



3Q20 Earnings Release

On September 30, 2020 Investor Relations: Results Conference:

OMGE3: R\$ 36.61

Market Value: R\$ 7.17 bn

Shares Outstanding: 195,753,679

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Access code: Omega

Digital energy sales platform launched. R\$ 230.6 million EBITDA¹, 70% up against 2Q20 due to wind season. 3rd B3 equity offering, raising R\$ 897 million for new investments.

Despite the continued effects of the pandemic on society, we have been able to advance quite substantially on key strategic fronts during 3Q20. We resumed our investment activities in deals that total R\$ 2.2 billion in EV by signing a 583 MW transformational transaction entering the Southern region of Brazil (Chuí Cluster) and only a few weeks later announcing a binding agreement to acquire 50% of the 182.6 MW cluster Ventos da Bahia from EDFR. We also announced exclusive negotiations with a third-party developer for the potential acquisition of 260 MW and shared the positive advances of a 200 MW new development to be potentially launched by Omega Desenvolvimento still in 2020, an endeavor already led by our new board member and Omega Desenvolvimento's new CEO, Rogerio Zampronha, former CEO of Vestas and responsible for making the danish company the leading wind turbine provider in Brazil, Chile and Argentina over the last 5 years.

In September, we also performed our 3rd public equity offering, raising R\$897 mm at R\$ 38.25 per share, a 145% price appreciation since IPO indicating the growing value attributed to our portfolio and organization by the markets. Proceeds will essentially be used to fund acquisitions (late and mid-stage). The largest landmark, though, was the launch of a digital platform to sell energy in Brazil, simultaneously to a thorough repositioning of Omega's brand, an important step towards our mission to transform the world through clean, affordable and simple energy.

On the operational front, we reached R\$ 285.1 million in energy gross profit¹ and R\$ 230.6 mm in EBITDA¹, much better (70% above) than 2Q20 but still not reflecting the potential of our existing portfolio, this time due to out of radar down time.

Our Tech Side

We have been changing energy in Brazil for more than a decade, paving the way for the dominance of renewables, and our entrepreneurial spirit makes us restless to achieve the goal of delivering clean, affordable and simple energy to consumers. On September 8th, we crossed a new frontier, transforming the way companies buy and manage energy through the launch of the first Brazilian, perhaps world's, digital platform delivering renewable energy produced by our assets directly to consumers.

We believe that this evolved strategy to 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 in 2017. And the true change being implemented is the transformation of our organization. For more than a year now, we have been working to guarantee Omega not only has bright energy minds but also bright tech minds working united in ener+tech teams that deliver powerful solutions to our clients. We already have 30 people dedicated to our tech activities including software developers, data scientists, digital marketing experts, etc. After concrete deliveries, we believe Omega will eventually be recognized by stakeholders not only for its successful capital allocation, sustainability and top-notch asset management, but also as a digital company that connects clean energy to consumers on a fast growing pace and, above all, that has an unique ability to adapt to changing markets, evolving customers, etc.

Our first product, Smart Flex, is ramping up with more than R\$ 78 million worth of energy transacted and in only 22 days of digital operations, the platform generated 1,638 quotes to 322 users. The numbers are growing week after week as consumers get adapted to the product and platform.

Investments and New Business

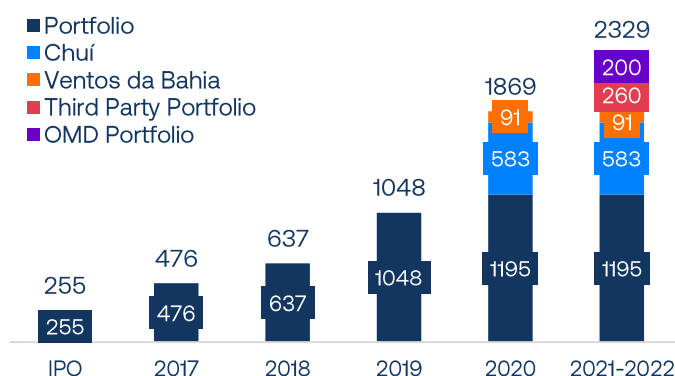
The fulfillment of conditions for closing the announced M&As evolved since July and the incorporation of Chuí has a good chance of occurring by mid-November. The business and operation plan for incorporating the asset is ready and the local team who will take over the asset and lead our turn-around is hired. Our teams will give special focus to Chuí during the initial months after takeover to ensure a quick download of our culture, practices and processes, as well as focus on priorities. We look forward to sharing our ground findings and initial achievements in the 2020 Earnings Release.

On August 23rd, we signed binding agreements for the acquisition of a 50% stake on Ventos da Bahia, a 182.6 MW wind cluster developed by EDF Renewables. The transaction was built on the successful partnership between Omega and EDF Renewables, our partners in Pirapora, who will co-manage 504 MW of wind and solar assets once the acquisition is concluded. We also expect to close this transaction by November, adding

another 91.3 MW to our wind portfolio in Bahia and possibly, from 2022 on, explore synergies between Ventos da Bahia and Assurua, two sites that are only 200 km apart from each other.

