

3Q20 Earnings Release

3Q20 Highlights

New Digital Platform	Launch of digital energy sales platform, transforming the way companies buy and manage energy
New Investments	Signing of Chuí (582.8 MW) and 50% of Ventos da Bahia (182.6 MW), totaling R\$ 2.2 billion in EV ¹ + 460 MW of new transactions under exclusivity
Capital Markets	Successful conclusion of a R\$ 897 million equity offering at R\$ 38.25/share R\$ 160 million green debentures raised in the holding level R\$ 70 million raised in the Indaias Cluster
Operational Performance	1,359.8 GWh in 3Q20, 4% above 3Q19 and 74% above 2Q20
Financial Performance	Adjusted ³ Energy Gross Profit ² of R\$ 285.1 million, 8% above 3Q19 and 56% above 2Q20 Adjusted EBITDA ³ of R\$ 230.6 million (80.9% margin ⁴), 70% above 2Q20 Net Profits of R\$ 37.6 million, R\$ 6 million above 3Q19 and R\$ 68.3 million above 2Q20
Cash	R\$ 1,944.4 million to complete announced acquisitions and continue consolidation strategy
ESG	Direct contribution with 10 out of the 17 SDGs
Carbon Emissions Saved	102.0 ktons ⁵ of CO ₂ emissions saved in 3Q20, 74% above the 2Q20

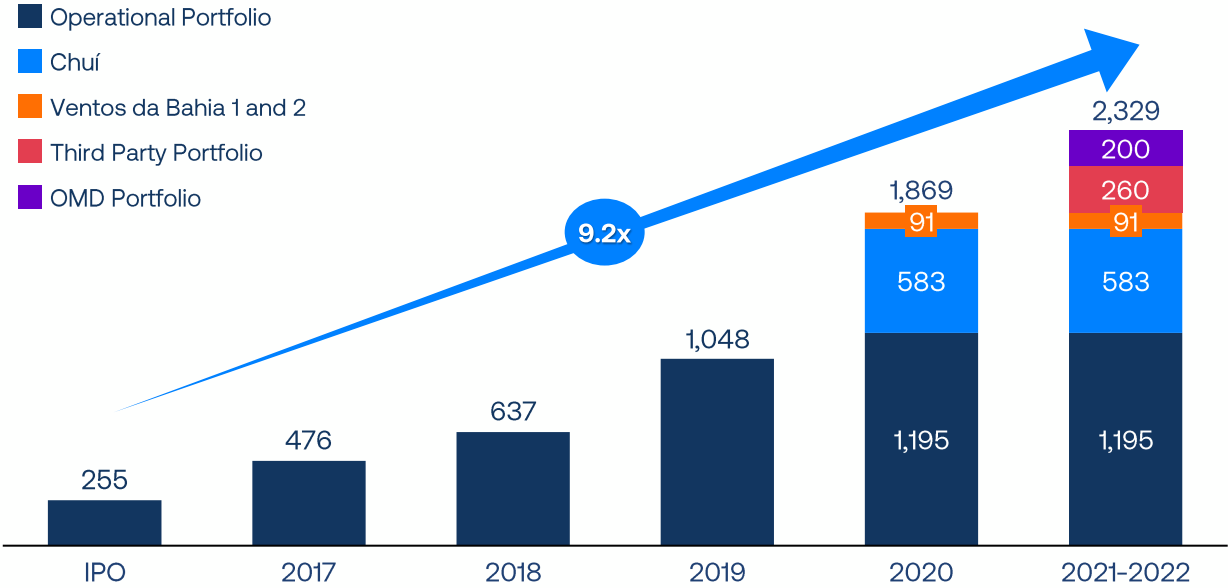
Investments and New Business

Announcement of Chuí (582.8 MW) and 50% of Ventos da Bahia (182.6 MW), totaling R\$ 2.2 billion in enterprise value (EV). 460 MW of on-going negotiations (mid-stage acquisitions)

	Chuí Complex	Ventos da Bahia 1 and 2	3rd Party Developer Portfolio	OMD Portfolio
Region	Rio Grande do Sul	Bahia	Bahia	Bahia
Installed Capacity	582.8 MW	91.3 MW ¹	260.0 MW	200.0 MW
Agreement	Acquisition	Acquisition	Exclusivity	ROFO
Source	Wind	Wind	Wind	Wind
Expected Closing	4Q20	4Q20	2021-2022	2022

Installed Capacity Growth (MW)

