2025 Investor Deck

Disclaimer

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.

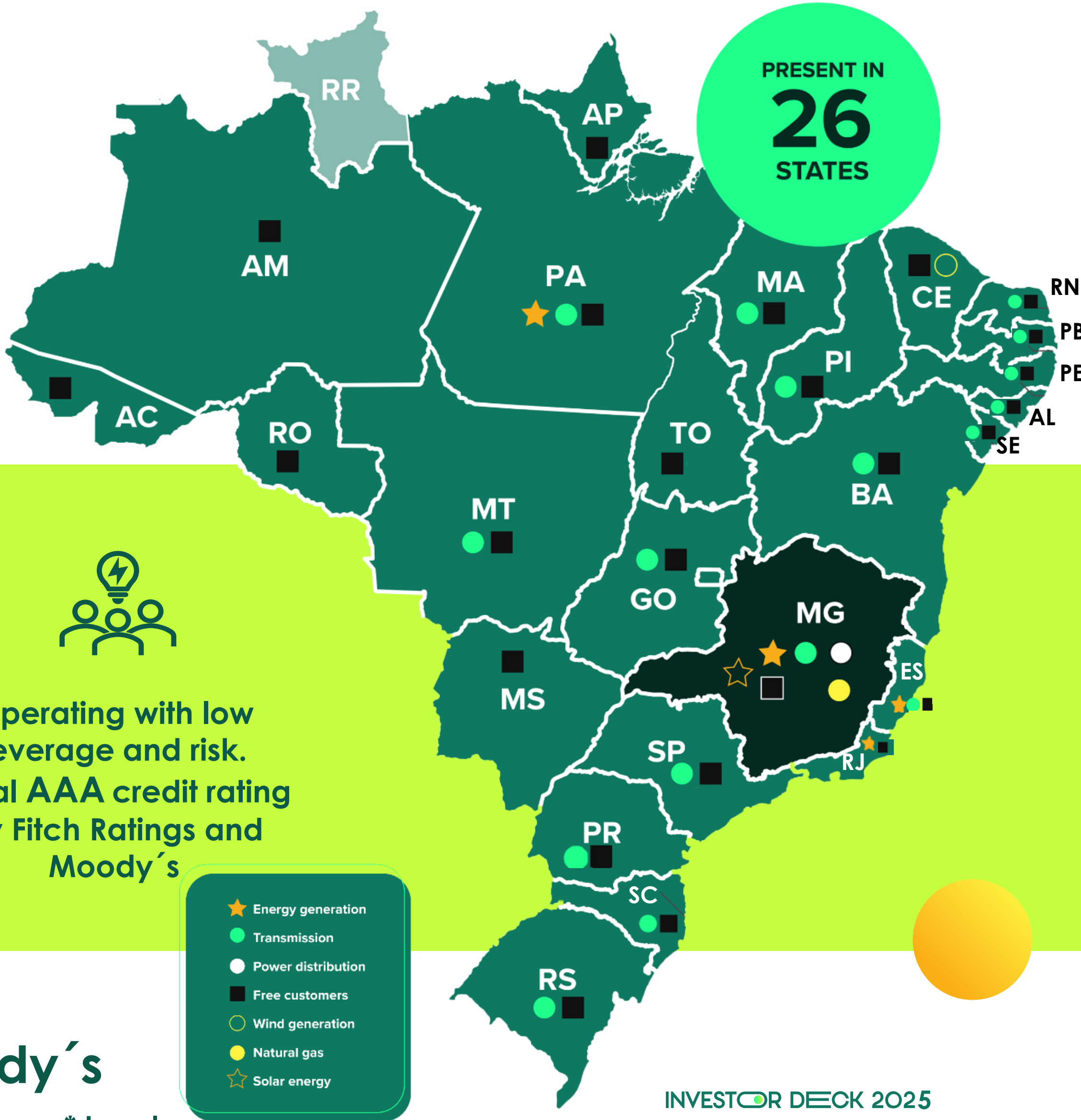
In this material, financial amounts are in R$ million (R$ mn) unless otherwise stated. Financial data reflect the adoption of IFRS.

CEMIG OVERVIEW

Key Credit Highlights

100% CLEAN ENERGY SOURCES

#1 CEMIG leader in renewable energy



Largest integrated energy 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

CEMIG at a Glance

Integrated portfolio allowing to capture synergies and reduce risks

Generation

- 3.4 GW
- 34 Power plants

29 2 3

Trading

- Leader power trading to final clients
- 15% of market share
- > 4,500 free clients

Transmission

- 5,060 km
- 47 substations
- 21.68% - stake in Taesa´s RAP

Distribution

- 574,606 km - Grid
- > 9.4 million customers
- 774 municipalities
- Retail largest distribution company
- End of the concession term 2045

Natural Gas

- > 108,000 customers
- 47 municipalities
- 2.8 million m³ (Average daily volume)

Source: Company

Ownership Structure

MINAS GERAIS SOE[1] 17.04%

FIA Dinâmica Energia S/A 16.67%

BNDESPAR 3.73%

FREE FLOAT 62.56%

CEMIG

- CEMIG Distribuição S.A.
- CEMIG Geração e Transmissão S.A.
  - norte ENERGIA USINA HIDRELÉTRICA BELO MONTE 11.7%
  - OTHER
- GASMIG 99.57%
- taesa 21.68%
- Other

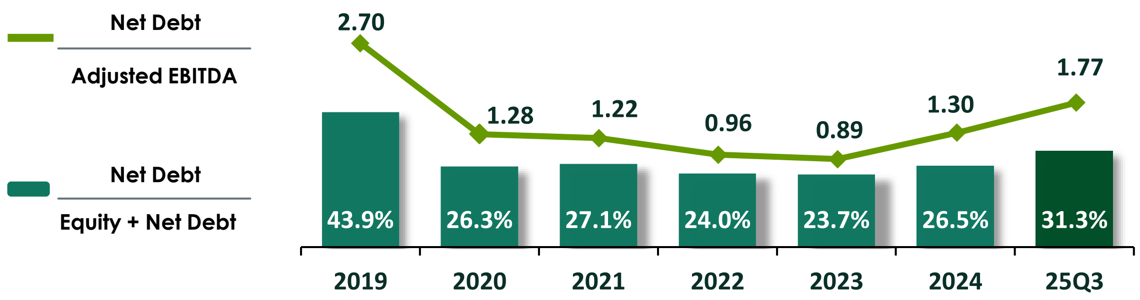
CEMIG operates in all segments of the electric power sector, with assets and businesses in 26 Brazilian states and in the Federal District.

[1] SOE: 50.97% of Common Shares

Debt and Leverage Remain at Historically Low Levels

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

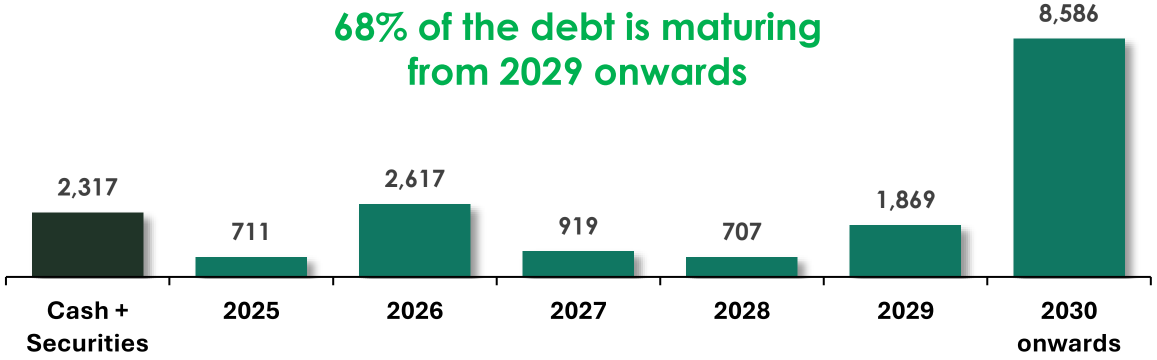


RATINGS

Global Rating		Local Rating
Ba1	Moody's	AAA
BB	FitchRatings	AAA
BB-	S&P Global	AA+

MATURITIES TIMETABLE

Net Debt (Debt minus Cash & Securities): R$ 13.1 Billion
Average Debt Maturity: 5.7 years



