



# 3Q23 - Earnings Presentation

November 16, 2023

# 9M23 Highlights



Standstill Agreement



UPI Cordilheira dos Ventos - Auction Remaining



Payment of creditors of R\$ 67.9 million

**Net  
Revenue**

**R\$ 177.2 MM**

+24.5%

vs. 9M22

**Adjusted  
EBITDA**

**R\$ 56.2 MM**

+59.1%

vs. 9M22

**Adjusted Net  
Profit (Loss)**

**- R\$ 141.9 MM**

- 28.5%

vs. 9M22



**Renova Energia** is a Brazilian renewable energy generation company created in 2001, with expertise in wind, solar and small hydroelectric power plants. The development of wind projects began in 2006 and has been the company's main business ever since.

The Alto Sertão III Wind Complex - Phase A, one of the 10 largest in Latin America, with CAPEX investments exceeding R\$2.5 billion, is the company's main operational asset and it began into commercial operation in December 2022.

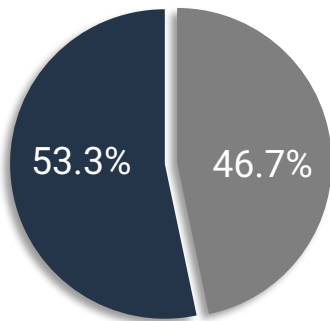
We also own the Caetité Solar Complex, located in the southwest of Bahia, with an installed capacity of 4.8Wp, which is in the final stages of commissioning.

# Alto Sertão III Wind Complex – Phase A

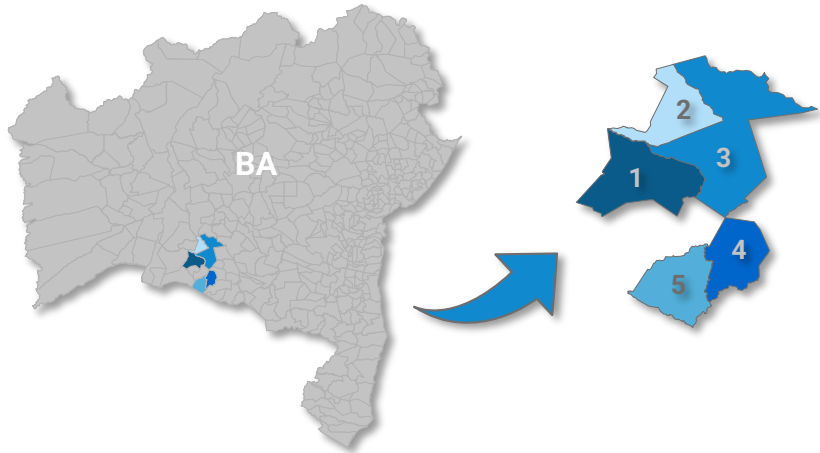
Start of commercial operation in December 2022, conclusion of the last stage of the Recovery Plan





## Commercialization





- Free Market
- Regulated Market




 Localization: 1 – Guanambi (operation center)  
2 – Igaporã | 3 – Caetité  
4 – Licínio de Almeida | 5 – Urandi

 Installed capacity: 432.6 MW

 26 wind parks – 155 turbines GE

 In commercial operation: 424.5 MW

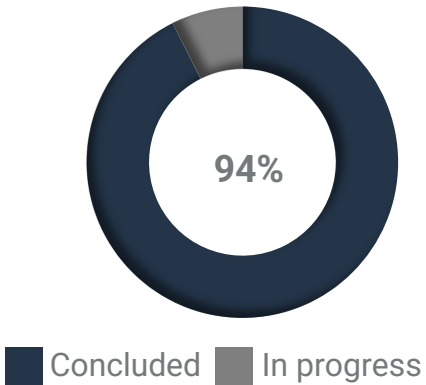
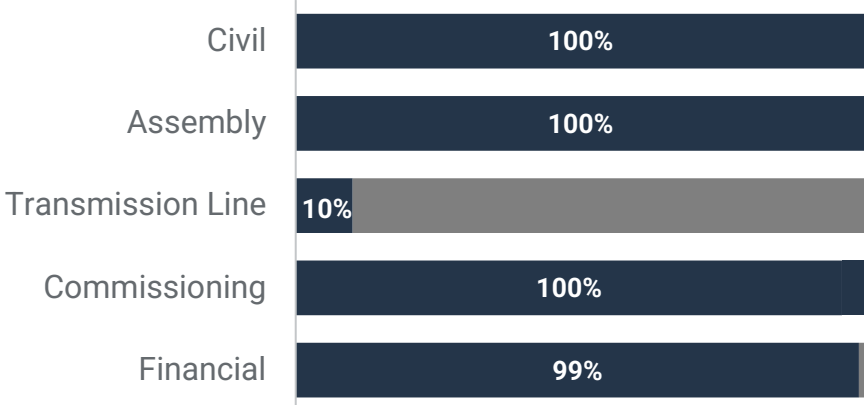
 O&M: Vestas