After the conclusion of the ongoing transactions, Omega should reach **2,329 MW** of 100% renewable operational assets, multiplying by **1.9x** its current installed capacity



9.2x since the IPO and 2.2x since the 2019 FON

(1) Considers the 50% stake acquired by Omega

Transforming the way companies buy and manage energy through the launch of the first Brazilian digital platform delivering renewable energy produced by our assets directly to consumers

New Digital Platform



Registrations

42 Consulting Companies
(22% of the market)



**1,638 request
for quotes**
from 322 users



R\$ 78 million¹

Of energy transacted
under Smart Flex
structure

Evolving Organization

First Digital Platform

- Shorten the distance between consumers and renewable power is an important step to guarantee the continued delivery of second to none profitability and maintain the high growth levels achieved since our IPO

Ener-tech Teams

- Bright energy minds + bright tech minds working united in ener+tech teams to deliver powerful solutions to our clients

In-house team

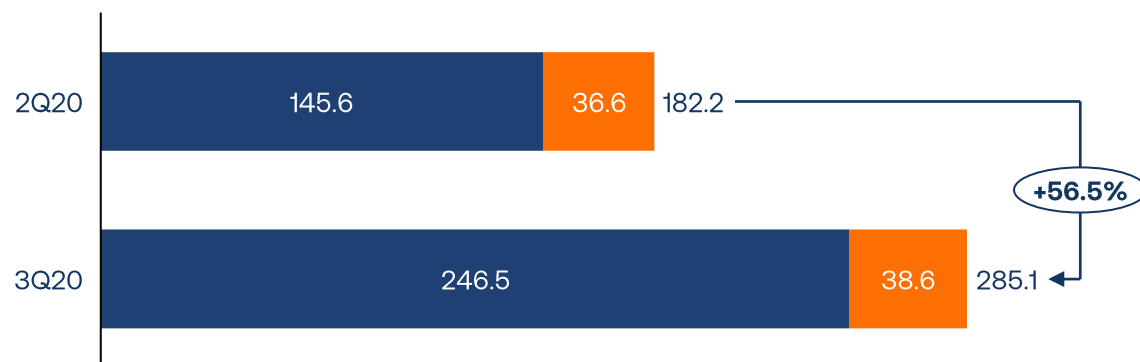
- 30 people dedicated to our tech activities including software developers, data scientists, digital marketing experts etc

3Q20 Financial Performance

Improved wind resource levels combined with solid results of Pirapora, led to better financial results in comparison to 2Q20

Adjusted Energy Gross¹ Profit²

(R\$ MM) ■ Energy Gross Profit ■ Energy Gross Profit from Joint Ventures

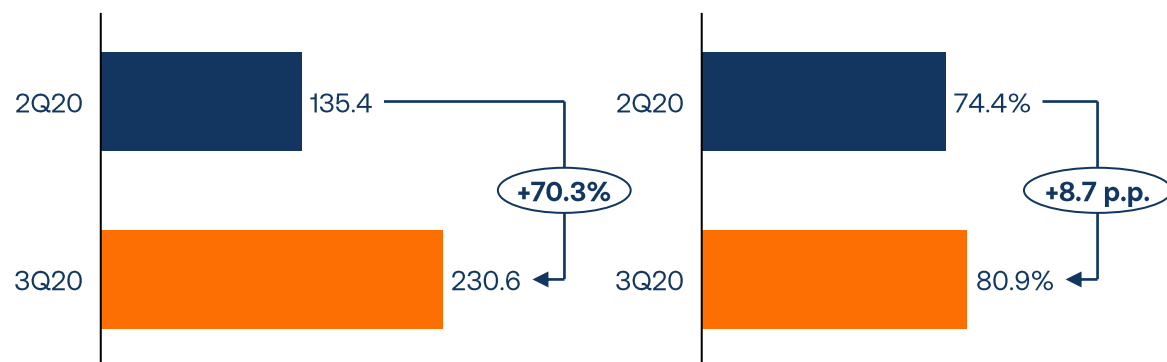


Energy Gross Profit¹ reached **R\$ 246.5 million** in 3Q20, 10% above 3Q19 and 69% above 2Q20

Average price (Adjusted² Energy Gross Profit/Generation) of R\$ 210.8/MWh, 5% above 3Q19 and 11% below 2Q20

Adjusted EBITDA² and Adjusted EBITDA Margin³

(R\$ MM and %, respectively)



Adjusted² EBITDA of R\$ 230.6 million, stabilized compared to 3Q19 and 70% above 2Q20