New deals in mid-stage of maturity (exclusivity with binding agreements subject to due diligence) total approximately 460 MW consisting of (1) an ongoing exclusive negotiation with a third-party developer to acquire approximately 260 MW of wind capacity under construction and (2) the progress of a potential new wind cluster of approximately 200 MW in Bahia to be developed by Omega Desenvolvimento, subject to the right of first offer agreement (ROFO) with Omega Geração. If both mid-stage transactions are concluded, Omega will reach 2,329 MW of 100% renewable operational assets, almost doubling its current installed capacity by 2022.

Capacity Growth (MW)



3Q20 Performance

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, which concentrates most of our production in the 2nd half of the year, when generation is substantially more predictable. 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) due to an incident in Miranda, our hub adjacent to Eletronorte's substation, 240 km from the site. Nevertheless, Adjusted Gross Profit reached R\$ 285.1 million in 3Q20, 8% above 3Q19 and 56% above 2Q20, Adjusted EBITDA was R\$ 230.6 million (80.9% margin¹) in 3Q20, 70% above 2Q20 and net profit totaled R\$ 37.6 million.

2020 has been an unlucky year (to say the least) on production and the higher unavailability seen in 3Q20 has left over R\$ 15 million on the table. The unavailability which turned-off our Maranhão Cluster for 6-days occurred in a battery bank that, according to our technical risk map, has a close to zero chance of failing and turning the system unavailable. Also, one of our 3 Delta 3 transformers has been failing and making availability below plan - also surprisingly, the downtime is caused by a top-quality transformer that is built to last 20 years without failure. Such events, together with Serra das Agulhas shut down for dam repairs, the COVID-19 impacting PPA curves and leading to shier trading results, some additional expenses connected to new investments and the below average natural resources in most of our sites, will probably result in a year of energy gross profit still above 2019 but for the first time ever below the range of our business plan.

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. Still, there are reasons to believe the 4th quarter could be the best of the year, as we should continue to benefit from the wind season, availability at the Delta Cluster returns to the planned levels and our long energy position benefits from rising energy prices.

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. If we take into consideration Brazil's remarkable competitive advantages in renewables compared to the US, the obvious conclusion is: there is no reason to expand generation capacity with anything other than renewables in our country. And we've been walking such talk for 12 years.



Antonio Augusto T. de Bastos Filho
Founder and CEO

¹ Adjusted

We are transforming the world through clean, affordable, and simple energy

We are a second to none investment platform and the largest holder of renewable assets in Brazil. In 2020, we launched the first 100% digital platform to buy and manage energy.

After launching the first 100% digital platform to buy and manage energy, Omega announces its 3Q20 results

New Digital Platform: launch of the first digital platform to buy and manage energy

New Investments: announcement of Chuí (582.8 MW) and 50% of Ventos da Bahia 1 and 2 (182.6 MW), totaling R\$ 2.2 billion in enterprise value (EV). 460 MW of on-going negotiations (mid-stage acquisitions) that if concluded will lead to an installed capacity of 2,329 MW, 94.9% above 3Q20

3rd Equity Offering: successful conclusion of a R\$ 897 million equity offering

R\$ 230 million raised in debt markets: R\$ 160 million green debentures raised in the holding level to optimize capital structure and R\$ 70 million raised in the Indaias Cluster to pre-pay BNDES

Energy Generation¹: 1,359.8 GWh in 3Q20, 4% above 3Q19 and 74% above 2Q20

Adjusted³ Energy Gross Profit²: R\$ 285.1 million in 3Q20, 8% above 3Q19 and 56% above 2Q20. Average price (Adjusted³ Energy Gross Profit²/Generation) of R\$ 210.8/MWh, 5% above 3Q19 and 11% below 2Q20

Adjusted EBITDA³: R\$ 230.6 million (80.9% margin⁴) in 3Q20, 70% above 2Q20

Net Profits: R\$ 37.6 million in 3Q20, R\$ 6 million above 3Q19 and R\$ 68.3 million above 2Q20

Cash Position: Solid balance of R\$ 1,944.4 million to complete announced acquisitions and continue its successful consolidation strategy

SDG Highlights: Direct contribution with 10 out of the 17 SDGs

Carbon Emission: 102.0 ktons⁵ of CO₂ emissions saved in 3Q20, 74% above the 2Q20

¹ Considers Omega's 50% stake in Pirapora

² Net Revenues minus Energy Purchase

³ Does not consider non-recurring and non-cash items. Considers pro-rata stake of unconsolidated investments

⁴ Adjusted EBITDA/Adjusted Energy Gross Profit

⁵ Considers 2019 average tCO₂/MWh from MCTIC

Subsequent Events

Asteri Preferred Shares Acquisition: On October 30, 2020, Omega exercised its right of first refusal and completed the acquisition of all preferred shares issued by Asteri Energia S.A., a holding company with stakes in Pipoca and Gargaú. The acquired shares were held by the Fundo de Investimento em Participações em Infraestrutura XP Omega I (XPOM) and the transaction has been triggered by XPOM's acceptance of a binding offer to sell the shares to XP Infra II Fundo de Investimento em Participações em Infraestrutura. The total price paid for the 13,820,000 shares held by XPOM was R\$ 137,370,800.00 leading Omega to hold 100% of Gargaú and 51% of Pipoca post-deal. From our perspective, given the quasi-debt profile of the preferred shares, we were able to pre-pay a liability and enable balance sheet opportunities in the following quarters.

