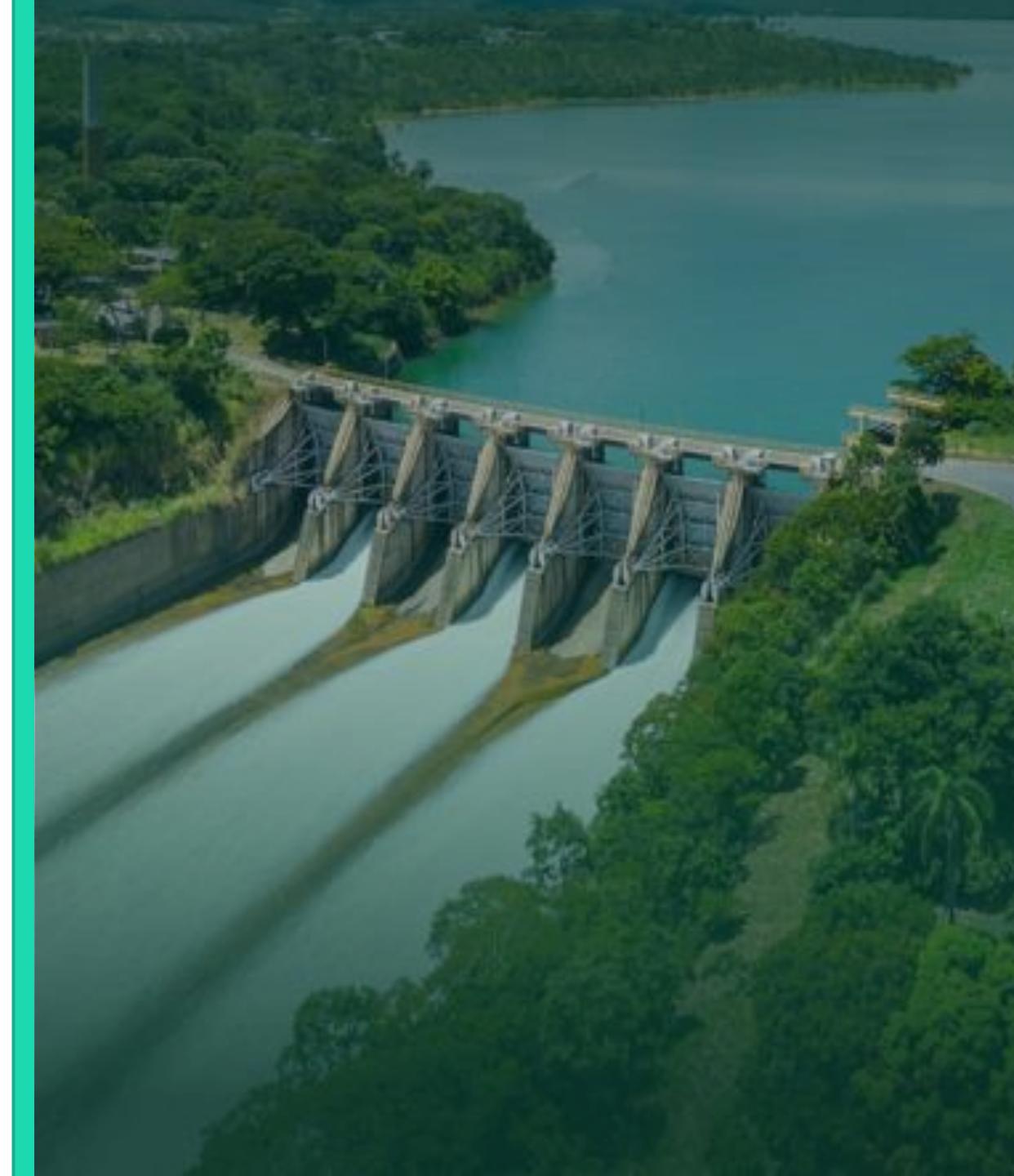




Investor Deck 2026



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

1

CEMIG one of Brazil's largest utility companies, serving over 9 million customers



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

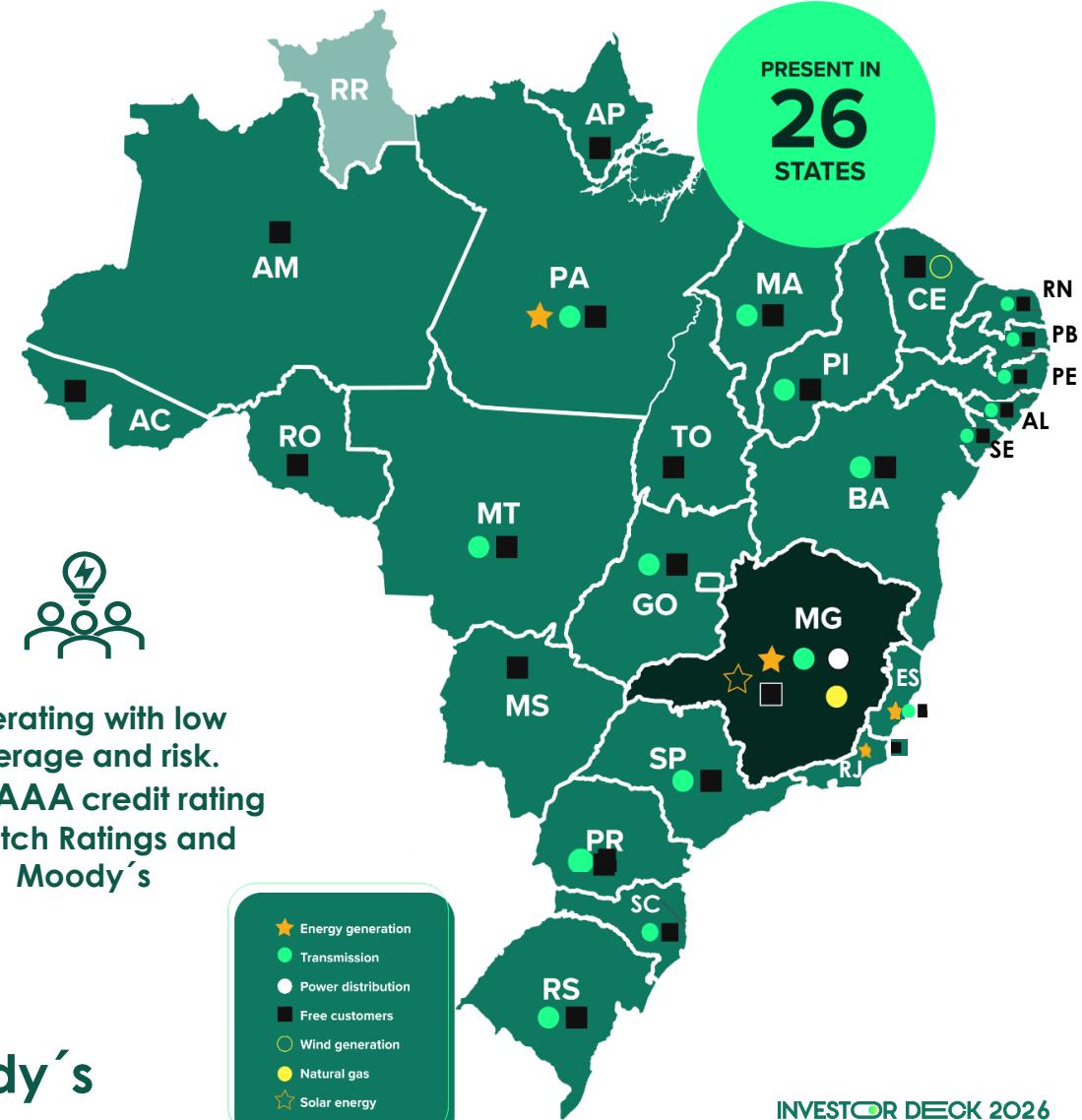


Operating with low leverage and risk. Local AAA credit rating by Fitch Ratings and Moody's

AAA* credit rating by Fitch Ratings and Moody's

* Local

100% CLEAN ENERGY SOURCES



CEMIG at a Glance

Integrated portfolio allowing to capture synergies and reduce risks

Generation

- 3.4 GW*
- 34 Power plants*



Transmission

- 5,060 km
- 47 substations
- 21.68% stake in Taesa - one of the controlling shareholders

Distribution

- 574,606 km - Grid
- > 9.5 million customers
- 774 municipalities
- Largest distribution concession
- End of the concession term 2045

Trading

- Leader power trading to final clients
- 14% of market share
- > 10,000 customer units

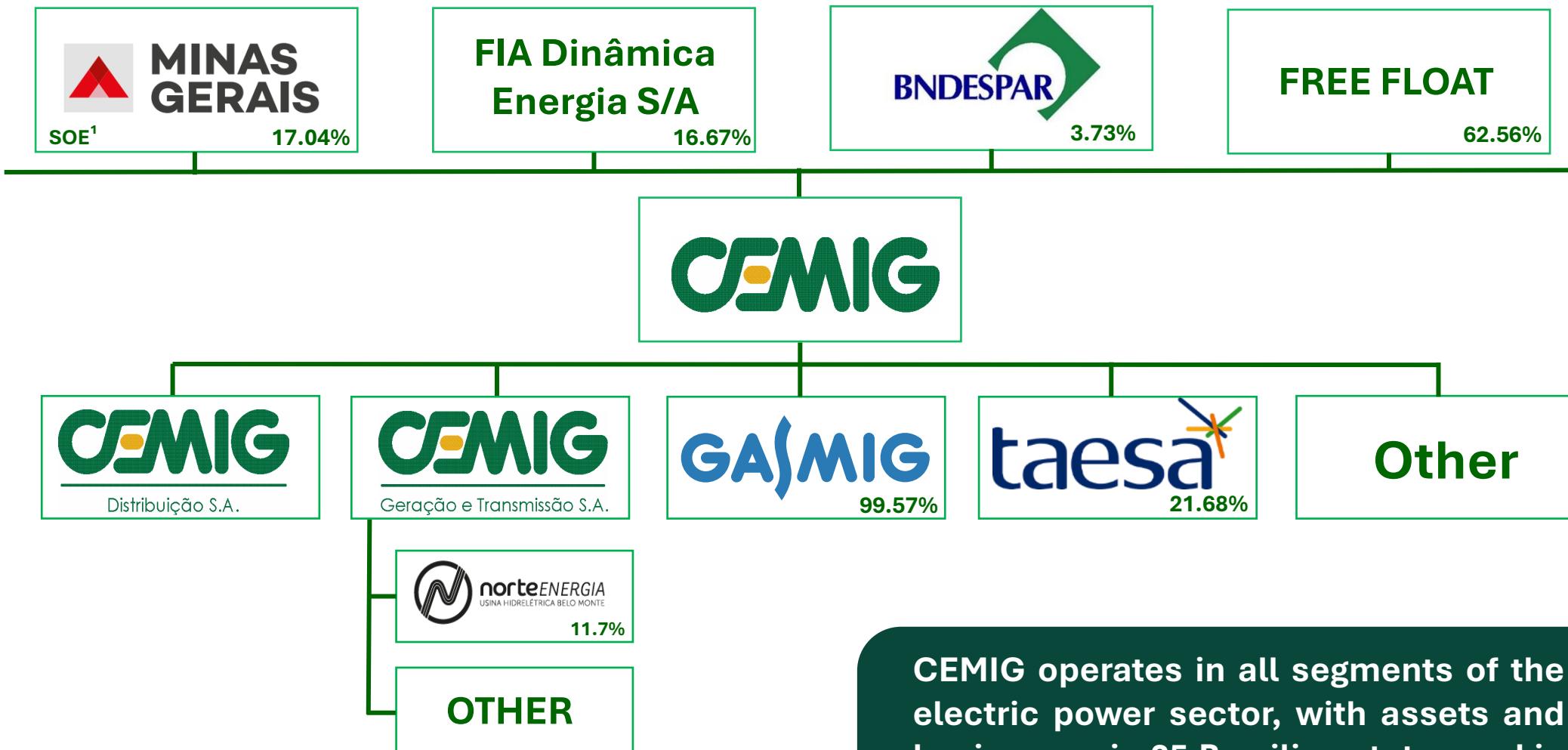


Natural Gas

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

*Does not include capacity from interests in other power plants

Ownership Structure



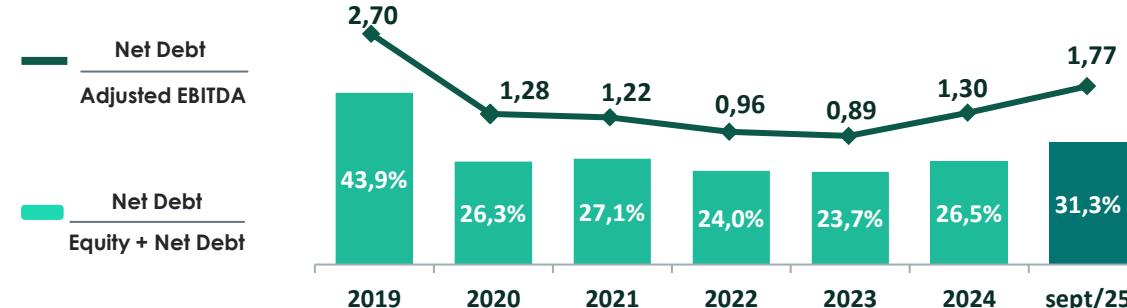
CEMIG operates in all segments of the electric power sector, with assets and businesses in 25 Brazilian states and in the Federal District.