53% CDI linked; 46% IPCA inflation linked; 1% SOFR (swapped to CDI) linked

Reference: September 30th 2025

MOST RECENT FUND RAISING

R$ 4.0 bln

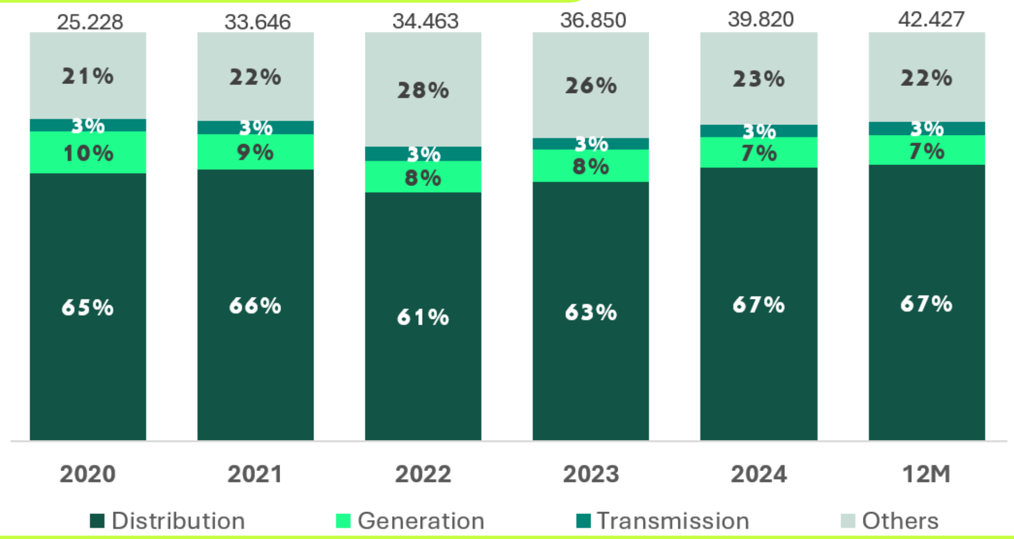
Brazilian Local Bonds, linked to inflation and long term maturity

	1st Tranche	2nd tranche
Maturity	2037 (12 years)	2040 (15 years)
Coupon	58 bps under sovereign *NTN-B 2035*	55 bps under sovereign *NTN-B 2040*

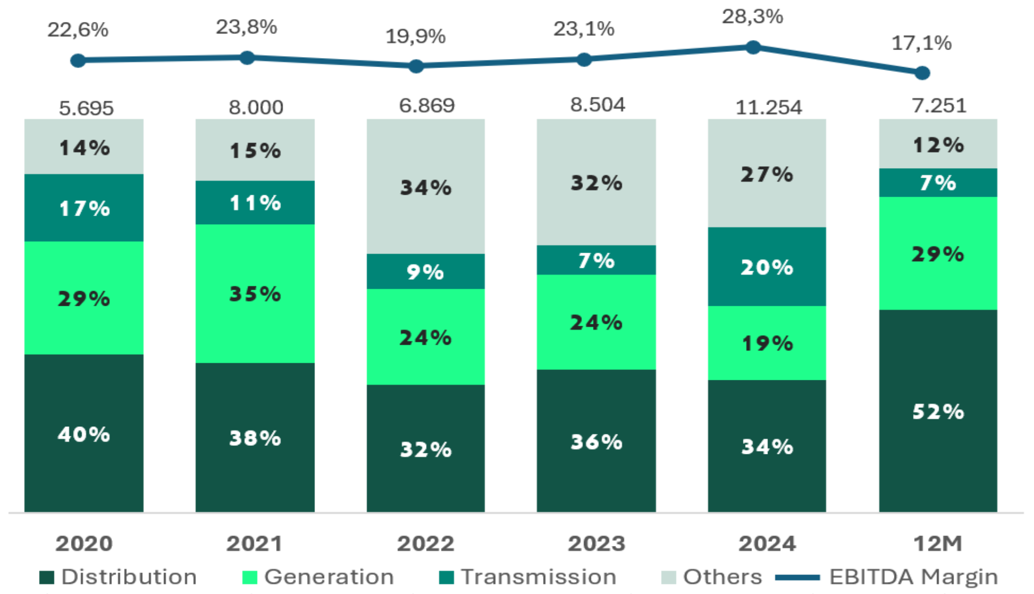
Financial Highlights

Twelve month (3Q25)

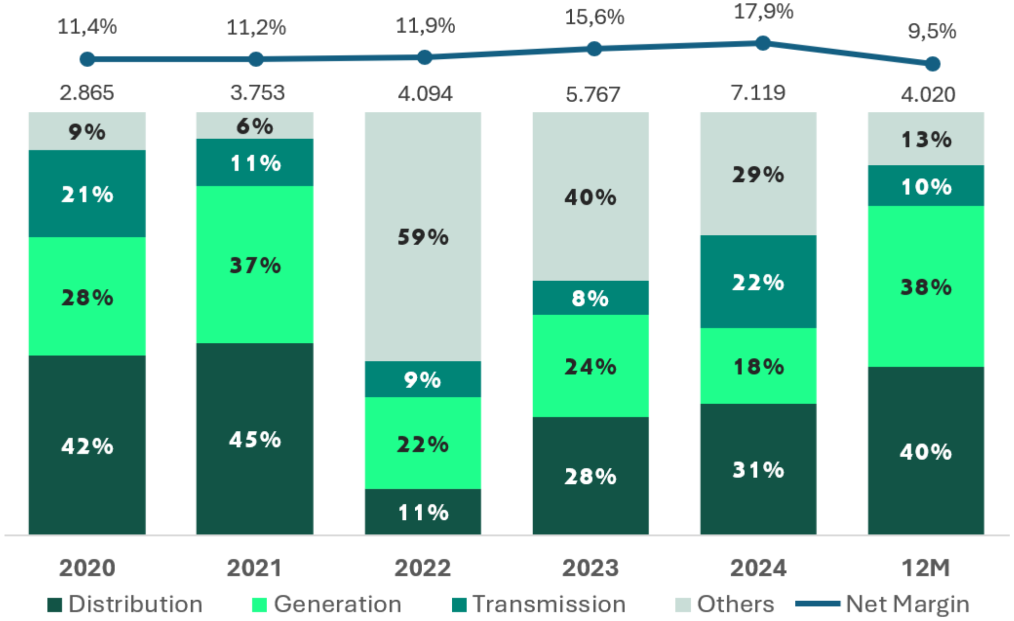
Net Revenue (R$ million)



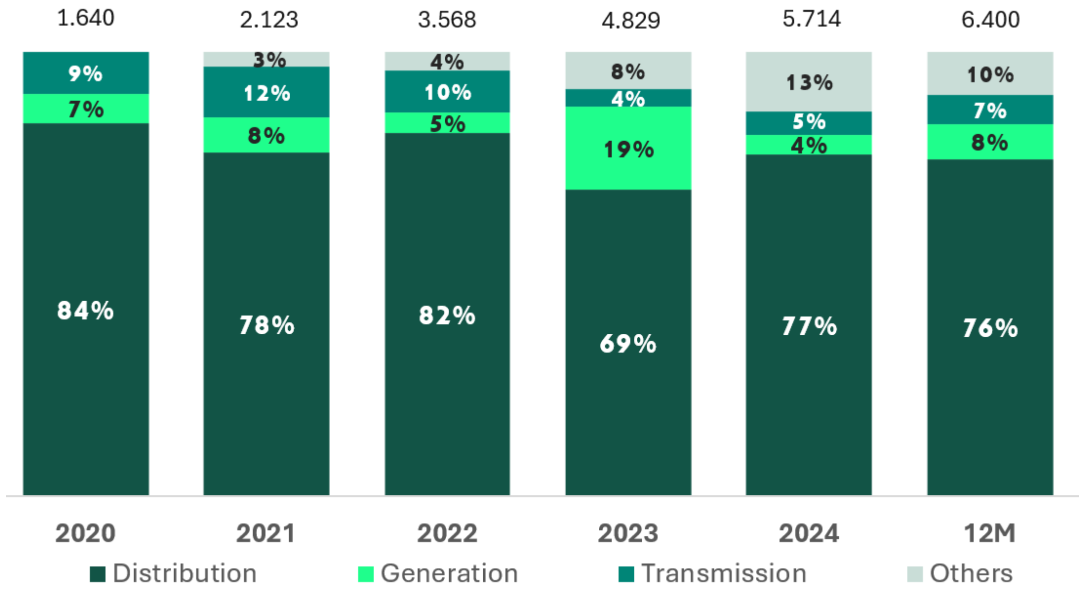
EBITDA & EBITDA Margin (R$ million)



Net Profit & Net Margin (R$ million)



CEMIG'S INVESTMENTS (R$ million)



Focus on Minas Gerais state

CEMIG'S LARGEST-EVER INVESTMENT PLAN

INVESTMENTS TOTALING

R$ 59.1 BILLION*

leader in renewable energy

IN 2019–2029

* R$ 23.5 BILLION realized up to 1H25

2019 to 2029

R$ 36.9 BILLION
DISTRIBUTION

R$ 5.7 BILLION
TRANSMISSION

R$ 5.9 BILLION
GENERATION

R$ 2.5 BILLION
NATURAL GAS

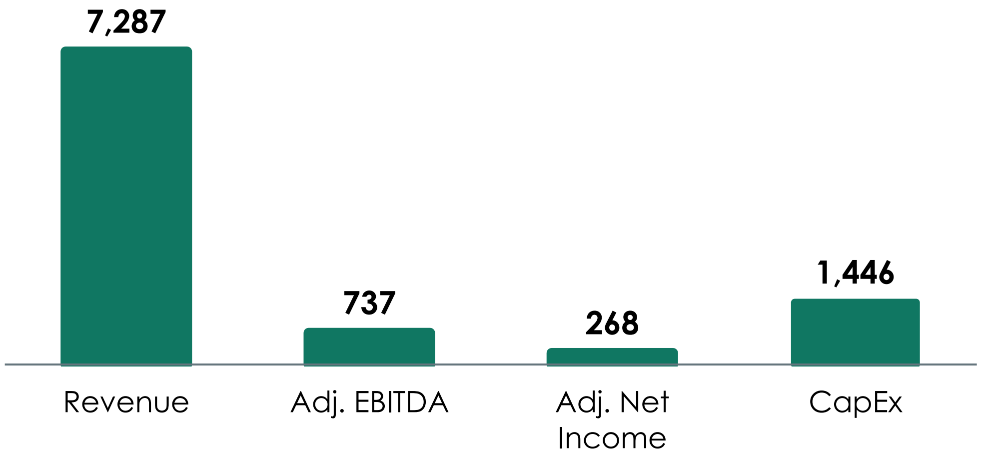
R$ 3.8 BILLION
DISTRIBUTED GENERATION

R$ 4.3 BILLION
INNOVATION AND DIGITAL TRANSFORMATION

DISTRIBUTION

Distribution – Cemig D

3Q25 (R$mn)