Main Indicators

Operational and Financial Metrics

Main Indicators	Unit	3Q20	3Q19	Var.	2Q20	Var.	9M20	9M19	Var.
Installed Capacity (100% of assets under management) 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\$mm	314.4	284.9	10%	201.5	56%	708.9	683.7	4%
Energy Gross Profit	R\$mm	246.5	223.6	10%	145.6	69%	497.2	421.9	18%
Adjusted Energy Gross Profit ²	R\$mm	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\$mm	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\$mm	37.6	31.6	19%	-30.7	-222%	-44.8	-16.8	166%
Cash Balance	R\$mm	1,944.4	1,287.4	51%	859.2	126%	1,944.4	1,287.4	51%
Net Debt	R\$mm	2,606.3	1,971.9	32%	3,487.0	-25%	2,606.3	1,971.9	32%

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

Digital Metrics

Main Indicators	Unit	3Q20	3Q19	Var.	2Q20	Var.	9M20	9M19	Var.
Request of Quotes	Nº	1,638	-	-	-	-	1,638	-	-
Active Users	Nº	322	-	-	-	-	322	-	-
Energy Traded ¹	R\$ mm	78	-	-	-	-	78	-	-

¹ Includes pre-launch results of the smart flex product

ESG Metrics

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	Through Da Raiz ao Grão (From Root to Grain) project during the 3 rd quarter of 2020, we fostered cassava production chain, a traditional and subsistence activity, in the community of Gameleira do Assuruá (BA), by beginning the restoration and equipping the "Casa de Farinha" (manufacturing facility to produce cassava flour) as well as training and empowering the local community in sustainable agriculture practices.
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.
4	Quality Education	<p>Janela para o Mundo Education Centers, our flagship education project that is currently present in Piauí and Maranhão States, continued to empower local communities through education during the COVID-19 Pandemic. In the 3rd quarter of 2020, we prepared virtual projects to early childhood, primary, secondary, technical, vocational and adult education, such as "Conversas sobre nossa Língua", "Leiturando" and "Jogos Matemáticos" which addresses literacy and numeracy learning topics.</p> <p>During the quarter, we were also excited to learn that the Public School assisted by our supporting learning classes in Piauí achieved, for the first time, their goal for the 8th and 9th grades, as published in the 2019 results of The Basic Education Development Index (IDEB) by the Instituto Nacional de Estudos e Pesquisas Educacionais (INEP).</p>
6	Clean Water and Sanitation	Through Ecolar Project we have already 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). The Project will also build more than 40 bathrooms and will structure workshops for residents to encourage the reuse of treated water for planting fruits and vegetables in their backyards.
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	Through our Environmental Management System (EMS) we help to ensure the responsible production of clean energy on our clusters and through RECs (renewable energy certificates) we 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	We have invested in the restoration of degraded areas and monitored water quality, avifauna and ichthyofauna 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. This is a tangible "Partnership for the Goals" that has promoted a network of suppliers and local partners through the engagement between UNICEF, Omega and other institutions from the private sector that has also helped to reduce poverty (1), hunger (2) and inequalities (10) while ensuring the health (3) of the most vulnerable families .

¹ Considers Pirapora ² Source: Considers MCTI 2019 CO₂ average factor

Acquisition of Renewable Assets

After the conclusion of the new acquisitions, Omega's installed capacity will reach a 7.3x growth since its IPO with solid economics

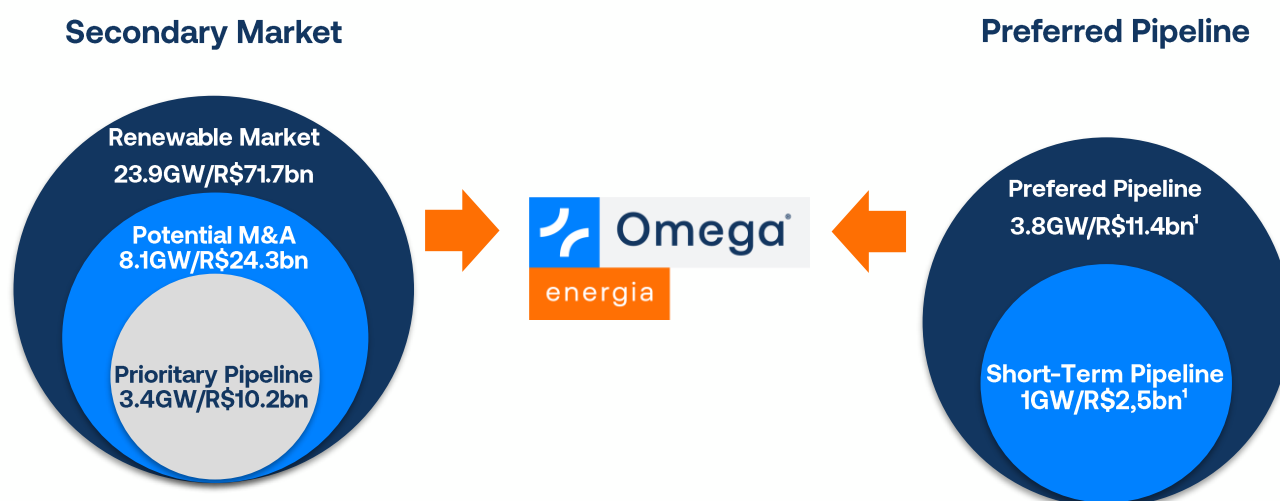
Our Growth Strategy

We create value for our shareholders by continuously expanding our operations through the acquisition of operating assets that increase our returns and decrease our cost of capital.