¹ 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

Local Rating

2025 2018

AAA BBB

AAA A-

AA+ A+

MOODY'S

Fitch Ratings

S&P Global

Global Rating

2025 2018

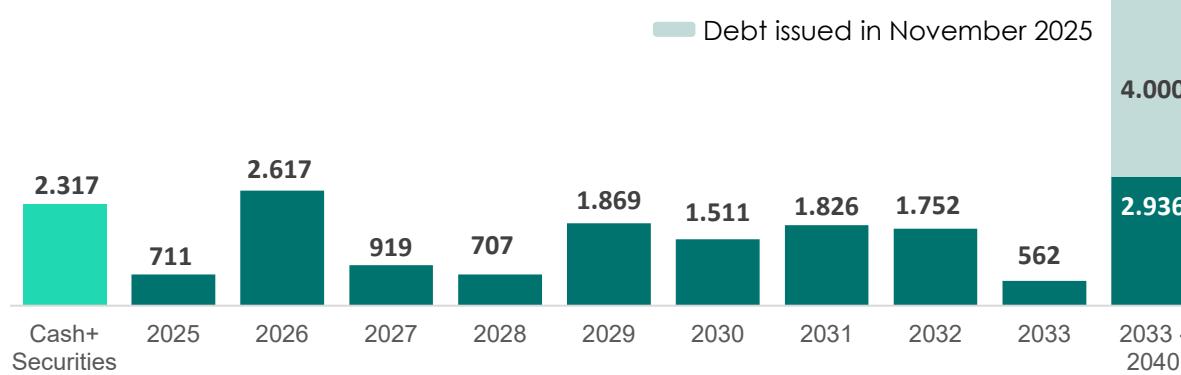
Ba1 B1

BB B

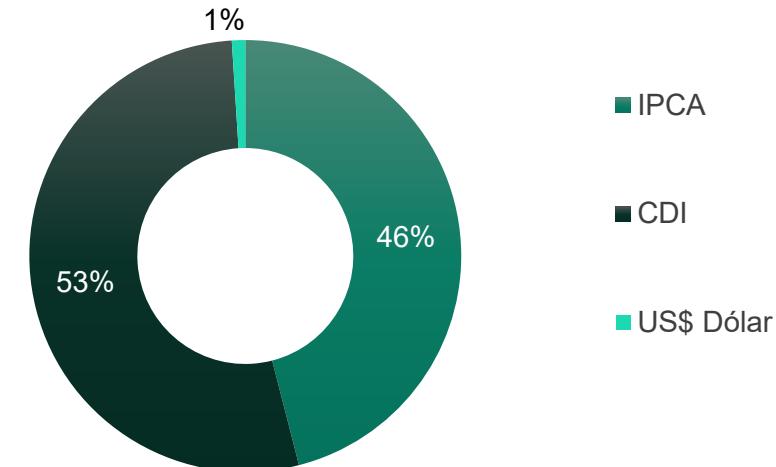
BB- B

MATURITIES TIMETABLE

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



DEBT, BY INDEXER %



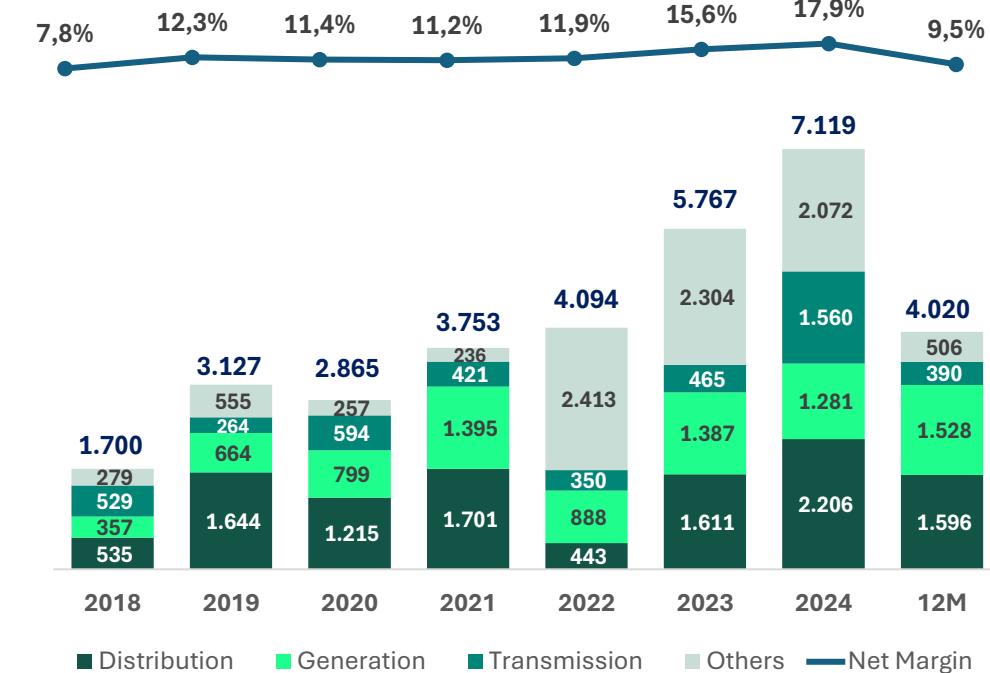
Financial Highlights

Twelve month
(3Q25)

EBITDA & EBITDA Margin (R\$ million)



Net Profit & Net Margin (R\$ million)



Focus on Minas Gerais state

CEMIG'S LARGEST-EVER INVESTMENT PLAN



INVESTMENTS
TOTALING

**R\$ 70
BILLION**

IN 2019–2030



2019 to 2030



**R\$ 47.5 BILLION
DISTRIBUTION**



**R\$ 5.3 BILLION
TRANSMISSION**



**R\$ 6.9 BILLION
GENERATION**



**R\$ 2.8 BILLION
NATURAL GAS**



**R\$ 2.5 BILLION
DISTRIBUTED
GENERATION**

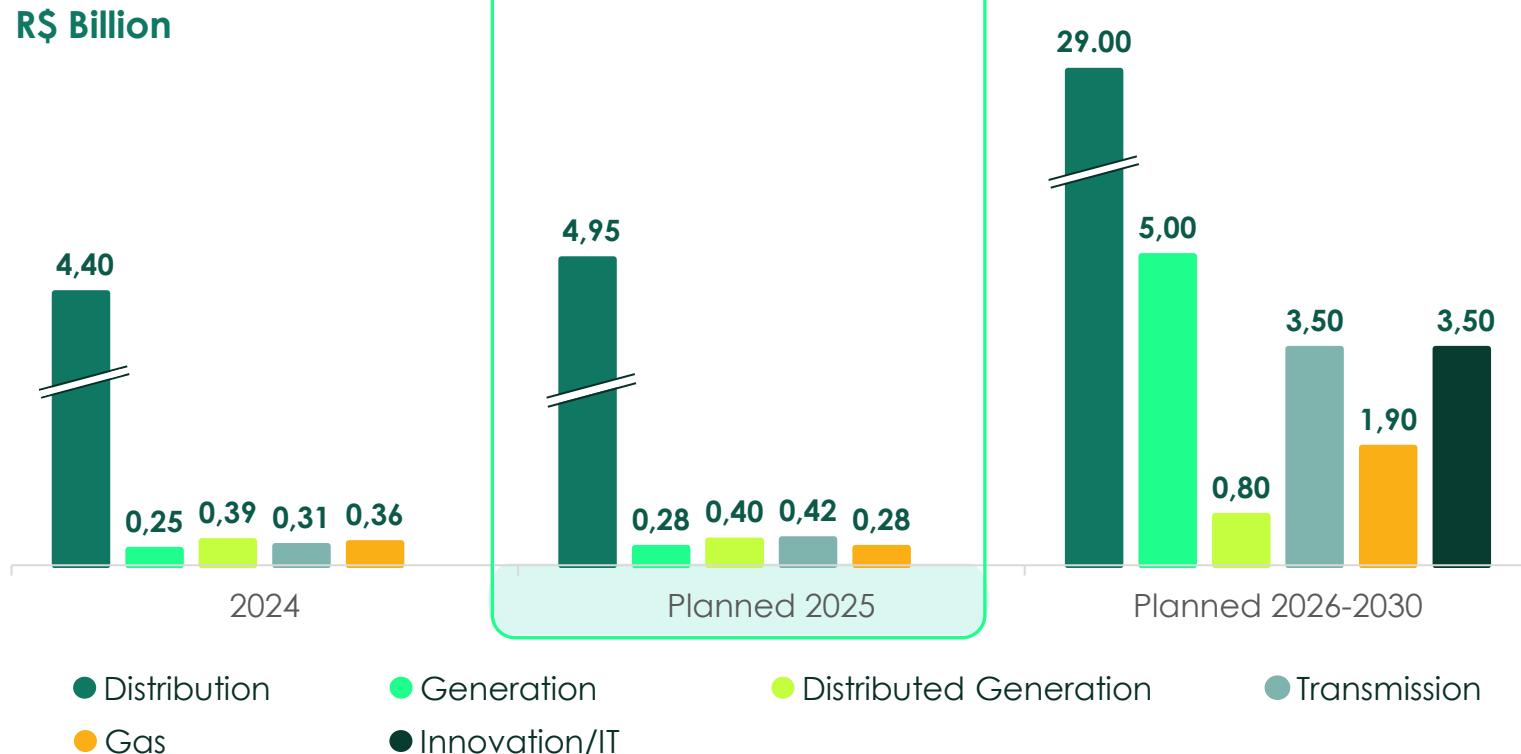


**R\$ 5.0 BILLION
INNOVATION AND
DIGITAL
TRANSFORMATION**

Growth Profile

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.

