

RESULTS PRESENTATION 1Q2026

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brand

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Such expectations are highly dependent on changes in market conditions, the overall economic performance of the country, the industry and international markets, and are subject to change.

Forward-looking statements are not guarantees of future performance. They involve risks, uncertainties and assumptions, as they relate to future events and therefore depend on circumstances that may or may not occur.

Investors should understand that general economic conditions, market conditions and other operational factors may affect ISA ENERGIA BRASIL's future performance and cause results to differ materially from those expressed in such forward-looking statements.

Financial information has been prepared in accordance with CVM regulations and CPC standards and complies with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). Regulatory Results are also presented, prepared in accordance with Brazilian accounting practices. The sole purpose of disclosing Regulatory Results is to assist in understanding ISA ENERGIA BRASIL's business. Totals may differ due to rounding. Regulatory Results are audited only at the end of each fiscal year by independent auditors.

CONSISTENT SHAREHOLDER VALUE CREATION WITH EXCELLENCE IN STRATEGY EXECUTION

OPERATIONAL PERFORMANCE

NET REVENUE :

R\$ 1.2 billion

+8.3% vs. 1Q25

PMSO:

R\$ 179 million

+0.7% vs. 1Q25 (IPCA LTM: 4.1%)

EBITDA:

R\$ 1.0 billion

+10.6% vs. 1Q25

- 83.3% margin vs. 81.6% in 1Q25

NET INCOME¹:

R\$ 357.7 million

+6.0% vs. 1Q25

INVESTMENT EXECUTION

ENERGIZATIONS:

AAR² ~R\$ 330 million

Piraquê (Block 2) and Jacarandá³ projects

INVESTED AMOUNT⁴:

R\$ 1.2 billion

+10.3% vs. 1Q25

- 70% in Greenfield Projects
- 30% in Retrofitting and Improvements

PORTFOLIO MANAGEMENT:

Assets swap with AXIA Energia

- Consolidation of IE Madeira
- Divestment of the stake in IE Garanhuns
- Payment of R\$ 1.2 billion⁵

FINANCIAL DISCIPLINE

SHAREHOLDERS' DISTRIBUTIONS:

R\$ 279 million

2025 Total: R\$ 1.2 billion (75% payout)

EXCHANGE OFFER

(21st DEBENTURE ISSUANCE):

R\$ 3.9 billion

Liability Management:

- Spreads: -80 bps⁶
- Term: +2.7 years⁶

22nd DEBENTURE ISSUANCE (2Q26):

