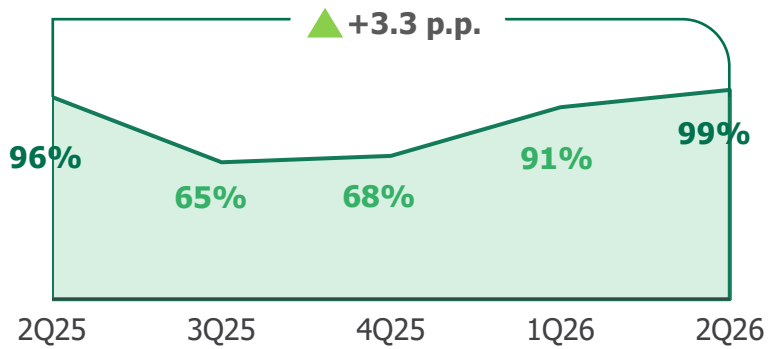



1H25
R$ 188

1H26
R$ 258

+37.3%

**GSF**




1H25
101%

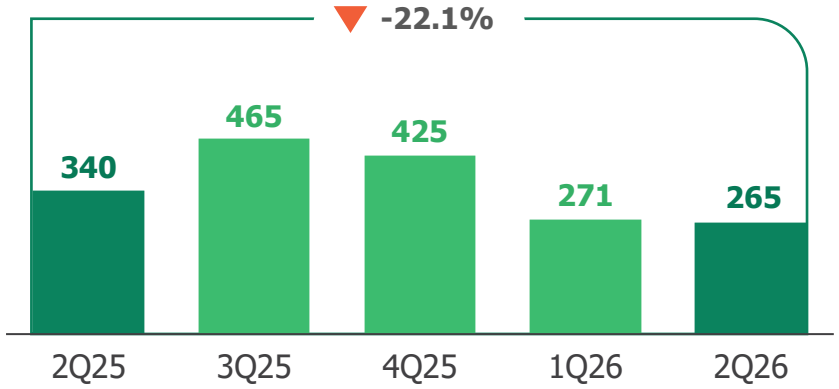
1H26
96%

-4.8 p.p.

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

# Wind Farms Performance

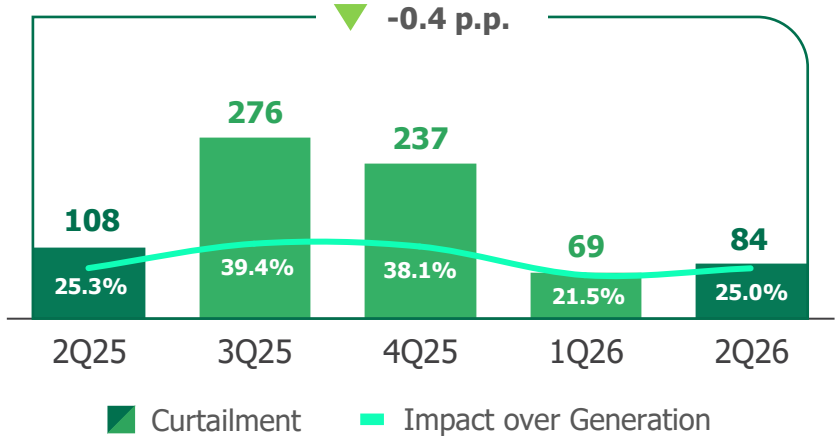
## Total Net Generation | MWavg




| 1H25 | 1H26 |
|---|---|
| 325 | 268 |

-17.5%

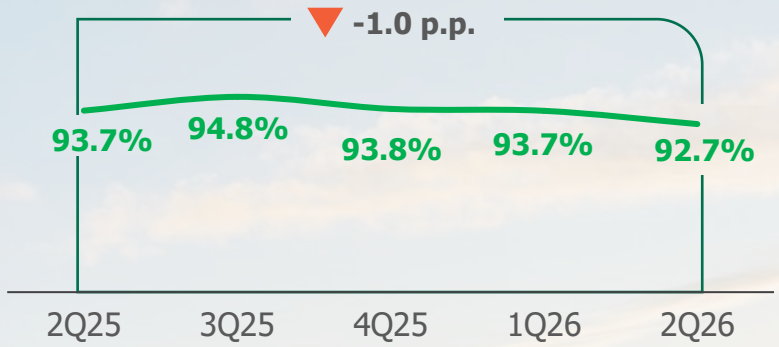
## Curtailment over Potential Generation[1] | MWavg




| 1H25 | 1H26 |
|---|---|
| 21.8% | 23.3% |

+1.5 p.p.