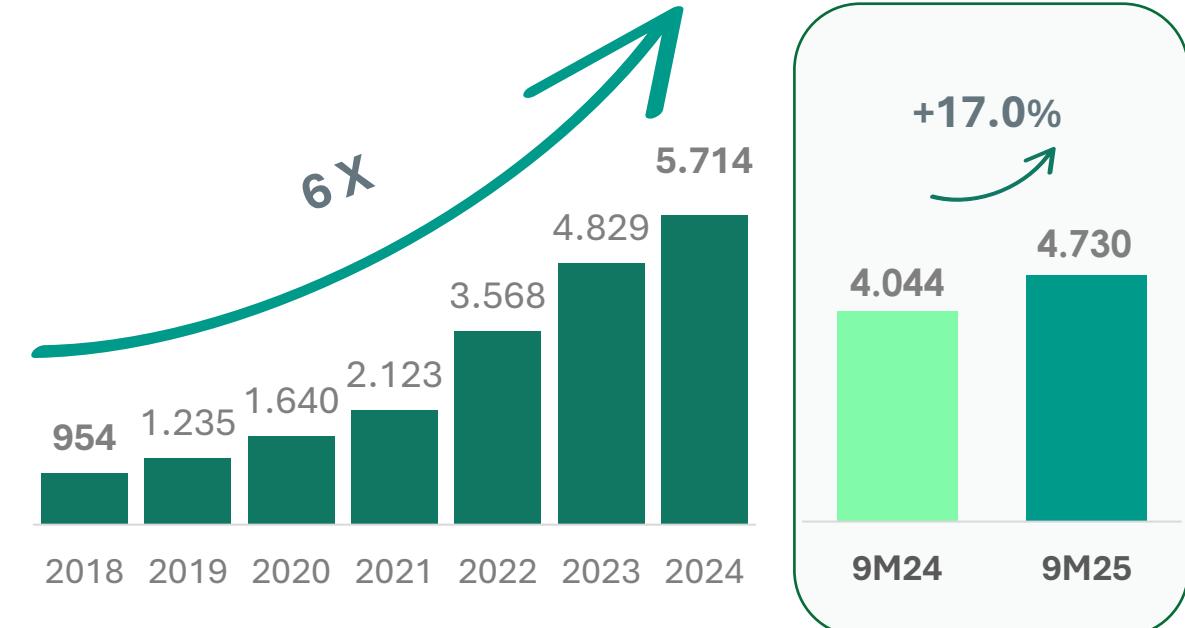
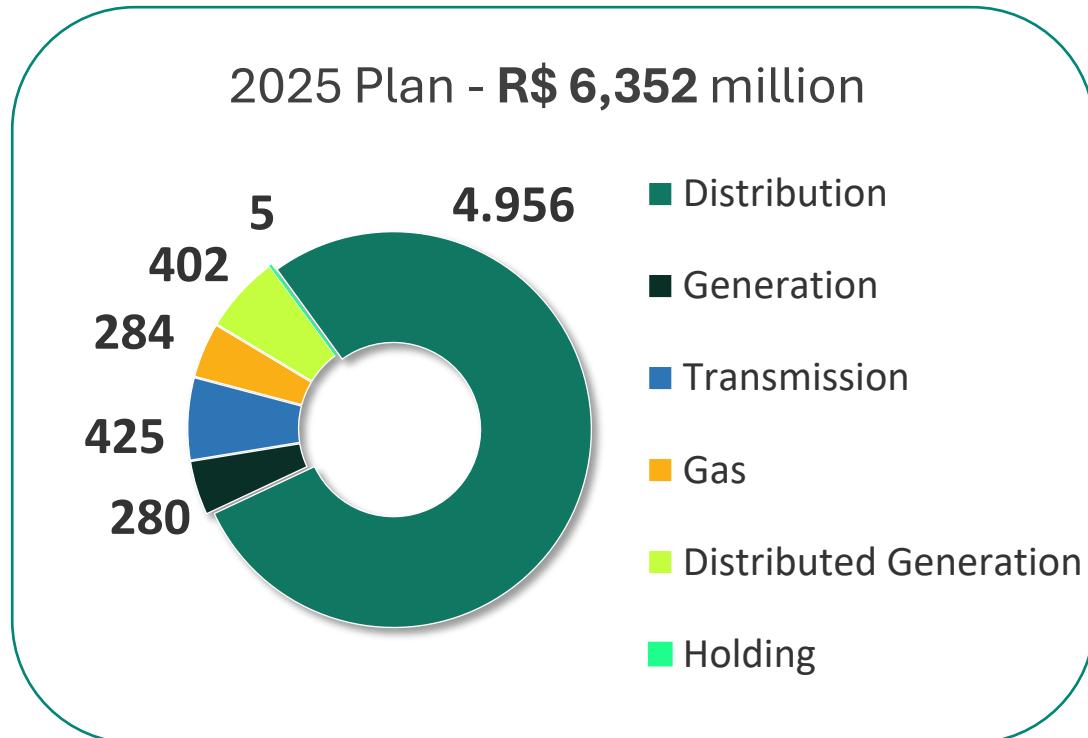


Strong Fundamentals



Investment program execution

Investments made grew **17.0%** in 9M25/9M24, totaling **R\$ 4.7 billion**



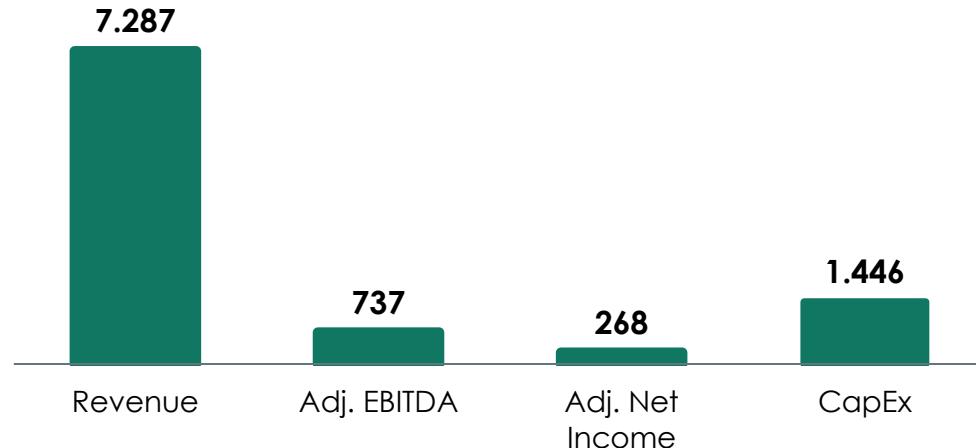
FOCUS IN MINAS AND WIN

Highest investment in history!
R\$23.8 billion invested from 2019 to Sep.25

DISTRIBUTION

Distribution – Cemig D

3Q25 (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

>9.5 Million
Customers Served

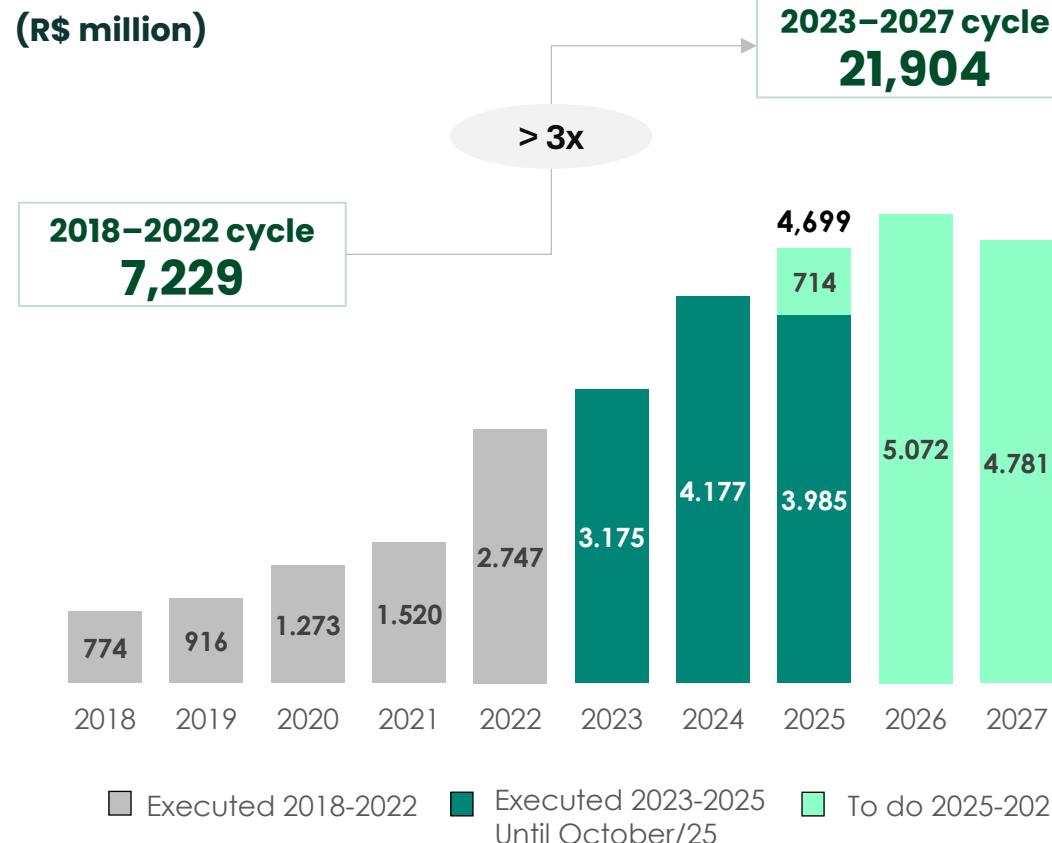
574,606 km
Grid

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



Cemig D CAPEX Evolution

LARGEST CAPEX EVER IN CEMIG'S HISTORY



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 1.8 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 Oct./25: R\$ 11.6 billion
Investments to be recognized in the tariff review in May 2028

Tariff Review and Readjustment

Cemig D Tariff Review

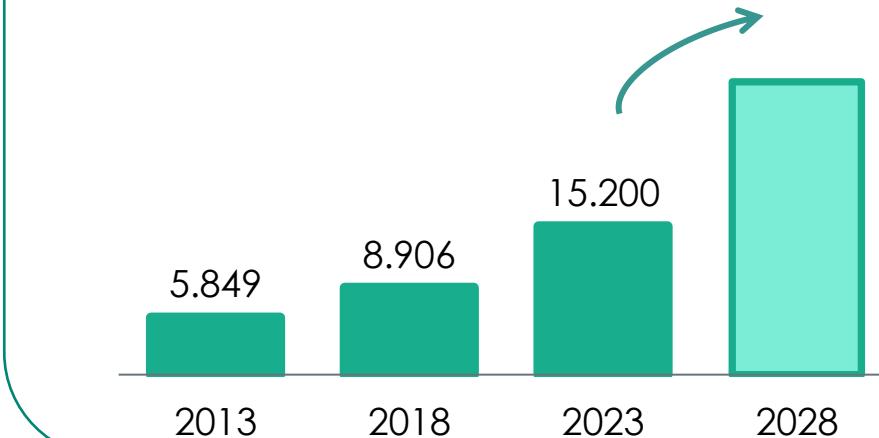
Regulatory asset base (RAB)	2013	2018	2023
Remuneration Base – gross R\$	15,724	20,490	25,587
Remuneration Base – net R\$	5,849	8,906	15,200
Average depreciation rate	3.84 %	3.84%	3.95%
WACC	7.51%	8.09%	7.43%
Remuneration of the special obligations	-	149	272
CAIMI R\$	147	333	484
QRR R\$ - Depreciation (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 2025

Segment	Distribution	Generation and Transmission
WACC: Real After-Tax	8.03%	7.89%
WACC: Real Pre-Tax	12.17%	11.95%

Capital Structure Parameters

Equity	51.69%	55.08%
Debt	48.31%	44.92%

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

Operational Efficiency- Cemig D

Regulatory OPEX and EBITDA

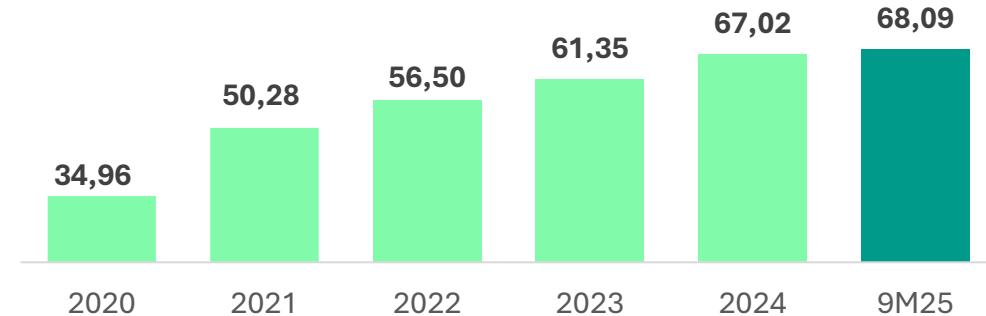
Regulatory OPEX



Combating Default

Collection | Digital channels (%)