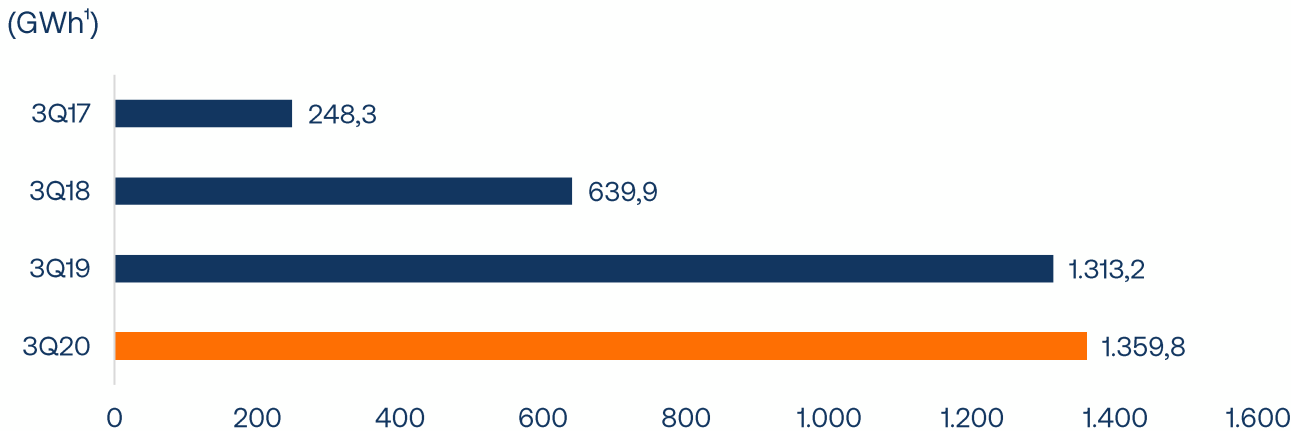
Adjusted EBITDA margin³ reached 80.9%, 6.3 p.p. below 3Q19 and 6.5 p.p. above 2Q20

(1) Net Revenues minus Energy Purchase. (2) Adjusted, does not consider non-recurring and non-cash items and considers pro-rata stake of Pipoca, Pirapora and Omega Comercializadora. (3) Adjusted EBITDA/Adjusted Energy Gross Profit

3Q20 Operational Performance

We believe the negative combination of nonrecurring factors seen in 2020 are unlikely to be repeated in coming years. Moreover, as we continue to diversify our portfolio, we are further mitigating the impacts of any spot asset downtime to the entire portfolio

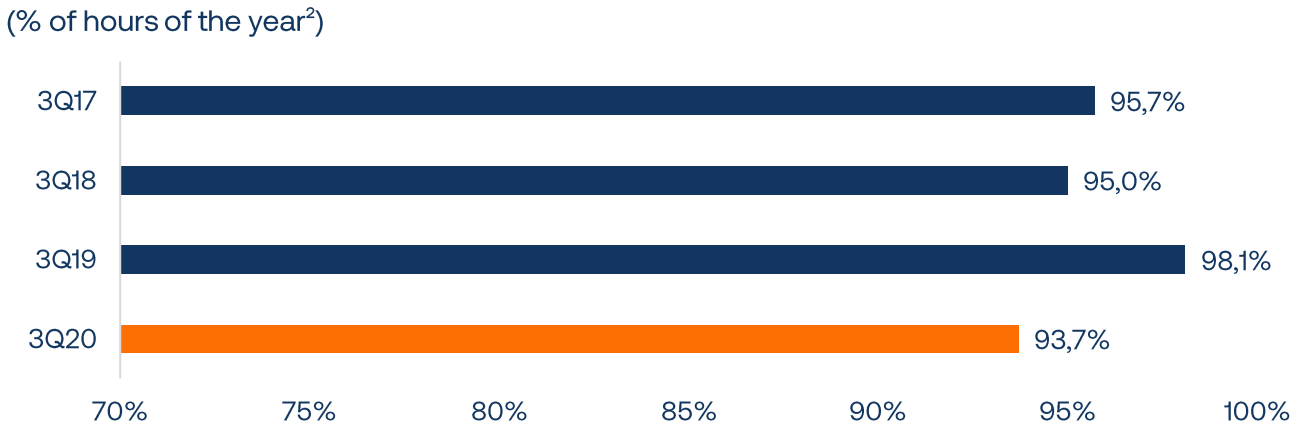
Late wind season led to P50 generation in September



