

ccee

Sustainability
Report
2025





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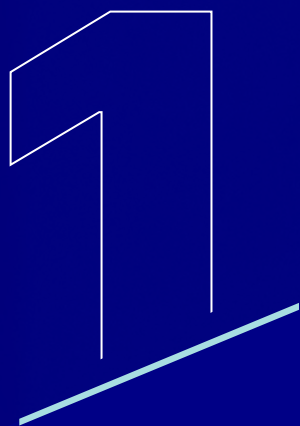
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ccee

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presentation

materiality and priority topics

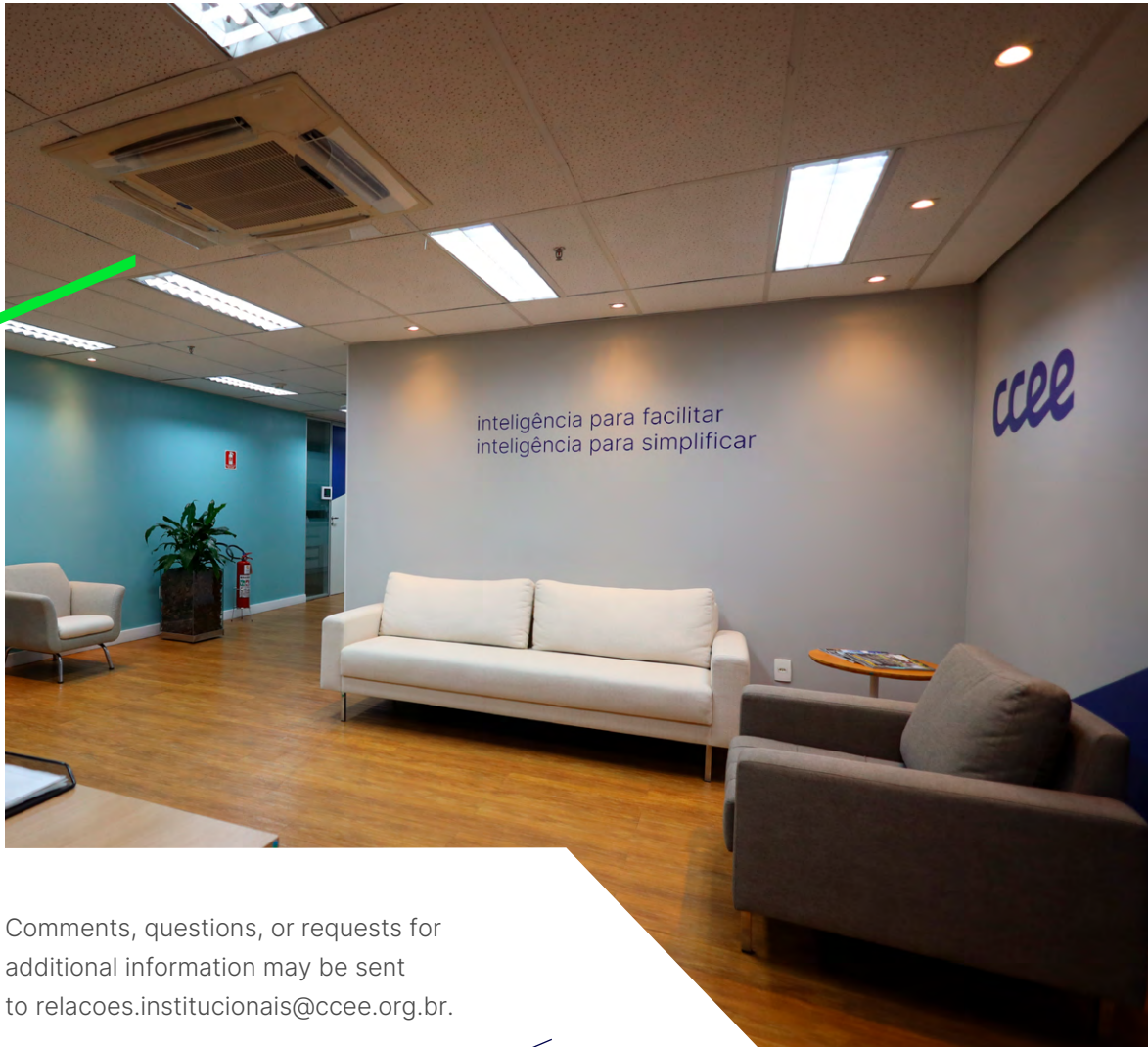
message from management

highlights of the year





1 presentation



Comments, questions, or requests for additional information may be sent to relacoes.institucionais@ccee.org.br.

presentation

GRI 2-1 | 2-3 | 2-4 | 2-5 | 2-6

— This Sustainability Report presents the main institutional, operational, economic, and social information of the **Chamber of Electric Energy Commercialization (CCEE)**, for the period from January 1 to December 31, 2025. The publication follows the Global Reporting Initiative (GRI) Standards and is published annually.

CCEE is a private, nonprofit civil association established under Brazilian law, with governance defined by its own bylaws and regulation by the Brazilian Electricity Regulatory Agency (ANEEL). Its activities take place exclusively in Brazil, in coordination with the other central institutions

of the electricity sector, while respecting the legal responsibilities and institutional roles of each entity.

Throughout 2025, the Chamber advanced in an institutional repositioning process associated with the expansion of its scope of activity in response to transformations in the energy sector. Historically linked to the operation of the electricity market, **CCEE** began taking on additional responsibilities associated with energy market infrastructure, including certification, traceability, and technical support initiatives for the implementation of public policies.



1 presentation

materiality and priority topics

GRI 3-1 | 3-2

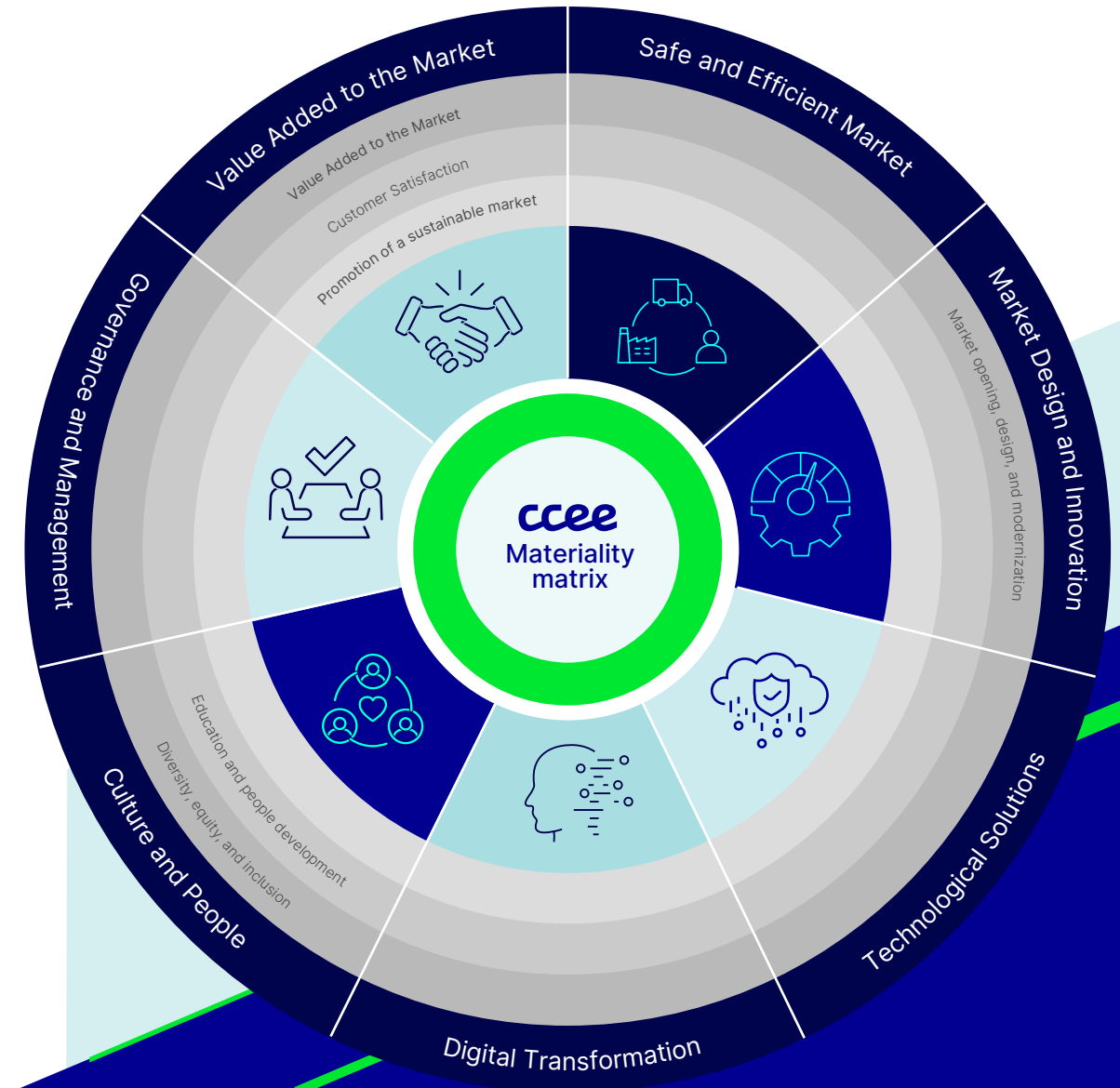
The definition of material topics guides the way we structure this report and how we prioritize our strategic actions. CCEE's materiality matrix brings together the topics that are most relevant to the organization and to the stakeholders with whom we engage, considering the impacts of our activities on the economy, society, and the functioning of the electricity sector.

The materiality process was conducted based on the analysis of institutional documents, energy sector trends, and international reporting references, as well as dialogue with stakeholders. The prioritization stage combined quantitative research with strategic stakeholders — including associated agents, employees, sector represen-

tatives, regulators, and suppliers — and qualitative interviews with the organization's leadership.

The results were consolidated and submitted for validation by senior management, ensuring alignment between the prioritized topics, the institutional strategy, and the commitments assumed by CCEE. The current matrix was structured in 2023 and remains valid for the 2025 reporting cycle.

The material topics are organized into seven categories that reflect the institution's main areas of activity. They guide the Chamber's strategic planning and the way we present our initiatives, results, and challenges in this report:





1 presentation

message from management

GRI 2-22 | 2-12 | 2-13 | 3-3

The year 2025 represented another cycle of structural progress for the Brazilian electricity sector and for the **Chamber of Electric Energy Commercialization (CCEE)**. In an environment of regulatory transformation and market expansion, the institution remained focused on the security of operations, the modernization of its infrastructure, and preparing the sector for a new stage of development.

Among the main milestones of the period was the continued process of opening the free energy market. Since the beginning of this agenda, **CCEE** has worked closely with agents and sector institutions to enable broader consumer access to the competitive environment. In 2025, the Chamber consolidated its operational capacity to support this movement, improving processes, simplifying routines, and strengthening the technological infrastruc-

ture needed to keep pace with market growth.

This effort adds to the progress observed in recent years in the migration of consumers to the free market. The evolution of this process reinforces **CCEE's** role as the operator of the market infrastructure that connects generators, traders, distributors, and consumers, ensuring predictability, transparency, and reliability in operations.

A relevant advance was the **settlement of historical liabilities associated with hydrological risk (GSF)**, an issue that for more than a decade affected the liquidity and predictability of the Short-Term Market. The implementation of the competitive mechanism provided for in the new legal framework helped unlock amounts retained in settlements and reinforced the market's

financial stability. This movement represents an important milestone for the Brazilian electricity sector and strengthens trust among agents in **CCEE's** operation.

Throughout the year, we also advanced the market security and monitoring agenda. The implementation of the stages of the prudential monitoring model and the strengthening of financial safeguards consolidated a more robust structure for monitoring operations and managing risks. These initiatives strengthen trust among agents and contribute to the stability of the trading environment.

In parallel, we continued investing in the modernization of the Chamber's technological infrastructure. The evolution of systems, the improvement of integration platforms, and the expansion of data processing and storage



Alexandre Ramos

Chairman and President
of CCEE



1 presentation



capacity made communication between **CCEE** and market agents more agile and secure. These advances are essential to scale operations and keep pace with the growth in the number of sector participants.

Another highlight of 2025 was the launch of **CCEE Academy**, an initiative that consolidates the Chamber's experience in market training and expands access to content and learning tracks aimed at professionals in the electricity sector. The platform brings together partnerships with educational institutions and seeks to contribute to reducing information asymmetry, strengthening the technical and institutional development of the energy market in Brazil.

We also advanced in expanding CCEE's scope of activity, with the development of new services and solutions aimed at improving energy market infrastructure. These initiatives include the consolidation of the Brazilian renewable energy certification platform, which strengthens traceability and transparency in the use of

environmental attributes associated with power generation.

These deliveries were made possible through an operating model based on strategic work-streams and constant dialogue with agents, regulators, and sector institutions. Throughout the year, **CCEE** maintained its commitment to building collective solutions capable of strengthening the efficiency, reliability, and evolution of the market.

Internally, we continued investing in the development of our people and in strengthening an organizational culture guided by ethics, collaboration, and excellence. The dedication of our teams and the engagement of associated agents remain essential to fulfilling the Chamber's institutional role.

Ensuring the continuity of these advances will require an increasingly robust, transparent, and ethical organization. That is why we invested so much effort in advancing the Chamber's gov-

ernance modernization agenda. In early 2026, we completed the implementation of the new structure, which separates the strategic guidance functions of the Board of Directors from the executive activities of the newly created Executive Board.

The Brazilian electricity sector is undergoing a period of transformation, marked by the expansion of consumer participation, technological progress, and the evolution of energy markets. As it opens this new chapter in its history, **CCEE** will be even better prepared to lead the development of solutions that contribute to an increasingly efficient, innovative, and secure environment.

I would like to thank the agents, institutional partners, and employees who contributed to the results achieved throughout 2025. We will continue working to strengthen the Brazilian energy market and prepare the sector for the challenges and opportunities of the coming years.



1 presentation

highlights of the year



Reform of the electricity sector legal framework

In 2025, the conversion of Provisional Measures No. 1,300 and No. 1,304 into **Laws No. 15,235 and No. 15,269** promoted the broadest review in recent years of the legal framework for energy trading in Brazil. CCEE provided **technical support for the development and regulation of the new legislation**, including the operationalization of the competitive mechanism for settling hydrological risk (**GSF**). The measure resulted in the **injection of BRL 1.34 billion** into the market and helped reduce the amounts retained in financial settlement.



Progress in market opening

Market opening continued its expansion trajectory throughout 2025. During the period, **21,707 new consumer units** migrated to the Free Contracting Environment (ACL), raising the total to **more than 80,000 consumers** in this environment, which accounts for around **43% of the country's energy consumption**. CCEE supported the regulatory and operational preparation for this expansion, contributing to the structuring of safeguards such as the **Supplier of Last Resort (SUI)** and promoting adjustments to processes and systems to ensure greater security and predictability in the entry of new consumer profiles.

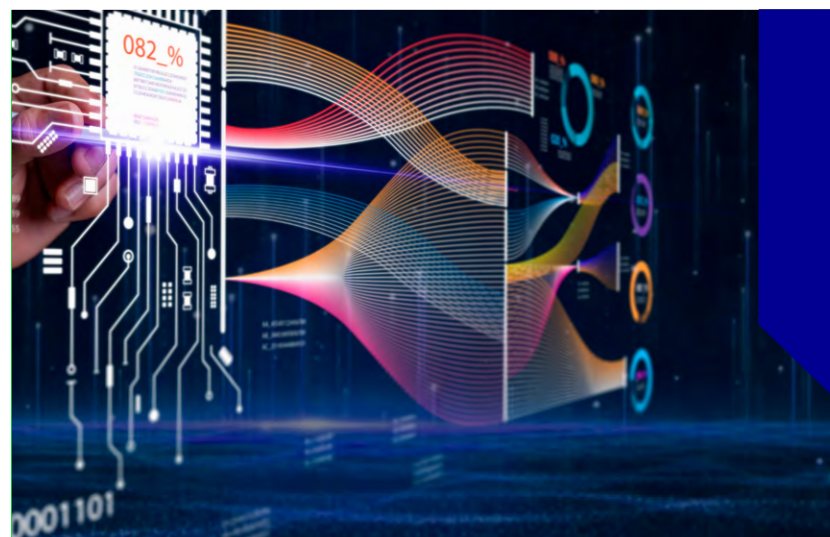


1 presentation



Consolidation of CCEE Academy

We consolidated CCEE Academy as a strategic front for market training. The initiative unified the Chamber's educational activities, structured academic partnerships, and expanded specialized courses and InCompany training. Training revenue grew from **BRL 40,000 in 2023 to BRL 685,000 in 2025**, reflecting the growing demand for technical training in a more open market with complex regulatory parameters.



Technological modernization for simplification

We advanced technological modernization with **BRL 60 million invested in data center infrastructure** and in the consolidation of **APIs as the integration model for retail agents**. The new architecture simplified migration processes, enabled the integration of metering data, and prepared systems to operate at expanded scale, while strengthening operational security in an increasingly digital environment.



Certifications

We expanded our activity in the agenda of certifications aimed at standardizing and tracing attributes associated with the energy transition. We advanced in structuring solutions for the certification of energy and new energy vectors, such as **low-carbon hydrogen**, reinforcing CCEE's technical role in the credibility of information and the integrity of emerging markets.



1 presentation

our numbers in 2025



16,120
associated agents



512
employees under
Brazilian labor law (CLT)



+ 87,000
registered assets



117,000
average contracts
registered per month



+ BRL 25 billion
Amount settled in the
Short-Term Market (MCP) in 2025

... main menu

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we are CCEE

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2 we are CCEE

we are CCEE

GRI 2-1 | 2-2 | 2-6

The Chamber of Electric Energy Commercialization (CCEE) is a private, nonprofit civil association responsible for enabling electricity trading in Brazil. The institution brings together the agents that participate in this market — generators, distributors, traders, and consumers — and operates the systems and processes that support energy transactions in the country.

Through this institutional and technological infrastructure, **CCEE** registers energy purchase and sale contracts, consolidates generation and consumption information, performs the accounting of operations, and conducts the fi-

nanacial settlement of transactions carried out in the market. This set of activities ensures that the rules established for the sector are applied transparently and consistently.

By integrating data, processes, and agents into a single operational structure, the **Chamber ensures predictability for operations and contributes to the efficient functioning of the energy market**. In addition to carrying out essential trading routines, the institution also supports the implementation of regulatory instruments and administers mechanisms associated with the functioning of the electricity sector.



2

we are CCEE





2

we are CCEE

organizational structure and leadership

GRI 2-9

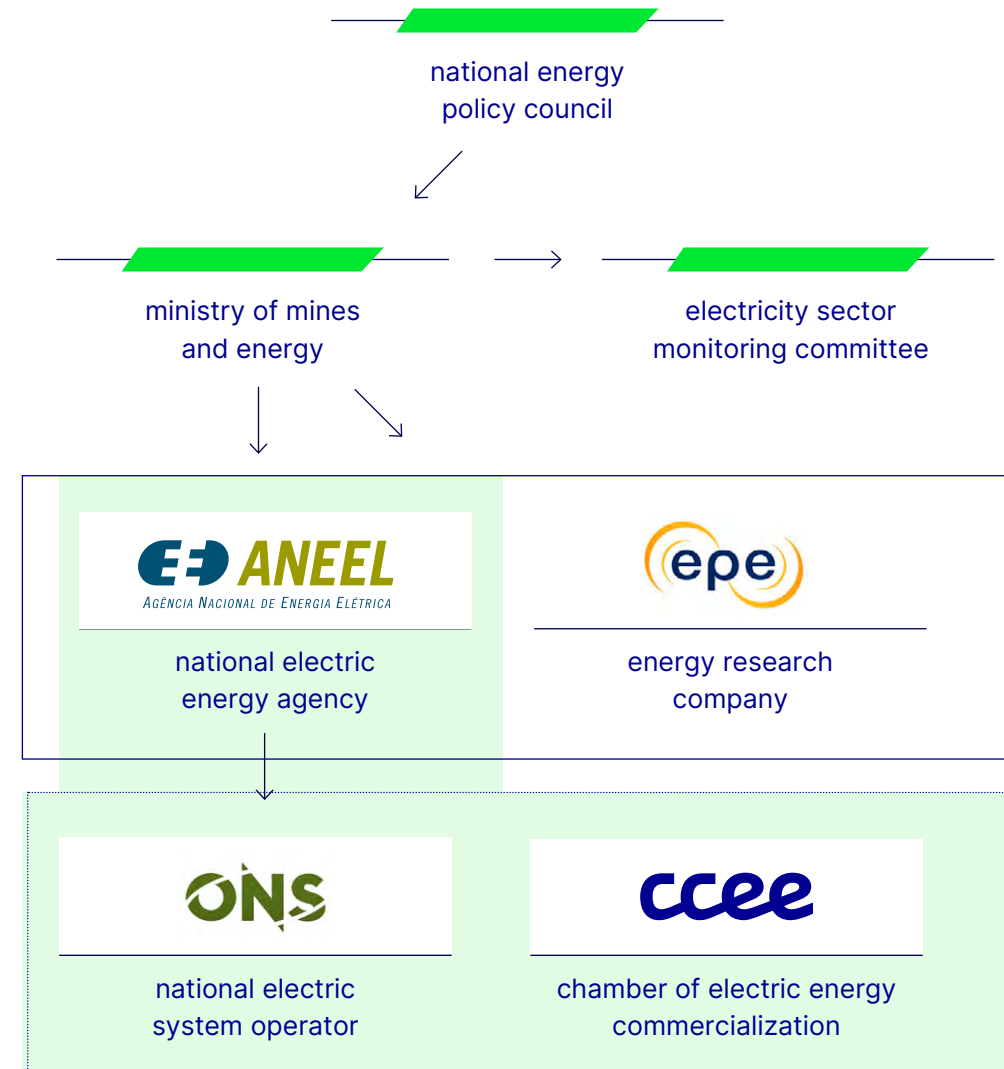
CCEE's activities are supported by an organizational structure that combines governance bodies and executive areas responsible for enabling the functioning of the electricity market in the country. At the institutional level, the General Meeting, the Board of Directors, and the Fiscal Council define guidelines, monitor management, and ensure the organization's activities comply with the sector's regulatory framework.