## Availability




| 1H25 | 1H26 |
|---|---|
| 92.3% | 93.2% |

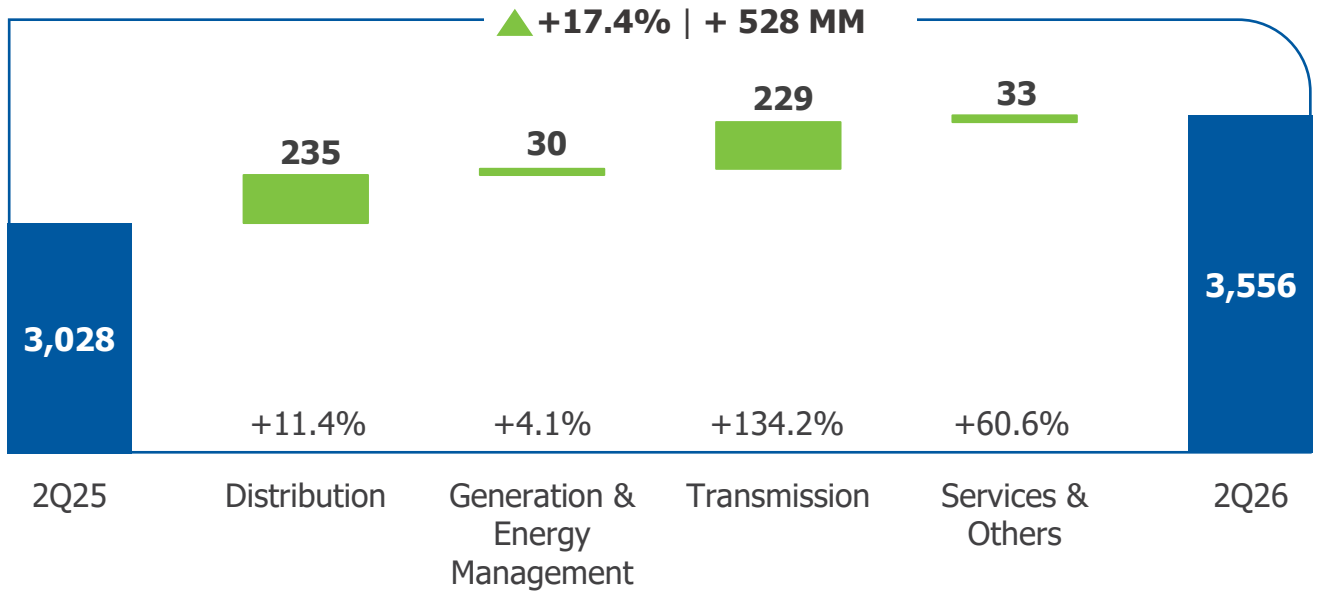
+0.9 p.p.

The **lower volume of wind** contributed to a **negative generation performance**

1) Considering only WPPs connected on National Grid.

# 2Q26 Results

## EBITDA performance by segment | R$ million




Distribution: **R$ 2,301 MM**

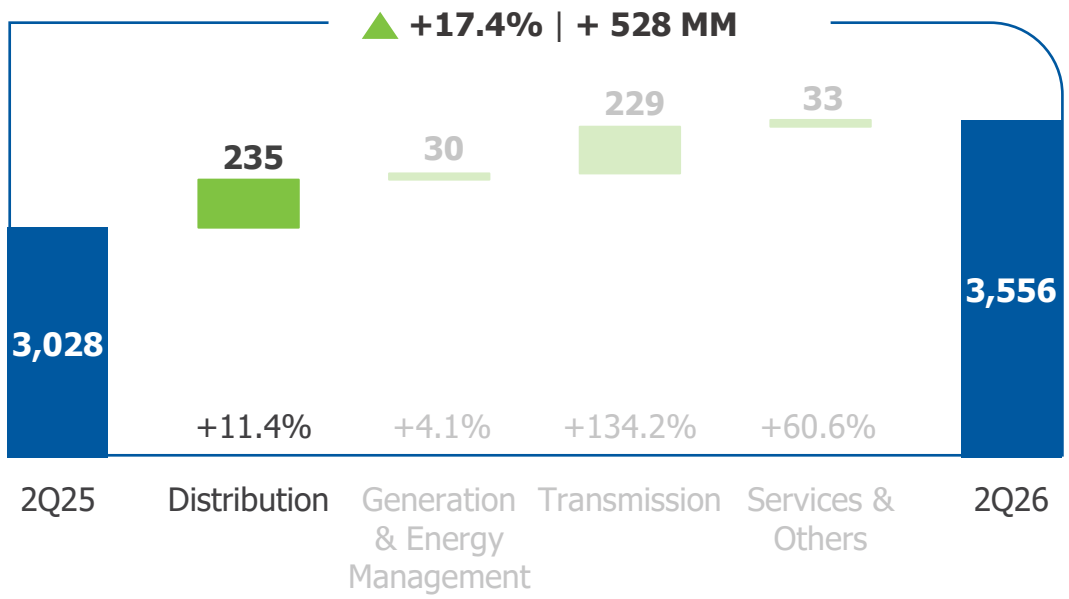
Generation & Energy Management: **R$ 767 MM**