KEY METRICS

774
Municipalities

>9.4 Million
Customers Served

574,606 km
Grid

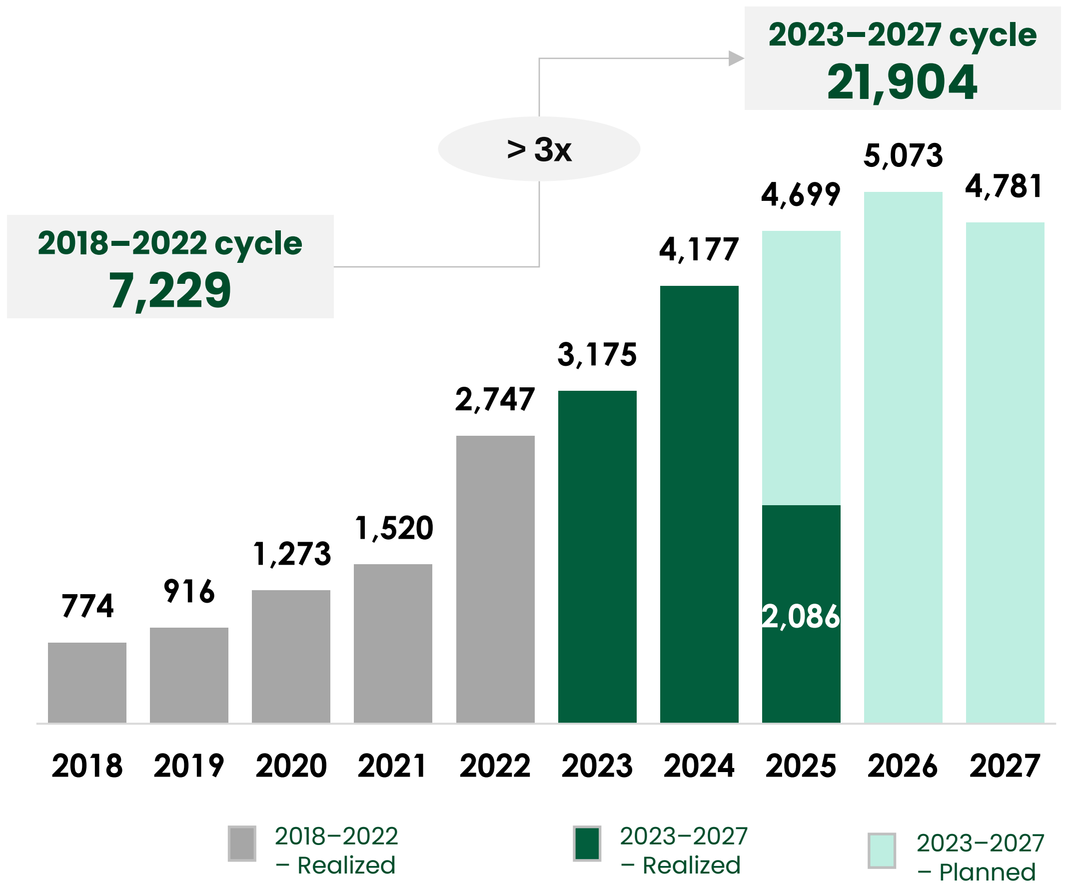
Largest Distributor
Largest concession in number of customers, km of network and energy distributed.

STRATEGY

- Focus on clients to achieve NPS Excellence Zone
- Investing R$ 23.2 billion in 2025–2029 – to modernize the network
- Reach 90% of regulatory OPEX
- Collection Efficiency
- Reduce penalty payments and offsets

Cemig D

CAPEX Evolution



(R$ million)

Tariff Review and Readjustment

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

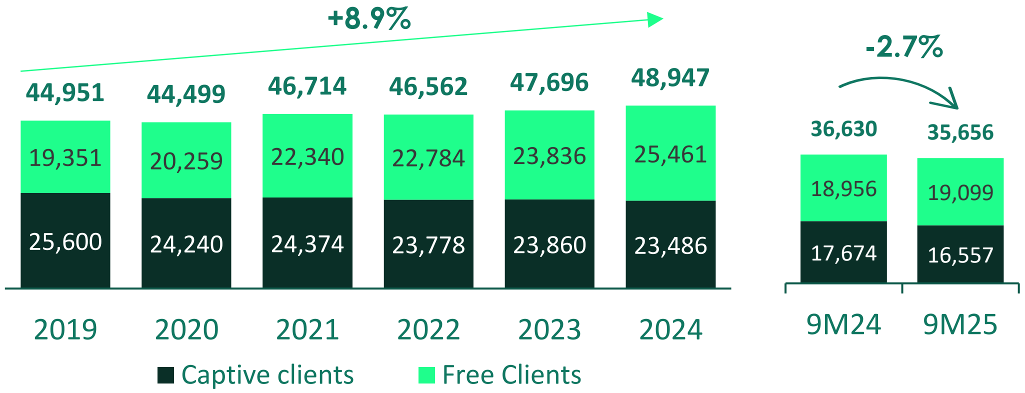
Average effects of the May 2025 Tariff Adjustment		
Low voltage average	High voltage average	Average effect
7.03%	9.45%	7.78%

Regulatory WACC 2025

Regulatory WACC 2025		
Segment	**Distribution**	**Generation and Transmission**
WACC: Real After-Tax	8.03%	7.89%
WACC: Real Pre-Tax	12.1719%	11.9481%
Capital Structure Parameters		
Equity	51.69%	55.08%
Debt	48.31%	44.92%

