

RESULTS

3Q24

STRATEGY THAT GENERATES VALUE



CEMIG

Transforming lives with our energy.

Certain statements and estimates in this material may represent expectations about future events or results which are subject to risks and uncertainties that may be known or unknown. There is no guarantee that events or results will occur as referred to in these expectations.

These expectations are based on the present assumptions and analyses from the point of view of our management, in accordance with their experience and other factors such as the macroeconomic environment, market conditions in the electricity sector, and expected future results, many of which are not under our control.

Important factors that could lead to significant differences between actual results and the projections about future events or results include: Cemig's business strategy, Brazilian and international economic conditions, technology, our financial strategy, changes in the electricity sector, hydrological conditions, conditions in the financial and energy markets, uncertainty on our results from future operations, plans and objectives, and other factors. Due to these and other factors, our results may differ significantly from those indicated in or implied by such 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 give rise to different results from those estimated by Cemig, please consult the section on *Risk Factors* included in the *Reference Form* filed with the Brazilian Securities Commission (CVM) – and in the *20-F Form* 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**.



Best rating in history- AAA

Acknowledgment of steady performance and cash generation, added to have a diverse asset base and disciplined capital allocation



Best Ebitda in history

R\$5.0 billion in 3Q24



Completion of Aliança Energia sale

- o Amount received of **R\$2.7 billion**, with a recorded capital gain of **R\$1.6 billion**



Cemig GT – Transmission Tariff revision

- o Increase of the BRR from **R\$1.5 billion** to **R\$2.6 billion**, with an impact of **R\$1.5 billion** on the Ebitda as a result of the adjustment of contract assets

Efficient investment management is seen in Cemig GT's tariff review process

- RAP for 2024-2025 cycle at **R\$1,162 million** and the Adjustment Parcel (PA) receivable is **R\$117.8 million**
- The Net Remuneration Base (Net RAB) increased by 78.7% to **R\$2.6 billion** from **R\$1.5 billion**
- Positive impact of **R\$1.5 billion**, with the revision of the asset base
- Transmission WACC of **7.26%** (2023)

Consolidated RAP (Annual Revenue Requirement) - Cemig-GT

Concession	Index	RAP cycle 2023-2024	RAP cycle 2024-2025	(%)	Maturity
Cemig GT – 006/1997	IPCA	1,097.2	1,162	5.9%	Dec/42
SE Itajubá 3 – 0079/2000	IGPM	43.0	43.1	0.2%	Oct/30
Centroeste – 004/2005	IGPM	30.1	26.0	-13.6%	Mar/35
TOTAL RAP		1,170.3	1,231.1	5.2%	

