



# Earnings Presentation

August 15, 2023

# Highlights

## **Sale of Serra do Tigre asset**

On January 26, the Company signed a private instrument of purchase and sale of quotas with the objective of selling all the quotas of the subsidiary Serra do Tigre Centrais Eólicas Ltda. by the amount of R\$ 7.5 million.

The sale was approved by the Judicial Recovery Court on March 9, 2023, concluded on May 15, 2023, in the final amount of R\$ 6.9 million.

## **Standstill Agreement**

On August 13, 2023, the Company announced an agreement with the secured creditors regarding the payment scheduled for August 14, 2023. The creditors accepted to receive the amount of R\$10,630 million in three monthly installments extended until October 2023 and agreed not to perform any act of collection of the remaining balance of the payment until September 15, 2023. This is part of the capital and debt cost structure optimization measures adopted by the Company's management.

**Operating Revenue** of R\$ 53.9 million, 11.9% above the same period last year.

**Adjusted EBITDA** of R\$ 17 million, 40% higher than 2Q22.

# The Company

## Key information



**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 since then has been the Company's main business.

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 operating asset and entered in commercial operation in December 2022.

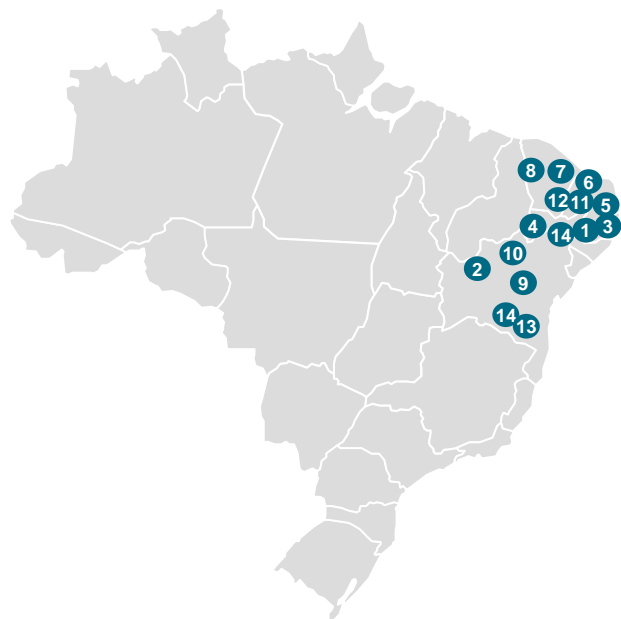
In addition to the Caetité Solar Complex, located in the southwest of Bahia, with an installed capacity of 4.8Wp, in the final testing phase.

# Pipeline

Portfolio with differentiated market potential and high quality in 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;
- 14 wind projects totaling 7.1 GW of capacity, most with prior environmental license approved and 7 solar projects with 2.3 GW of capacity under development;
- It also has a cluster of solar projects in the Caetité region, totaling 420MW at an advanced stage.

## Aproximate Location



## Caetité Solar Cluster

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



GD Caetité

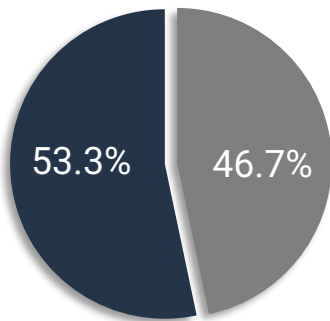


# Alto Sertão III Wind Complex – Phase A

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 parks - 155 turbines GE


In commercial operation: 424.5 MW

O&M: Vestas


# Caetité/BA Solar Complex

Resumption of works

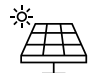





Localization: Caetité




Installed capacity: 4.8 MWp




19,200 245 W plates



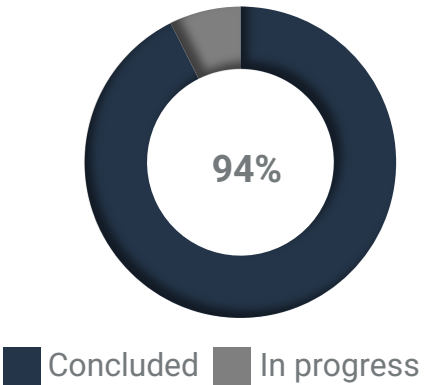
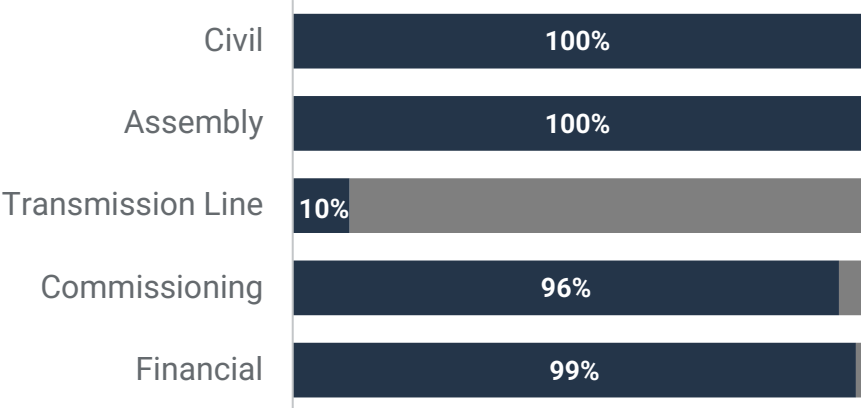
4 inverters – Ingeteam 1000 TL M400