During the 3rd quarter of 2020, as we entered the wind season, the **performance gradually improved**

The wind season started late this year (mid-August compared to mid-July on an average year) and we have **surpassed P50 estimates in September** thus confirming the resource profile of our portfolio

Worst Level of Availability Since Inception



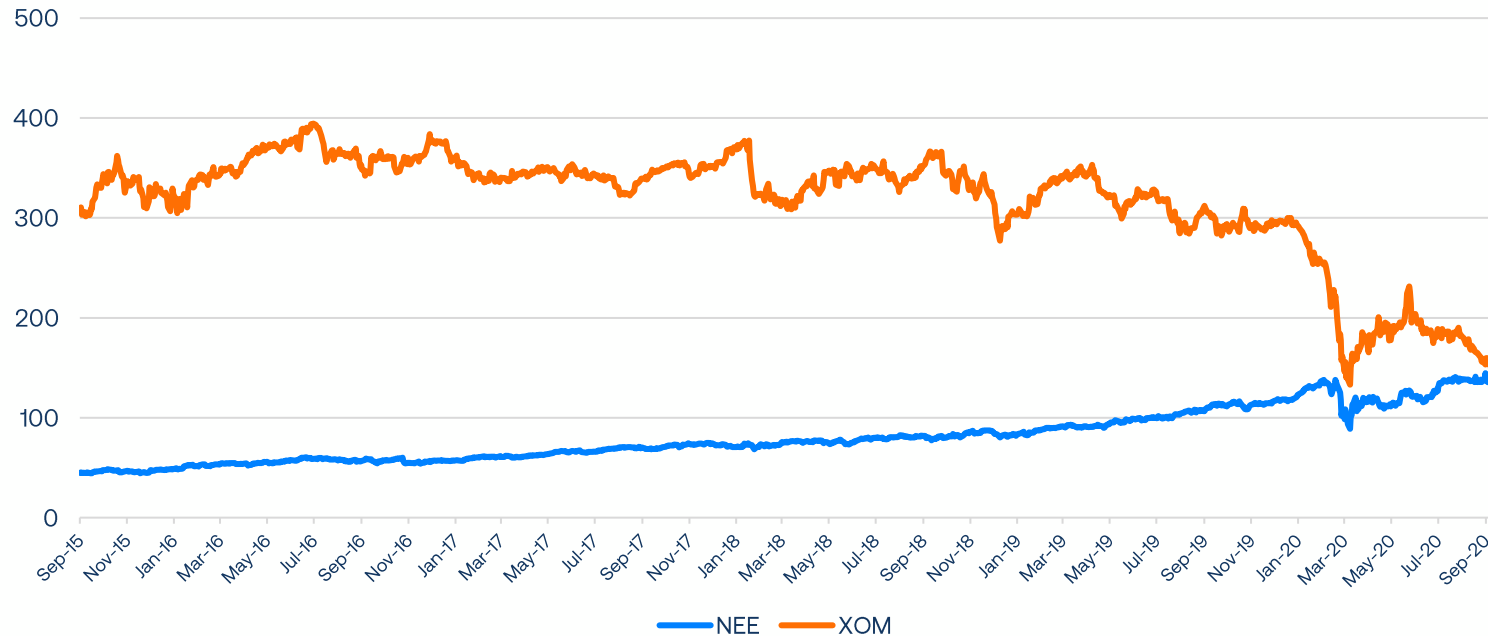
Despite the improvement of the resource conditions, we had the **worst level of wind availability for a quarter since inception** (92.6%, 4.4 points below our minimum planned level) mostly due to an incident in Miranda, our hub adjacent to Eletronorte's substation, 240 km from the site

(1) Considers Omega's 50% stake in Pirapora. (2) Adjusted by Serra unavailability

Renewables Dominance

On October 2nd, NextEra (US largest wind and solar generator) surpassed ExxonMobil (the world's largest oil company) in market value. This is one more indisputable proof of the enormous energy transformation our generation is seeing

NextEra Energy surpassed Exxon Mobil in Market Cap
Market capitalization (\$bn)



Brazil's remarkable competitive advantages in renewables compared to the US, leads to the obvious conclusion: there is no reason to expand generation capacity with anything other than renewables in our country

SDGs Highlights

During the 3rd quarter of 2020, Omega Geração directly contributed with 10 out of the 17 global goals set forth by the General Assembly of the United Nations (UN), the Sustainable Development Goals (SDGs).