Transmission: **R$ 400 MM**

Services & Others: **R$ 88 MM**

# 2Q26 Results

## EBITDA performance by segment | R$ million




## Distribution: **R$ 2,301 MM**

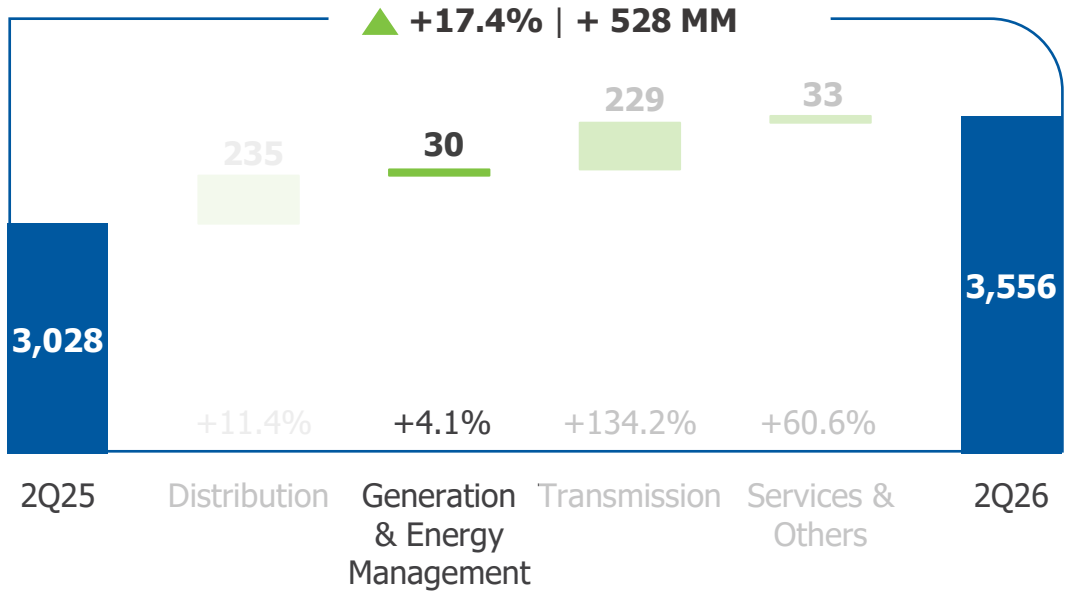
### △ EBITDA: +R$ 235 MM

- ▲ **291 MM** Market/Tariff
- ▲ **37 MM** Concession financial asset
- ▼ **74 MM** PMSO + Private Pension Plan
- ▼ **26 MM** ADA
- ▲ **8 MM** Others

| IPCA | |
|---|---|
| 2Q25 | Apr + May/26 |
| 1.25% | 1.56% |

# 2Q26 Results

## EBITDA performance by segment | R$ million



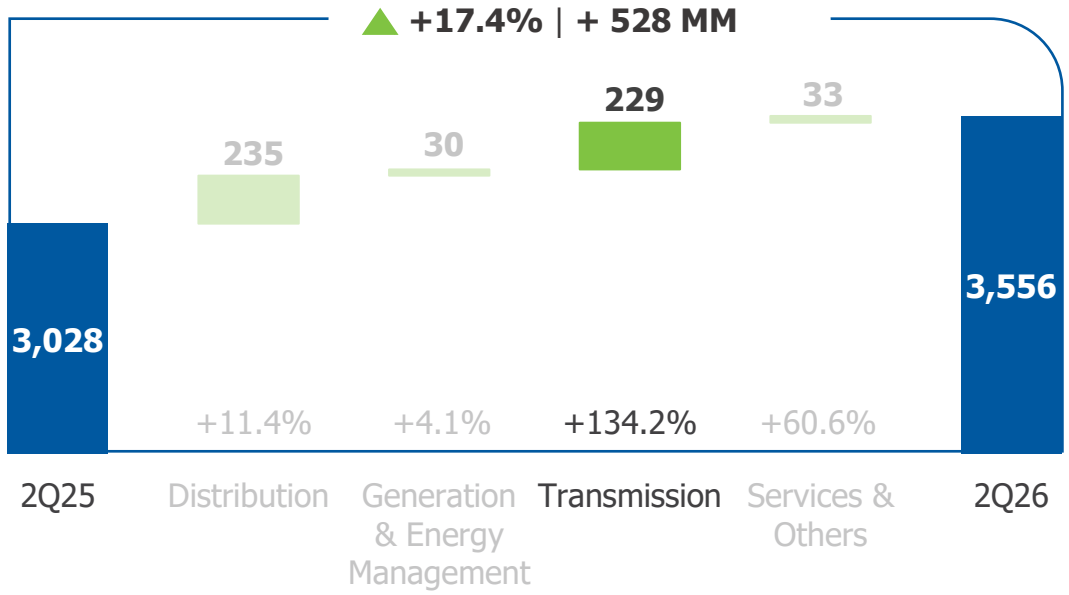

## Generation & EM: **R$ 767 MM**

### △ EBITDA: +R$ 30 MM

- ▲ **92 MM** Asset Sale Effect in 2Q25
- ▲ **34 MM** Ceran Insurance – 2024 Flood RS State
- ▲ **22 MM** Energy Contract Readjustments
- ▼ **135 MM** Wind Generation / Mix
  - **- 164 MM** Wind Performance
  - **+ 29 MM** Curtailment
- ▲ **17 MM** Others

