



Earnings Presentation

May 15, 2023

Financial Highlights

Results

EBITDA 1Q23: R\$20.9MM increase of R\$28.3MM compared to 1Q22

Net loss 1Q23: -R\$44,4MM melhora de R\$21,7MM compared to 1Q22

Serra do Tigre

On January 26, the Company signed a private instrument of purchase and sale of quotas for the sale of all the quotas of the associated Serra do Tigre Centrais Eólicas Ltda. for R\$ 7.5 million.

Creditors payment

On February 14, the Company paid the first installment to class II and class III creditors of the Judicial Reorganization Plan.

Suspension of the injunction Light contract

The STJ revoked, on March 16, the injunction that aimed to suspend the effectiveness of the sentence of the arbitration proceeding promoted by Light. The Company is adopting all the pertinent measures to mitigate the impacts of the referred decision.

Financial consultants

On March 20, the Company hired external advisors to assist in the evaluation of financial and strategic alternatives in order to optimize its capital cost structure and debt profile with its creditors.

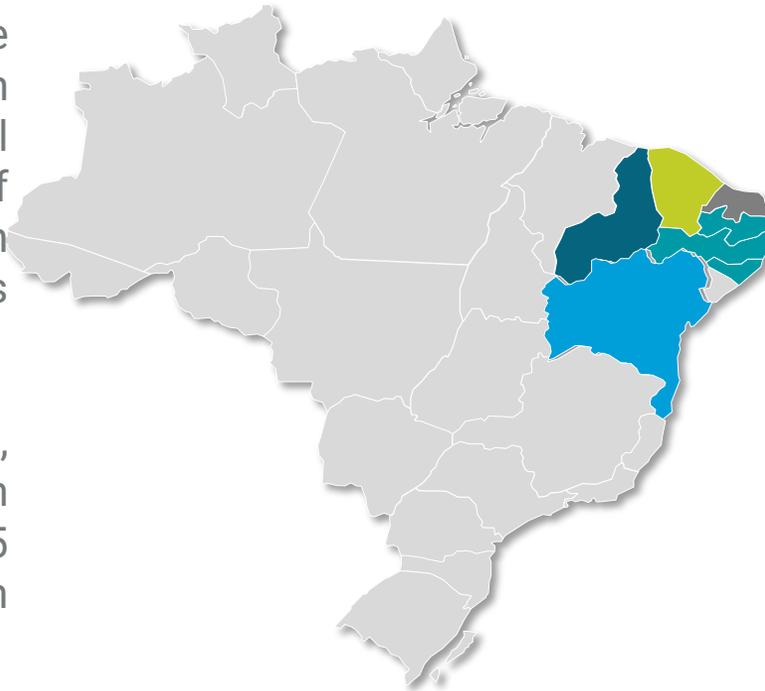
Indemnity agreement – Cacimbas Project

The Company signed a private instrument of transaction, indemnification and other covenants with the objective of extinguishing any conflict between the parties related to the Cacimbas Project. Among other obligations, the Company will assign its contractual position in the leases that are the subject of this instrument. The Counterparty will pay the Company as indemnity the total amount of R\$18.0 million.

Overview

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

The Alto Sertão III Wind Complex - Stage A, one of the 10 largest in Latin America, with investments in CAPEX exceeding R\$2.5 billion, is one of the Company's main operational asset.



Pipeline

The Company continues to make investments to conclude the legalization of land for projects in the development phase, and several projects already have environmental licenses, 5.3 GW licensed, and certifications granted with estimated power output of 7.1 GW wind and another 2.1 GW solar (430 MW developed and 1.7 GW in preparation), located in various states of Brazil.

