

CEMIG



**CIG
LISTED
NYSE**

Investor Deck 2026



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.

The information and opinions contained herein should not be understood as a recommendation to potential investors and no investment decision should be based on the truthfulness, or completeness of this information or these opinions as of the date hereof. None of CEMIG's professionals nor any of their related parties or representatives shall have any liability for any losses that may result from the use of the content of this presentation.

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.

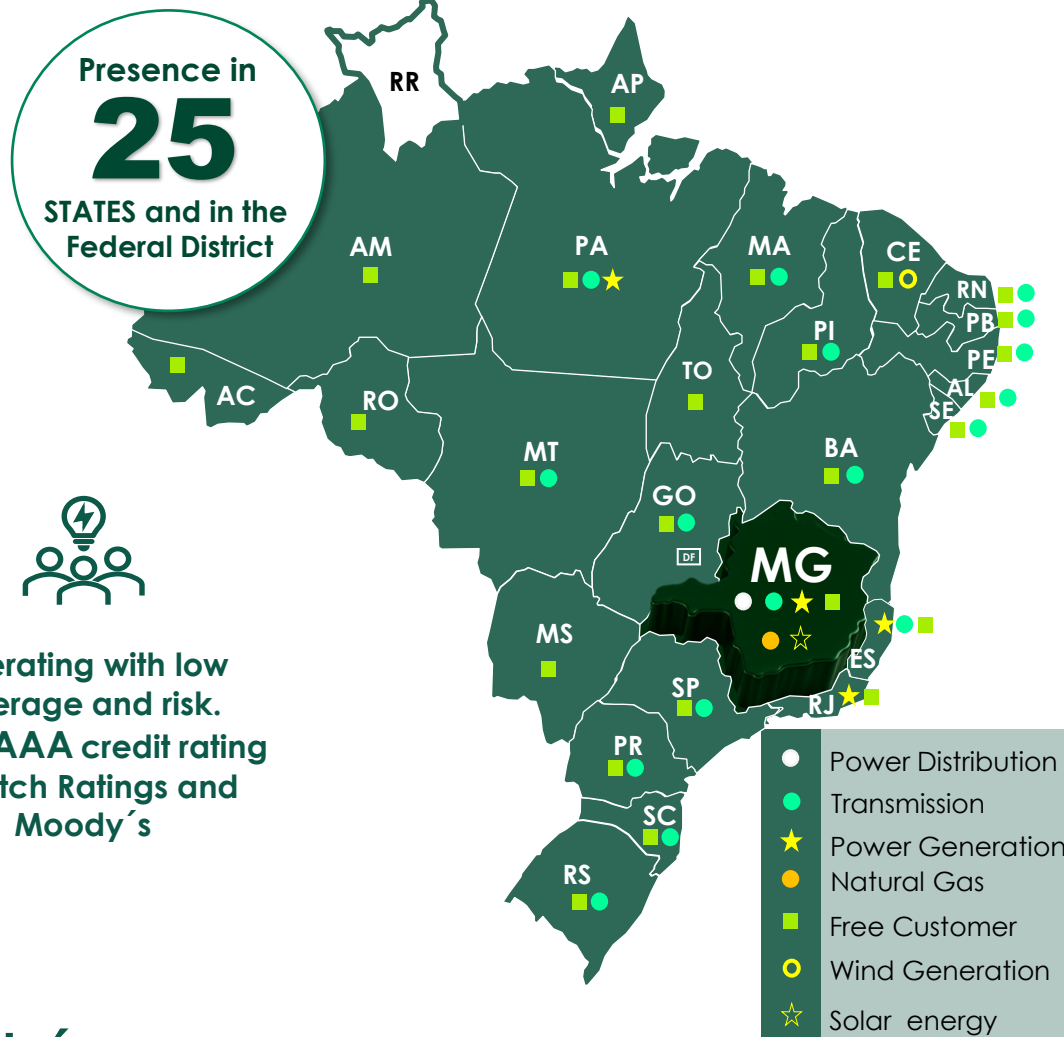
CEMIG OVERVIEW

Key Credit Highlights

1

CEMIG one of Brazil's largest utility companies, serving over 9.6 million customers

100% LEAN ENERGY SOURCES



Largest integrated electric power company with a growth-focused profile and driven by investments in regulated businesses



Verticalized platform with a balanced portfolio operating in Distribution, Generation, Trading and Transmission of electricity



Solid cash flow generation. Revenue predictability given disciplined financial profile



Operating with low leverage and risk. Local AAA credit rating by Fitch Ratings and Moody's

AAA* credit rating by Fitch Ratings and Moody's

* Local

Note: transmission assets outside the State of Minas Gerais belong to TAESA.

Integrated portfolio allowing to capture synergies and reduce risks

Generation

- 4.8 GW
- 82 Power plants



Transmission

- 5,066 km
- 42 substations
- 21.68% stake in Taesa - one of the controlling shareholders

Distribution

- 588,340 km - Grid
- > 9.6 million customers
- 774 municipalities
- Largest distribution concession
- End of the concession term 2045

Trading

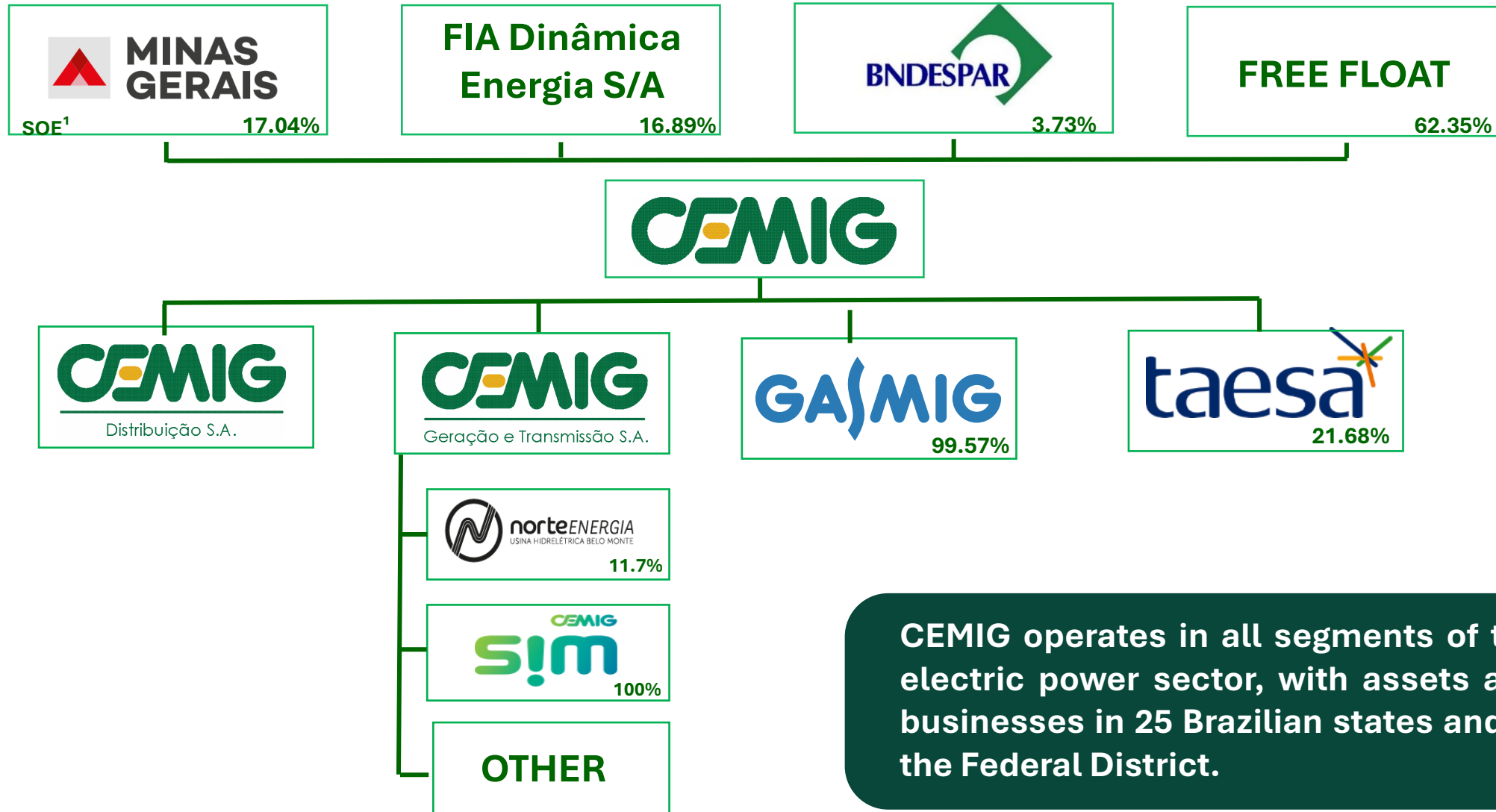
- Leader power trading to final clients
- 10,360 customer units

Natural Gas

- 110 thousand customers
- 46 municipalities
- 2.7 million m³
(Average daily volume)



Ownership Structure



CEMIG operates in all segments of the electric power sector, with assets and businesses in 25 Brazilian states and in the Federal District.

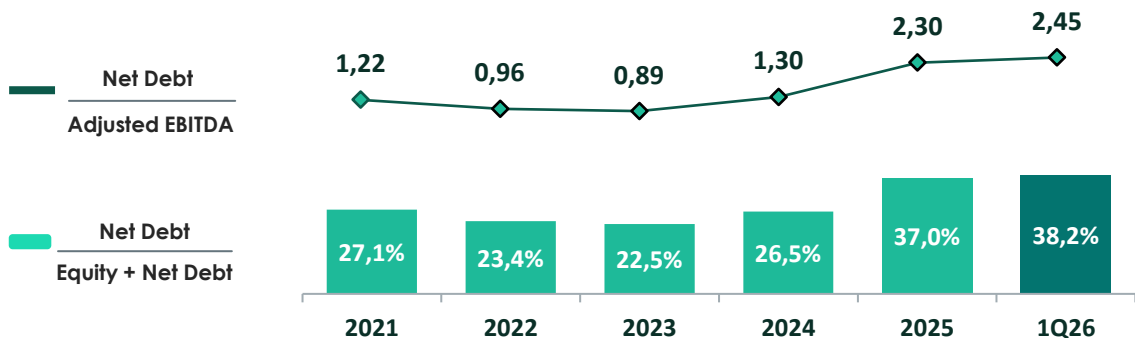
1 - State-Owned Enterprise: 50.97% of Common Shares

2 - Sete Lagoas Transmissora de Energia SA.