Expected conclusion: 2<sup>nd</sup>. Semester 2023



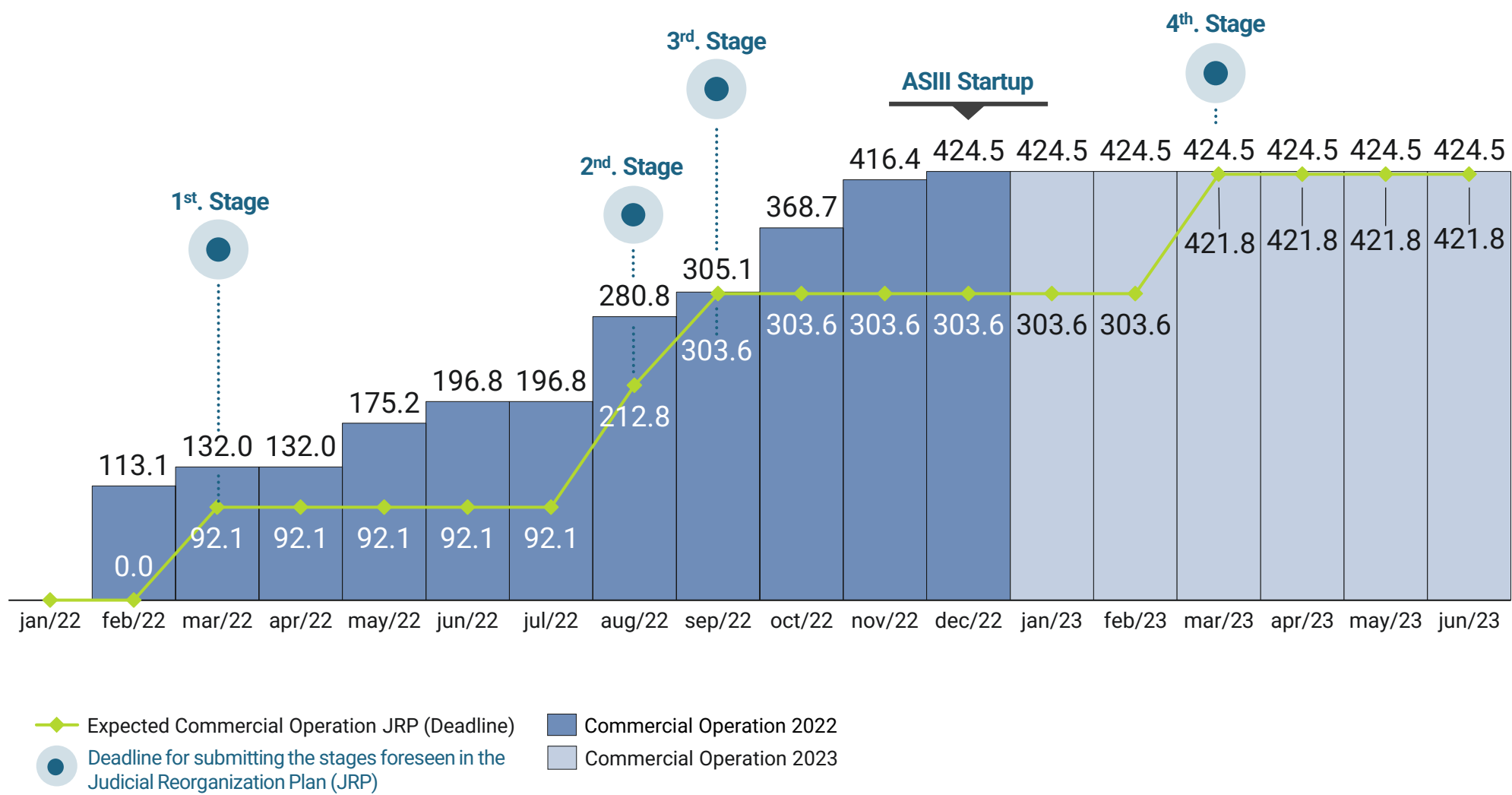
Commercialization: Distributed Generation