Alto Sertão III Wind Complex – Phase A

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



Overview

Installed capacity: 432.6 MW

26 wind parks

155 turbines - GE

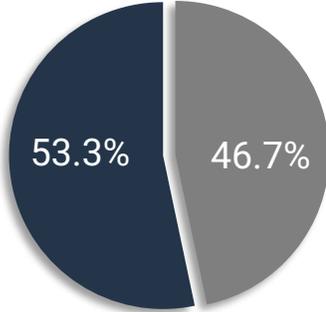


Commercial Operation

In commercial operation: 424.5 MW

100% commercialized energy

Vestas Operation and Maintenance Agreement



Free Market* Regulated Market

* Long-term contracts with top-tier customers

Caetité/BA Solar Complex

Resumption of works

Overview

Installed capacity: 4.8 MWp

19,500 245 W plates

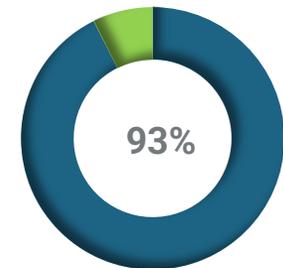
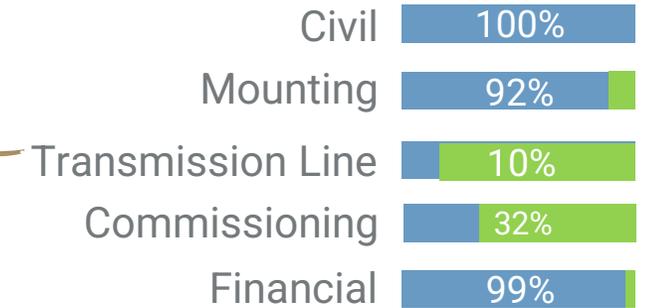
4 inverters – Ingeteam 1000 TL M400