Approval Resolution nº 3.348/2024

Investment program - execution

Total realized investments of **65.1%** of planned for 2024

Total realized investments of R\$4,044 million for 9M24



Distribution

R\$3,141 million

Investment in modernization and maintenance of the electricity system

2024 Target – to invest 4X to QRR



Transmission

R\$186 million

Reinforcements and improvements with increase in RAP



Generation

R\$104 million

Expansion and modernization of generation plants



Gas

R\$237 million

Infrastructure and other



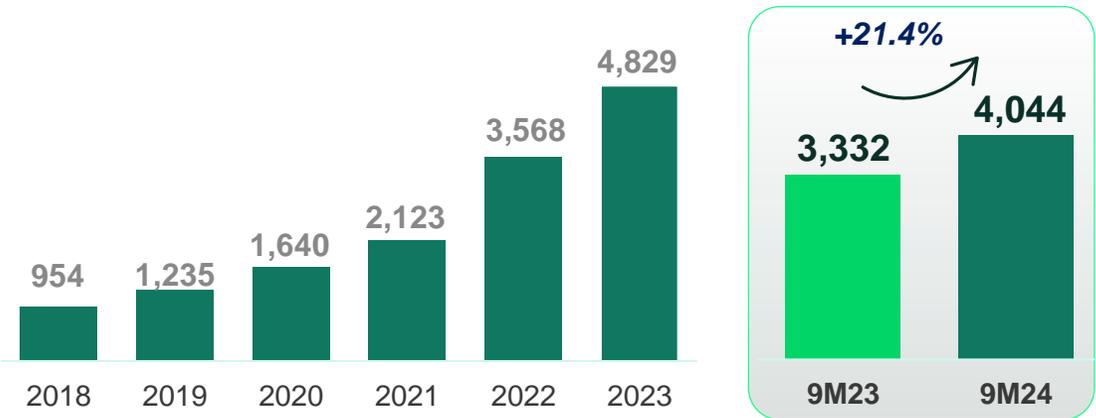
Distributed generation

R\$376 million

Infrastructure and other

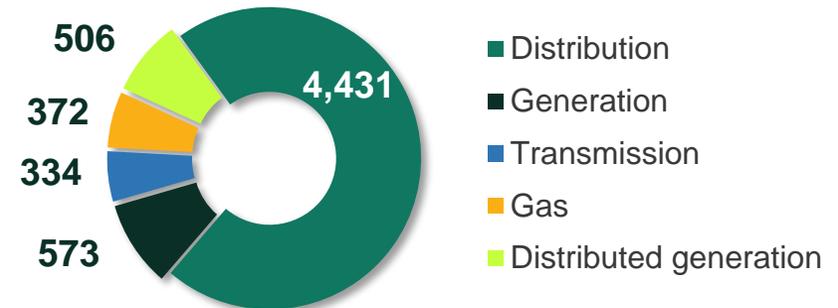


Investment execution



Planned, 2024

Investment of **R\$6,216** million





Cemig

- Robust operational cash generation, recurring Ebitda of **R\$1.8 billion**
- Trading results negatively impacted by the price difference between energy submarkets



Cemig D

- **DEC/FEC** Outage indicator – remained within the regulatory limit
- Average tariff adjustment of **7.32%**, with an impact in 3Q24
- Market growth of **4.5%**



Cemig GT

- Completion of Aliança Energia sale to Vale – capital gain of **R\$1.6 billion**
- Positive results of the **tariff review** of Cemig GT



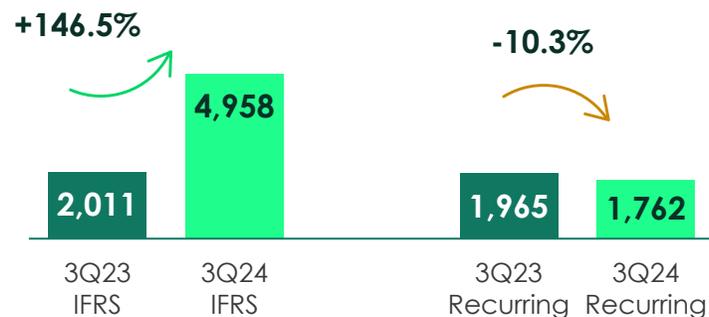
Consolidated 3Q24 results



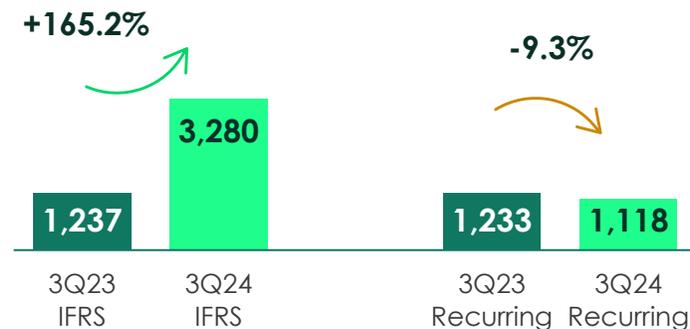
Successful execution of divestment plan creates shareholders' value



EBITDA



NET PROFIT



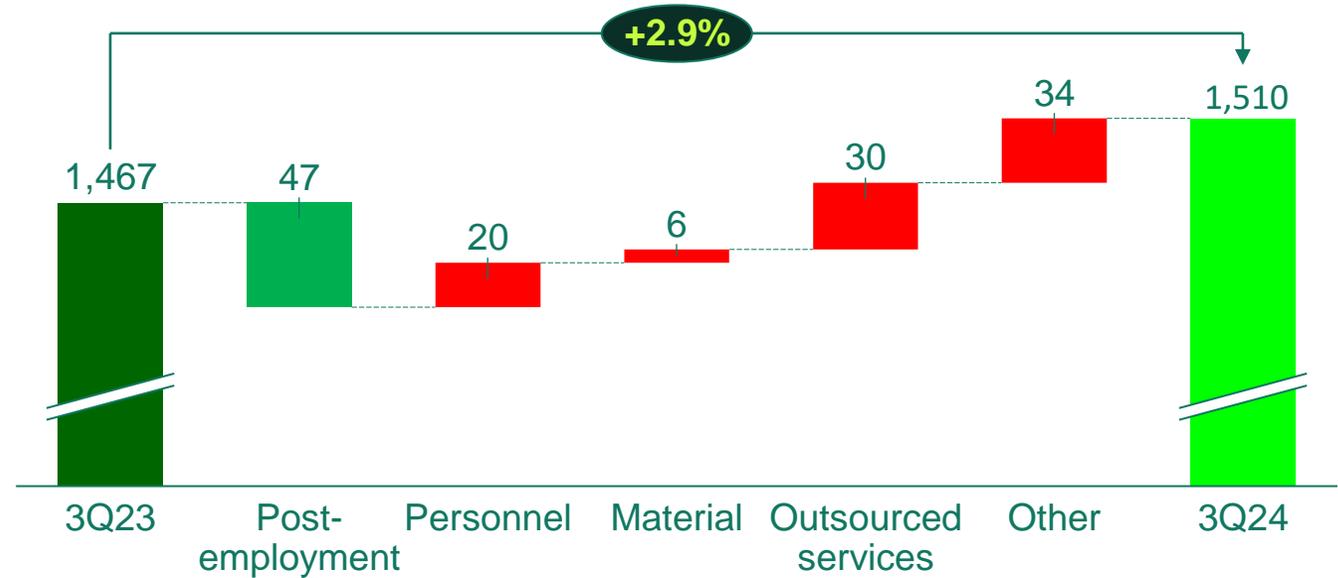
R\$ million	EBITDA		NET PROFIT	
	3Q23	3Q24	3Q23	3Q24
IFRS	2,011	4,958	1,237	3,280
Reversal of loss – SHPPs retained for sale	-46	-	-30	-
Net gain in Aliança divestment	-	-1,675	-	-1,121
Results of the Periodic Tariff Review - RTP	-	-1,521	-	-1,004
FX exposure – Eurobond hedge	-	-	26	-37
RECURRING	1,965	1,762	1,233	1,118