R\$ 1 billion

-87 bps vs. NTN-B 40

ENERGIZED PROJECTS ENABLED AAR² REVENUES OF AROUND R\$ 330 MILLION

PIRAQUÊ – BLOCK 2

MG/ES

February 2026

R\$ 314 million¹

17 months

R\$ 4.4 billion

~95%

Localization

Energization

AAR²

Anticipation³

CAPEX⁴

EBITDA Margin

JACARANDÁ

SP

April 2026⁵

R\$ 16 million

n.a.⁶

R\$ 277 million

~90%

TRACK RECORD

11 months

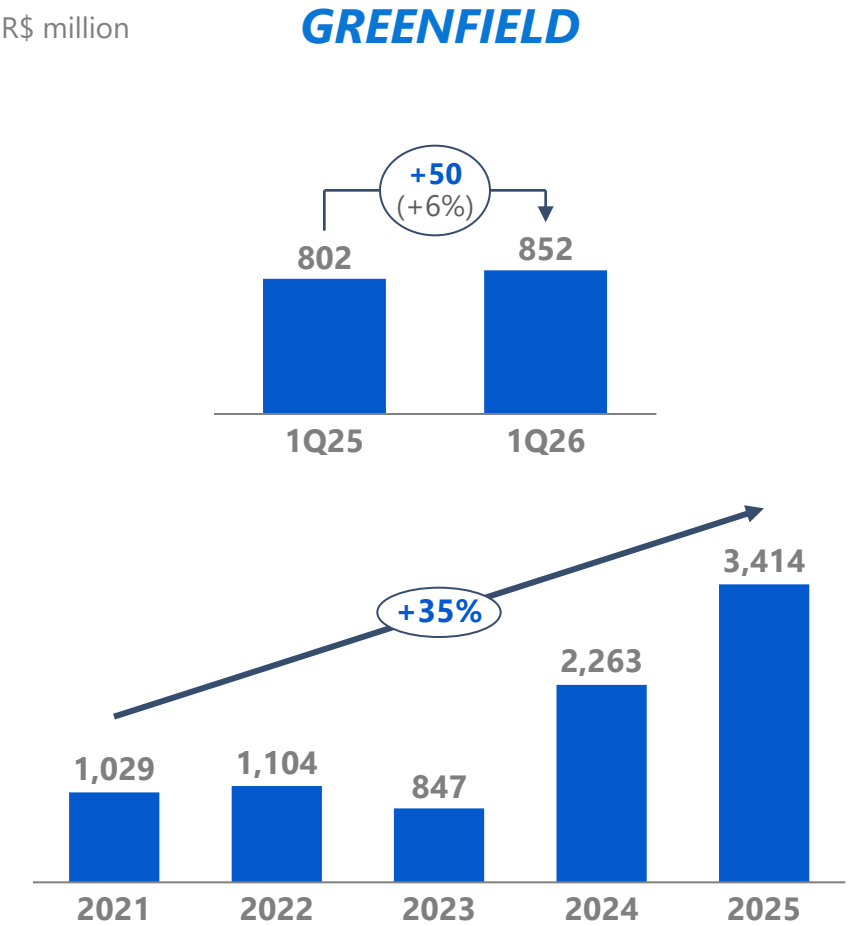
Average Anticipation⁷

32%

Average CAPEX Efficiency⁸

SUSTAINED INVESTMENT GROWTH WITH PROFITABILITY AND LONGEVITY

EXECUTED INVESTMENTS¹



GREENFIELD PROJECTS UNDER CONSTRUCTION

R\$ million

PROJECTS	PHYSICAL PROGRESS ²	COD ³ ANEEL	AAR ⁴	CAPEX ANEEL ⁵
Piraquê MG & ES	98%	Sept/27	343	4,436
Serra Dourada MG & BA	37%	Mar/29	322	3,610
Itatiaia MG & RJ	28%	Mar/29	248	2,678

REMAINING CAPEX (Apr/26 – 2028)⁴

~R\$ 5.0 billion

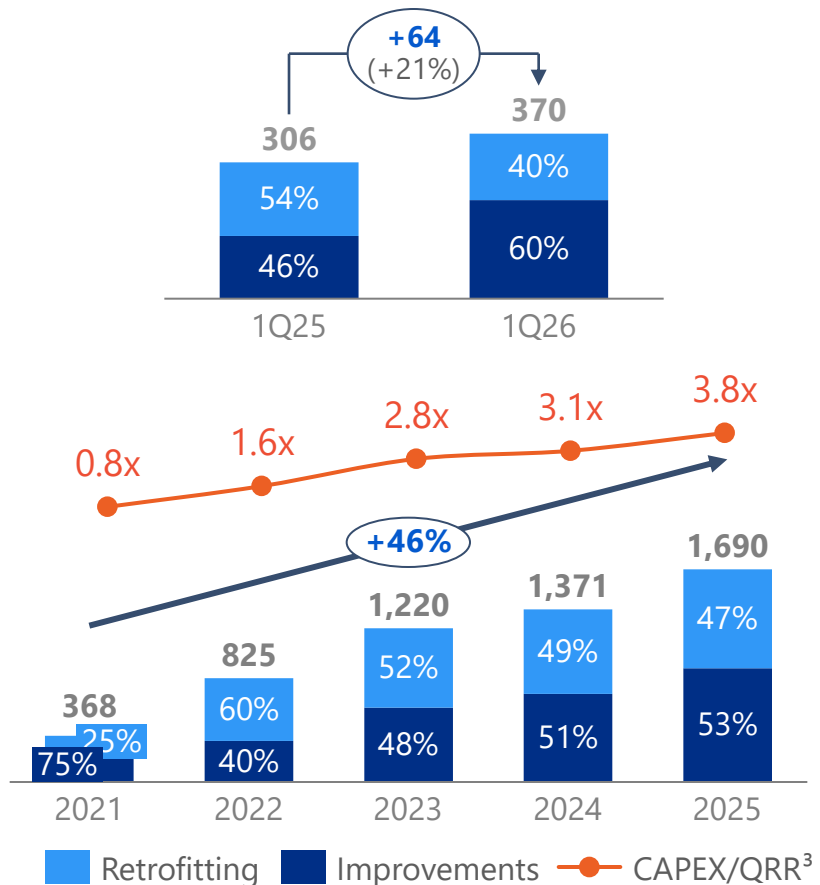
¹ Construction Cost (IFRS), nominal terms | ² Progress of all activities related to the project up to its energization | ³ Commercial Operation Date | ⁴ AAR 2025/2026 Cycle | ⁵ In real terms as of Mar/2026.