Expected conclusion: 2nd. Semester 2023

Commercialization: Distributed Generation



Overall Progress

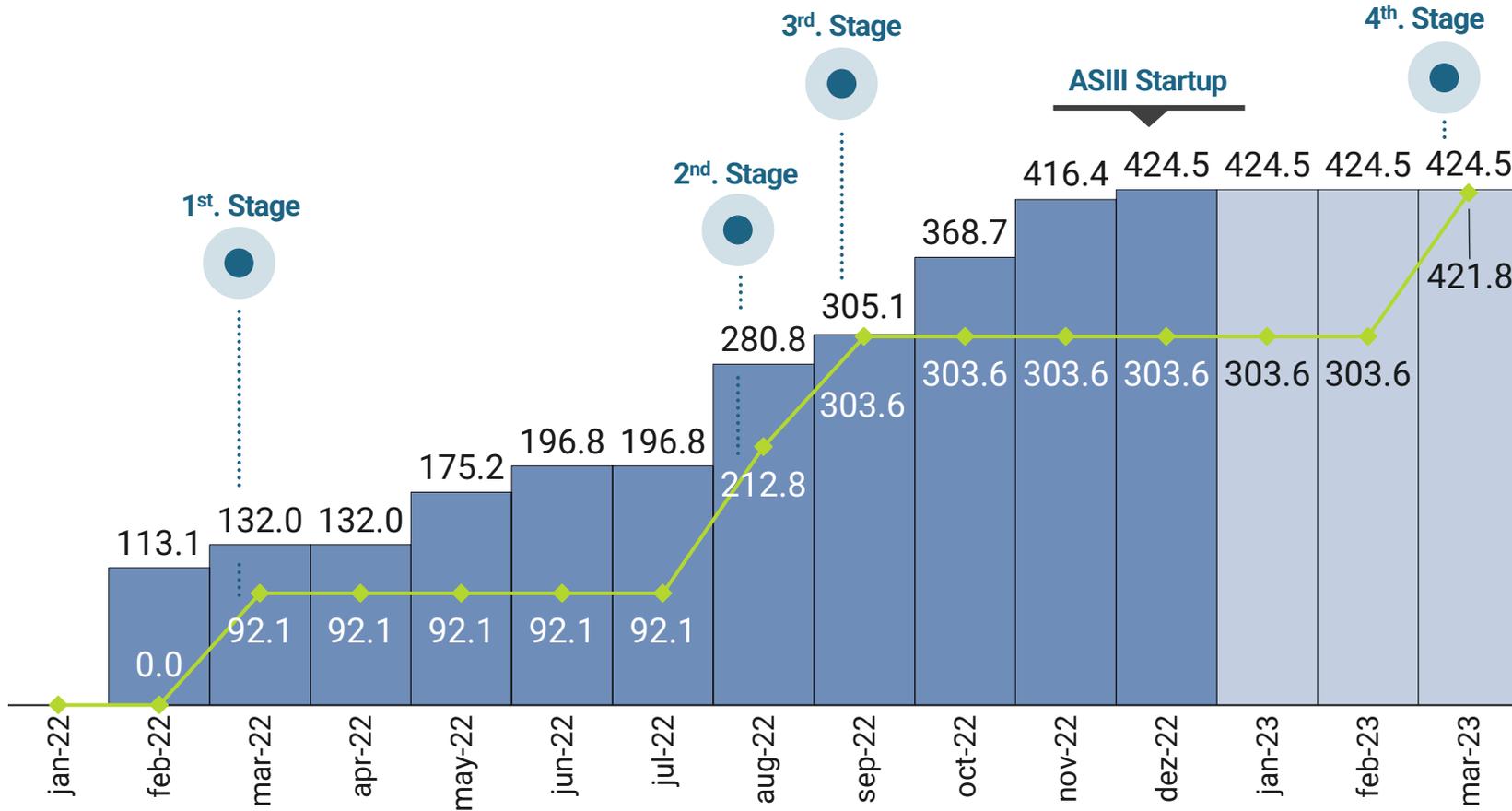


■ Concluded ■ In progress

Energy Generation

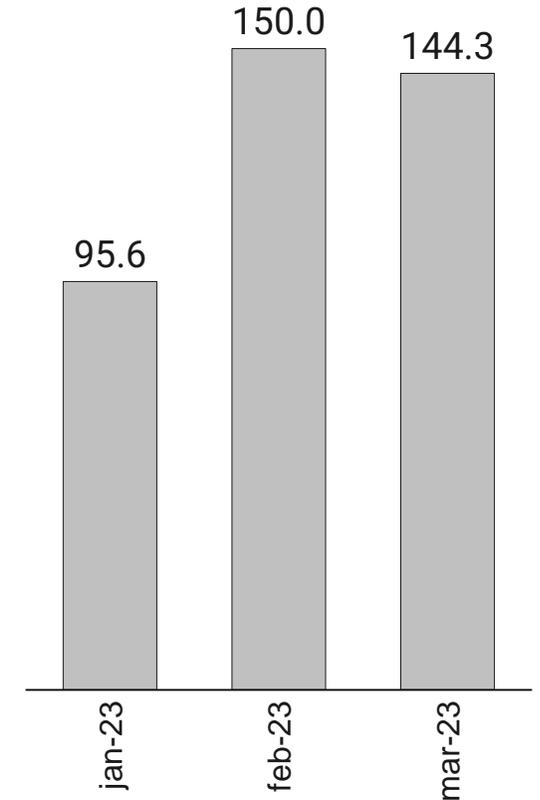
The last stage of construction was completed, in Dec/22, three months ahead of the JRP deadline

Begins commercial operation throughout 2022(MW)



- ◆ Expected Commercial Operation JRP (Deadline)
- Deadline for submitting the stages foreseen in the Judicial Reorganization Plan (JRP)
- Commercial Operation 2022
- Commercial Operation 2023