# Caetité/BA Solar Complex

Resumption of works



-  Localization: Caetité
-  Installed capacity: 4,8 MWp
-  19,200 245 W plates
-  4 inverters – Ingeteam 1000 TL M400
-  Expected conclusion: 2<sup>nd</sup>. Semester 2023
-  Commercialization: Distributed Generation



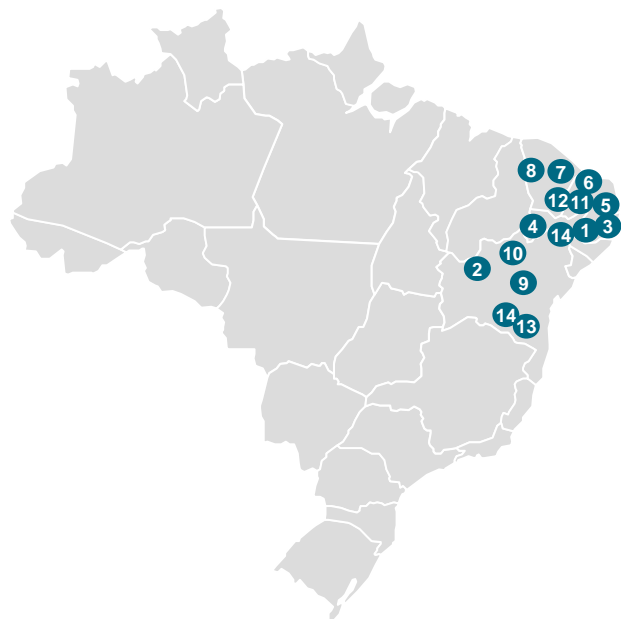


# Pipeline

Portfolio with differentiated market potential and high-quality development

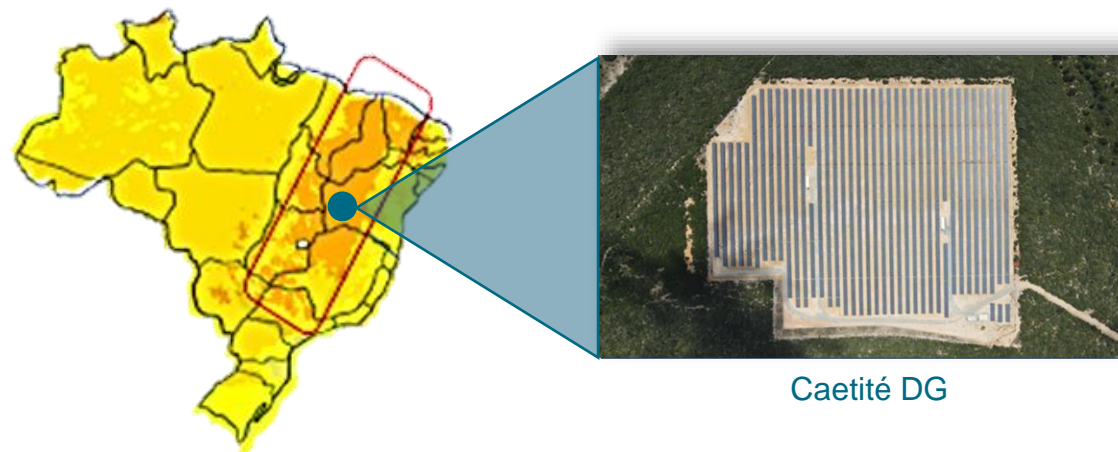
- Renova has been complying with the plan to update and optimize the project portfolio, adapting the layout and model of wind turbines to the new technologies available on the market;
- Wind projects totaling 7.1 GW of capacity, most of which have had their environmental license approved, and solar projects with 2.3 GWp of capacity under development in Bahia, Pernambuco, Paraíba, Rio Grande do Norte and Ceará; and
- It has a cluster of solar projects in the Caetité region, totaling 420 MWp at an advanced stage.