NEW AUTHORIZATIONS EMPHASIZE THE NEED FOR INVESTMENTS IN R&I

EXECUTED INVESTMENTS¹

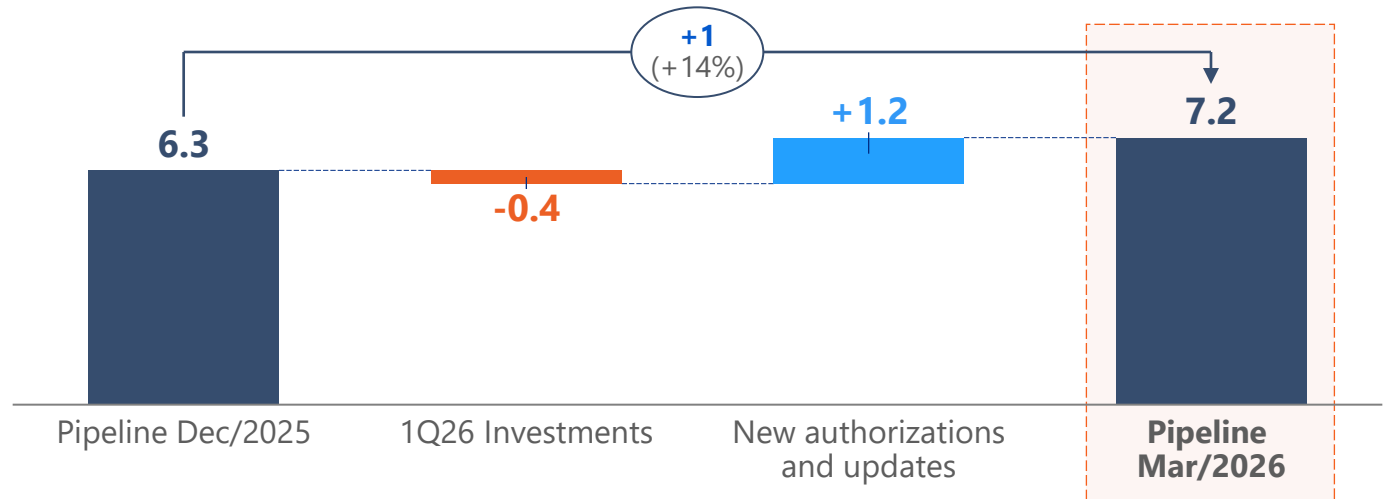
R\$ million

R&I



AUTHORIZED PIPELINE R&I²

R\$ billion



RTP 2028: Feb/23 to Jun/27

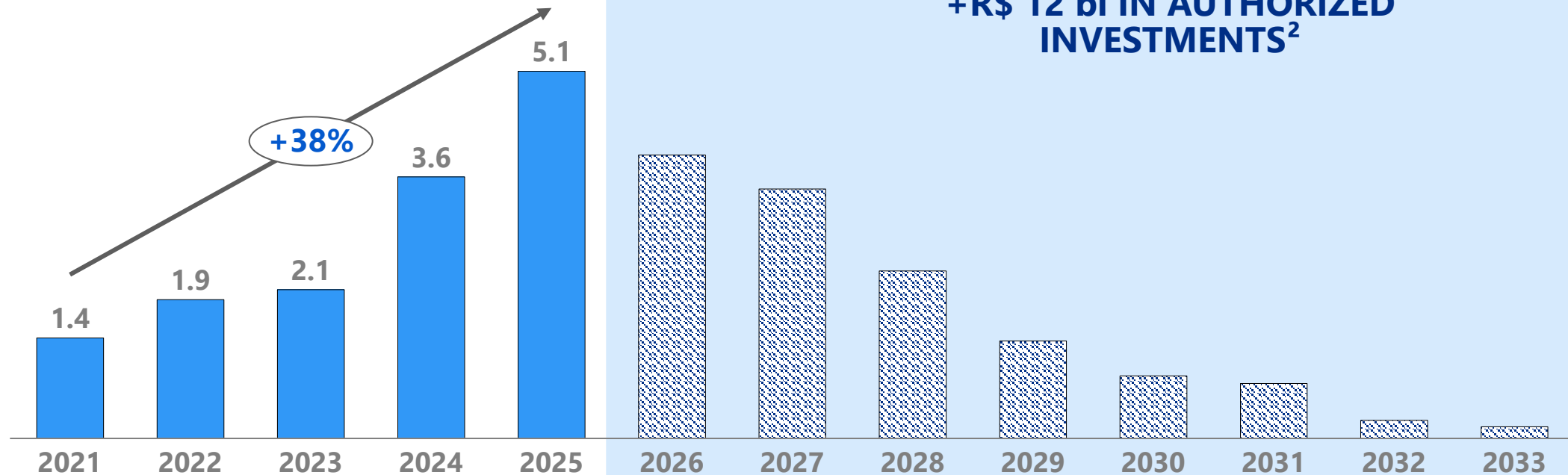
AAR/CAPEX: 12% - 17%

¹ Construction Cost (IFRS), nominal terms | ² In real terms as of Mar/2026. | ³Regulatory depreciation

EFFICIENT CAPITAL ALLOCATION SUPPORTS LONG-TERM VALUE

EVOLUTION OF TOTAL INVESTMENT¹

R\$ billion



¹ Includes greenfield projects and Retrofitting and Improvements | ² Considers investments executed in 1Q26 and projected through 2033; amounts stated in real terms as of March/26.