Activities are carried out by the executive structure, organized into technical, operational, and corporate areas that enable the

registration, accounting, and settlement of operations, as well as data management, agent relations, solution development, and support for institutional activities. This organization reflects the complexity of the market and allows CCEE to operate with scale, reliability, and adaptability to transformations in the electricity sector.

The organization chart presented below reflects this structure, showing the articulation between governance bodies and the areas responsible for the organization's operation and evolution.

The Brazilian electricity sector





2 we are CCEE

CCEE Organization Chart





2 we are CCEE



Alexandre Ramos
Chair of the
Board of Directors



Ricardo Simabuku
Board Member,
Market Management



Gerusa Côrtes
Vice-Chair of the Board of
Directors, Market Operations



Vital Neto
Board Member, Innova-
tion and New Business



Eduardo Rossi
Board Member,
Market Security

2025 Board of Directors

The Board of Directors² is composed of representatives of the different categories of electricity sector agents and by appointment of the public authorities, as provided for in the bylaws, reflecting the diversity of market perspectives and ensuring balance in the conduct of CCEE's strategic decisions.

Throughout 2025, CCEE's strategic direction was the responsibility of the Board of Directors, which monitored the implementation of the main institutional agendas of the period, including the evolution of the free energy market, the strengthening of security mechanisms, and the expansion of the Chamber's scope of activity. The work of the collegiate body helped ensure operational continuity, strategic alignment, and response to the demands of sector agents.

The composition of the Board of Directors for the period is presented below, identifying the board members responsible for the organization's strategic guidance.

A full description of the governance structure, including the composition of bodies and their operating mechanisms, is presented in the Governance chapter, starting on page 34 of this report.

² As of the approval of CCEE's new bylaws in 2026, the members of the Board of Directors assumed positions as the organization's executive officers



2 we are CCEE

in this scenario of expansion and greater complexity, purpose, vision, and values guide CCEE's institutional activity and serve as a reference for conducting its activities, **setting priorities, and engaging with sector agents**



2

we are CCEE

role and purpose



Purpose

Develop efficient, innovative, and sustainable energy markets for the benefit of society.



Our Vision 2030

To be a global benchmark in the operation of energy markets, standing out for excellence, innovation, and customer satisfaction.



Our Values

- Collaboration
- Commitment to the customer
- Ethics and Transparency
- Excellence
- Appreciation of People



2 we are CCEE

timeline

GRI 2-1, 2-2, 2-6



Mercado Atacadista de Energia Elétrica (MAE) is established as a nonprofit private legal entity.

The first financial settlement takes place, covering amounts since 2000.

The new electricity sector model transforms MAE into the Chamber of Electric Energy Commercialization (CCEE).

Creation of the free energy market, which reaches 34 consumers by the end of the year.

Megauction of existing energy, which moved BRL 74.7 billion.



The first auction exclusively for wind power is promoted, contracting 71 projects.

CCEE surpasses the mark of 1,000 members.



The 1st New Energy Auction is held, trading energy from 51 projects.

The auction to contract the Belo Monte plant, the third structuring project, is held.

CCEE reaches the mark of 10,000 registered meters.

On February 10, Administradora de Serviços do Mercado Atacadista de Energia Elétrica (ASMAE) is established.

The company Carbocloro becomes the first free energy consumer.

Start of activities of Administradora de Serviços do Mercado Atacadista de Energia Elétrica (ASMAE).

Sinercom, the market accounting system, is launched, carrying out its first operation in September.



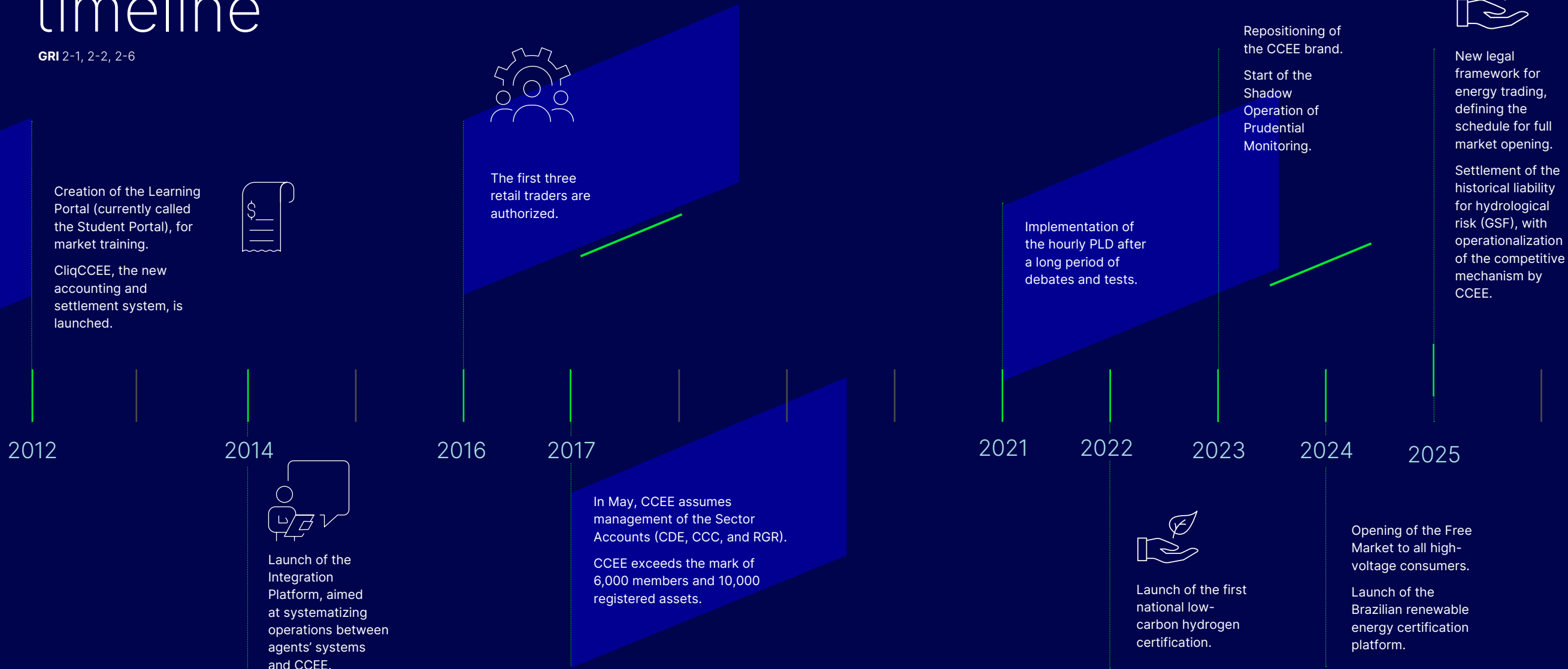
59 associated agents



2 we are CCEE

timeline

GRI 2-1, 2-2, 2-6



2 we are CCEE

role in the electricity sector

The functioning of the energy market depends on the integration of different agents and the consistent application of the rules that regulate trading. **CCEE** acts as the infrastructure responsible for registering transactions, processing operational information, and ensuring the financial settlement of operations carried out in the sector.

The organization connects market participants and ensures that contracts and metering data are processed reliably. This work involves managing large volumes of information, operating specialized systems, and coordinating processes that make it possible to transform commercial agreements into effectively settled operations.

In performing these functions, the Chamber contributes to transaction security and market transparency, offering agents a stable institutional environment for energy trading.

Institutional repositioning

Throughout 2025, the Chamber advanced in an institutional repositioning process, associated with the expansion of its scope of activity as a provider of solutions for the development of the energy sector. It began assuming additional responsibilities related to market infrastructure, including initiatives in renewable energy certification, training, and technical support for the implementation of public policies.

Operating structure

To organize its activities, **CCEE** structured a set of services that make up the institutional portfolio of services delivered to the market. In 2025, this set comprised **56 services organized into 14 families**, covering operational, informational, and support activities for the functioning of the sector.

This arrangement makes it possible to organize different fronts of activity in an integrated way — from carrying out the core trading routines to initiatives focused on qualifying agents, the security of operations, and the development of new markets.



56
services organized
into 14 families





2

we are CCEE



customer
information



relationships



payment
management



auctions



membership



management
pre-operation



difference
settlement
price (PLD)



short-term market
(MCP) trading
operations



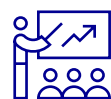
regulated
market trading
operations



sector
account
operations



disconnection



training and
capacity building



energy
certification



market security

2 we are CCEE

GROUP 1: service families responsible for electricity trading operations



Auctions

enables the holding of various auctions for the construction of power generation projects, while ensuring excellence in the management of guarantees involved in the bidding processes.



Membership

promotes security and credibility in the free energy market, allowing only candidates who meet the requirements necessary to become free market agents to join CCEE and trade energy in the free market.



Pre-Operation Management

ensures the quality and legitimacy of data collected from agents, parameters, and input information needed for the accounting of the Short-Term Market (MCP) and the Regulated Market.



Difference Settlement Price (PLD)

calculates and discloses the Difference Settlement Price (PLD) and the Unit Variable Cost (CVU), and proposes improvements to calculation models, seeking to optimize the balance between the present benefit of using water and the future benefit of storing it, measured in terms of the expected savings in fuels for thermoelectric plants.



Short-Term Market Trading Operations

accounts for and settles the differences between the amounts of electricity contracted by agents and the amounts of generation and consumption effectively verified and attributed to them.



Regulated Market Trading Operations

enables the contracting and operationalization of energy contracts between generators, traders, and distributors to meet system requirements (Reserve Energy and Capacity Reserve), as well as portfolio adjustment mechanisms.



Sector Account Operations

manages the accounts of the Brazilian Electricity Sector (SEB), such as the Fuel Consumption Account (CCC), the Energy Development Account (CDE), the Global Reversion Reserve (RGR), among others, with the purpose of universalizing electricity service in the country. It ensures the economic subsidy intended for tariff affordability for low-income residential consumers; promotes the competitiveness of generation from renewable sources; complements the total cost of electricity generation for distribution services in Isolated Systems (Sisol), and finances sector improvement and expansion projects.



Disconnection

enables the means for agents to stop operating in the free market, either voluntarily or due to noncompliance with obligations.



2 we are CCEE

GROUP 2: support service families that help ensure trading operations run effectively



Customer information

keeps the market informed about the results of processing carried out at CCEE, through the Disclosure of Results and Information (DRI), or through the various informational bulletins periodically disclosed to the market, with specific studies on the main topics involving the Brazilian Electricity Sector.



Relationship

ensures the best experience for agents in the operationalization of services and their trading rules, through support for requests, complaints, suggestions, and questions.



Payment Management

enables payment methods so that agents can pay association contributions, fees, and other amounts to CCEE.



Training and Capacity Building

promotes training and capacity-building activities aimed at ensuring that agents' employees have full knowledge to operate the processes related to Electricity Trading.



Energy Certification

guarantees the origin of energy through tracking performed by the Brazilian Renewable Energy Certification Platform.



Market Security

ensures greater security in operations by identifying leverage of sector agents at levels above acceptable risk levels

2 we are CCEE

markets in which we operate

GRI 2-6

CCEE participates in the organization and functioning of energy trading markets in Brazil. Its activity takes place in the environments that structure energy transactions in the country.

Electricity trading

Electricity trading takes place in two contracting environments:

The Regulated Contracting Environment (ACR) brings together contracts signed by distributors to meet the consumption of their customers. Energy is acquired mainly through auctions organized by public authorities, whose operationalization includes CCEE's participation.

The Free Contracting Environment (ACL) allows consumers to choose their energy suppliers and negotiate purchase conditions directly. In this environment, the Chamber enables agents' participation and conducts the processes necessary for the functioning of the market.

The Chamber's activities also include the **administration of sector mechanisms and instruments** associated with the functioning of the market and the **balance between energy supply and demand**.

The advance of market opening increased the number of participants and raised the volume of operations processed by the institution. The increase in the number of agents and the diversification of contracting models expanded the scale and complexity of the operations processed by the institution.



The expanding energy market

The Brazilian electricity sector is going through a period of structural change driven by **market opening and modernization of the regulatory framework**. In recent years, access to the Free Contracting Environment has been expanded to new consumer profiles, increasing the number of participating agents and broadening the diversity of energy contracting models.

In 2025, this movement remained consistent. More than **21,000 consumer units migrated to the free market**, which came to include **more than 80,000 consumers** and account for about **43% of national electricity consumption**. The growth of the ACL reinforces the role of the competitive market in the sector's dynamics and increases the need for

institutional and technological infrastructure capable of supporting an increasingly broad and complex environment.

Market expansion is also accompanied by regulatory adjustments and the development of security and monitoring mechanisms, which are essential to ensure stability, predictability, and trust in operations. To support this growth, **CCEE's scope of activity goes beyond electricity trading**. In 2025, initiatives related to the **certification and traceability of energy attributes advanced**, with an initial focus on renewable energy and preparatory solutions for low-carbon fuels, such as hydrogen.



2

we are CCEE

operating strategy

GRI 3-3

— In 2025, CCEE's strategy was directly linked to the **implementation of the new electricity sector legal framework and preparation of the market for full opening**. The advance of this process increased the number of agents and raised the complexity of operations, requiring continuous evolution of market infrastructure and adaptation of the rules that regulate energy trading.

In this scenario, **two fronts guided the main institutional initiatives** throughout the year. The first was the **strengthening of CCEE as the market's operational infrastructure**, with investments focused on data processing capacity, modernization of operations, and the reliability of the systems that support operations. The second front focused on **technical support for the implementation of regulatory changes**, helping transform legal

guidelines into operational procedures applicable to the reality of the sector.

The **growth of migrations to the Free Contracting Environment (ACL) and the expansion in the number of participants increased the scale of the operations processed by the Chamber**. To respond to this movement, the institution directed **investments toward increasing the resilience of its technological infrastructure and improving system integration**. The adoption of standardized integration interfaces (APIs) represented a relevant advance in this process by **simplifying operational flows, reducing dependence on manual processes, and enabling larger-scale operations**.

In parallel, the experience accumulated in market operation allowed **CCEE to collaborate technically in the regulatory evolution of the electricity sector**. Throughout 2025, the institution produced technical analyses, impact studies, and modeling proposals that supported the development of rules associated with market opening, the improvement of security mechanisms, and the simplification of trading procedures.

This work was conducted in coordination with the sector bodies responsible for regulation and public policy formulation. The **Chamber's technical activity helped transform regulatory changes into consistent operational processes**, preserving the predictability of the business environment and supporting the market's adaptation to the new institutional guidelines.



2 we are CCEE

Value added to the market GRI 3-3

Value added to the market guides the **Institutional and Market-Committed Topics**, which concentrate CCEE's strategic priorities and direct the most relevant projects of the cycle.

Targets are defined annually within the scope of **CCEE – Executive Guidelines**, with the participation of senior leadership and the Board of Directors. Execution is monitored through regular monitoring cycles, conducted through **Strategy Monitoring Meetings (RMEs)** and management dashboards focused on performance and risk assessment.

Each project has previously defined indicators. In 2025, the institution achieved **89% effectiveness**, with **24 targets achieved out of a total of 27 strategic targets**. Evi-

dence of deliveries is validated by the Presidency and the Board of Directors, including for purposes of calculating the Profit Sharing Plan (PPR).

This model integrates planning, execution, and governance into a single monitoring flow, allowing the results obtained to be transparently monitored and assessed. As an outcome of this process, **CCEE provides agents with a dashboard in the Operations Environment of its portal**, allowing monthly monitoring of the progress of deliveries and of the main indicators associated with strategic goals. The initiative increases visibility over the progress of projects throughout the year and ensures equal access to information for all market participants.



2 we are CCEE

awards and recognition

In 2025, CCEE's institutional activity was recognized by independent external initiatives that assess organizational practices, innovation, and people experience. These recognitions reflect consistent advances in management, organizational culture, and relationships with strategic stakeholders.

MIT Innovative Workplaces 2025

In 2025, CCEE was recognized by **MIT Innovative Workplaces**, an initiative associated with the Massachusetts Institute of Technology that assesses organizations' capacity to transform innovation into institutional value.

During the period, CCEE showed relevant progress in the Innovative Value Ratio (IVR), which rose from 6.91 to 11.30, reflecting consistent advances in the incorporation of innovative practices into management, internal processes, and the organization of work



Gupy Candidate Experience Seal

In 2025, for the sixth consecutive year, CCEE maintained the **Gupy Candidate Experience Seal**, granted by **Gupy**.

The recognition highlights the continuous adoption of practices involving transparency, clear communication, and feedback throughout selection processes, reinforcing the institutional commitment to ethical and qualified relationships from the first contact with professionals interested in joining CCEE.



Great Place to Work

In 2025, CCEE maintained the **Great Place to Work (GPTW)** certification, granted based on a confidential organizational climate survey conducted among employees.

The recognition reflects high levels of internal favorability and demonstrates the coherence between CCEE's people management practices, work environment, and organizational culture, in a context of expanded institutional responsibilities and greater operational complexity.

2 we are CCEE



Future Law Awards 2025

In 2025, CCEE was recognized at the Future Law Awards, an award dedicated to initiatives that drive the transformation of Law through innovation, technology, and new legal management models.

The institution won in three categories — **Design, Legal AI, and Legal Ops** — with projects focused on simplifying legal language, automating routines, and improving process management. The recognition demonstrates the progress of CCEE's legal area in building clearer, more efficient solutions aligned with the organization's digital transformation.

IIA May – Internal Audit Awareness Month

For the third consecutive year, CCEE was recognized within the scope of IIA May, a global initiative promoted by The Institute of Internal Auditors (IIA) that values organizations committed to strengthening internal audit.

The recognition demonstrates the consistency of governance, internal controls, and risk management practices, as well as the structuring role of audit in the integrity of processes and the reliability of the institution's operations.



Companies That Best Communicate with Journalists

In 2025, CCEE led, for the third consecutive year, the voting for the Companies That Best Communicate with Journalists award, which assesses the quality of relationships between organizations and the press.

The result reflects the consistency of the institutional communication strategy, guided by clarity, availability of information, and capacity for dialogue with media outlets and press professionals.



2 we are CCEE



Aberje Award 2025

CCEE won the 2025 Aberje Award with the Active Life program, an initiative aimed at promoting employees' well-being and quality of life.

The recognition highlights the integration between people management, health, and organizational culture, in an approach that values continuous care and engagement in the workplace.



Inovabra – Collaborate to Innovate

CCEE was highlighted in the Inovabra award, a Bradesco initiative focused on open innovation, for the development of solutions that connect the electricity sector to new business models and emerging technologies.

The recognition demonstrates the institution's capacity to act collaboratively, generating value through partnerships and the strengthening of the innovation ecosystem.

Racial Equality Seal

In 2025, CCEE earned the Racial Equality Seal, a recognition that demonstrates progress in promoting diversity and building a more inclusive organizational environment. The certification reinforces the institutional commitment to equity, respect, and valuing differences, in line with the evolution of people management practices.