Energy Production

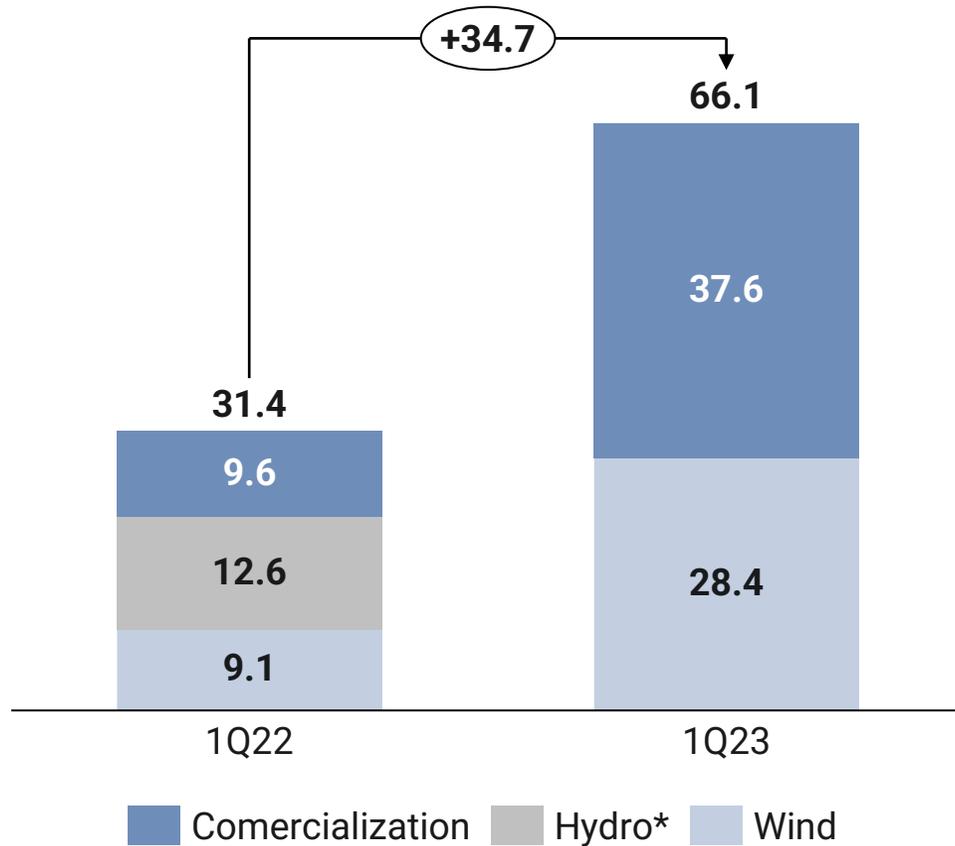


■ Production 1Q23 (MWm)

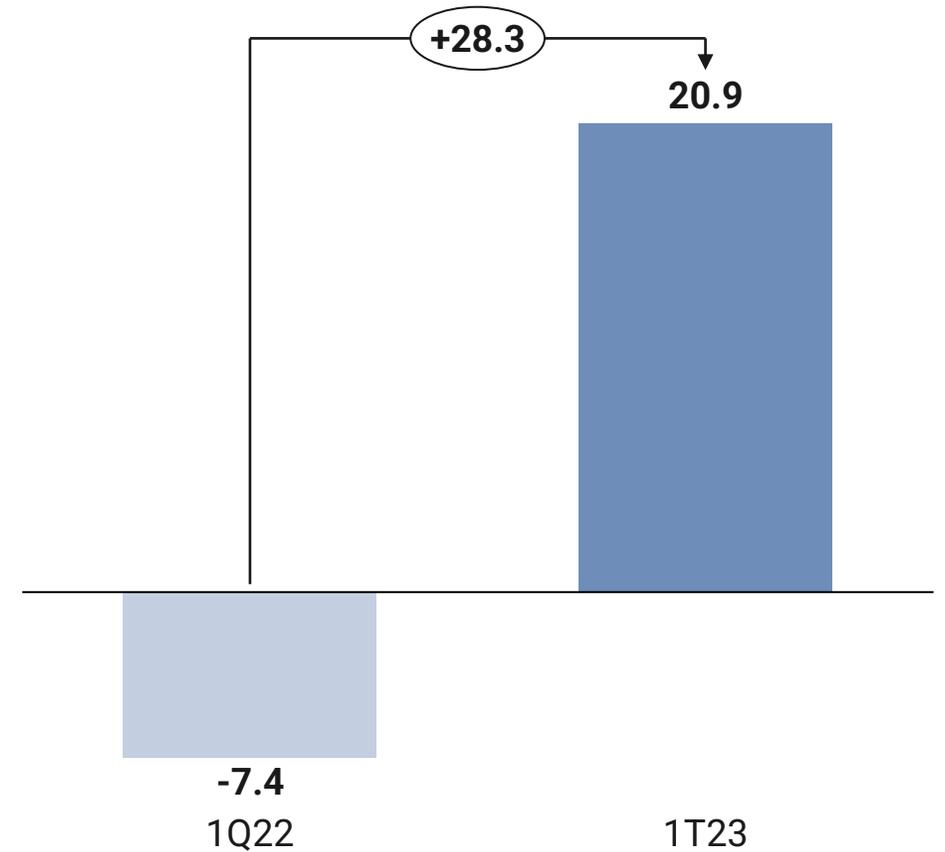
Financial Earnings

1Q23 vs 1Q22 (R\$ Million)