ASSET SWAP WITHIN PORTFOLIO MANAGEMENT CREATES VALUE AND IMPROVES CORPORATE GOVERNANCE

PRO FORMA NET IMPACT¹

PAYMENT:
R\$ 1.2 billion
at the transaction conclusion

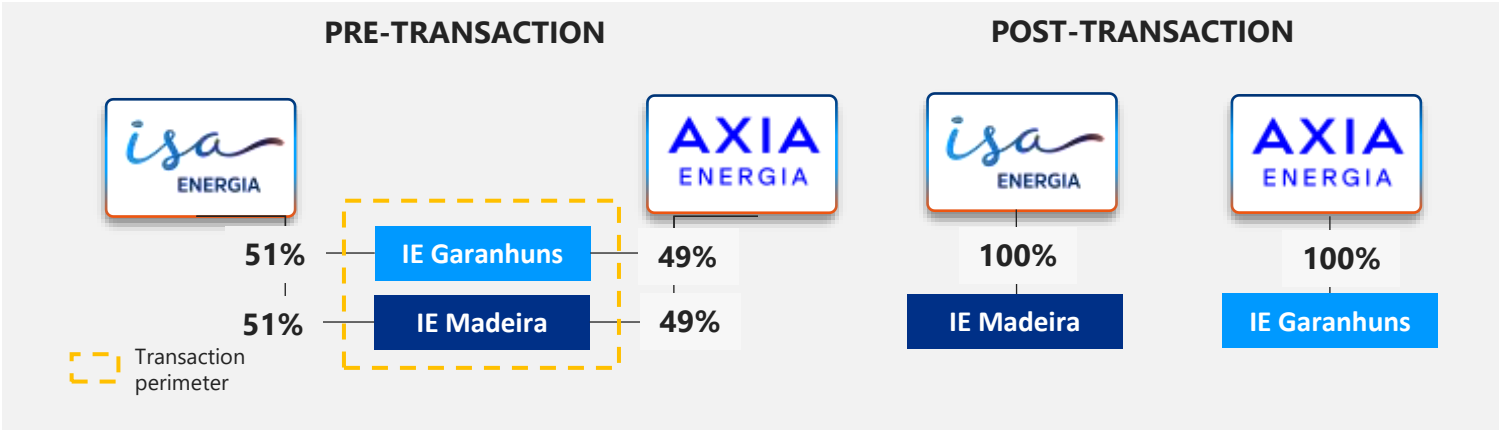
NET REVENUE:
+R\$ 343.3 million

EBITDA:
+R\$ 255.0 million

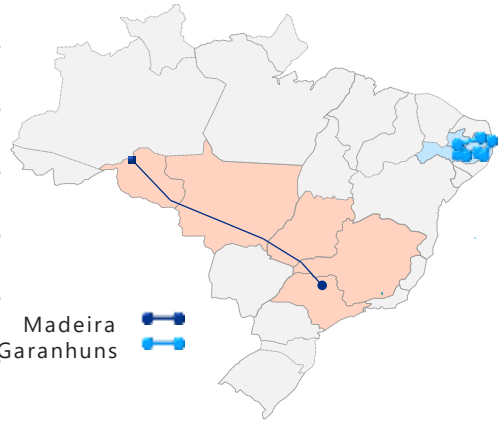
LEVERAGE:
Positive

Full Consolidation of Madeira and Divestment of the Stake in Garanhuns

TRANSACTION SCOPE



	IE Madeira	IE Garanhuns
Transmission Lines	2,385 km	633 km
Substations	7,464 MVA	2,100 MVA
AAR Cycle 25/26 (R\$ million)	761	158
Regulatory EBITDA ¹ (R\$ million)	660	134
Net Debt (R\$ million)	588	43
Commercial Operating Date	Aug/13	Nov/15
Remaining Term ²	12.9 years	15.7 years