## Localization



## Caetité Solar Cluster

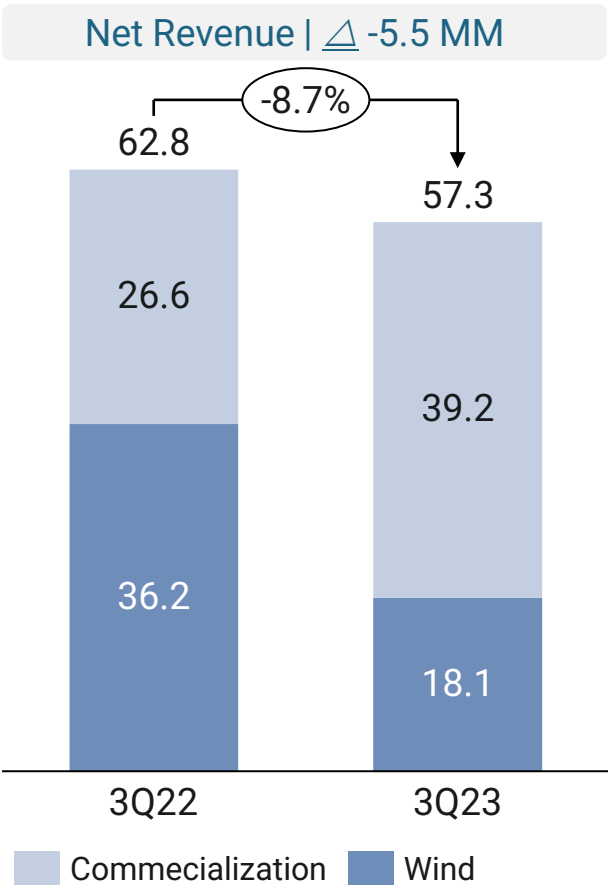
Projects in the region of greatest irradiation in Brazil and with high potential for development