Net Revenue



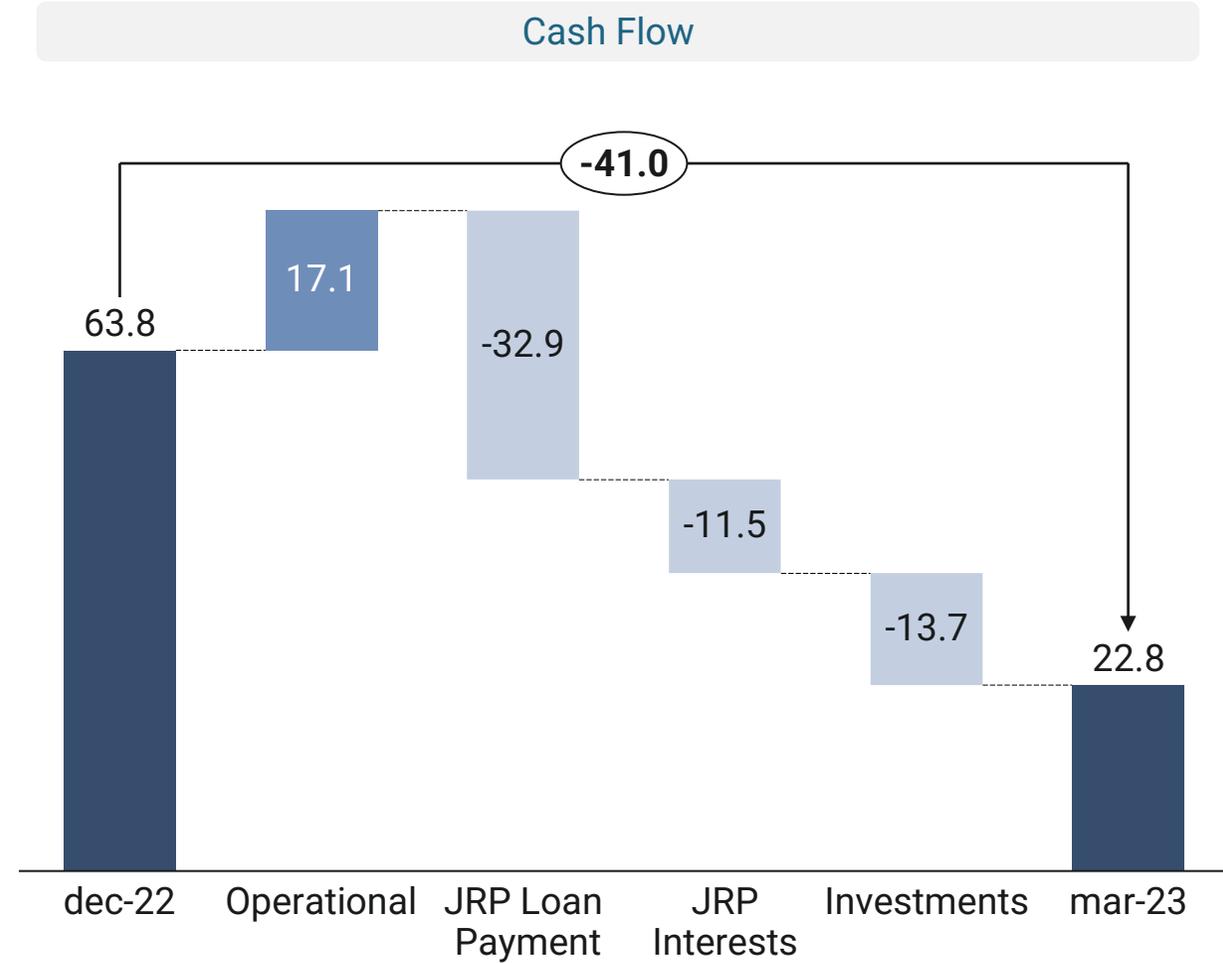
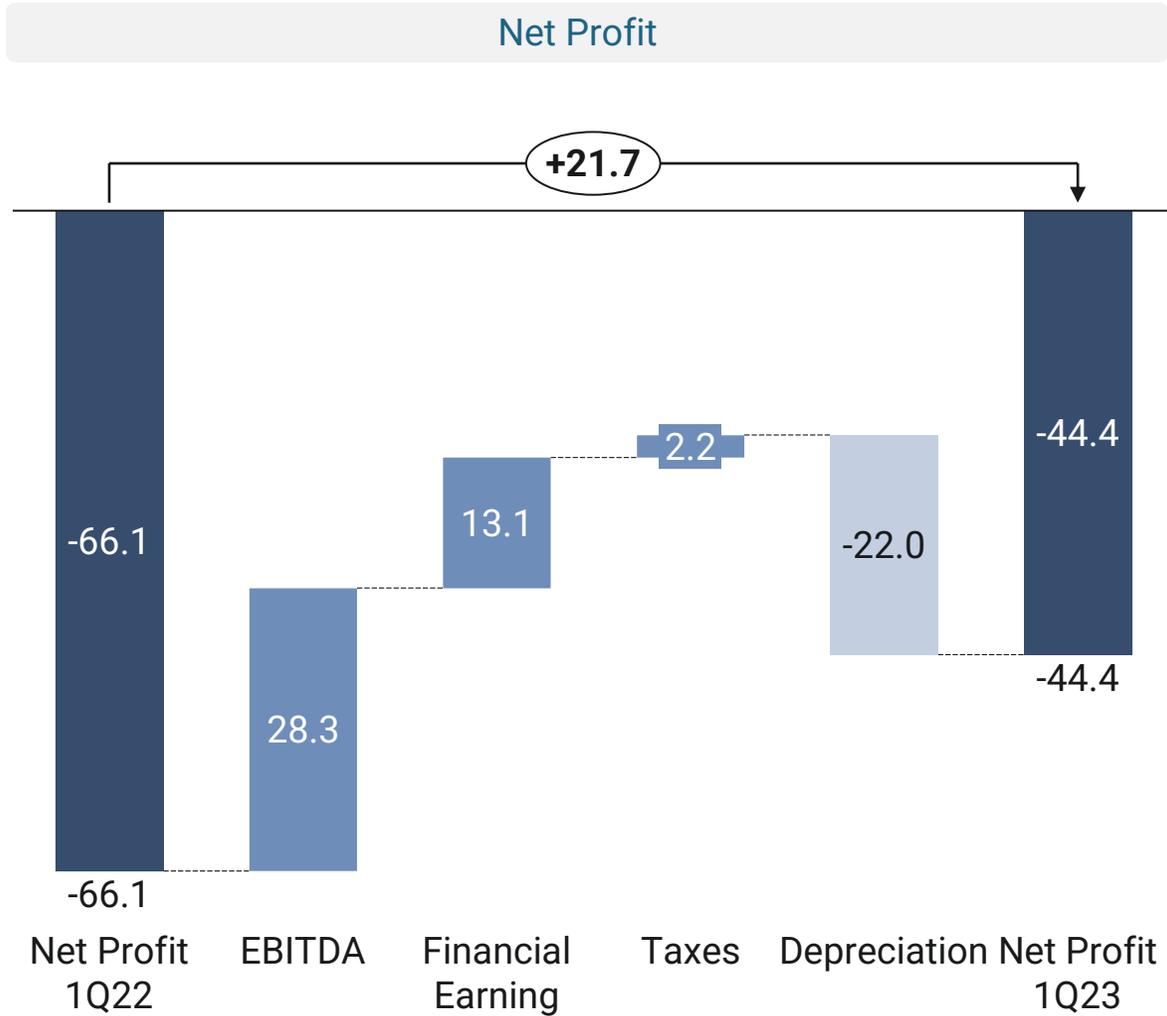
EBITDA



* Sale of remaining hydro assets in June 2022.

