



A successful case of Turnaround, Efficiency and Growth



IBRX100 B3 IEE B3 ISE B3 ICO2 B3

Some statements and estimates in this material may represent expectations about future events or results that involve risks and uncertainties known and unknown. There is no guarantee that the events or results referred to in these expectations will occur.

These expectations are based on present assumptions and analyses from the viewpoint of our management, based on their experience, the macroeconomic environment, market conditions in the energy sector and our expected future results, many of which are not under Cemig's control.

Important factors that can lead to significant differences between actual results and projections about future events or results include Cemig's business strategy, Brazilian and international economic conditions, technology, Cemig's financial strategy, changes in the energy sector, hydrological conditions, conditions in the financial markets, uncertainty regarding future results of operations, plans and objectives as well as other factors. Because of these and other factors, our actual results may differ significantly from those indicated in or implied by these statements.

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To evaluate the risks and uncertainties as they relate to Cemig, and to obtain additional information about factors that could lead to different results from those estimated by Cemig, please consult the section on Risk Factors included in our Formulário de Referência filed with the Brazilian Securities Commission – CVM, and in Form 20-F filed with the U.S. Securities and Exchange Commission – SEC.

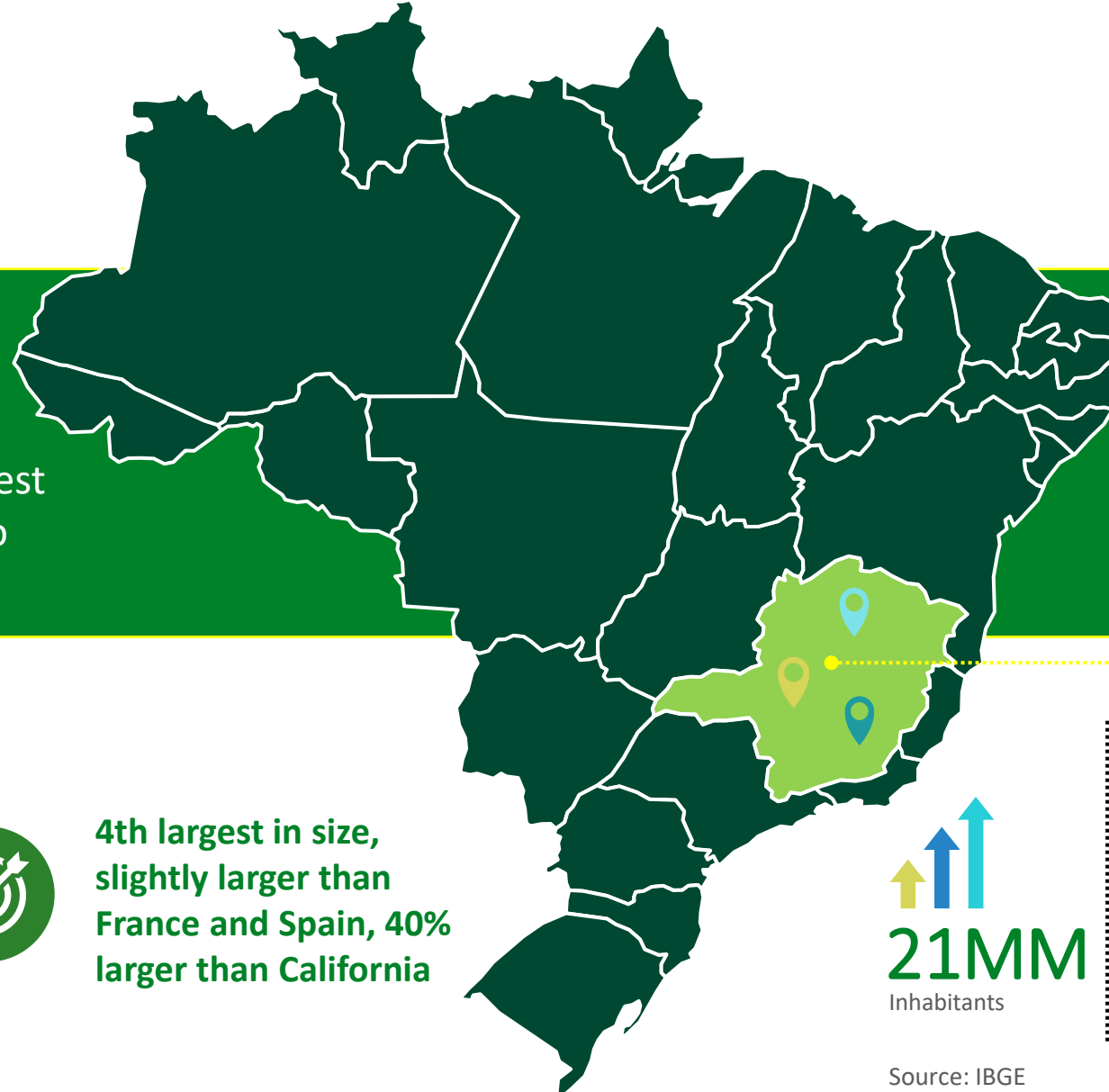
In this material, financial amounts are in **R\$ million (R\$ mn)** unless otherwise stated. Financial data reflect the adoption of IFRS



CEMIG

MG

Minas Gerais has the 3rd largest GDP in Brazil, behind only São Paulo and Rio de Janeiro



GDP



GDP MG 2021: R\$805 bn (+5.1%)

GDP Brasil 2021: R\$8.7 trillion(+4.6%)

Growth Expectation 2022 : +3.05%



2nd largest population in Brazil, approx. 10% of the country's population



4th largest in size, slightly larger than France and Spain, 40% larger than California

21MM
Inhabitants



Average Income(2021) R\$ 2,277

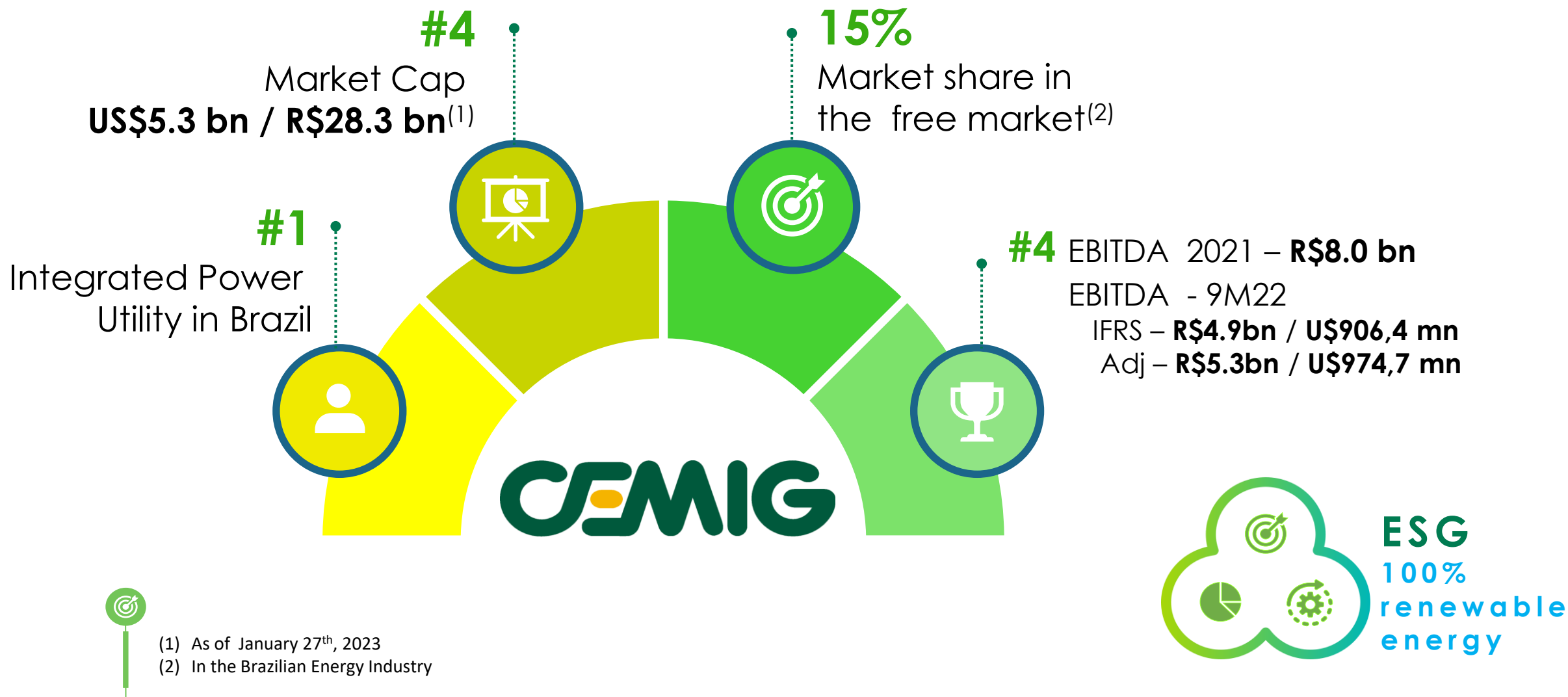


HDI (2010) 0.731



IDEB – Early years in elementary school (2019) 6.3

In the Power Industry since 1952



Integrated portfolio making it possible to capture synergies and reduce risks

Generation

5.5 GW
67 Power plants



Transmission

7,960 km

Distribution

558,031 km

Free Customers

15% share



Retail
Largest distribution
company

Cemig is Uniquely Positioned

#1

Integrated - Leader in Renewable
100% of our generation is renewable

CEMIG GT

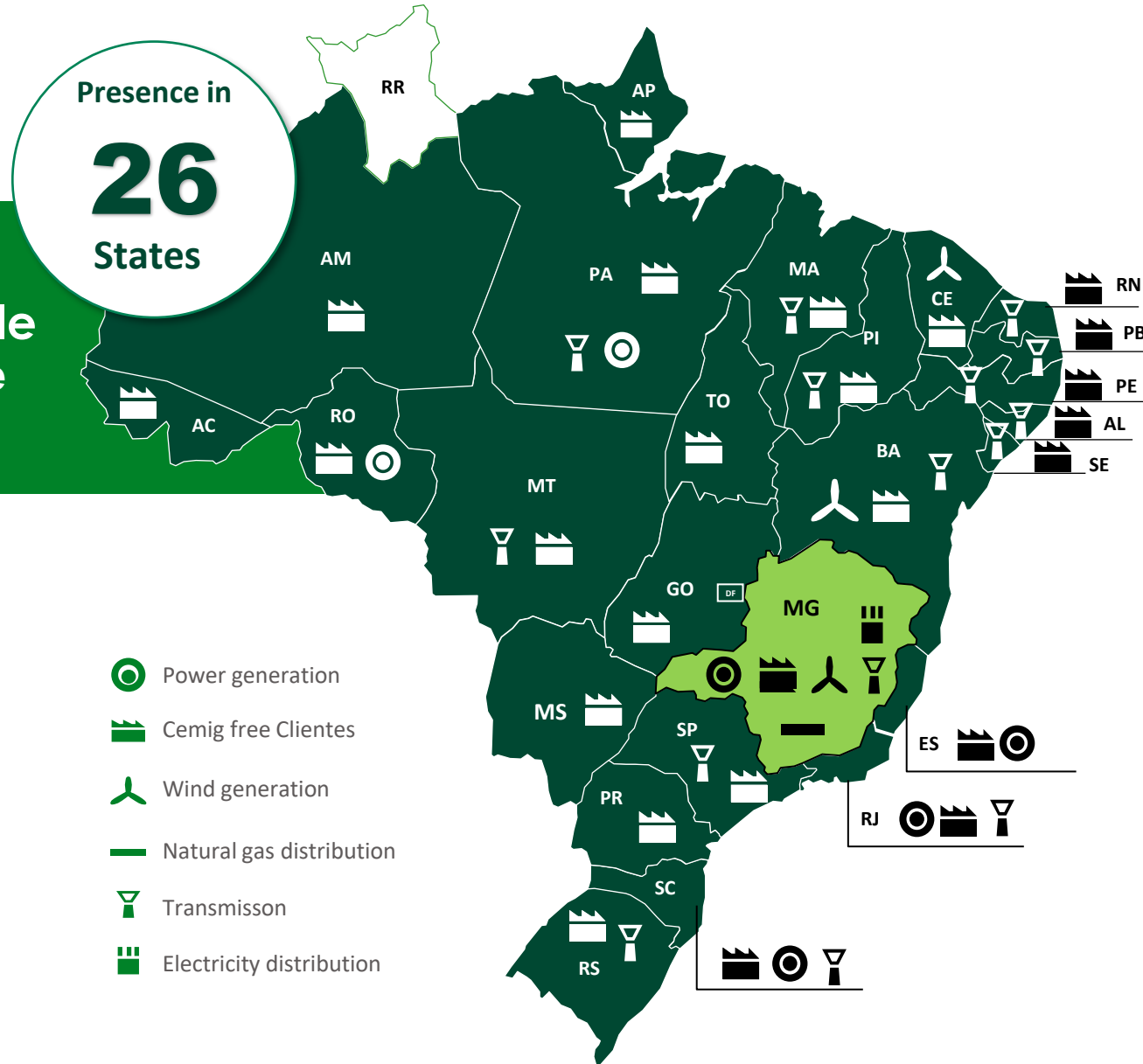
4^o largest transmission group*
6^o largest generator group

CEMIG D

Largest energy distribution concession in the country

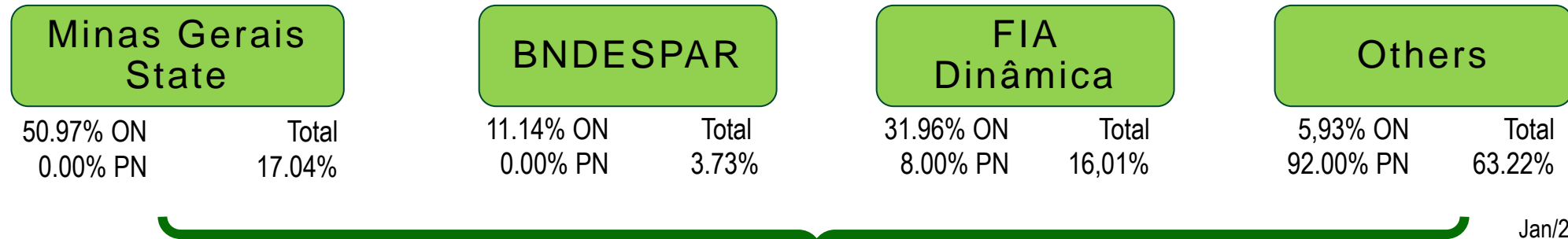
- ✓ 9 million clients in 9M22
- ✓ 34.7 thousand GWh of distributed energy in 9M22
- ✓ 558 thousand Km of lines

Largest trading company
Largest energy supplier for free clients 15% market share



*Considering a proportional 21.68% stake in TAESA's RAP

Shareholder structure - Based in State of Minas Gerais



Among the most liquid stocks in Brazil's electricity sector

- Listed on New York, São Paulo and Madrid
- More than 220,000 shareholders in 40 countries
- Average daily trading volume in 2022
R\$130.0 mn in B3 and **US\$15.2mn** (R\$79.5 mn) in NYSE



Solid dividend policy

- Payout - 50%



Best-in-Class Corporate Governance

- Board of Directors - eleven members
 - ✓ Ten members have the characteristics of an Independent Board Member, by the criteria adopted by the Dow Jones Sustainability Indexes (DJSI) / nine by IBGC
- Present for 23 years in the Dow Jones Sustainability Index (the only company in the sector in Latin America) and main indexes (ISEE, ICO2, IGCX, among others)