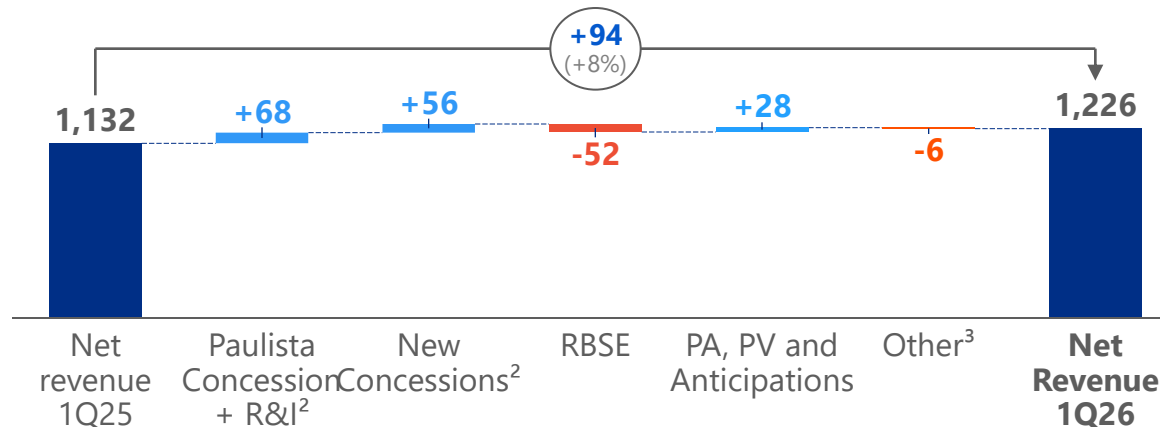
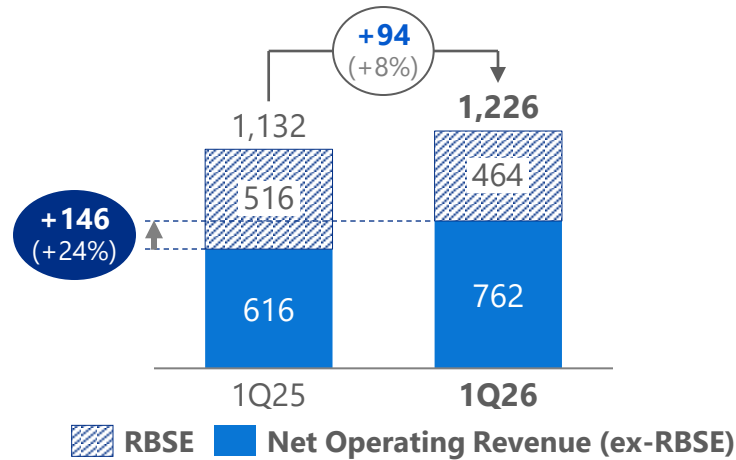


¹ Consolidated EBITDA as reported in the 4Q25 earnings release. | ² Remaining concession term as of March 2026.

GROWTH IN NET OPERATING REVENUE OFFSETS THE REDUCTION IN FINANCIAL RBSE

NET REVENUE

R\$ million



HIGHLIGHTS

- ▲ AAR adjustment for the 2025/2026 Cycle based on IPCA (5.32%);

Net Operation Revenue (ex-RBSE)

PAULISTA CONCESSION

- ▲ Large-Scale R&I Projects Energized (LTM);

NEW CONCESSIONS

- ▲ Energized projects (LTM): Água Vermelha (2Q25), Riacho Grande (4Q25), and Piraquê: block 1 (4Q25) and block 2 (1Q26);

ANTECIPATIONS AND Adjustment Parcel (PA)

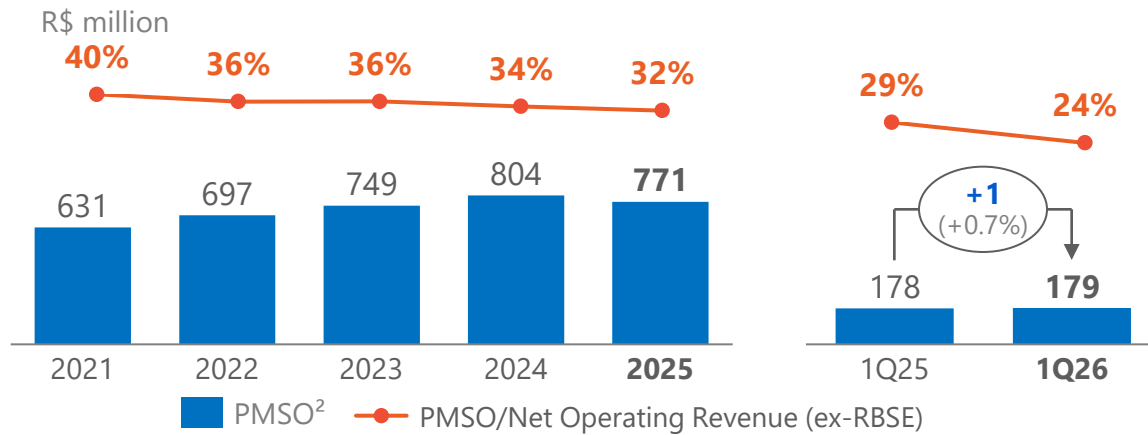
- ▲ Temporary differences related to sector charges;
- ▲ End of the amortization of the Ke component within the financial RBSE (ANEEL decision in June 2025);
- ▼ End of retroactive collection of the Improvement Annuity as of July 2025.