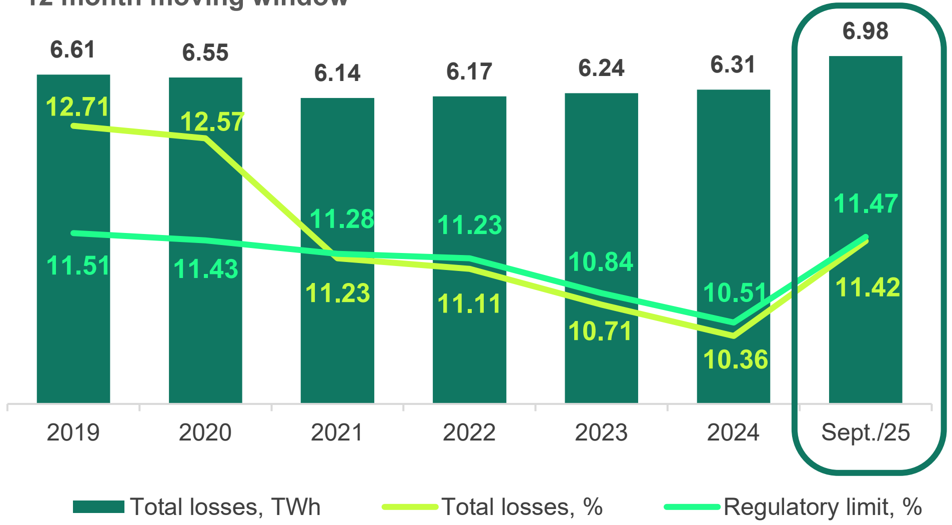
Cemig D's Figures

Cemig D – Market GWh

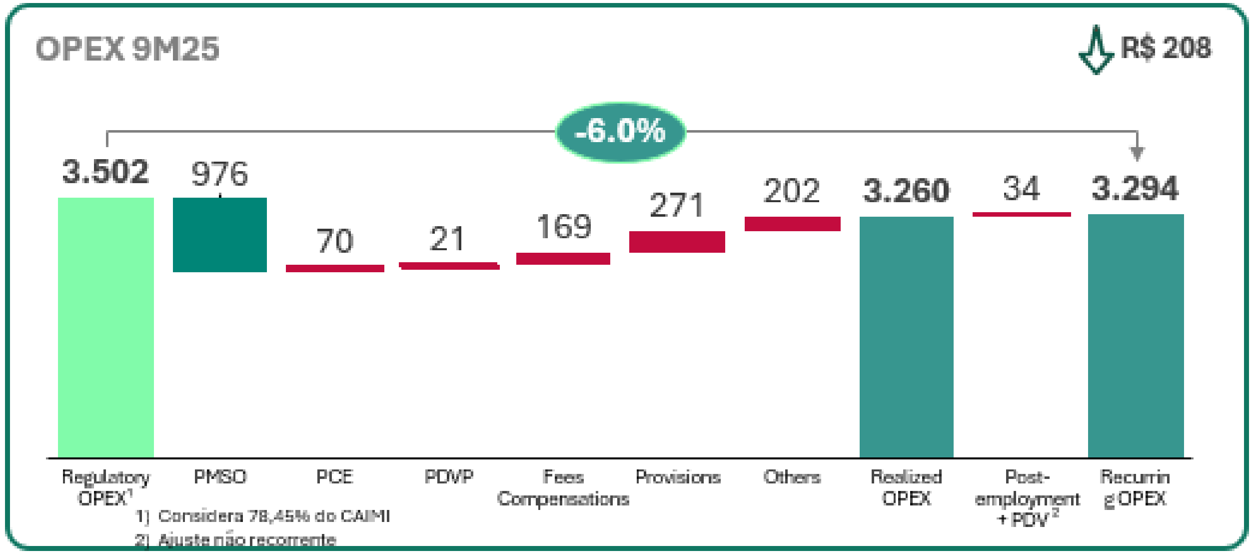


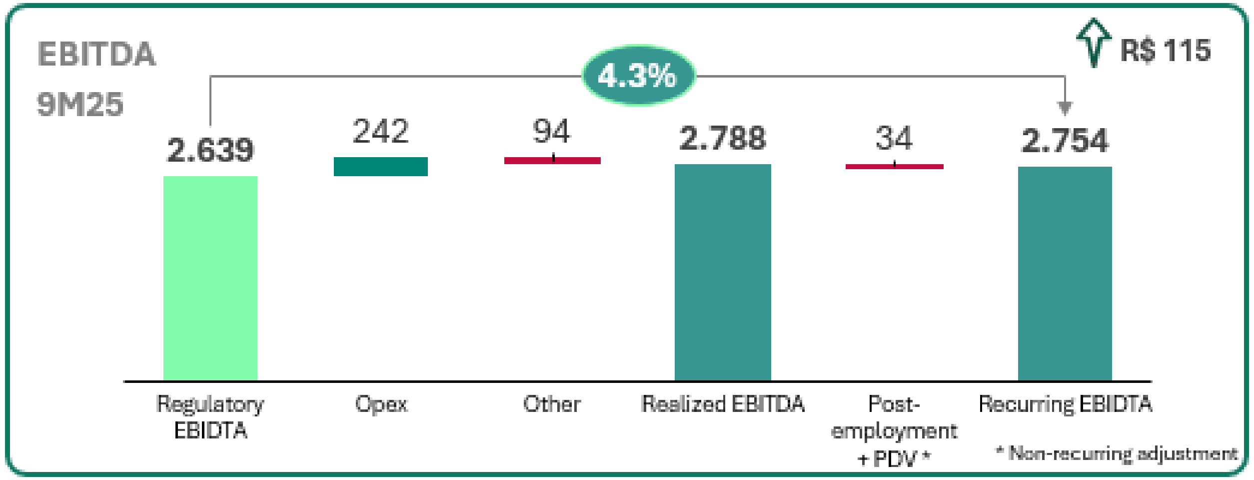
Energy Losses

12 month moving window



OPEX & EBITDA Regulatory





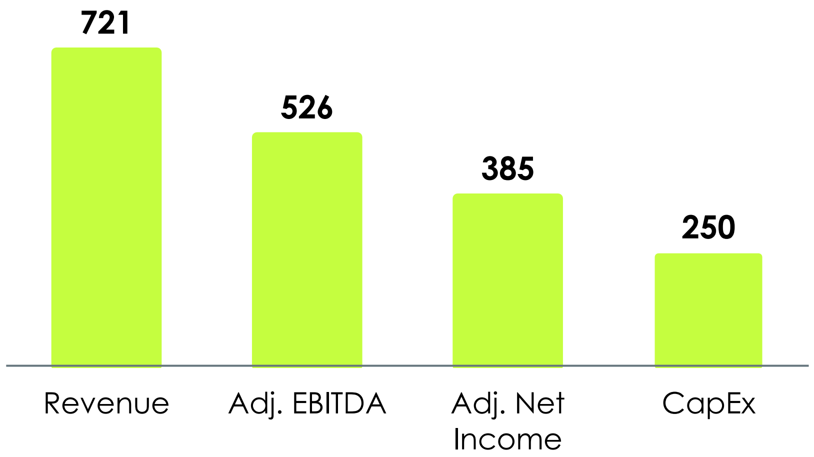
(R$ million)

GENERATION

CEMIG

Generation

3Q25 (R$mn)



KEY METRICS

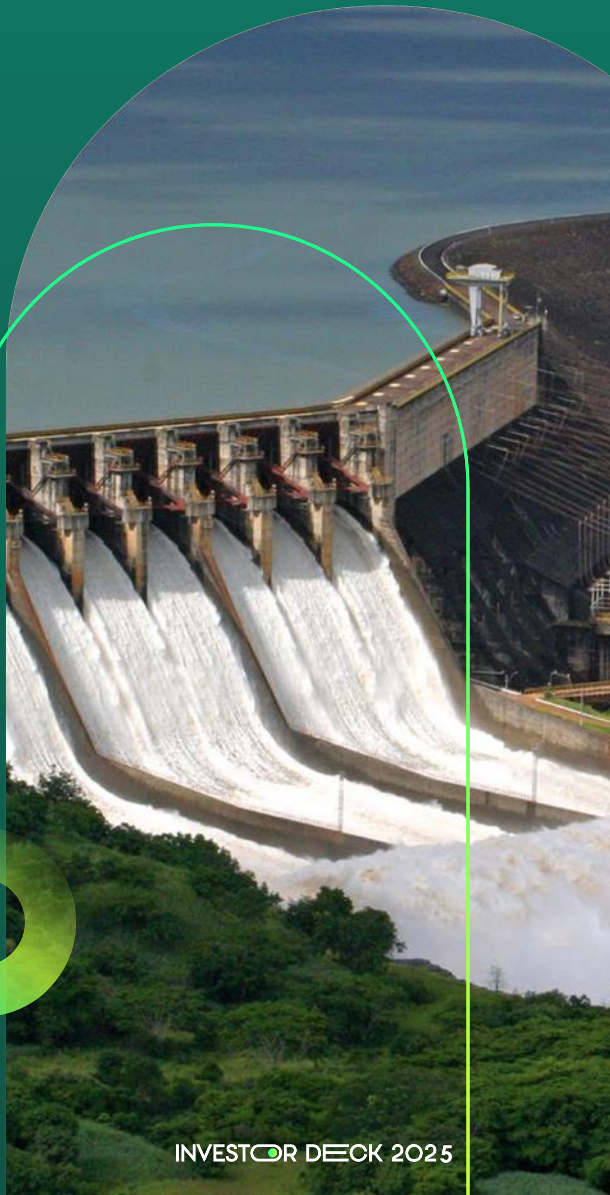
4.7
Gigawatts

42
Power Plants

37
Hydro Plants

2
Wind Plants

3
Solar Plants



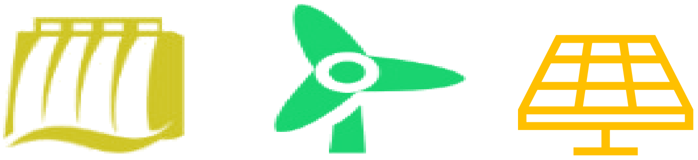
STRATEGY

- Reduce OPEX by 10%
- Investing R$4,2 billion in 2025–2029
- Divest Small Hydro Plants
- Add/Renew ~870 MW average by 2028
- Modernize generation plants with new technologies to increase productivity/plant availability

CEMIG

Generation – Operational Numbers

- 3.4 GW
- 34 Power plants



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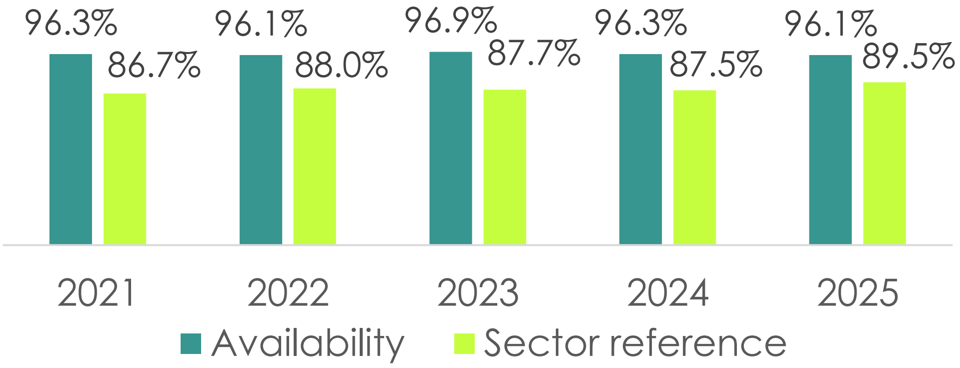
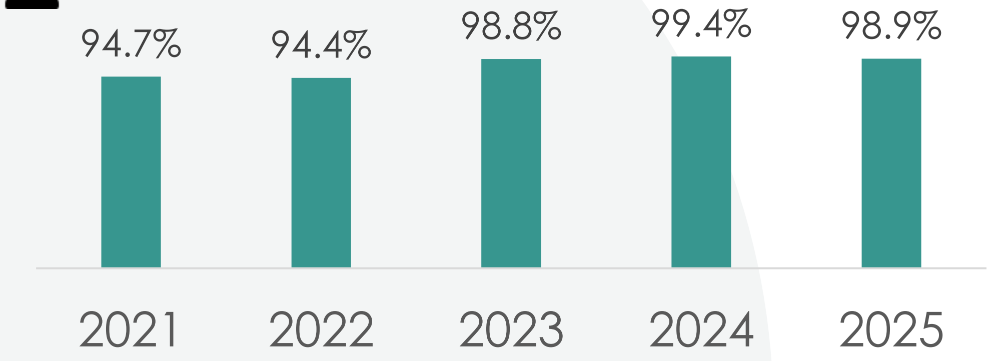
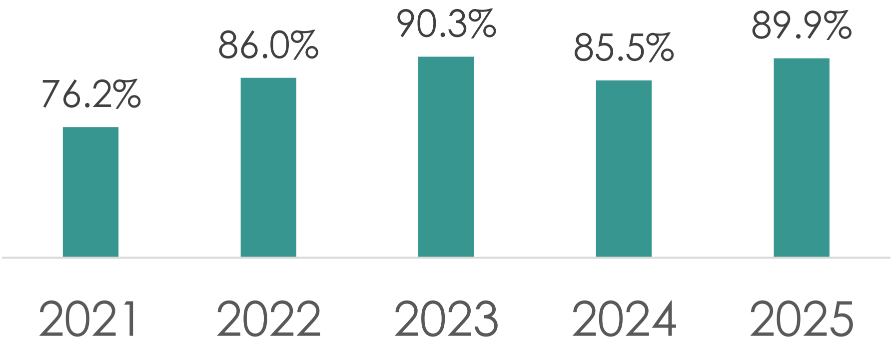
HYDRO PLANTS – AVAILABILITY