We believe there is a sizable opportunity for growth within the Brazilian renewable energy sector and that the Company is a unique hub for operational renewable assets, given our strong commitment to deliver accretive acquisitions backed by our investment track record and our ability to operate assets under rigorous standards.

We pursue acquisition opportunities with returns above our cost of capital and that effectively diversify our asset base, reducing our exposure to asset specific risks. We focus on wind, solar and hydroelectric power assets presenting high technical standards, operating longevity, long term inflation indexed purchase power agreements (PPAs) and adequate scale with stable operating costs, resulting in stable and predictable cash flows.

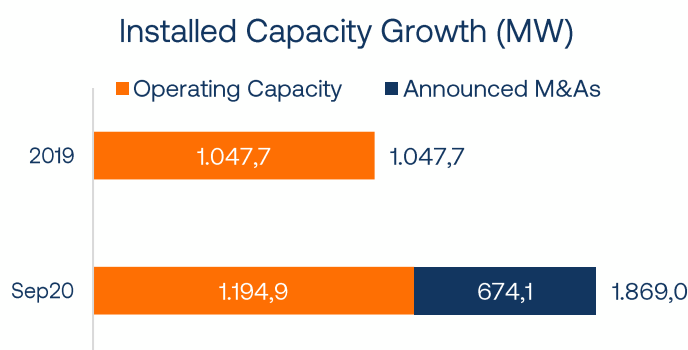
Our Growth Avenues



¹ Considers the average Equity Value/MW from Omega's last three cash transactions (Delta 7 and Delta 8, Assuruá 1 and 2 and Pirapora)

Investments – Binding Agreements

Omega is the fastest growing renewable company in Brazil: installed capacity has grown more than seven times since its IPO in 2017. During the 3rd quarter of 2020, the Company reached 1,869 MW of contracted capacity, following the announcements of the acquisitions of the Chuí Complex and the Ventos da Bahia 1 and 2 Complexes



Chuí Complex – Another transformational transaction

Key Data ¹	
Installed Capacity (MW)	582.8
Omega's Share	78% ² 99.99% ³
Load Factor ⁴	35.3%
Full COD	2015
Average PPA (R\$/MWh) ⁵	218.6
PPA	Free-Market
PPA (MWm) ⁶	196.1
Net Debt (R\$ million) ⁷	956

Highlights

- 582.8 MW of operating assets located in Rio Grande do Sul, combining technical robustness and sizable gross profit (equivalent to the entire Assuruá Complex).
- Total purchase price (Enterprise Value) of R\$ 1,524.4⁷, comprising: (i) R\$ 995.9 million of net debt assumption and (ii) R\$ 568.5 of cash to be paid by Omega. Agreement with Brave Winds (owner of the remaining 22% stake of Santa Vitória do Palmar), that can lead to the acquisition of such stake by June 2022.
- Returns could be enhanced by turnaround plan. The main group of activities are: (i) capex investments to raise the asset's availability levels and their reliability, (ii) a thorough cost cutting program, (iii) a new approach to operations, (iv) revision of all contracts and suppliers, (v) capital structure optimization and (vi) full integration with Omega's platform enabling synergies of all sorts.

(1) As of Dec. 31st, 2019. (2) Santa Vitória do Palmar Cluster (402 MW). (3) Hermenegildo Cluster (180.8 MW). (4) 2016-2018 average load factor, net of grid losses. (5) 2020 prices in December/19, adjusted annually by inflation and by the PPAs price curve. (6) 208.6 MWm from 2021 to 2031. (7) As of Dec. 31st, 2018.

Ventos da Bahia 1 and 2 – Solidifying our partnership with EDF Renewables

Key Data ¹	
Installed Capacity (MW)	182.6
Omega's Share	50%
Assured Energy (MW)	88.1
Full COD	Sep-18
Average PPA (R\$/MWh) ¹	213.3
PPA	Regulated Market
PPA (MWm)	85.1
Net Debt (R\$ million) ¹	687

Highlights

- Transaction built on the successful partnership between Omega and EDF Renewables, our partner in the Pirapora Solar Complex, with whom we will manage together 504 MW of wind and solar assets when the Transaction is concluded.
- Total purchase price (Enterprise Value) of R\$ 661.7 million², comprising: (i) R\$301.2 million² of net debt assumption and (ii) R\$ 360.5 million² of cash to be paid by Omega Geração.
- Technology: Vestas (53 WTGs) and Nordex Acciona (22 WTGs) turbines.
- Favorable risk-return profile: solid return with low generation and revenue risk.
- Potential O&M synergies with Assuruá cluster to be explored in the following years.

(1) As of Dec. 31st, 2019. (2) Proportional to the 50% stake to be held by Omega.