PMSO Analysis in 3Q24



R\$ million

Increase in OPEX associated with improvements in the quality of service to our customers



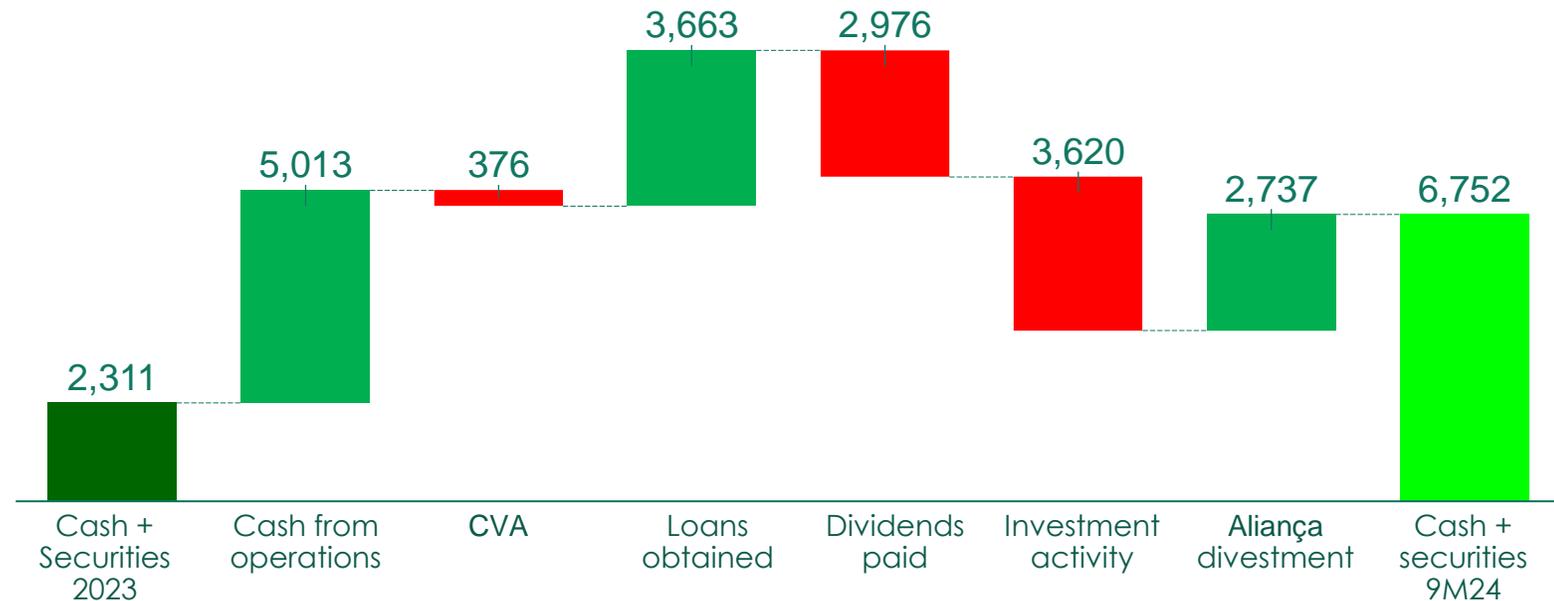
Increase in **PMSO costs** in the quarter stemmed from the following:

- **Third-Party Services** – Higher costs with right-of-way clearing and tree pruning of **R\$18 million** which aims to mitigate the severe climate impacts
- **Other expenses** – Mainly due to the increase in asset deactivation and disposal costs.

Consolidated Cash Flow

R\$ million

Robust cash generation and the issuance of debentures by Cemig D strengthened liquidity, ensuring the execution of the strategy, FOCUS ON MG, and investments in the core business



Successful 11th issuance of sustainable debentures by **Cemig D**, increasing average consolidated maturity by **1 year**.