Debt Profile

LOW LEVERAGE RATIO AND DEBT-CAPITAL RATIO

Covenants (Net Debt / Adjusted EBITDA):
3.0x up to jun-26; 3.5x up to jun-29; 4.0x onwards

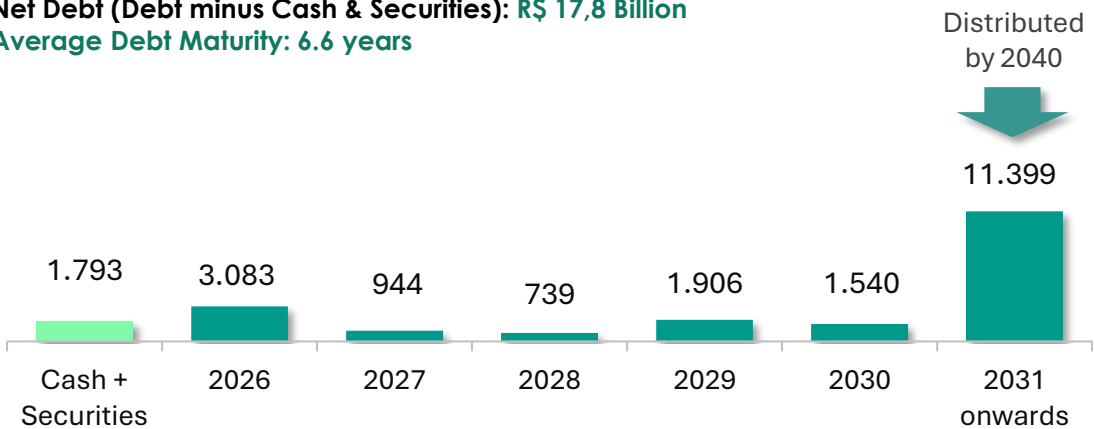


RATINGS

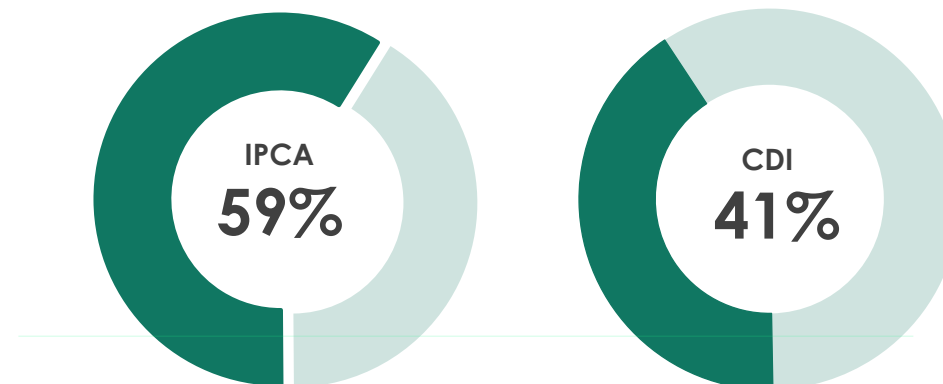
Local Rating		Global Rating		
2025	2018	2025	2018	
AAA	BBB	MOODY'S	Ba1	B1
AAA	A-	FitchRatings	BB	B
AA+	A+	S&P Global	BB-	B

MATURITIES TIMETABLE

Net Debt (Debt minus Cash & Securities): R\$ 17,8 Billion
Average Debt Maturity: 6.6 years



DEBT, BY INDEXER %

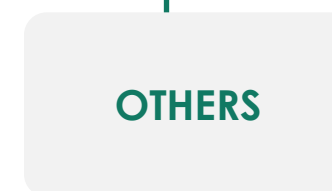


Cemig Group: Structure and Financial Performance

As of 1Q26 – Last twelve months

Cemig Consolidated

Dividends Received	289
Net Debt	17,844
Interest Paid	1,607
EBITDA	7,286



LTM 1Q26 (R\$m)

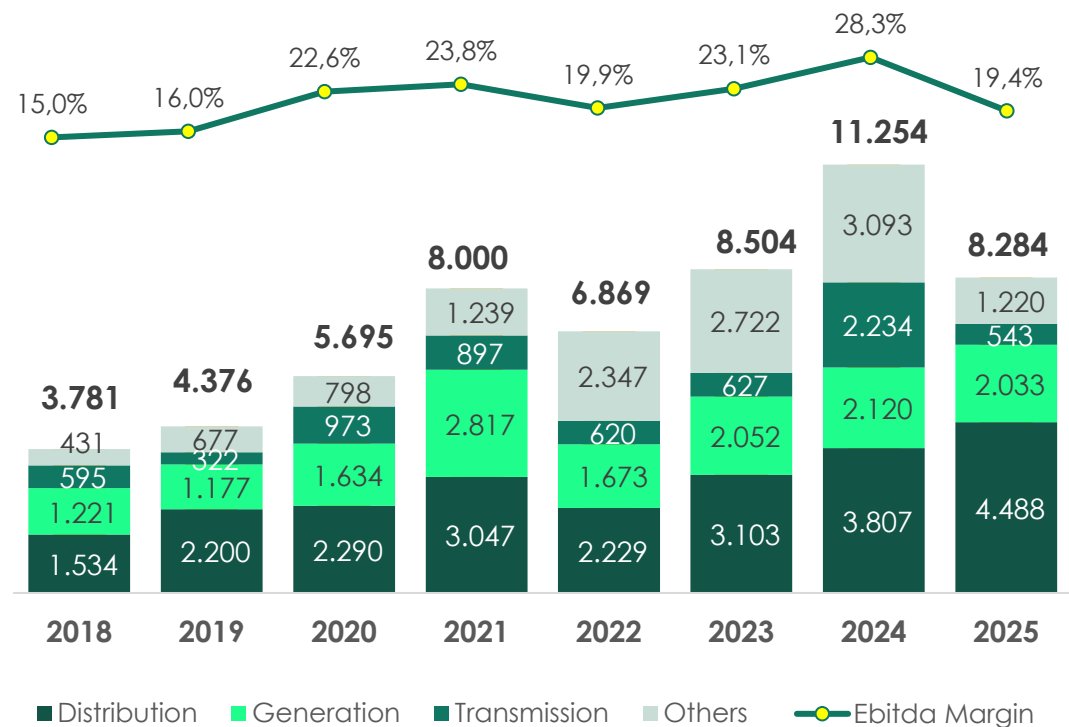
EBITDA	2,183
Net Debt	2,426
Net Leverage	1,11
Interest Paid	224
Tax Paid	267
Capex	902

LTM 1Q26 (R\$m)

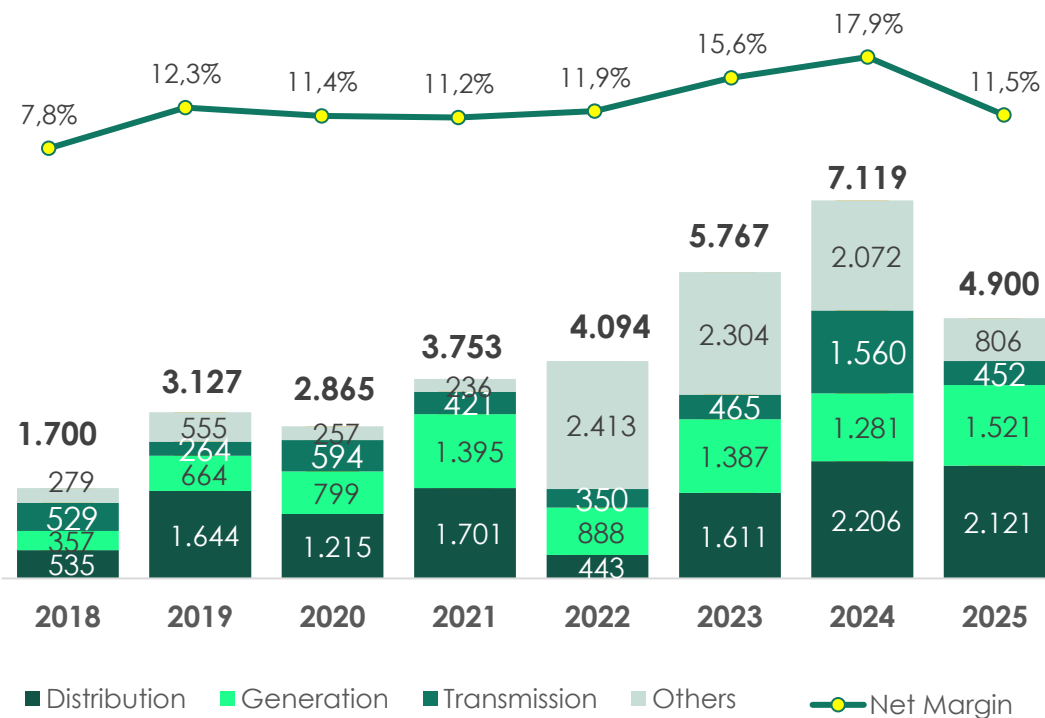
EBITDA	4,155
Net Debt	13,109
Net Leverage	3,15
Interest Paid	1.270
Tax Paid	328
Capex	5,383

Financial Highlights

EBITDA & EBITDA Margin (R\$ million)

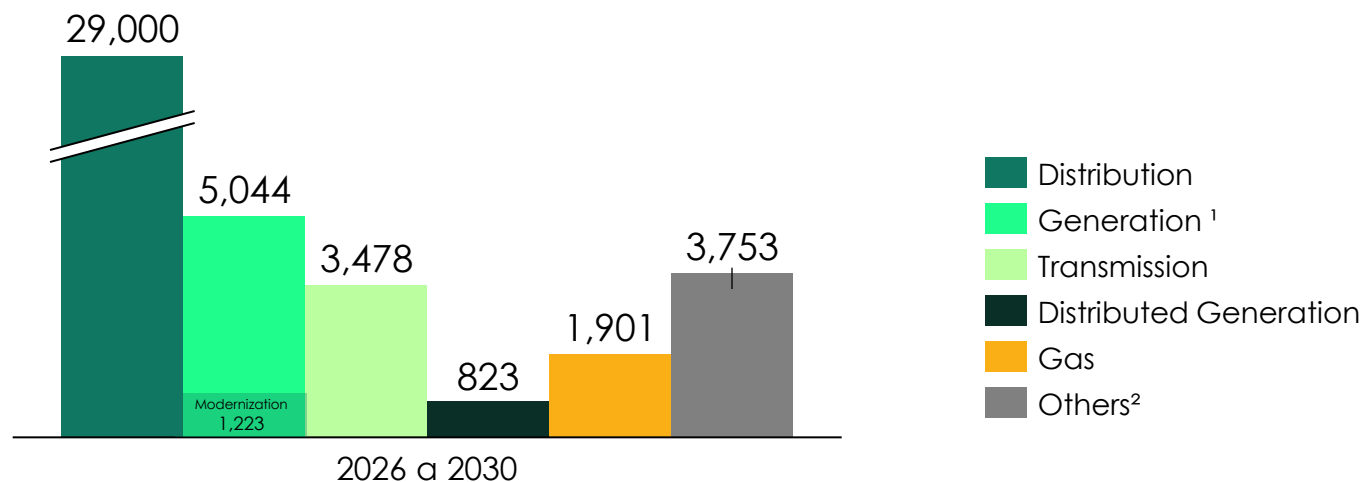


Net Profit & Net Margin (R\$ million)



EXECUTING STRATEGIC INVESTMENTS IN POWER INFRASTRUCTURE TO DRIVE GROWTH

Total planned investments expected between 2026 and 2030 exceed **R\$44 billion**, focusing on Minas Gerais state.