Investments – Mid Stage

New deals in exclusivity with binding agreements subject to due diligence total approximately 460 MW:

- 1) **Third-Party Portfolio:** ongoing exclusive negotiation with a third-party developer to acquire approximately 260 MW of wind capacity under construction; and
- 2) **OMD Portfolio:** potential new wind cluster of approximately 200 MW in Bahia to be developed by Omega Desenvolvimento.

Energy Sales

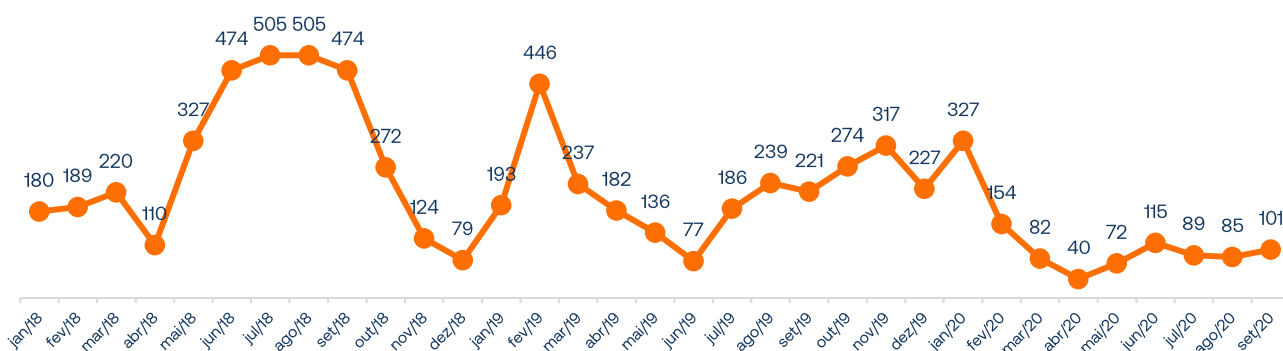
Omega is poised to become one of the top energy suppliers in Brazil, being the first mover in digitalization and shortening the distance between clean energy and consumers

Energy Market

The incidence of rain during the 3rd quarter of 2020 was slightly higher when compared to the same quarter of 2019. However, the reduction in consumption due to COVID-19 pandemic kept the reservoir levels high, resulting in an average spot price ("PLD")¹ of R\$ 92/MWh, 57.5% below the same quarter of 2019 and 21.4% above the last quarter.

In addition to the lower prices, MRE adjustment (former GSF) decreased (66.0% in the last quarter), as a relevant share of hydro assets remain allocating its assured energy in the dry period. Hence, the MRE adjustment projected for 2020 is 80.0%².

Southeast PLD R\$/MWh



Source: CCEE. ¹ Southeast PLD prices. ² CCEE.

As of September 30th, 2020, the equivalent energy stored in the Interconnected National System (Sistema Interligado Nacional - SIN) was 40.2%, above the same period of 2019 (35.0%).

Omega Comercializadora

Omega Comercializadora (OMC) primarily focuses on the purchase and sale of energy from third parties. In this business unit, we sell energy directly to consumers, leveraged by our digital sustainable platform, as well as execute trading and market dealing operations.

During the 3rd quarter of 2020, Omega Comercializadora traded 441 GWh of energy with an average spread, resulting in a gain of R\$ 6.4 million.

Energy Trading (R\$ MM)	3Q20	2Q20	Var.	9M20
Energy Sold (R\$ MM)	78.3	60.7	-22%	219.8
Energy Purchase (R\$ MM)	-71.8	-62.1	-14%	-216.6
Energy Traded (R\$ MM)	6.4	-1.4	-122%	3,2
Energy Traded (GWh)	440.6	376.9	-14%	1,242.5

The mark to market (MTM) of the energy positions held by OMC dropped R\$ 5.4 million, resulting in an energy gross profit of R\$ 1.0 million in this quarter. As a result, year-to-date Gross Profit reached R\$ 22.8 million, which represents 1.243 GWh of energy traded in the first nine months of 2020 and 4.113 GWh of positions held.

OMC Energy Gross Profit (R\$ MM)	3Q20	2Q20	Var.	9M20
Energy Traded	6.4	-1.4	-	3.2
MTM of Positions	-5.5	9.7	-157%	19.6
Energy Gross Profit	1.0	8.3	-88%	22.8

We highlight that we currently hold 51% of OMC and Omega Desenvolvimento, one of our development partners, hold 49% of the company, so results are not consolidated in Omega's results and reported through our Adjusted Energy Gross Profit and Adjusted EBITDA.

Digital Platform – Transforming the way clients buy and manage energy

On September 8th, 2020, we launched the first digital platform to buy and manage energy in Brazil. The platform should leverage Omega Comercializadora's results, allowing migration of mid and small companies to the free market as well as enabling businesses to choose renewables and supply models that better fit their needs, thus adding value and simplifying a complicated processes.