SOLAR PLANTS – AVAILABILITY



WIND PLANTS – AVAILABILITY



Generation – Renewal of Concessions

Sá Carvalho (SC)

- **Installed capacity:** 78MW
- **Guarantee:** 56.1 $MW_{average}$
- **End of concession:** 08/26
- **Piracicaba River**

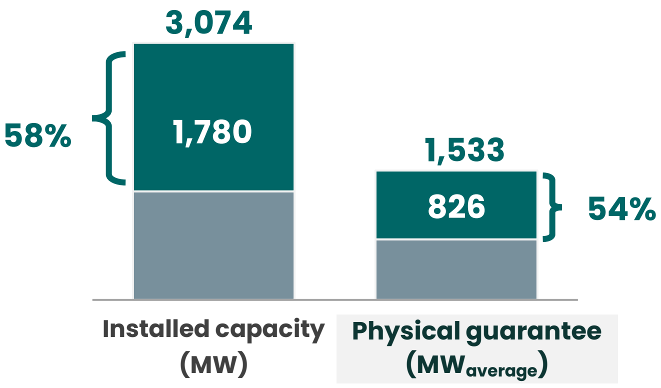
Emborcação (EMB)

- **Installed capacity:** 1,192MW
- **Guarantee:** 499.7 $MW_{average}$
- **End of concession:** 05/27
- **Paranaíba River**

Nova Ponte (NP)

- **Installed capacity:** 510 MW
- **Guarantee:** 270.1$MW_{average}$
- **End of concession:** 08/27
- **Araguari River**

100% Cemig GT hydro plants



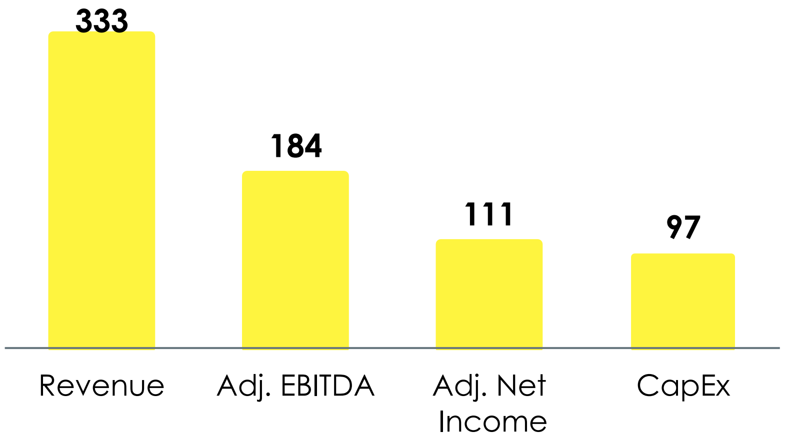
Cemig GT's **applications for renewal** of **Quota** Concessions under Federal Law 12,783/2013 are in progress:

*Aneel Technical Opinion **in favor** of renewal*		*Decision of Aneel Governing Council*		*Decision of Mining and Energy Ministry*	
SC	✓	***SC***	✓	***SC***	⌛
EMB	✓	***EMB***	⌛	***EMB***	
NP	✓	***NP***	⌛	***NP***	

TRANSMISSION

Transmission

3Q25 (R$mn)



KEY METRICS

5,060
Kilometers

47
Substations

R$1.24 bn
RAP[1]

21.68%
Stake in TAESA's RAP

STRATEGY

Reach 90% of regulatory OPEX

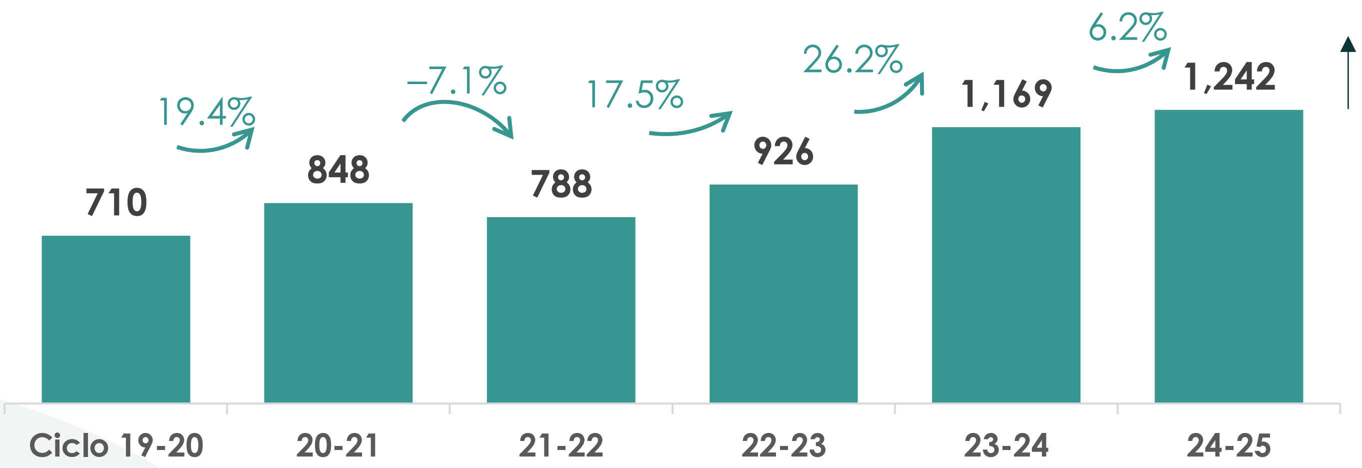
Assess expansion avenues offering CEMIG sustainable growth, through: Auctions & Project M&A

Investing R$4.3 billion (2025–2029) : focus on network strengthening /improvement

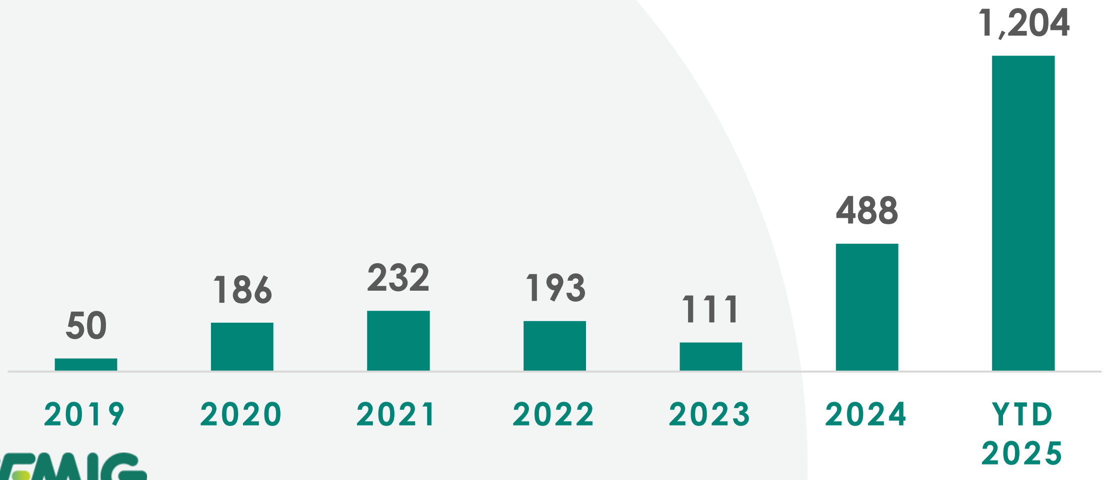
1 RAP represents fixed annual contract revenue and RAP is R$1.36B including adjustment component