PIX, credit card, app, automatic debit, terminal, other

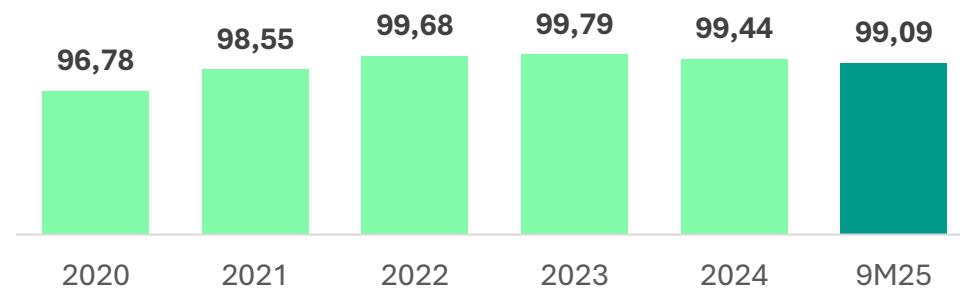


Regulatory EBITDA



Cash Collection Index | ARFA (%)

Collection/Billing



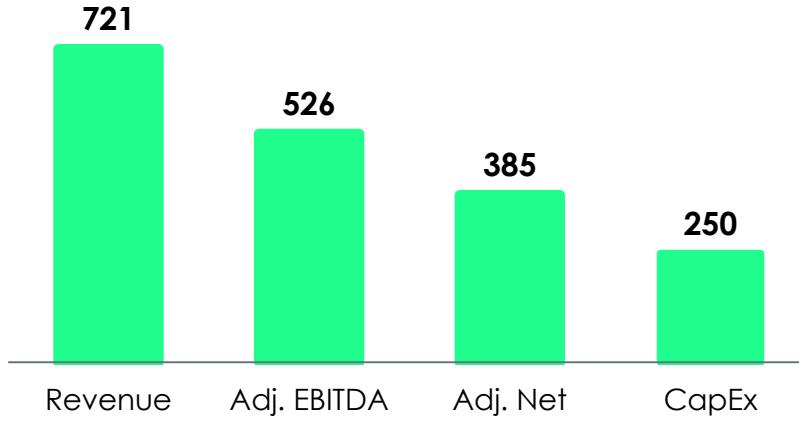
R\$ million

(*) Realized/Regulatory - %

GENERATION

Generation

3Q25 (R\$ mn)



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

3.4
Gigawatts

34
Power Plants

29
Hydro Plants

2
Wind Plants

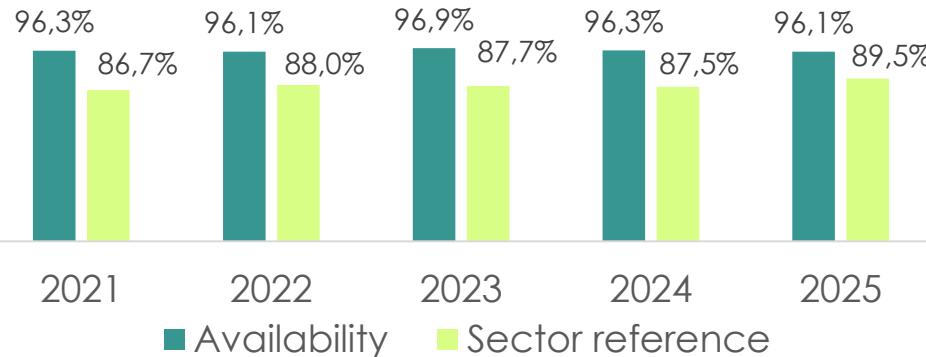
3
Solar Plants



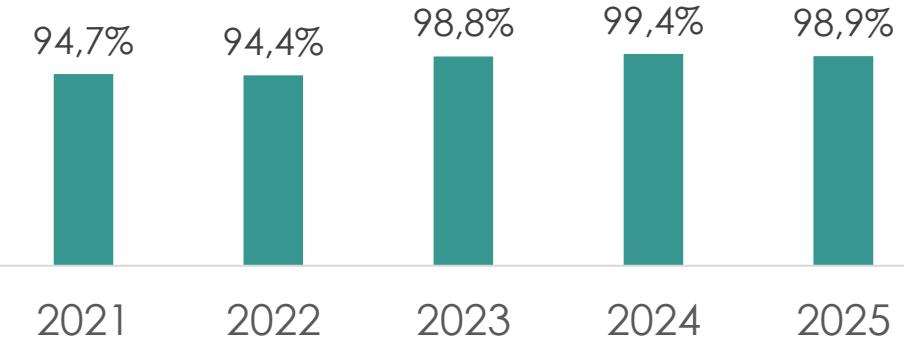
Generation – Operational Numbers



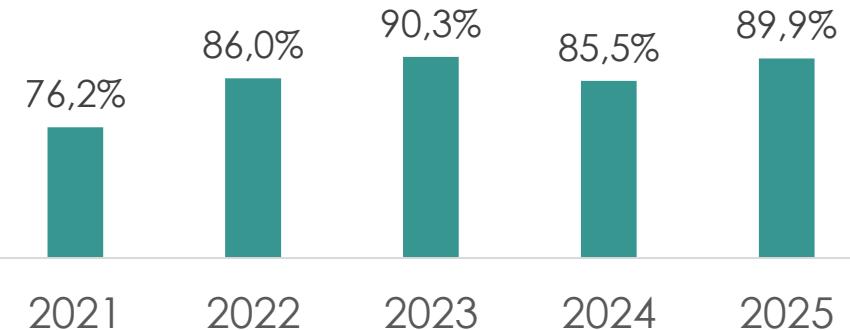
HYDRO PLANTS – AVAILABILITY



SOLAR PLANTS – AVAILABILITY



WIND PLANTS – AVAILABILITY

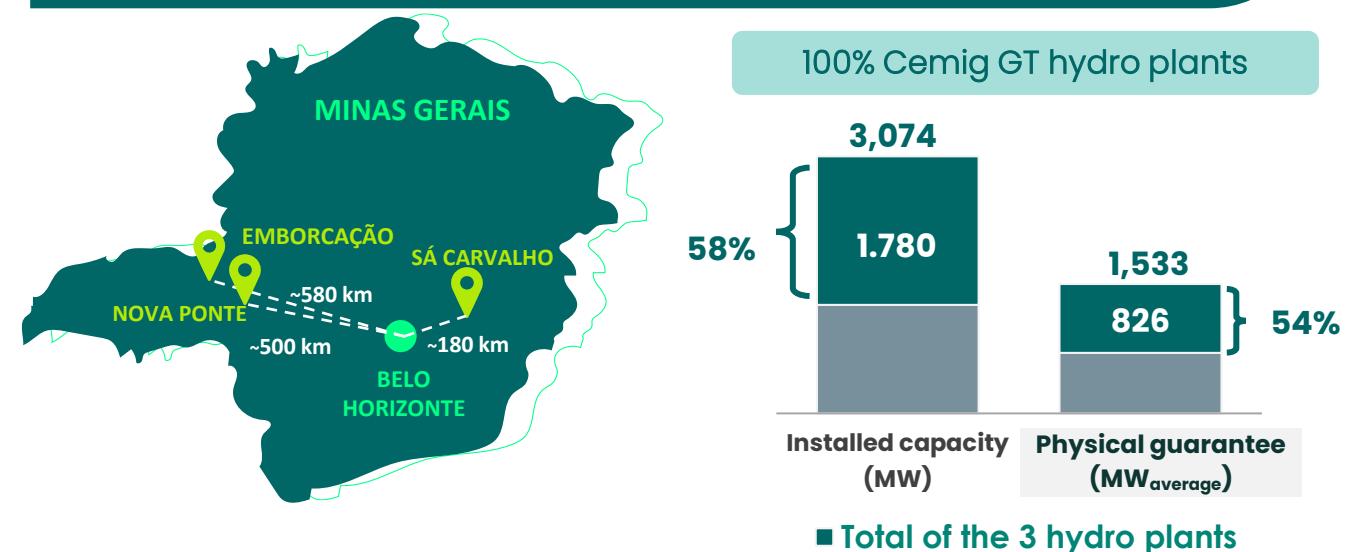


IMPACT ON REVENUE FROM AVAILABILITY

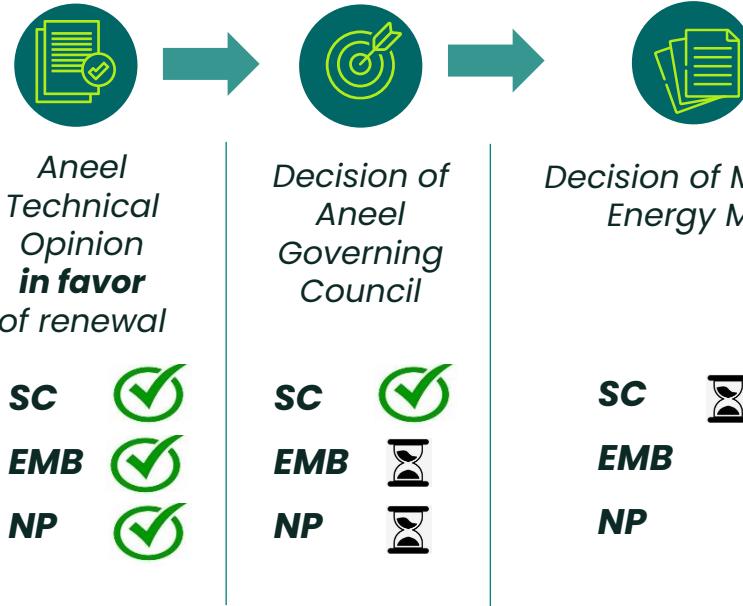
- Improved operational availability of **solar** and **wind** plants: **R\$25 million increase in annual revenues from 2021 to 2025.**
- Availability of hydro plants above the regulatory reference level: **additional revenue of R\$5 million in 2025.**

Generation – Renewal of Concessions

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
<p>100% Cemig GT hydro plants</p>		



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



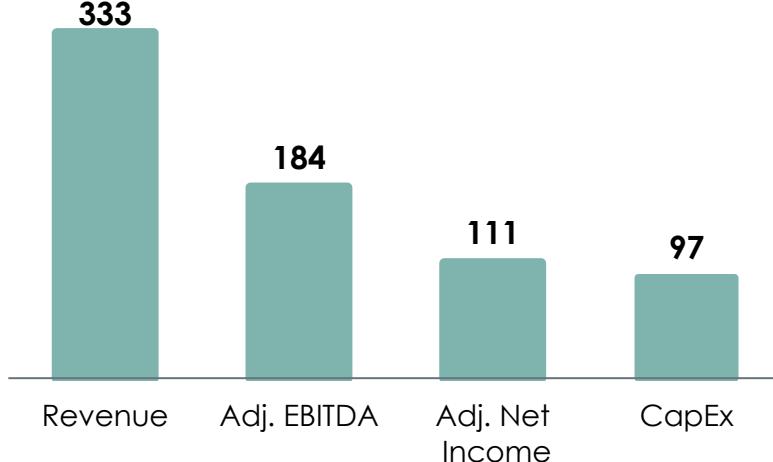
Law 15,269/2025: Possibility of renewing the concessions as an independent power producer, at the discretion of the granting authority, upon payment of a concession fee.