Selection of leadership



Selection through headhunter program

- ✓ Executive Board - all members selected by headhunter
 - ✓ 13 of 15 from the market
- ✓ New hiring model approved by the Board of Directors
 - ✓ Renewal of leadership roles – 40% may come from the market

Simplification of the contracting and procurement process



Adequacy in the hiring process

Agility in decision making

- ✓ More digital, more reliable, more efficient and cheaper
- ✓ Omnichannel: integration of customer service channels (IBM)

New Career and Salary Plan



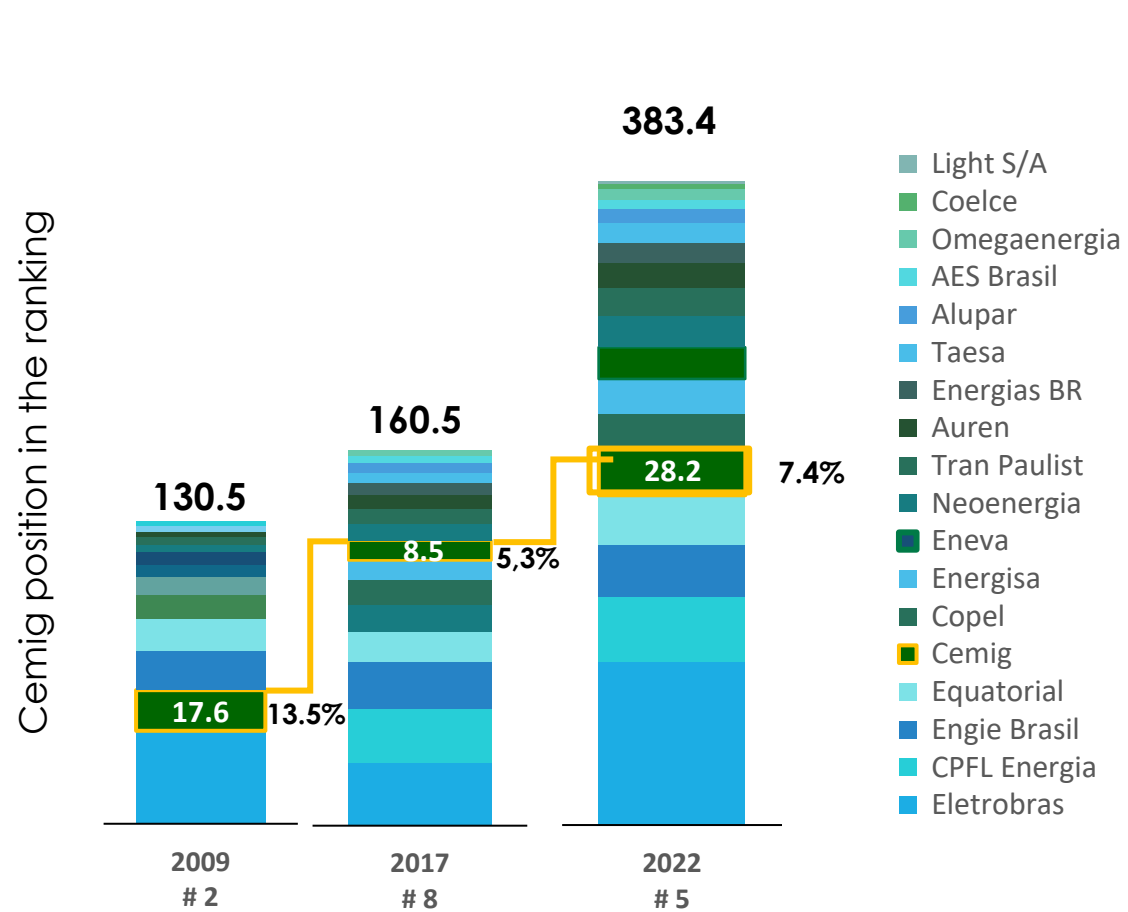
Internal mobility - focus on talent retention

- ✓ New Model of Career Management; valuing meritocracy
- ✓ Flexibility of internal movement within the company

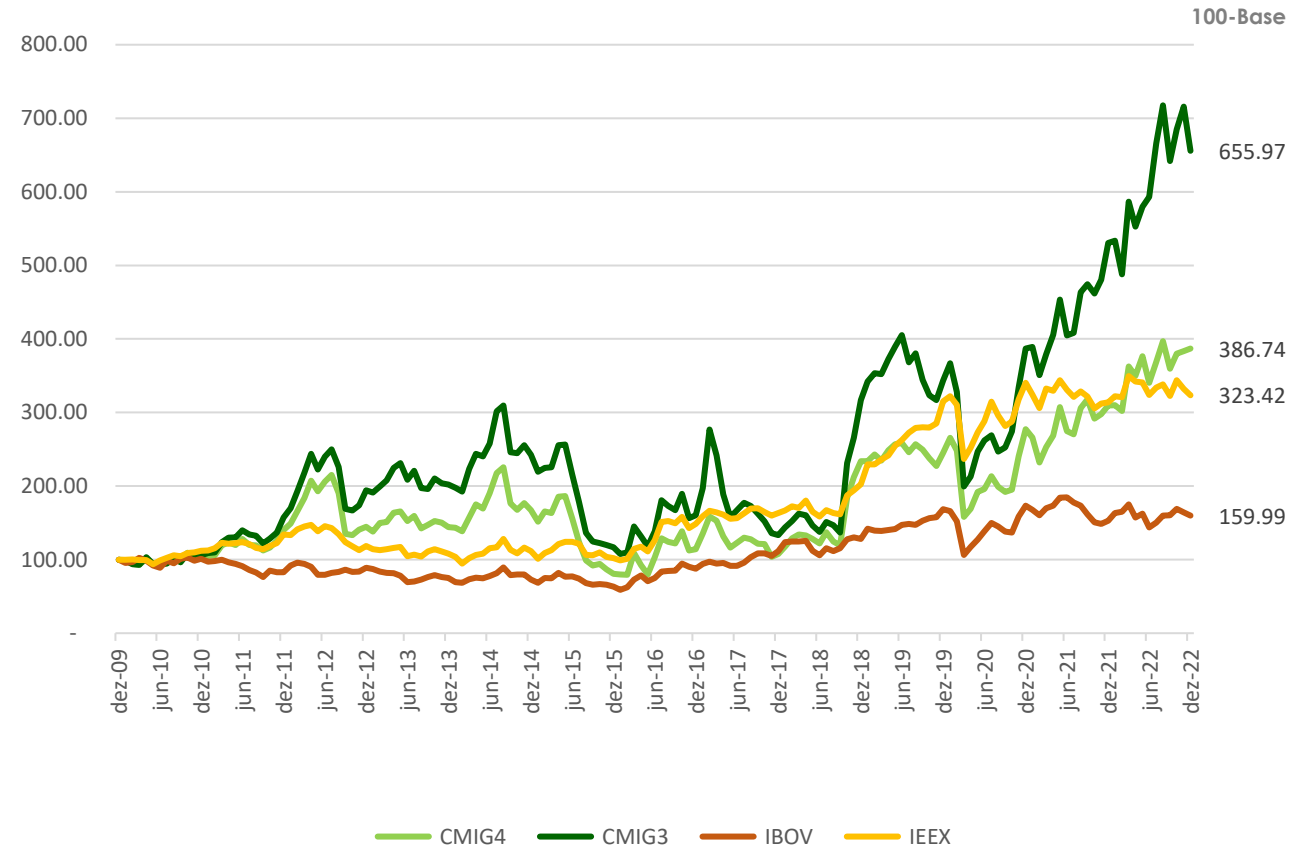
Cemig - Recovery of representativeness in the sector

Market Cap

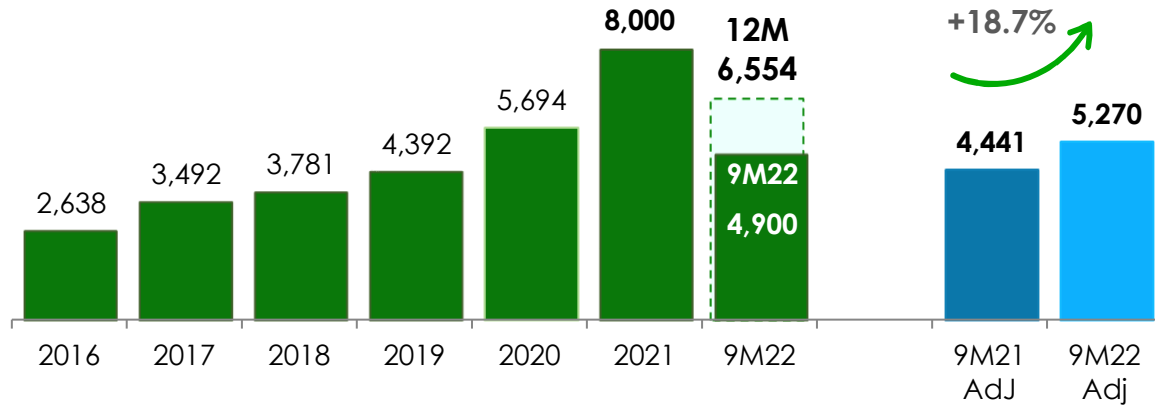
Electric sector (R\$ bn)



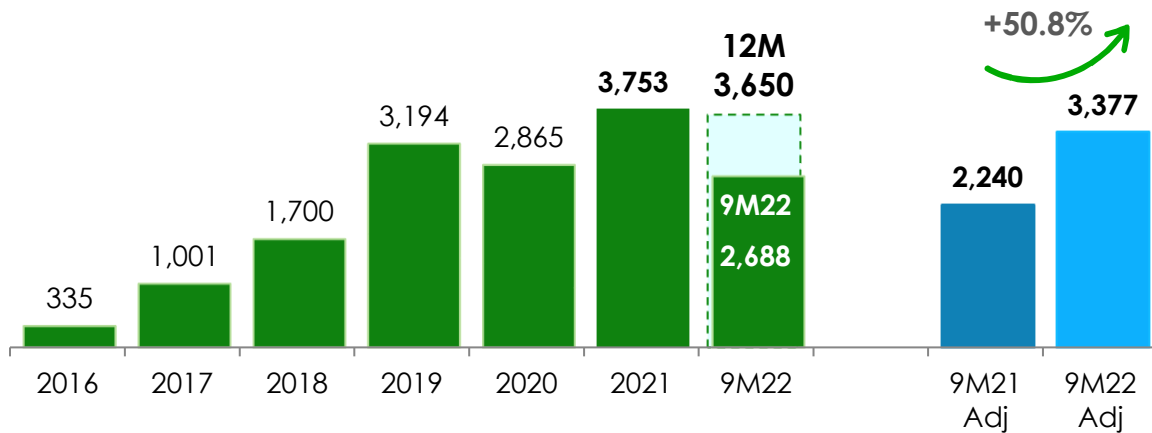
Stock Evolution



Ebitda – R\$MN



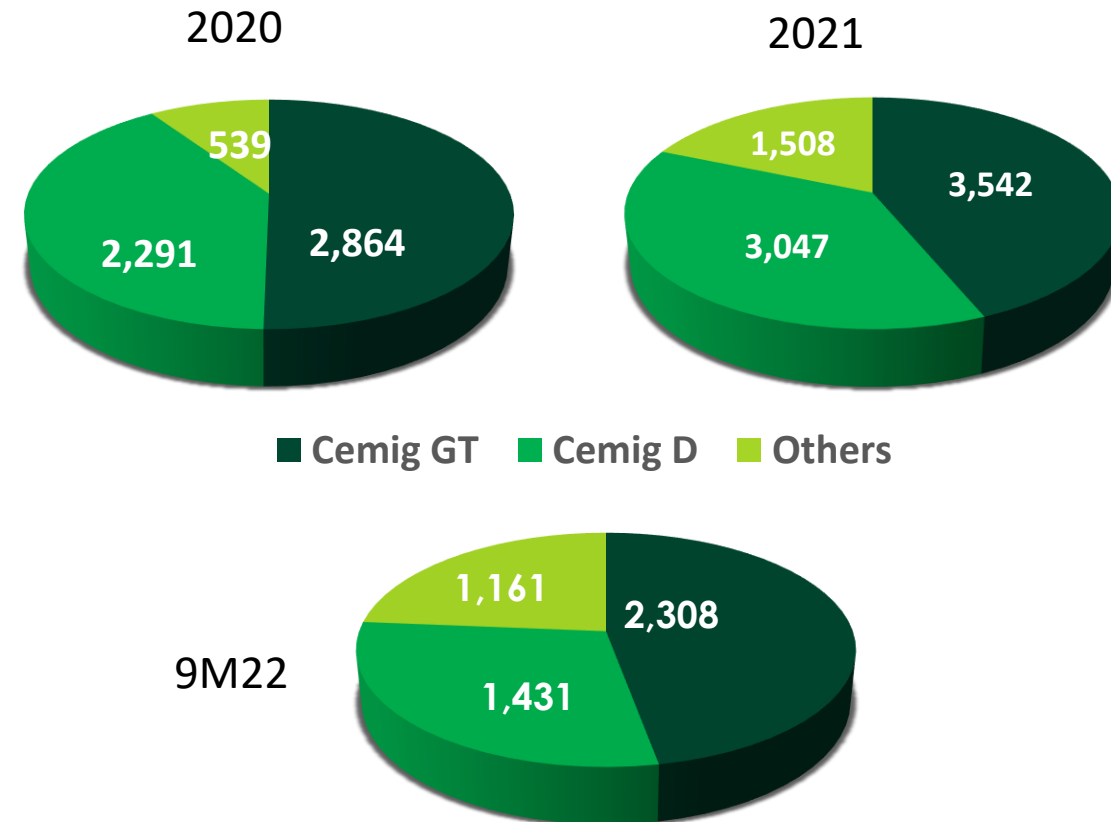
Net Income – R\$MN



Diversified

Low Risk Business Portfolio
Most of the revenues are inflation protected

Breakdown of Ebitda (IFRS)



Allocation of 2021 net income

Dividends to be paid in 2022:

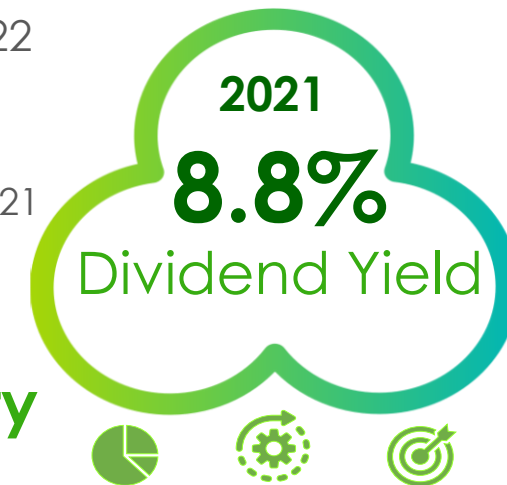


R\$1.96 bn destined for the payment of mandatory dividends, corresponding to R\$1.16 per share Payment in two equal installments – the 1st until Jun/22 and the 2nd until Dec/22

- **R\$955 mn** declared as interest on equity

Charged to the mandatory dividend, as resolved by the Board of Directors on December 10, 2021

- **R\$1,011 mn** declared as mandatory dividends



Allocation of 2022 net income of R\$1.98 bn as Interest on equity

- **R\$245 mn**, R\$0.1447 per share(23/Mar)
- **R\$353 mn**, R\$0.1604 per share(15/Jun)
- **R\$472 mn**, R\$0.2142, per share(20/Sep)
- **R\$399 mn**, R\$0.1811, per share(14/Dec)
- **R\$515 mn**, R\$0.1811, per share(22/Dec)