Following 22 days of operation, the platform had some interesting results:

- 1) Registrations: 42 consulting companies (22% of the market)
- 2) Request for quotes: 1,638 (322 users)
- 3) Energy traded: over R\$ 78 million¹

¹ Considers pre-operational results of the smart flex product

Omega Geração PPA Portfolio

Our PPAs

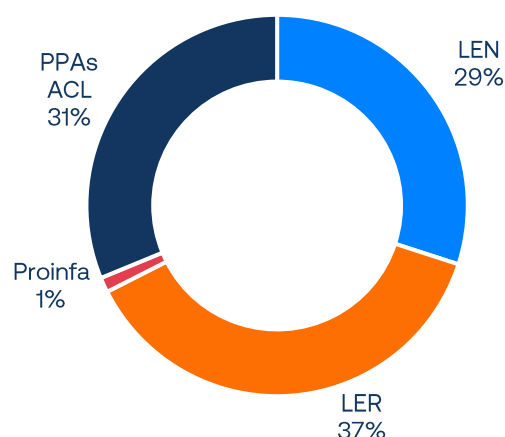
Omega's PPA portfolio is mostly comprised of long-term inflation indexed PPAs with creditworthy counterparties.

The PPAs are divided in:

- 1) New Energy Auctions (LEN) which are availability contracts with annual and quadrennial¹ thresholds which mitigate the effect of monthly and annual variations of power generation¹
- 2) Reserve Energy Auctions (LER) with annual and quadrennial thresholds and no exposure to spot prices, as all energy generation surplus or deficits are sold within the PPA at fixed prices
- 3) Bilateral PPAs that allow portfolio optimizations

¹Energy surpluses or deficits within the quadrennial threshold are compensated at the end of the four-year period

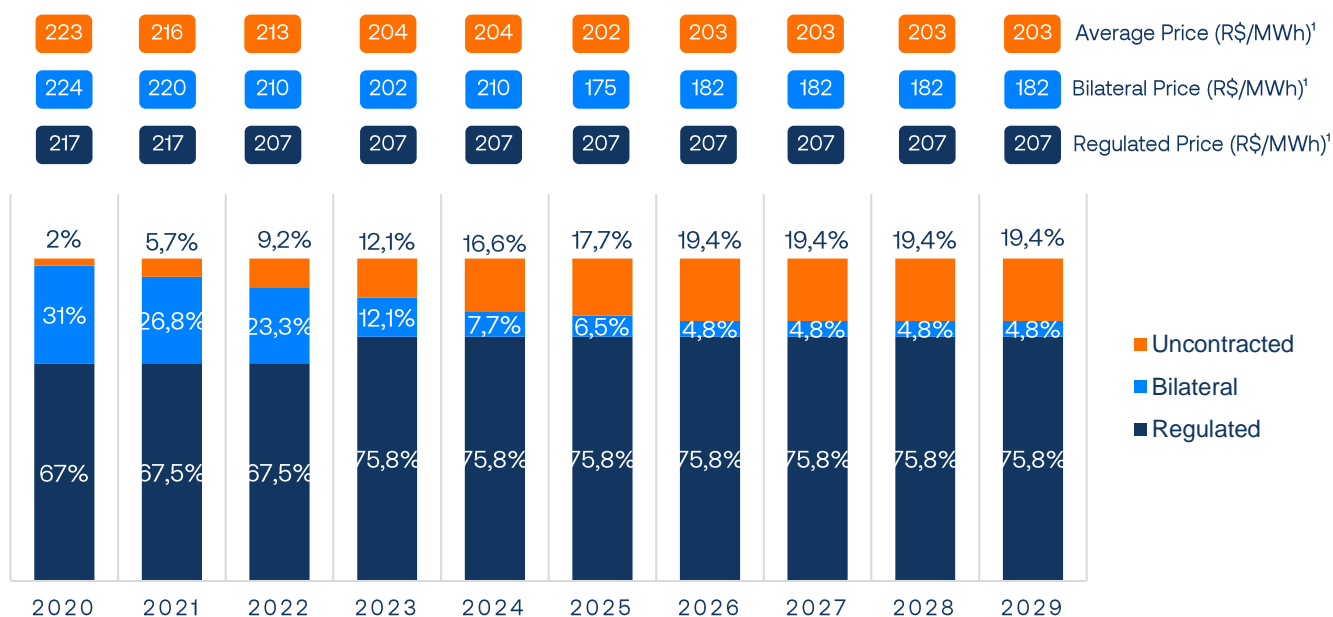
3rd Quarter 2020 PPA Distribution (%)²



² Considers operational portfolio and 50% stake in Pirapora

The Company's energy production is almost fully contracted (above 90% until 2022) in the medium term and we continue to focus on further optimizing the energy balance and operational performance to enhance our profitability on top of the contracted revenues.

In the long term, Omega's contracted level of inflation linked regulated and bilateral PPAs is 80.6% and the portfolio's average contract term is currently 14.5 years.