- Pending supplementary regulation

TRANSMISSION

Transmission

3Q25 (R\$ mn)



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

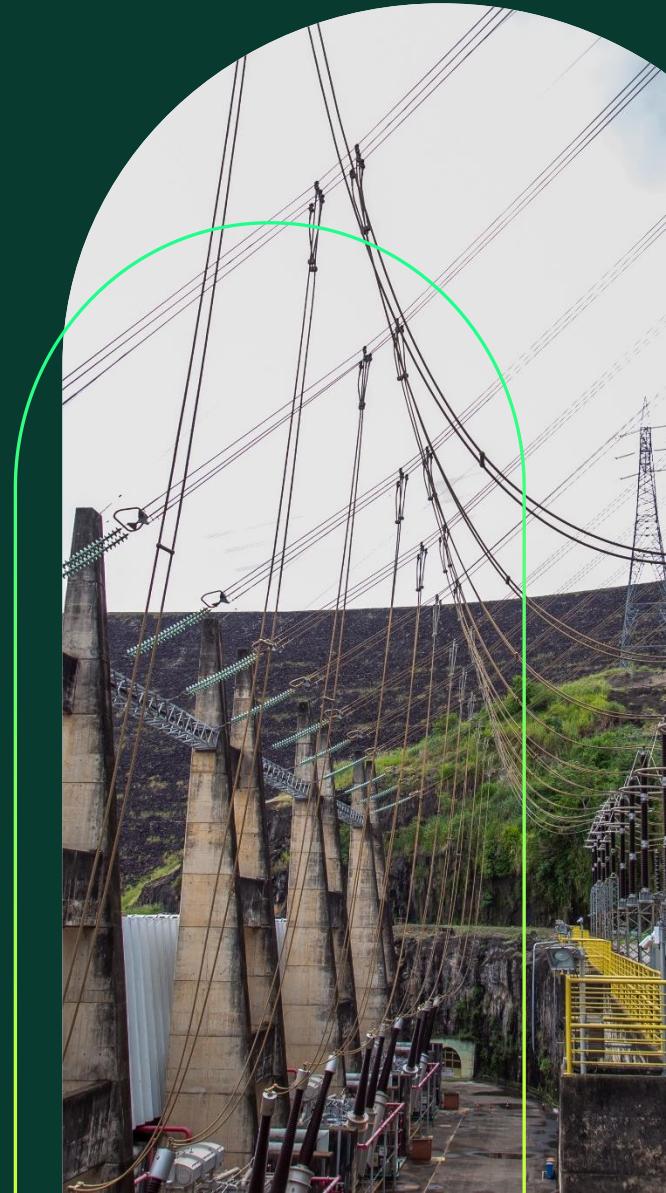
KEY METRICS

5,060
Kilometers

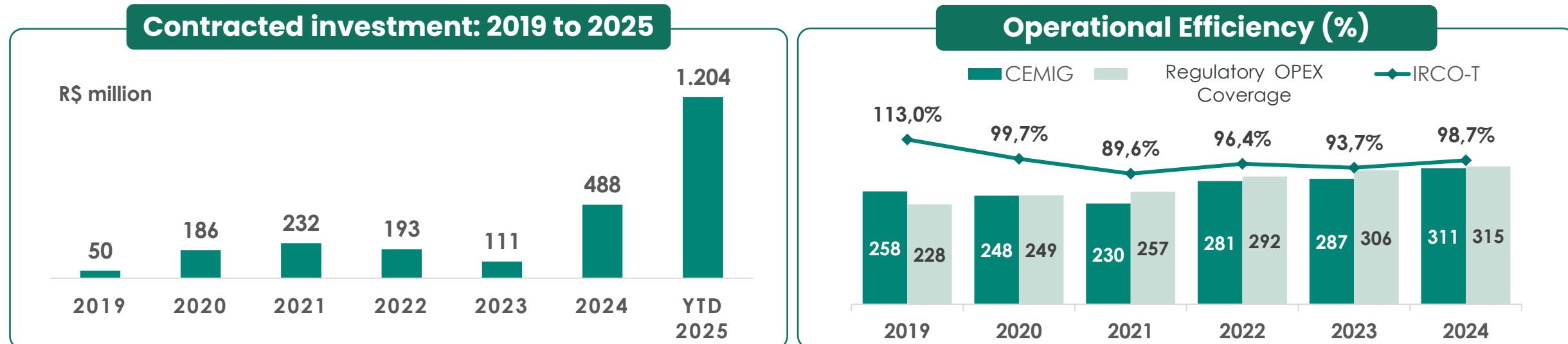
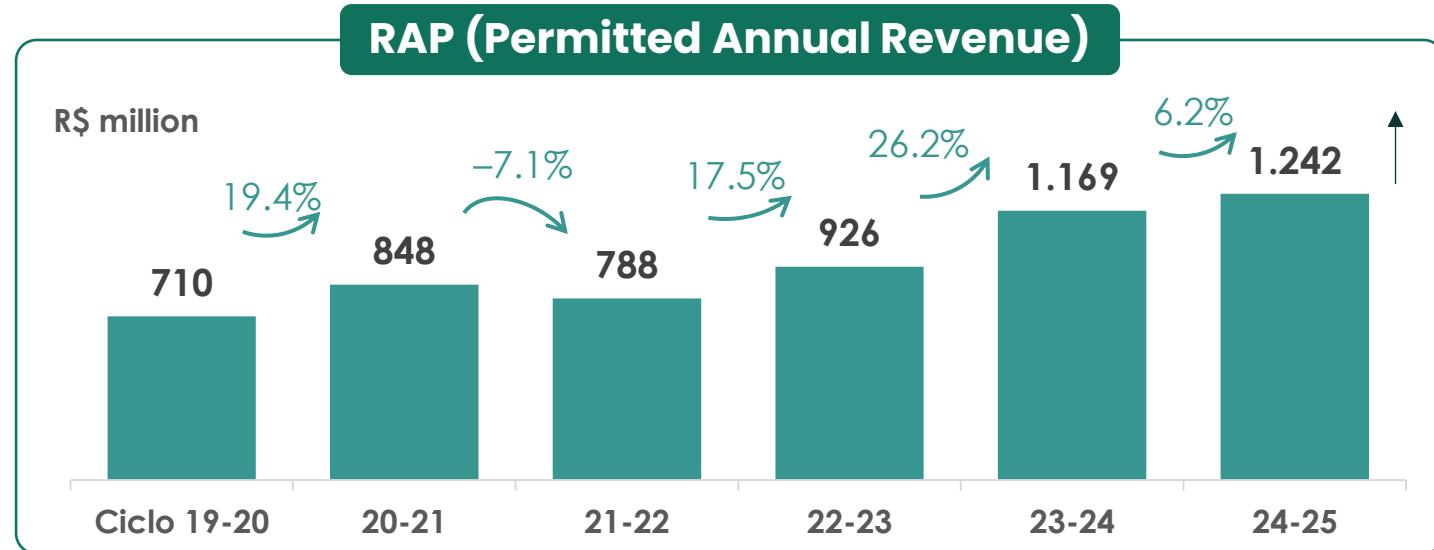
47
Substations

R\$1.24 bn
RAP¹

21.68%
Stake in TAESA's RAP



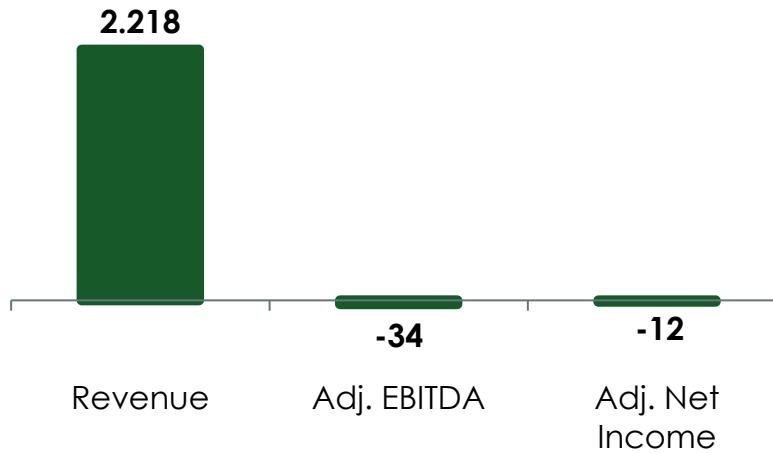
Transmission – Operational numbers



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



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

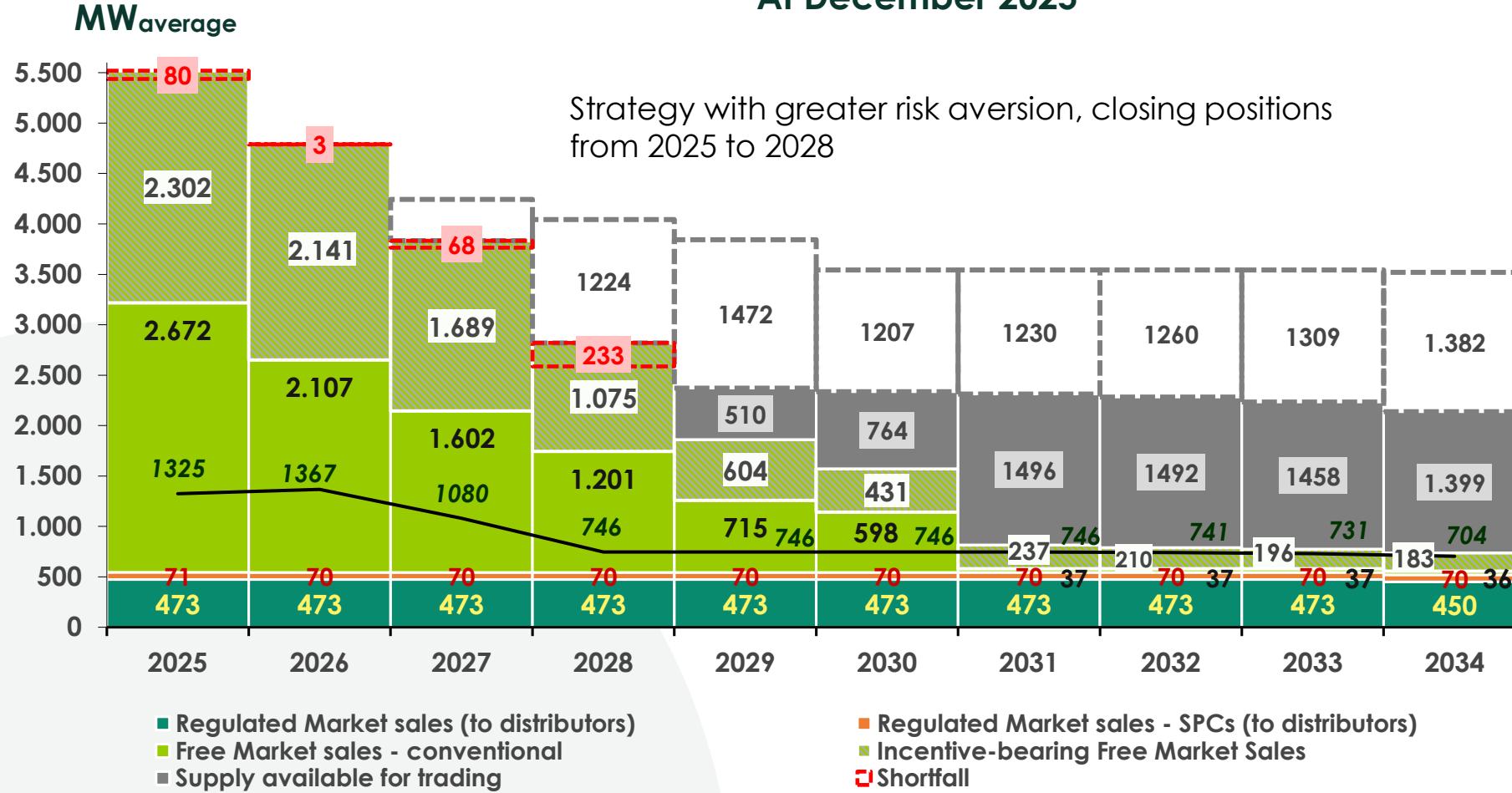


Consolidate already-won leadership with final clients in MG; with gross margin above market average

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

CEMIG Group: Supply And Demand

At December 2025



(*) 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 (0.850 for 2025, and 0.910 for 2026).