Financial Earnings

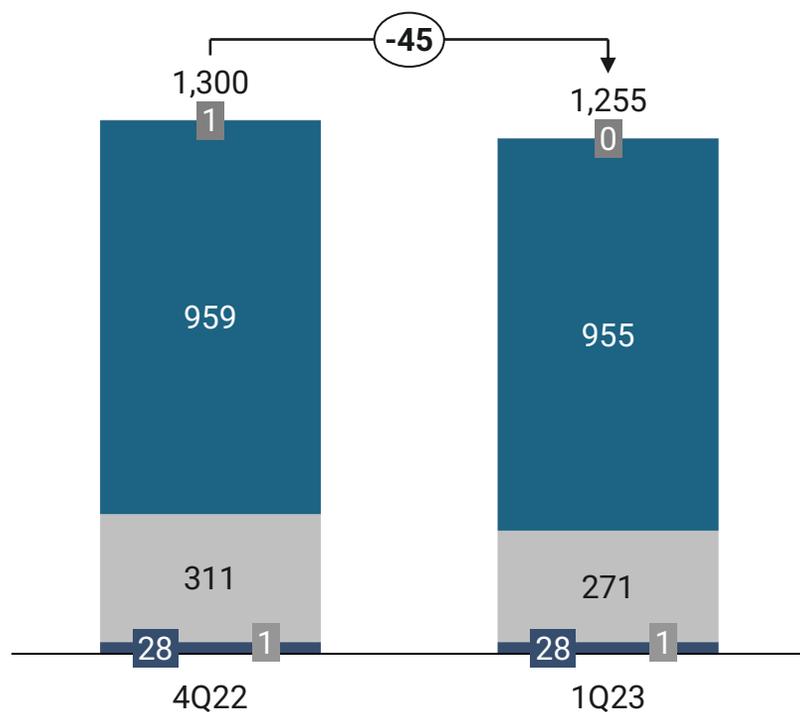
R\$ Million



Indebtedness and Judicial Reorganization

Payment of the class II and class III first instalment of JRP

Indebtedness Evolution (R\$ Million)



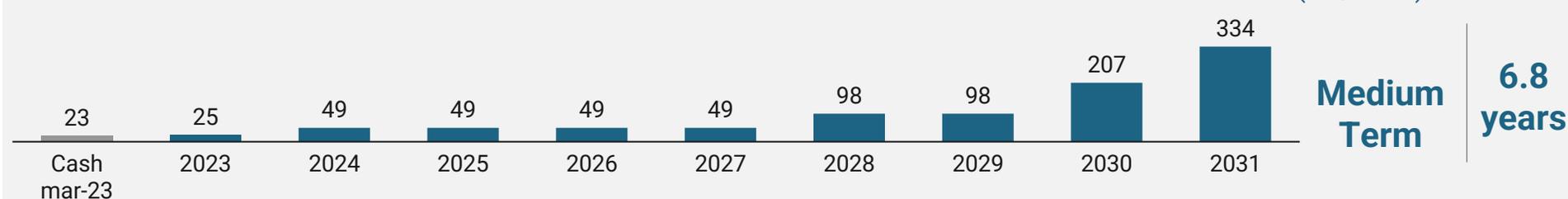
- Class I
- Class II
- Class III
- Class IV
- Extraordinary

Judicial Reorganization

In accordance with the guidelines of the Judicial Reorganization Plan ("JRP") in the first quarter of 2023, the following payments were made:

Payment to class:	R\$ Million
Class I	0,5
Class II	34,5
Class III	12,7
Extraordinary	1,0
Subtotal	48,9
Credit Conversion - Classes I and III	31,3
Total	80,0

Amortization schedule with financial institutions (R\$ MM)



Contact:
ri@renovaenergia.com.br
(11) 3509-1100