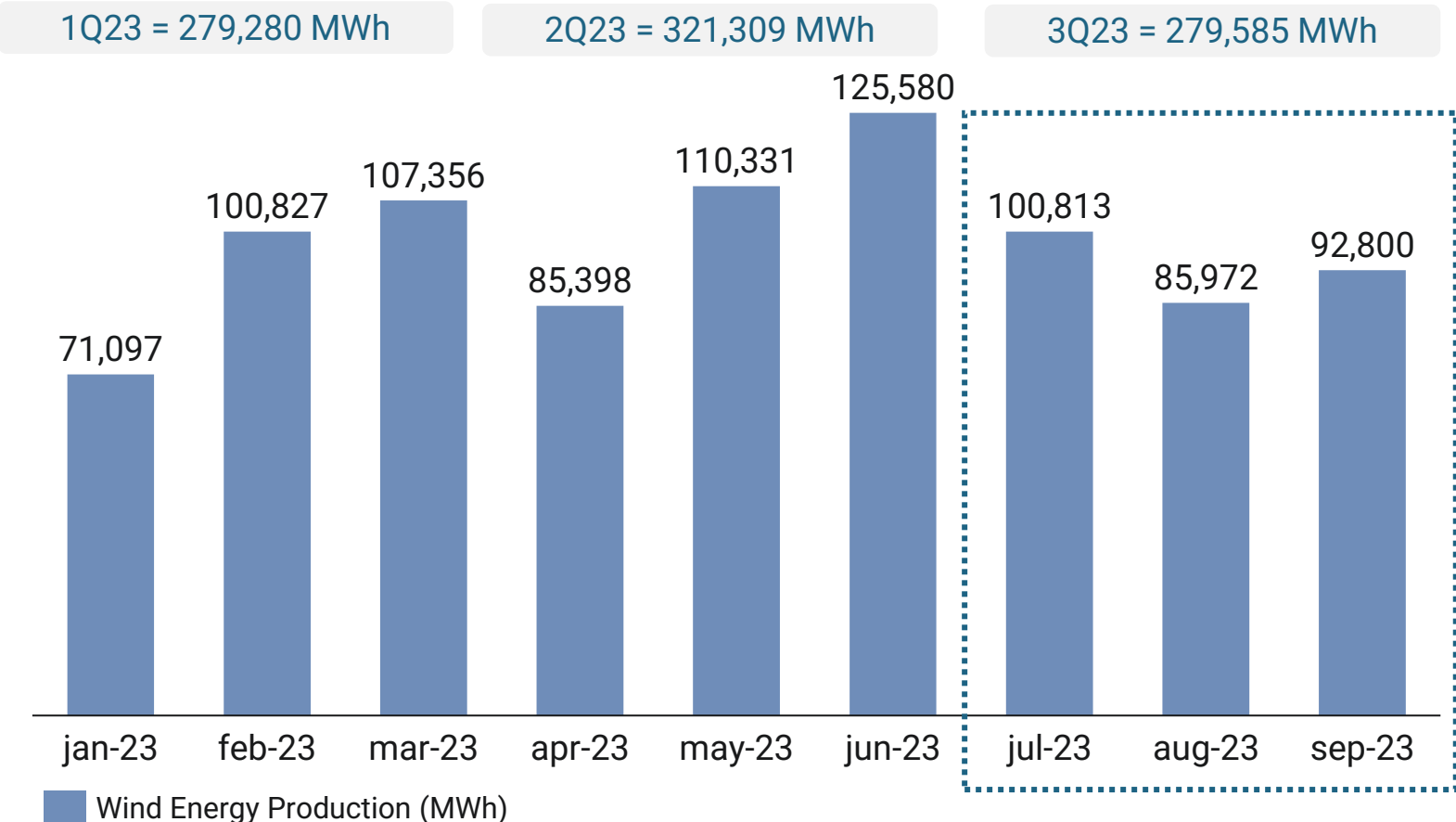
# Net Operating Revenue

The last stage of construction was completed, in Dec/22, three months ahead of the JRP deadline

## Net Revenue (R\$ MM)



## Energy Production (MWh)

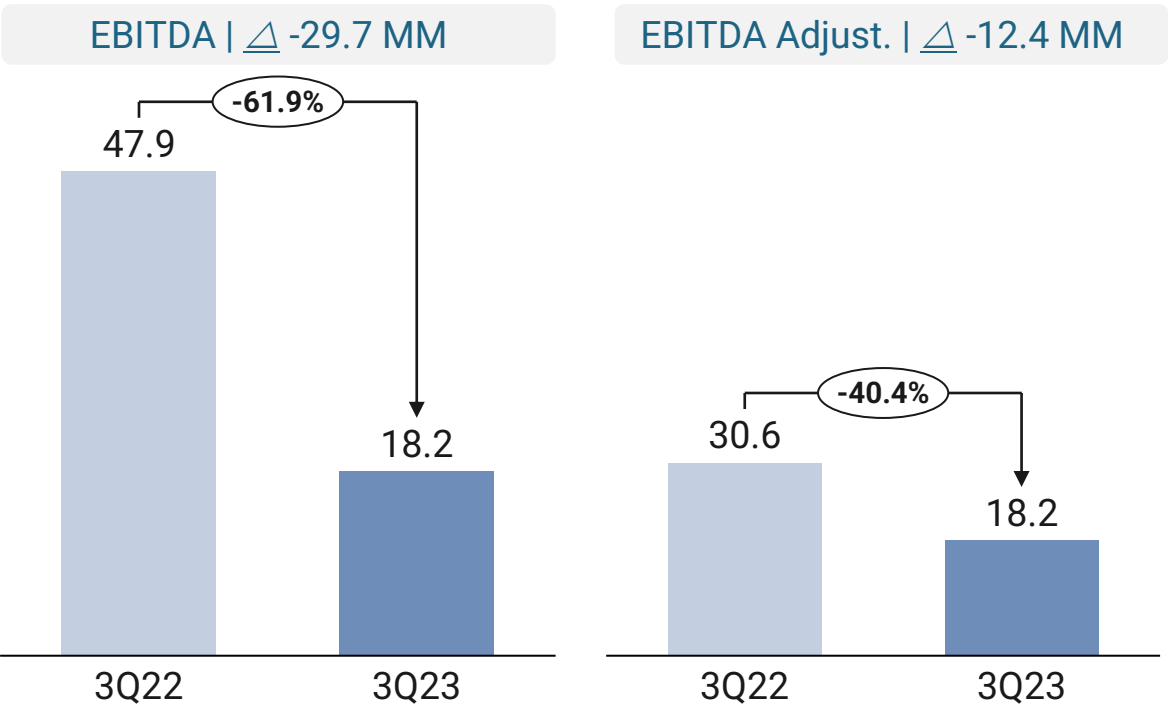


**Note:** Throughout 2023, requests for curtailment restrictions increased, especially after the August 15<sup>th</sup> event, which had a direct impact on the company's energy generation. In the third quarter of 2023, generation restrictions amounted to approximately 26.8 GWh, with relative losses of 14.7 GWh in September, 5.0 GWh in August and 7 GWh in July, equivalent to approximately R\$ 2.5 million. According to the ONS report, the August 15<sup>th</sup> event affected 26 states and interrupted more than 22,000 MW of power.