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3

governance



governance structure

GRI 2-9 | 2-10 | 2-11 | 2-17 | 2-19 | 2-20

CCEE's governance is organized to ensure clarity of roles, segregation of responsibilities, and oversight of strategic and operational decisions. In 2025, this structure was supported by three main bodies — the General Meeting, Board of Directors, and Fiscal Council — as well as advisory committees and executive arrangements focused on priority topics.

The General Meeting is the Chamber's highest decision-making body. It is responsible for electing and removing members of the Board of Directors and Fiscal Council, approving annual reports and financial statements, deliberating on the budget, approving bylaw amendments, and deciding on matters provided for in the Arbitration Convention.

The Board of Directors is the non-executive deliberative body responsible for defining strategic guidelines and supervising management. In 2025, it was composed of five members, with four-year terms and the possibility of one reappointment. Names are nominated by sector agents

and by the Ministry of Mines and Energy (MME) and submitted to a vote at the General Meeting, which incorporates the participation of the market's representative categories into the process.

The Fiscal Council operates independently from management and is responsible for overseeing management acts, analyzing accounting documents, and issuing an opinion on the annual report and financial statements.

The Ethics Committee guides the application of the Ethics and Conduct Guide and reviews matters related to ethical conduct in the organization.

In 2025, the organization also maintained the model of strategic task forces for priority topics, including security and monitoring, evolution of operations, market opening, technological improvement, governance, budget optimization, system integration, artificial intelligence, and Academy. These processes brought together multidisciplinary teams to accelerate deliveries and coordinate more complex workstreams.



3 governance

development of the Board of Directors

GRI 2-17

— The Board's work is supported by continuous training and development initiatives. Board members participate in training at reference institutions, such as the Brazilian Institute of Corporate Governance (IBGC), as well as diagnostics and self-assessments conducted by specialized consulting firms. In 2025, members of the Board also participated in the Arbitrator Training Course, held through a partnership between CCEE Academy and the University of São Paulo (USP).

remuneration of senior leadership

GRI 2-19 | 2-20

— Remuneration policies observe the statutory provisions and are approved at the General Meeting, based on a technical study conducted by an independent external consulting firm. Members of the Board of Directors receive fixed remuneration and benefits provided for in the internal rules. Members of the Fiscal Council do not receive remuneration, with only reimbursement of expenses related to the exercise of the function ensured.

For executives, remuneration combines fixed and variable portions. The variable portion is linked to the Profit Sharing Program (PPR), associated with the achievement of institutional and strategic goals, including objectives related to the ESG agenda.





3

governance

sustainability governance

GRI 2-12 | 2-13 | 2-14

— Sustainability is monitored at CCEE as part of the organization's governance. The Board of Directors oversees strategic guidelines and monitors the economic, environmental, and social impacts related to the Chamber's activities, while executive management is responsible for implementing actions and operationally monitoring these topics.

This management integrates risks, institutional priorities, and accountability into a single decision-making flow. The Board monitors relevant topics through technical reports, periodic analyses, and discussions with executive leadership, which ensures alignment between strategy, execution, and institutional responsibilities.

The Sustainability Report is part of this process. The strategic content, material topics, and main information disclosed are submitted for review and approval by the Board of Directors, in order to ensure consistency, integrity, and adherence to the Chamber's institutional positioning.

evolution of governance in 2025 and 2026

GRI 2-9 | 2-12 | 2-13

— The year 2025 was marked by updates to CCEE's governance. The statutory review was approved by the organization's agents and advanced during the period in response to the need for greater clarity of roles, segregation of critical functions, and institutional strengthening. In the first months of 2026, with the approval of the bylaws by ANEEL and the election of new members of the Board of Directors, the organization's governance structure was modernized.

The main change consists of the separation between the functions of the Board of Directors and the Executive Board, reinforcing the distinction between the delibera-

tive body and the executive body. The practice increases legal certainty, reinforces integrity and compliance by promoting transparency, equity, accountability, and corporate responsibility, bringing CCEE closer to more robust references in corporate governance.

Advisory bodies, such as the Audit Committee, are being implemented and are expected to monitor the integrity of financial statements, audit work, risk management, and internal controls. Organizational adjustments were also made to strengthen controls and protect sensitive information, including the segregation of functions related to Market Security and the reinforcement of integrity and data protection mechanisms.

3 governance

institutional commitments, ethics, and compliance

GRI 2-23 | 2-24 | 2-25 | 2-26

CCEE's activities are supported by formal commitments to integrity, responsible business conduct, and respect for human rights. It is a signatory to the **United Nations Global Compact**, through the 100% Transparency Movement, and participates in initiatives of **Instituto Ethos** aimed at strengthening integrity and transparency in organizations. Its activities also connect with the **Sustainable Development Goals (SDGs)**, with emphasis on **SDG 5 – Gender Equality, SDG 7 – Affordable and Clean Energy, and SDG 13 – Climate Action**.

Internally, the guidelines are formalized in the Ethics and Conduct Guide, the Anti-Corruption and Anti-Bribery Policy, the Compliance Program, governance and risk management policies, supplier

due diligence rules, and the Consequence Management Standard, as well as people management guidelines aimed at preventing harassment and discrimination.

In 2025, the integrity structure was strengthened with the expansion of the scope of compliance and the formalization of specific policies for preventing corruption, unfair competition, protection of whistleblowers, and disciplinary accountability. The annual risk planning maintained priority attention to the effects of operational growth, cybersecurity, and institutional relations.

CCEE provides channels for guidance and receiving reports from employees, agents, service providers, and other related parties.

Reports can be filed through the Ombudsman's Office, the **Oi CCEE** channel, and institutional service channels, with confidentiality, information security, and the possibility of anonymity guaranteed.

Reports received are analyzed by the responsible areas, with referral to the competent bodies when necessary. The organization also commits to investigating and addressing negative impacts that it identifies it has caused or contributed to, promoting corrections and procedure reviews whenever applicable.

oi ccee



New Anti-Corruption and Anti-Bribery Policy

On December 9, 2025, we approved the new Anti-Corruption and Anti-Bribery Policy, consolidating guidelines applicable to employees, leaders, board members, and third parties. The standard governs the prevention and treatment of corruption and bribery risks in relations with market agents, suppliers, and public authorities, reinforcing the Chamber's alignment with Law No. 12,846/2013 and compliance best practices.



3 governance

Internal audit

GRI 2-16

Internal Audit strategically supports CCEE’s governance by providing independent assessments and qualified analyses of risks, internal controls, processes, and governance mechanisms, contributing to the quality, consistency, and timeliness of the decision-making process. Its work is aimed at anticipating relevant risks, strengthening the control environment, and generating value for the organization, aligned with strategic priorities and the concerns of governance bodies.

The area works in an integrated manner across three complementary fronts. Internal audits are guided by risks and strategic topics, assessing processes, systems, and critical initiatives, with a focus on the effectiveness of controls, regulatory compliance, and the organization’s ability to sustain its strategy and institutional objectives. Continuous audits expand the organization’s analytical and preventive capacity

through systematic monitoring of data and key indicators, enabling the timely identification of trends, deviations, and structural weaknesses before they materialize into relevant impacts. Within the scope of external regulatory audits, Internal Audit plays an active role in coordinating and governing the work conducted by independent auditors, ensuring strategic alignment, consistency of reported information, and appropriate treatment of recommendations, with a focus on risk mitigation and institutional transparency.

Through these fronts of activity, Internal Audit positions itself as a strategic governance agent, contributing to the continuous evolution of processes, the strengthening of trust in information, and the sustainability of organizational decisions.



In 2024, the following were issued:

143
reports

including 134 assurance reports and 9 internal audit reports

In 2025, the following were issued:

190
reports

132 assurance reports, 50 reports within the scope of continuous audit, and 8 internal audit reports



3 governance

stakeholder engagement

GRI 2-29

CCEE considers stakeholders to be the groups and institutions impacted by its activities and, at the same time, capable of influencing its activities and decisions. The prioritization of these stakeholders takes into account their relationship with the functioning of the market, the degree of regulatory exposure, and the economic and institutional impacts associated with the Chamber's activities.

Dialogue with these stakeholders takes place through institutional meetings, public consultations, technical events, satisfaction surveys, structured service channels, the ombudsman's office, and training actions. Contributions received through these channels are considered in internal assessments, technical discussions, and strategic deliberations, supporting better-qualified decisions and continuous improvement of institutional activity.



Employees



Associated Agents



Energy consumers (including potential low-voltage entrants)



Opinion leaders



Academics



Suppliers



Public agencies (especially MME, ANEEL, EPE, and ONS)

... main menu



our people

workforce profile

diversity, equity, and inclusion

attraction, retention and
team experience

development and training



4 our people

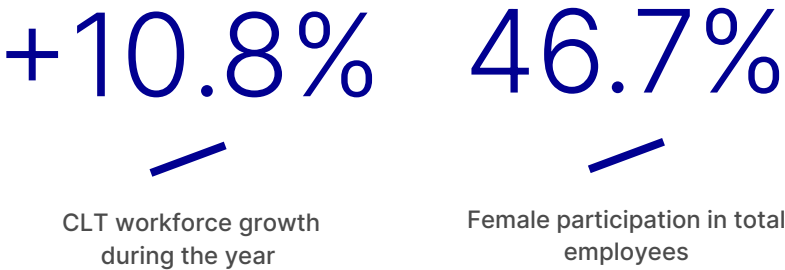
our People

GRI 2-7 | 2-8 | 401-1 | 401-2 | 403-1 to 403-6 | 404-1 to 404-3 | 405-1 | 406-1 | GRI 3-3 – Diversity, equity, and inclusion

CCEE is, first and foremost, an organization built by people. They are the ones who sustain the operation of the energy market, develop solutions, produce technical knowledge, and maintain ongoing dialogue with agents in the electricity sector. In an environment that requires regulatory precision, analytical capacity, and constant innovation, human capital is the Chamber’s main institutional asset.

In 2025, we ended the year with **512 employees**, up **10.8%** from 2024. **Female participation reached 46.7%** of total employees, reinforcing our commitment to **promoting diversity, equity, and inclusion**. The growth of the workforce accompanied the expansion of CCEE’s institutional

scope and the increase in the sector’s operational complexity, in a period marked by market opening, technological progress, and new fronts of activity. At the same time, the organization preserved a stable internal environment, with a favorability rate close to 90% in climate surveys and turnover reduced to 4.1% in 2025



Workforce profile

GRI 2-7

	2024	2025	Change 2024-2025
Total employees	462	512	+10.8%
Women	215	239	+11.2%
Men	247	273	+10.5%
Full-time employees	459	509	+10.9%
Part-time employees	3	3	0%
Region of operation	Southeast (100%)	Southeast (100%)	—



4 our people

Non-employee workers

GRI 2-8

Category	2024	2025
Board members	5	5
Interns	35	32
Total	40	37

Employment and turnover

GRI 401-1

Indicator	2024	2025
Total employees	462	512
Hires	51	70
Terminations	30	21
Hiring rate	11.0%	13.7%
Turnover rate	6.5%	4.1%

diversity, equity, and inclusion

GRI 3-3 | GRI 2-7 | GRI 401-1 | GRI 405-1 | GRI 406-1

The promotion of diversity, equity, and inclusion is part of **CCEE’s** governance and people management agenda. Over recent years, the organization has structured a set of practices aimed at increasing representation, developing talent, and consolidating a workplace based on respect for differences and equal opportunities.

The evolution of this agenda takes place in alignment with the governance guidelines provided for in the **Electricity Trading Convention (ANEEL Normative Resolution No. 957/2021)**, which establishes the adoption of good environmental, social, and corporate governance practices, including good human resources, diversity, and inclusion practices. The strengthening of

this topic is also reflected in the incorporation of specific diversity and equal opportunity indicators, which make it possible to monitor the evolution of representation within the organization and guide recruitment, development, and professional promotion policies.

Career development programs, organizational awareness initiatives, and institutional diversity targets became part of an integrated management structure. The combination of these elements contributes to consolidating a governance model that incorporates diversity and inclusion as permanent dimensions of people management.

4 our people

Governance of the diversity agenda

The institutional structure responsible for the diversity agenda involves executive leadership, people management, and active employee participation through affinity groups. The creation of the **Diversity and Inclusion Committee**, formalized in 2024, represented an important step in this process by establishing a body dedicated to coordinating initiatives, monitoring indicators, and articulating actions focused on equity within the organization.

This governance arrangement makes it possible to integrate the diversity agenda into institutional planning and organizational development processes. The committee works in coordination with areas responsible for people management and with affinity groups that help expand discussion on gender equity, racial diversity, inclusion of people with disabilities, and appreciation of the plurality of professional paths.



4 our people

Structure of the workforce and female participation

GRI 2-7

The evolution of the workforce throughout 2025 reflects the expansion of CCEE’s institutional activities and provides an important basis for analyzing diversity in the organization.

The total number of employees rose from **462 in 2024 to 512 in 2025**, a 10.8% increase during the period. Among women, the total rose from **215 to 239 professionals**, while among men the number rose from **247 to 273**. Female participation remained close to **half of the workforce**, indicating balance in the overall composition of the workforce.

Gender profile of the workforce GRI 2-7

	2024	2025	Variation
Total employees	462	512	+10.8%
Women	215	239	+11.2%
Men	247	273	+10.5%

512

Employees in 2025

239

Female professionals in 2025

Female leadership is growing

Female presence is also reflected in the composition of leadership. In 2025, **37% of leadership positions were held by women**, higher than the **34% recorded in the previous year**, indicating gradual progress in female representation in management positions.





4

our people



Institutional diversity targets

CCEE established diversity targets with a horizon to **2030**, considering both internal indicators and demographic references for Brazilian society based on the **2022 IBGE Census**.

The commitments defined include increasing female participation in leadership positions, strengthening racial representation, expanding the inclusion of people with disabilities, and encouraging gender identity and generational diversity. These targets guide institutional recruitment and professional development policies and serve as a reference for monitoring the evolution of diversity within the organization.

Diversity and equal opportunity GRI 405-1

Diversity monitoring considers different dimensions of representation in the workforce. The organization monitors indicators related to gender, race, and inclusion of people with disabilities, making it possible to assess the evolution of diversity over time and guide people management policies.

In 2025, **24% of CCEE employees self-identified as Black or Brown, while 4% of the workforce was composed of people with disabilities**. These indicators are systematically monitored and serve as a reference for initiatives aimed at strengthening representation.

Diversity at CCEE

46%

female participation
in the total workforce

37%

women in leadership
positions

24%

Black and Brown
professionals

4%

people with
disabilities



4

our people

Brazilian Society IBGE 2022 Census		CCEE workforce x 2030 target		Action
19%		generations (50+)	 current 8% target 19%	Hire 11 people aged 50+ annually through 2030
51.48%		gender (women)	 current 46% target 52%	Maintain an average of 6 hires among women annually through 2030
51.48%		gender in leadership (women)	 current 37% target 53%	Maintain an average of 2 promotions/hires among women annually through 2030
55.05%		race (Black and Brown)	 current 24% target 50%	Hire 26 Black and Brown people annually through 2030
8.9%		PwD (people with disabilities)	 current 4% target 6%	Hire 2 people with disabilities annually through 2030
4%		LGBTQIAP+ (transgender)	 current 0% target 4%	Hire 2 transgender people by 2030

4 our people

Mulheres em Fase

The promotion of gender equity is supported by initiatives focused on the professional development of women in the organization. Among them, the **Mulheres em Fase** program stands out, focused on strengthening female leadership and expanding career development opportunities.

The initiative was conceived in **2022**, with support from a specialized consulting firm responsible for training the first mentors and defining the mentoring methodology adopted by the organization. The first group brought together **nine mentees**, marking the beginning of the program within CCEE.

In **2023**, the initiative was expanded, with a second group composed of **24 mentees**. Governance of the agenda was strengthened in **2024**, when **17 new female mentors and four male mentors** were trained, expanding the program's capacity and consolidating an internal career development network.

The continuation of the initiative in **2025** made it possible to expand the reach of mentoring, with tracks focused both on leadership development and on the training of new talent. Over the period in which the program has operated, 270 mentoring meetings were held, totaling approximately **540 hours dedicated to the professional development of participants**.

Timeline Mulheres em Fases Program



Approved by CAD on 08/21



4 our people

Organizational culture and awareness

The promotion of an inclusive organizational environment also involves actions focused on awareness and valuing diversity in the organization's day-to-day activities. CCEE promotes dialogue and training initiatives that seek to broaden awareness of equity and respect in the workplace.

The initiatives carried out in 2025 included conversation circles on diversity, training focused on preventing harassment and discrimination, and institutional campaigns that value diverse professional paths. One of these initiatives was the **"Mulheres no Comando da Energia"** ("Women in Charge of Energy") campaign, which highlighted the contribution of the organization's professionals to the development of the Brazilian electricity sector.

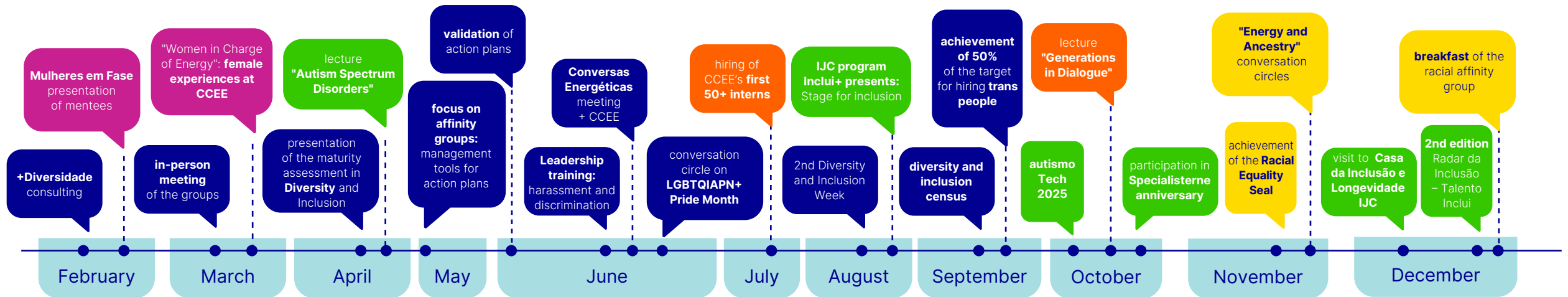




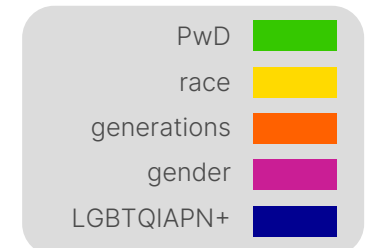
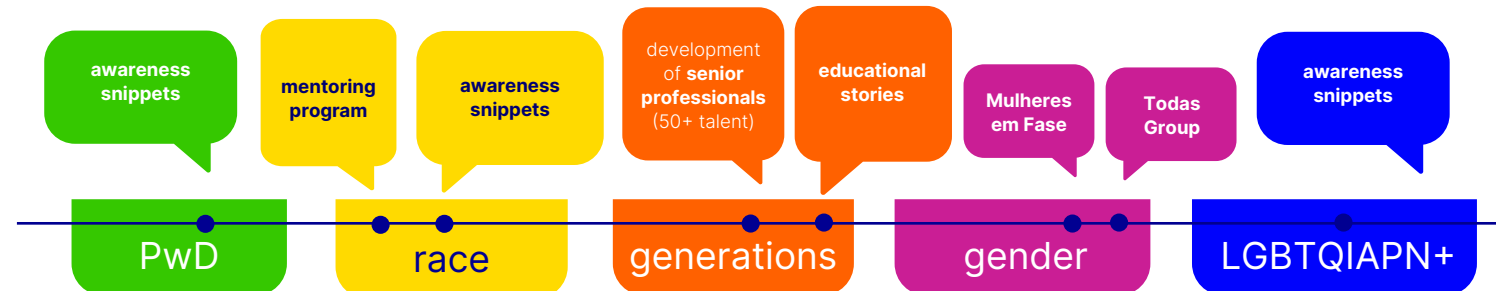
4 our people

DIVERSIDADE & inclusão

Diversity and Inclusion



topics developed throughout the year





4 our people

Consolidation of the diversity agenda

The evolution of the initiatives implemented demonstrates the strengthening of the diversity agenda at CCEE. The combination of institutional governance, long-term targets, structured development programs, and indicator monitoring contributes to increasing representation and strengthening an organizational culture based on equity and respect for differences.

The continuity of these initiatives positions diversity as a permanent component of people management and institutional governance, contributing to the sustainable development of the organization and to the construction of more inclusive workplaces.