# 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)

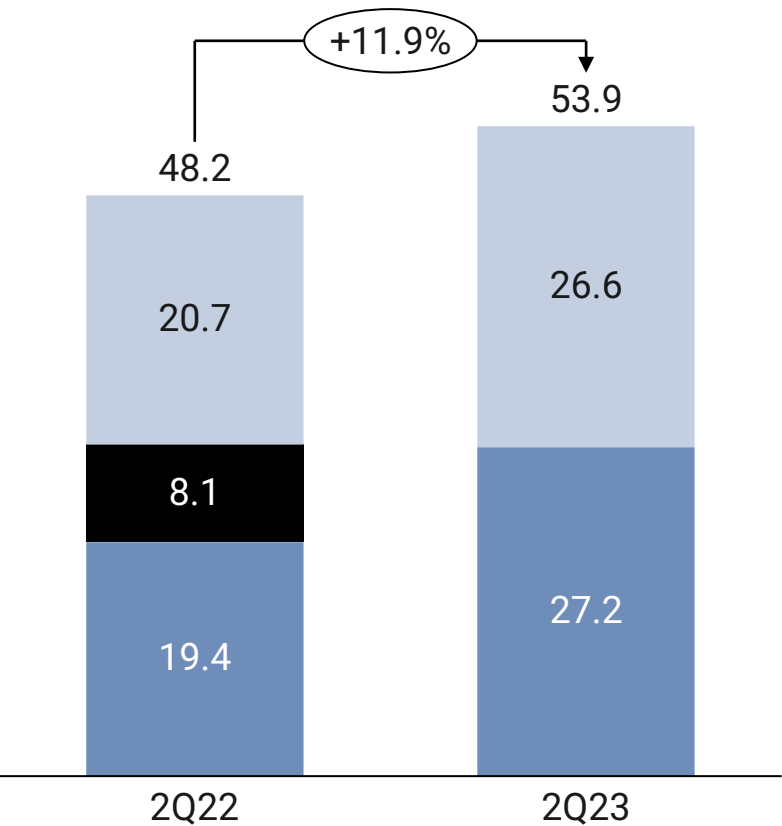


# Net Operating Revenue

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

## Net Profit (R\$ million)

Net Profit |  $\triangle$  +5.7MM

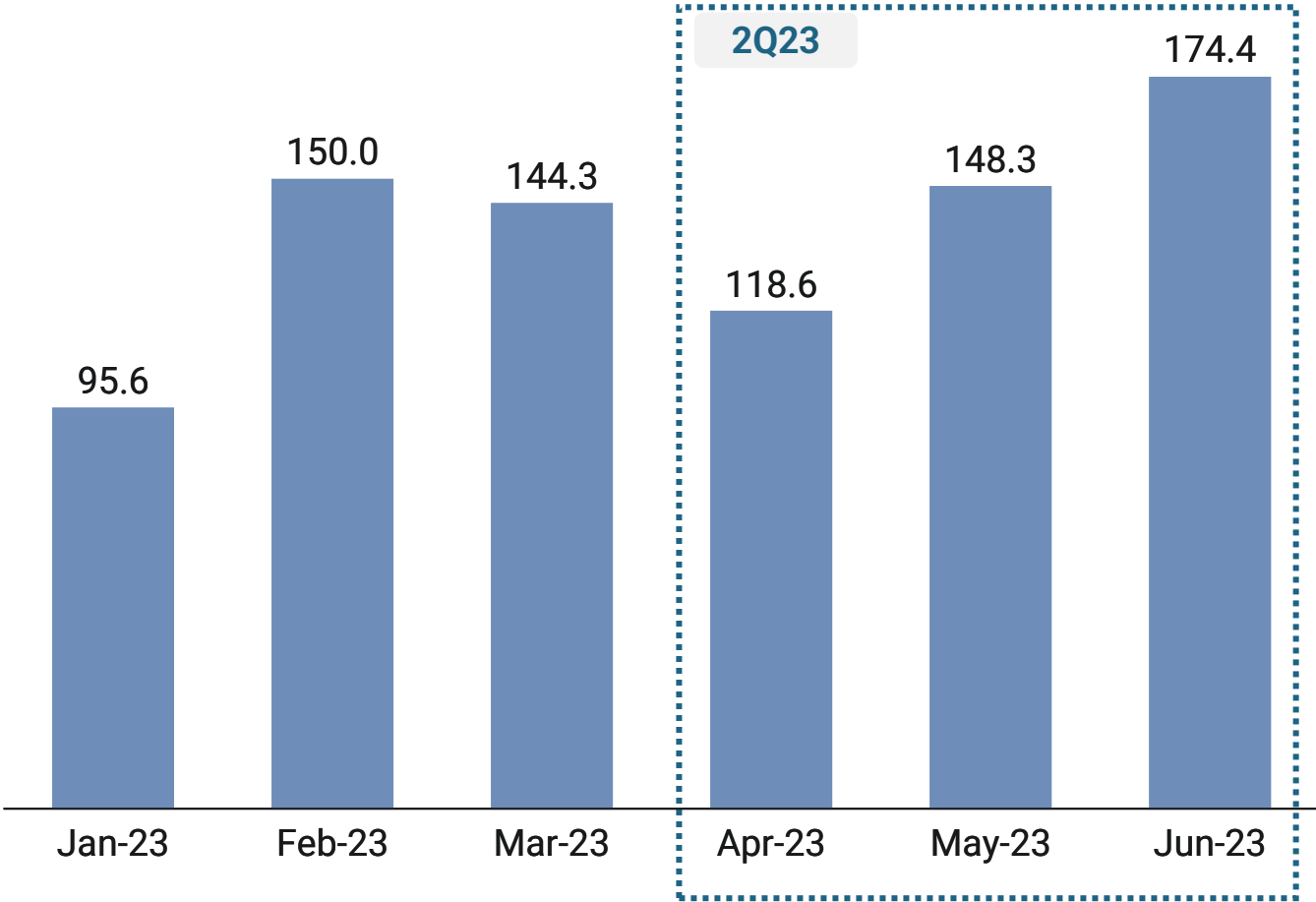


Commercialization   Hydro\*   Wind

\* Sale of remaining hydro assets in June 2022.

## Energy Production (MWm)

1Q23 = 129.1 MWm      2Q23 = 147.1 MWm



Wind Energy Production (MWm)