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

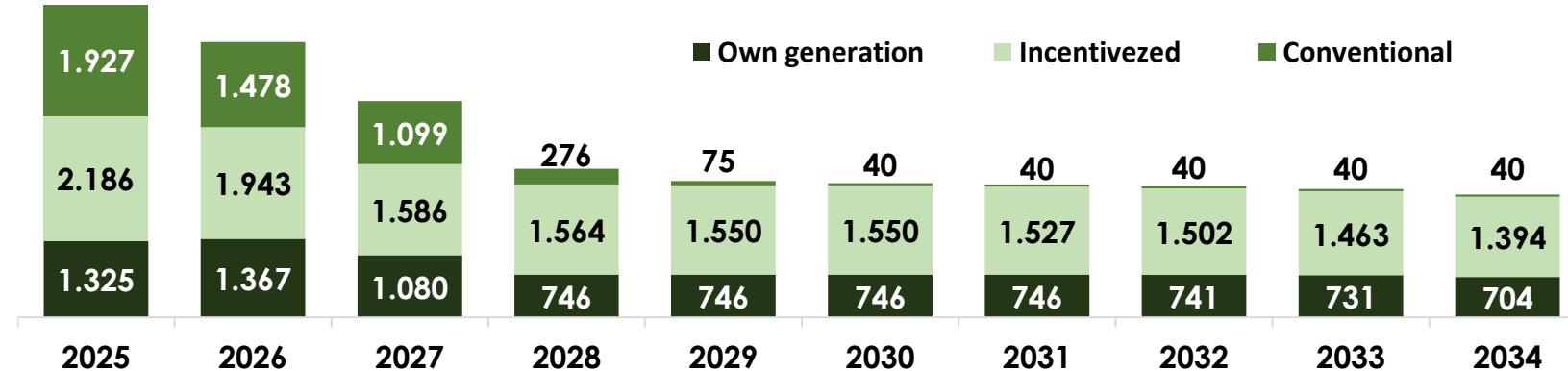
RAG* Lote D - R\$641 mm

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

*Annual generation revenue

Cemig group: Supply and demand

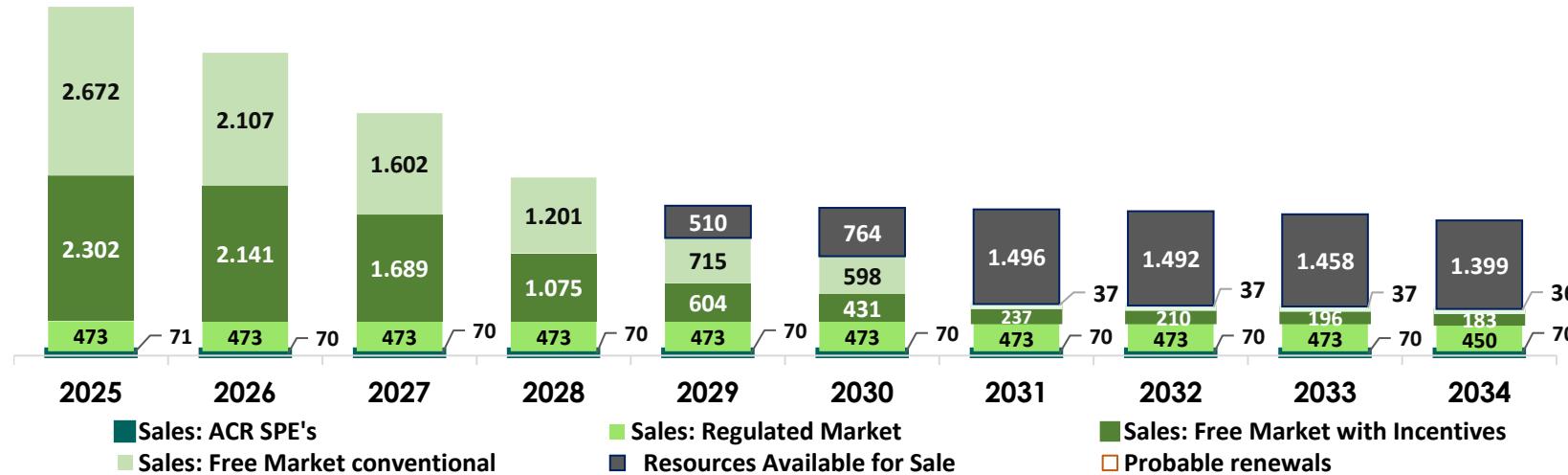
Supply



MW average
December/2025

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 (0.850 for 2025, and 0.910 for 2026).

As from 2027: uses the structural balance profile

Distributed Generation

NUMBER OF GENERATIONAL PLANTS

- In Operation – **27**
- In Construction – **37**
- In Development – **3** (floating)

INSTALLED CAPACITY

- In Operation – **108 MWp**
- In Construction – **122 MWp**
- In Development – **274 MWp** (floating)

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

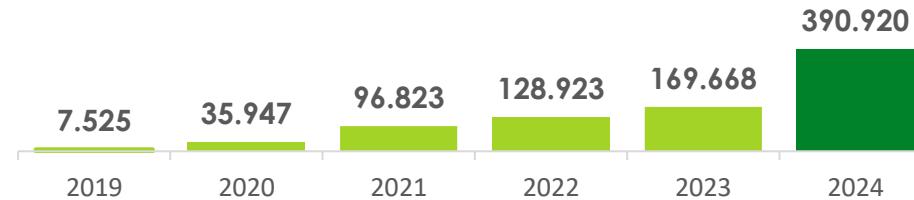


Excellence in portfolio management, aiming to maximize value creation

INVESTMENTS

- Over R\$300 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

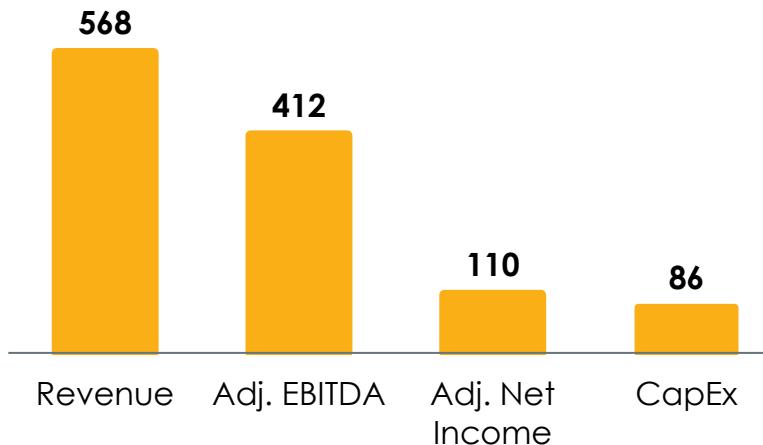
Evolution of injected energy (MWh/year)



Assess opportunities for acquiring operational assets and leasing arrangements

Natural Gas (GASMIG)

3Q25 (R\$ mn)



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)

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

>108,000 Customers

47 Municipalities

2.8 Million m³

Average Daily Volume

Centro-Oeste Project

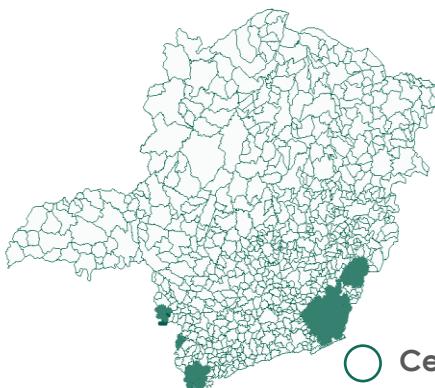
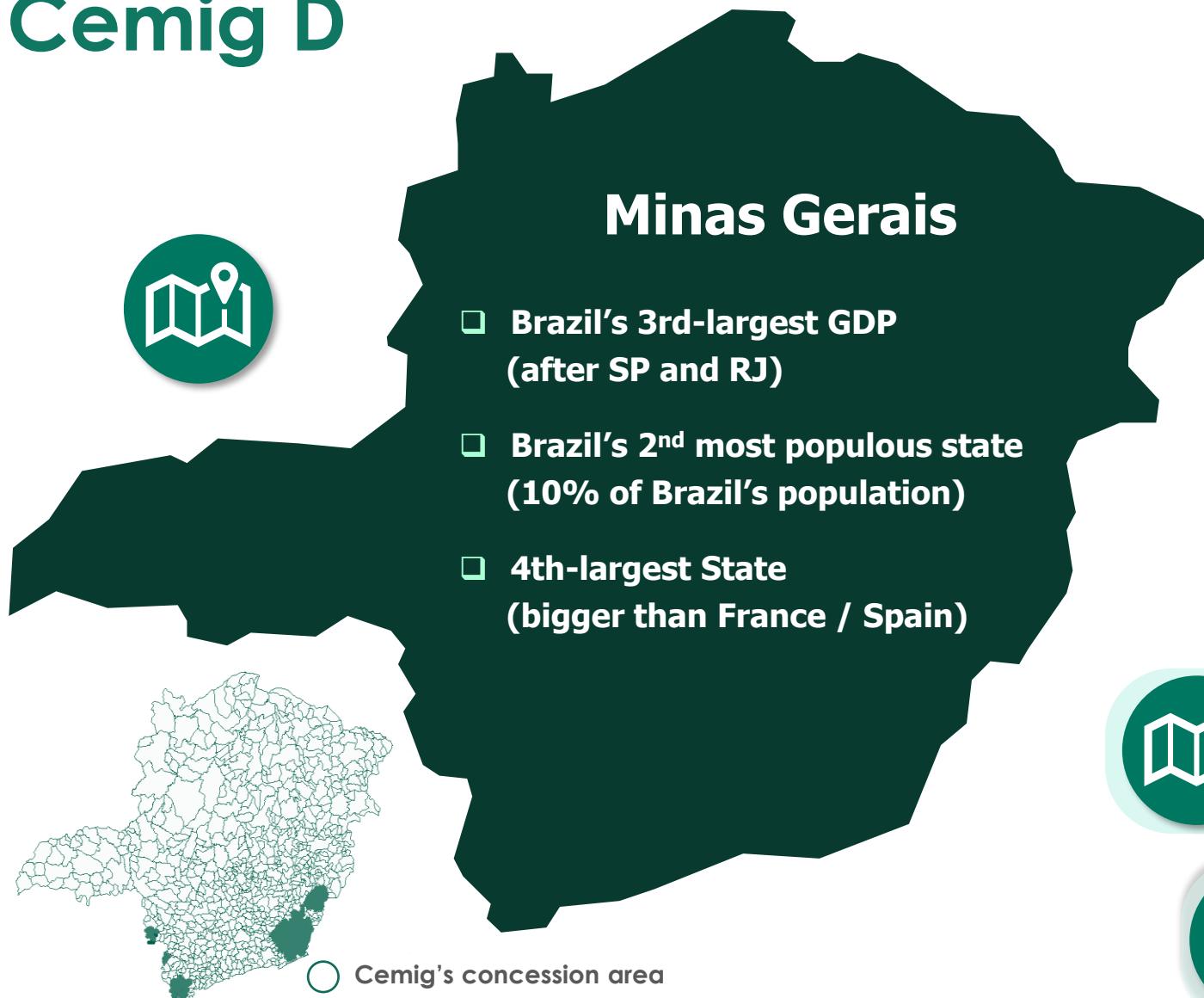
- Estimated CAPEX: R\$ 800 million
- R\$ 675 million realized until September 25 (84%)
- + 300 Km of network
- + 238 thousand m³/day



CEMIG APPENDIX

TRANSFORMING LIVES WITH OUR ENERGY.