CCEE supports Autismo Tech 2025

CCEE institutionally supported the seventh edition of **Autismo Tech 2025, the largest Brazilian hackathon focused on neurodiversity**, held between October 15 and 30, 2025. The event, held by aTip, brought together neuroatypical people from different regions of the country to develop artificial intelligence solutions focused on accessibility and social inclusion.

During the program, we participated with employees on the judging panel and mentoring the teams, contributing technically to the projects presented.

The initiative was part of the Chamber's diversity and innovation agenda, connecting inclusion, technology, and talent development.

4 our people



Diversity and inclusion are part of the way we structure CCEE. By

strengthening diverse teams, we expand our technical capacity and consolidate the foundations needed to keep pace with the transformation of the electricity sector with consistency and responsibility.

2nd Diversity and Inclusion Meeting in the Electricity Sector

CCEE held, on September 24, 2025, in São Paulo, the 2nd Diversity and Inclusion Meeting in the Electricity Sector, aimed at sharing practices and discussing progress on the inclusion agenda in the energy segment. The event brought together representatives of companies and sector initiatives to discuss targets, challenges, and experiences related to diversity.

On the occasion, the institutional inclusion targets established through 2030 were presented, and panels were held with organizations such as Shell Brasil and Engie Brasil, as well as the Conversas Energéticas initiative, aimed at expanding access for young Black and Brown people to the electricity sector. The meeting was part of the actions to strengthen the diversity agenda and expanded sector dialogue on the topic.





4

our people

Partnership with CAMP Oeste expands opportunities for young people in vulnerable situations

The partnership between CCEE and Centro de Assistência e Motivação de Pessoas (CAMP Oeste) is part of the organization's social responsibility, diversity, and inclusion agenda, with a focus on expanding opportunities for young people in vulnerable situations. The initiative combines training and practical experience, contributing to the inclusion of these young people in the labor market.

Started in 2021, the joint work has already resulted in the hiring of 14 young apprentices, six of whom were made permanent. In 2025, CCEE had three young apprentices

working and prospects for expanding the initiative. The path of these participants shows the program's potential as an entry point for professional development and career building within the organization.

In addition to technical training, the initiative encourages protagonism and professional development. The program has already supported paths that evolved into other positions in the company, and also opened space for experiences in new areas of activity, as in the case of a young apprentice who began accompanying activities in the design area of the Executive Communication Department.

Conversas Energéticas helps expand racial diversity in the electricity sector

With institutional support from CCEE, the Conversas Energéticas program works to expand access for young Black and Brown people to the electricity sector, helping reduce racial inequalities and increase diversity in the segment. In its fourth edition, the initiative brought together young people aged 19 to 26 in a three-month journey with mentoring, meetings, and training activities focused on professional development and closer connection with the electricity market.

The program offers training, career guidance, market knowledge, and connection with professionals from the sector. CCEE participated in all stages, with employees involved in organization, mentoring, lectures, and mock interviews, directly contributing to the development of participants.



4 our people

Non-discrimination

GRI 406-1

CCEE's people management policy establishes principles aimed at promoting a workplace free from discrimination. The organization maintains institutional channels for registering and investigating occurrences, ensuring formal mechanisms for receiving and handling reported situations.

In **2025, one case classified as discrimination** was recorded, analyzed according to institutional procedures and referred to the Ethics Committee. After investigation, the case was **closed as unfounded**, with guidance actions implemented with those involved. In **2024**, there were no records of this nature.



4 our people

attraction,
retention,
and team
experience

GRI 401-1 | GRI 401-2



CCEE made **70 hires** during the period, compared to 51 in 2024, while the turnover rate fell from **6.5% to 4.1%**. The expansion of the workforce in 2025 was accompanied by the maintenance of internal stability. The movement indicates growth with retention, in a year of strong institutional expansion. The combination of work environment, development opportunities, and benefits structure helped sustain this result.

The organization maintained a structured set of benefits aimed at social protection, well-being, and work-life balance. These include medical and dental care, private pension, profit sharing, parenting support, childcare reimbursement, home office allowance, and initiatives to promote physical and emotional health. The hybrid and flexible work model remains one of the attributes valued by teams, as does the provision of care and preventive monitoring services.

Internal listening complements this arrangement. In 2025, the climate survey carried out within the **Great Place to Work** process recorded favorability close to **90%**, while the **Pulses** platform maintained continuous monitoring cycles. **Comunidade CCEE**, the internal corporate social network, reached **93%** of teams during the period, expanding the circulation of information and participation in institutional initiatives.

	2024	2025
Hires	51	70
Terminations	30	21
Turnover	6.5%	4.1%

4 our people

development and training

GRI 404-1 | GRI 404-2 | GRI 404-3

Strengthening teams was a priority throughout 2025. In a year of expanded institutional scope and greater regulatory complexity, CCEE invested **24,642 hours in training**, equivalent to **48.1 hours per employee**. The investment had strong reach: employees — the organization’s technical base — accounted for **22,175 training hours**, with an average of **48.95 hours per person**. The performance assessment and career development process maintained **100% coverage** of the employee workforce.

The development agenda combined three main fronts: educational subsidies for specialization and graduate studies; management and leadership training, with emphasis on relational and coordination skills; and technical training oriented to the regulatory, operational, and technological specificities of the sector. Throughout the year, the **reskilling** movement gained additional relevance, with a focus on retraining and new skills linked to the transformation of work and the use of artificial intelligence, a topic highlighted by the leadership of the People area.

Training and performance

	2024	2025
Total training hours	24,149	24,642
Average hours per employee	52.27	48.13
Performance and career assessment	100%	100%





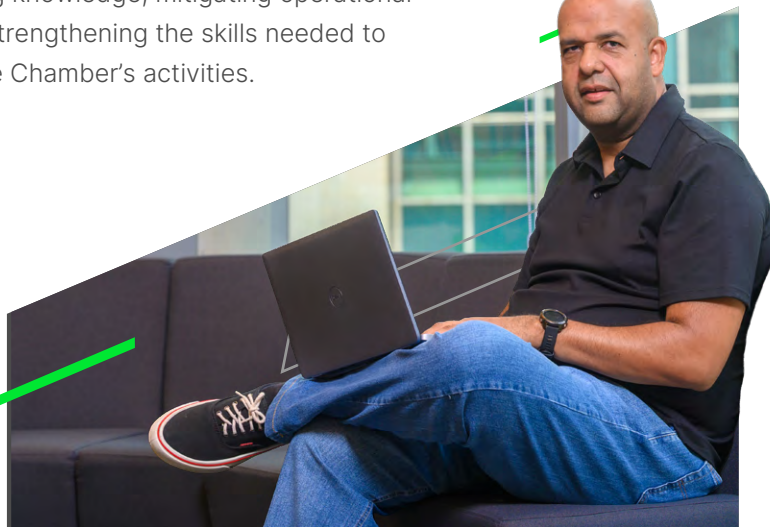
4 our people

Professional development and learning networks

GRI 3-3: Education and people development GRI 404-1 | GRI 404-2 | GRI 404-3

People development is treated by CCEE as a material topic, directly related to the organization's capacity to sustain the operation of an expanding and increasingly complex energy market. Management of this topic is structured around the continuous provision of technical training and professional development, aligned with the demands of the sector and the evolution of institutional activities.

This work integrates initiatives aimed at the internal public and at market agents, with a focus on updating knowledge, mitigating operational risks, and strengthening the skills needed to perform the Chamber's activities.



Training structure and development programs

The professional development strategy is operationalized through an articulated set of training initiatives.

Internally, team training is conducted through structured programs that include initiatives focused on training employees and interns, as well as actions for leadership development and dissemination of technical knowledge among areas.

This set also includes:

- specific technical training programs for business areas;
- internal knowledge-sharing initiatives;
- actions to develop behavioral and leadership competencies;
- support for formal education, including educational subsidies for graduate and specialization courses;

- complementary development initiatives, such as languages and actions for integration and strengthening of organizational culture.

This learning ecosystem is continuously updated to ensure adherence to sector transformations and the organization's operational needs.

Monitoring, assessment, and quality of training

The effectiveness of development actions is monitored through structured assessment instruments that combine quantitative and qualitative data.

The main mechanisms used include:

- participant reaction evaluations;
- scores assigned to content and instructors;
- continuous collection of spontaneous feedback;
- periodic satisfaction surveys and structured listening.

These instruments make it possible to assess the quality of training, its applicability, and adherence to business needs, guiding adjustments and continuous improvements.



4

our people

Results in training and development

In 2025, **24,642 training hours** were recorded, distributed among 512 employees, corresponding to an average of **48.13 hours per employee**. In 2024, there had been 24,149 hours and an average of 52.27 hours.

The distribution of training hours reflects different levels of specialization and responsibilities. Among women, the average was **62.42 hours**, while among men it was **35.62 hours**. In the previous year, these indicators were 60.43 and 45.17 hours, respectively.

By functional category, employees recorded an average of **48.95 hours** in 2025, compared to 42.24 hours in 2024. Middle management and operational management recorded **37.47 hours** and **43.57 hours**, respectively, below the levels observed in 2024 (149.82 and 118.05 hours).

Performance assessment and career development

CCEE maintained full coverage of performance assessment and professional development processes, with **100% of employees assessed in 2025**, regardless of gender or functional category.

This process ensures consistency in competency management, monitoring of professional paths, and identification of development opportunities, contributing to alignment between individual performance and organizational objectives.



4

our people



Health, safety, and well-being at work

GRI 3-3 | GRI 403-1 | 403-2 | 403-3 | 403-4 | 403-5 | 403-6 | 403-7 | 403-8 | 403-9

Occupational health and safety management at CCEE is part of the people strategy and is conducted through structured practices aimed at promoting a safe, healthy environment suited to the profile of the organization's activities. The work considers both the prevention of occupational risks and the continuous care of employees' physical and mental well-being.

This model is supported by processes for monitoring working conditions, recording occurrences, and adopting preventive and corrective measures, in line with legal requirements and the organization's internal guidelines. At CCEE, whose activities are predominantly administrative and technology-based, there is no exposure to activities classified as hazardous.

The monitoring of health and safety conditions is carried out with the support of the Internal Accident Prevention Commission (CIPA), which works to identify risks, guide teams, and strengthen preventive practices in the workplace. In addition, the organization maintains an accessible reporting channel, monitored by the Compliance area, which allows the registration and handling of situations related to conduct, safety, and working conditions.

Coverage of the health and safety management system

CCEE maintains a health and safety management system applicable to its entire employee workforce, ensuring full coverage of the activities under its management. In 2025, 100% of employees were covered by this system.

Occupational health and access to services

CCEE provides employees with a dedicated structure for health promotion, with facilitated access to services through in-person and online care. The organization has its own health space, with a multidisciplinary team, and a digital and in-person scheduling system that allows appointments to be organized according to availability. This structure expands access to preventive and care services, contributing to improved quality of life and to the reduction of health risk factors not directly related to work.

4 our people

Health and well-being promotion programs

The services offered cover different dimensions of health and are made available in an integrated manner, allowing flexibility of access and continuity of care.

Health and well-being services

GRI 403-6

Category	2025
In-person and online care	Family physician, nutritionist, psychologist
Online care	Personal trainer
Access to services	Online and in-person scheduling via the company page, with available dates and times

Culture of care and continuous improvement

Health and safety work is complemented by guidance actions, internal communication, and encouragement of care practices in the work-place. The combination of access to services, continuous monitoring, and formal listening mechanisms contributes to the consolidation of a safe organizational environment, aligned with people’s needs and the evolution of CCEE’s activities. In line with the profile of the activities carried out by CCEE, there were no records of work-related accidents, fatalities, or mandatory reporting occurrences in the reporting period.

More information on Health and Safety is presented in the GRI Appendix of this report.



... main menu



market

[ccee academy](#)

[market opening](#)

[innovation and new business](#)

[training as support for innovation](#)

[settlement of historical](#)

[market liabilities](#)

[relationships and services](#)

[infrastructure and digital security](#)



5 market

market opening and evolution

GRI 3-3 Safe and efficient market

The opening of the energy market advanced in 2025 to a more structured implementation stage. The conversion of Provisional Measures No. 1,300 and No. 1,304 into Laws No. 15,230 and No. 15,269 consolidated the new legal framework for energy trading and defined the next steps for expanding the Free Contracting Environment (ACL). The rules established the schedule for the gradual entry of low-voltage consumers into the free market and introduced instruments intended to preserve the stability of operations during the transition. Among them is the Supplier of Last Resort (SUI), designed to ensure continuity of supply to consumers in the event of a contractual failure by the trader.

The new stage requires institutional and technological capacity compatible with a broader and more diversified market. Throughout the year, CCEE worked on simplifying Trading Procedures, modernizing technological infrastructure, and providing technical support for regulatory discussions conducted by ANEEL.



CCEE Academy

GRI 3-3 Value Added to the Market

The expansion of the free energy market and the growing regulatory complexity have intensified demand for technical qualification among agents in the electricity sector. In this context, in 2025 CCEE structured **CCEE Academy** as its institutional education platform, aimed at market development and the training of professionals at different levels of activity.

The initiative operates in partnership with educational institutions and executive training providers, connecting the practical experience accumulated by the Chamber to academic production and structured learning approaches. This model makes it possible to align technical content with the sector's operational reality, contributing to the training of professionals with an applied and up-to-date perspective.

CCEE Academy brings together a diverse portfolio of educational solutions, including technical courses, executive programs, professional certifications, and learning tracks. The content focuses on core topics related to the functioning of the energy market, such as trading, regulation, risk management, accounting, and operation.

In addition to structured training, the platform also includes initiatives aimed at disseminating knowledge and supporting continuous training, including on-demand programs, specialized content, and actions targeted at different audience profiles — from professionals at the beginning of their careers to specialists who require deeper technical knowledge.

The structuring of CCEE Academy was based on the experience accumulated by CCEE over more than two decades of activity in the electricity sector. By systematizing this knowledge in its own educational environment, the organization helps reduce information asymmetries, strengthen the training of agents, and raise the technical standard of market decisions.



5

market

Market opening

The expansion of the Free Contracting Environment introduces a structural change in the profile of the energy market. Historically, the free market was composed mainly of consumers connected at high voltage, classified as Group A — industries, large commercial establishments, and consumers with high load.

The new stage of the opening process gradually begins to incorporate low-voltage consumers, classified as Group B, which include small businesses, service providers, and, in the future, residential consumers.



GROUP A
(High Voltage)



Industries



Large commercial establishments



Consumers with high load



More complex technical structure



Already consolidated participation in the Free Contracting Environment



GROUP B
(Low Voltage)



Small businesses



Service providers



Residential consumers (future)



Lower load and more dispersed profile



Gradual entry provided for by law



5

market



Market opening began to demand operational implementation at scale.

CCEE's work focused on ensuring that this expansion takes place with institutional stability, regulatory coherence, and technological capacity compatible with the sector's growth.

This expansion significantly changes the market's scale and profile. While Group A comprises thousands of consumer units, Group B potentially represents millions of consumers. Market opening required operational and technological preparation capable of supporting a more dispersed environment.

In 2025, the focus was on preparing this transition. The opening of Group A, already underway since 2024, continued to advance, while the Chamber structured the conditions needed to absorb the future entry of low voltage.

The operational logic historically designed for large consumers — with longer processes and strong technical intermediation — is not compatible with the scale and diversity of the new audience.

Operational simplification was central to this process. A structured information exchange model using APIs was implemented, automating steps, integrating metering data, and reducing documentation requirements. The system became operational for Group A and its adaptation for Group B was approved.

The transition also involved strengthening communication and guidance actions for the market, with the production of explanatory materials and intensified engagement with agents and consumers. From a governance standpoint, the Board of Directors monitored the process with a focus on technological robustness, risk mitigation, and consumer protection.

System integration and simplification through APIs

GRI 3-3 Digital Transformation
GRI 3-3 Technological Solutions

Operational simplification became a central axis of this transformation. In 2025, a structured information exchange model using APIs was implemented, reorganizing the way agents interact with **CCEE's** systems.

The initiative replaces manual flows and fragmented processes with a logic of direct integration between systems, allowing greater agility in the submission and validation of information, reduced operational errors, and efficiency gains in trading processes.

This model is particularly relevant in market opening, as it enables the entry of new consumers with less operational complexity and greater predictability. At the same time, it strengthens the Chamber's capacity to operate at scale, keeping pace with the growth in the number of agents and the increase in transaction volume.



5

market

innovation and new business

GRI 3-3 Market Design and Innovation

GRI 3-3 Technological Solutions

The evolution of the energy market, marked by the expansion of the free market, the entry of new consumer profiles, and increased regulatory complexity, required CCEE **to strengthen its work in innovation and the development of new business fronts**. In 2025, this agenda became more institutionally structured, with the creation of an area dedicated to innovation, responsible for coordinating initiatives aimed at modernizing services and expanding the Chamber's role in the electricity sector.

This movement reflects a relevant shift in positioning. **CCEE** now acts not only as the market operator, but also as a driver of solutions that contribute to its evolution, especially in topics associated with digitalization, the energy transition, and the creation of new products and services.

Among the prioritized fronts are **the development of solutions related to renewable energy certification, the traceability of environmental attributes, and the structuring of services focused on new markets, such as low-carbon hydrogen and data centers**. These initiatives expand the Chamber's scope of activity and respond to emerging sector demands, connecting regulation, technology, and new business models.

Technological architecture and support for market expansion

The innovation agenda is directly supported by the evolution of CCEE's technological infrastructure. The growth in data volume, the diversification of agents, and the need for integration with multiple systems required advances in scalability, security, and performance.

In this scenario, the organization intensified the adoption of solutions based on hybrid architecture and expanded the use of artificial intelligence to support operational processes. These

investments are essential to ensure the reliability of operations and sustain the ongoing market expansion.

Culture of innovation at CCEE

GRI 3-3 Market Design and Innovation

GRI 3-3 Culture and People

The consolidation of CCEE's innovation agenda is supported by an organizational culture oriented toward continuous improvement, integration across areas, and adaptation to a changing regulatory and technological environment. This culture is reflected in the capacity to structure solutions that connect operation, technology, and regulation, with a focus on process efficiency and market evolution.

Throughout 2025, coordinated work among technical, operational, and technology areas helped accelerate the implementation of strategic initiatives, such as modernization of digital infrastructure, expanded use of data, and system integration. This movement is supported by internal practices that encourage knowledge sharing, skills development, and the incorporation of new approaches to solving complex problems.

The culture of innovation is also expressed in the way the organization responds to changes in the sector, anticipating demands, structuring new services, and strengthening its capacity to operate at scale, with reliability and consistency.



5

market

training as support for innovation

GRI 3-3 Culture and People | GRI 404-1 | GRI 404-2 | GRI 404-3

Technological evolution and the expansion of CCEE's scope of activity also require the continuous strengthening of the technical skills of professionals working in the sector.

In this sense, training initiatives — detailed throughout this report — act as structural support for the innovation agenda, by preparing both internal teams and market agents to operate in a more digital, integrated, and regulatory complex environment.

The consolidation of **CCEE Academy** is part of this process as one of the main instruments for disseminating technical knowledge and reducing information asymmetries in the sector. More information starting on page 36 of this report.



5 market

settlement of historical market liabilities

— The expansion of the free market took place in an environment that still carried relevant historical liabilities, especially those related to hydrological risk, or Generation Scaling Factor. For almost a decade, lawsuits associated with hydroelectric generation below the contracted volume caused financial retentions in the Short-Term Market, affecting the predictability of settlements and the sector's financial dynamics.

In 2025, the operationalization of the competitive mechanism provided for in the conversion of Provisional Measure No. 1,300 into law made it possible to structure a solution based on voluntary adherence by agents to settle these debts. As a direct result of this initiative, around BRL 800 million was released for circulation in the market.

In parallel, the evolution of the legal environment throughout the year — with the lifting of the last injunction still in effect — enabled the full resolution of the historical liability associated with the Generation Scaling Factor, estimated at approximately BRL 1.3 billion. As a result, by the end of 2025, the issue had been definitively closed, eliminating one of the main distortion factors in the Short-Term Market.

The combination of regulatory solution and judicial resolution restored alignment between accounting and effective financial flow, reinforcing the predictability of settlements and contributing to market stability in a context of expansion.

5 market

relationships and services

GRI 3-3 Value Added to the Market



The quality of the relationship with agents directly influences the efficiency of operations and trust in the functioning of the market. For this reason, CCEE maintains structured instruments for listening to and monitoring interactions with participants. The **Voice of the Customer (VOC)** model brings together satisfaction surveys and periodic assessments of needs and expectations, whose information is analyzed on an ongoing basis to guide adjustments to processes and services.

In 2025, market guidance initiatives were expanded, especially the **Guide to Rights and Duties in the Free Energy Market**, focused on the transparency of rules, and **CCEE Personaliza**, a personalized service



designed to provide practical solutions to agents' specific operational demands. These instruments help improve participants' experience and reduce information asymmetries in an expanding environment.