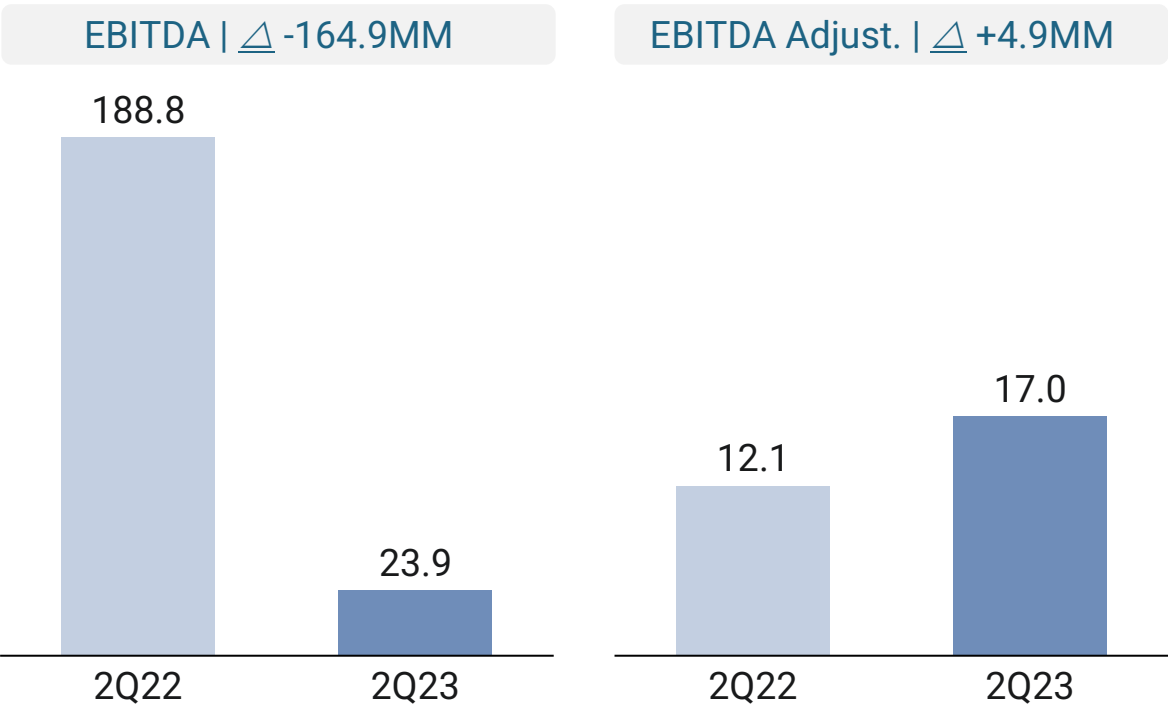


# Financial Earnings

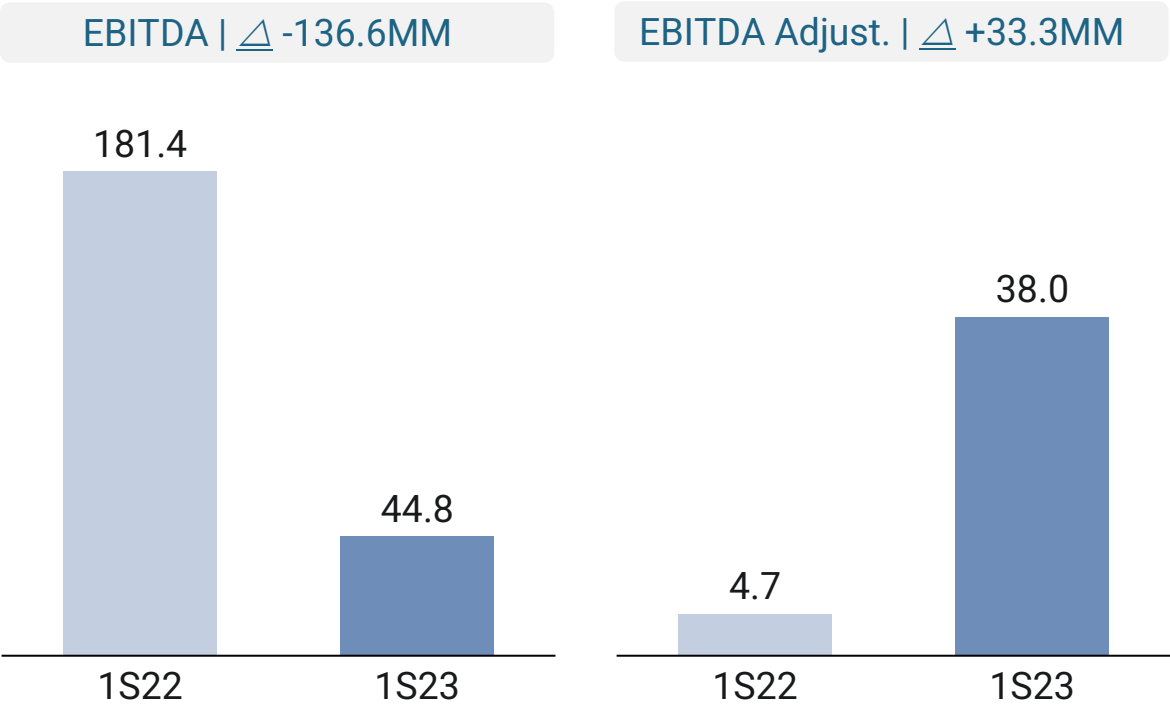
Change in EBITDA