Amounts will be offset with the mandatory minimum dividend of 2022

Best ratings in Cemig's history

Upgrades of Cemig's ratings reflect

- reduction of leverage and improved operational performance

FitchRatings		Investment Grade									Speculative grade							
		AAA	AA+	AA	AA-	A+	A	A-	BBB+	BBB	BBB-	BB+	BB	BB-	B+	B	B-	CCC+
	2009																	
	2018																	
	2022																	

STANDARD & POOR'S		Investment Grade									Speculative grade							
		AAA	AA+	AA	AA-	A+	A	A-	BBB+	BBB	BBB-	BB+	BB	BB-	B+	B	B-	CCC
	2009																	
	2018																	
	2022																	

MOODY'S		Investment Grade									Speculative grade							
		AAA	AA+	AA	AA-	A+	A	A-	BBB+	BBB	BBB-	Ba1	Ba2	Ba3	B1	B2	B3	Caa1
	2009																	
	2018																	
	2022																	

 Brazilian scale
  Global scale

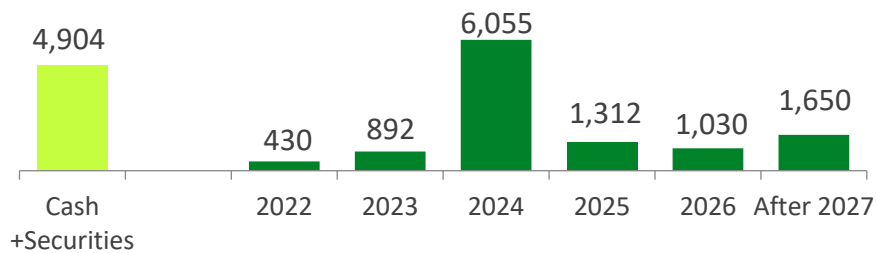
Debt profile – consolidated 9M22

Debt and leverage continue to be low – ensuring sustainability of operations and execution of investment program

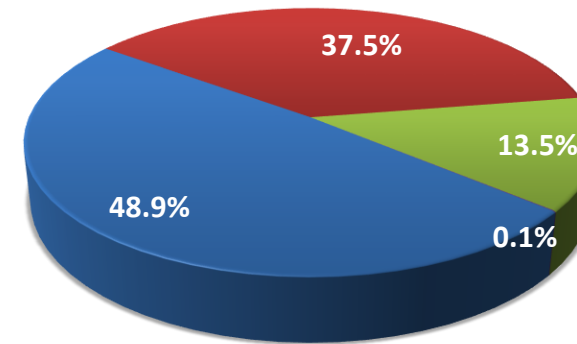
Maturities timetable | Average tenor: 3.1 years

Net debt (Debt – Cash and securities): **R\$6.5 bn**

Total net debt (Net debt – Hedge): **R\$ 5.7 bn**



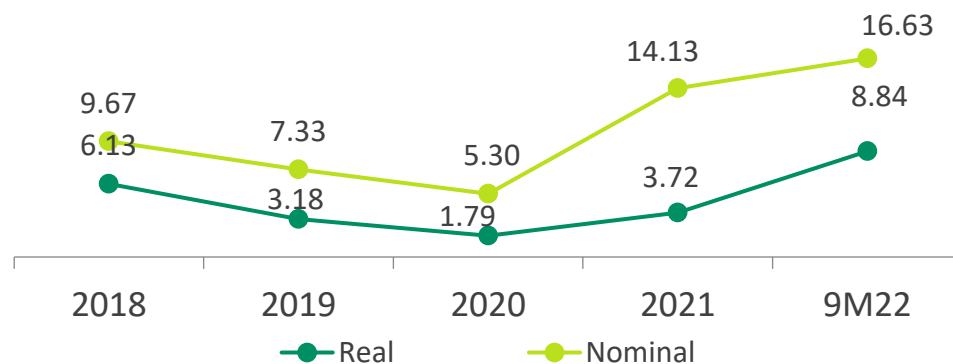
Main interest rate indexes



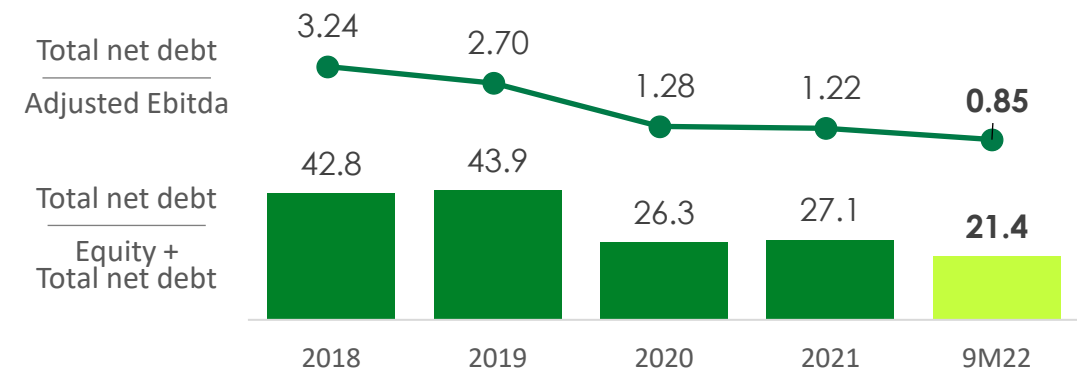
- The debt in USD is protected by a hedge instrument, within an FX variation band – converted to % of Brazilian CDI rate.

■ Dollar ■ IPCA ■ CDI ■ Others

Cost of debt | %



Leverage | %



Bonds CEMIG - Liability Management

Characteristics:

Volume	Coupon	Issue	Call	Matures
US\$ 1.5 bn	9.25% p.a.	Dec. 2017	Dec. 2023	Dec. 2024
Hedge Structure		Cost	Call – floor	Call – ceiling
Call Spread Principal / Interest Swap		142% CDI	R\$3.45	R\$5.00
Income tax – no hedge	185% CDI* Cost considering effect of income tax			
Secondary market		Premium	Date	Premium
		3,18% a.a.	15,13%	20/04/2021

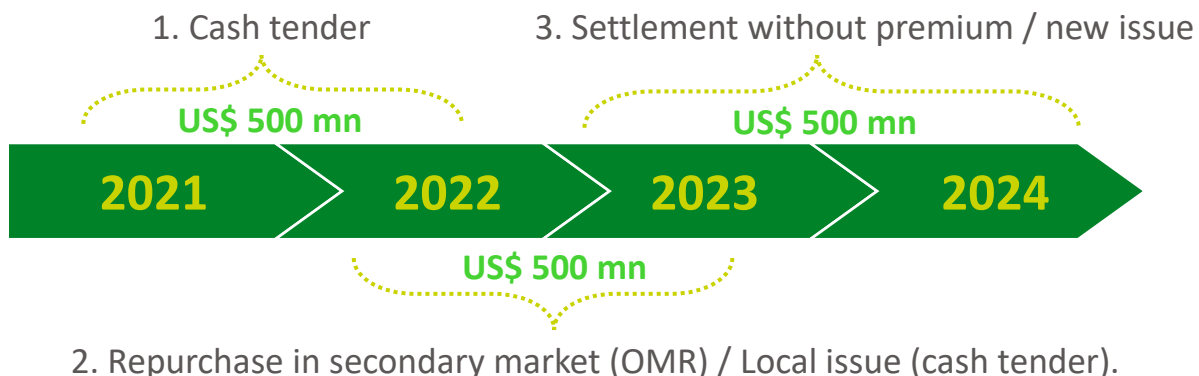
Eurobonds 2018-2022 (R\$ mn)

Date of payment	Sep. 2018	Sep. 2019	Sep. 2020	Sep. 2021	Sep. 2022
Bonds: Gross debt	5.949	6.196	8.418	5.605	5.577
Hedge	273	1.870	3.284	1.069	721
Bonds: Net debt	5.676	4.326	5.134	4.536	4.856

Fonte: ITRs Cemig GT



Maturity / Execution Strategy



Repurchase of **US\$ Debt** and issue in **R\$** (December 2022)

- Successful of Tender Offer - **US\$ 243.9 mm**
- Cemig GT issues **GREEN BONDS**
The 2nd Series of the 9th Issue of Simple Debentures is characterized as **green debentures**

Board approved Cemig's
**Human Value, Diversity
and Inclusion Policy**



An inclusive
environment favors
better results



MOVIMENTO
AMBIÇÃO NET ZERO

Cemig joined Climate Ambition movement of the **UN Global Compact**

Commitment to translating ESG values into our actions

- ✓ Focus our investment on **RENEWABLE SOURCES** –Implementing **MINAS LED** public lighting program in over **600** municipalities
- ✓ Acquisition of **ELECTRIC VEHICLES**. For combustion vehicles, priority use of ethanol
- ✓ Trading of **±1.6 million IREC** – Renewable Energy Certificates and **Cemig RECs**
 - Cemig-REC receive *Bureau Veritas* recognition and certification



Digital Renewable Energy Certificate: the Cemig SIM REC

- ✓ Issued free of charge to Cemig SIM's client companies



Operational fleet – initial adopting electric vehicles

- ✓ Lower consumption and maintenance cost than combustion vehicles

Commitment “NET ZERO” by 2040

Construction contracts signed for Jusante and Boa Esperança – in line with targets



Presence in Major Sustainability Indexes



Cemig has been on the index for **23 consecutive years**, and is **the only company in the Americas in the electric sector**



Rating AA, Best rating of the Brazilian electric sector



Member of the FTSE4Good Global Index (UK), with a score of 3.5, higher than the electricity sector average of 2.7



Present in B3's Corporate Sustainability Index since its creation, being one of the 39 Brazilian companies



One of the leading companies in water management practices in Latin America, included in the "A list" for the third consecutive year



Considered as "medium risk" by Sustainalytics



Cemig is part of B3's ICo2 Carbon Efficient Index portfolio



2021: "PRIME" rating, with **maximum score in Eco-Efficiency**



Bronze classification in Standard & Poor's sustainability ranking. 15th position, with 220 companies in the electrical sector evaluated



Cemig ranks 24th - and **2nd best among Brazilian companies in the Top 100 Green Utilities Ranking** based on carbon emissions and renewable energy

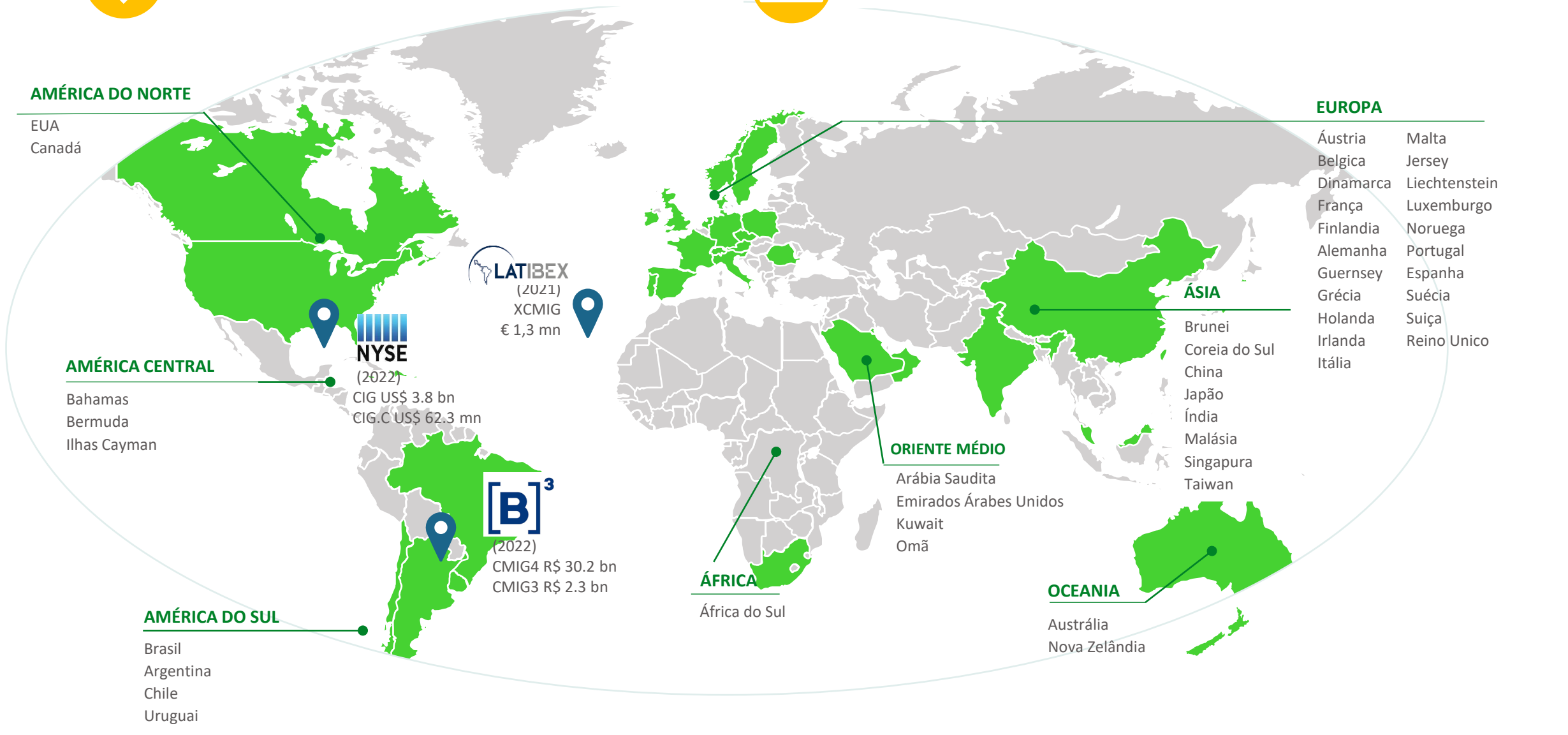
Strong shareholders base assures liquidity



Average daily trading volume in 2022
R\$130,0 mn in B3 and US\$15.2 mn (R\$79.5 mm) in NYSE



Listed on New York, São Paulo and Madrid
More than 220,000 shareholders in 40 countries



AMÉRICA DO NORTE

EUA
Canadá

AMÉRICA CENTRAL

Bahamas
Bermuda
Ilhas Cayman

AMÉRICA DO SUL

Brasil
Argentina
Chile
Uruguai

LATIBEX
(2021)
XCMIG
€ 1,3 mn

NYSE
(2022)
CIG US\$ 3.8 bn
CIG.C US\$ 62.3 mn

[B]³
(2022)
CMIG4 R\$ 30.2 bn
CMIG3 R\$ 2.3 bn

ÁFRICA
África do Sul

ORIENTE MÉDIO
Arábia Saudita
Emirados Árabes Unidos
Kuwait
Omã

ÁSIA
Brunei
Coreia do Sul
China
Japão
Índia
Malásia
Singapura
Taiwan

OCEANIA
Austrália
Nova Zelândia

EUROPA

Áustria	Malta
Belgica	Jersey
Dinamarca	Liechtenstein
França	Luxemburgo
Finlandia	Noruega
Alemanha	Portugal
Guernsey	Espanha
Grécia	Suécia
Holanda	Suiça
Irlanda	Reino Unido
Itália	



STRATEGY 2025
Focus and Win Plan

Summary of the Focus and Win strategy



Distribution

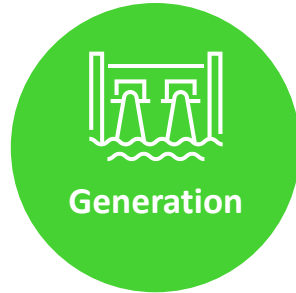
Focus on the client (top 3 in NPS).