Transmission – Operational numbers

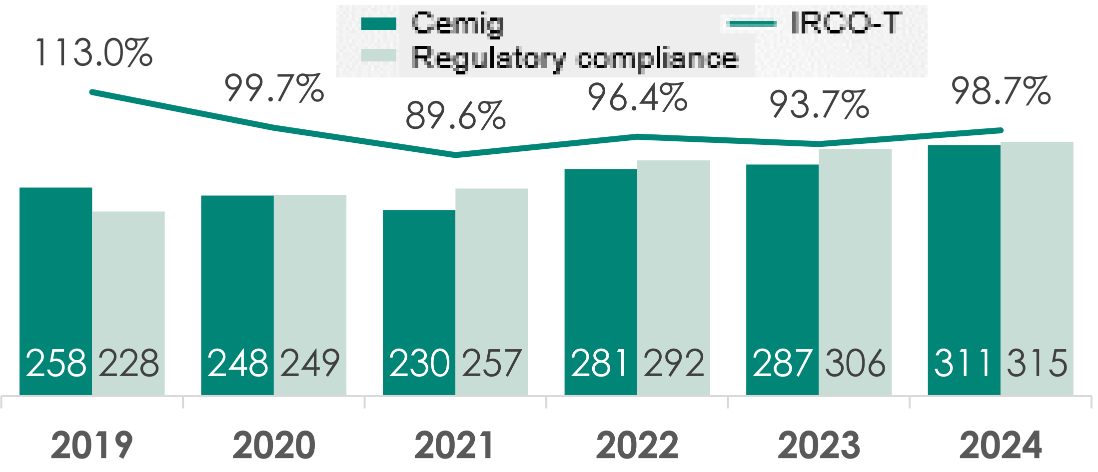
RAP (Permitted Annual Revenue) – R$ million



Contracted investment: 2019 to 2025 – R$ million



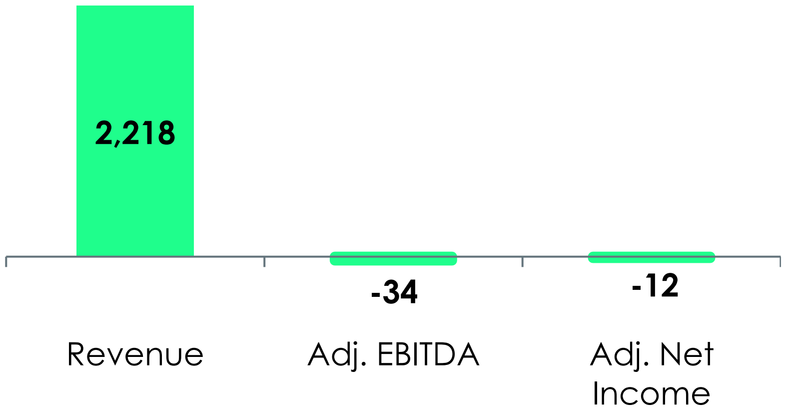
Regulatory Compliance (%)



OTHER

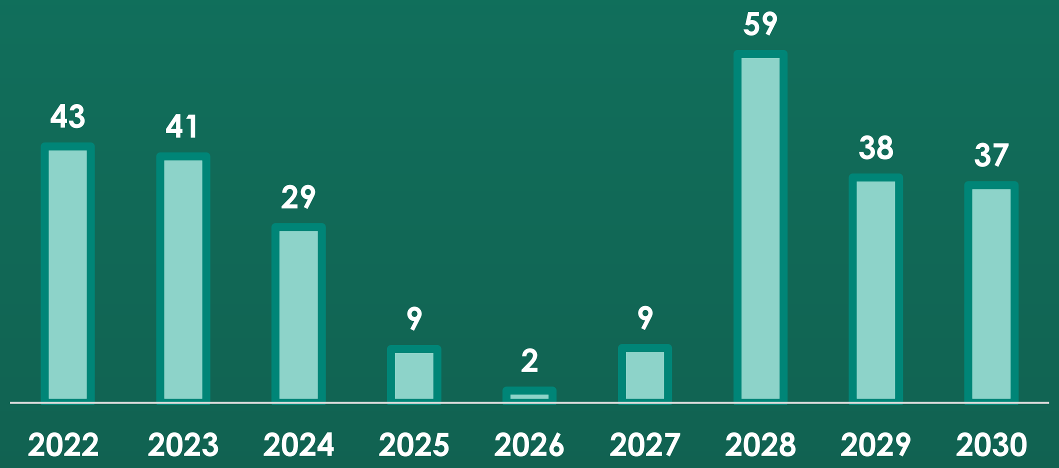
Trading

3Q25 (R$mn)



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

Margin– R$/MWh*



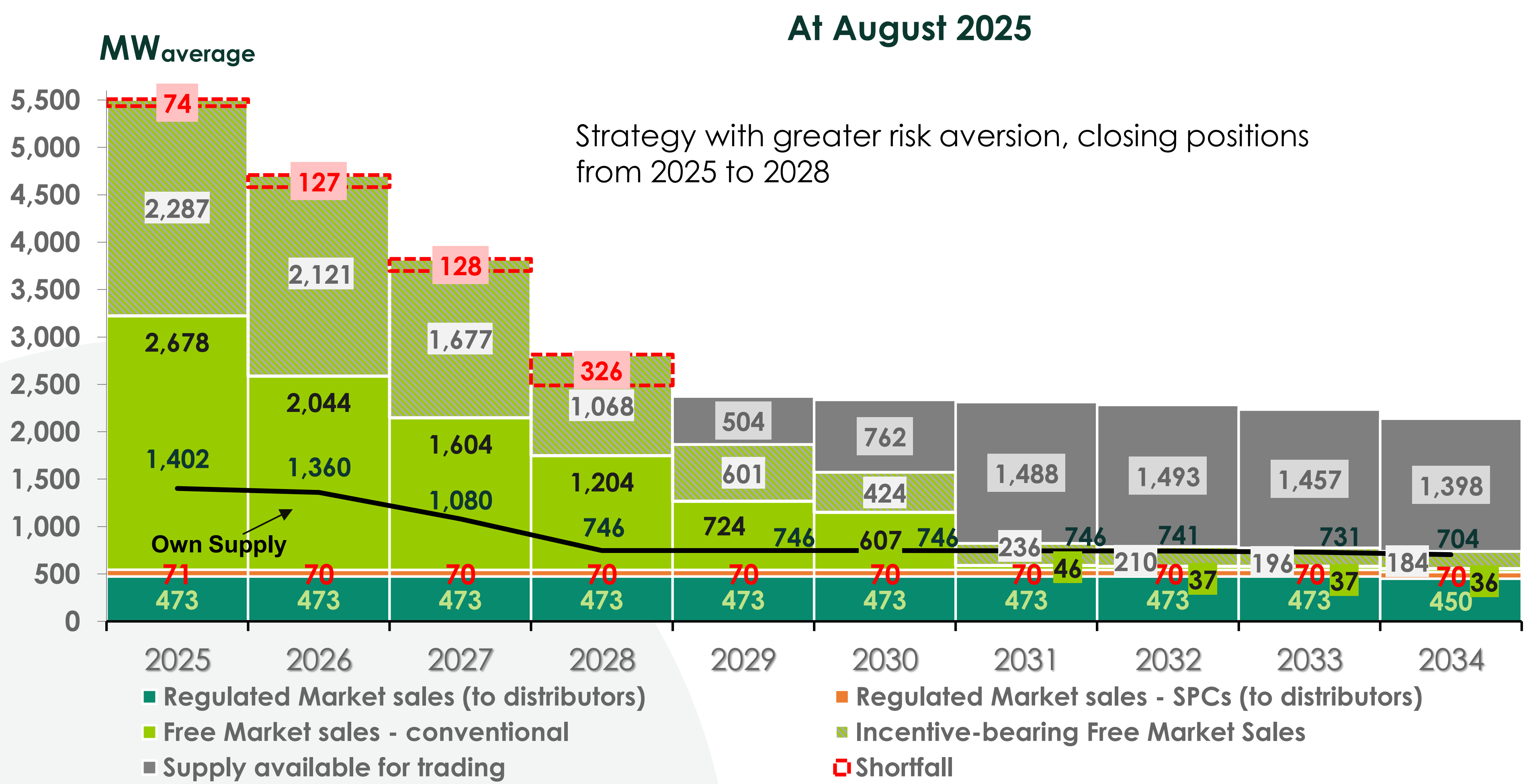
STRATEGY

- Seek growth in the most profitable segments
- Excellence in risk management
- Increase sales effort in the Northeast region, reducing exposure to price difference
- Develop digital channels; adapt the operational model
- Consolidate already-won leadership with final clients; gross margin above market average

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

CEMIG

CEMIG Group: Supply And Demand



(*) 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 ESCEE and Cemig Trading. Volta do Rio and Parajuru wind farms are not included

(**) In 2025 and 2026, *own resources* includes effect of expected GSF (0.889 for 2025, and 0.910 for 2026).