5 market

Market security

GRI 3-3 Safe and Efficient Market

Market growth and the expansion in the number of participants also require robust control and risk mitigation mechanisms. CCEE operates with instruments aimed at preserving the market's economic and financial balance, structured in a monitoring model that combines continuous follow-up, consistency checks of information, and treatment of nonconformities.

This model is organized into three complementary fronts. **Prudential Monitoring** consists of periodically requiring agents to submit information and monitoring indicators such as the Leverage Factor, which relates contractual exposure to declared financial capacity, allowing early identification of default risks and imbalances in the Short-Term Market.

This process is complemented by **Random Sample Verification**, which serves as a mechanism for auditing the data reported by agents within the scope of prudential monitoring. This verification seeks to ensure the consistency and

reliability of the information used in risk assessment, reinforcing the integrity of the system.

In addition, **Follow-up Monitoring** carries out targeted monitoring of agents that presented some type of nonconformity identified in the previous stages, allowing specific treatment of inconsistencies and regularization of the situations identified.

The details of these three fronts were consolidated in a specific guide published by CCEE in early 2026, reinforcing the transparency of the model and alignment with market monitoring best practices.

This integrated arrangement expands risk prevention capacity, strengthens settlement predictability, and contributes to market stability in an increasingly complex environment.

infrastructure and digital security

GRI 3-3 Digital Transformation
GRI Technological Solutions
GRI 3-3 Safe and Efficient Market

Digital infrastructure is central to the functioning of the energy market. In 2025, CCEE invested BRL 60 million in its data center and consolidated the use of APIs as the basis for system integration agents and the Chamber's platforms. The systems maintained high availability levels, with response times of less than three seconds in most transactions, ensuring operational agility even amid the increase in data volume and the entry of new participants.

Information protection is conducted through formal information security and privacy policies, which include periodic vulnerability assessments, intrusion tests, access controls, and continuous monitoring. This set of practices supports the reliability of operations and data integrity in an increasingly digitalized and interdependent environment.

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operation

Market Sector accounts and
balancing instruments

Energy auctions

Assets, metering, and contract
management

Formation of the PLD and
evolution of the pricing model





6 operation

operation

GRI 3-3 – Management of material topics: safe and efficient market



25 billion
was settled under CCEE's
responsibility

CCEE's operation in 2025 took place in an environment of transformation in the Brazilian electricity sector. The approval of the new legal framework, the expansion of the free market, and preparation for the entry of low voltage increased the scale and complexity of the operations conducted by the Chamber.

The operational priority focused on ensuring financial stability, contractual predictability, and settlement integrity, even amid market growth and ongoing regulatory changes.

Throughout the year, more than **BRL 25 billion was settled under CCEE's responsibility**, in a market that exceeded **80,000 consumer units in the Free Contracting Environment**. The regularity of these settlements demonstrates the robustness of the operational infrastructure that supports the functioning of the Brazilian electricity market, structured by **Law No. 10.848/2004** and regulated by **Decree No. 5.177/2004**, which define the energy trading model and the Chamber's duties.

Another relevant factor was progress in resolving historical liabilities associated with **hydrological risk, or Generation Scaling Factor (GSF)**. For almost a decade, disputes related to hydroelectric generation below the contracted volume generated lawsuits among sector agents, resulting in amounts being retained in **Short-Term Market (MCP)** settlements and reducing the predictability of the market's financial flows.

The gradual overcoming of this liability was made possible by instruments established in **Law No. 14.052/2020**, which structured mechanisms for renegotiation and compensation of the effects of hydrological risk. The operationalization of these solutions throughout 2025 helped reduce historically retained amounts and increase MCP liquidity, restoring greater financial predictability for agents.

Market financial settlements

GRI 3-3 – Safe and efficient market

Financial settlements are one of the central processes in the operation of the Brazilian electricity market. Through them, the amounts resulting from the accounting of differences between the energy contracted and the energy effectively generated or consumed by agents are calculated and settled.

CCEE conducts this process within the scope of the **Short-Term Market (MCP)**, ensuring the calculation of financial positions and settlement of the corresponding amounts among participants. The accounting and settlement model is provided for in Law No. **10.848/2004**, regulated by **Decree No. 5.177/2004**, and detailed in the **Trading Procedures**, which establish the operational rules applicable to sector agents.



6

operation

The reliability of the system depends on the integration of physical energy measurements, contract records, accounting rules, and pricing models used by the electricity sector. The functioning of these routines requires a high degree of governance, technological security, and information traceability.

In 2025, the expansion of the free market and the growth in the number of consumers increased the volume and complexity of the financial operations processed by the Chamber. Even in this scenario, settlements occurred regularly, demonstrating the robustness of the operational infrastructure that supports the functioning of the market.

The evolution of technological infrastructure and the standardization of information flows between agents and CCEE systems also helped improve the consistency of data used in accounting. These advances reduced operational inconsistencies and increased the predictability of financial results calculated in settlements.

Results of the MCP Financial Settlement (in BRL millions)

			Unpaid Amounts		
	Total to be Settled	Total Settled	Unpaid amounts covered by injunction (GSF)	Amounts in Installments (Normative Resolution - REN 957/21)	Other Amounts
Jan/25	BRL 2,215.57	BRL 1,021.37	BRL 1,114.55	BRL 41.60	BRL 38.06
Feb/25	BRL 1,892.20	BRL 724.26	BRL 1,125.30	BRL 41.36	BRL 1.27
Mar/25	BRL 3,444.65	BRL 2,262.70	BRL 1,125.44	BRL 40.73	BRL 15.78
Apr/25	BRL 2,960.50	BRL 1,790.14	BRL 1,127.90	BRL 39.93	BRL 2.53
May/25	BRL 3,147.02	BRL 1,980.19	BRL 1,085.66	BRL 36.29	BRL 44.87
Jun/25	BRL 3,282.73	BRL 2,109.45	BRL 1,087.45	BRL 32.66	BRL 53.18
Jul/25	BRL 2,906.94	BRL 2,539.39	BRL 310.46	BRL -	BRL 57.09
Aug/25	BRL 2,864.53	BRL 2,506.07	BRL 315.65	BRL -	BRL 42.81
Sep/25	BRL 2,895.95	BRL 2,530.29	BRL 320.07	BRL -	BRL 45.59
Oct/25	BRL 2,685.07	BRL 2,350.63	BRL 323.78	BRL -	BRL 10.67
Nov/25	BRL 2,833.81	BRL 2,479.43	BRL -	BRL -	BRL 344.38
Dec/25	BRL 3,322.62	BRL 2,979.88	BRL -	BRL -	BRL 342.71



6

operation

sector accounts and balancing instruments

GRI 3-3 – Safe and efficient market

— The management of charges and sector accounts remains a central dimension of CCEE's operation, with a direct impact on the economic balance of the electricity sector and on energy tariffs.

In 2025, the budget of the **Energy Development Account (CDE)** approached **BRL 50 billion**. Together, the Fuel Consumption Account (CCC), the Global Reversion Reserve (RGR), the Tariff Flag Accounts, and the Energy Development Account (CDE) represent more than BRL 65 billion under the Chamber's operational responsibility. Collection, allocation, and transfer processes were conducted in accordance with legal guidelines, requiring a high degree of technical control and financial governance.

CCEE also continued the operationalization of **Reserve Energy and the Reserve Energy Account (CONER)**, instruments aimed at energy supply security and the contractual stability of the system.



6

operation



energy auctions

GRI 203-1 – Infrastructure
investments and services supported

— Auctions remain one of the main mechanisms for contracting energy in Brazil, enabling expansion of supply, supply security, and tariff competitiveness. In 2025, CCEE conducted three relevant bidding processes.

Existing Energy Auctions (A-1, A-2, and A-3)

Held in November, they traded approximately **1,778.6 average MW**, distributed across **17,786 lots**.

The **average discount of 15.45%** generated estimated savings of more than **BRL 1.18 billion** compared with the maximum prices provided for in the bidding notices, with **BRL 6.48 billion traded**.

3rd Auction for Supply to Isolated Systems

Held in September, it contracted **BRL 312.88 million** in energy solutions for regions not connected to the National Interconnected System. The adoption of hybrid solutions — combining solar generation, diesel oil, and storage — increased energy security in these systems.

Discounts reached:

- 22.01% in Lot I (Amazonas)
- 46.89% in Lot III (Pará)

A-5 New Energy Auction

The bidding process secured **BRL 5.5 billion in investments** for the construction of **65 hydroelectric plants in 13 states**.

The following were contracted:

384.5 average MW

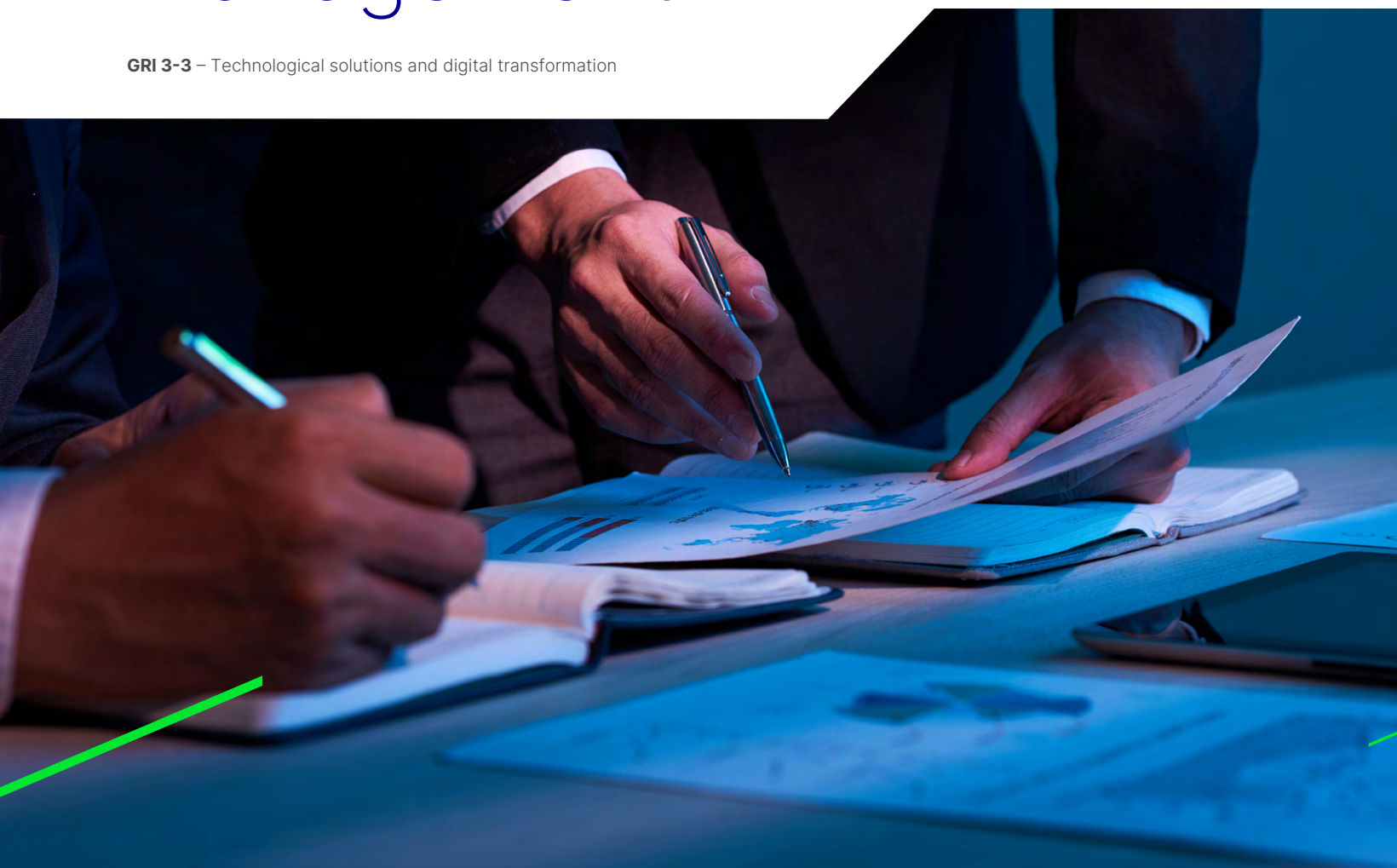
815.6 MW of installed capacity

The average discount was **3.16%**, with projected savings of **BRL 864.8 million** over the supply period between **2030 and 2049**.

6 operation

assets, metering, and contract management

GRI 3-3 – Technological solutions and digital transformation



The prospect of gradual inclusion of low voltage changes the market's operational scale. Processes originally designed for large consumers begin to coexist with the potential for millions of additional consumer units. In 2025, CCEE reviewed information flows and metering and accounting routines to prepare the system for this new level.

Data integration between agents and the Chamber's systems began operating with a higher degree of standardization and automation, increasing information traceability and reducing inconsistencies in migration and contract management processes. In parallel, regulatory adjustments made it possible to simplify certain metering requirements for new consumer profiles, reducing economic barriers to migration without compromising the reliability of the data needed for financial settlement.

6

operation

formation of the PLD and evolution of the pricing model

GRI 3-3 – Management of material topics: safe and efficient market

The formation of the Difference Settlement Price (PLD) is the economic core of the Short-Term Market (MCP). It is not merely a technical calculation, but a mechanism that guides contracting, risk management, and resource allocation decisions.

In 2025, the debate on improving the pricing model was directly associated with the expansion of the free market and the greater participation of intermittent renewable sources. This growing complexity requires a pricing model that more closely reflects actual supply and demand conditions.

META II PROJECT

In 2025, we completed the Meta II Project – Price Formation, which was financed by the World Bank and facilitated by the Ministry of Mines and Energy (MME). The project, which began in 2023 and was conducted by CCEE in partnership with PSR, aimed to propose a structural redesign for Brazil's energy pricing model, in line with the challenges of the energy transition and international best practices.

Eleven reports were produced, covering everything from global cost-based and bid-based pricing models, proposals for improvements to the Brazilian model, and actions to combat market power and systemic risk, to regulatory impacts and an implementation schedule for the new model. Internal and external events were held, including four workshops open to the public, institutional training with the Ministry of Mines and Energy, the Brazilian Electricity Regulatory Agency, the Energy Research Company, CCEE, and the National Electric System Operator, and three international technical visits to El Salvador, Colombia, and Norway.

An open-source simulation platform, called IARA, was also developed to model and test different configurations of market rules. The IARA code is publicly available.

[Click here to learn about the IARA code](#)

Recently, under the direct influence of the Project, the Ministry of Mines and Energy opened a public consultation containing proposed guidelines for the adoption of double accounting in the Short-Term Market and for the transition to electricity quantity bids to be considered in energy optimization and short-term price formation processes.

All project deliverables are available using the button below.

[Click here to learn about the products](#)



6

operation



Modernizing the PLD means increasing transparency, reducing asymmetries, and preserving predictability in a more competitive environment.

In this context, the **Meta II Project – Price Formation** represents a structural advance. The proposed bid-based model, with an *ex-post* PLD and Double Accounting, introduces greater technical sophistication and improves the economic signal transmitted to agents. Modernizing price formation prepares the market to operate efficiently in a scenario of full opening.

In 2025, CCEE maintained the daily execution of the DESSEM model, as well as the other mod-

els, NEWAVE (medium term) and DECOMP (short term). At the beginning of the year, the NEWAVE Hybrid computational model began official operation, a milestone in energy planning for the National Interconnected System (SIN). In addition, other methodological improvements and enhancements to input data for planning models were implemented, making it possible to bring simulations closer to operating reality and preserve the system's storage levels.

Monthly average PLD by Submarket (in BRL/MWh)

Submarket	Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25
SE/CO - SOUTHEAST	59.21	93.76	327.32	202.18	234.71	234.71	210.02	287.17	260.35	250.19	278.18	265.89
S - SOUTH	59.21	93.83	332.56	202.98	236.10	236.10	211.67	287.17	260.34	250.18	278.02	265.89
NE - NORTHEAST	59.18	58.60	58.96	107.28	230.90	230.90	205.55	268.67	245.86	218.37	275.04	265.87
N - NORTH	59.18	58.60	58.96	107.27	232.29	232.29	207.88	285.88	259.46	249.40	276.62	265.87



6

operation

During 2025, the PLD recorded monthly average values above the regulatory floor (BRL 58.60/MWh), with a sharper increase starting in March. A relevant divergence was also observed between submarkets, especially between the Northeast and North in relation to the Southeast/Central-West and South. This behavior was driven by the surplus of renewable generation in the Northeast and by more favorable hydrological conditions in the North, combined with limitations in transmission capacity for full energy outflow.

Despite the need for thermoelectric dispatch during peak periods, System Service Charge (ESS) amounts showed a significant reduction. This result is mainly due to improved model representation, especially DESSEM, which increased adherence between scheduling and actual operation. As a result, charges were reduced by approximately 70% compared with 2024.

To support understanding of the behavior of the PLD, CCEE continued periodically disclosing the InfoPLD, InformaCCEE, and InfoTariff Flags bulletins, as well as holding the PLD Meeting every two weeks.

In turn, the PMO/PLD Technical Committee underwent an important governance advance and incorporated activities for methodological improvements of computational

models, as well as improvements in the clarity of rites and transparency in the development of working groups. CCEE, together with the National Electric System Operator and sector agents, played an essential role in carrying out and developing work such as:

- Improvement in wind generation forecasting;
- Improvement in the representation of the evolution of the Structural Variable Unit Cost (CVU) in operation planning and in calculation of the PLD.
- Improvement in load forecasting in the DESSEM model;
- Improvement in the representation of the Belo Monte and Pimental Complex;
- Improvement in the representation of minimum generation restrictions of the São Francisco River hydroelectric plants in calculation of the PLD;
- Improvement in the representation of generation from Plants Not Individually Simulated (UNSI) in the DESSEM model;

- Start of studies to evaluate changing the minimum number of iterations to 50 in the NEWAVE model, as well as the risk aversion level of the models.

All these initiatives reinforce CCEE's commitment to transparency and to the continuous improvement of formation of the PLD and communication with the market.



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environment

Energy, climate, and
development in Brazil

CCEE at COP30

Energy consumption in
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environ- ment

GRI 3-3 Value Added to the Market

GRI 3-3 Market Performance and Innovation

GRI 3-3 Technological Solutions

GRI 302-1



energy, climate, and development in Brazil

Energy occupies a central position in debates on development, climate change, and quality of life. In a continental country like **Brazil, with more than 200 million inhabitants and strong growth in demand for electricity**, ensuring safe, reliable, and sustainable access to energy is a strategic challenge for society.

The Brazilian electricity system has a unique characteristic: one of the cleanest matrices in the world. According to the **2025 National Energy Balance**, prepared by the Energy Research Company, **88.2% of the electricity generated in the country in 2024 came from renewable sources**, a percentage far above the global average. Hydropower remains the foundation of the system, complemented by rapidly expanding sources, such as wind and solar, which together already account for almost a quarter of national electricity generation.

This structure places Brazil in a relevant position in the **global energy transition**. At the same time, the country faces **important challenges**:

expanding energy supply sustainably, integrating new renewable sources, modernizing the functioning of the system, and ensuring that market expansion occurs with security and balance among the different agents.

Another decisive aspect **of this transformation is the inclusion of new consumers in the energy market**. The gradual opening of the free market expands choice possibilities for companies and, progressively, for smaller consumers. This movement represents not only a regulatory change, but also a relevant step in **democratizing access to the electricity market**, allowing greater participation by different consumer profiles in decisions on energy contracting and management.

In this **changing environment**, CCEE's work gains relevance. By administering records, accounting, and settlements for the Brazilian electricity market, the institution helps **ensure predictability, information integrity, and trust in the transactions** that support the functioning of the sector.

Data governance in the electricity market, information traceability, and the reliability of measurements are essential elements to **ensure the transparency** of operations and support initiatives related to the energy transition, the certification of environmental attributes, and the **development of new markets associated with the low-carbon economy**.

7 environment

Renewable energy certification and new low-carbon markets

GRI 3-3 Value Added to the Market

GRI 3-3 Market Performance and Innovation

GRI 3-3 Technological Solutions

The evolution of the electricity sector and the advance of the climate agenda have increased the need for reliable mechanisms for traceability and verification of environmental attributes. In 2025, **CCEE** consolidated its work on this agenda with the **advancement of the renewable energy certification platform**, structured as market infrastructure to ensure the integrity of information associated with the origin of energy.

The platform **ensures two critical elements for the functioning of these markets: certification of the renewable origin of energy and elimination of the risk of double counting certificates** — a recurring challenge in markets based on intangible assets, such as Renewable Energy Certificates (RECs). By centralizing and validating generation and consumption data, CCEE ensures the consistency of

transactions and the reliability of information used by companies, investors, and regulatory agents.