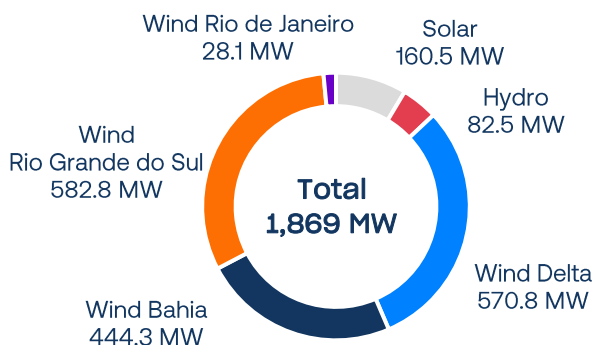
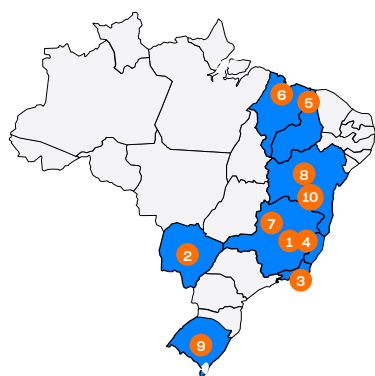
¹Average bilateral and regulated PPAs prices for December/19 prices, adjusted by inflation annually (IPCA or IGPM, depending on contract). Does not consider Pipoca, Chui and Ventos da Bahia 1 and 2











Asset Management

Omega is the largest holder of renewable assets in Brazil and has a contracted portfolio of 1,869 MW¹ that includes wind, solar and hydro assets

Assets

Omega holds 1,869 MW¹ a high-quality, 100% renewable portfolio located across 7 Brazilian states: Maranhão, Piauí, Bahia, Mato Grosso do Sul, Minas Gerais, Rio de Janeiro and Rio Grande do Sul.



#	Asset	Source	Installed Capacity (MW)	Share (%)	Assured Energy (MW)	Key PPA	Average Price (R\$ / MWh) ²	ACR PPA % Assured Energy	PPA End Date	End of Authoriz.
1	Pipoca		20.0	51%	11.9	Bilateral	315	n.a.	31/12/2024	Sep/31
2	Indaiás		32.5	100%	22.4	Bilateral	235	n.a.	31/12/2022	Mar/39
3	Gargaú		28.1	100%	7.7	Proinfa	519	100%	31/12/2028	Oct/32
4	Serra das Agulhas		30.0	100%	12.9	A-5 2013	190	100%	31/12/2047	Jul/43
5	Delta Piauí		144.8	100%	79.9	A-3 2011 A-5 2013 A-3 2015	177	81%	31/12/2033 31/12/2037	Apr/47 Jul/49
6	Delta Maranhão		426.0	100%	236.6	A-3 2015 LER 2015 A-6 2017 ⁴ Bilateral	157	63%	31/12/2032 31/12/2037 31/12/2042	Jan/51 Mar/53 Jan/54
7	Pirapora		160.5 ³	50%	42.6	LER 2014 LER 2015	348	100%	31/10/2038	May/50
8	Assuruá		353.0	100%	162.3	LER 2013 LER 2014 A-5 2014	176	95%	30/09/2037 31/12/2038	Feb/49 Jun/50
Operational Portfolio			1,194.9	-	576.3	-	-	75%	-	-
#	Asset	Source	Installed Capacity (MW)	Share (%)	Assured Energy (MW)	Key PPA	Average Price (R\$ / MWh) ²	Regulated PPA as % of Assured Energy	PPA End Date	End of Authoriz.
9	Chuí		582.8	78% 99.99%	235.0	Bilateral	218.6	83%	2031 2035	Jan/47 Apr/49
10	Ventos da Bahia		91.3 ³	50%	88.1	A-5 2013 LER 2015	213.3	97%	Dec-2037 Oct-2038	May/2051
Contracted			674.1	-	-	-	-	-	-	-
Total			1,869.0	-	899.4	-	-	79%	-	-

¹ Includes announced acquisitions of Chuí and Ventos da Bahia. ²Dec/19 prices, annually adjusted by inflation (IPCA or IGPM).

³Considers Omega's 50% stake of Pirapora and Ventos da Bahia. ⁴Regulated PPA begins on Jan/23.



Operational Performance

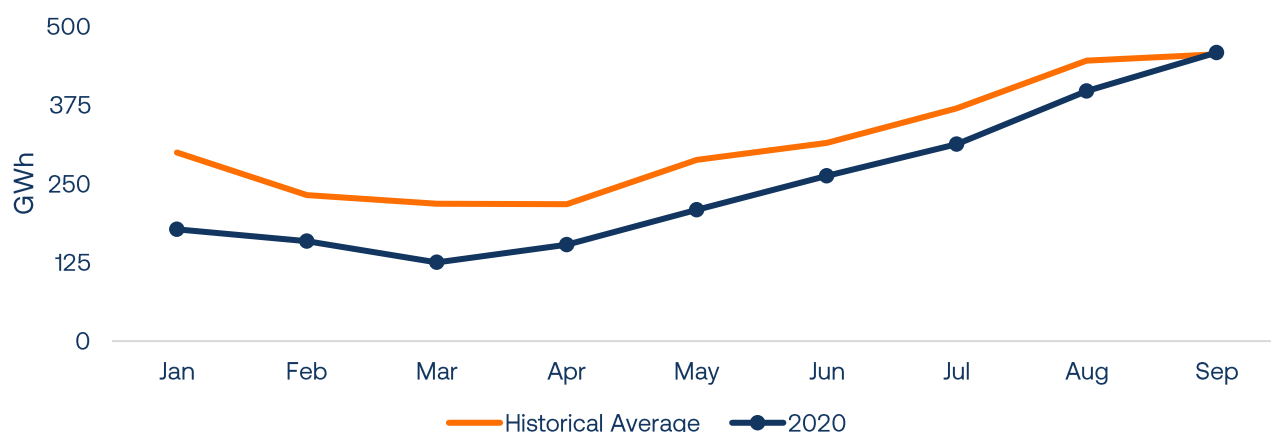
Wind Resource

During the 2nd half of the year, particularly during the wind season from August through November, as the rain decreases in the Brazilian Northeastern region and the climate becomes gradually drier, wind increases its speed and frequency.