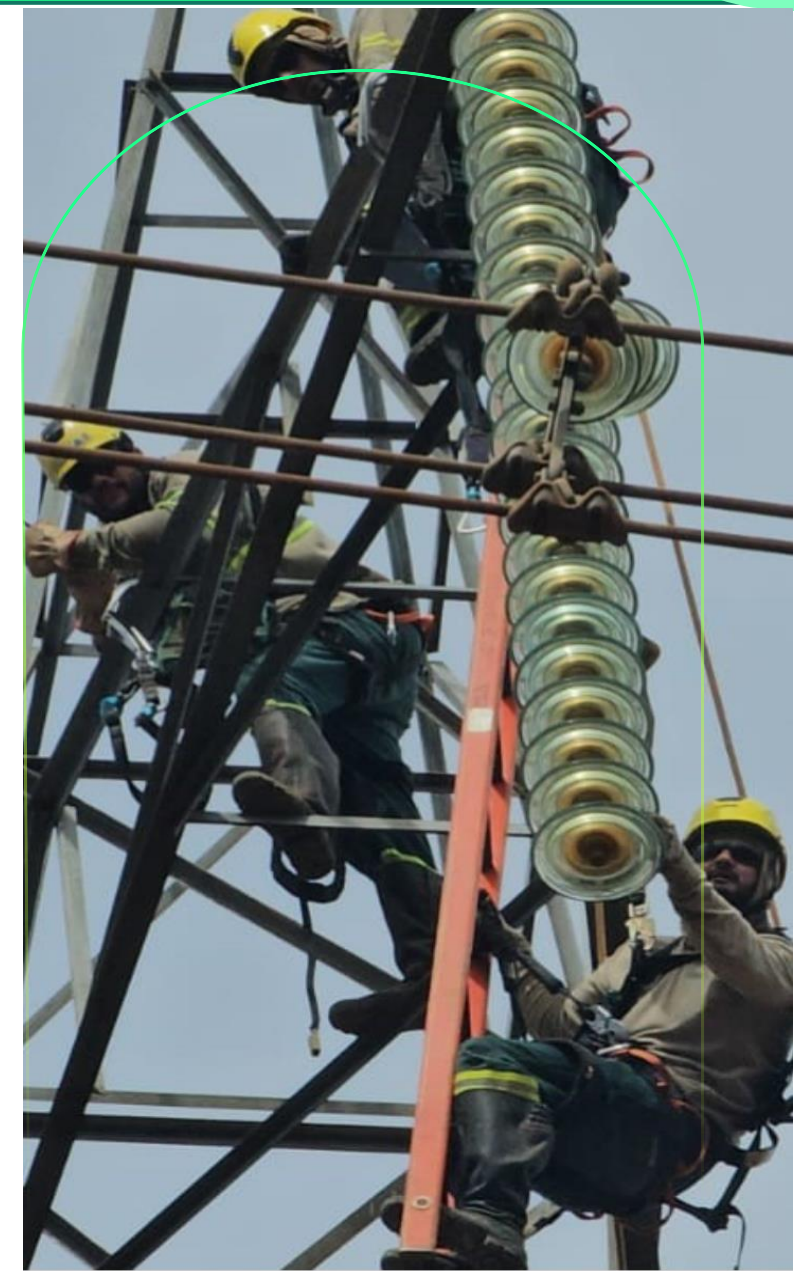


R\$ mn

1 - Includes Generation Grant

2 - Includes investments in IT and Innovation

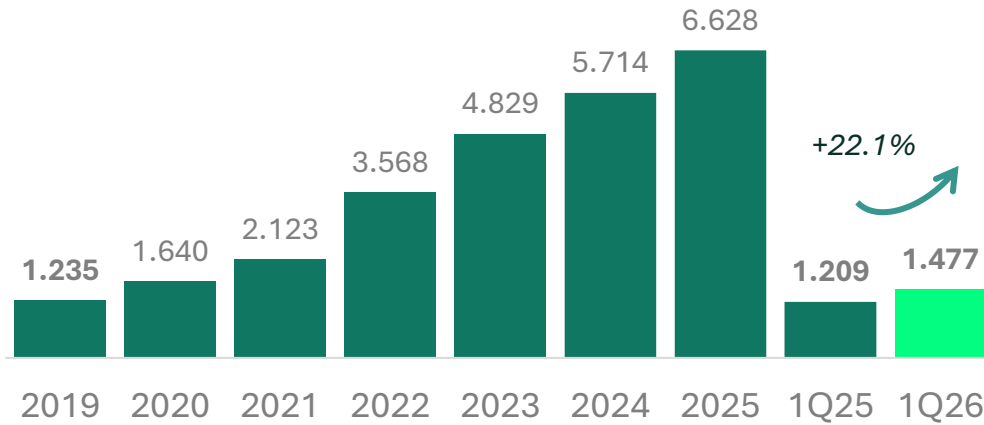
 FOCUS ON MINAS GERAIS AND WIN



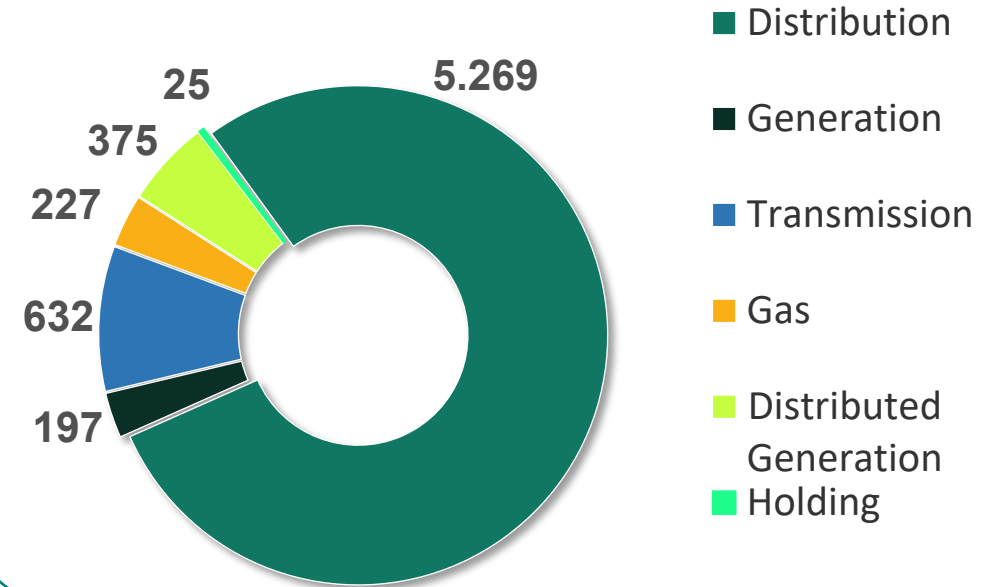
Investment program execution

Investments totaled **R\$ 1.48 billion** in 1Q26, up **22.1%** YoY

4.6X QRR invested in 2025*



2026 Plan - **R\$ 6,725** million



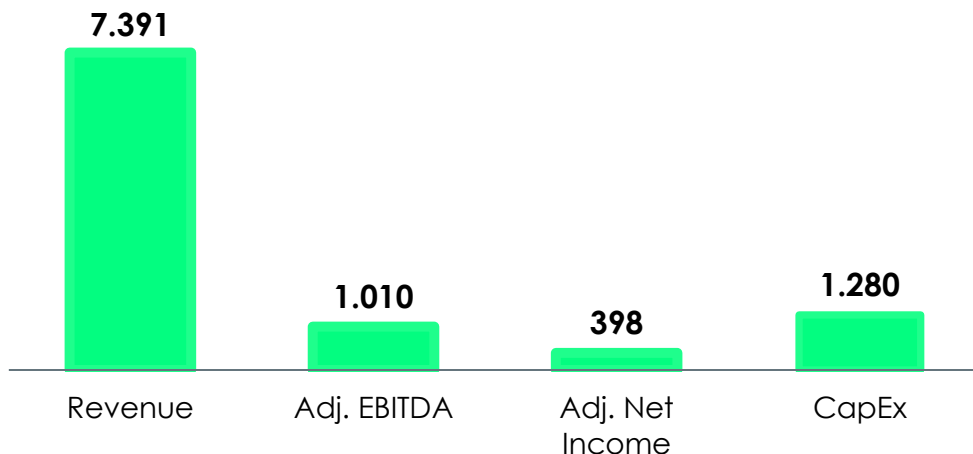
Highest investment in history!
R\$25,7 billion invested from 2019 to 2025

FOCUS IN MINAS AND WIN

QRR: 'Regulatory Reintegration Quota': Gross base x annual depreciation rate

DISTRIBUTION

1 Q 2 6 (R\$mn)



STRATEGY



Focus on clients to achieve NPS Excellence Zone



Investing R\$ 29.0 billion in 2026–2030 – to modernize the network



Reach approx. 85% of regulatory OPEX in 2030



Maintain energy losses and delinquency levels in compliance with regulatory limits



Reduce penalty payments and compensations by up to 70%

KEY METRICS

774

Municipalities

>9.6 Million

Customers Served

588,340 km

Grid

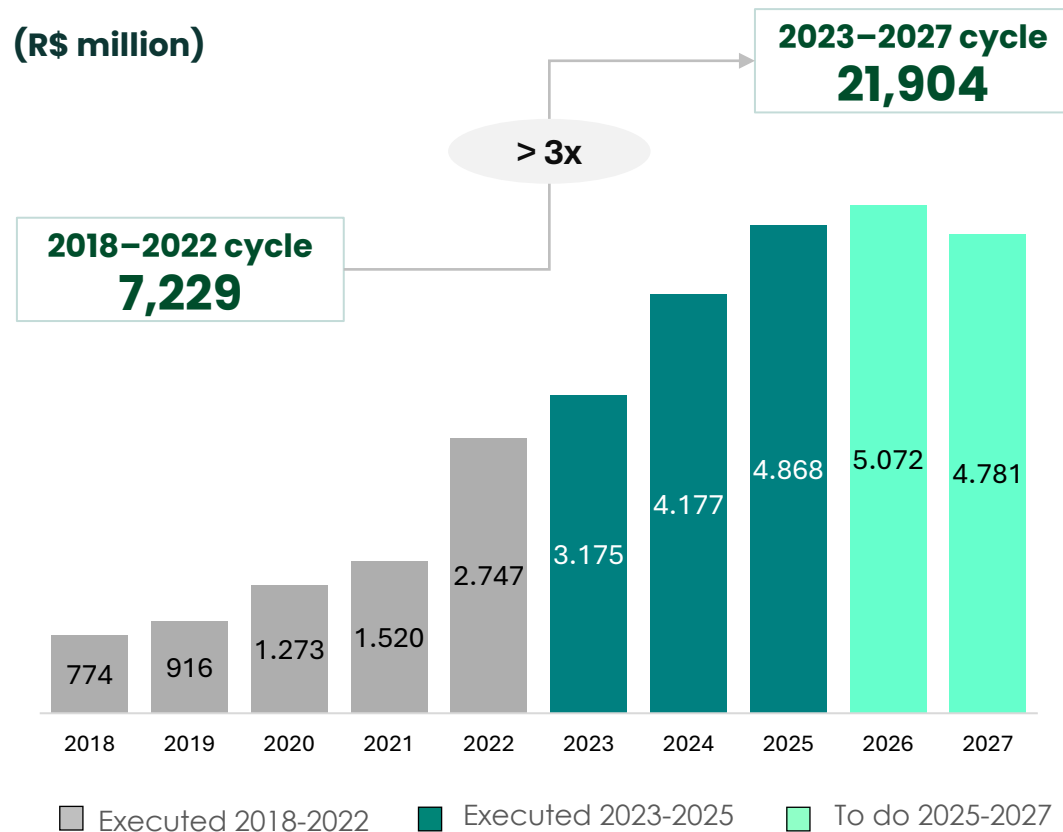
Largest Concession

Largest single distribution concession in number of customers, km of network and energy distributed



LARGEST CAPEX EVER IN CEMIG D HISTORY

(R\$ million)



Highlights of the investment plan for the cycle

- ✓ 127 new substations & Digitalization of 52
- ✓ Construction of 3,519 km of HV lines (138kV)
- ✓ Conversion of 30,000 km of single-phase networks to three-phase
- ✓ Installation of 1.25 million AMI smart meter units
- ✓ Construction of the Integrated Operations Center (COI)
- ✓ Implementation of 12 new energy storage projects
- ✓ Expansion of remote telecontrol in the medium-voltage network

Executed from Dec./22 to Dec./25: R\$ 12.2 billion
Investments to be recognized in the tariff review in May 2028

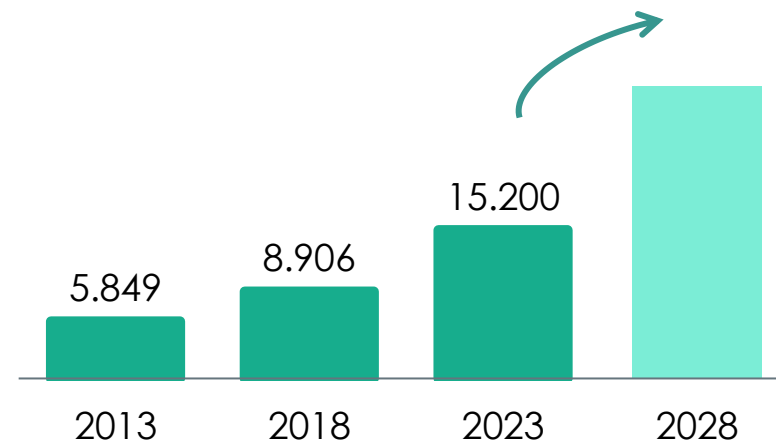
Cemig D Tariff Review

Regulatory asset base (RAB)	2013	2018	2023
Remuneration Base – gross R\$	15,724	20,490	25,587
Remuneration Base – net R\$	5,849	8,906	15,200
Average depreciation rate	3.84 %	3.84%	3.95%
WACC	7.51%	8.09%	7.43%
Remuneration of the special obligations	-	149	272
CAIMI R\$	147	333	484
QRR R\$ - Depreciation (Gross RAB x Dep rate)	590	787	1,007
Remuneration of capital R\$ (Net RAB x WACC)	587	1,236	1,976