Cemig D



1st in Electricity Distribution
Cemig's lines and networks, together, circle the Earth 14 times



History: 73 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 km²

Larger than the size of France

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

Cemig D's Market And Distributed Generation



Cemig D – Market*

GWh

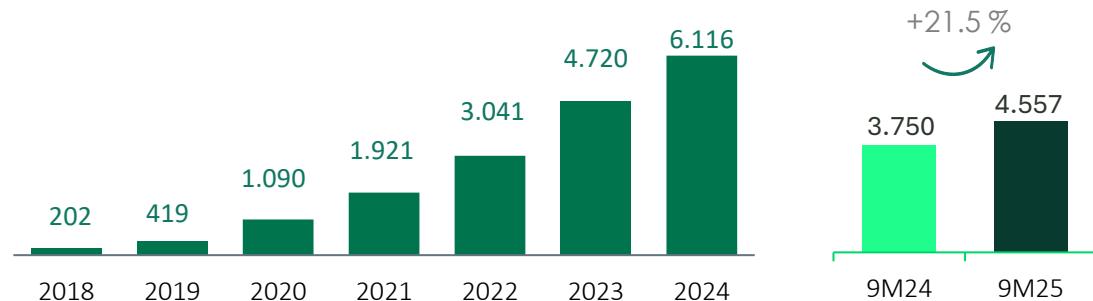
+8.9%

-2.7%



Distributed Generation Market

DISTRIBUTED GENERATION – GWH INJECTED



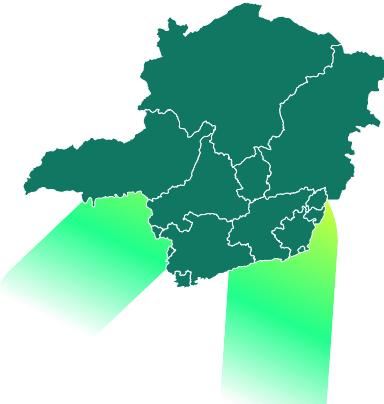
IN Sept./2025:

138 substations delivered
since start of the program
Mais Energia (2019)

29 substations planned
for 2025

Cemig has connected approximately **358,000** D.G. units

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

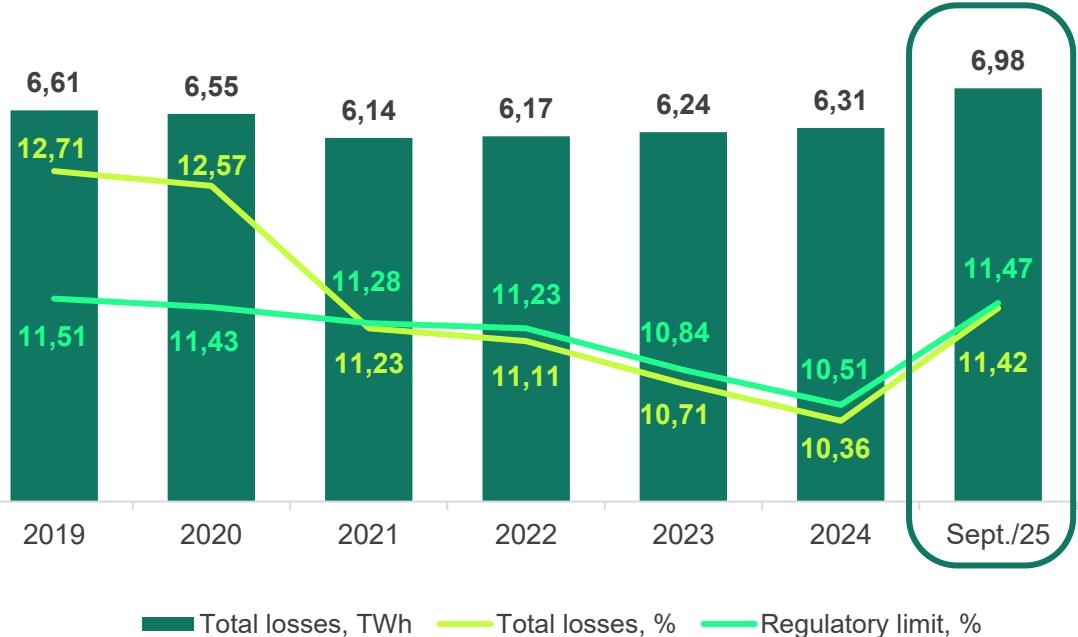


5.12 GW
Installed power

Energy losses and quality indicators

Total Losses

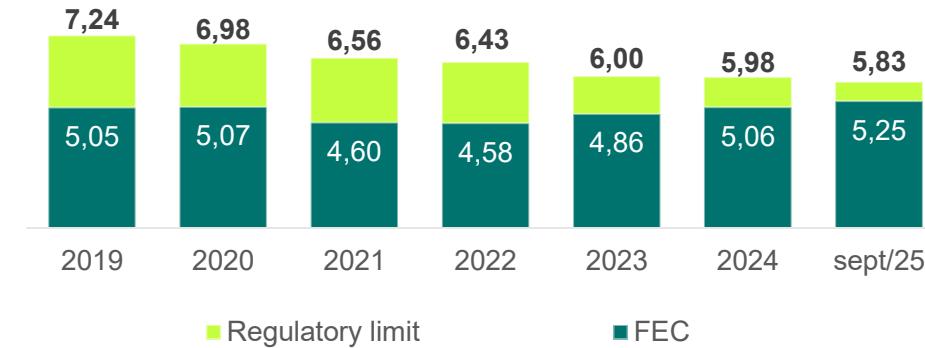
12-month moving window



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

Supply quality indicators – DEC and FEC



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

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 – SEPT. 2025 (138)

▼ SUBSTATIONS UNDER CONSTRUCTION (>90)

MAIN NUMBERS (Forecast)

138

Substations delivered

18

Substations per year
– previous average: **5**

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

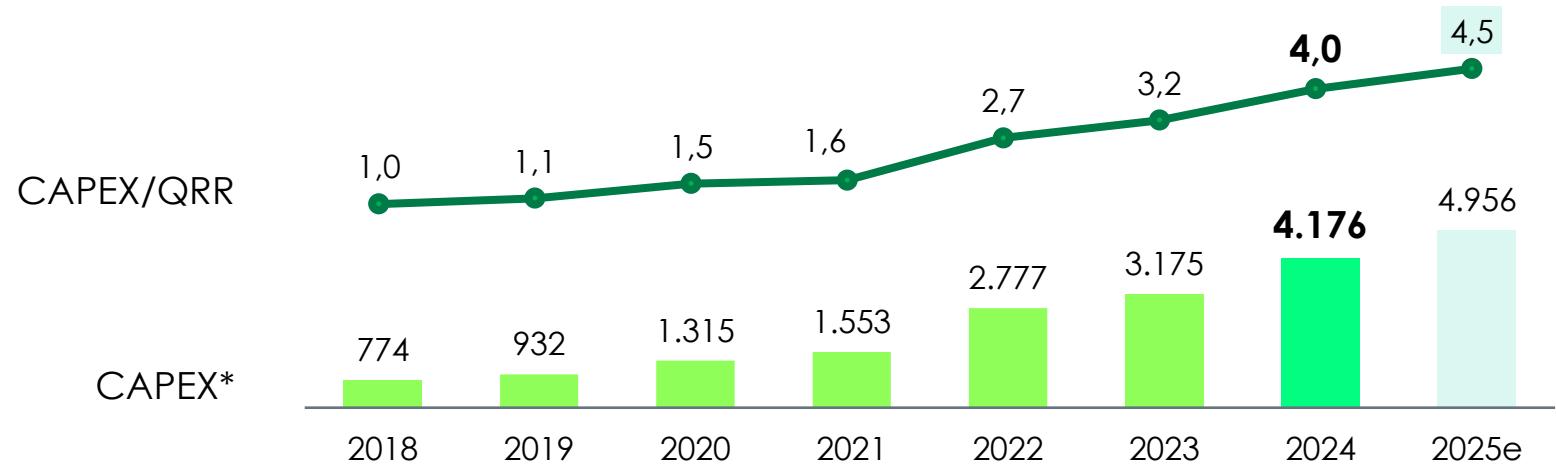
200 **SUBSTATIONS**

NEW 

Cemig D CAPEX- Historical Trend

Focused Investments in **Minas Gerais**

Focus on Minas Gerais



REMUNERATION BASE – NET R\$

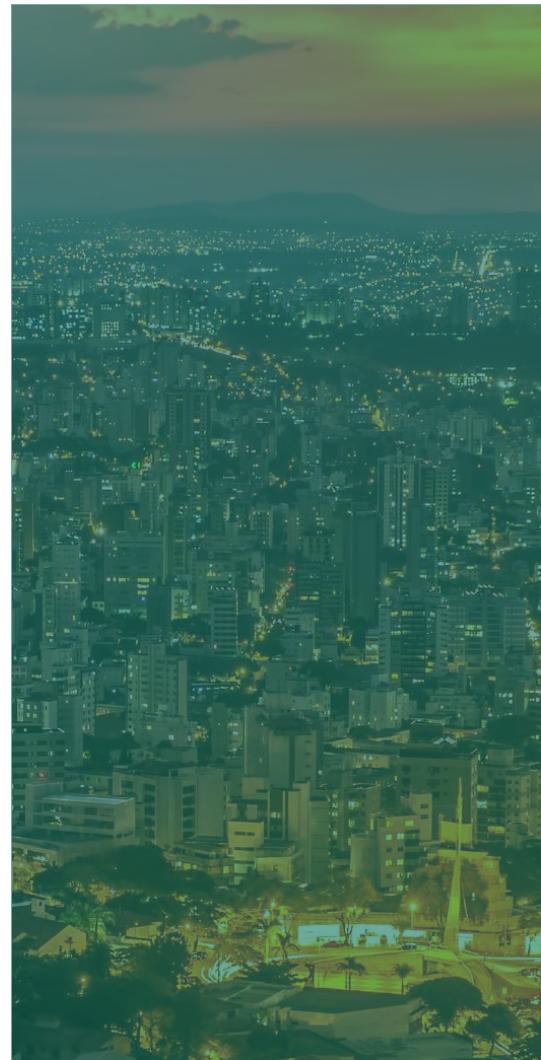
2018	2019*	2020*	2021*	2022*	2023	2024*
8,906	9,240	9,637	10,073	11,086	15,200	15,902

* Adjusted values - IPCA

2018 and 2023

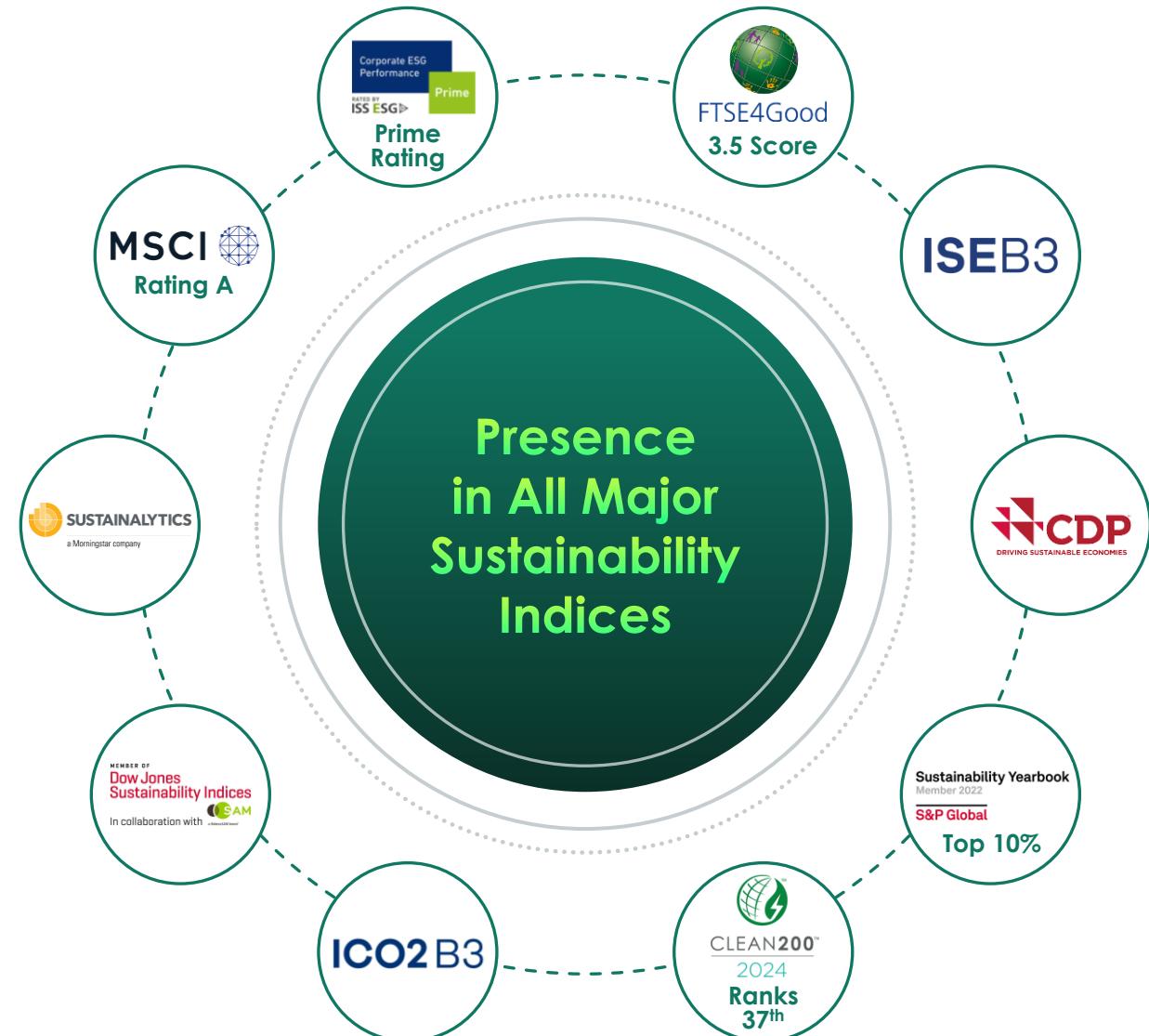
Values aligned with
Aneel's technical note