Excellence in capex, investing R\$ 12.5 billion in five years.

Management of revenue.

Operational efficiency

Proactiveness with the regulator.



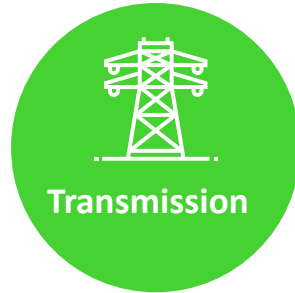
Generation

Add ~1GW of capacity (~0.5 GW average)¹, investing ~R\$ 4.5 billion, preferably renewable.

Optimize generation costs by 10–15%.

Review of the portfolio of equity interests

Proactiveness with the regulator.



Transmission

Investments at R\$ 1.1 bn in Updating and Enhancement.

Optimize Transmission costs to >5% below regulatory level.

Expand Transmission assets (~500km).

Proactiveness with the regulator.



Commercialization

Strengthen positioning in the most profitable segments.

Active management of contracts.

Excellence in risk management.

Agile operational model.

Expand offer of attractive products.



Distributed-generation

Develop projects of new solar farms with capex of ~R\$ 1 billion.

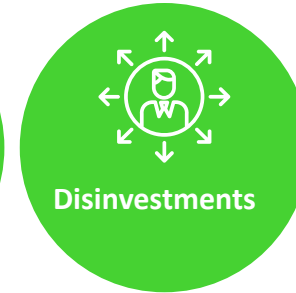
Trading model and digitalized client service.

Sustainability of the GD Model



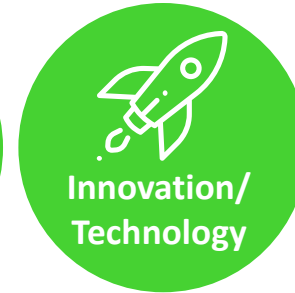
Gasmig

Potentialize the business and improve governance. investing R\$ 1 billion in five years.



Disinvestments

Disinvest other businesses (including minority holdings and jointly-controlled entities).



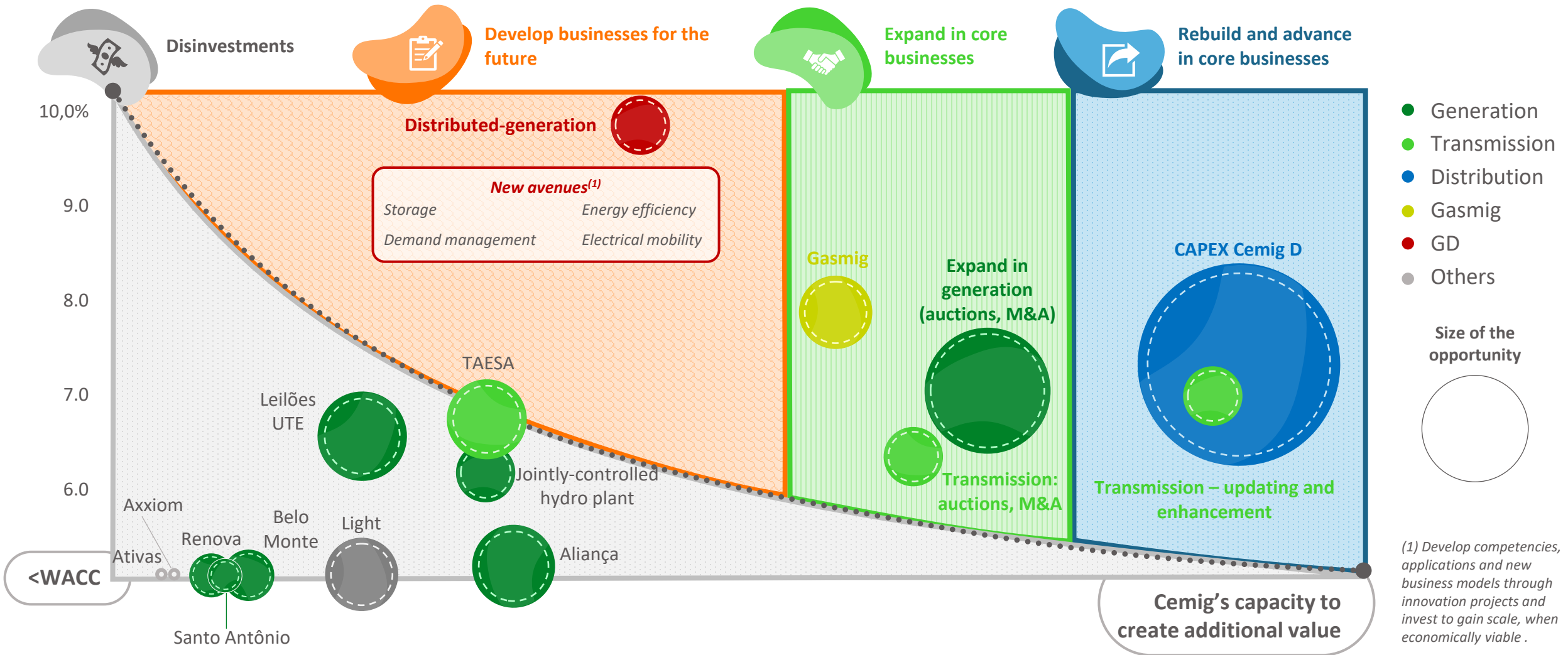
Innovation/Technology

Invest R\$ 0.5 billion in new growth avenues and opportunities to increase efficiency of present businesses.

Modernize platforms and infrastructure, with capex of R\$ 0.7 billion

Focus and Win strategy - Capital allocation

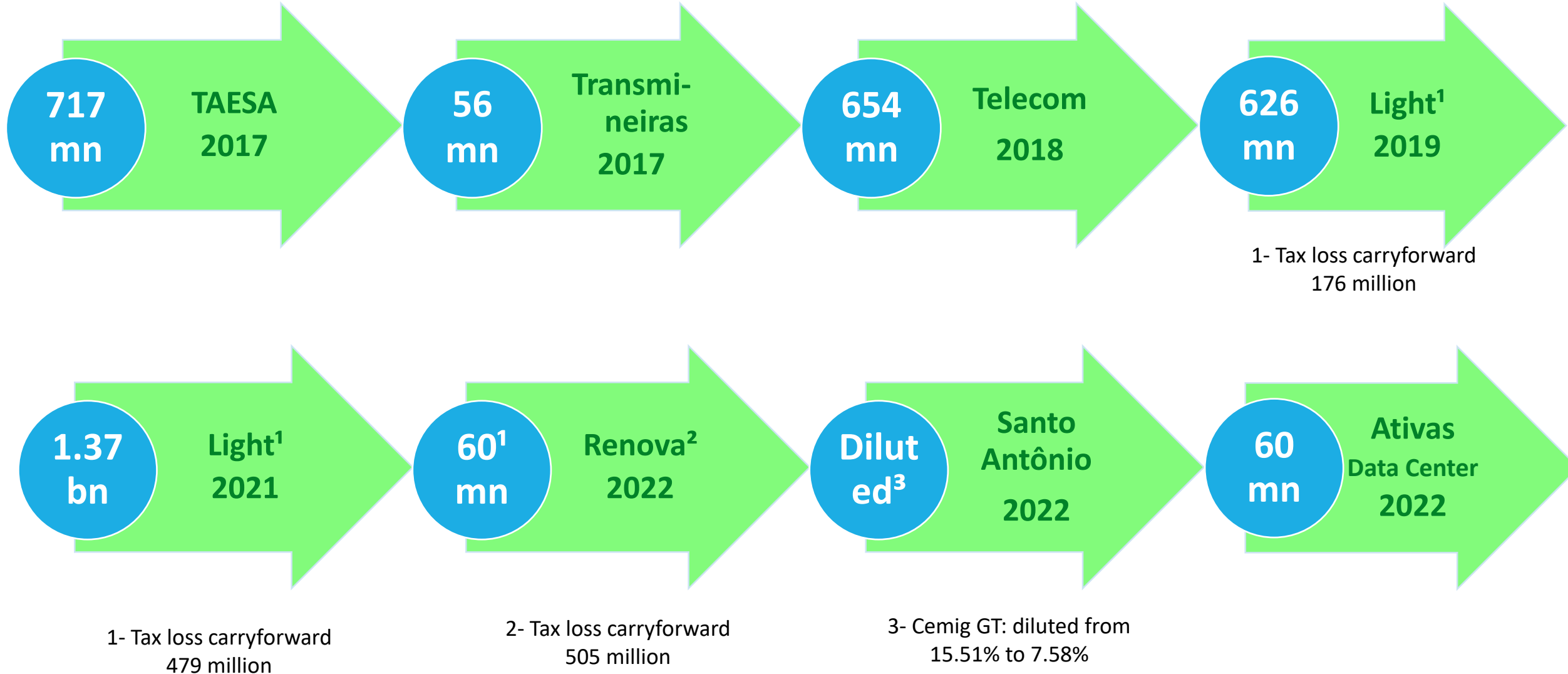
Market attractiveness | Expected ROIC or IRR



(1) Develop competencies, applications and new business models through innovation projects and invest to gain scale, when economically viable.

Execution of the divestment program

amounts in R\$



Accelerating Cemig's transformation

24

Focus on Cemig D and GT: lead in customer satisfaction and safety; achieve regulatory efficiency levels, through management with a modern, sustainable and private logic, TSR of 20%, making investments of around R\$22.5 billion with a focus on Minas Gerais

100% DIGITAL

Digitalize and transform processes in interactions with clients.

2



1

ENCHANT THE CLIENT

Transform the client's experience to achieve top position in client satisfaction (NPS: top 3; IASC: score 80)



3

MAXIMIZE EFFICIENCY

Increase profit of current businesses, with Ebitda impact of R\$ 600mn and risks reduction.



CREATE VALUE

Invest to modernize core businesses, expand activity and develop businesses for the future, creating higher value (TSR: 20%)

4



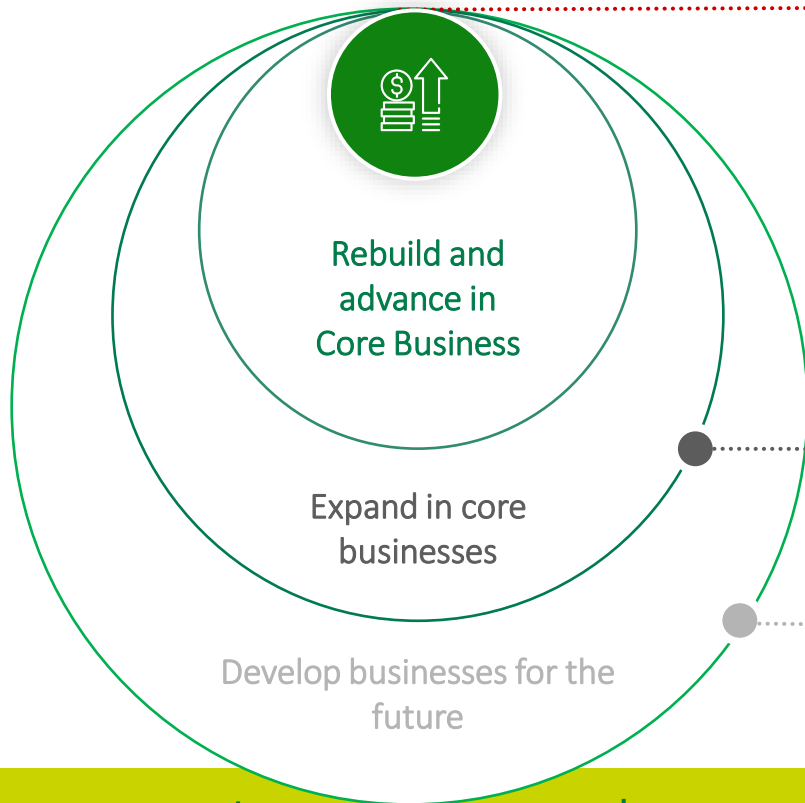
5

AGILE MANAGEMENT, WITH SECURITY

Implement modern, private-sector, sustainable management principles, and culture of results.



Cemig will invest ~R\$ 22.5 bn in next 5 years to strengthen and expand present businesses and explore new opportunities



R\$14.5 bn
(64%)

Cemig D: Expand, modernize distribution network and make it more robust (R\$ 12.5 bn)
>150 new substations, >20,000 KM of networks and >300,000 intelligent elements (switches, reclosers, sensors, smart meters...)¹.

Cemig GT:

Transmission: Organic growth - Strengthen and improve present network (R\$ 1.1 bn)
Generation: Automation and modernization of plants (R\$ 0.2 bn)
Trading: modernization of systems and processes for scenario of liberalization.

Technology:

Modernize platforms and infrastructure, increase analytical capacity and strengthen digital competencies (R\$ 0.7 bn)

R\$6.5 bn
(29%)

Grow in Generation and Transmission through new projects and/or M&A (R\$ 5.5 bn)

Expand Gasmig's presence in Minas Gerais with network expansion (R\$ 1 bn)

R\$1.5 bn
(7%)

Distributed generation: lead the energy transition and defend the Company against loss of distribution market share (R\$ 1.0 bn)

Innovation: (R\$ 0.5 bn)

New growth avenues based on transformation in the sector, regulation and technology, such as:

- Storage (batteries, reversible plants, hydrogen,...)
- Ancillary services
- Management of demand
- Energy efficiency
- Electrical mobility

Opportunities to **increase efficiency** in present businesses, such as:

- Digitalization
- Advanced analytics
- Automation and robotization of O&M
- Robotization of processes
- Blockchain

Execute disinvestments (R\$ 9 bn)

Rigor in approval of investments to ensure return >WACC, and hurdle rates.

Return capital to stockholders

(1) Preliminary – Capex plan is being detailed with these guidelines.

Investment program – execution

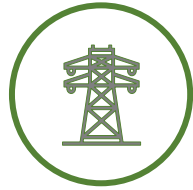
R\$ 2.24 bn invested in 9M22 – R\$ 863 mn of this was in Cemig D in 3Q22



DISTRIBUTION

R\$1,853 mn

Investments in maintenance and modernization of the electricity system



TRANSMISSION

R\$208 mn

Strengthening and upgrading – with increase in RAP



GENERATION

R\$68 mn

Expansion and modernization of plants
R\$23 mn enlargement of Poço Fundo small hydro plant



CEMIG SIM

R\$74 mn

Infrastructure and other



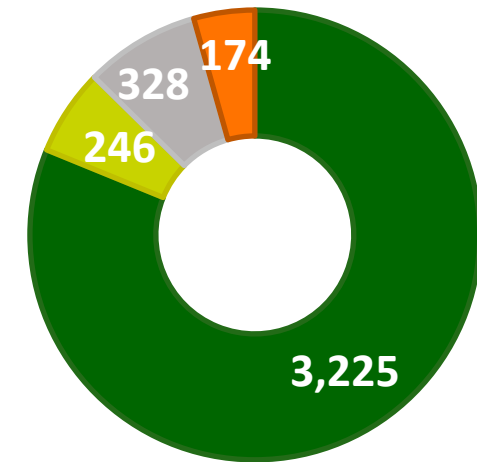
INVESTMENTS OF GASMIG

R\$40 mn

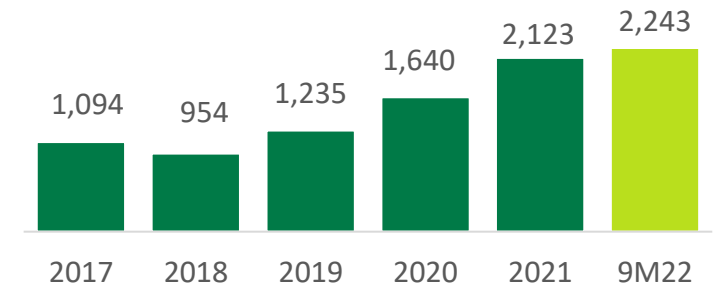
Infrastructure and other

Investment planned for 2022

R\$ 3.97 billion



■ Distribution ■ Generation
■ Transmission ■ Other

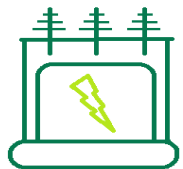


“ Despite supply chain restrictions in 1S22 – we are moving to implement the largest investment program in our history ”

Mais Energia Program - (“more energy”)

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The **Mais Energia program** will amplify Cemig's transformation capacity, providing more quality, safety and reliability in the system to meet clients' needs.