Throughout 2025, the solution advanced in its commercial consolidation, bringing together clients that represent most of the Brazilian certification market, with participation exceeding 90% of the volume of RECs. This movement positions **CCEE as central infrastructure for this segment**, expanding its role beyond the traditional operation of the electricity market.

The platform also began connecting to new demands associated with the energy transition. The expansion of data centers, driven by the growth of artificial intelligence and by regulatory requirements for the use of renewable energy, increases the need for robust mechanisms to prove energy origin. In this scenario, **certification structured by CCEE begins to perform a strategic function in enabling these investments.**

In parallel, the architecture developed for renewable energy certification has been adapted for other vectors of the low-carbon economy. Among them are low-carbon hydrogen and studies for the incorporation of biomethane, sustainable aviation fuels (SAF), green diesel, and interoperability with the Brazilian Carbon Credit market. In 2025, CCEE worked with public authorities to structure the governance model for these markets, with a focus on the function of recording and validating information associated with the production and use of these energy products.



This expansion reinforces **CCEE's role as a data and certification platform for different energy segments, connecting electricity, fuels, and environmental markets.**

At the same time, it opens new possibilities for integration with the carbon market, in which the traceability of renewable electricity is a key element to avoid inconsistencies and ensure the credibility of mitigation instruments.

Based on its **ability to consolidate and validate data at national scale**, CCEE begins to act as enabling infrastructure for new markets associated with the energy transition, helping reduce information asymmetries, increase transparency, and strengthen trust in environmental certification mechanisms.



CCEE at COP30

GRI 3-3 | Promotion of a sustainable market

One of the notable events of 2025 was our participation in **COP30 — the United Nations Climate Change Conference**, held in Belém, Pará. We promoted the **CCEE at COP Meeting**, held at Casa Esfera Guest House, in partnership with Esfera Brasil. The panel brought together representatives of the electricity sector, public policy makers, and financial institutions to discuss a topic increasingly present on climate agendas: the quality of information that supports low-carbon energy markets.

COP30 brought together governments, companies, financial institutions, and civil society organizations to discuss the paths of the energy transition and the conditions needed to accelerate emissions reductions. For Brazil, the host of the conference, the event also served as a showcase for a predominantly renewable electricity matrix and a sector that has been incorporating new sources, technologies, and market models.



By sharing the Brazilian experience in organizing the electricity market, we contributed to this debate. The way the country structures measurements, records, and settlements of energy operations has been observed as a reference for initiatives focused on the certification and monitoring of energy attributes associated with the energy transition.





7 environment

energy consumption in operations

CCEE's energy consumption is mainly associated with administrative activities and the technological infrastructure needed for market operation, including offices and data processing and storage systems.

In 2025, total electricity consumption was **110,608,000 kWh**, equivalent to **398,188.80 GJ**. Compared with 2024, when consumption was **120,107,000 kWh** (432,385.20 GJ), there was a **7.9%** reduction in the total volume of electricity consumed.

There was no consumption of fuels from renewable or non-renewable sources, nor own generation or sale of energy during the period. Therefore, purchased electricity corresponded to all the energy used by the organization.

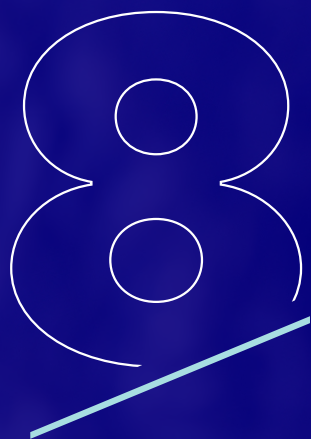
Calculation was carried out based on direct measurements, including electricity bills and internal consumption records, considering all activities under the Chamber's control in the reporting period.

Energy consumption

GRI 302-1

	2024	2025
Total electricity consumption (kWh)	120,107,000	110,608,000
Total energy consumption (GJ)	432,385.20	398,188.80
Annual change	—	-7.9%

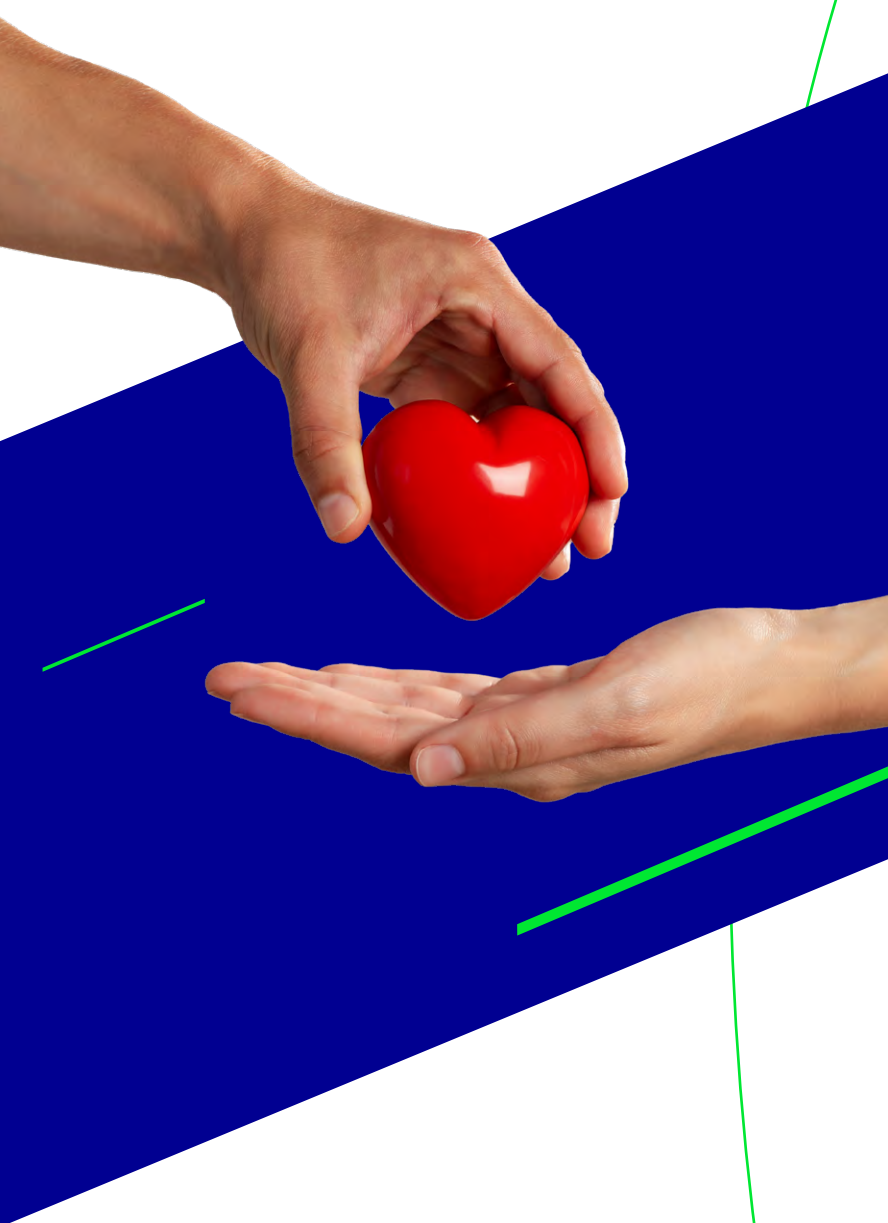
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social responsibility

institutional partnerships
and social impact





social responsibility

GRI 413-1 | Local communities

Energy, society, and human development

Energy is present in practically every dimension of contemporary life. It lights cities, drives production chains, connects people, and supports essential services such as health, education, mobility, and communication. By operating the Brazilian electricity market, CCEE participates directly in this invisible infrastructure that enables the country to function.

the Chamber's work is part of a sector that plays a structuring role in economic and social development. The expansion of the energy market, the diversification of generation sources, and the expansion of access to the free environment influence business competitiveness, the efficiency of

the production system, and the quality of life of the population. Access to energy, its reliability, and its cost are factors that affect everything from major industrial decisions to the daily lives of families and small businesses.

At the same time, the energy transition and market opening bring new layers of complexity. The entry of new consumer profiles, the need for greater energy literacy, and the expansion of participation in the free market make the interdependence between the functioning of the sector and social development even more evident.

CCEE's social responsibility agenda is born from this understanding. More than supporting one-off initiatives, the organization guides its activity toward projects that expand opportunities, strengthen care networks, and promote inclusion, recognizing that the development of the energy sector is directly connected to the capacity to generate more equitable conditions for participation in society.



Direction of social action and logic of institutional activity

GRI 3-3 Culture and People | GRI 413-1

CCEE's social action is structured through partnerships with civil society organizations that work directly with groups in vulnerable situations. The choice of these partnerships is neither random nor reactive: it follows criteria that seek to ensure consistency, relevance, and impact of the initiatives supported.

The organization prioritizes institutions with a recognized track record, technical capacity, and consolidated presence in territories, avoiding the dispersion of resources into one-off or low-continuity actions. The focus is on structured programs, with a defined methodology and potential for transformation over time.

This direction reflects a clear understanding of CCEE's role. Rather than developing its own projects, the Chamber chooses to strengthen existing initiatives, expanding their scale and capacity for action. This model makes it possible to enhance results and contribute to the sustainability of the actions supported.

At the same time, social activity is aligned with the organization's institutional role in the electricity sector. The promotion of inclusion, the strengthening of capacities, and the expansion of opportunities directly connect with the challenges of an expanding market, which is beginning to incorporate new profiles of consumers and agents.

How CCEE directs its social action

CCEE's social action is structured based on criteria that guide the selection and monitoring of supported initiatives:

- Focus on direct impact:** prioritization of organizations that work with groups in vulnerable situations and present concrete results in expanding opportunities.
- Partnerships with structured organizations:** support for institutions with a proven track record, technical capacity, and consolidated presence in territories.
- Continuity of initiatives:** prioritization of projects capable of generating impact over time, avoiding one-off and disconnected actions. Strengthening existing networks: action focused on enhancing initiatives already underway, expanding scale and reach.
- Alignment with institutional role:** connection between social action and CCEE's role in developing the energy sector and society.





institutional partnerships and social impact

— In recent years, **CCEE** has consolidated partnerships with civil society organizations that work directly with groups in socially vulnerable situations. These institutions have a strong presence in territories and operate structured programs for reception, training, and capacity strengthening.

Among the organizations supported is **Instituto Fazendo História**, dedicated to the protection and development of children and adolescents living in institutional care services. The institute's work seeks to ensure access to training opportunities, strengthening of emotional bonds, and the construction of more autonomous life paths.

The work developed follows these young people through different stages, from childhood to the transition to adulthood. In addition to direct service, the organization also supports professionals in the protection network, helping improve practices and expand the reach of policies aimed at children and adolescents.



Institutos Fazendo História and Jô Clemente

Instituto Fazendo História works to protect and develop children and adolescents in institutional care, with a focus on education, emotional bonds, and the construction of autonomy throughout life.

Another institution supported by CCEE is Instituto Jô Clemente, a national reference in services for people with intellectual disabilities and autism spectrum disorders. Working in the areas of health, education, and social assistance, the institute develops programs aimed at strengthening families and expanding the possibilities for social participation of the people served. The organization helps expand access to specialized services and strengthen inclusion processes, promoting greater autonomy and quality of life for the publics served.

social responsibility

Strengthening networks and scaling impact

CCEE's social activity is based on strengthening existing networks. This approach recognizes that civil society organizations play a central role in promoting social development, especially in contexts of greater vulnerability.

By directing support to structured initiatives, the Chamber helps expand the scale of actions and strengthen their capacity for action. The impact generated is not limited to direct beneficiaries, but extends to the institutional networks and territories in which these organizations are embedded.

This model enables greater consistency in results, by avoiding the fragmentation of efforts and concentrating resources on initiatives with proven capacity for execution and transformation.

Internal engagement and organizational culture

CCEE's social responsibility agenda is also expressed through employee engagement. Internal mobilization strengthens the connection between institutional activity and organizational culture, expanding the reach of supported initiatives.

In 2025, a **Children's Day campaign** was carried out, bringing together donations of gifts for children served by social institutions. The initiative mobilized teams from different areas, promoting active participation and reinforcing the collective commitment to actions with social impact.



Internal mobilization 2025 Children's Day Campaign

Collection of gifts for children served by social institutions, with direct participation by CCEE employees.

Employee participation helps strengthen the sense of belonging and consolidate an organizational culture guided by social responsibility, collaboration, and commitment to society.



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finance

approved and executed budget





finance

approved and executed budget

GRI 201-1

the Chamber's 2025 budget was approved on November 8, 2024, during the 74th Extraordinary General Meeting. The decision was approved by a broad majority of agents and ensured the resources needed for a period of relevant changes in the Brazilian electricity sector.

Financial planning was structured based on the strategic priorities that guide CCEE's activities. These include preparation for the **expansion of the free energy market**, with operational and technological investments to support growth in the number of consumers; **technological modernization**, with consolidation of APIs as integration infrastructure and updating of critical systems; and **improvement of market operations**, focused on efficiency and scale gains.

This agenda also includes strengthening **security and monitoring** structures, including the evolution of Prudential Monitoring and

financial safeguards, as well as the improvement of **management and governance** practices, aligned with the ongoing regulatory and institutional transformations in the sector.

The budget was defined at a time of structural transformation in the energy market, marked by regulation of the reform of the legal framework, continuation of the opening process, and progress in resolving the sector's historical liabilities.

In this scenario, the budget design sought to balance financial responsibility and investment capacity, ensuring the technological robustness and operational stability needed to keep pace with market expansion.

At the same meeting, the possibility of the Chamber receiving **sponsorship quotas for events of market interest** was approved, in a structured process monitored by the Compliance area. The measure expands alternatives for enabling institutional initiatives, while preserving the principles of transparency and integrity.



The 2025 budget is not limited to maintaining the Chamber's activities.

It enables essential investments so that CCEE can support market expansion with predictability, security, and technical capacity compatible with the sector's new scale.

201-1: Direct economic value generated and distributed (Statement of Value Added) (BRL Thousand)

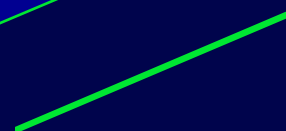
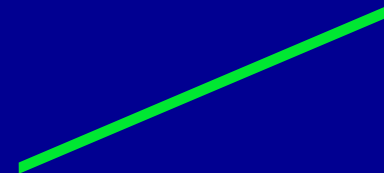
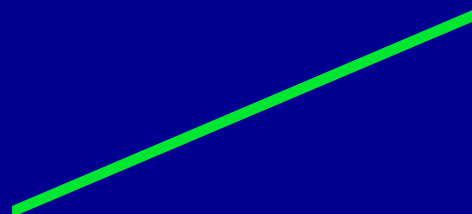
	2024	2025
Direct economic value generated: revenues Net revenue*	BRL 263,799	BRL 433,700
Net revenue*	BRL 263,799	433,700
Economic value distributed	BRL 267,285	310,060
Operating costs	BRL 28,792	39,590
Employee salaries and benefits	BRL 158,931	185,430
Payments to providers of capital	BRL 79,562	85,050
Payments to governments	BRL -	
Investments in the community	BRL -	
Economic value retained	-BRL 3,48	BRL 123,640

*In the net revenue line, the association's net revenues and the reversal of judicial contingencies in the amount of BRL 135.50 are recorded.

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appendix I – GRI

Anti-Corruption

GRI 205-2

Total number and percentage of governance body members to whom the organization’s anti-corruption policies and procedures have been communicated, broken down by region

Region	Total 2024	Total (%) 2024	Total 2025	Total (%) 2025
Central-West	0	0%		0%
Northeast	0	0%		0%
North	0	0%		0%
Southeast	5	100%	5	100%
South	0	0%		0%
Total	5	100%	5	100%

Total number and percentage of employees to whom the organization’s anti-corruption policies and procedures have been communicated, broken down by employee category and region

Functional category	Total 2024	Total (%) 2024	Total 2025	Total (%) 2025
Managers	52	11%	59	12%
Employees	441	89%	453	88%
Total	493	100%	512	100%



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Region	Total 2024	Total (%) 2024	Total 2025	Total (%) 2025
Central-West	0	0%		0%
Northeast	0	0%		0%
North	0	0%		0%
Southeast	493	100%	512	100%
South	0	0%		0%
Total	493	100%	512	100%

Total number and percentage of business partners to whom the organization's anti-corruption policies and procedures have been communicated, broken down by type of business partner and region.

2025												
Type of business partners	North	%	Northeast	%	South	%	South-east	%	Central-West	%	Total (#)	Total (%)
Service providers (general)	0	0%	0	0%	81	0%	0	0%	0	0%		73%
Service providers (Legal)	0	0%	0	0%	24	0%	0	0%	0	0%		22%
Partners (MOUs/NDAs/ Partnership Agreements)	0	0%	0	0%	6	0%	0	0%	0	0%		5%
Total	0		0		111		0		0		111	100%

Diversity

GRI 405-2

Percentage of new employees by employee category in Diversity categories

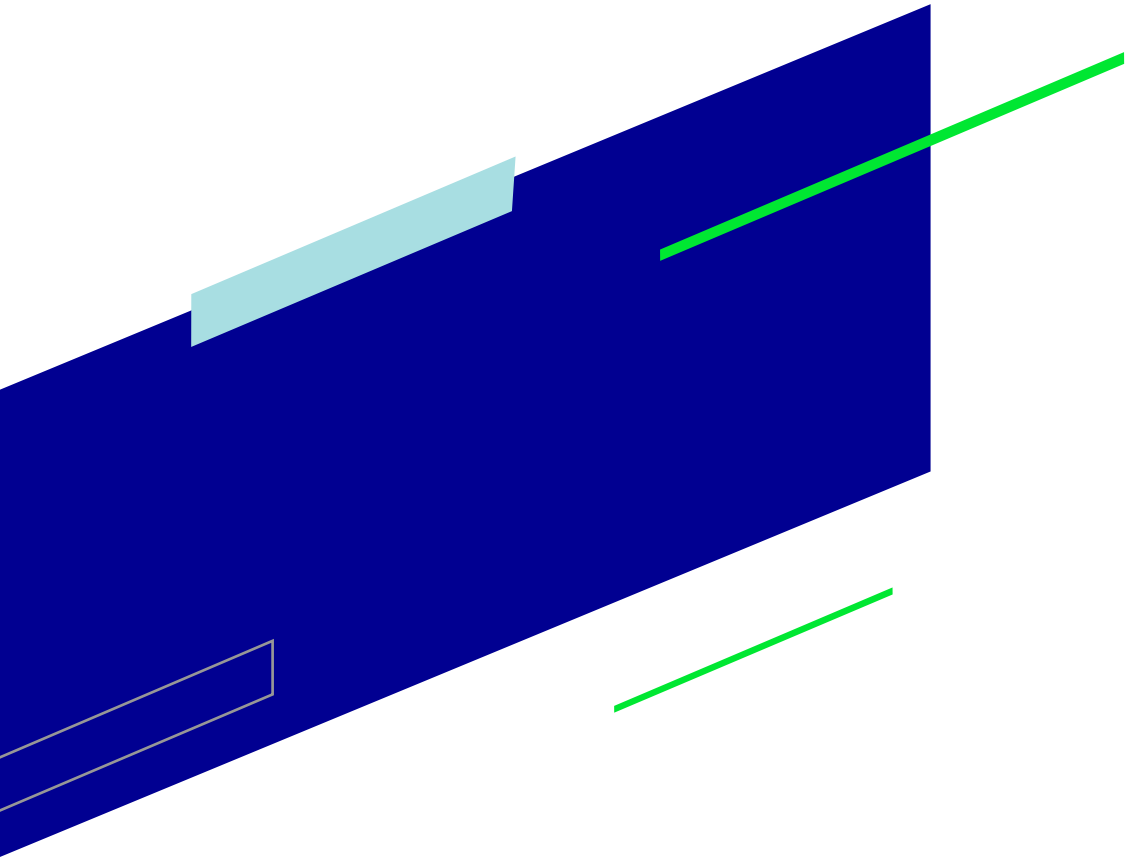
Gender	2024			2025		
	Operational management	Employees	Total	Operational management	Employees	Total
Men	1.96%	41.18%	43.14%	N/A	47.14%	47.14%
Women	N/A	56.86%	56.86%	1.43%	51.43%	52.86%
Total	1.96%	98.04%	100.0%	1.43%	98.57%	100.0%