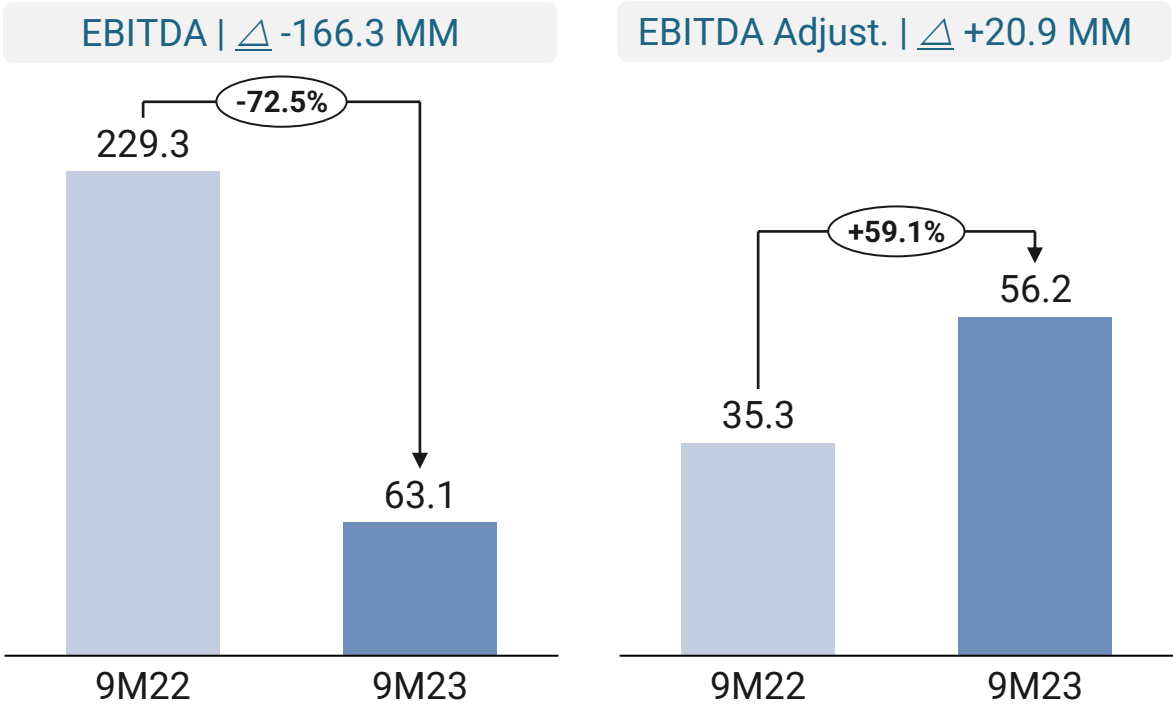
# Financial Earnings

Change in EBITDA

3Q22 vs 3Q23 (R\$ MM)



9M22 vs 9M23 (R\$ MM)



EBITDA adjustments 3Q - extraordinary effects

2022	-R\$ 17.3 MM	2023	-R\$ 0.0MM
	Gain from disposal of assets (-R\$ 48.6 MM and penalty -R\$ 31.3 MM)		