200 new substations

bringing the total to **615 in operation** until 2027

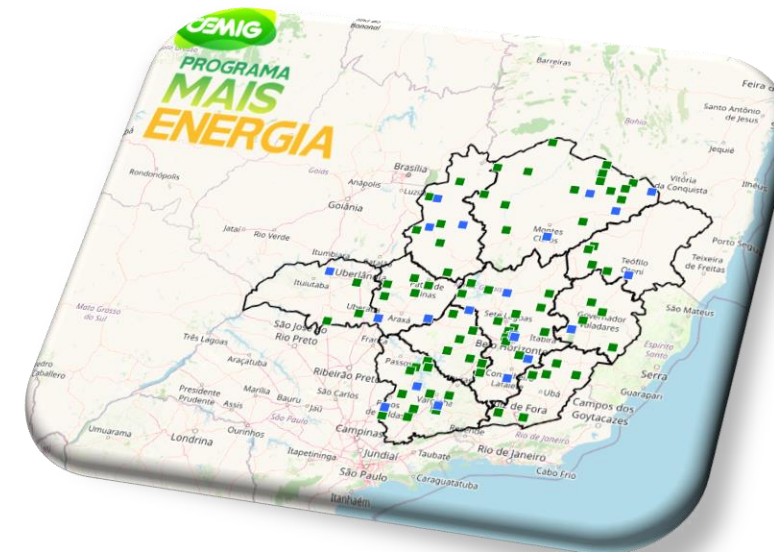
- 45 substations in 2022



Total investment of **R\$ 5 bn** by 2027



9 million clients benefited



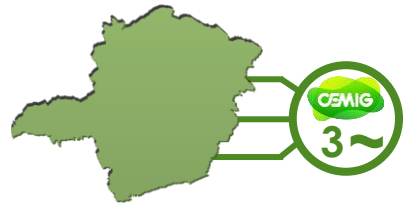
Click here to see map of Cemig's substations.

<https://geo.cemig.com.br/programa-mais-energia/>

The Minas Three - phase program

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Better **Reliability** and **Quality** in service to clients in the countryside



Conversion of these networks from **single-phase** to **three-phase**

Interconnections for operational flexibilities and automation of protection systems



Transforming subsistence **agriculture** into **agribusiness**

- Making more energy available for development of the countryside areas of Minas Gerais



Total investment planned from 2021 through 2027: **R\$ 1.8 bn**

Post-retirement

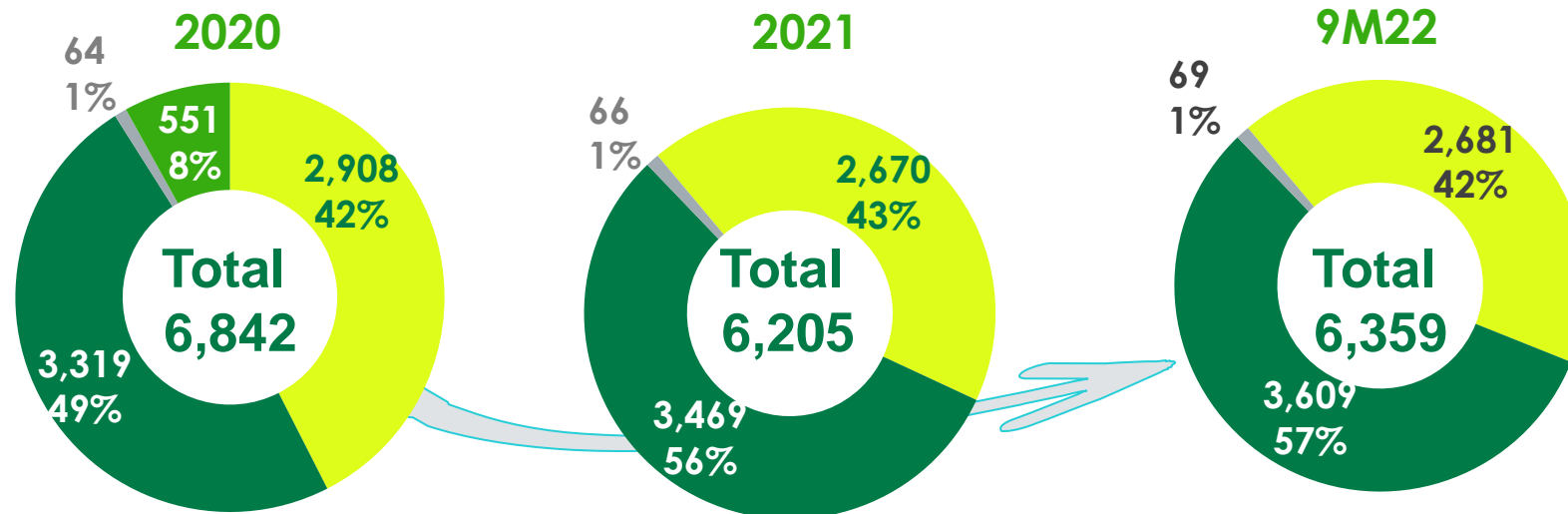
Reduction in post-employment expenses in line with our strategic planning

R\$ mn



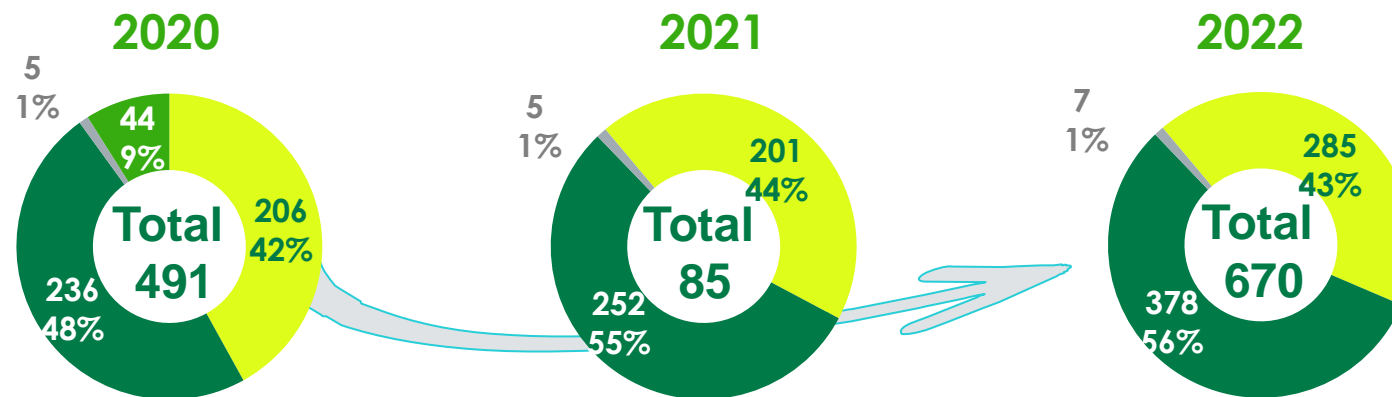
insurance benefits

Extinction of post-employment life insurance benefits for retirees



Results

Estimated total expense in 2022 as per actuarial report



■ Pension and Supplementation Plan ■ Health Plan ■ Dental Plan ■ Life insurance

Studies for adaptation of the pension and health plans, to reduce actuarial risk and obligations.



**DISTRIBUTION
BUSINESS**



Transform Cemig D into a benchmark for the distribution sector and an inducer of development of the state of Minas Gerais: Leader in client experience (top 3 in NPS) and safety – **with performance at least at regulatory levels (increase Ebitda by R\$ 1bn, DEC at 95% of regulatory limit, FEC at 70% of regulatory limit)** – prepared for the future through investments in smart grids, smart networks, digitalization and analytical capacity. **Capex R\$12.5 bn (2021-2025)**



Center on the client: transform their experience, investing in digitalization.



Increase operational efficiency, applying innovative and technological solutions **to keep costs below regulatory levels.**



Be an inducer of market expansion, through the increase in investments, to create a virtuous cycle of expanded regulatory remuneration and improvement of performance.

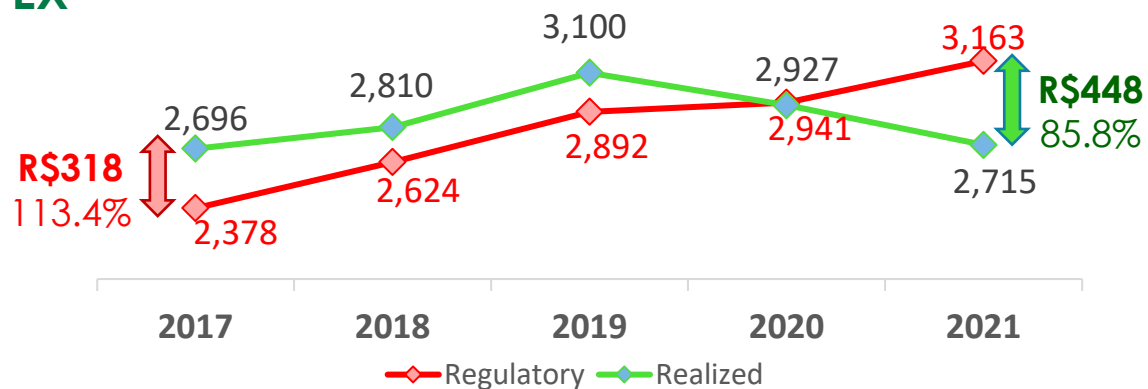


Optimize management of revenue making maximum use of analytical and data capacity to reach regulatory levels of power losses and default.

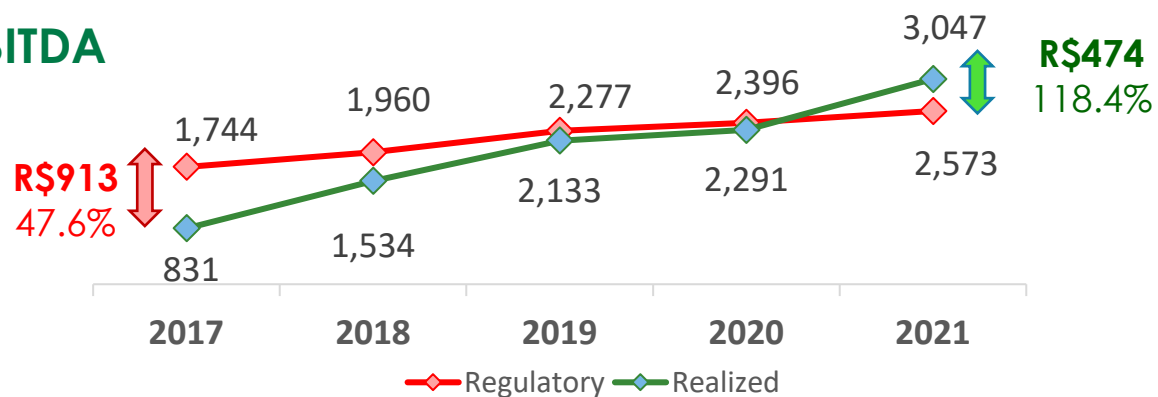
Cemig D - Opex and Ebitda x regulatory level

Commitment to operational efficiency

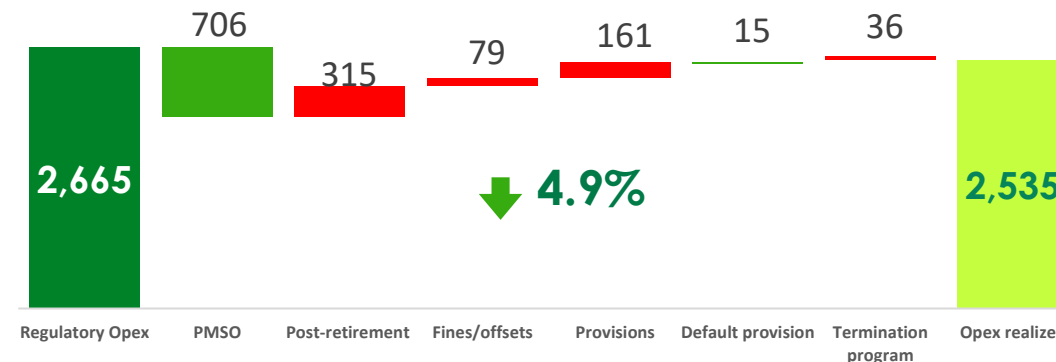
OPEX



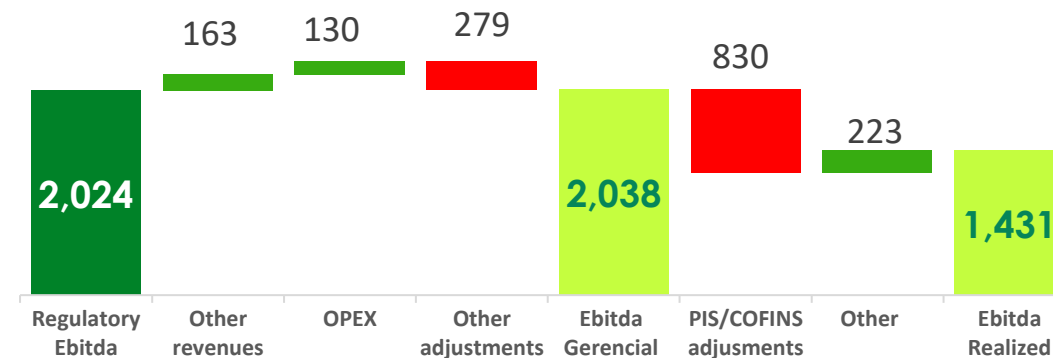
EBITDA



OPEX – Sep/22



Ebitda – Sep/22



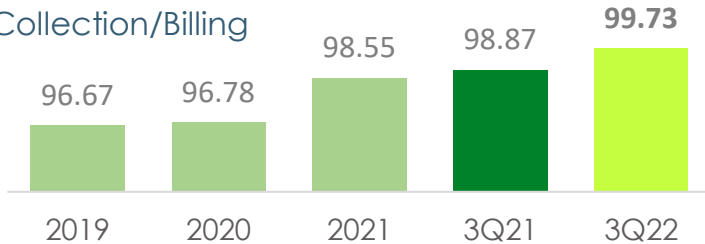
“ Regulatory Opex and Ebitda within regulatory parameters – annual basis ”

Cemig D - Combating default

- Our collection/billing Index (‘ARFA’) reached new record of **99.73%** in September 2022 – boosted by higher proportion of cliente payments via **digital media**
- Change in collection mix reduced costs by **8.8% (R\$ 5.7mn)** in 9M22
 - ✓ Payments by PIX – Brazil’s radically eficiente instant money wire transfer system – were **8.5%** of total billing collected in 3Q22
 - ✓ Automatic Direct Debits in bank accounts increased by **52.01%**
- Default provision reduced (PECLD) majoritariamente em face:
 - ✓ Reinforcement of collection tools (89% to Sep. 22);
 - ✓ Priorization of accounting rules (good market practices and evolution of collections rule)
- Receivables collections of irregular consumption from previous periods generated R\$80,9 mm (49% above the same period in 2021)