2Q22 vs 2Q23 (R\$MM)



1S22 vs 1S23 (R\$MM)



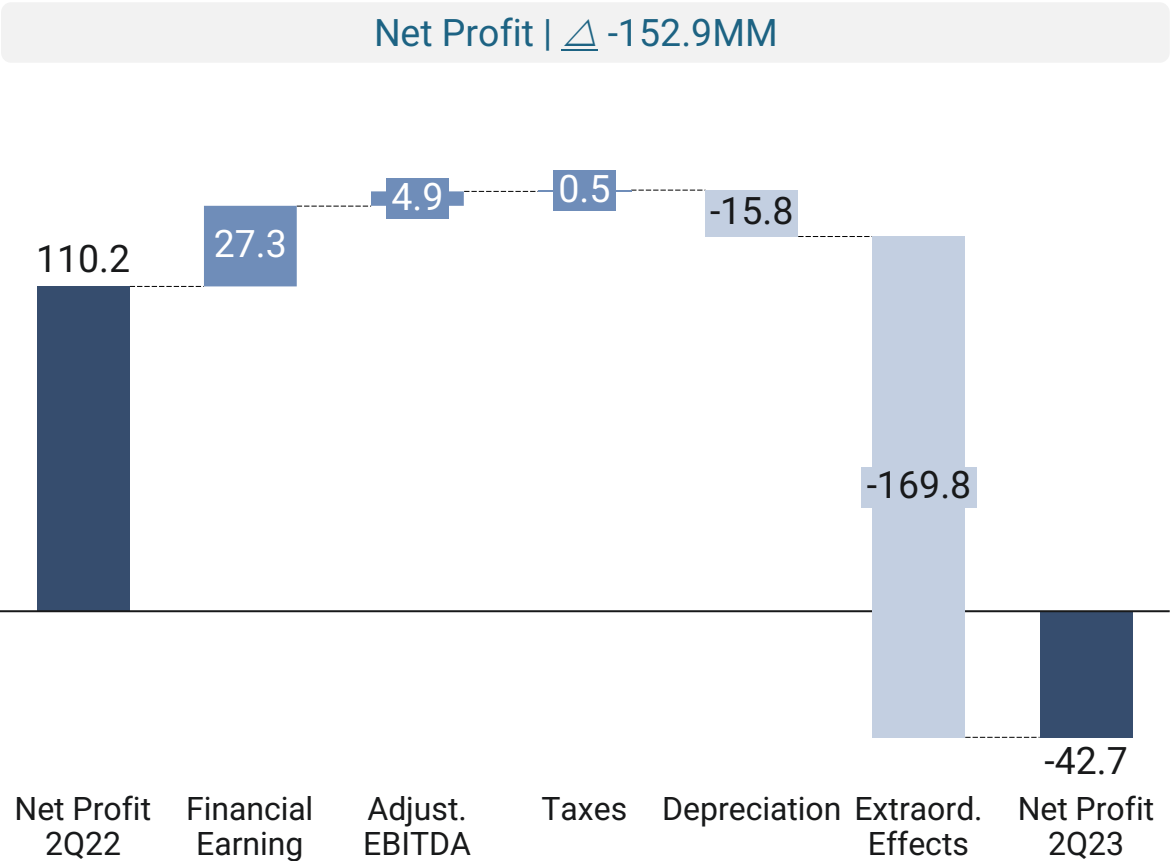
## EBITDA adjustments extraordinary effects