# 2Q26 Results

## EBITDA performance by segment | R$ million




## Transmission

### IFRS: **R$ 400 MM**

△ **EBITDA: +R$ 229 MM**

- ▲ **243 MM** Margin
  - **+ 150 MM** RBSE adjustment in 2Q25 (non-cash)
  - **+ 93 MM** Others
- ▼ **13 MM** PMSO

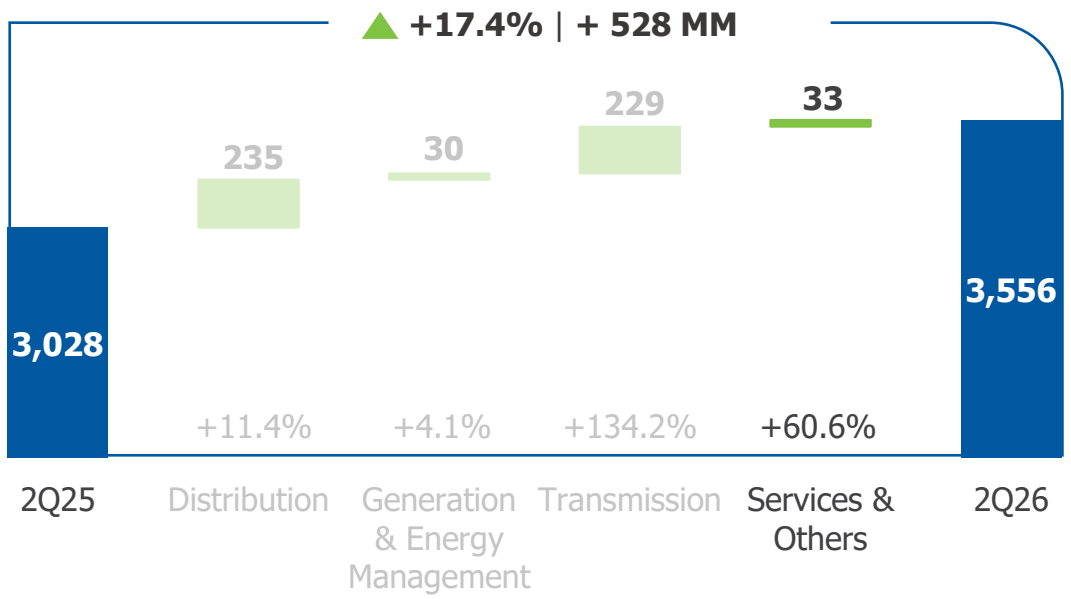
### Regulatory: **R$ 230 MM**

△ **EBITDA: +R$ 19 MM**

- ▲ **30 MM** Net Revenue – RAP adjustment
- ▼ **12 MM** PMSO

# 2Q26 Results

## EBITDA performance by segment | R$ million



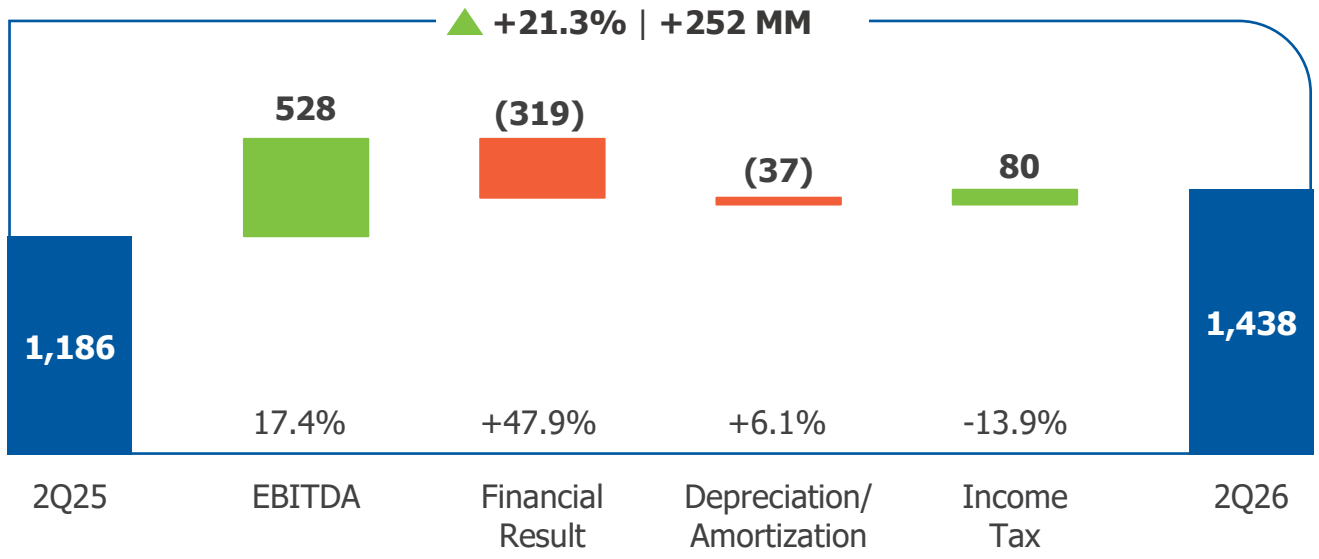