EBITDA adjustments 9M - extraordinary effects

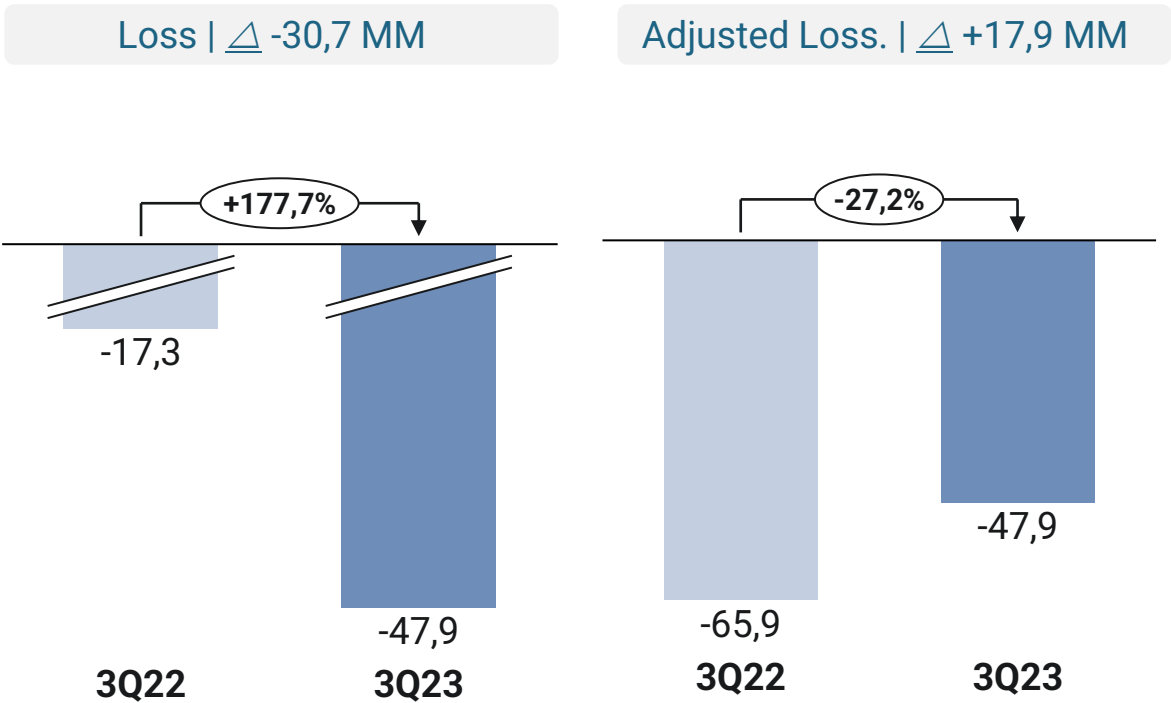
2022	-R\$ 194.0 MM	2023	-R\$ 6.9 MM
	Gain from disposal of assets (-R\$ 225.3 MM and penalty - R\$ 31.3 MM)		Gain from disposal of assets



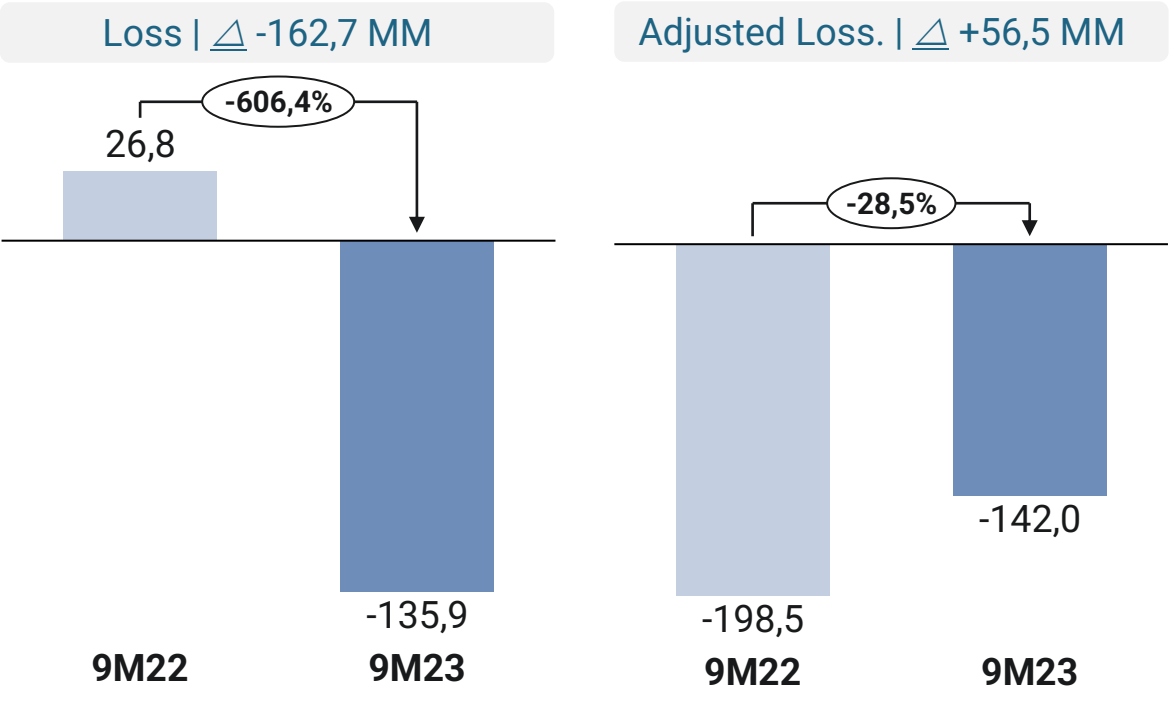
# Financial Earnings

Change in Net Profit

3Q22 vs 3Q23 (R\$ MM)