2022	-R\$ 176.7MM	2023	-R\$ 6.9MM
	Gain from disposal of assets		Gain from disposal of assets

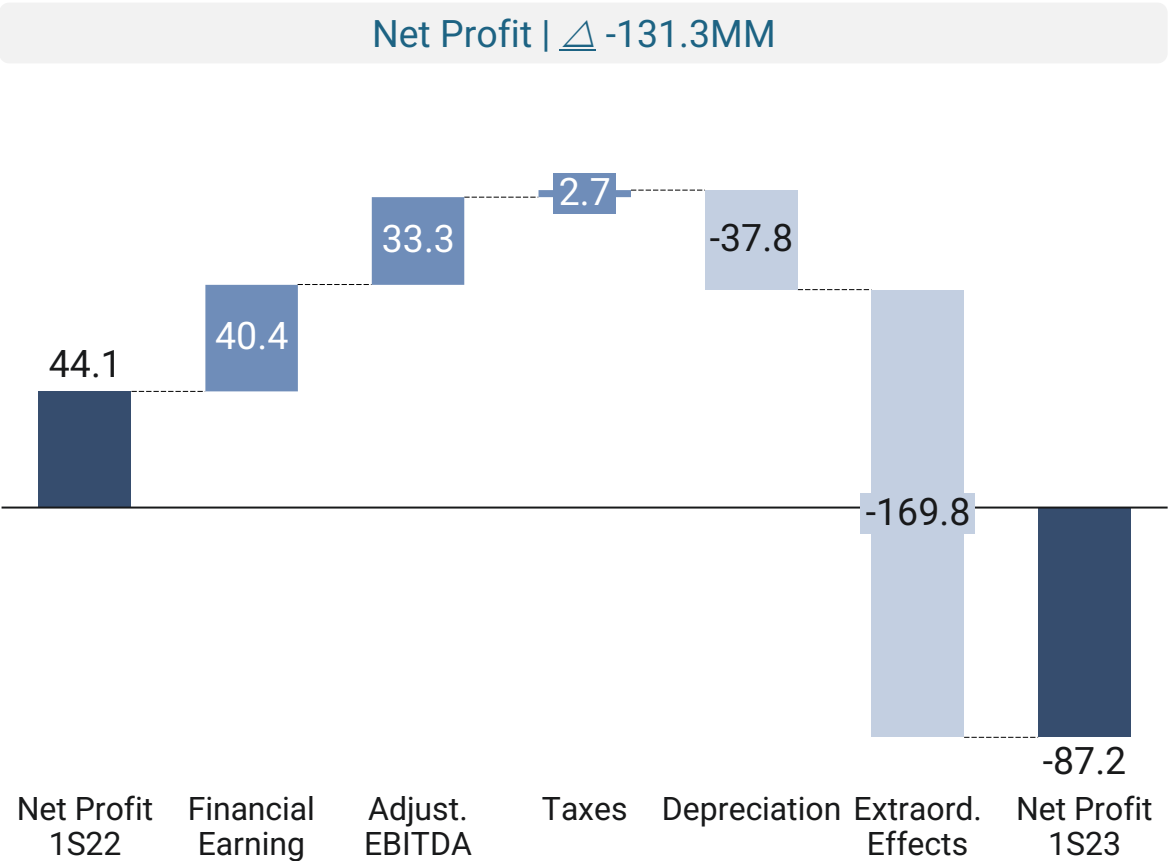
# Financial Earnings

Change in Net Profit

2Q22 vs 2Q23 (R\$MM)