Total issuance value of **R\$2.5 billion**, with demand of **1.53X** the original offer amount

First Serie

- **R\$1 billion**
- Final rate: CDI + 0.55%- per year
- 7-year term
- Amortization in the 72nd and 84th months

Second Serie

- **R\$1.5 billion**
- Final rate: IPCA + 6.57% per year
- 12-year term
- Amortization in the 132nd and 144th months

Strategy execution reflected on **credit quality improvement** enhancing the liquidity profile

Cemig's ratings

AAA
FitchRatings

AA+
S&P Global
Moody's

Consolidated Debt profile

Maturities timetable

Average tenure **4.3 years**

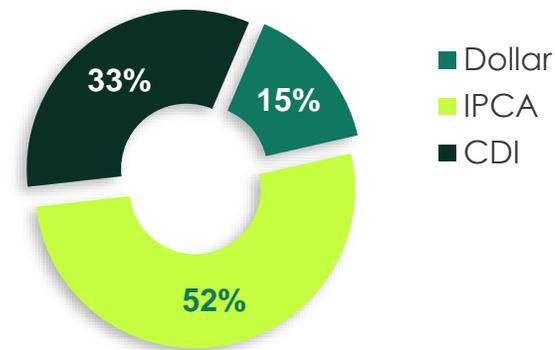
Net debt (Debt – Cash and securities): R\$7.4 billion

Total Net debt (Net debt – Hedge): R\$6.9 billion



Debt in USD is protected by hedge converting FX variation within a band to % of Brazilian CDI rate