9M22 vs 9M23 (R\$ MM)



Ajustes Prejuízo 3T- efeitos extraordinários

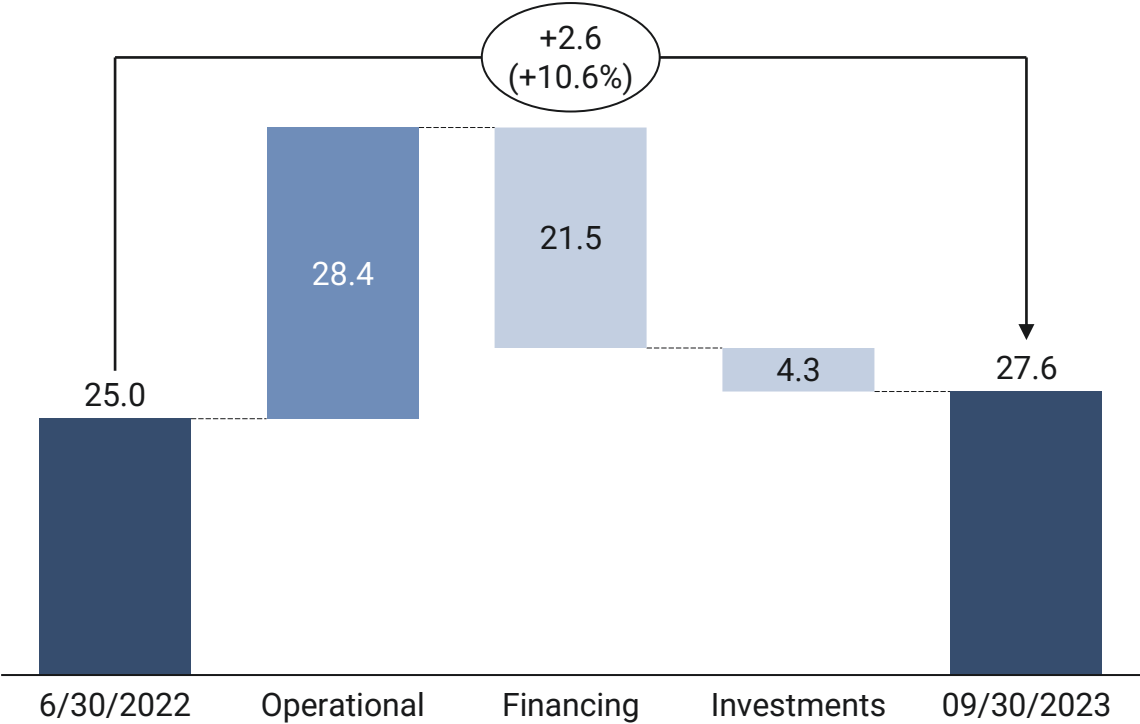
	R\$ 48,6 MM		-R\$ 0,0MM
2022	Gain from disposal of assets	2023	

Ajustes Prejuízo 9M- efeitos extraordinários

	-R\$ 225,3 MM		-R\$ 6,9 MM
2022	Gain from disposal of assets	2023	Gain from disposal of assets

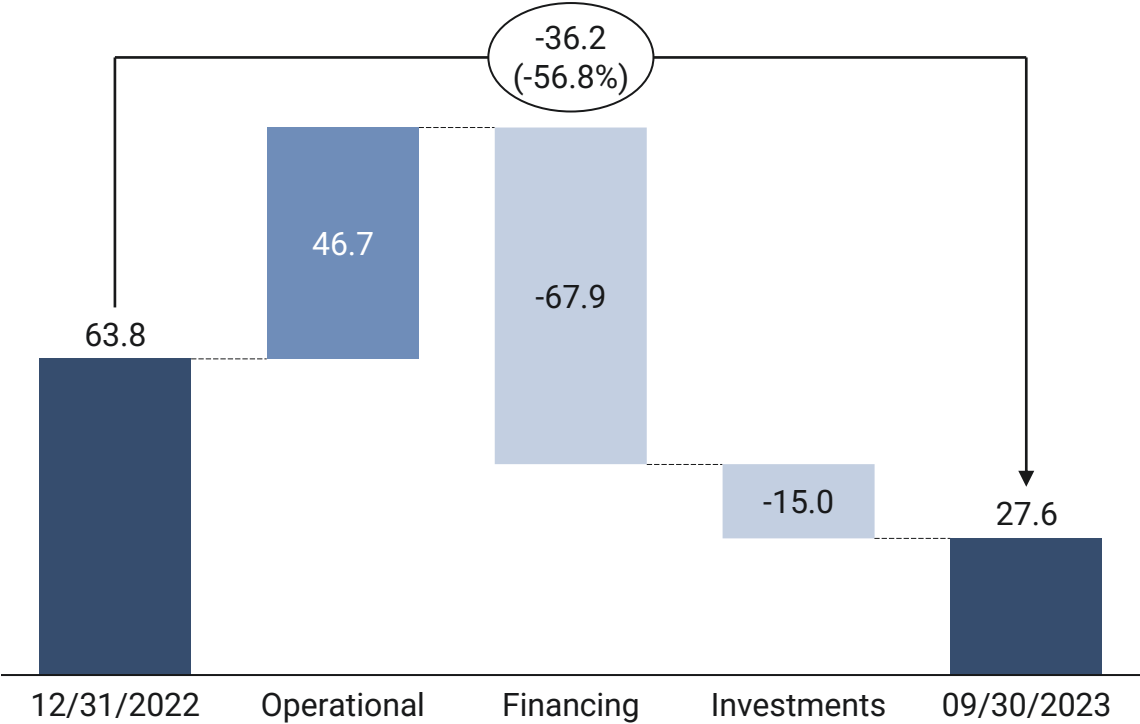
3Q23 (R\$ MM)