1S22 vs 1S23 (R\$MM)

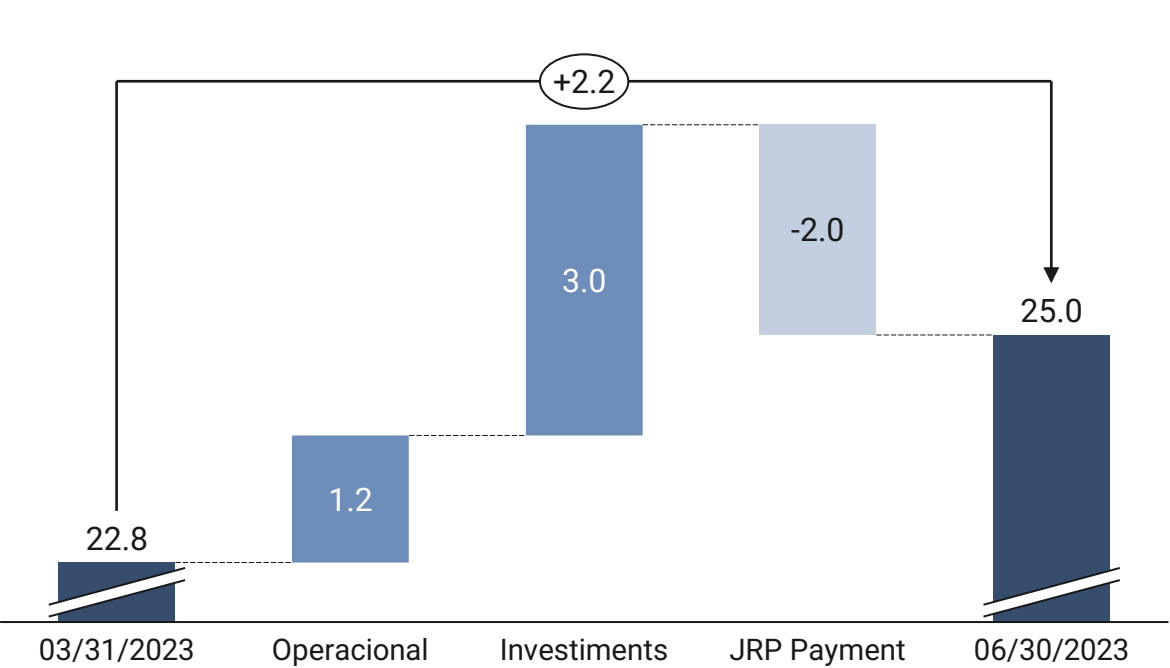


# Financial Earnings

Cash flow

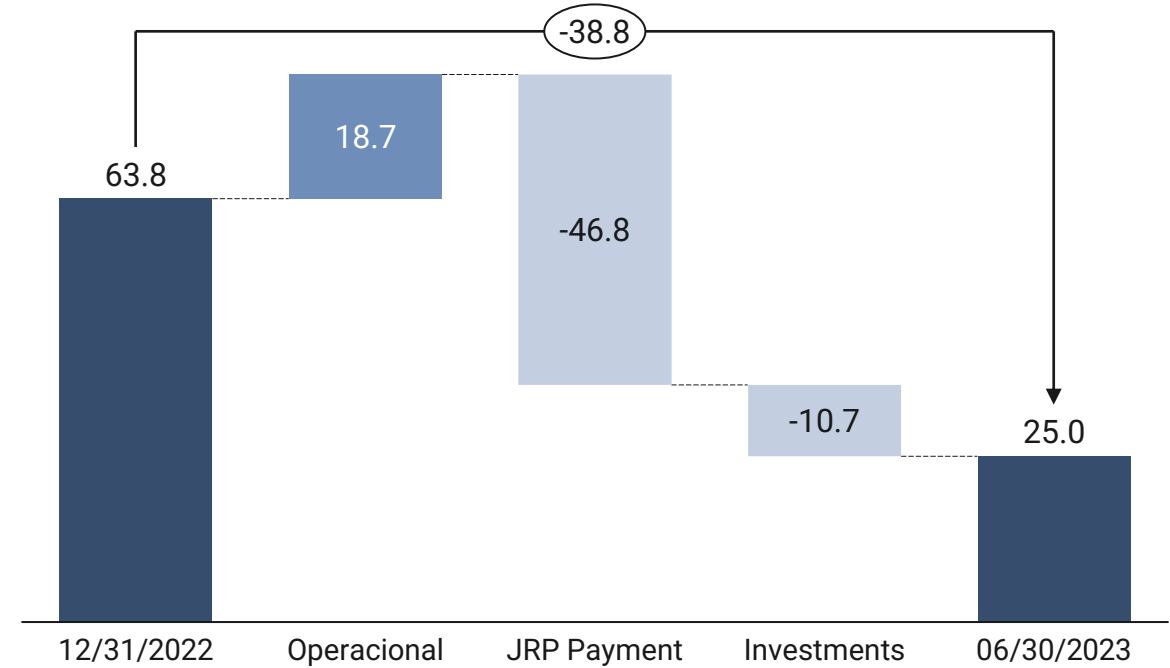
2Q23 (R\$MM)