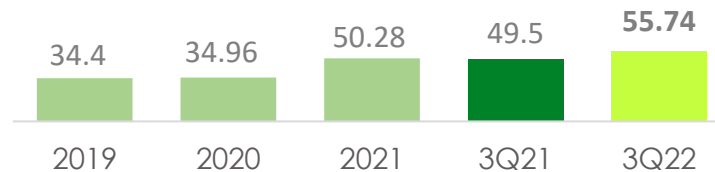
Receivables Collection Index | (‘ARFA’) (%)

Collection/Billing



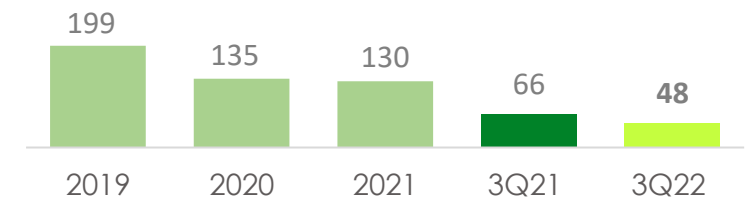
Collection | Digital Channels (%)

PIX, credit cards, Apps, 8 automatic direct debits, terminal, other

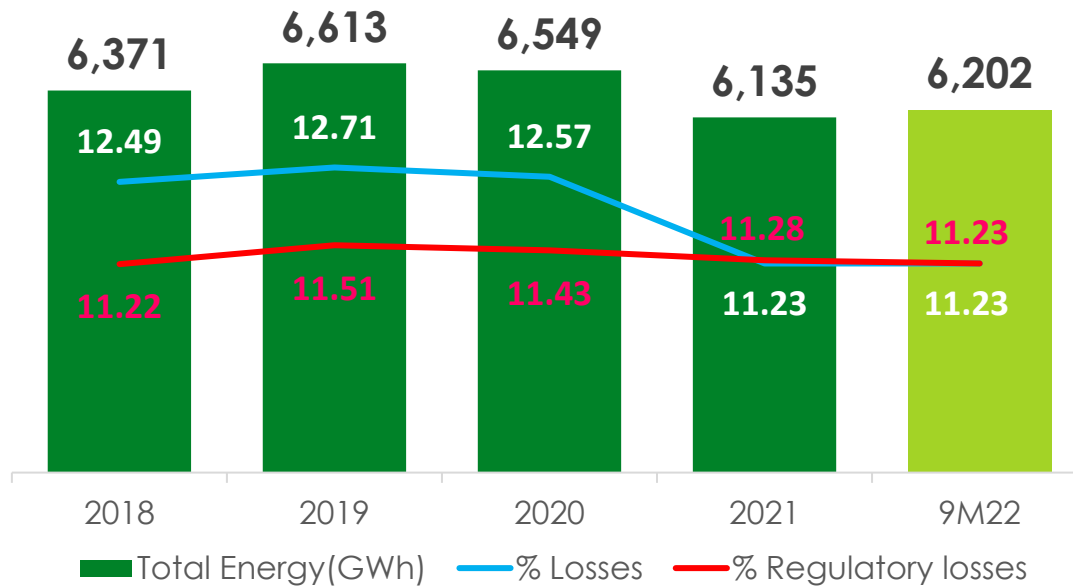


Default provision | PECLD (R\$ million)

Power Supply and Grid Usage



TOTAL LOSSES



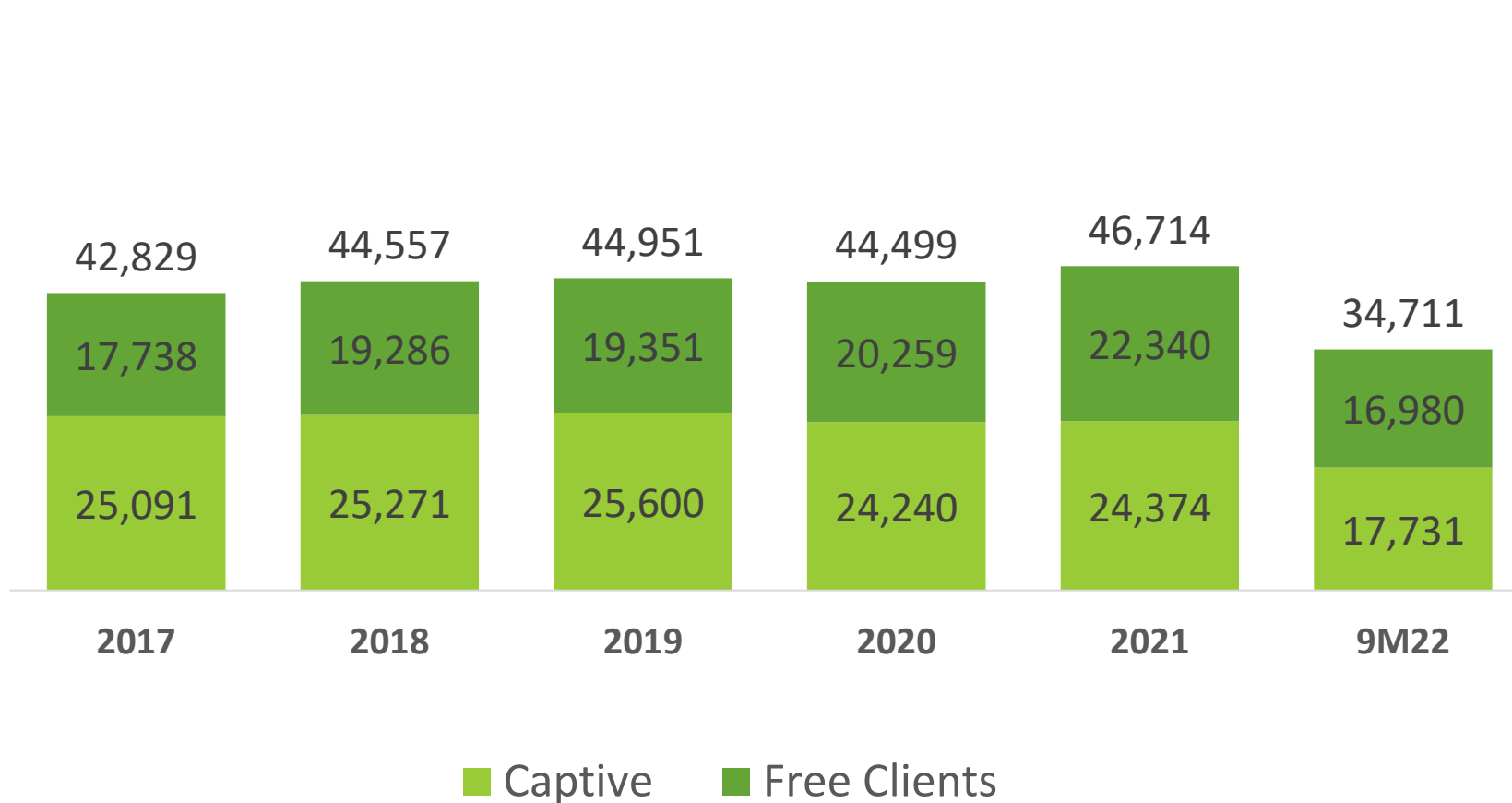
Main initiatives

(acumulated until Sep/22)

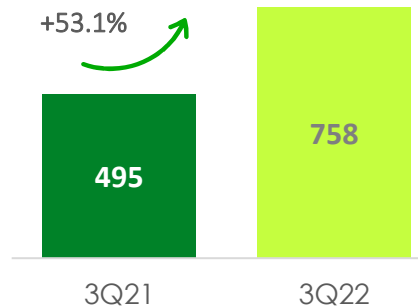
- ✓ 303,000 cliente inspections
- ✓ Inspections with positive results up from 37% in September 21 to 46% (September 22)
- ✓ 487,000 obsolete meters replaced
- ✓ 185,000 conventional meters replaced by smart meters
- ✓ 3,800 clandestine connections regularized

“ We are committed to continuing to keep losses within the regulatory parameters ”

Cemig D market evolution



Injected energy DG – GWh



Losses of revenue from DG equated with Law 14,300



6.1% Energy injected

Represented the Distributed Generation of the total energy consumed in Cemig's concession area

Aneel approved tariff review in the Technical Note 45/2018

Regulatory asset base (RAB)	2013	2018
Remuneration Base – gross R\$	15,724	20,490
Remuneration Base – net R\$	5,849	8,906
Average depreciation rate	3.84 %	3.84%
WACC	7.51%	8.09%
Remuneration of the special obligations	-	149
CAIMI R\$	147	333
QRR R\$ - Depreciation (Gross RAB x Dep rate)	590	787
Remuneration of capital R\$ (Net RAB x WACC)	587	1,236

Readjustments: residential consumers have had zero increase in tariffs in 2020 and 2021

“ The *tariff reviews occur every 5 years, and the next one will take place in May 2023* ”



**GENERATION,
TRANSMISSION AND
COMMERCIALIZATION
BUSINESSES**



AMBITION



Add ~1GW of installed capacity (~450 MW) by 2025, with investment of R\$4.5 billion focused on renewable sources and increasing efficiency of the portfolio



STRATEGIC GUIDELINES



Add ~1GW of capacity (~450 MW average of physical guarantee) to Cemig's portfolio, through projects in hydroelectric, wind and solar sources with appropriate financial returns.



Increase operational efficiency, achieving market levels of PMSO.



Disinvest in assets that destroy value and have no opportunity for turnaround.



Be proactive with the regulator, promoting speed in the Generation agenda.

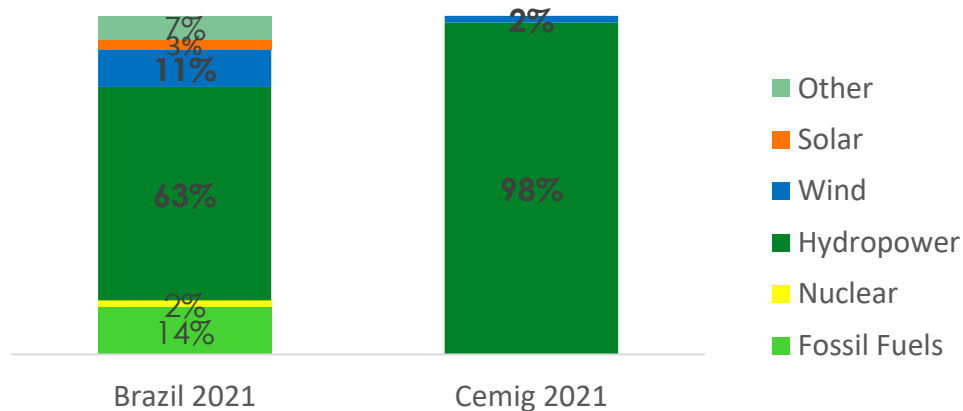
Renewal of concessions of the expiring plants

Energy Matrix - 100% renewable

Source	Installed Capacity (MW)			
	2020	%	2019	%
Hydro	5,969.4	98.18	5,903.4	98
Wind	115.2	1.9	115.2	1.1
Solar	1.4	0.02	1.4	0.02
TOTAL	6,086.0	100	6,020.0	100

“ *100% of Cemig's installed capacity comes from renewable energy sources* ”

Energy Matrix



3.8% percentage that Cemig represents in Brazil's existing installed capacity



Photovoltaic projects (More mature projects)

Under Development

a) Boa Esperança:

- 100 MWp and capex approximately R\$447 mn
- DRO (grant) issued
- Energizing planned end-2023.

b) Três Marias Jusante

- 87 MWp estimated and capex approximately R\$377 mn
- DRO issued
- Energizing planned for end-2023

Under study

a) Três Marias 1 (Floating):

- 60 MW and capex approximately
- DRO and environmental license issued

b) Cerrados 1, 2 e 3:

- 260 MW estimated and capex approximately
- Initial stage of studies



Prospecting in innovation

- Develop trackers, floating photovoltaic plants and hybridization.
- Studies for use of new photovoltaic panel technologies.
- Produce green hydrogen in hydrolyzers from renewable sources.



Preservation of existing generation plants:

- ✓ These assets have 53% of Cemig GT's total offtake guarantees
- ✓ Actions in progress:
 - Interactions with MME
 - Authorizations for creation of SPCs;
 - Request for statement by Attorney General's Office, and competent bodies of Minas Gerais State, to authorize privatization
- ✓ Cemig has formally advised the Energy Ministry of its interest in extension



Emborcação

- **Physical guarantee:** 499.7 MW_{avg}
- **Concession expires:** May-2027



Nova Ponte

- **Physical guarantee :** 270 MW_{avg}
- **Concession expires:** August-2027



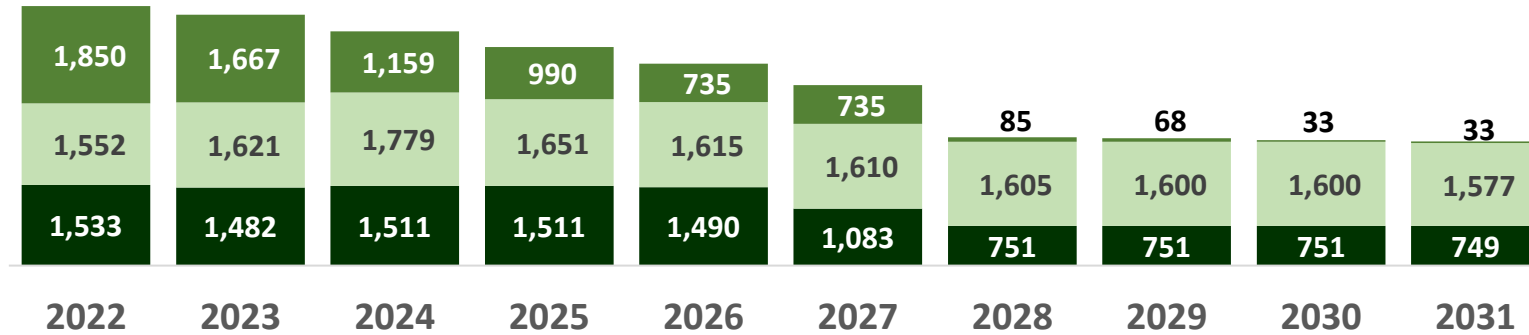
Sá Carvalho

- **Physical guarantee :** 56 MW_{avg}
- **Concession expires:** August-2026

Cemig group: Supply and demand

Supply

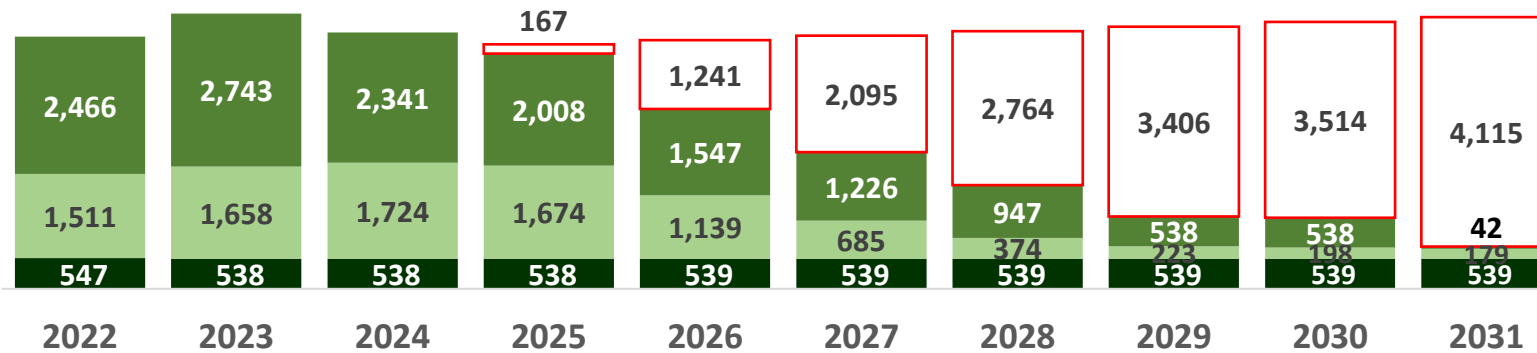
■ Own generation ■ Incentivezed ■ Conventional