TARIFF READJUSTMENT - 2025 Cemig D

Average effects of the May 2025 Tariff Adjustment		
Low voltage average	High voltage average	Average effect
7.03%	9.45%	7.78%

Net Regulatory Asset Base (Net RAB)



Regulatory WACC 2026

Segment	Distribution	Generation and Transmission
WACC: Real After-Tax	8.12%	8.01%
WACC: Real Pre-Tax	12.30%	12.13%

Capital Structure Parameters

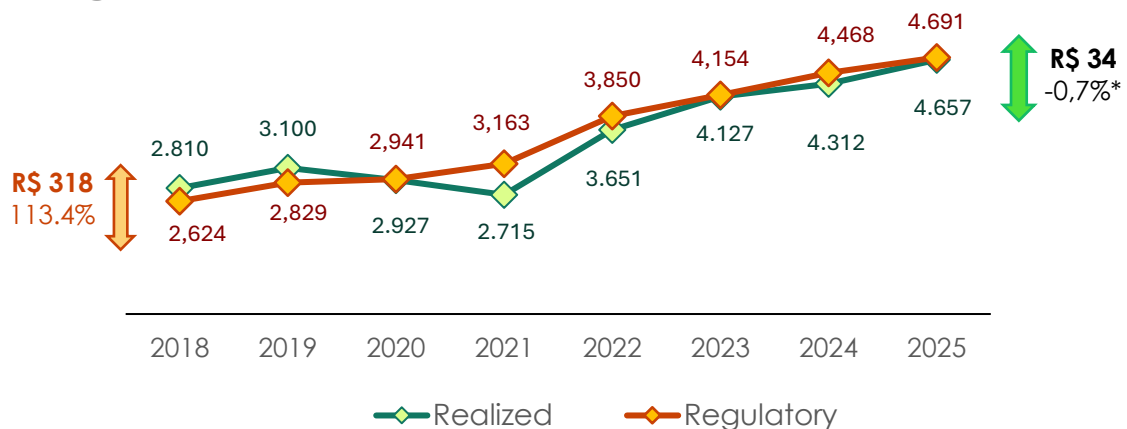
Equity	58.09%	60.17%
Debt	41.91%	39.83%

" The tariff review process takes place every five years, with the upcoming review in May 2028"

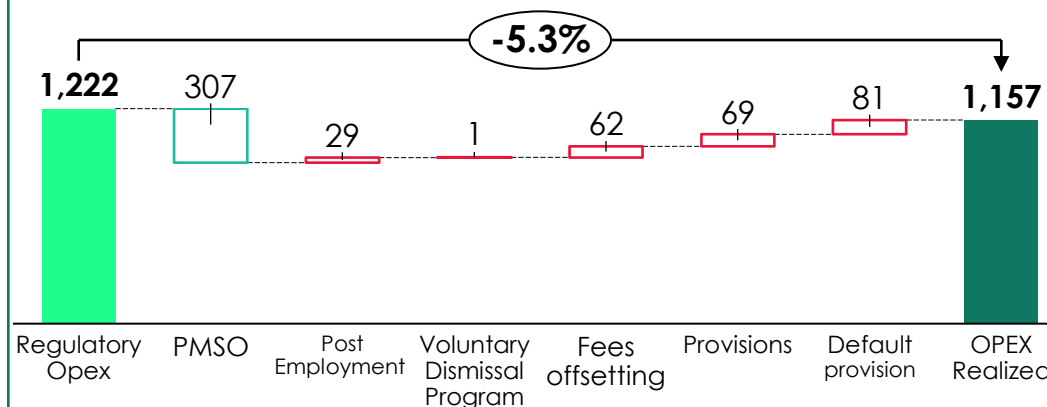
Regulatory OPEX and EBITDA

(R\$ million)

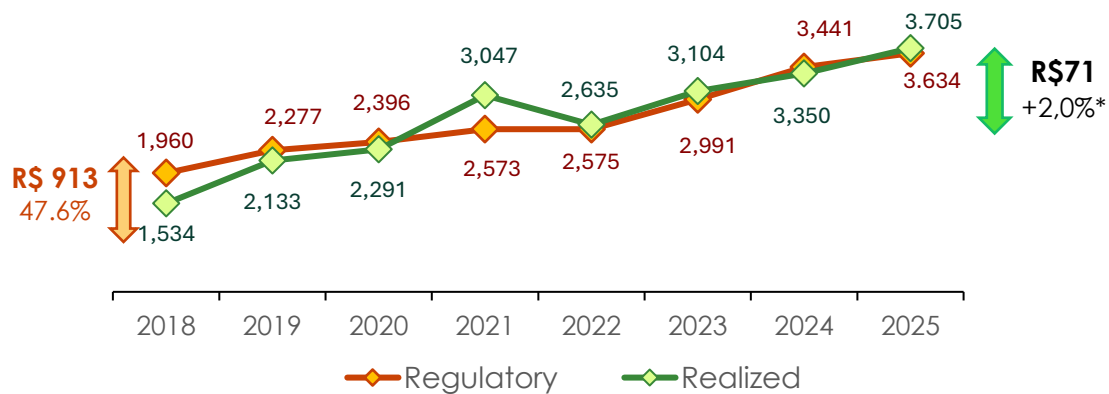
Regulatory OPEX



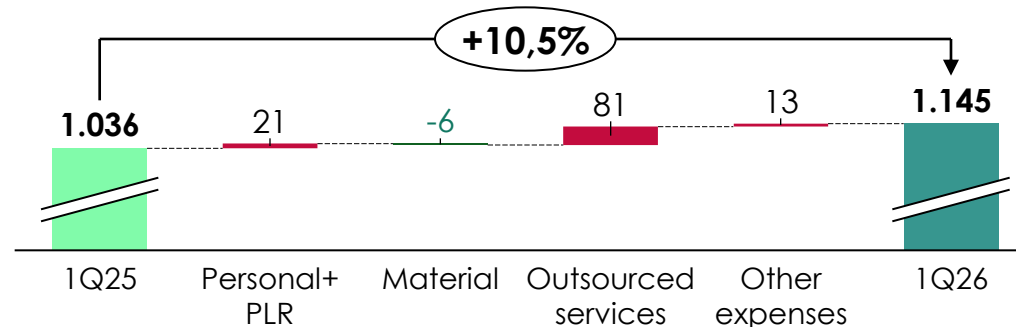
1Q26 - Opex: R\$65 mn below the regulatory limit in 1Q26



Regulatory EBITDA

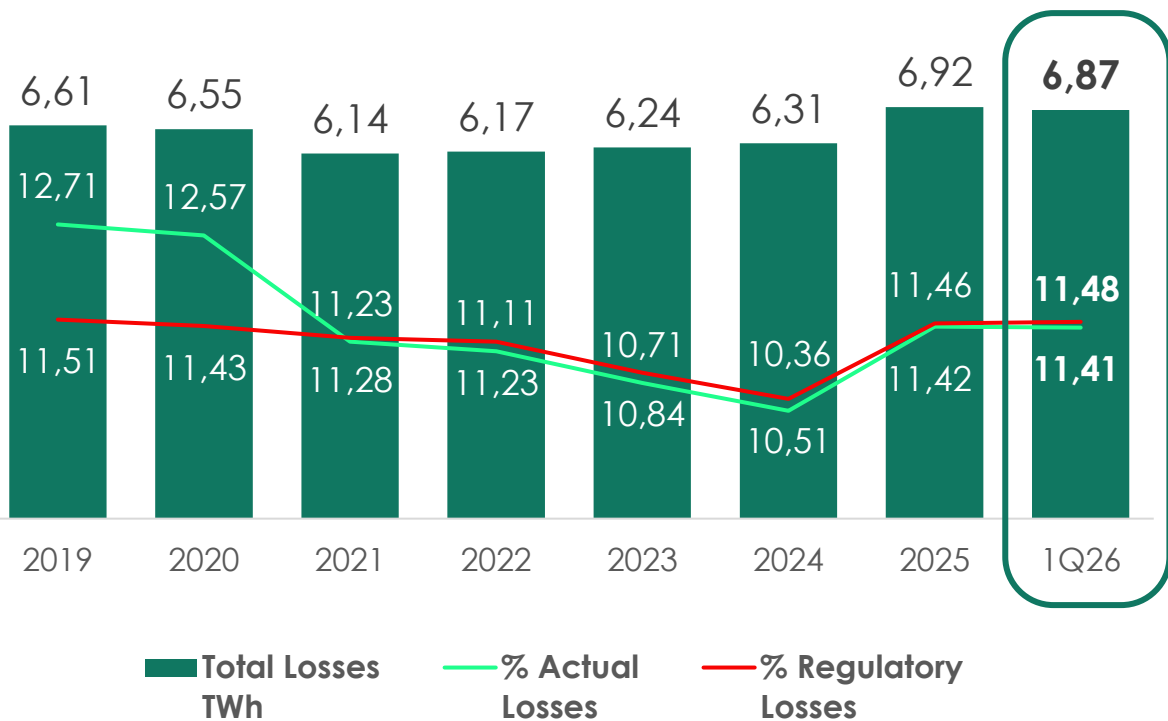


1Q26 - EBITDA: R\$61 mn above the regulatory limit in 1Q26

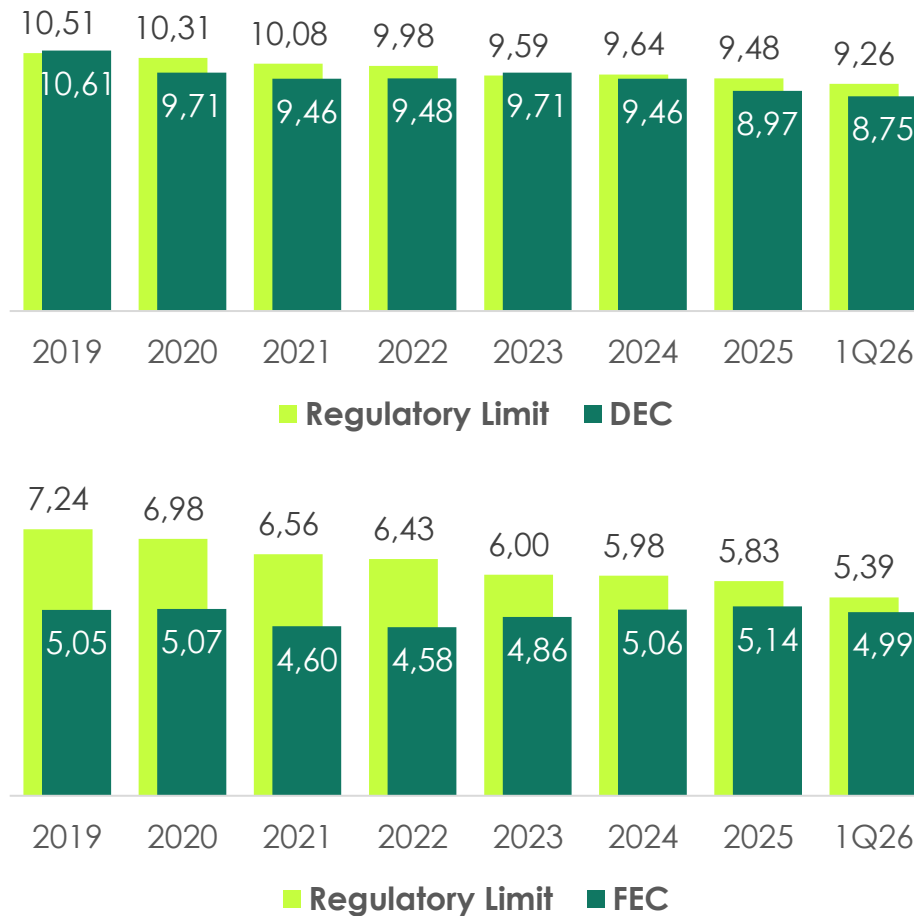


Energy losses and quality indicators

Total Losses (12-month moving window)



Supply quality indicators – DEC and FEC



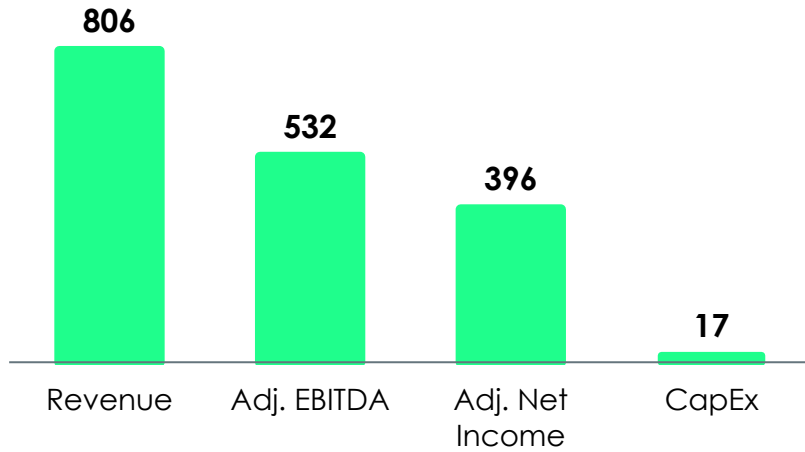
Improvement of methodology for calculating Non-Technical Losses

Starting **2Q25**, ANEEL began incorporating the effects of **microgeneration and minigeneration distributed**, as established in NT 53/2025-STR/ANEEL

GENERATION

The background is a dark teal color. On the right side, there is a large, vertical, rounded rectangular shape with a gradient from dark teal at the top to a bright green at the bottom. At the bottom center, there is a semi-circular shape with a similar gradient, also transitioning from dark teal to bright green.