Main Indexers



Cost of debt %

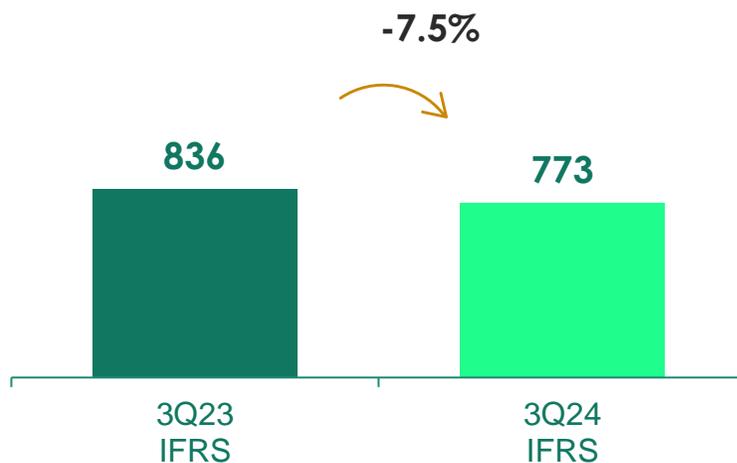


Leverage

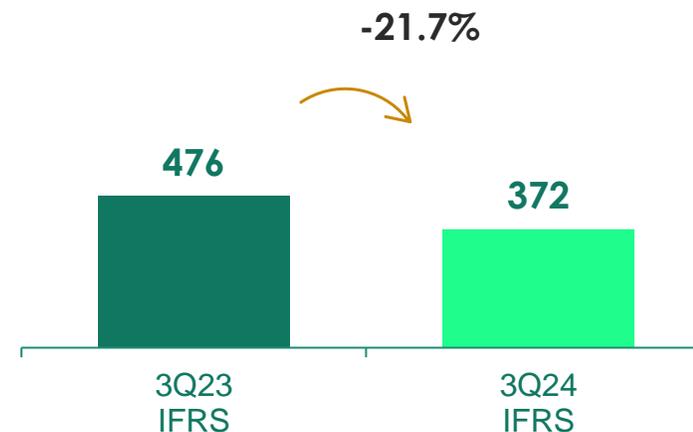




EBITDA



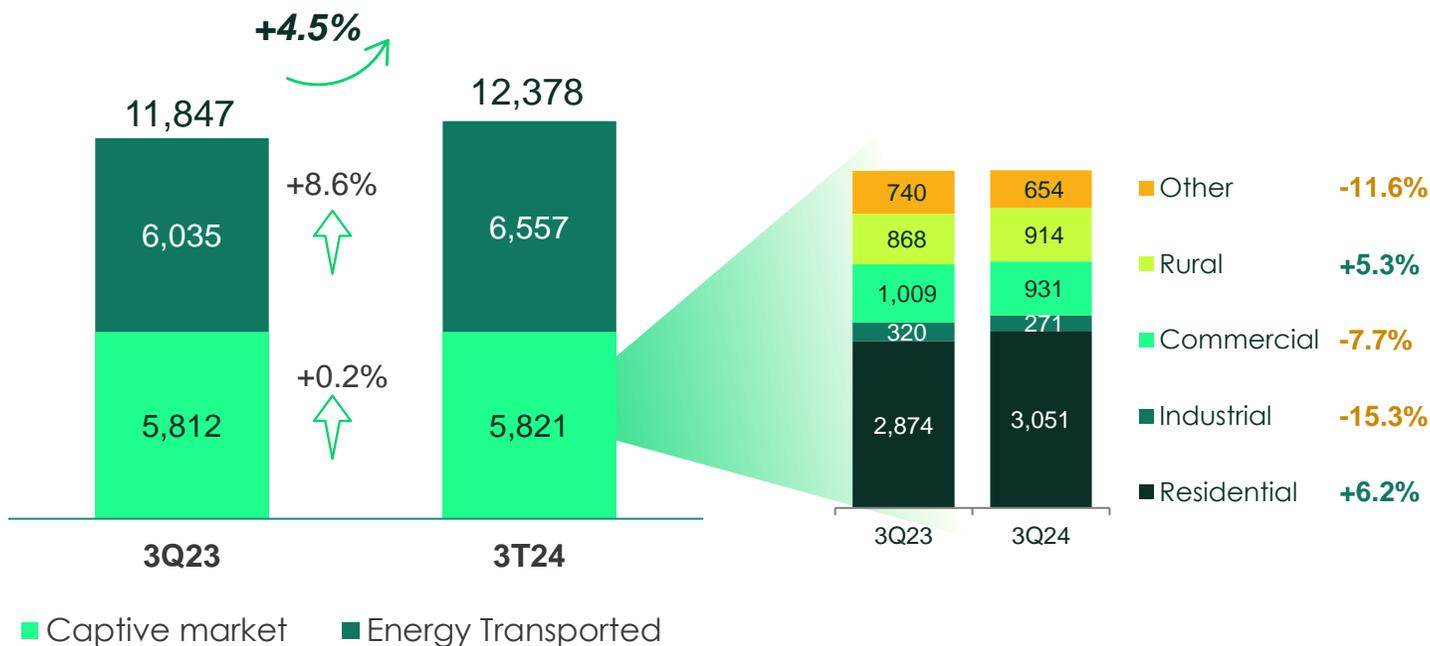
NET PROFIT



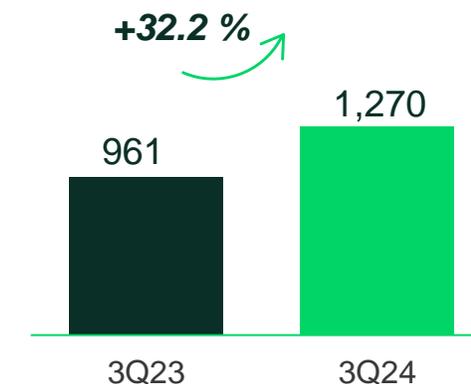
R\$ million	EBITDA		NET PROFIT	
	3Q23	3Q24	3Q23	3Q24
IFRS	836	773	476	372

Solid market growth in 3Q24

Cemig D: Billed market + transmission for customers (GWh)

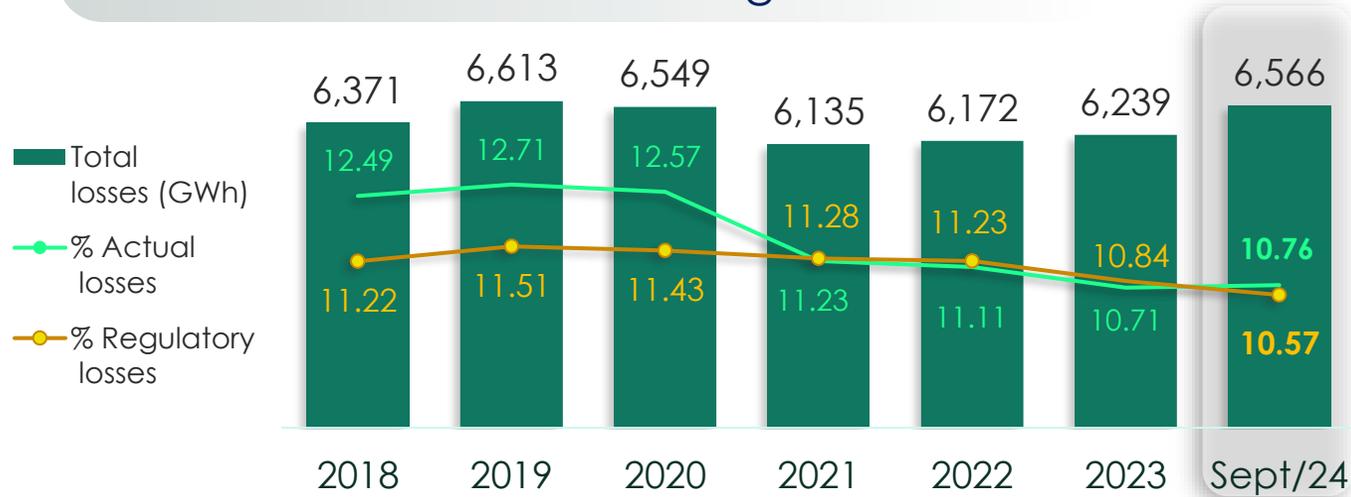


Distributed Generation market – GWh



6.6% Total market growth, including mini and micro effects on Distributed Generation - DG

Total losses – 12 month moving window



We remain focused on keeping losses within regulatory parameters by year end

Main initiatives to combat losses -9M24



301,500 customers inspections



Protection of metering in housing complexes through Shielded Metering Panels (QMB) for **4,427** consumer units