Regulated market Sales price

Power plant End Concession	R$/MWh
Queimado Jul/34*	354.87
Irapé Sep/37*	354.87
Poço Fundo May/52	274.62

*** GSF Credit Auction**
Extension of concession
Queimado: 7 years
Irapé: 3 years

Prices - Aug/25

RAG* Lote D - R$641 mm

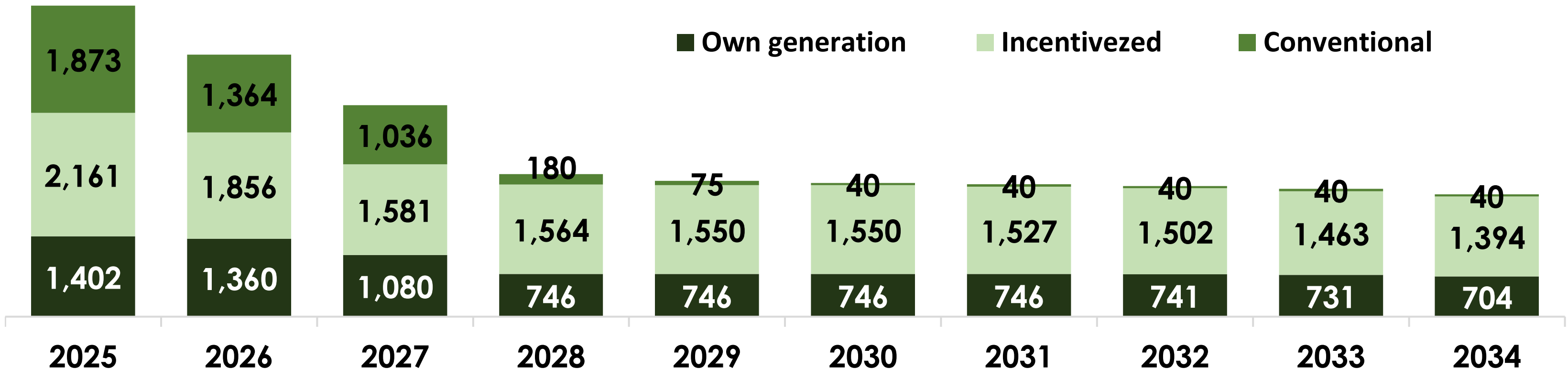
Value for cycle 2025/2026. The main plants are entitled to RAG until January 2046

*Annual generation revenue

Cemig group: Supply and demand

MW average
August/2025

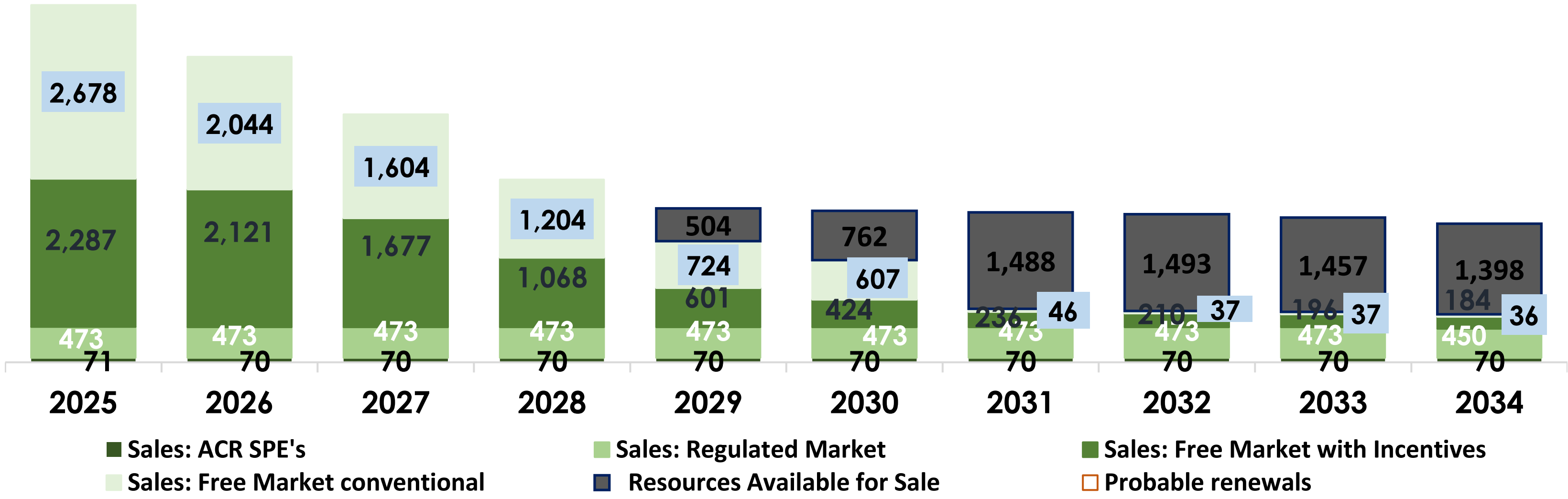
Supply



	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Total Supply	5,436	4,580	3,697	2,490	2,371	2,336	2,313	2,283	2,234	2,138
Current Balance	-74	-127	-128	-326	504	762	1,488	1,493	1,457	1,398
Total Sales	5,509	4,708	3,824	2,816	1,868	1,574	824	790	776	740

Includes total availability of energy from companies of the Cemig Group (Cemig GT, Cemig H, Cemig Trading, Sá Carvalho, Horizontes, Cemig PCH, Rosal, Cemig Geração Itutinga, Cemig Geração Camargos, Cemig Geração Leste, Cemig Geração Oeste, Cemig Geração Sul, and Poço Fundo; and the Esperança and Jusante solar plants). Volta do Rio and Parajuru wind farms are not included,

Demand



GSF

Note:
In 2025 and 2026, own resources includes effect of expected GSF (0.889 for 2025, and 0.910 for 2026. As from 2027: uses the structural balance profile

Distributed Generation

NUMBER OF GENERATIONAL PLANTS

- In Operation – **30**
- In Construction – **40**
- In Development – **3** (floating)

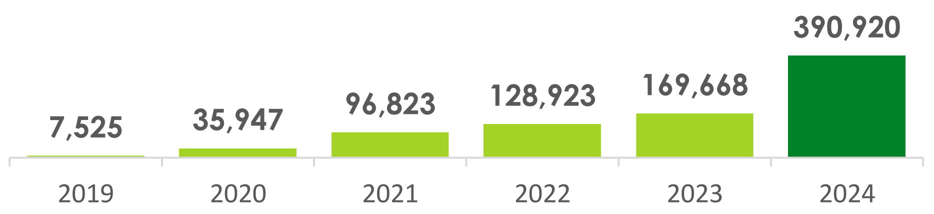
INSTALLED CAPACITY

- In Operation – **124 MWp**
- In Construction – **130 MWp**
- In Development – **274 MWp** (floating)

INVESTMENTS

- From 2019 to 2023 R$ 227 mn was invested in buying assets, and R$ 117 mn in closing transactions for new photovoltaic plants
- Target: R$ 2.6 bn by 2029, adding 540MWp
- Average real return between 11% and 14%.

Evolution of injected energy (MWh/year)



STRATEGY

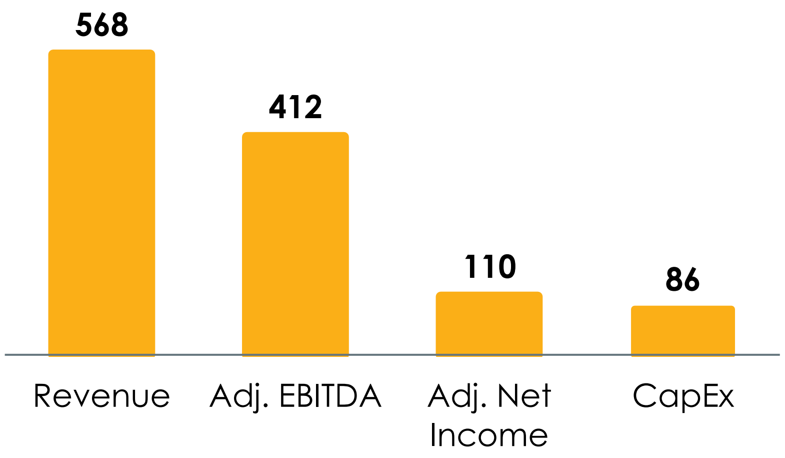
Digitize trading model, and customer service

Investing R$2.6 billion by 2029 to achieve leadership in Minas Gerais solar farms

Develop and implement a model for solar generation leasing

Natural Gas (GASMIG)

3Q25 (R$mn)



KEY METRICS

>108,000
Customers

47
Municipalities

2.8 Million m3
Average Daily Volume

STRATEGY

Expanding the network to serve new regions of Minas Gerais

Investing R$1.6 billion from 2025 to 2029

Increasing current network saturation; to expand client base (~105k new clients by 2028)

CEMIG

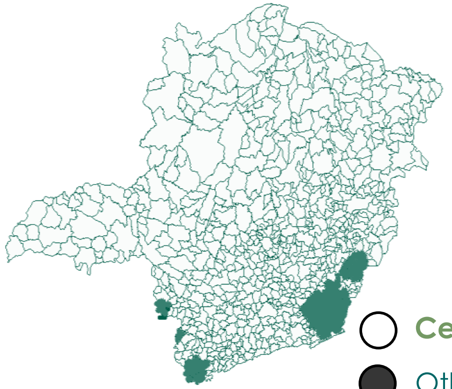
APPENDIX

#TRANSFORMING LIVES WITH OUR ENERGY.