Cash Balance |  $\triangle$  +2.2MM



1S23 (R\$MM)

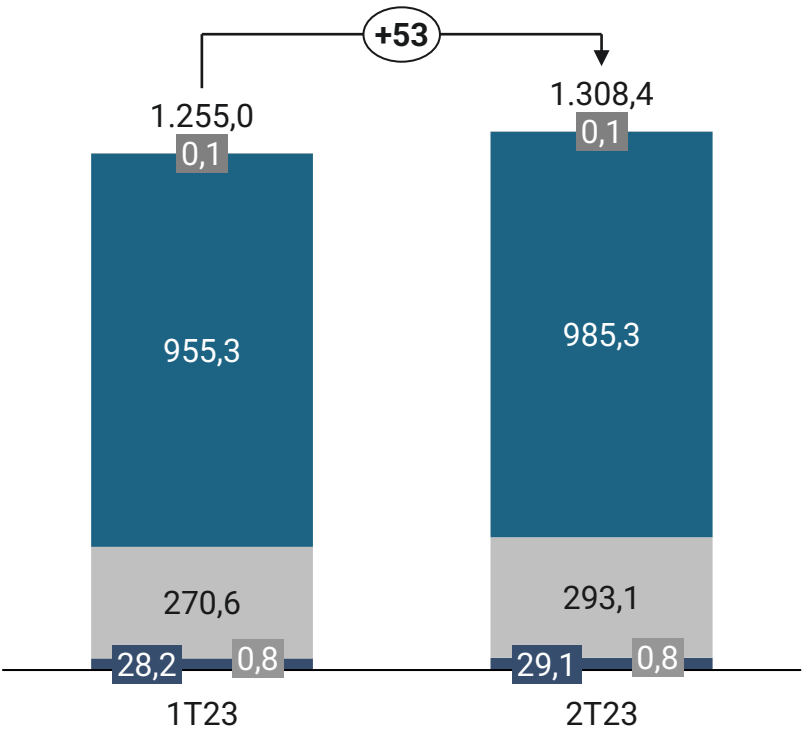
Cash Balance |  $\triangle$  -38.8MM



# Indebtedness and Judicial Reorganization

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

## Indebtedness Evolution (R\$ Million)



- Classe I
- Classe II
- Classe III
- Classe IV
- Extraconcursal

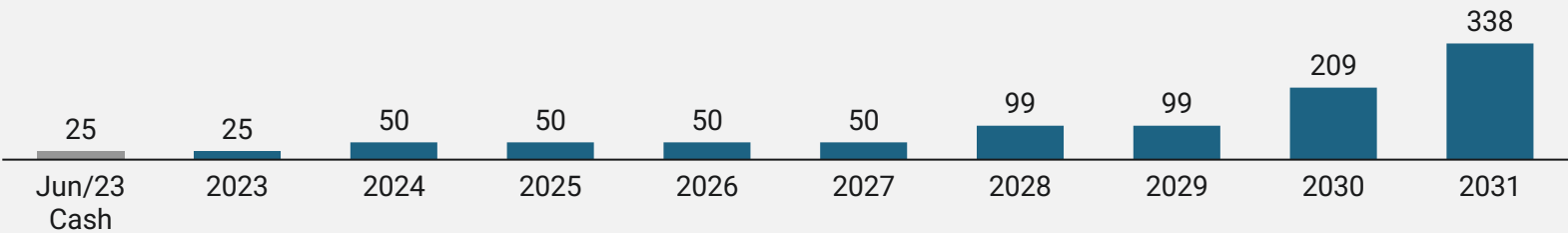
## Judicial Reorganization

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

Payments to class:	R\$ Million
Class I	0.6
Class II	34.5
Class III	13.1*
Extraordinary	1.0
Total	49.2

\*includes amortization by redemption of judicial deposit.

## Amortization schedule with financial institutions (R\$MM)



Medium  
Term

6.8  
years

# Questions and Answers (Q&A)

## Contacts:

[ri@renovaenergia.com.br](mailto:ri@renovaenergia.com.br)

(11) 3509-1100