57,400 conventional meters replaced by smart meters
400,400 smart meters installed since the beginning of Sept. 2021



9,500 clandestine connections regularized with – ‘bullet-proofed’ installations
18,000 regularizations under Energia Legal Program since inception in Feb. 2023

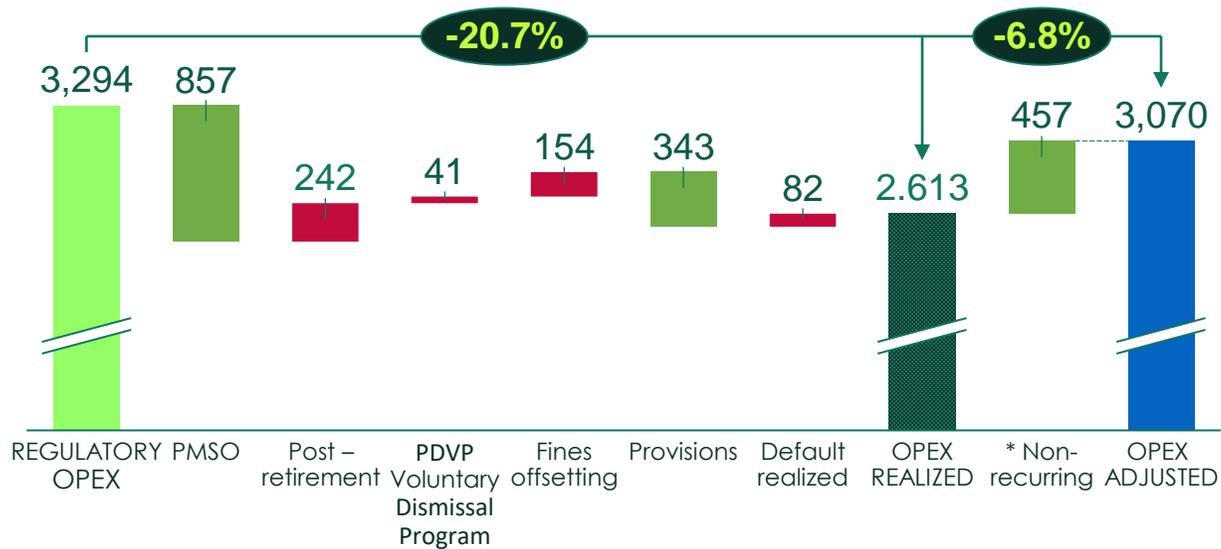
Operational efficiency- Cemig D

(R\$ million)

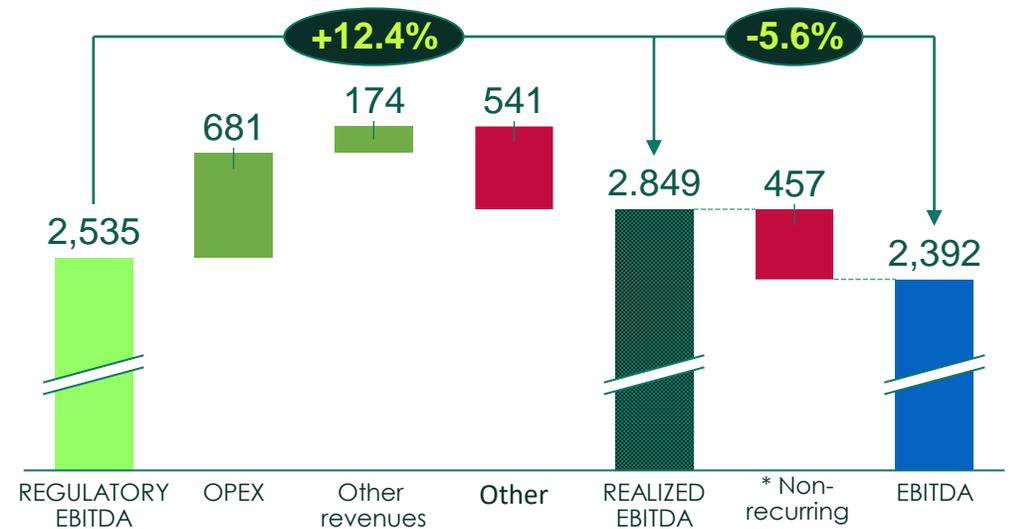
Ongoing effort to remain within regulatory limits



OPEX



Ebitda



*Non-recurring in the period:

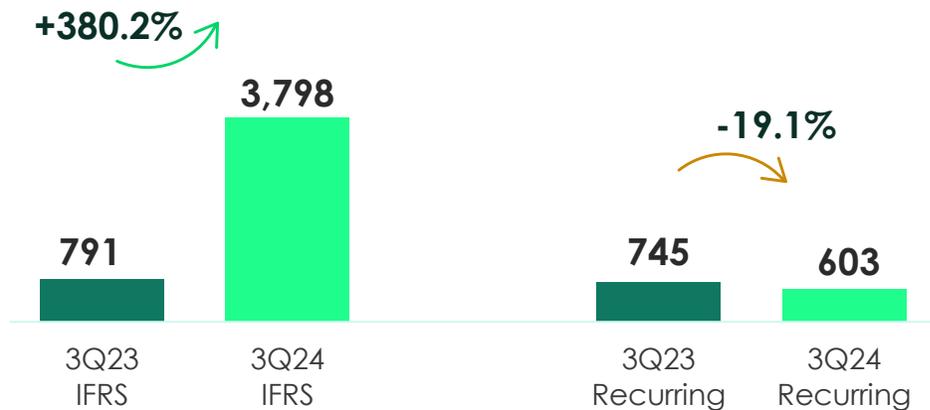
R\$56 million – Voluntary Dismissal Program – PDV

-R\$513 million - Tax provisions reversal – INSS (Social Security tax) on Profit sharing

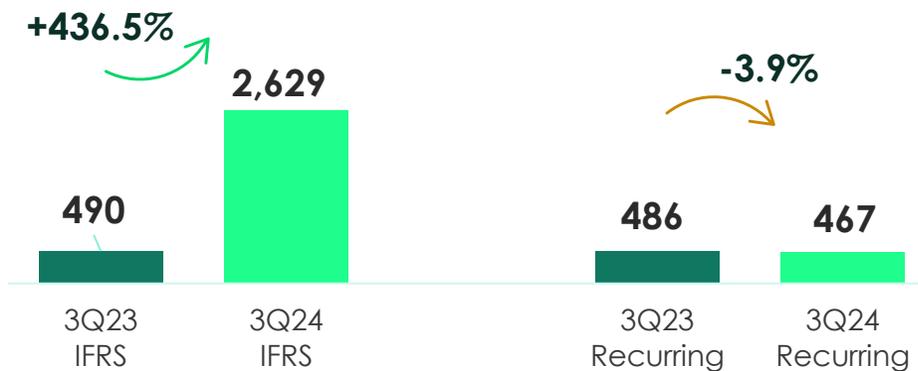
Cemig GT - 3Q24 results



EBITDA



NET PROFIT



R\$ million	EBITDA		NET PROFIT	
	3Q23	3Q24	3Q23	3Q24
IFRS	791	3,798	490	2,629
Reversal of loss – SHPPs retained for sale	-46	-	-30	-
Net gain in Aliança divestment	-	-1,675	-	-1,121
Results of the Periodic Tariff Review - RTP	-	-1,521	-	-1,004
FX exposure – Eurobond hedge	-	-	26	-37
RECURRING	745	603	486	467