RBSE

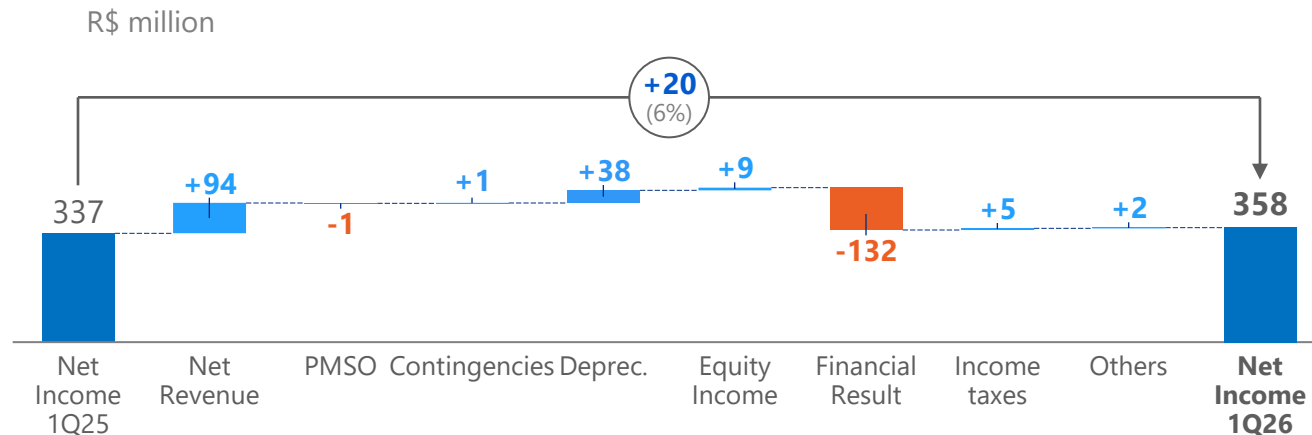
- ▼ Financial Component Reduction Following ANEEL Decision (-10% vs. 1Q25).

DISCIPLINED OPERATIONAL COST MANAGEMENT AND CAPTURE OF SCALE GAINS

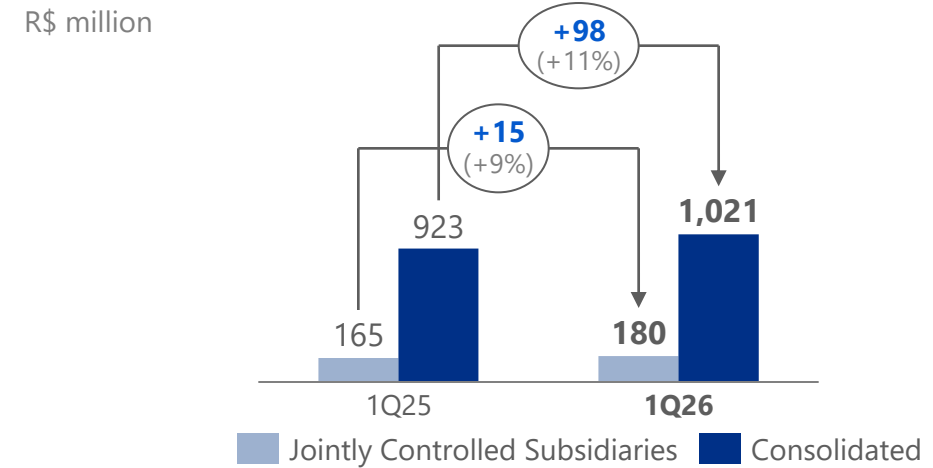
OPERATING COSTS AND EXPENSES (PMSO²)



NET INCOME³



EBITDA



HIGHLIGHTS

EBITDA

- ▲ Increase in net revenue and cost and expense control;

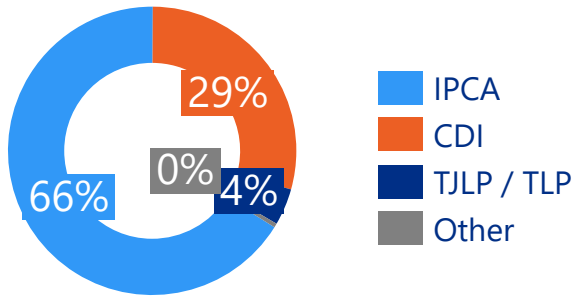
Net Revenue³

- ▲ End of deferred depreciation of RBSE between 2013 and 2017;
- ▲ Increase in Equity Income results; and
- ▼ Higher financial expenses.