1 Q 26 (R\$m)



STRATEGY



Reduce OPEX by 8%



Investing R\$5.0 billion in 2026–2030



Renew the concessions of the three plants whose terms are expiring



Achieve a minimum installed capacity of 4 GW



Modernize generation plants with new technologies to increase productivity/plant availability

KEY METRICS*

4.8
Gigawatts

82
Power Plants

32
Hydro Plants

2
Wind Plants

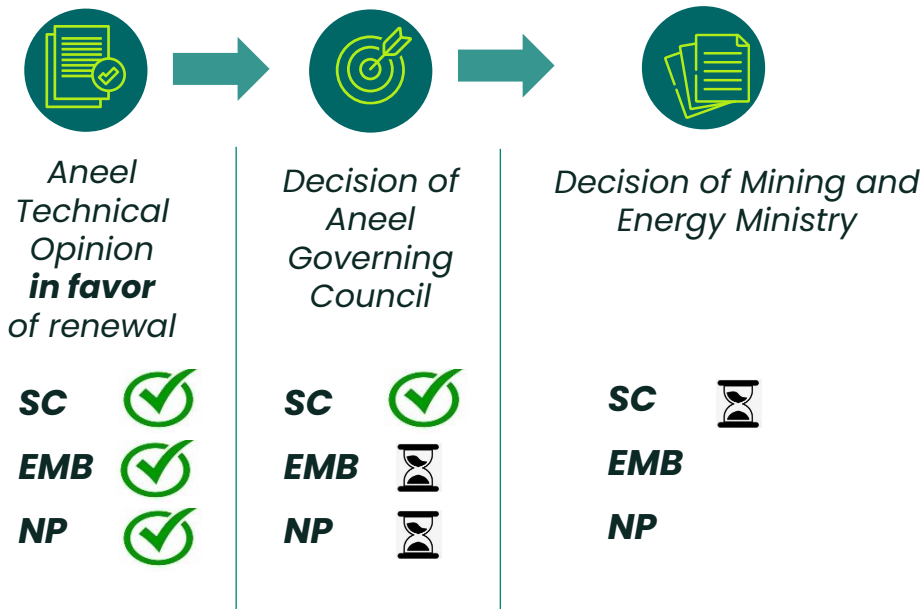
48
Solar Plants



* - Includes capacity related to interests in other power plants

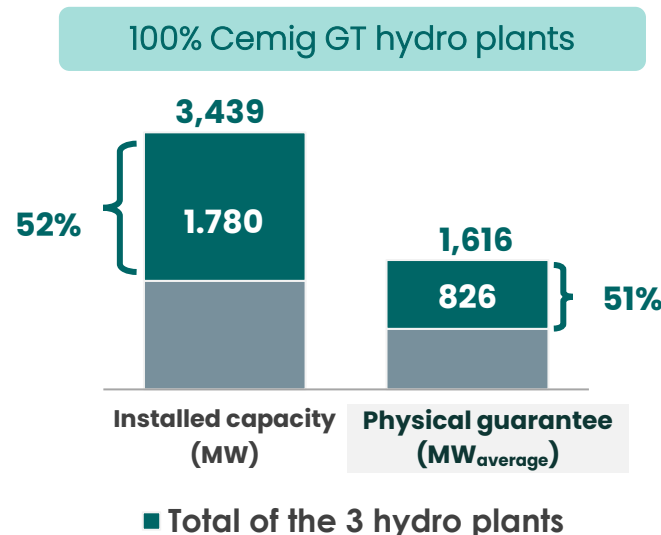
Sá Carvalho (SC)	Emborcação (EMB)	Nova Ponte (NP)
		
<ul style="list-style-type: none"> • Installed capacity: 78MW • Guarantee: 56.1 MW_{average} • End of concession: 08/26 • Piracicaba River 	<ul style="list-style-type: none"> • Installed capacity: 1,192MW • Guarantee: 499.7 MW_{average} • End of concession: 05/27 • Paranaíba River 	<ul style="list-style-type: none"> • Installed capacity: 510 MW • Guarantee: 270.1MW_{average} • End of concession: 08/27 • Araguari River

Cemig GT's **applications for renewal** of **Quota** Concessions under Federal Law 12,783/2013 are in progress:



Law 15,269/2025: Possibility of renewing the concessions as an independent power producer, at the discretion of the granting authority, upon payment of a concession fee.

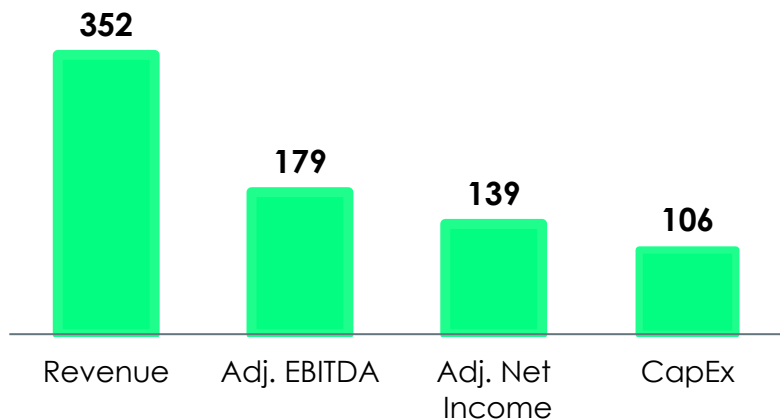
- Pending supplementary regulation



TRANSMISSION

The background is a dark teal color. On the right side, there is a large, vertically oriented rounded rectangle with a gradient from dark teal at the top to a lighter, vibrant green at the bottom. At the bottom center, there is a semi-circle with a similar gradient, also transitioning from dark teal to vibrant green.

1 Q 26 (R\$m)



STRATEGY



Reach 85% of regulatory OPEX



Investing R\$3.5 billion (2026–2030) : focus on network strengthening /improvement



Assess expansion avenues offering CEMIG sustainable growth, through: Auctions and M&A in MG



Reduce the Variable Portion/RAP ratio through the adoption of new technologies and monitoring systems

KEY METRICS

5,060
Kilometers

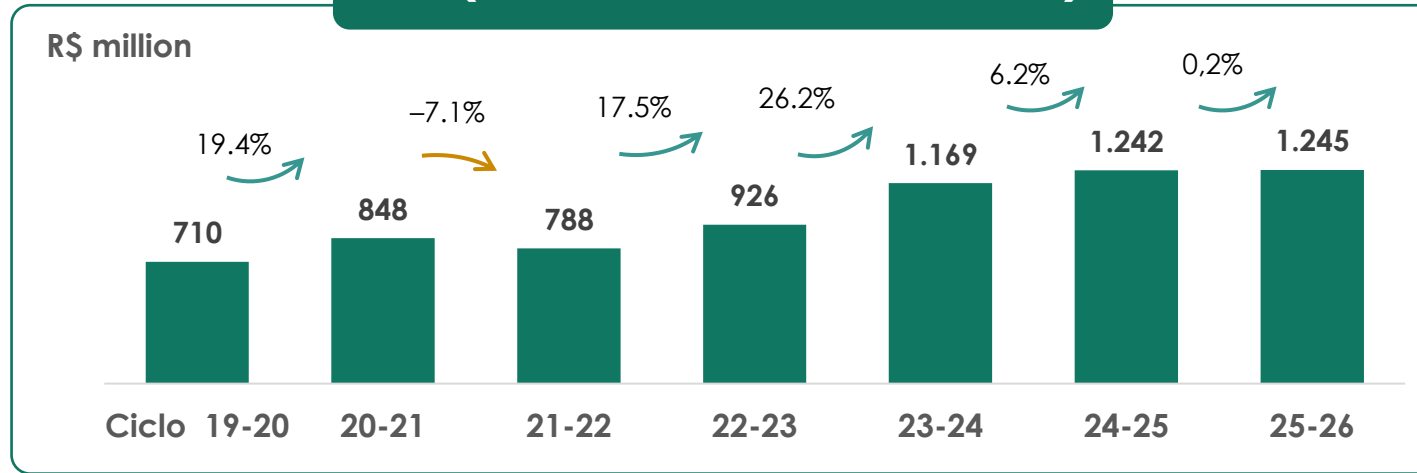
42
Substations

R\$1.30 bn
RAP¹

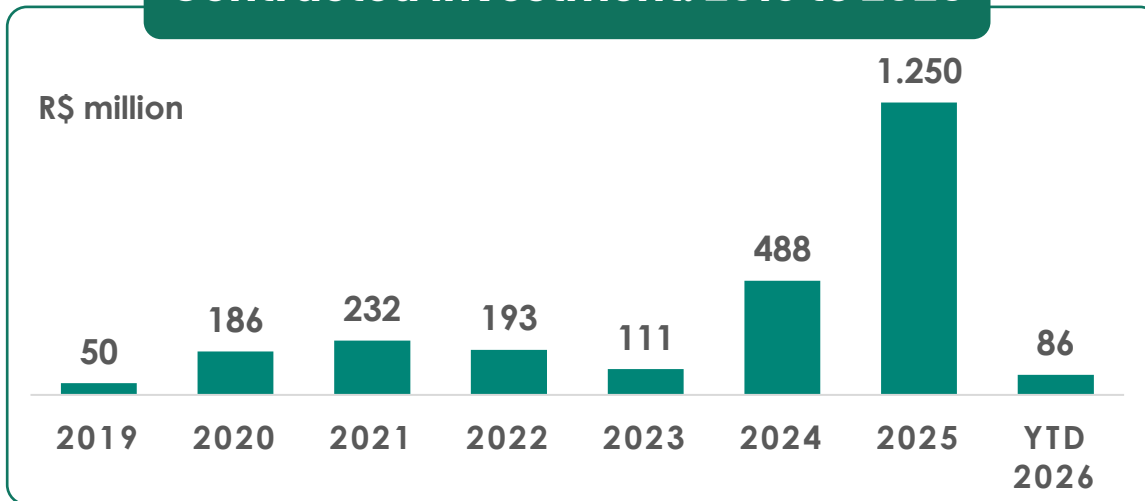
21.68%
Stake in TAESA's RAP
R\$0.92bn



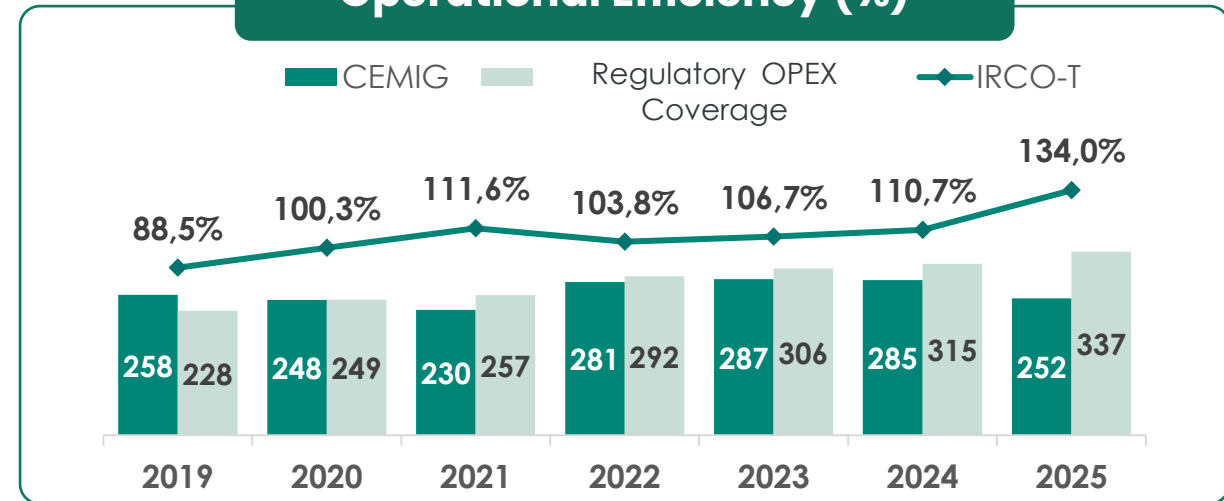
RAP (Permitted Annual Revenue)