Age	2024			2025		
	Operational management	Employees	Total	Operational management	Employees	Total
Under 30 years old		52.94%	52.94%		47.14%	47.14%
30 to 50 years old	1.96%	37.26%	39.22%	1.43%	42.86%	44.29%
Over 50 years old		7.84%	7.84%		8.57%	8.57%
Total	1.96%	98.04%	100.0%	1.43%	98.57%	100.0%

Ratio of basic salary and remuneration of women to men for each employee category of the organization

Employee Category	2024			2025		
	Salary Male	Salary Female	Salary ratio	Salary Male	Salary Female	Salary ratio
Middle management	BRL 50,401.70	BRL 48,717.47	1.03	BRL 51,939.72	BRL 52,228.01	0.99
Operational management	BRL 28,673.22	BRL 27,272.67	1.05	BRL 30,295.31	BRL 27,433.95	1.10
Employees	BRL 12,421.16	BRL 9,944.63	1.25	BRL 12,172.07	BRL 9,631.67	1.26
Total	91,496.08	85,934.77	1.06	94,407.10	89,293.63	1.06

Parental leave GRI 401-3



	2024			2025		
	Male	Female	Total	Male	Female	Total
Total number of employees entitled to maternity/paternity leave, broken down by gender.	283	245	528	298	265	563
Total number of employees that took maternity/paternity leave, broken down by gender.	5	9	14	2	6	8
Total number of employees that returned to work after maternity/paternity leave ended, broken down by gender.	5	8	13	2	8	10
Total number of employees that returned to work after maternity/paternity leave ended and were still employed twelve months after their return to work, broken down by gender.	5	8	13	2	7	9
Return-to-work rates of employees that took maternity/paternity leave, broken down by gender	100%	89%	93%	100%	100%	100%
Return-to-work rates of employees that took maternity/paternity leave, broken down by gender	100%	89%	93%	100%	100%	100%

Occupational Health and Safety GRI 403-8

Number of employees who are part of the company's occupational health and safety management system based on legal requirements and/or recognized standards/guidelines

	2024		2025	
	For all employees		For all employees	
	Number	Percentage	Number	Percentage
Total number of employees	462	N/A	553	N/A
Number and percentage of employees and workers who are not employees but whose work and/or workplace is controlled by the organization who are covered by this system	462	100.00%	553	100.00%
Number and percentage of employees and workers who are not employees but whose work and/or workplace is controlled by the organization covered by an occupational health and safety management system that has been internally audited	462	100.00%	553	100.00%
Number and percentage of employees and workers who are not employees but whose work and/or workplace is controlled by the organization covered by an occupational health and safety management system that has been internally audited or certified by an external party	462	100.00%	553	100.00%

Appendix II – CCEE Operation

Budget and Actual Amounts of Sector Accounts Managed by CCEE (In BRL thousand)

	Unpaid Amounts				
	Total to be Settled	Total Settled	Unpaid amounts covered by injunction (GSF)	Amounts in Installments (Normative Resolution - REN 957/21)	Other Amounts
Jan.-25	BRL 2,215.57	BRL 1,021.37	BRL 1,114.55	BRL 41.60	BRL 38.06
Feb.-25	BRL 1,892.20	BRL 724.26	BRL 1,125.30	BRL 41.36	BRL 1.27
Mar.-25	BRL 3,444.65	BRL 2,262.70	BRL 1,125.44	BRL 40.73	BRL 15.78
Apr.-25	BRL 2,960.50	BRL 1,790.14	BRL 1,127.90	BRL 39.93	BRL 2.53
May.-25	BRL 3,147.02	BRL 1,980.19	BRL 1,085.66	BRL 36.29	BRL 44.87
Jun.-25	BRL 3,282.73	BRL 2,109.45	BRL 1,087.45	BRL 32.66	BRL 53.18
Jul.-25	BRL 2,906.94	BRL 2,539.39	BRL 310.46	BRL -	BRL 57.09
Aug.-25	BRL 2,864.53	BRL 2,506.07	BRL 315.65	BRL -	BRL 42.81
Sep.-25	BRL 2,895.95	BRL 2,530.29	BRL 320.07	BRL -	BRL 45.59
Oct.-25	BRL 2,685.07	BRL 2,350.63	BRL 323.78	BRL -	BRL 10.67
Nov.-25	BRL 2,833.81	BRL 2,479.43	BRL -	BRL -	BRL 344.38
Dec.-25	BRL 3,322.62	BRL 2,979.88	BRL -	BRL -	BRL 342.71

Energy Balance

Nuclear Energy Contracting Energy Balance (average MW)

	Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25	2025
Generation Intended to Supply Nuclear Energy Quota Contracts	1,673	1,807	1,772	1,304	1,241	1,250	1,602	1,857	1,855	1,852	1,855	1,825	1,657
Consumption of Generation to be allocated to quota holders	5	0	1	6	3	3	8	0	0	0	0	0	2
Contracted Quantity	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520
Energy Balance	148	287	251	-222	-282	-274	74	337	335	332	335	304	135

Physical Guarantee Quota Regime Energy Balance (average MW)

	Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25	2025
Generation Intended to Supply Physical Guarantee Quota Contracts	6,675	6,962	6,458	5,887	5,037	4,797	4,346	4,071	4,262	4,331	4,704	5,492	5,241
Consumption of Generation to be allocated to quota holders	3	4	1	1	1	0	0	0	1	1	0	1	1
Contracted Quantity	6,165	6,395	6,174	5,933	5,600	5,484	5,461	5,598	5,889	6,027	6,020	6,061	5,897
Positive Energy Balance	507	563	282	0	0	0	0	0	0	0	0	0	110
Negative Energy Balance	0	0	0	-47	-565	-688	-1,115	-1,527	-1,628	-1,697	-1,316	-571	-767



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Contract amounts at the load center by type (average MW)

	Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25	2025
Regulated Bilateral Contracts - CBR	2,370	2,452	2,382	2,330	2,249	2,165	2,052	1,956	1,967	2,018	2,065	2,148	2,178
Free-Market Contracts - CCEAL	166,025	165,529	175,454	168,559	169,518	165,201	178,777	178,510	184,740	187,300	190,454	186,754	176,482
New Energy Surplus and Deficit Compensation Mechanism (MCSD) Assignment Contracts - CCEAR-C	1,801	1,801	1,801	2,434	2,434	2,434	2,842	2,842	2,842	2,842	2,842	2,842	2,483
Availability-Based Regulated Contracts - CCEAR-D	12,538	12,423	12,323	12,170	12,470	13,327	13,487	13,891	13,890	13,890	13,887	13,887	13,187
Quantity-Based Regulated Contracts - CCEAR-Q	16,240	16,844	16,190	15,704	14,779	14,403	14,218	14,542	15,239	15,543	15,510	15,534	15,386
Nuclear Energy Quota Contracts - CCEN	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520	1,520
Physical Guarantee Quota Contracts - CCGF	6,165	6,395	6,174	5,933	5,600	5,484	5,461	5,598	5,889	6,027	6,020	6,061	5,897
Energy Export Contracts - CEE	399	856	120	8	45	863	1,592	463	51	0	0	39	367
Contracts with Itaipu	5,594	5,570	5,574	5,582	5,578	5,595	5,609	5,618	5,612	5,617	5,614	5,605	5,598
PROINFA	1,253	1,219	1,099	1,150	1,207	1,268	1,306	1,328	1,406	1,453	1,367	1,287	1,279
Total	213,908	214,610	222,638	215,389	215,401	212,258	226,863	226,267	233,158	236,211	239,278	235,676	224,377



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Number of contracts by type and class of buyer agent profile

	Class - Buyer	Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25
Regulated Bilateral Contracts - CBR	Free Consumer	10	10	7	7	6	4	2	2	2	2	2	1
	Distributor	159	159	158	157	156	156	154	149	150	151	152	156
Free-Market Contracts - CCEAL	Self-Producer	283	295	329	338	340	339	354	354	345	363	373	375
	Trader	22,990	23,603	27,292	27,365	28,392	29,346	32,049	32,413	32,087	32,531	33,889	34,173
	Special Consumer	10,474	10,782	10,716	10,647	10,769	10,667	10,931	10,834	11,264	11,510	11,365	12,203
	Free Consumer	16,904	17,270	17,074	17,000	17,126	16,954	17,186	16,966	17,147	17,432	17,004	16,896
	Generator	141	137	141	171	165	178	250	264	254	283	253	258
	Independent Producer	2,585	2,285	2,592	2,405	2,477	2,443	2,605	2,634	2,920	2,843	2,783	2,852
New Energy Surplus and Deficit Compensation Mechanism (MCSD) Assignment Contracts - CCEAR-C	Distributor	4,246	4,246	4,246	5,093	5,094	5,094	7,040	7,042	7,042	7,042	7,042	7,040
Availability-Based Regulated Contracts - CCEAR-D	Distributor	11,036	11,036	10,965	10,968	10,988	10,983	10,992	10,995	10,996	10,996	10,997	10,997
Quantity-Based Regulated Contracts - CCEAR-Q	Distributor	6,535	6,539	6,677	6,910	6,941	6,941	6,878	6,987	6,992	6,992	7,039	7,039
Nuclear Energy Quota Contracts - CCEN	Distributor	95	95	96	96	96	96	96	96	97	97	97	98
Physical Guarantee Quota Contracts - CCGF	Distributor	5,605	5,605	5,664	5,664	5,664	5,664	5,664	5,664	5,723	5,723	5,723	5,782
Energy Export Contracts - CEE	Exporter	18	23	11	1	10	25	39	21	6	0	0	8
Contracts with Itaipu	Distributor	41	41	41	41	41	41	41	41	41	41	41	41
PROINFA	Self-Producer	105	103	116	120	130	130	133	133	127	134	129	125
	Trader	736	743	759	781	780	786	804	807	805	819	826	841
	Special Consumer	5,975	6,051	6,101	6,138	6,189	6,237	6,280	6,326	6,486	6,560	6,632	6,750
	Free Consumer	12,049	12,033	11,967	11,879	11,878	11,831	11,841	11,812	11,803	11,794	11,832	11,876
	Distributor	97	97	97	98	98	98	98	98	99	99	99	100
Total		100,084	101,153	105,049	105,879	107,340	108,013	113,437	113,638	114,386	115,412	116,278	117,611

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Receipts of system service charges by type (BRL)

	Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25	2025
Receipt of Charges (BRL)	168,967,754.32	62,074,211.43	45,917,449.90	53,417,934.37	103,041,323.71	98,930,836.64	84,859,072.46	142,154,875.61	110,896,354.90	112,494,333.70	112,079,389.89	128,302,046.16	1,223,135,583.09
Receipt of Consumption Charges (BRL)	0.00	18,599.45	3,516,114.14	1,415,845.08	4,240,826.03	4,316,189.57	3,286,966.77	4,277,320.64	3,102,059.71	2,317,171.16	5,472,768.45	3,284,870.73	35,248,731.73
Hydroelectric Displacement - Consumption (BRL)	0.00	18,599.45	3,516,114.14	1,415,845.08	4,240,826.03	4,316,189.57	3,286,966.77	4,277,320.64	3,102,059.71	2,317,171.16	5,472,768.45	3,284,870.73	35,248,731.73
Other Ancillary Services - Consumption (BRL)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipt of Generation Charges (BRL)	165,497,081.94	58,622,156.22	42,401,335.76	52,002,089.29	98,800,497.68	94,614,647.07	81,572,105.69	137,877,554.97	101,945,743.82	103,784,944.09	100,948,113.86	118,911,199.29	1,156,977,469.68
Operating Restriction (BRL)	145,452,507.54	45,923,225.74	7,959,092.01	9,151,434.65	22,284,388.78	40,553,419.41	36,652,329.88	89,777,134.02	61,351,713.32	66,141,135.20	45,784,714.91	66,955,271.32	637,986,366.78
Energy	0.00	0.00	0.00	0.00	10,756,091.11	2,577,975.06	0.00	0.00	0.00	0.00	0.00	0.00	13,334,066.17
Security (BRL)	20,044,574.40	12,570,248.67											
Synchronous Compensation (BRL)				41	41	41	41	41	41	41	41	41	
Reactive Support (BRL)			16,470,614.94	25,471,322.74	29,209,513.08	31,226,983.17	33,157,376.46	32,033,624.27	28,910,451.12	27,445,866.08	25,107,625.88	25,169,793.31	274,203,171.05
Other Ancillary Services - Generation (BRL)	0.00	0.00	7,283,294.82	0.00	13,556,886.25	0.00	0.00	19,136.77	0.00	0.00	7,868,768.91	4,636,390.85	33,364,477.60
Hydroelectric Displacement - Generation (BRL)	0.00	128,681.81	10,688,333.99	17,379,331.90	22,993,618.46	20,256,269.43	11,762,399.35	16,047,659.91	11,313,512.40	10,197,942.81	22,183,839.80	22,149,743.81	165,101,333.67
Import (BRL)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	370,066.98	0.00	3,164.36	0.00	373,231.34
Demand Response Charges (BRL)	1,523,202.23	3,433,455.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	900.95	4,857.84	4,962,416.78
Demand Response Availability Charges (BRL)	1,947,470.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,848,551.37	6,392,218.45	5,657,606.63	6,101,118.30	25,946,964.90



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Payments of system service charges by type (BRL)

	Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25
Reserves for relief of System Service	221,617.59	266,099,535.83	1,896,192,060.33	628,936,930.25	698,623,940.96	41,011,154.68	47,908,915.93	153,298,417.34	129,329,366.26	289,292,375.73	24,232,523.86	232,163.69
Charges Total penalties applied for relief of System Service Charges	238,179.70	2,456,480.93	81,617.71	76,609.04	182,449.34	1,722,293.20	223,718.49	318,236.42	222,972.81	220,218.00	641,274.82	74,664.28
Remaining financial surplus from the previous month	66,173.10	90,284.43	8,481,984.18	389,987,434.24	980,497,788.34	1,621,173,598.28	1,608,930,984.68	1,602,288,508.21	1,616,442,367.28	1,630,701,147.21	1,803,291,429.71	1,758,301,747.43
System Service Charges Adjustment Factor	0.996	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Payment for System Service Charges	168,276,229.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payment of the Charge for Energy Security Reasons	0.00	0.00	2,022.25	1,855,914.74	14,299,702.71	5,840,857.95	0.59	0.00	127,978.92	1,706,655.52	656,020.08	138.38
Financial Surplus from Energy Imports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	410,615.94	0.00
Amount Related to Costs for Energy Reasons	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,664.28	0.00



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Generation for energy security (average MW)

	Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25	2025
Generation for energy security	0	0	0	0	121	64	0	0	0	0	0	0	15
Generation to meet Constrained-On Operating Restriction	85	72	4	2	57	12	0	15	9	4	12	49	27
Generation carried out to meet Dispatch for Maintenance of Operating Power Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Generation by Unit Commitment	311	49	45	172	209	199	326	474	477	556	449	226	293
Net Imports	9	0	0	73	18	0	0	0	2	28	6	0	11

Exposures associated with regulated contracting – allocation of financial surplus (BRL)

	Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25
Financial Surplus	204,586.06	279,471,057.48	2,463,776,784.80	856,409,408.78	884,090,589.28	35,147,203.37	37,002,298.18	142,977,647.90	120,992,729.38	275,059,048.42	19,941,766.00	202,630.48
Positive Financial Exposure	27,881.09	14,537,793.41	41,197,956.67	9,963,832.55	23,877,378.54	7,162,957.93	12,288,242.15	10,532,737.70	8,848,830.37	17,355,186.02	5,113,288.00	49,161.86
Total Available Resources	232,467.15	294,008,850.89	2,504,974,741.47	866,373,241.33	907,967,967.82	42,310,161.30	49,290,540.33	153,510,385.60	129,841,559.75	292,414,234.44	25,055,054.00	251,792.34
Negative Financial Exposure	10,849.56	27,909,315.06	608,782,681.14	237,436,311.08	209,344,026.86	1,299,006.62	1,381,624.40	211,968.26	512,193.49	3,121,858.71	822,530.14	19,628.65
Remaining Negative Exposures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reserve for Relief of the System Service Charge	221,617.59	266,099,535.83	1,896,192,060.33	628,936,930.25	698,623,940.96	41,011,154.68	47,908,915.93	153,298,417.34	129,329,366.26	289,292,375.73	24,232,523.86	232,163.69



Physical Guarantee by primary source (average MW)

Generation source	Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25	2025
Wind	14,910	14,910	14,910	15,041	15,088	15,379	15,512	15,741	15,943	16,277	16,522	16,608	15,574
Hydro	52,844	52,869	52,869	52,869	54,414	52,990	56,470	52,990	53,021	53,019	52,990	52,990	53,370
Hydroelectric Small	298	305	306	308	310	309	309	310	310	310	312	313	308
Hydropower Plants	3,359	3,375	3,375	3,378	3,397	3,390	3,390	3,403	3,403	3,405	3,416	3,435	3,394
Solar Photovoltaic	3,659	3,863	3,913	4,300	4,409	4,473	4,503	4,683	4,786	4,828	4,980	5,213	4,471
Thermal - Other	420	420	420	420	420	420	420	420	420	420	420	420	420
Thermal - Biomass	3,160	3,160	3,168	3,124	3,115	3,115	3,130	3,134	3,134	3,134	3,134	3,134	3,137
Thermal - Coal	2,538	2,538	2,538	2,538	2,538	2,538	2,538	2,538	2,538	2,538	2,538	2,538	2,538
Thermal - Gas	11,394	11,394	11,471	11,373	11,620	11,620	11,373	11,456	12,040	12,388	12,388	12,388	11,744
Thermal - Oil	1,896	1,896	1,896	1,896	1,896	1,831	1,831	1,837	1,837	1,860	1,860	1,860	1,866
Dual-Fuel Thermal - gas/oil	999	999	999	999	1,059	1,059	999	1,011	1,011	669	669	669	928
Nuclear Thermal	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715
Total	97,192	97,444	97,580	97,961	99,981	98,838	102,191	99,239	100,158	100,563	100,944	101,284	99,464

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Physical Guarantee by source (average MW)

Generation source	Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25	2025
Wind	14,910	14,910	14,910	15,041	15,088	15,379	15,512	15,741	15,943	16,277	16,522	16,608	15,574
Hydro	56,502	56,550	56,550	56,555	58,121	56,690	60,169	56,703	56,735	56,734	56,719	56,739	57,072
Solar Photovoltaic	3,659	3,863	3,913	4,300	4,409	4,473	4,503	4,683	4,786	4,828	4,980	5,213	4,471
Biomass	3,160	3,160	3,168	3,124	3,115	3,115	3,130	3,134	3,134	3,134	3,134	3,134	3,137
Thermal	18,962	18,962	19,039	18,941	19,247	19,182	18,876	18,976	19,560	19,590	19,590	19,590	19,210
Total	97,192	97,444	97,580	97,961	99,981	98,838	102,191	99,239	100,158	100,563	100,944	101,284	99,464



Generation and Consumption by Month (average MW)

Month	Gross generation (average MW)	Gross consumption (average MW)	Losses (average MW)	Generation and con- sumption at the load center (average MW)	Generation loss factor (%)	Consumption loss factor (%)
Jan.-25	76,442	72,930	3,511	74,686	2.30%	2.41%
Feb.-25	82,428	78,148	4,281	80,288	2.60%	2.74%
Mar.-25	78,905	74,731	4,174	76,818	2.64%	2.79%
Apr.-25	74,274	70,649	3,626	72,462	2.44%	2.57%
May.-25	71,858	68,294	3,564	70,076	2.48%	2.61%
Jun.-25	71,097	67,943	3,154	69,520	2.22%	2.32%
Jul.-25	70,510	67,664	2,846	69,087	2.02%	2.10%
Aug.-25	69,830	67,205	2,625	68,518	1.88%	1.95%
Sep.-25	71,961	69,108	2,853	70,535	1.98%	2.06%
Oct.-25	73,317	70,508	2,809	71,912	1.92%	1.99%
Nov.-25	72,840	69,972	2,867	71,406	1.97%	2.05%
Dec.-25	74,948	71,777	3,171	73,363	2.12%	2.21%
ANNUAL	73,982	70,698	3,284	72,340	2.22%	2.32%



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Generation by submarket (average MW)

Month/ Year	Southeast/Cen- tral-West	South	Northeast	North	SIN
Jan.-25	39,266	10,706	12,206	12,509	74,686
Feb.-25	40,683	10,750	15,485	13,370	80,288
Mar.-25	38,124	8,119	16,128	14,446	76,818
Apr.-25	36,509	6,135	15,197	14,619	72,462
May.-25	34,550	5,777	18,356	11,393	70,076
Jun.-25	32,703	9,208	18,895	8,713	69,520
Jul.-25	31,507	12,501	18,664	6,415	69,087
Aug.-25	32,003	11,158	19,350	6,007	68,518
Sep.-25	31,989	11,903	21,133	5,509	70,535
Oct.-25	32,155	12,693	21,361	5,704	71,912
Nov.-25	34,398	11,783	18,217	7,007	71,406
Dec.-25	36,378	11,582	17,249	8,154	73,363
Annual	34,988	10,193	17,698	9,461	72,340