## Services & Others: **R$ 88 MM**

### △ EBITDA: +R$ 33 MM

- ▲ **29 MM** CPFL Serviços
- ▲ **2 MM** Alesta/CPFL Total
- ▲ **2 MM** Others

# 2Q26 Results

**Net Income** | R$ million




## Financial Result:

△ **-R$ 319 MM**

| CDI | | IPCA | |
|---|---|---|---|
| 2Q25 | 2Q26 | 2Q25 | 2Q26 |
| 3.27% | 3.26% | 1.25% | 2.14% |

- ▼ **227 MM** Expenses with net debt
- ▼ **177 MM** Mark-to-market (non-cash)
- ▲ **60 MM** Adjustments to the Regulatory Assets and Liabilities
- ▲ **26 MM** Others

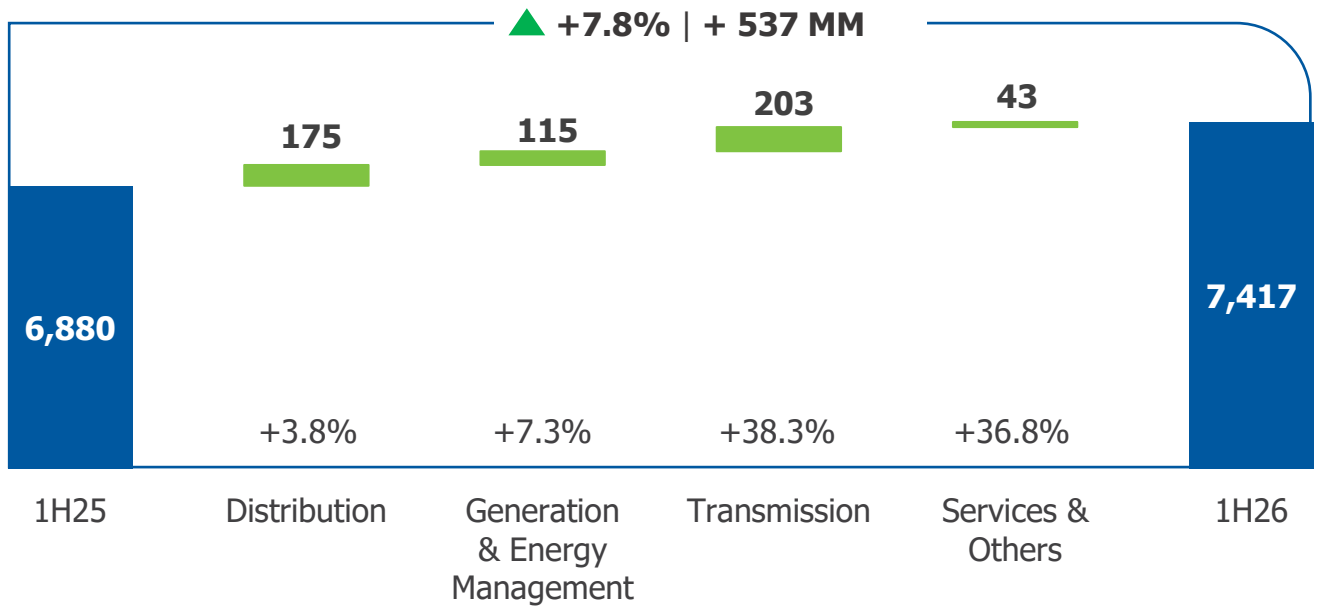
## IR/CS:

△ **+R$ 80 MM**

Mainly deductibility of tax credit pass-through to consumers

# 1H26 Results

## EBITDA performance by segment | R$ million




### Distribution: **R$ 4,833 MM**

Better performance in market/tariff

### Generation & EM: **R$ 1,688 MM**

**Curtailment**

| 1H25 | 1H26 |
|---|---|
| -R$ 131 MM | -R$ 116 MM |

▲ **+R$ 15 MM**

### Transmission: **R$ 734 MM**

**Regulatory EBITDA**

| 1H25 | 1H26 |
|---|---|
| R$ 409 MM | R$ 461 MM |

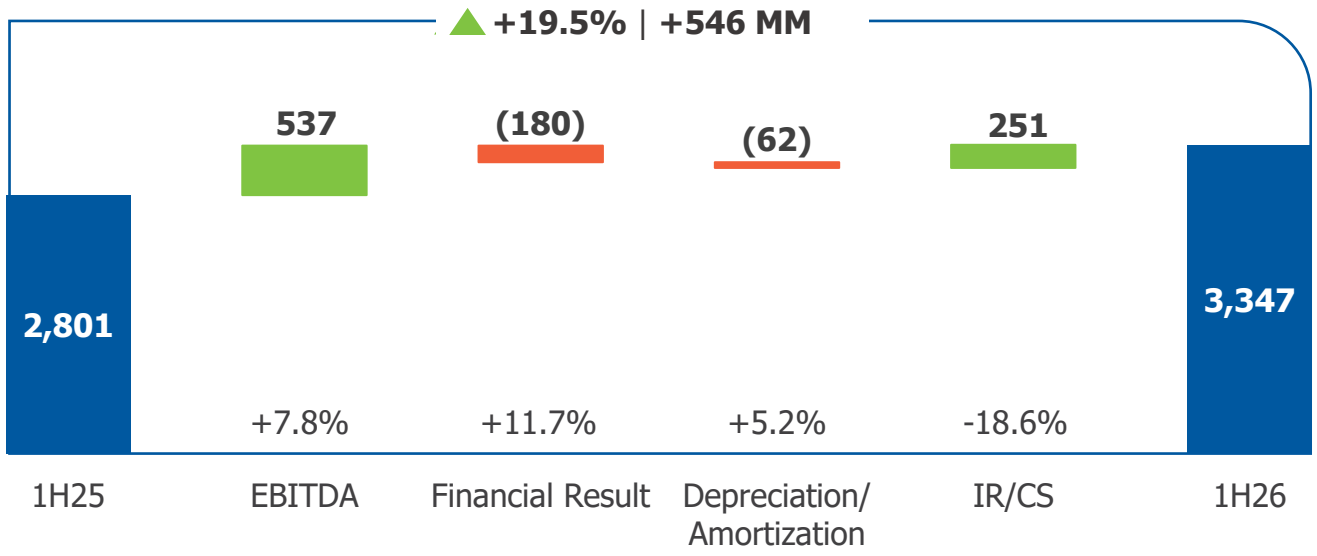
▲ **+R$ 52 MM**

### Services & Others: **R$ 161 MM**

Better work performance for Discos and Transco

# 1H26 Results

**Net Income** | R$ million




## Financial Result:

| CDI | | IPCA | |
|---|---|---|---|
| 1S25 | 1S26 | 1S25 | 1S26 |
| 6.36% | 6.79% | 3.28% | 3.54% |

△ **-R$ 180 MM**

- ▼ **279 MM** Expenses with net debt
- ▼ **137 MM** Mark-to-market (non-cash)
- ▲ **148 MM** Adjustments to the Regulatory Assets and Liabilities
- ▲ **83 MM** Adjustments to Tax Credits
- ▲ **6 MM** Others

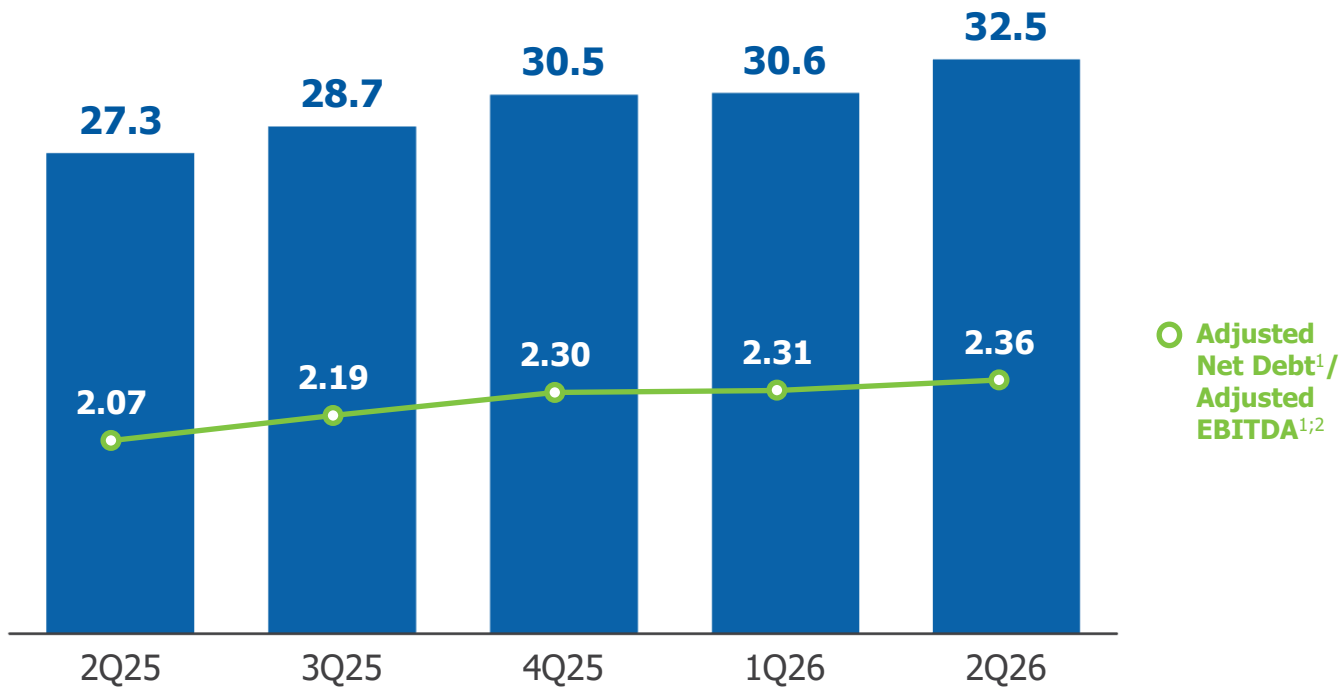
## IR/CS:

△ **+R$ 251 MM**

Mainly deductibility of tax credit pass-through to consumers

# Leverage

## Covenants Criteria | R$ billion




| | | | | | |
|---|---|---|---|---|---|
| **Adjusted EBITDA[1;2]** | **13,153** | **13,128** | **13,280** | **13,269** | **13,790** |

## Recent Fundings | July

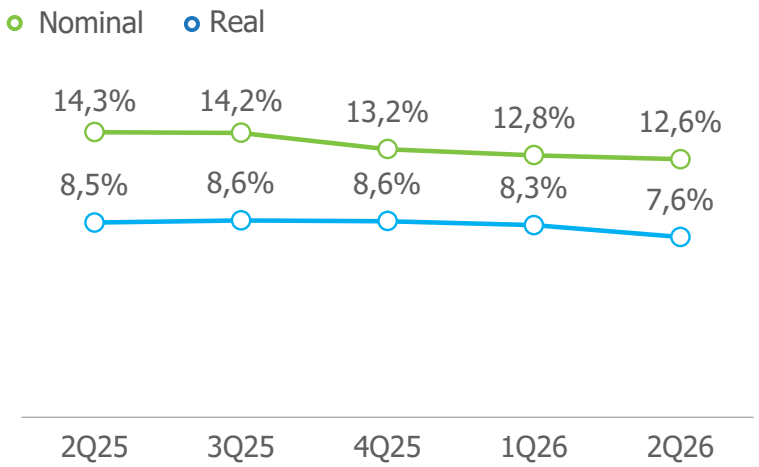
| Company | Type | R$ MM |
|---|---|---|
| CPFL Transmissão[3] | Intercompany | 1,000 |
| CPFL Renováveis | Intercompany | 625 |
| CPFL Brasil | Intercompany | 380 |
| CPFL Piratininga | 4131 | 255 |
| **Total Amount** | | **2,260** |

| Average Term | Average Cost (after swap) |
|---|---|
| **2.76 years** | **CDI – 0.29%** |

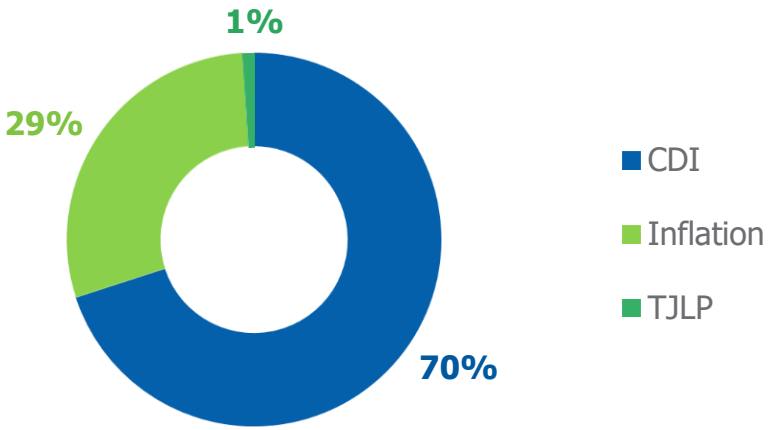
1) Adjusted by the proportional consolidation of Generation assets and considering intercompany loans; 2) LTM EBITDA, according to covenants criteria; 3) Counting with an intercompany loan of R$ 200 MM in April.

# Indebtedness | IFRS

## Gross debt cost[1] | End of period




## Gross debt breakdown by indexer | End of period




## Debt Amortization Schedule[2] | End of period

**Cash Coverage: 0.71x**[3]
Short-Term Amortization (12 months)

**Average Tenor: 4.57 years**
Short-Term (12 months): 16% of total

1) Financial debt (-) hedge.