Electrical CAPEX - values that affect the remuneration base



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

Sustainability in Operations



Member of the
NET Zero
UN Global Pact

VISIONARY
MANAGEMENT TEAM

Long-Term Sustainability for a Growing Population

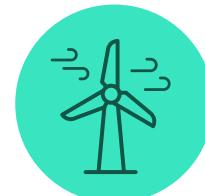
Serving approximately **18 million people** (over 9.4 million customers) across **774 municipalities**, primarily in the state of Minas Gerais, Brazil. Operates the largest electricity distribution network in South America, spanning over **574,606 km of lines**.



100% Clean and Renewable



95.1%
Hydroelectric
Plants



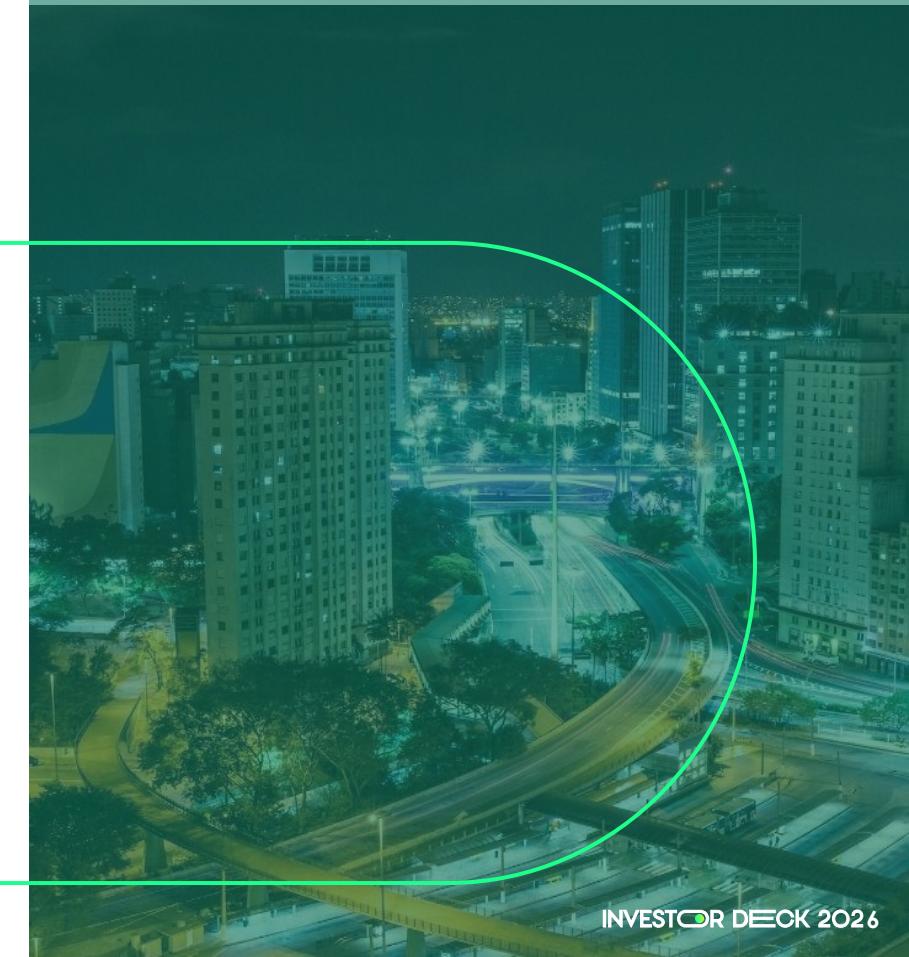
3.4%
Wind
Farms



1.5%
Solar Power
Plants



100%
clean and renewable energy sources



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**R\$ 45,400,000**

applied in Environment

**45,845.80 m³**

Water consumption

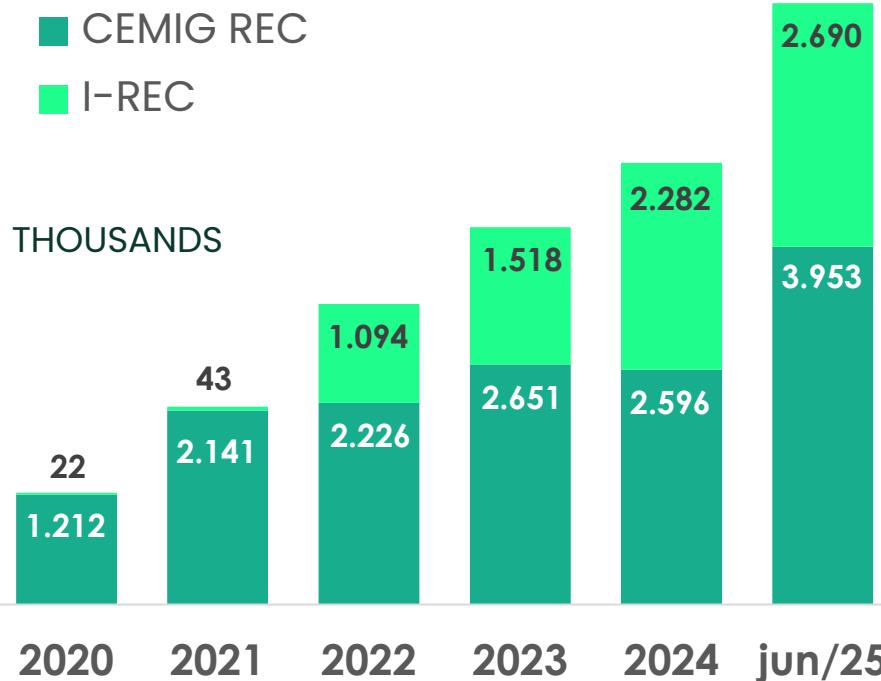


CEMIG is Committed to **SUSTAINABILITY**

**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



CEMIG REC SEAL



TOTALLY IN LINE WITH SUSTAINABLE DEVELOPMENT OBJECTIVES

I-REC



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



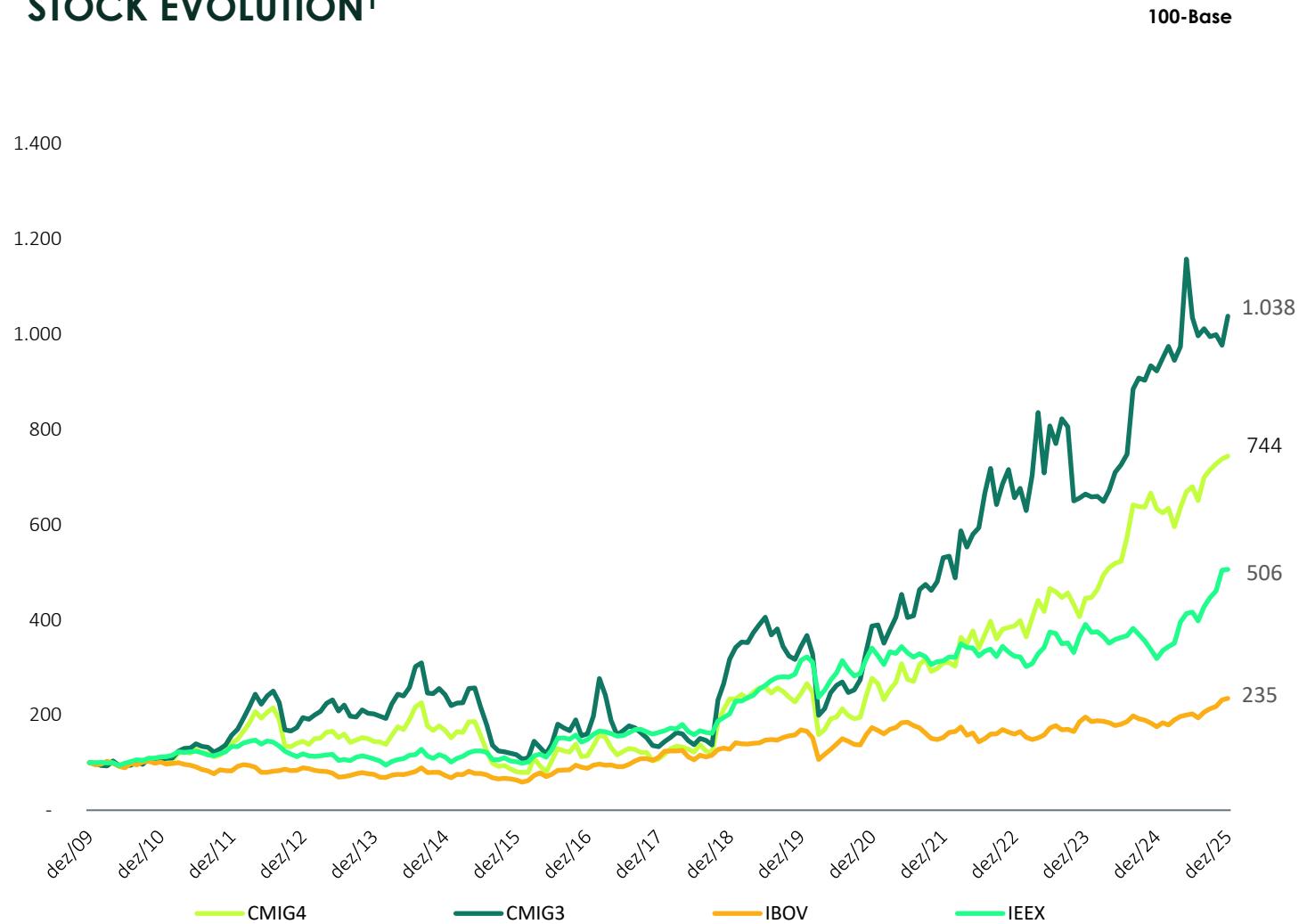
Declaration of Interest on Equity (IoE)*

- ✓ **R\$541 million** - R\$0,1891 per share
- ✓ **R\$597 million** - R\$0,2086 per share

* Payment date: 2 (two) equal installments, June 30, 2026, and December 30, 2026

Driving Investment Returns

STOCK EVOLUTION¹



¹ Source – Economática

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

RECOGNITION

46

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



Concession - Highlights

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 mm**



INVESTOR RELATIONS



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IBRX100 B3



IBRX100 B3

IE/E B3

ISE B3 ICO2 B3



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