 **MW average**
Updated in
December
2022

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Total Supply	4.935	4.770	4.450	4.151	3.840	3.427	2.440	2.419	2.384	2.359
Current Balance	412	-168	-152	-69	616	979	580	1.119	1.109	1.600
Total Demand	4.524	4.938	4.602	4.220	3.224	2.449	1.860	1.299	1.275	759

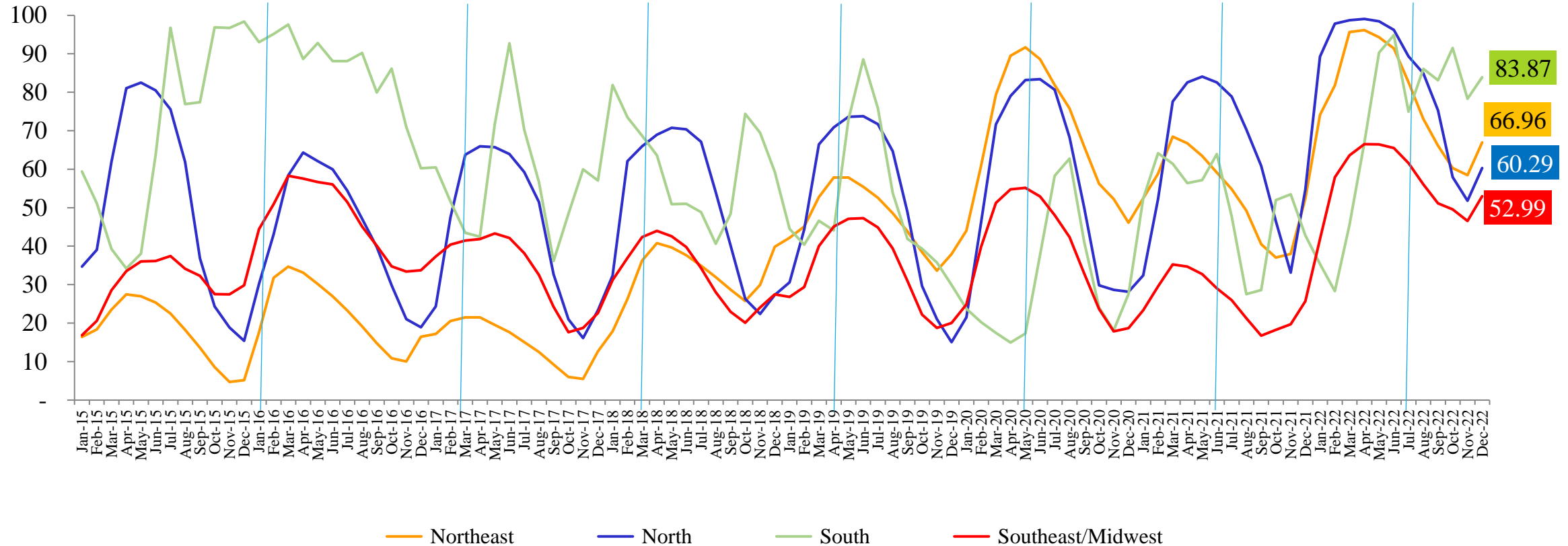
Demand



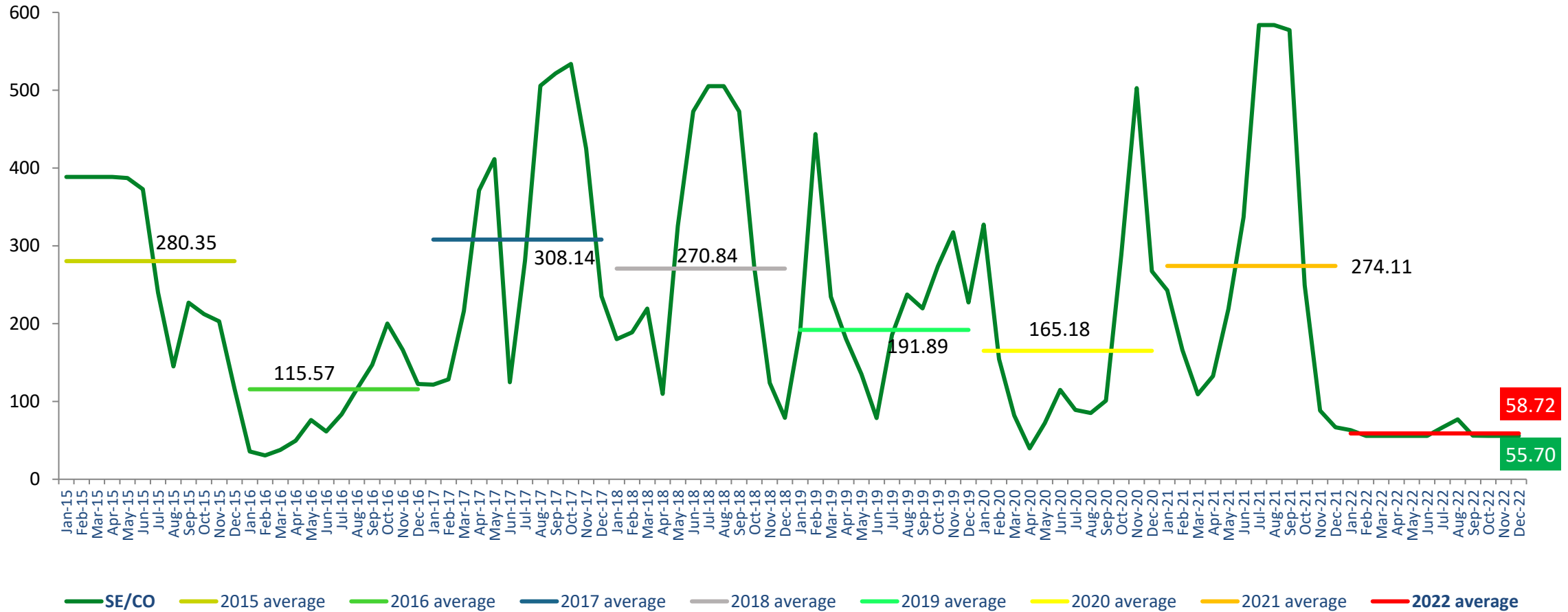
■ Sales: Regulated Market ■ Sales: Free Market with Incentives ■ Sales: Free Market conventional □ Probable renewals

Level of reservoirs (%)

By region (%)*



Brazil: electricity spot price – monthly average (R\$/MWh)





AMBITION



Focus on investments in Updating and Enhancements (~R\$ 1.1bn), in new projects (~R\$ 1bn), and continuous improvement of efficiency, boosting share of transmission in MG. Expand portfolio of Transmission in Minas Gerais through auctions



STRATEGIC GUIDELINES



Intensify plan for Updating and Enhancements to renew depreciated base through good investments (meeting deadlines, low financing cost, and returns above regulatory WACC).



Continue with operational efficiency, remaining within regulatory PMSO level.



Expand portfolio of Transmission in Minas Gerais through project auctions and M&A, to protect market share.



To be proactive with the regulator, speeding up the approval/launching of new projects

RAP – Annual Permitted Revenue

Aneel Ratifying Resolution (REH) 3067/2022 (2022–2023 cycle)				
Company	R\$ '000	% Cemig	Cemig (R\$ '000)	Expiration
Cemig	925,247	100.00%	925,247	
Cemig GT	810,629	100.00%	810,629	Dec. 2042
Cemig Itajubá	75,310	100.00%	75,310	Oct. 2030
Centroeste	30,575	100.00%	30,575	Mar. 2035
Sete Lagoas	8,734	100.00%	8,734	Jun. 2041
Taesá	3,453,500	21.68%	748,719	
TOTAL RAP – CEMIG			1,673,966	

REIMBURSEMENT FOR ASSETS – NATIONAL GRID				
R\$ '000 – per cycle	2020-2021	2021-2022	2022-2023	From 2023-2024, to 2027-2028
Economic	144,375	144,375	144,375	60,158
Financial	332,489	88,662	129,953	275,556
TOTAL	476,864	233,038	274,328	335,714

* The figures for indemnity of National Grid components are included in the RAP of Cemig (first table).



Expand portfolio of Transmission in Minas Gerais through auctions



Cemig GT was the winner of Lot-1 of ANEEL's auction 2/2022

Lot-1 has important synergies and takes advantage of Cemig GT's existing operation and maintenance structure

LOT 1 - Details	
RAP	16,9 mn
Discount	48,05%
Localization	MG/ES
Extension	165 KM, 230 KV
CAPEX	199,3 mn
Construction Period	60 months



AMBITION



Consolidate leadership in final clients, maintaining volume of 3.7GW average, with gross margin above 9%, adopting the best risk management practices in the sector, with highlight for client service (top 3 in NPS).



STRATEGIC GUIDELINES



Seek **growth in profitable clients**, offering experience superior to competitors.



Incorporate 0.5 to 1.9 GW average at competitive prices by 2030, completing positions at moments of adequate margin, leveraging the image of an integrated company.



Adopt sector **best practices to monitor and manage all material risks**, giving the organization transparency.



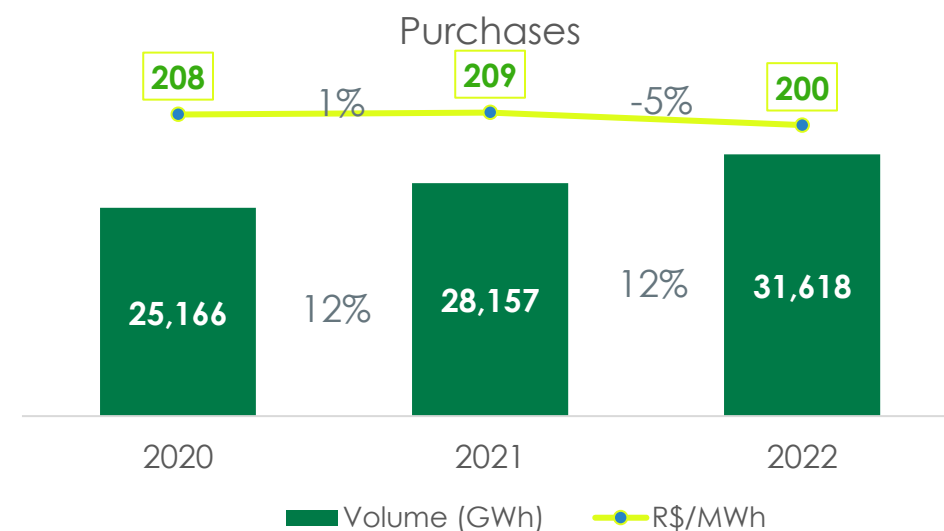
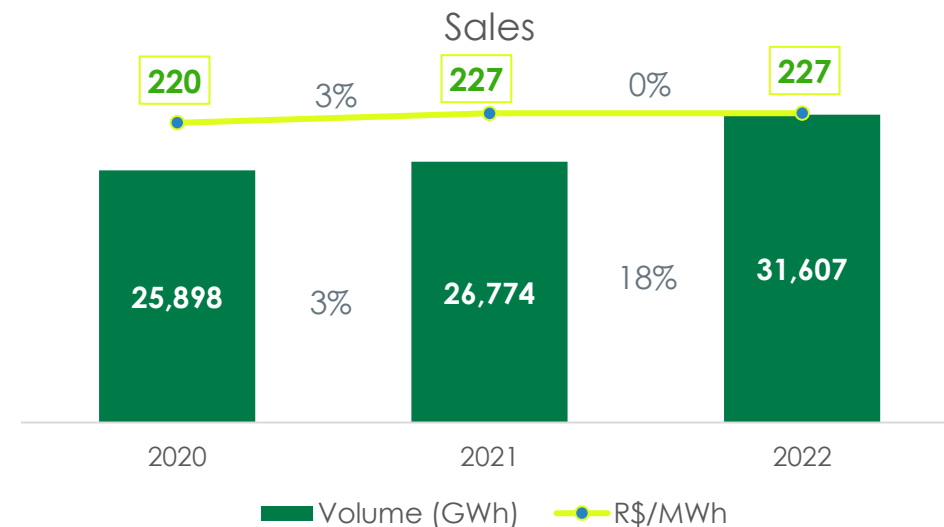
Develop digital channels and adapt operational model



Adapt and expand offer of energy products and other commodities

Appropriate trading strategy brings positive results: increased market and margins

	2020	2021	2022
Revenue (R\$ mn)	5,692	6,070	7,172
Volume (GWh)	25,898	26,774	31,607
R\$/MWh	220	227	227
Purchase (R\$ mn)	-5,229	-5,893	-6,313
Volume (GWh)	25,166	28,157	31,618
R\$/MWh	208	209	200
Third parties	-3,972	-4,599	-5,272
Volume (GWh)	18,829	20,721	25,315
R\$/MWh	211	222	208
Own generation (Cemig)	-1,257	-1,294	-1,041
Volume (GWh)	6,336	7,436	6,303
R\$/MWh	198	174	165
Other (R\$ mn)	-72	158	-248
Taxes (R\$ mn)	-36	-31	-56
Margin (R\$ mn)	355	305	554
Margin, %	6.2	5.0	7.7



Note: Prices include taxes except for ICMS



GASMIG



AMBITION



Strengthen the presence of Gasmig in Minas Gerais, with investment of R\$ 1 billion by 2025, with greater management and governance transparency, acting to increase commercial efficiency and expansion of the network – increasing Ebitda by ~R\$ 318 million in 2025



STRATEGIC GUIDELINES



Prepare Gasmig for IPO, with a view to greater efficiency, efficacy and transparency of management.