Cash Flow |  $\triangle$  +2.6 MM



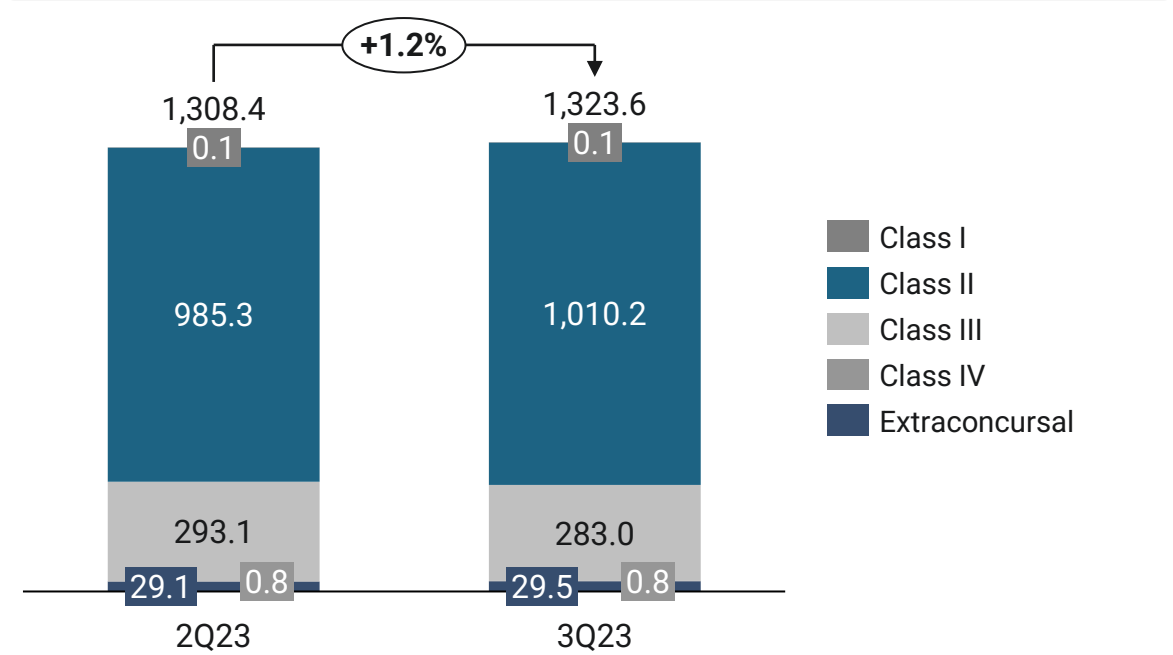
9M23 (R\$ MM)

Cash Flow |  $\triangle$  -36,2 MM



## 2Q23 vs 3Q23 (R\$ MM)

Indebtedness Evolution |  $\triangle$  +15.2 MM



## Judicial Reorganization

In accordance with the guidelines of the Judicial Reorganization Plan ("PRJ"), R\$67.9 million was paid in 2023, of which R\$ 21.5 million was paid in the third quarter of 2023.

Payments to class:	R\$ Million
Class I	1.0
Class II	41.4
Class III	24.3
Extraconcursal	1.2
Total	67.9

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