#	SDG	3Q20
2	Zero Hunger and Sustainable Agriculture	Raiz ao Grão (From Root to Grain) project fostered the cassava production chain, a traditional and subsistence activity, in the community of Gameleira do Assuruá (BA)
3	Good Health and Well-Being	Since May 2020, we have contributing with the fight against COVID-19 in the regions where we are present, with the donation of ventilators, Personal Protective Equipments (PPEs), hospital items and basic-needs grocery packages to the public sector Janela para o Mundo Education Center continued to empower local communities through education during the COVID-19 Pandemic.
4	Quality Education	We prepared virtual projects to early childhood, primary, secondary, technical, vocational and adult education The Public School assisted by our supporting learning classes in Piauí achieved, for the first time, their goal for the 8 th and 9 th grades, as published in the 2019 results of The Basic Education Development Index (IDEB)
6	Clean Water and Sanitation	Ecolar Project we provided ecological sewage system for 88 households (from a total of 193) in 9 rural communities surrounding our operation in the region of Assuruá (Bahia)
7	Affordable and Clean Energy	Omega's clean, affordable and simple energy saved 102.0 ktons ¹ of CO ₂ emission in 3Q20
10	Reduce Inequality	Janela para o Mundo Program supports local communities' social development through education and income generation initiatives, helping to build opportunities in the poorest regions of Brazil where we operate.
12	Responsible Consumption and Production	Our EMS help to ensure the responsible production of clean energy on our clusters. RECs allow other companies to be responsible with their own consumption
13	Climate Action	We have been fighting climate change since our inception, and in 3Q20 we avoided the emission of 102 ktons of CO ₂
15	Life on Land	Restoration of degraded areas and monitored water quality, avifauna and ichthyofauna in the areas that surround our assets
17	Partnership for the Goals	In a partnership with UNICEF (United Nations Children's Fund) established in April 2020, we have benefited more than 80,000 ¹ people, representing approximately 16,000 ¹ vulnerable families from more than 7 Brazilian capitals, with the donation of basic-needs grocery packages, hygiene kits and information folders, an action that supported the response against Covid-19

Operational, Financial and Digital Metrics

Operational and Financial Metrics	Unit	3Q20	3Q19	Var.	2Q20	Var.	9M20	9M19	Var.
Installed Capacity ¹	MW	1,194.9	1,047.7	14%	1,194.9	0%	1,194.9	1,047.7	14%
Energy Production ¹	GWh	1,359.8	1,313.2	4%	780.7	74%	2,775.5	2,475.0	12%
Net Revenues	R\$m	314.4	284.9	10%	201.5	56%	708.9	683.7	4%
Energy Gross Profit	R\$m	246.5	223.6	10%	145.6	69%	497.2	421.9	18%
Adjusted Energy Gross Profit ²	R\$m	285.1	264.4	8%	182.2	56%	611.5	538.3	14%
Adjusted Energy Gross Profit ³ /Generation	R\$/MWh	210.8	201.7	5%	237.8	-11%	223.6	219.2	2%
EBITDA	R\$ mm	203.3	200.6	1%	108.1	88%	434.4	360.8	20%
Adjusted EBITDA ²	R\$m	230.6	230.4	0%	135.4	70%	465.7	448.3	4%
Adjusted EBITDA Margin ³	%	80.9%	87.1%	-6.3 p.p.	74.4%	6.5 p.p.	76.2%	83.3%	-7.1 p.p.
Net Profits	R\$m	37.6	31.6	19%	-30.7	-222%	-44.8	-16.8	166%
Cash Balance	R\$m	1,944.4	1,287.4	51%	859.2	126%	1,944.4	1,287.4	51%
Net Debt	R\$m	2,606.3	1,971.9	32%	3,487.0	-25%	2,606.3	1,971.9	32%
Digital Metrics	Unit	3Q20	3Q19	Var.	2Q20	Var.	9M20	9M19	Var.
Request of Quotes	N°	1,638	-	-	-	-	1,638	-	-
Active Users	N°	322	-	-	-	-	322	-	-
Energy Traded ¹	R\$ mm	78	-	-	-	-	78	-	-

(1) Considers Omega's 50% stake in Pirapora. (2) Does not consider non-recurring and non-cash items. Considers pro-rata stake of unconsolidated investments. (3) Adjusted EBITDA/Adjusted Energy Gross Profit. (4) Includes pre-launch results of the smart flex product

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