Increase saturation of the existing network expanding the client base of the urban segment



Expand the HDPE and steel network, reaching selected major urban centers, investing in service to large industrial clients



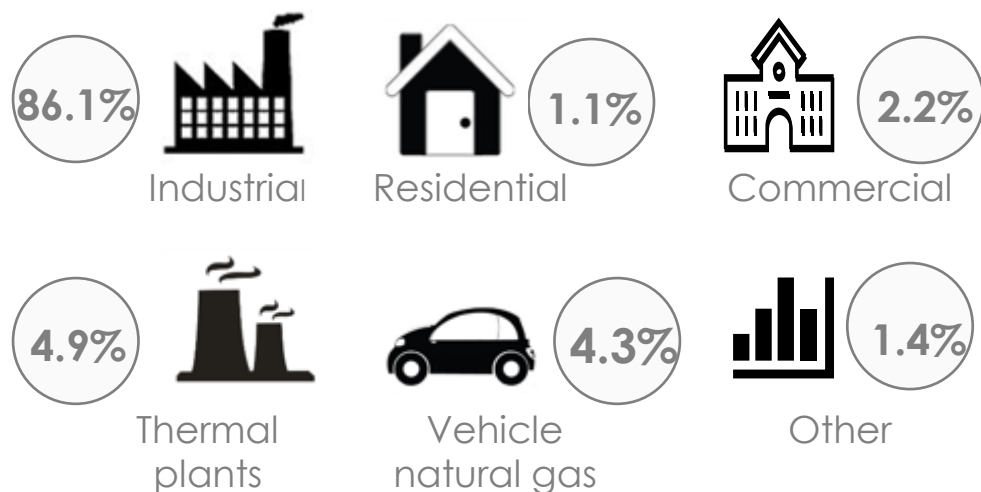
Expansion in the Free Market through trading in gas



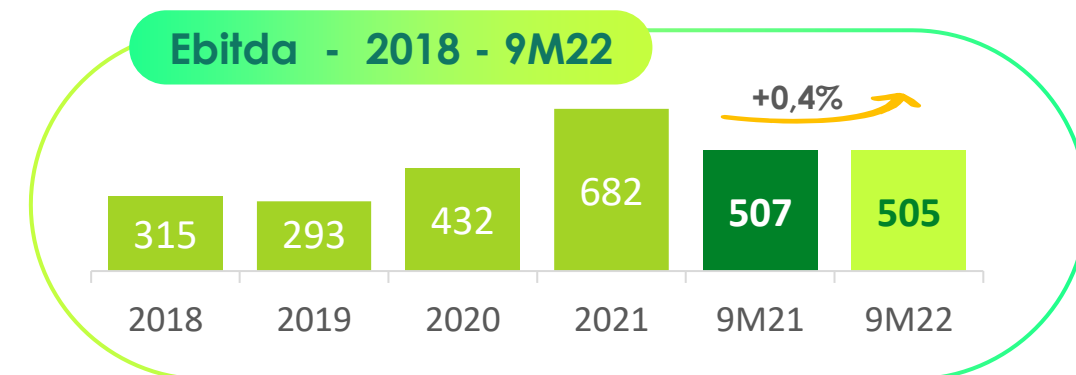
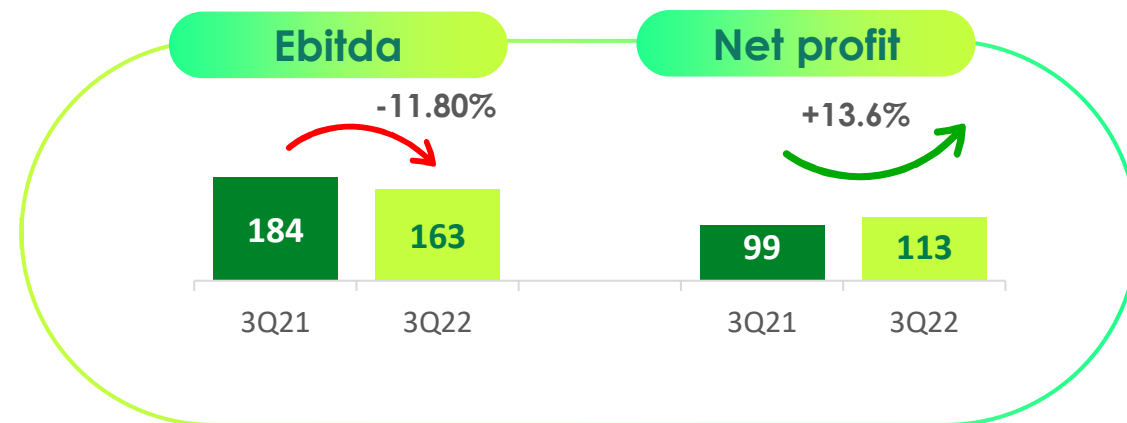
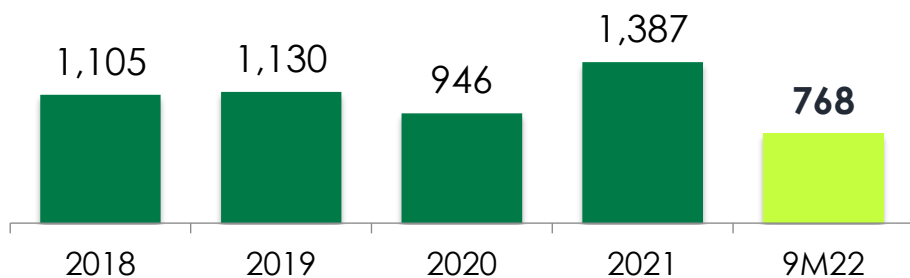
Actively monitor **new regulatory frameworks** in close cooperation with the regulator

Even with a lower thermal dispatch, Gasmig continues to deliver consistent results in 3Q22

Segments served | % of Volume in m³



Natural gas volume sold | Million m³



Gasmig supplies an average daily volume of **2.8 million m³**

The results of Gasmig's **second 5-year Tariff Review**, decided by the Minas Gerais Economic Development Department (SEDE), were published in **April 2022**:

In spite of the reduction averaging **10.05%** across all the consumer categories, we highlight:

- ✓ WACC reduced from **10.02% p.a.** to **8.71% p.a.**
- ✓ Regulatory Ebitda for 2022: **R\$ 620 mn**
- ✓ Net Remuneration Base (BRL): **R\$ 3,480 mn**
- ✓ Cost of PMSO was recognized in full by the regulator.



Gasmig's concession contract is valid until the year 2053



Distributed-
generation

CEMIG
SIM



AMBITION



To reach a strong position in Distributed Generation, with focus on Minas Gerais State: investing R\$ 1 billion by 2025, in Distributed Generation projects from verticalized solar farms (equivalent to 275 MWp), with IRR equivalent to the market average – ensuring a significant market share (~30%) in solar farms in Minas Gerais, with annual Ebitda of R\$ 170 million.



STRATEGIC GUIDELINES

WHERE TO PLAY

Focus on Minas Gerais
Operate exclusively in solar farms (verticalized operator)
Other products and services – less priority
Evolve competencies to operate in a majority stockholder structure model

HOW TO WIN?

Develop solar farm projects in DG, organically or through acquisition of assets, leveraging Cemig's internal capacities

Establish a digitalized model for trading and optimized client service, seeking to operate with the minimum viable structure

Intervene to make DG entry model sustainable in the long term (i.e. with benefits appropriately included in the tariff model).

Cemig SIM in numbers

Number of plants

- In operation 21
- Under development 23

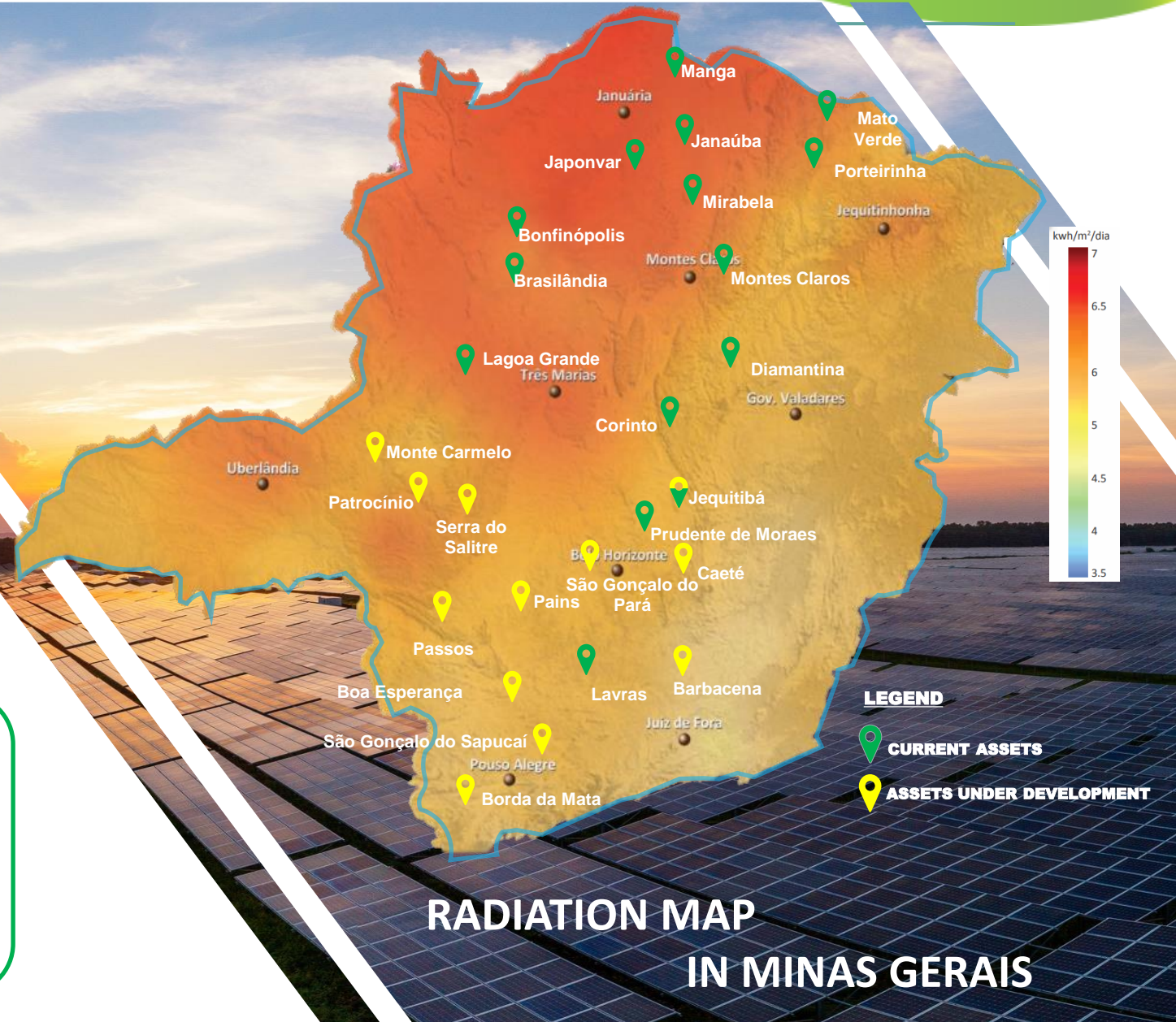
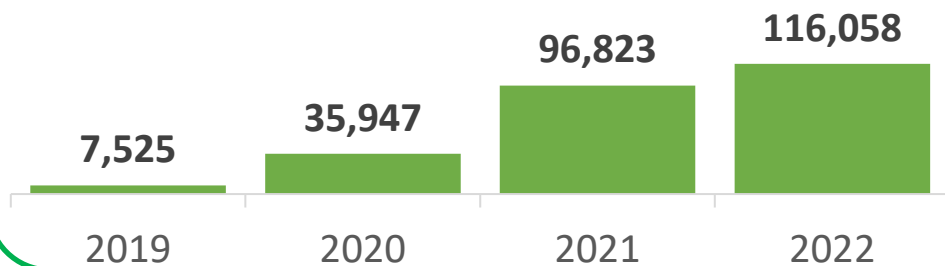
Installed capacity

- In operation 88 MWp
- Under development 90 MWp

Number of Clients

- Approximately 7,000

Evolution of Injected Energy (MWh/year)



Growth with a focus on Renewable Energy

100% Renewable source

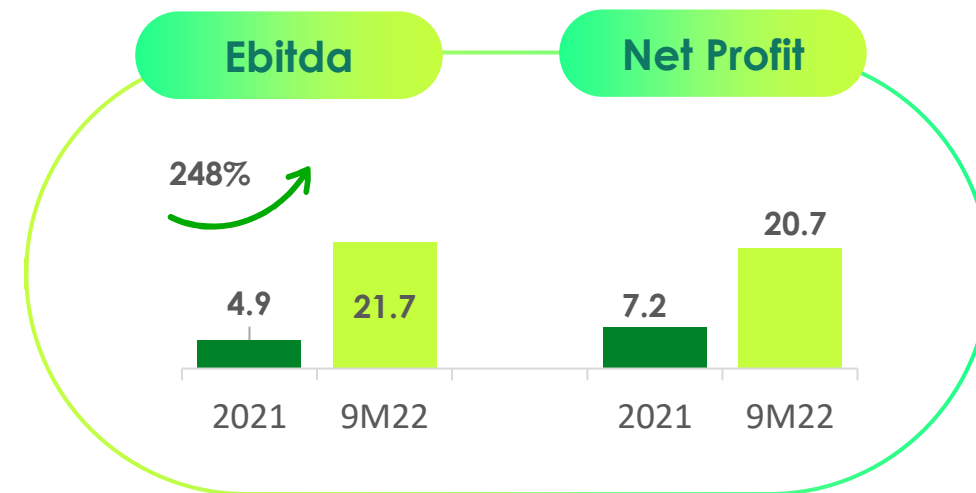
- Subscription Solar Energy
- Construction of solar power plants

Sustainability

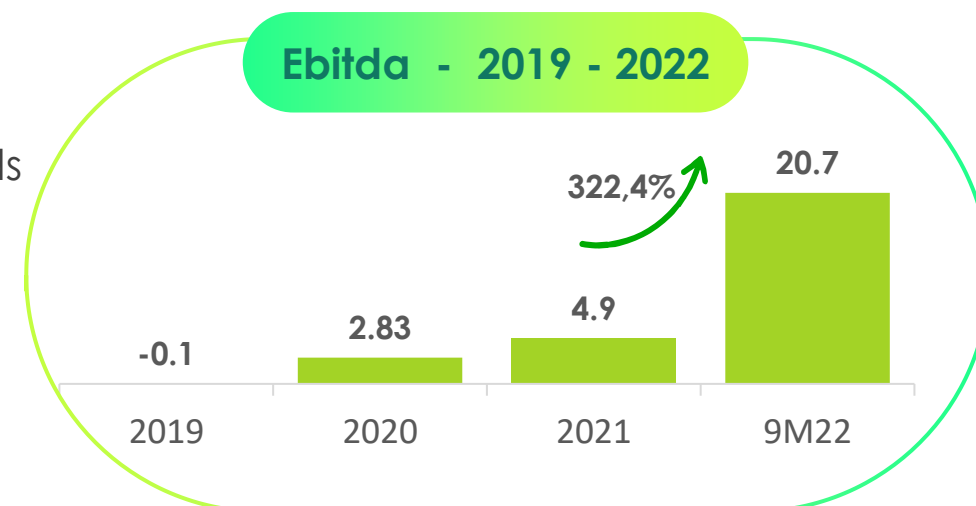
- More than 25 thousand tons of CO2 avoided since the beginning of our operations in 2019
- More than R\$ 47 million saved by our customers, in the period

Guarantee of 100% clean and renewable energy

- REQUIREMENTS - Compliance with the demanding standards of the GHG Protocol, CDP and other standards
 - Market - Meeting the new requirements
 - Traceable - Complete traceability tool for renewable energy generation
- Certification - Declaration of commercialization of renewable energy



* Net Profit higher than Ebitda due to deferred taxes in the period



Achieved



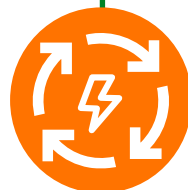
- ✓ Opex within regulatory limit (annual base)
- ✓ Non-technical losses – reduction to regulatory level
- ✓ DEC within regulatory limit
- ✓ Liability management of Eurobonds
- ✓ Definitive solution for Renova
- ✓ Strengthening of Cemig D's investment program

Partially achieved



- ✓ Divestments of non-strategic assets
- ✓ Restructuring of retirement benefit plans
- ✓ Digital transformation and technology investment

In progress



- ✓ Renewal of concessions
- ✓ Investment in renewable generation sources (wind and solar)
- ✓ Growth of retail electricity sales



Brazil's largest integrated power company



Turnaround already reflecting in the results



Solid expansion plan with well-defined goals



Robust governance, with clear accountability for results



Dividend policy with a minimum payout of 50%



Customer focus, competitiveness and efficiency





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