Contracted investment: 2019 to 2025

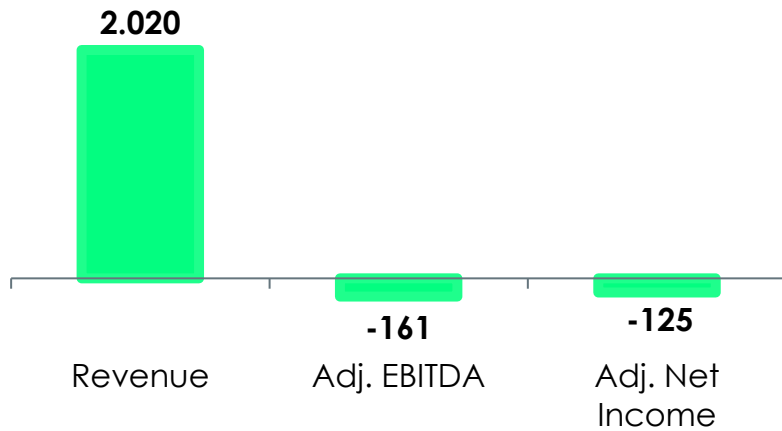


Operational Efficiency (%)



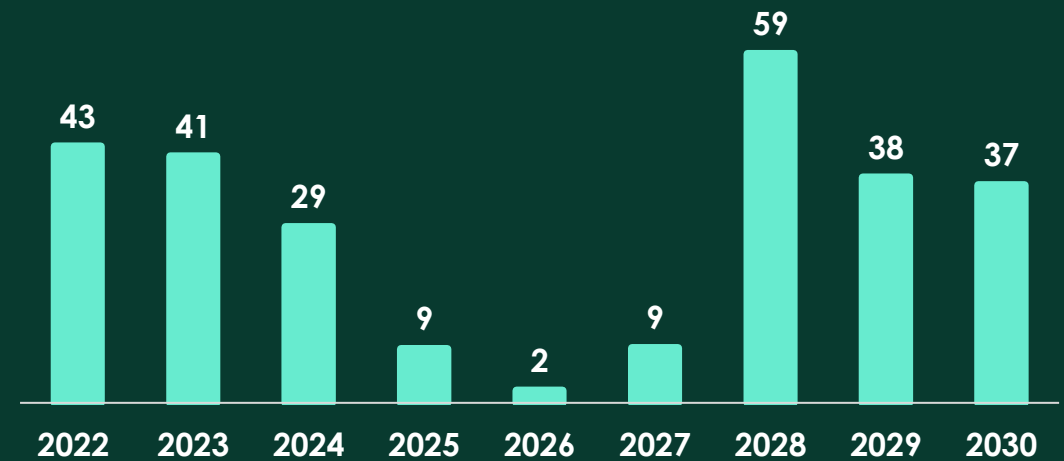
OTHER

1 Q 26 (R\$m)



Proper trading strategy to maintain good results in terms of purchase and sale prices, and margins

Margin– R\$/MWh*



STRATEGY



Expand presence in the retail market by focusing on higher-margin customer segments



Excellence in risk management



Increase sales effort in the Northeast region, reducing exposure to price difference



Develop digital channels; Improve customer satisfaction and achieve excellence in NPS

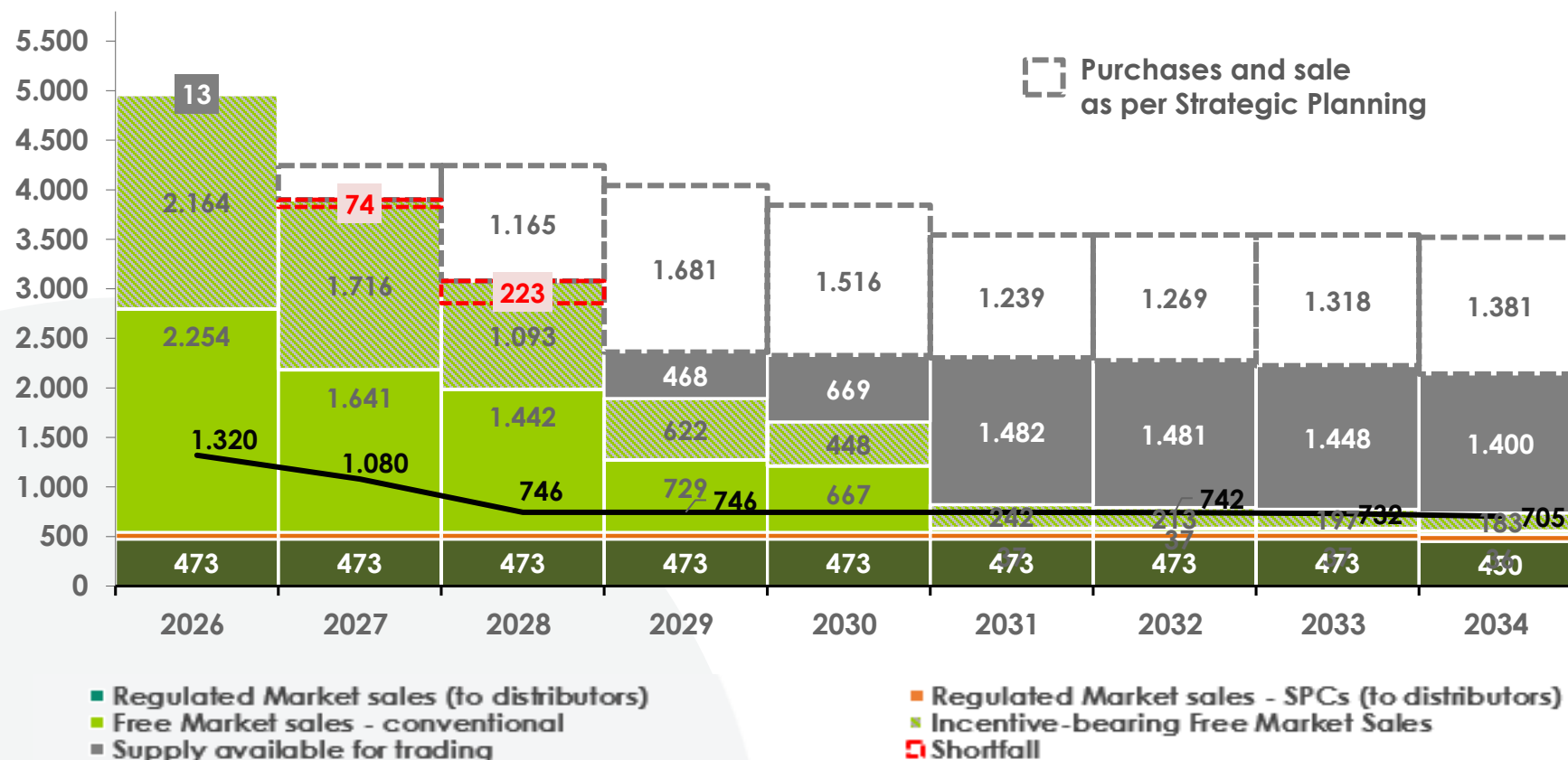


Consolidate already-won leadership with final clients in MG; with gross margin above market average

(*) Operational margin. Difference between buying and selling prices, without considering sub-market effects.

CEMIG Group: Supply And Demand

At March 2026
MW average



Regulated market Sales price

Power plant End Concession R\$/MWh

Queimado* Dec/38 354.87

Irapé* Dec/38 354.87

Poço Fundo May/52 274.62

Prices - Aug/25

* Concession period extends beyond the regulated market sales contract. Queimado Jun/41 and Irapé Oct/40

RAG* Lote D - R\$641 mn

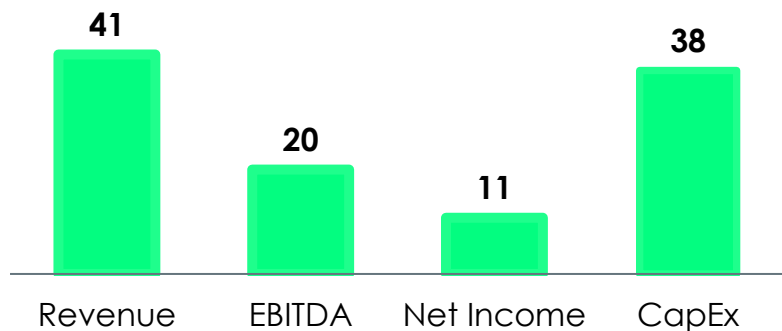
Value for cycle 2025/2026. The main plants are entitled to RAG until January 2046

*Annual generation revenue

(*) Includes the total availability of energy from Cemig Group companies (GT, H, Cemig Trading, Sá Carvalho, Rosal, Cemig Geração Itutinga, Cemig Geração Camargos, Cemig Geração Leste, Cemig Geração Oeste, and Cemig Geração Sul, plus the Esperança and Jusante solar plants), and energy traded as intermediaries by ESEEE and Cemig Trading. Volta do Rio and Parajuru wind farms are not included

(**) In 2026, own resources reflect the impact of a GSF of 0,823. As from 2027: uses the structural balance profile

1 Q 26 (R\$m)



NUMBER OF PLANTS

- In Operation – **45**
- In Construction – **27**

INSTALLED CAPACITY

- In Operation – **171 MWp**
- In Construction – **102 MWp**

INVESTMENTS

- Over R\$277 million invested in the acquisition of photovoltaic plants since 2019
- Capex: R\$ 0.8 billion for the construction of solar plants (2026-2030)
- Asset restructuring (Dec.25): CemigSim kept 6 plants (27 MWp) and Comerc 5 plants (26,7 MWp)
- Acquisition (Dec.25): Purchase of the remaining stake in 2 plants and acquisition of 1 plant. Total 10 MWp