Imports by month and Country (average MW)

Month/ Year	Argentina	Uruguay
Jan./25	0	0
Feb./25	0	0
Mar./25	0	0
Apr./25	0	0
May/25	0	0
Jun./25	0	0
Jul./25	0	0
Aug./25	0	0
Sep./25	2	2
Oct./25	0	0
Nov./25	1	7
Dec./25	0	0
Annual	0	1

Consumption by submarket (average MW)

Month/ Year	Southeast/ Central-West	South	Northeast	North	SIN
Jan.-25	41,886	14,254	11,574	6,848	74,561
Feb.-25	45,311	16,192	11,830	6,838	80,171
Mar.-25	43,872	14,238	11,685	6,924	76,719
Apr.-25	40,891	12,372	11,911	7,179	72,353
May.-25	39,013	12,114	11,539	7,286	69,952
Jun.-25	37,830	13,384	10,957	7,227	69,398
Jul.-25	37,223	14,021	10,568	7,182	68,994
Aug.-25	38,075	12,210	10,650	7,488	68,423
Sep.-25	39,973	11,728	11,004	7,728	70,433
Oct.-25	40,668	11,928	11,371	7,851	71,817
Nov.-25	39,867	11,831	11,690	7,924	71,312
Dec.-25	41,109	12,994	11,656	7,499	73,257
Annual	40,446	13,089	11,366	7,333	72,233



Imports by month and Country (average MW)

Month/ Year	Export of Tur- binable Spill Energy (EVT)	Export of Tur- binable Spill Energy (EVT)	Thermal Plants	Thermal Plants
	Argentina	Uruguay	Argentina	Uruguay
Jan./25	5	7	362	38
Feb./25	1	2	743	113
Mar./25	0	3	120	0
Apr./25	0	0	0	8
May/25	0	1	16	29
Jun./25	0	0	854	9
Jul./25	13	49	1,551	41
Aug./25	3	2	463	0
Sep./25	0	0	51	0
Oct./25	0	0	0	0
Nov./25	0	0	0	0
Dec./25	0	0	35	4
Annual	2	5	348	20

Special incentivized and conventional power plants

	Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25
Generation (average MW)	13,773	16,429	16,856	17,142	20,835	21,670	21,910	22,302	23,596	22,449	18,715	17,325
Installed Capacity (MW)	64,238	64,486	64,849	65,679	65,893	66,358	66,668	67,540	67,780	68,057	68,768	69,299
Number of plants	2,783	2,803	2,820	2,853	2,882	2,946	2,982	3,018	3,032	3,055	3,116	3,138

MCSD - Energy assignments under the MCSD by month (average MW)

	Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25
New Energy MCSD	384	0	1,228	644	0	129	408	0	196	0	0	0
Existing Energy MCSD	0	0	82	21	1	0	0	47	6	0	13	0



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Energy Reallocation Mechanism (MRE) Adjustment

Month	Physical Guarantee for the MRE at the Load Center (average MW)	Physical Guarantee adjusted by the MRE (average MW)	Global MRE Adjustment Factor (%)
Jan./25	49,189	49,189	100.0%
Feb./25	52,344	52,344	100.0%
Mar./25	54,531	53,871	98.8%
Apr./25	48,293	48,293	100.0%
May/25	43,319	42,075	97.1%
Jun./25	45,642	40,042	87.7%
Jul./25	52,300	36,260	69.3%
Aug./25	54,287	33,973	62.6%
Sep./25	56,555	35,646	63.0%
Oct./25	57,370	36,196	63.1%
Nov./25	59,787	39,304	65.7%
Dec./25	62,486	45,975	73.6%
2025	53,019	42,707	80.5%

Energy Reallocation Mechanism Cost

Month	MRE Generation (average MW)	Energy traded under the MRE (average MW)	Energy traded under the MRE / MRE Generation (%)	Energy Reallocation Mechanism Cost (BRL/MWh)
Jan./25	55,689	10,922	19.6%	20.96
Feb./25	58,078	11,033	19.0%	19.09
Mar./25	53,872	10,363	19.2%	17.95
Apr./25	49,137	9,963	20.3%	18.94
May/25	42,075	8,526	20.3%	21.08
Jun./25	40,042	8,309	20.8%	22.08
Jul./25	36,260	8,802	24.3%	18.69
Aug./25	33,973	8,984	26.4%	19.66
Sep./25	35,646	10,340	29.0%	19.36
Oct./25	36,196	10,454	28.9%	20.65
Nov./25	39,304	10,101	25.7%	25.21
Dec./25	45,975	10,128	22.0%	24.37
2025	43,768	9,819	22.4%	20.66



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Surplus Sale Mechanism - Monthly amounts traded under the Surplus Sale Mechanism

Generation source	Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25
Number of Purchase bids received	561	829	294	338	1,382	428	855	377	322	202	134	234
Number of Sale bids received			10	1	7			3	2	3	2	
Purchase amount offered (average MW)	5,658	6,710	2,943	2,738	10,124	2,024	4,438	5,976	3,595	1,796	860	1,808
Sale amount offered (average MW)			14	3	21			10	7	522	466	
Amount Traded (average MW)					5			3		45	65	

Surplus Sale Mechanism - Amounts traded by supply month under the Surplus Sale Mechanism (average MW)

Trading Month	Supply Months	Supply Month											
		Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25
May.-25	1 month						1.9						
May.-25	6 months						3.0	3.0	3.0	3.0	3.0	3.0	3.0
Aug.-25	1 month											3.3	
Oct.-25	1 month											45.0	
Nov.-25	1 month												65.0
		0.0	0.0	0.0	0.0	0.0	0.0	4.9	3.0	3.0	3.0	51.3	68.0



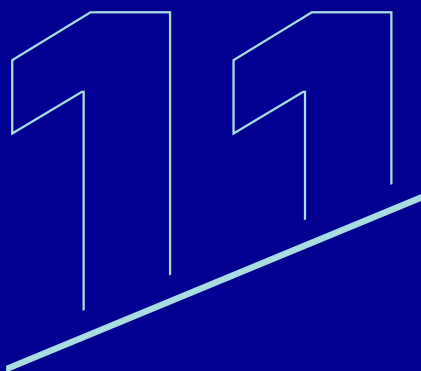
PROINFA Installed capacity by source (MW)

	Dec.-25
Wind farms	965
Biomass plants	556
Small hydropower plants	1,155
Total	2,676

PROINFA - Generation at the load center by source (average MW)

Generation source	Jan/25	Feb/25	Mar/25	Apr/25	May/25	Jun/25	Jul/25	Aug/25	Sep/25	Oct/25	Nov/25	Dec/25	2025
Wind farms	210	199	155	156	190	239	253	322	389	388	329	315	262
Biomass plants	29	19	50	107	161	140	175	187	174	177	123	58	117
Small hydropower plants	715	621	588	685	552	610	511	438	455	487	466	572	558
Total	955	839	793	948	902	989	939	946	1,018	1,052	918	946	937

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GRI content
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GRI content index

General disclosure	Contents	Data	Location - Chapter	Location - Subchapter	SDG	Pages	Omission	
							Reason	Explanation
GRI 2: General Disclosures 2021: The organization and its reporting practices	2-1: Organizational details		1. Introduction; 4. We are CCEE	1.1 About the Report; 2.1 Timeline		6, 14, 21, 22		
	2-2: Entities included in the organization's sustainability reporting		4. We are CCEE	1.1 About the Report; 2.1 Timeline		14, 21, 22		
	2-3: Reporting period, frequency and contact point		1. Introduction	1.1 About the Report		6		
	2-4: Restatements of information		1. Introduction	1.1 About the Report		6		
	2-5: External assurance		1. Introduction	1.1 About the Report		6		
GRI 2: General Disclosures 2021: Activities and workers	2-6: Activities, value chain and other business relationships		1. Introduction; 4. We are CCEE	About the Report; Timeline; Markets in which we operate		6, 14, 21, 22, 27		
	2-7: Employees		6. Our People	Workforce profile Diversity, equity, and inclusion		41, 44		
	2-8: Workers who are not employees		6. Our People	Workforce profile		42		
GRI 2: General Disclosures 2021: 3. Governance	2-9: Governance structure and composition		4. We are CCEE 5. Governance	Organizational structure and leadership Governance structure		16, 34		
	2-10: Nomination and selection for the highest governance body		5. Governance	Governance structure		34		
	2-11: Chair of the highest governance body		5. Governance	Governance structure		34		

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General disclosure	Contents	Data	Location - Chapter	Location - Subchapter	SDG	Pages	Omission	
							Reason	Explanation
GRI 2: General Disclosures 2021: 3. Governance	2-12: Role of the highest governance body in overseeing the management of impacts		5. Governance 2. Message from Management	Sustainability governance		8, 36		
	2-13: Delegation of responsibility for managing impacts		5. Governance 2. Message from Management	Sustainability governance		8, 36		
	2-14: Role of the highest governance body in sustainability reporting		5. Governance	Sustainability governance		36		
	2-15: Conflicts of interest	In 2025, conflicts of interest had not yet been formally reported to stakeholders. However, the Chamber has advanced governance on the topic through a Conflict of Interest Standard, flows and mechanisms for identifying, analyzing, and handling situations, as well as a case management system, maintaining continuous improvement of processes.				114		
	2-16: Communication of critical concerns						Confidentiality constraints	In 2025, critical concerns were communicated to the Board of Directors in two weekly meetings, with minutes recorded and published on the Chamber's portal. Information was not available on the number and nature of concerns communicated, due to the confidentiality of part of the deliberations.
	2-17: Collective knowledge of the highest governance body		5. Governance	Governance structure		34, 35		



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General disclosure	Contents	Data	Location - Chapter	Location - Subchapter	SDG	Pages	Omission	
							Reason	Explanation
GRI 2: General Disclosures 2021: 3. Governance	2-18: Performance assessment of the highest governance body						Not applicable	CCEE does not carry out a formal performance assessment process for the Board of Directors regarding oversight of the management of economic, environmental, and social impacts.
	2-19: Remuneration policies		5. Governance	Governance structure		35		
	2-20: Process to determine remuneration		5. Governance	Governance structure		35		
	2-21: Annual total compensation ratio						Confidentiality constraints	For strategic and security reasons, this data is not disclosed.
GRI 2: General Disclosures 2021: 4. Strategy, policies and practices	2-22: Statement on sustainable development strategy		2. Message from Management			8		
	2-23: Policy commitments		5. Governance	Institutional commitments, ethics, and compliance		37		
	2-24: Embedding policy commitments		5. Governance	Institutional commitments, ethics, and compliance		37		
	2-25: Processes to remediate negative impacts		5. Governance	Institutional commitments, ethics, and compliance		37		
	2-26: Mechanisms for seeking advice and raising concerns		5. Governance	Institutional commitments, ethics, and compliance		37		
	2-27: Compliance with laws and regulations						Confidentiality constraints	For strategic and security reasons, this data is not disclosed.
	2-28: Membership associations	CIGRE-Brazil, Instituto Ethos, ABERJE, and CEPEL.						



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							Omission	
General disclosure	Contents	Data	Location - Chapter	Location - Subchapter	SDG	Pages	Reason	Explanation
GRI 2: General Disclosures 2021: 5. Stakeholder engagement	2-29: Approach to stakeholder engagement		5. Governance	Stakeholder engagement		39		
	2-30: Collective bargaining agreements	In 2025, 100% of the 512 active employees under Brazilian labor law were covered by collective bargaining agreements signed with the representative union. The 32 interns had a relationship governed by Law No. 11.788/2008 and were not covered by collective bargaining agreements; their conditions are defined based on applicable legislation and internal policies.				116		
							Omission	
Material topics	Contents	Data	Location - Chapter	Location - Subchapter	SDG	Pages	Reason	Explanation
GRI 3: Material Topics 2021	3-1: Process to determine material topics		1. Presentation	Materiality and priority topics		7		
	3-2: List of material topics		1. Presentation	Materiality and priority topics		7		
Market opening, design, and modernization								
GRI 3: Material Topics 2021	3-3 Management of material topics		4. We are CCEE	Markets in which we operate		8, 28, 42, 61, 65, 67, 68, 70, 72, 74, 75, 79, 80, 81, 85		



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							Omission	
Material topics	Contents	Data	Location - Chapter	Location - Subchapter	SDG	Pages	Reason	Explanation
Diversity, Equity, and Inclusion								
GRI 3: Material Topics 2021	3-3 Management of material topics		6. Our People	Diversity, equity, and inclusion				
GRI 405: Diversity and Equal Opportunity 2016	405-1: Diversity of governance bodies and employees		6. Our People	Diversity, equity, and inclusion	5, 8	42, 45		
	405-2: Ratio of basic salary and remuneration of women to men		13. Appendices	Appendix II - Employees	5, 8, 10	94		
GRI 406: Non-discrimination 2016	406-1: Incidents of discrimination and corrective actions taken	In 2025, 1 case classified as discrimination was recorded in the reporting channel (OICCEE). The occurrence was investigated according to internal guidelines, with reporting to the Ethics Committee for deliberation. After analysis, the case was closed as unfounded, and the action plans resulting from the investigation were implemented with those involved.	6. Our People	Diversity, equity, and inclusion	5, 8	53, 117		
Education and People Development								
GRI 3: Material Topics 2021	3-3 Management of material topics		6. Our People	Diversity, equity, and inclusion				
GRI 401: Employment 2016	401-1: New employee hires and employee turnover		6. Our People	Diversity, equity, and inclusion Attraction, retention, and team experience	5, 8, 10	42, 54		
	401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees		6. Our People	Diversity, equity, and inclusion Attraction, retention, and team experience	3, 5, 8	54		
	401-3: Parental leave		13. Appendices	GRI Appendix	5, 8	95		



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GRI content index

General disclosure	Contents	Data	Location - Chapter	Location - Subchapter	SDG	Pages	Omission	
							Reason	Explanation
GRI 404: Training and Education 2016	404-1: Average hours of training per year per employee		6. Our People	Development and training	4, 5, 8, 10	55, 56		
	404-2: Programs for upgrading employee skills and transition assistance programs		6. Our People	Development and training	8	55, 56	Not applicable	404-2.b: There is currently no program of this type at CCEE.
	404-3: Percentage of employees receiving regular performance and career development reviews		6. Our People	Development and training	5, 8, 10	55, 56		
Governance and management								
GRI 3: Material Topics 2021	3-3 Management of material topics		5. Governance	-				
GRI 205: Anti-corruption 2016	205-1: Operations assessed for risks related to corruption	During the reporting period, no specific assessments of operations were carried out for risks related to corruption (0 operations; 0%). Even so, risks were reassessed according to the internal methodology, with identification of the following significant risks: Public Corruption/Bribery and Private Corruption and Fraud/Bribery.			16			
	205-2: Communication and training about anti-corruption policies and procedures		13. Appendices	GRI Appendix	16	92		
	205-3: Confirmed incidents of corruption and actions taken	No confirmed incidents of corruption were recorded. There were also no employees punished or dismissed for this reason, no termination or non-renewal of contracts with business partners due to corruption-related violations, and no legal proceedings related to the topic brought against the Chamber or its employees.			16			



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GRI content index

General disclosure	Contents	Data	Location - Chapter	Location - Subchapter	SDG	Pages	Omission	
							Reason	Explanation
GRI 206: Anti-competitive Behavior 2016	206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices				16		Not applicable	The Chamber has no competitors in the market, and for this reason, there were no pending or completed legal actions during the reporting period regarding unfair competition and violations of antitrust and anti-monopoly laws in which the Chamber was identified as a participant.
Safe and efficient market								
GRI 3: Material Topics 2021	3-3 Management of material topics		8. Market opening and evolution	Settlement of historical market liabilities				
Promotion of a Sustainable Market								
GRI 3: Material Topics 2021	3-3 Management of material topics		10. Environment	CCEE at COP30				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs		11. Social Responsibility	Direction of social action and logic of institutional activity		84, 85		
Customer Satisfaction								
GRI 3: Material Topics 2021	3-3 Management of material topics		4. We are CCEE	Markets in which we operate				

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GRI content index

General disclosure	Contents	Data	Location - Chapter	Location - Subchapter	SDG	Pages	Omission	
							Reason	Explanation
GRI 418: Customer Privacy 2016	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2025, there were no substantiated complaints concerning breaches of customer privacy or records of leaks, theft, or loss of data. The Chamber maintains a dedicated data protection structure, with a Data Protection Officer, a specific channel for requests, and a public privacy policy, in compliance with the Brazilian General Data Protection Law.			16	122		
Digital Transformation and Security								
GRI 3: Material Topics 2021	3-3 Management of material topics		4. We are CCEE	Markets in which we operate				
Value Added to the Market								
GRI 3: Material Topics 2021	3-3 Management of material topics		4. We are CCEE 10. Environment	Operating strategy Renewable energy certification and new low-carbon markets				
GRI 201: Economic Performance 2016	201-1: Direct economic value generated and distributed		12. Finance	Approved and executed budget	8, 9	89	Not applicable	b: Not applicable, as the Chamber's activities are entirely concentrated in Brazil, with no generation or distribution of economic value by country or region that would justify additional breakdown.



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GRI content index

General disclosure	Contents	Data	Location - Chapter	Location - Subchapter	SDG	Pages	Omission	
							Reason	Explanation
GRI 201: Economic Performance 2016	201-3: Defined benefit plan obligations and other retirement plans	201-3.c: We do not have a guaranteed retirement benefit fund, since there is no income guarantee when the participant retires under the plan. Interest rate and longevity risk rest with the insurer. 201-3.d: Salary unit rule 1 salary unit = BRL 7,839.75; up to 1 salary unit – contribution between 0.5% and 2%; 1 salary unit to 2 salary units – contribution between 2% and 6%; greater than 2 salary units – contribution between 2% and 8%; 201-3.e: Contribution of 100% of the basic cost, according to the percentage chosen by the beneficiary, limited to the cap of the basic contribution.					Not applicable	
	201-4: Financial assistance received from government	201-4.a: viii. Other (CCEE x Ministry of Mines and Energy Agreement - Meta II Project) - Total Amount = BRL 13,681,997.89 201-4.b: Total amount to be received Brazil = BRL 13,681,997.89 ; Amount received to date Brazil 2025 = BRL 4,367,042.10					Not applicable	201-4.c: As established by CCEE's Bylaws in article 21, Item I - The chair of the Board of Directors shall be appointed by the Ministry of Mines and Energy - MME.
GRI 204: Procurement Practices 2016	204-1: Proportion of spending on local suppliers	99% of the procurement budget is allocated to local suppliers in Brazil, a 1% increase compared with the previous cycle.				8		



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GRI content index

							Omission	
General disclosure	Contents	Data	Location - Chapter	Location - Subchapter	SDG	Pages	Reason	Explanation
Relevant Topics								
GRI 302: Energy 2016	302-1: Energy consumption within the organization		10. Environment	Energy consumption in operations	7, 8, 12, 13	82		
GRI 403: Occupational Health and Safety 2018	403-1: Occupational health and safety management system		6. Our People	Health, safety, and well-being at work	8	58, 59, 96		
	403-2: Hazard identification, risk assessment, and incident investigation		6. Our People	Health, safety, and well-being at work	8	58, 59, 96		
	403-3: Occupational health services		6. Our People	Health, safety, and well-being at work	8	58, 59, 96		
	403-4: Worker participation, consultation, and communication on occupational health and safety		6. Our People	Health, safety, and well-being at work	8, 16	58, 59, 96		
	403-5: Worker training on occupational health and safety		6. Our People	Health, safety, and well-being at work	8	58, 59, 96		
	403-6: Promotion of worker health		6. Our People	Health, safety, and well-being at work	3	58, 59, 96		
	403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships				8	58, 59, 96	Not applicable	a: Not applicable, considering that CCEE's business has no risks.
	403-8: Workers covered by an occupational health and safety management system		13. Appendices	GRI Appendix	8	58, 59, 96		
	403-9 Work-related injuries				3, 8, 16		Not applicable	d, f and g - CCEE's risk level is 1.
	403-10 Work-related ill health				3, 8, 16		Not applicable	aiii, biii, c, d, e: CCEE has no occupational disease indicators.



ccee

CCEE - Chamber of Electric Energy Commercialization

Av. Paulista, 2,064, 13th floor, Bela Vista São Paulo - SP

Postal Code: 01310-200

www.ccee.org.br

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beon.fsb.com.br

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