Cemig D

Minas Gerais

- Brazil's 3rd-largest GDP
- (after SP and RJ)
- Brazil's 2nd most populous state
- (10% of Brazil's population)
- 4th-largest State
- (bigger than France / Spain)



Cemig's concession area

Other distributors

1st in Electricity distribution

Cemig's lines and networks, together, circle the Earth 14 times

History: 72 years

Founded 1952 by Pres. Kubitschek

More than 9 million consumers

Largest in Brazil

Serves 774 municipalities

Present in 96% of the State

Concession area: 567,400 km^2

Larger than the size of France

Source: ED/ AO panel (Gestão de Ativos).

Cemig D's Figures – 2018 To 2028

	2018	2024	2028
SUBSTATIONS	405 substations	479 substations	615 substations
HIGH VOLTAGE LINES	17,620 km of lines	19,248 km of lines	21,950 km of lines
DISTRIBUTION NETWORK[1]	519,062 km (Network:)	547,150 km (Network:)	577,582 km (Network)
TRANSFORMER CAPACITY	10,691 MVA	12,579 MVA	16,000 MVA
THREE-PHASE NETWORK	130,815 km (Network)	132,345 km (Network)	165,048 km (Network)
MUNICIPALITIES WITH DUAL-VOLTAGE SUPPLY	667 municipalities	695 municipalities	774 municipalities
SMART METERS	0 units	370,044 units	1,785,445 units
DISTRIBUTED GENERATION: CONNECTIONS	MINI– DG 152 units; MICRO– DG 10,745 units	MINI– DG 2,012 units; MICRO– DG 301,666 units	MINI– DG 2,878 units; MICRO– DG 377,787 units

Source: Cemig internal data - ED/PS, PC and EM/PE
Note: includes the DG network which, after connection, becomes part of D's assets.

Cemig D Rural Clients | Three-phase program

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
- **6,014 km** built by June 2024

MAIN NUMBERS (Forecast)

30,000	**km: Conversion / construction of the rural 3-phase network in 2022–2027**
R$ 2.98	**billion: investment**
691	**Municipal city halls** already served by dual-voltage supply

Cemig D AGRO Program

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

Cemig D – Mais Energia program

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 –JUN. 2024 (+100)

▼ SUBSTATIONS UNDER CONSTRUCTION (>100)

MAIN NUMBERS (Forecast)

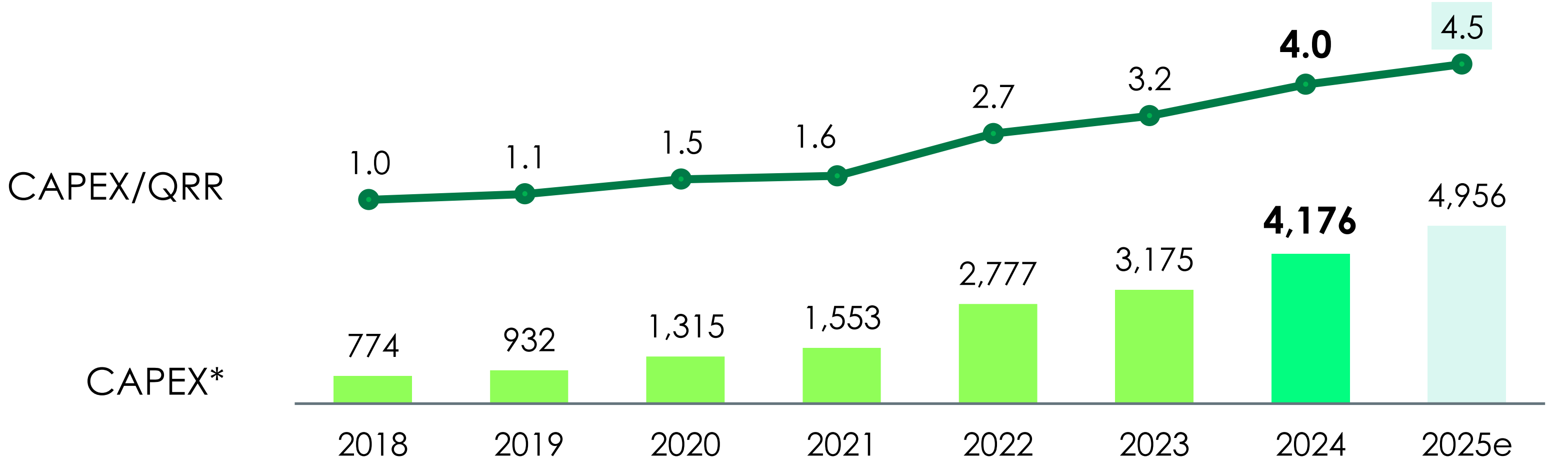
100	Substations delivered
18	**Substations** per year – previous average: **5**
615	Substations in distribution by 2027 **200 more** than in 2020
50%	**Increase in power** available to the market **(+5,500 MVA)**
R$ 5 bn	**investment** by 2027

More than 200 NEW SUBSTATIONS

CEMIG

Cemig D CAPEX- Historical Trend

Focused Investments in **Minas Gerais**



REMUNERATION BASE – NET R$

2018	2019*	2020*	2021*	2022*	2023	2024*
8,906	9,240	9,637	10,073	11,086	15,200	15,902

* Adjusted values - IPCA

Electrical CAPEX - values that affect the remuneration base

2018 and 2023

Values aligned with Aneel's technical note

Prudent investments, recognized by the regulatory body, increase Net Remuneration Base

Sustainability in Operations

Member of the NET Zero
UN Global Pact

Presence in All Major Sustainability Indices

- ISS ESG Corporate ESG Performance Prime — Prime Rating
- FTSE4Good — 3.5 Score
- ISE B3
- CDP — Driving Sustainable Economies
- Sustainability Yearbook Member 2022 S&P Global — Top 10%
- CLEAN200 2024 — Ranks 37th
- ICO2 B3
- Member of Dow Jones Sustainability Indices — In collaboration with SAM
- Sustainalytics — a Morningstar company
- MSCI — Rating A

Long-Term Sustainability for a Growing Population

Serving approximately **18 million people** (over 9.4 million customers) across **774 municipalities,** primarily in the state of Minas Gerais, Brazil. Operates the largest electricity distribution network in South America, spanning over **574,606 km of lines.**

CEMIG REC
Renewable energy certificate

100%
clean and renewable energy sources

100% Clean and Renewable

95.1%
Hydroelectric Plants

3.4%
Wind Farms

1.5%
Solar Power Plants

GREEN POWER PLAYER
IN EMERGING MARKETS

Stakeholder Focus

20.6%
Percentage of women in leadership positions

41.2%
Percentage of black and brown people at Cemig

4,413.56
Hectares of protected areas

684.06
Hectares of restored areas

Environmental Dimension

R$ 45,400,000
applied in Environment

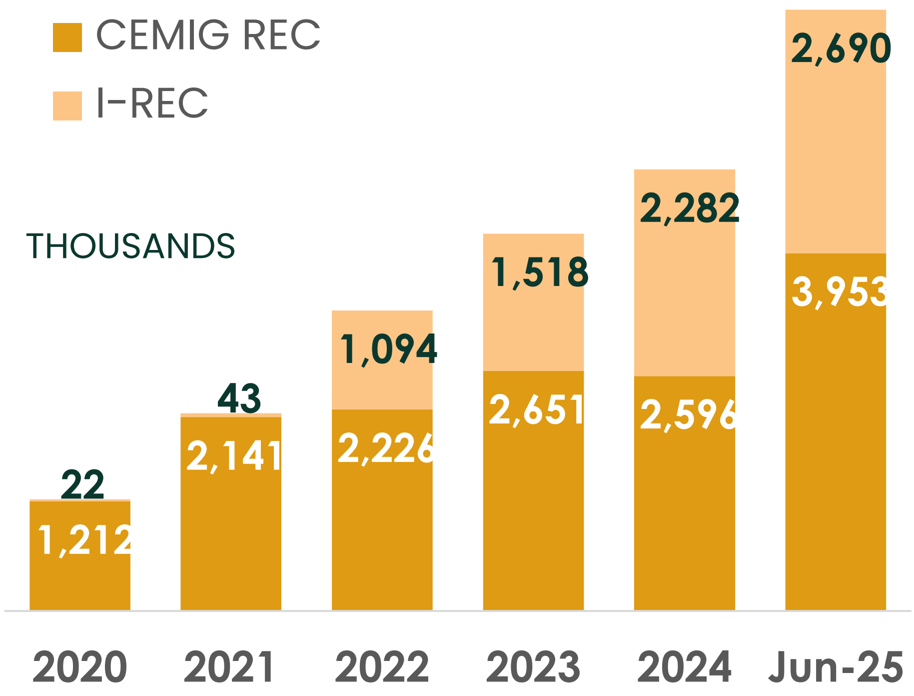
45,845.80 m³
Water consumption

CEMIG is Committed to SUSTAINABILITY

- Culture That Values Customers
- Social Wellbeing
- Corporate Governance
- Environmental Practices
- Culture of Excellence

ESG TRADING STRATEGY

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

RECOGNITION

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 2025 Sustainability Yearbook

CDP (Carbon Disclosure Project) International Water Security Award

Included in CDP 2024 Climate "A List"

Why Invest In CEMIG?

Payout - **50%**

Strong performance driving investment returns

Strategic outlook and long-term vision

Focus on operating sustainably

High Governance standards

#TRANSFORMING lives with our energy

INVESTOR RELATIONS

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IBRX100 B3 IBRX100 B3 IE/E B3 ISE B3 ICO2 B3