STRATEGY



Diversify the customer base, reaching over 200,000 clients by 2030



Investing R\$0.8 billion by 2030 to consolidate leadership in Minas Gerais

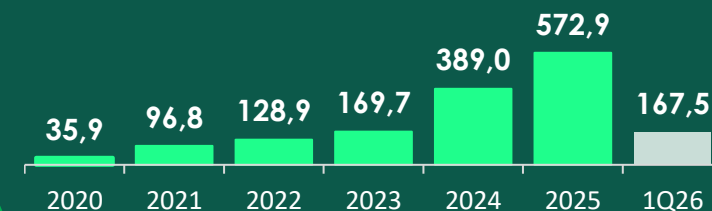


Excellence in portfolio management, aiming to maximize value creation

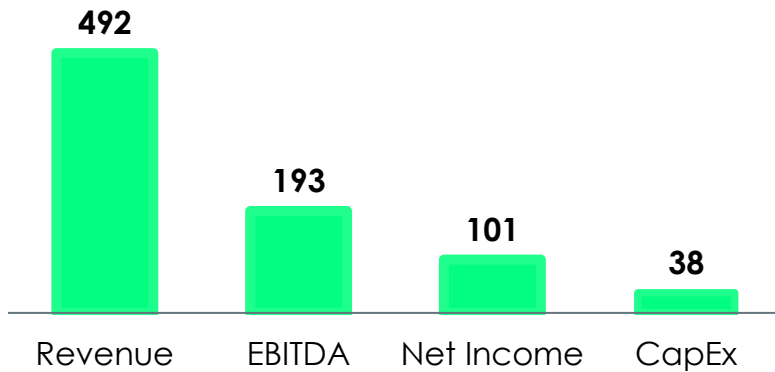


Assess opportunities for acquiring operational assets and leasing arrangements

Evolution of injected energy (GWh/year)



1 Q 26 (R\$m)



STRATEGY



Expanding the network to serve new regions of Minas Gerais



Investing R\$1.9 billion from 2026 to 2030



Increasing current network saturation; to expand client base (~50k new clients by 2030)



Ensure compliance with regulatory OPEX through digitalization and automation initiatives

KEY METRICS

Concession term: January 2053

Gas distribution concession for the entire state of Minas Gerais

Net RAB*: R\$ 3.48 billion

Remuneration Asset Base

* Tariff cycle 2022 to 2026

WACC*: 8.71%

real after tax

>110,000 Customers

46 Municipalities

2.7 Million m3

Average Daily Volume



Centro-Oeste Project

- Estimated CAPEX: R\$ 800 million
- R\$ 738 million realized until March 26 (92%)
- + 300 Km of network
- + 238 thousand m³/day



CEMIG

APPENDIX



 TRANSFORMING LIVES WITH OUR ENERGY.

Distribution – Concession extended for 30 years

Concession contracts renewed for a further 30 years, from Jan/2016, **until dec/2045**

New concession contracts make distributors subject to efficiency requirements:

- ✓ Service quality
- ✓ Sustainability of economic and financial management

Transmission – Concession extended until 2043 (006/97)

The old transmission concessions, granted before the year 2000, were renewed as of January 1, 2013 in accordance with Law 12,783/13, where the assets belong to the Granting Authority and the Company is entitled to revenue, for the operation and maintenance of these assets.

Generation – Lote D - Concession extended - until 2046

Cemig GT won Lot D in the Auction, **18 plants** with installed capacity of 699.6 MW , in the amount of **R\$1.44 bn**

- ✓ 100% of the physical offtake guarantee to go to the Regulated Market from January 1 to December 31, 2016;
- ✓ as from January 1, 2017 this reduces to 70%.

Cemig GT files statement of interest in extending concessions of hydroelectric plants

Expire In 2027

Emborcação	Nova Ponte
499.7 MW _{average}	270.1 MW _{average}

Expire In 2026

Sá Carvalho
56.1 MW _{average}

GAS – Concession extended - until 2053

The execution of the Amendment assures Gasmig the extension of its concession term until 2053.

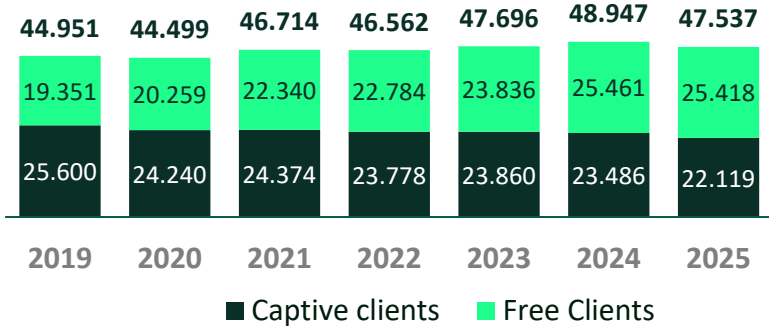
Granting bonus, in the amount of **R\$852 mn**

Cemig D's Market And Distributed Generation



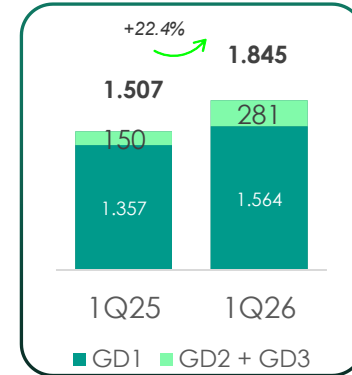
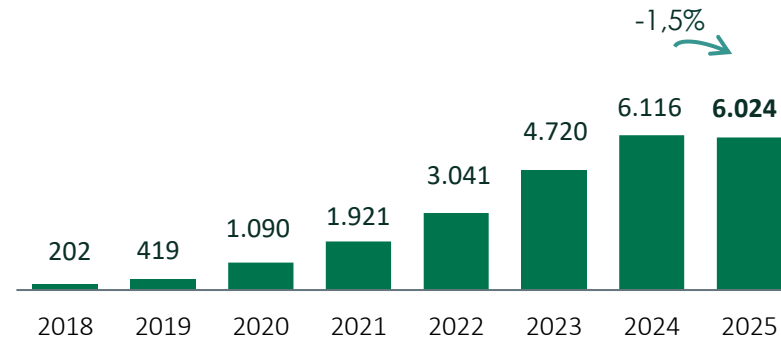
Cemig D – Market*

GWh



Distributed Generation Market

DISTRIBUTED GENERATION – GWH INJECTED



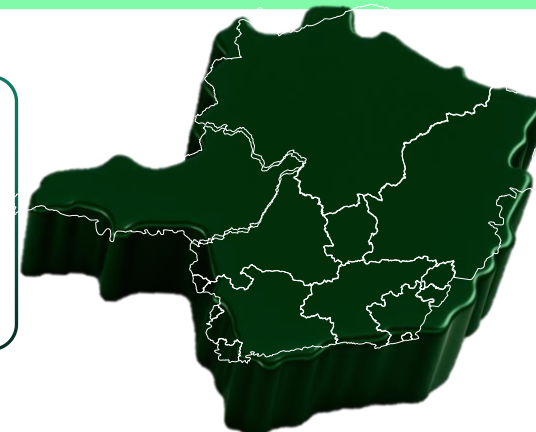
IN 2025:

155 substations delivered since start of the program Mais Energia (2019) – New or expanded

38 substations planned for 2026









Cemig has connected approximately **>390,000** D.G. units

Minas Gerais:
DG: 12% of Brazil's installed capacity, and number of units



5.12 GW
Installed power

Cemig D's Figures – 2018 To 2028

	2018	→ 1Q26	→ 2028	
 SUBSTATIONS	405 substations	508 substations	615 substations	
 HIGH VOLTAGE LINES	17,620 km of lines	19,803 km of lines	21,950 km of lines	
 DISTRIBUTION NETWORK ¹	519,062 km (Network:)	568,879 km (Network:)	577,582 km (Network)	
 TRANSFORMER CAPACITY	10,691 MVA	13,143 MVA	16,000 MVA	
 THREE-PHASE NETWORK	130,815 km (Network)	142,256 km (Network)	165,048 km (Network)	
 MUNICIPALITIES WITH DUAL-VOLTAGE SUPPLY	667 municipalities	700 municipalities	774 municipalities	
 SMART METERS	0 units	673,095 units	1,785,445 units	
 DISTRIBUTED GENERATION: CONNECTIONS	MINI- DG 152 units	MICRO- DG 10,745 units	MINI- DG 2,615 units	MICRO- DG 388,194 units

OBJECTIVES

- **Agriculture** and irrigation: more **energy** and **development**
- Networks: better **operational flexibility** and **reliability**

TARGET PUBLIC

- **Rural clients** and **municipal districts** previously served by single-phase networks
- **11,597 km** built by 2025

MAIN NUMBERS (Forecast)

30,000

km: Conversion / construction of the rural 3-phase network in 2022–2027

R\$ 4.9

billion: investment

691

Municipal city halls already served by dual-voltage supply



CLIENT RELATIONSHIP

Exclusive client service channels;
"Cliente Mais"
and "Aproximação".

THE ENERGY TRANSITION

Expansion of the electricity system,
to meet new demands, replacing
diesel with electric, improving power
supply quality, and an 8.6% increase in
load compared to Dec/23 (+305 GWh)

INNOVATION AND ENERGY EFFICIENCY

Disseminate and encourage
Innovation and Energy Efficiency
projects to serve rural consumers.



PREVENTIVE MAINTENANCE

100% inspection of the network;
cleaning of power line pathways;
mobilization of additional
teams with new bases in
76 municipalities

NETWORK AUTOMATION

Installation of approx.
30,000 reclosers in
single-phase and
three-phase networks

NETWORK RESILIENCE

Reduction of travel time and
restoration of supply

OBJECTIVES

- More quality and reliability of supply
- **Develop the economy: Serve the suppressed market and future loads**

TARGET PUBLIC

- **All regions** covered in the **Mais Energia** program
- **Substation locations** in accordance with **integrated planning** of the electricity system

▼ SUBSTATIONS IN 2018 (415)

▼ SUBSTATIONS DELIVERED, JUN. 2019 – March 2026 (163)

▼ SUBSTATIONS UNDER CONSTRUCTION (>90)

MAIN NUMBERS (Forecast)

163

Substations delivered

22

Substations per year
Average (2019-2025)

645

Substations in distribution by 2028
200 more than in 2020

50%

Increase in power available to the market
(+5,500 MVA)