2) Considering only the notional, hedge of the debt, and intercompany loans. In order to reach the financial result, should be included charges, the mark-to-market (MTM) effect and cost with funding; 3) Considering the amount of R$ 1.8 billion of Marketable Securities, according to covenants criteria.

# Capex

| Total | Distribution | Generation & Energy Management | Transmission | Services & Others |
|---|---|---|---|---|
| **2Q26** | | | | |
| **R$ 1,527 MM**<br>▲ +7.4% | **R$ 1,220 MM**<br>+1.7% | **R$ 73 MM**<br>+41.6% | **R$ 211 MM**<br>+27.1% | **R$ 23 MM**<br>+317.0% |
| | • **80% of total**<br>• Customer service, expansion, improvements and modernization<br>• Vehicles, IT, Infrastructure and Equipment | • **5% of total**<br>• Maintenance plan of HPPs, SHPPs and wind farms<br>• Investments in Vehicles, IT and Infrastructure | • **14% of total**<br>• CPFL Transmissão Improvements and Expansion | • **2% of total**<br>• CPFL Serviços - Investments in Vehicles, IT and Infrastructure |
| **1H26** | | | | |
| **R$ 2,788 MM**<br>▲ +4.8% | **R$ 2,305 MM**<br>+4.2% | **R$ 111 MM**<br>+15.7% | **R$ 345 MM**<br>+1.1% | **R$ 27 MM**<br>+180.7% |

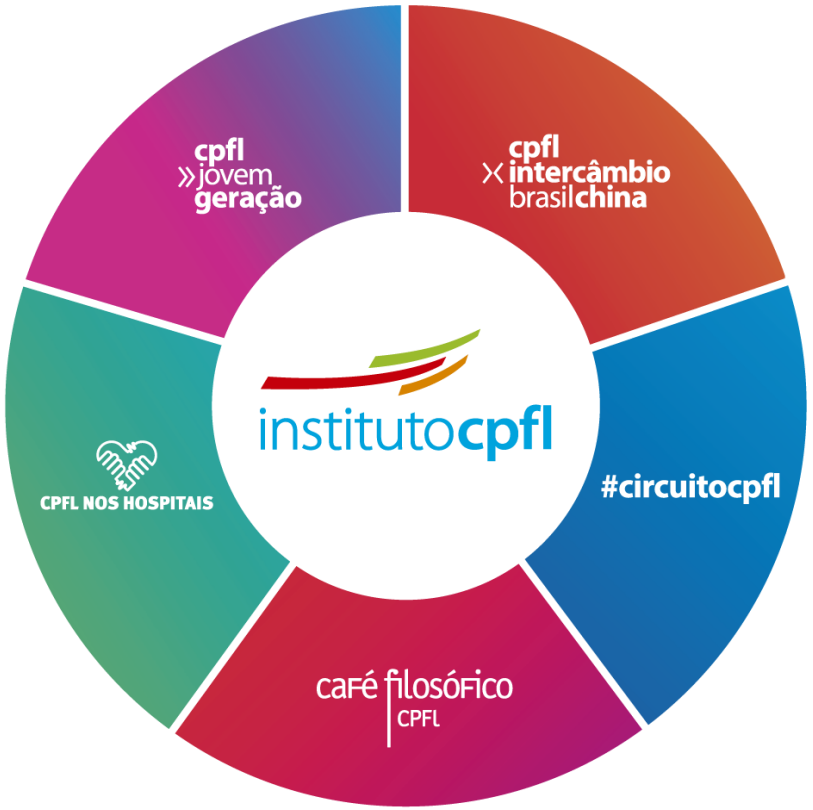
# Instituto CPFL

Since 2003, we have used **culture** and **sports** as tools for **social transformation**.

**2023 – 2025 Period**

**R$ 131 MM**
Invested in Projects

**600 thousand**
people benefited annually



## Activities at Parque Oziel
Campinas, São Paulo

**580 spots**
Provided to recurrent activities of culture and sports

**Olodum School and Cisne Negro**
As partners in the community's social transformation

**Carreta Literária**
***(Literary Trailer)***
With a permanent unit in the area during school year

**Mobile Service Unit**
Providing the local community with information on social tariffs

# Climate Events: Ribeirão Preto Metropolitan Region

## Atmospheric Microburst

**30 Minutes** **Up to 160 km/h**

- **54** sub transmission towers lost
- **348** utility poles knocked down
- **330K** customers experienced power outages
- **410 fallen trees** in the city of Ribeirão Preto
- **6 municipalities** declared a State of Emergency
- **2.173 people** were displaced in the region

## Our Response:

- **+ 300 teams**
  Mobilized, with support from CPFL Piratininga, CPFL Serviços and CPFL Transmissão
- **145% increase**
  in the number of Call Center professionals
- **40 generators**
  deployed to essential services
- **Mobile customer service unit** in the city of Guariba

# Talk to IR

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