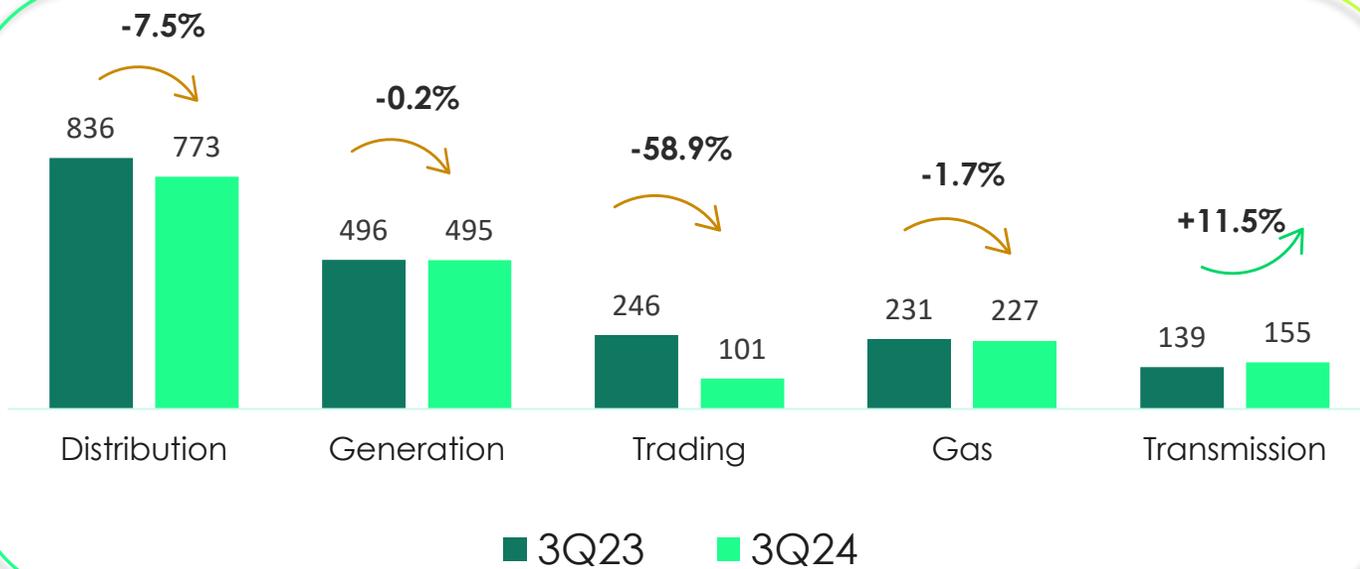


Recurring Ebitda per segment

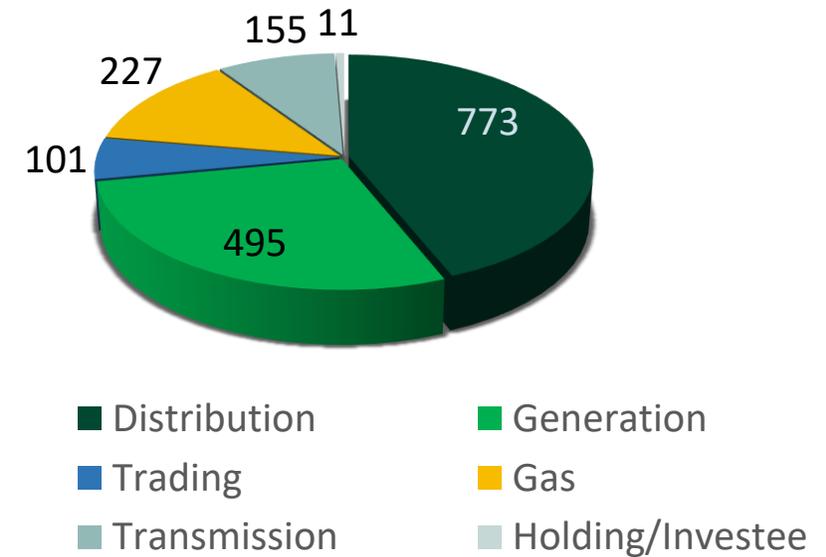
(R\$ million)

Key financial highlights for main businesses

Quarterly comparison



Share in Ebitda



Gasmig – 3Q24 Results

Consumption by category



91.8%

INDUSTRIAL



1.4%

RESIDENTIAL



2.6%

COMMERCIAL



2.7%

VNG
natural gas
vehicle

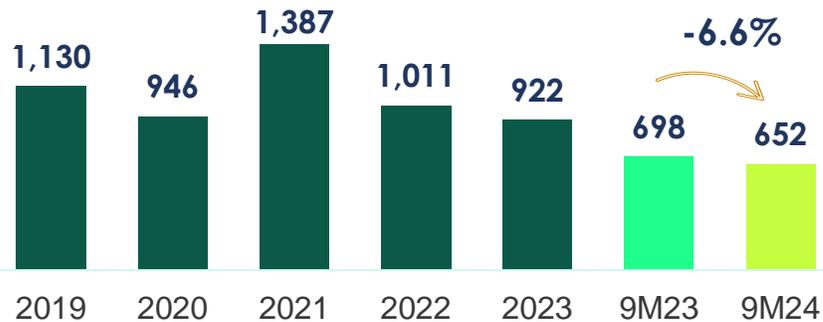


1.5%

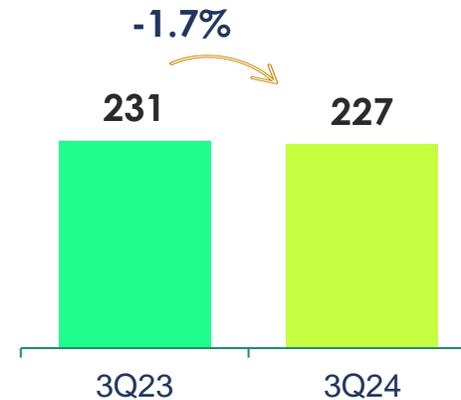
Co-
generation

Natural gas volume - sold

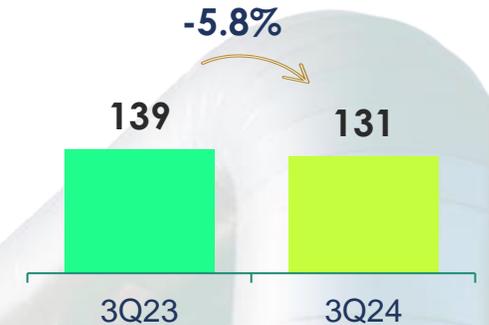
million m³



Ebitda R\$ million



NET PROFIT R\$ million



Results were mainly affected by:

- ✓ Lower industrial volume consumed, in the metallurgical sector
- ✓ 3Q24 was impacted by lower value of the compensation tariff component

Delivering on assumed commitments



Achieved

Strengthening Cemig D's investment program

Divestment of holdings with complexities

Management of bonds' liability

Maintaining Opex within regulatory limit

To comply with DEC Outage indicator per set



In progress

Implementing initiatives to comply with non-technical losses within regulatory level

Divestment of minority holdings

Digital transformation and investment in technology

Focus on being leaders in energy retail trading



Future challenges and opportunities

Renewals of generation concessions

Technologies for energy transition

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