FINANCIAL MANAGEMENT EXTENDS DEBT MATURITIES AND REDUCES AVERAGE COST OF DEBT

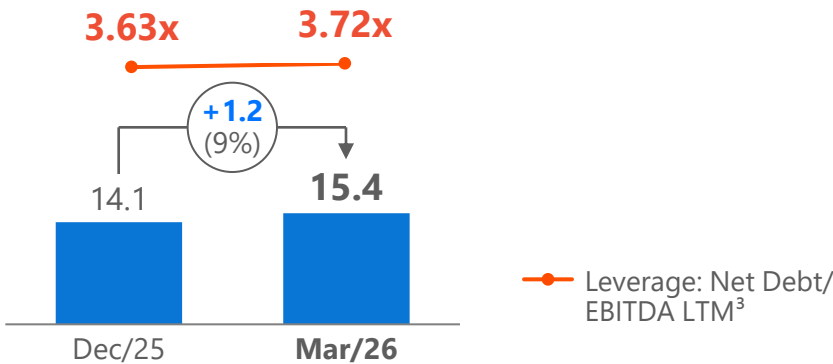
GROSS DEBT

R\$ 16.3 billion
(+1.8% vs. Dec/25)



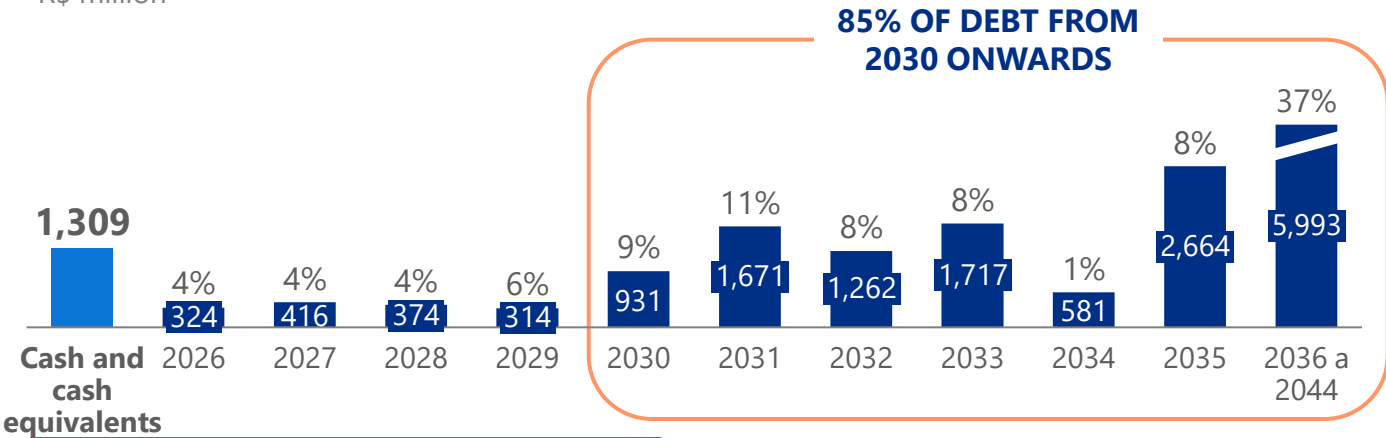
NET DEBT^{1,2}

R\$ billion



AMORTIZATION PROFILE

R\$ million



Average Term
8.7 years (vs. 8.3 in Dec/25)

Average cost⁴
11.64% p.a. (vs. 12.36% p.a. in Dec/25)

CAPITAL MARKETS

DEBENTURE ISSUANCE	Volume (R\$ billion)	Term (years)	Cost	Spread (bps)
21 st <i>Liability management</i>	3.9	1 st : 4 Série 2 nd : 5 3 rd : 9	CDI+ 1 st : 0.55% 2 nd : 0.60% 3 rd : 0.84%	- 80 vs. Contractual Spreads
22 nd <i>Subsequent Event</i>	1.0	15	IPCA + 6.46%	- 87 vs. NTN-B

¹ ISA ENERGIA BRASIL and its subsidiaries | ² Net Debt excludes cash and cash equivalents of non-consolidated entities | ³ Calculation in accordance with the BNDES financing methodology, measured on an annual basis. LTM EBITDA | ⁴ IPCA over the last 12 months (4.14%) | ⁵ vs. replaced debt.