R\$ 5.9 bn

investment by 2028

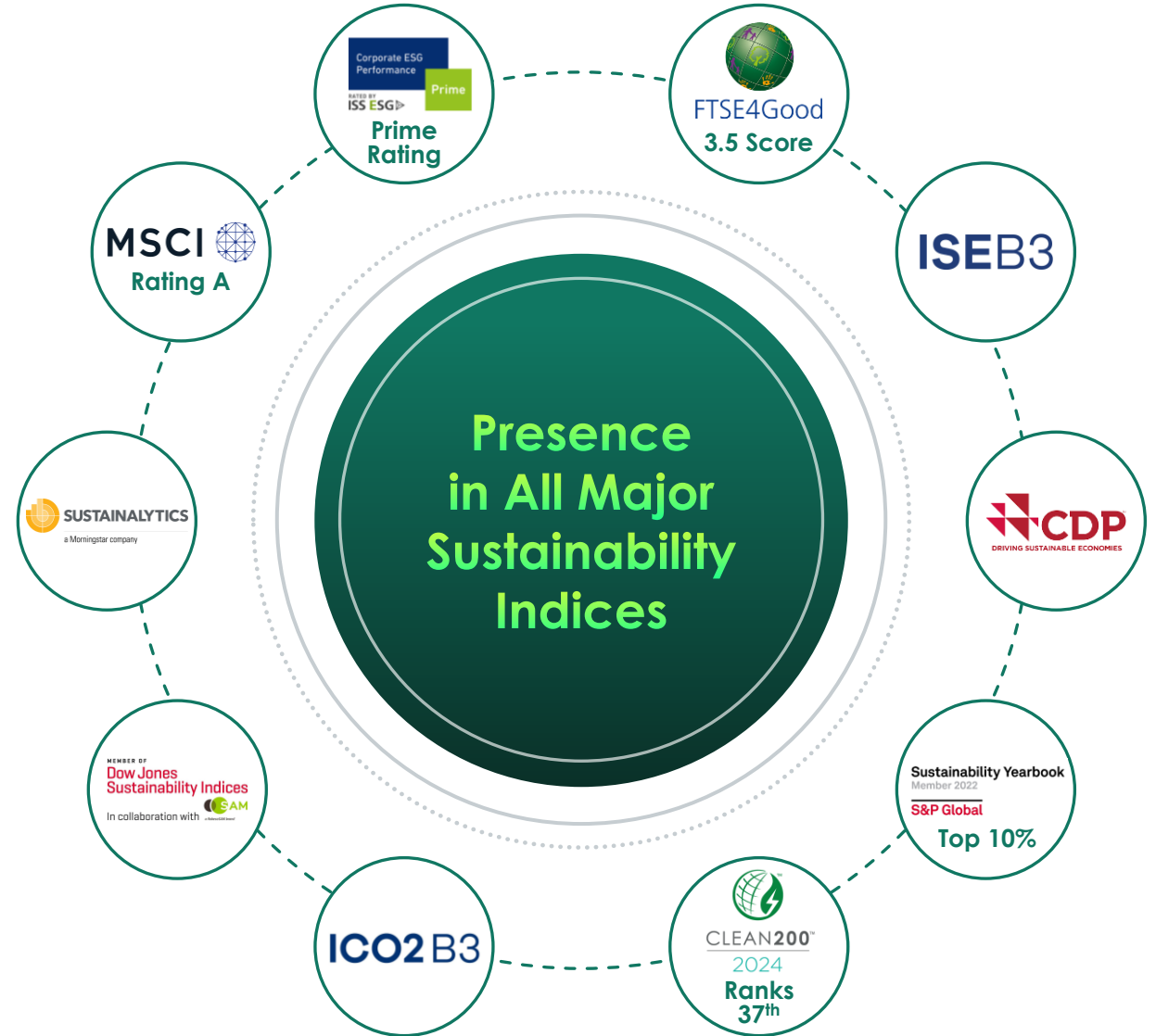
More than

200 **NEW**  **SUBSTATIONS**

Sustainability in Operations



Member of the
NET Zero
UN Global Pact



VISIONARY
MANAGEMENT TEAM

Long-Term Sustainability for a Growing Population

Serving approximately **18 million people** (over 9.6 million customers) across **774 municipalities**, primarily in the state of Minas Gerais, Brazil. Operates the largest electricity distribution network in South America, spanning over **588,340 km of lines**.

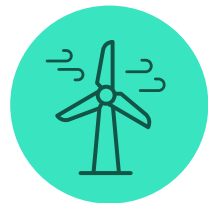


 **100%**
clean and renewable energy sources

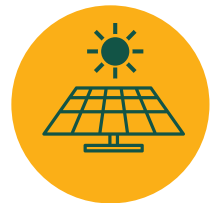
100% Clean and Renewable



92.86%
Hydroelectric
Plants



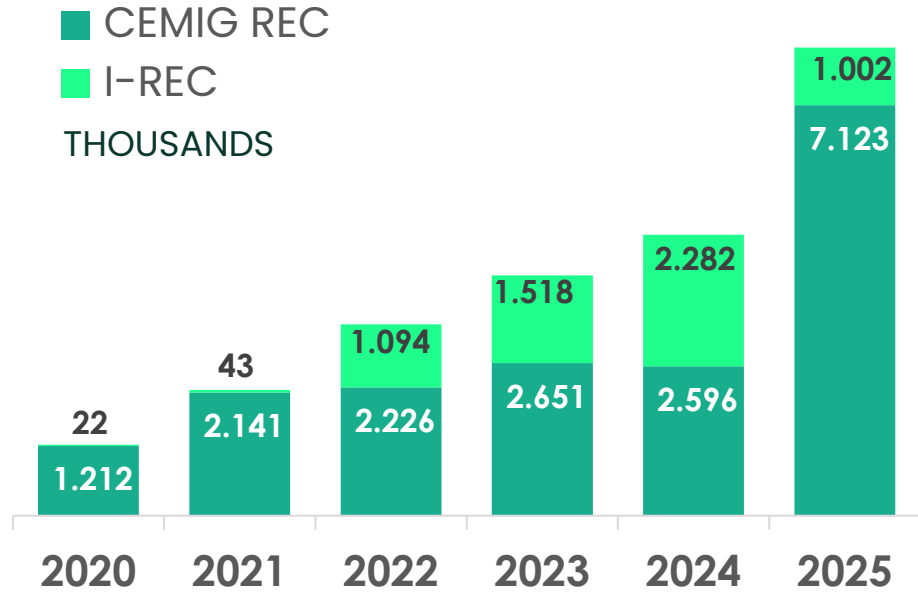
1.49%
Wind
Farms



5.65%
Solar Power
Plants



ISSUE OF CERTIFICATES – GROWTH



22,427 MILLION
CEMIG REC



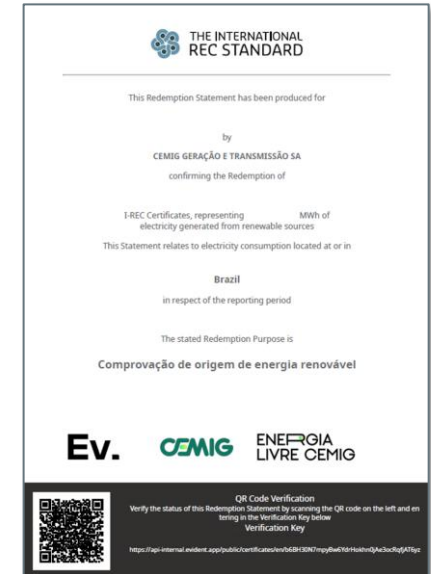
7,648 MILLION
I-REC



CEMIG REC



I-REC



CEMIG REC SEAL



TOTALLY IN LINE WITH SUSTAINABLE DEVELOPMENT OBJECTIVES

Green Power Player in Emerging Markets



Significant investments were made in reliable, efficient, and affordable green energy solutions across Brazil



100% clean and renewable energy ensuring long-term sustainability for a growing population



Stakeholder engagement



High Dividend



Strong, recurring cash flows sustain high dividend returns

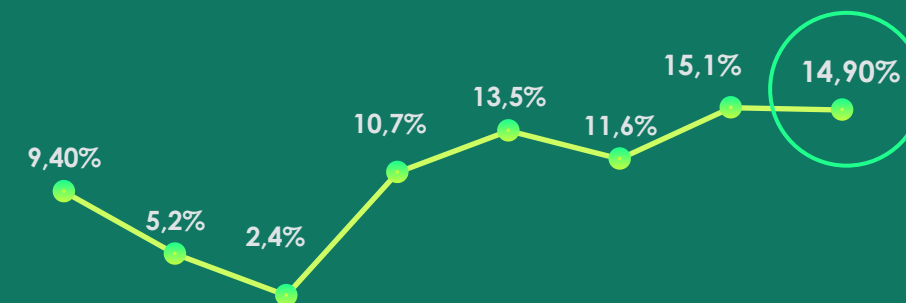


Dividends protected by corporate bylaws



Delivers strong total return on equity

Dividend Yield



Dividend (R\$ million)

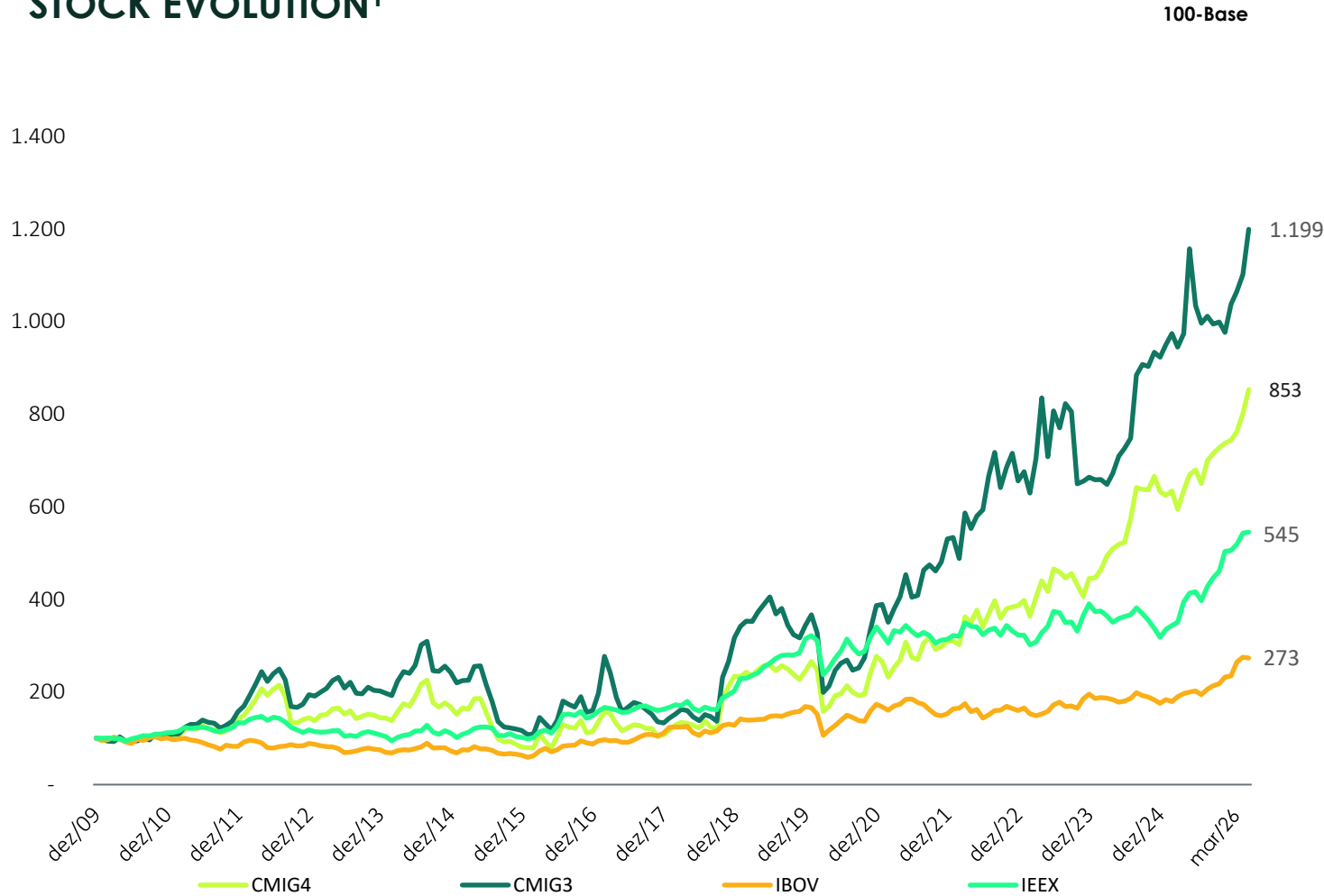


Declaration of Interest on Equity (IoE)*

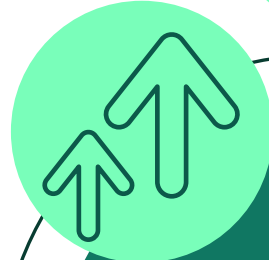
✓ **R\$658 million** - R\$0.23 per share

* Payment date: 2 (two) equal installments, June 30, 2027, and December 30, 2027

STOCK EVOLUTION¹



TOTAL RETURN¹: 17.5%
In 2025



14.9% IN 2025

HIGH DIVIDEND YIELD

Dividend policy **guarantees** attractive remuneration to shareholders – minimum 50% net income payout

¹ Source – Economática

INNOVATION



Valor
2025 Brazil
Innovation Award
– Top 5



100 Open Startups
ranking: top 10
most innovative
companies

FINANCE



National Finance
Management
and Law Summit
awards



ANEFAC
Transparency
Trophy

PROJECT MANAGEMENT



PMI International
Competencies
Development
Award

ESG



S&P power sector
sustainability ranking:
Top 5%



“Ser Humano”
Award, 2022 –
Minas Gerais HR
Association



S&P Global 2026
Sustainability
Yearbook



CDP (Carbon
Disclosure Project)
International Water
Security Award



Included in CDP
2025 Climate
“A List”

Why Invest In CEMIG?



Strong performance driving investment returns



Strategic outlook and long-term vision




Focus on operating sustainably



High Governance standards



INVESTOR RELATIONS

 +55 (31) 3506-5024

 ri@cemig.com.br

 www.ri.cemig.com.br



CIG
LISTED
NYSE

CIG.C
LISTED
NYSE

IBRX100 B3

IEE B3

ISE B3

ICO2 B3