ANNOUNCEMENT OF R\$ 279 MILLION IN DIVIDEND DISTRIBUTION, TOTALING A 75% PAYOUT



R\$ 279 MILLION

TYPE	ANNOUNCEMENT	TOTAL AMOUNT	DISTRIBUTION/ SHARE
Dividends	✓ Feb/26	R\$ 279 M	R\$ 0.42

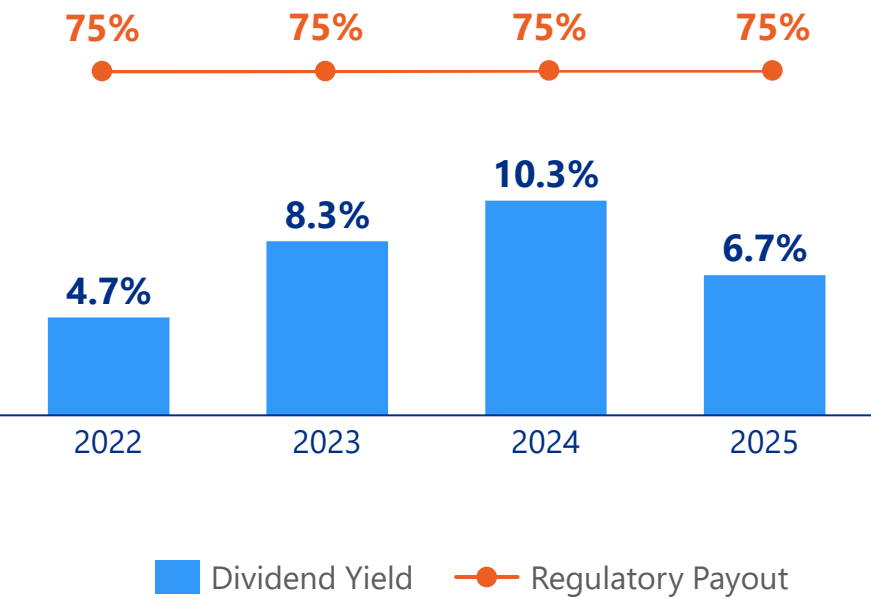
PAYMENT SCHEDULE

Ex-right Date	Payment Date	Total Amount (R\$ M)	Dividend/Share (R\$)
03/13/26	29/04/26	93.107	0.1413
04/06/26	29/04/26	93.107	0.1413
04/20/26	29/04/26	93.107	0.1413

TOTAL SHAREHOLDER DISTRIBUTIONS FOR FISCAL YEAR 2025¹:

R\$ 1.2 billion

Payout & DY



¹ Considers distributions announced based on fiscal year 2025.

WHY INVEST IN ISAE4?

1. RESILIENT BUSINESS MODEL

PREDICTABLE REVENUES AND PROTECTED AGAINST INFLATION

2. OPPORTUNITIES DRIVEN

FOR THE ENERGY TRANSITION AND REINFORCEMENTS OF EXISTING NETWORKS

3. COMPETITIVE ADVANTAGES

PROVEN BY TRACK RECORD

4. FINANCIAL DISCIPLINE

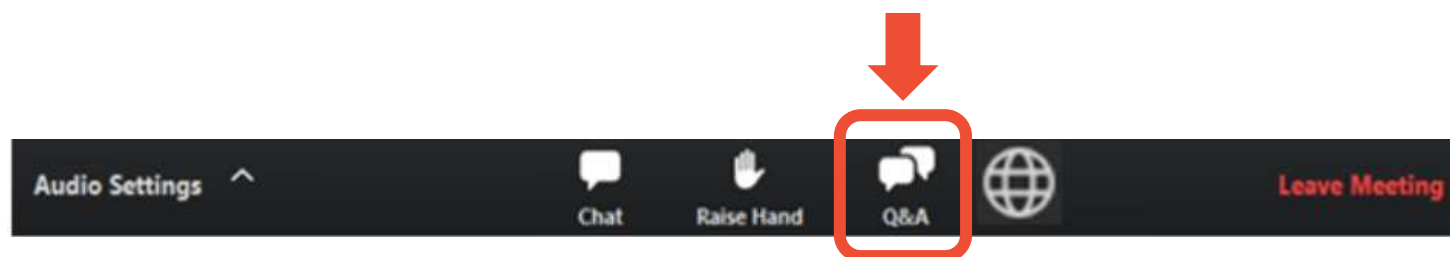
SUPPORTING GROWTH WITH DIVIDEND DISTRIBUTION

5. LONG-TERM VISION

CREATING POSITIVE SOCIAL AND ENVIRONMENTAL IMPACTS

Q&A

**SUBMIT YOUR QUESTIONS VIA THE Q&A BUTTON
LOCATED IN THE BOTTOM BAR**





isa ENERGIA



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