The wind during the 2nd semester is also steadier and more predictable, as the climate phenomena that usually influence resource incidence in the 1st semester migrates to the Northern hemisphere. As a result, the variability of generation for Omega's wind portfolio in the 2nd half of the year decreases sharply by 2.7 times below the 1st half of the year.

During the 3rd quarter of 2020, as we entered the wind season, wind performance in Northeast Brazil gradually improved and we could see wind resources returning to their historical averages in September, resulting in better performance in the Assuruá and Delta regions. Nevertheless, wind season started later than average this year (mid-August compared to mid-July on an average year)

Delta and Assuruá Cluster 2020 Performance



Source: MERRA (Modern-Era Retrospective analysis for research and Applications, Version 2)

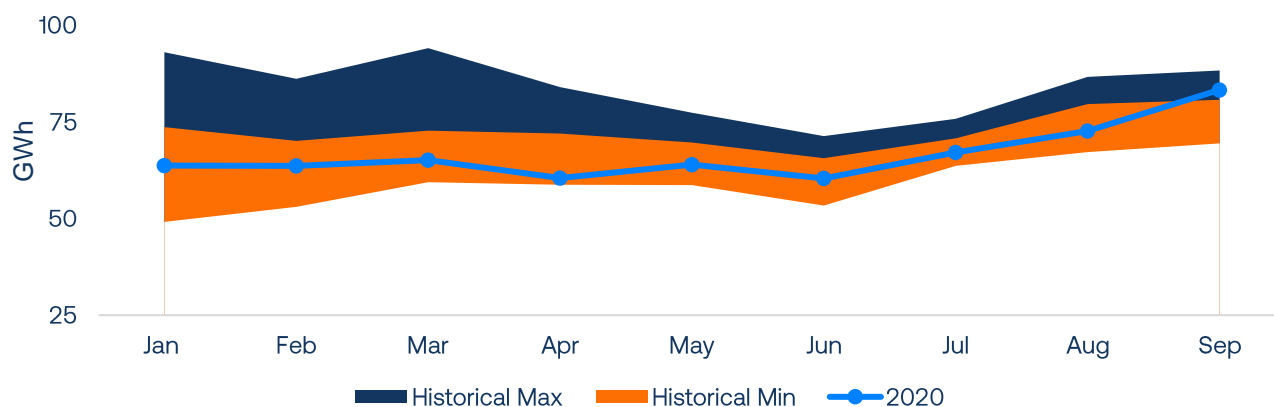
Potential generation¹ in the Delta region has improved 11 p.p. quarter over quarter, lagging the 41-year average by 11% versus 22% in the 2nd quarter of 2020. Wind incidence was slightly better in the Assuruá region, lagging the historical level by 3% against 12% above the 2nd quarter of 2020.

Potential Generation vs avg (%)	3Q20	3Q19	Var.	2Q20	Var.
Delta Cluster	-11%	-4%	-8 p.p.	-45%	34 p.p.
Assuruá Cluster	-3%	-3%	0 p.p.	-15%	12 p.p.
Delta and Assuruá	-8%	-4%	-4 p.p.	-24%	16 p.p.

Solar Resource

The effects of the lower humidity in the Assuruá region were also seen in the Pirapora region. Potential generation was 7 p.p. above the second quarter of 2020, 3% below the historical average.

Pirapora Solar Cluster 2020 Performance



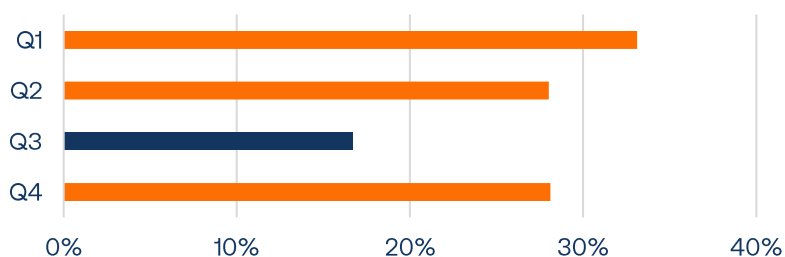
Source: MERRA (Modern-Era Retrospective analysis for research and Applications, Version 2)

Potential Generation vs avg (%)	3Q20	3Q19	Var.	2Q20	Var.
Pirapora Cluster	-3%	3%	-7 p.p.	-11%	7 p.p.

Hydro Resource

During the dry season, as the wind incidence in the Brazilian Northeastern region improves, water flow in the basins, where Omega's SHPs are located, declines.

Hydro Seasonality (%)



Source: Company data

During the 3rd quarter of 2020, the affluence of Indaiás was 17.7% below the 2nd quarter of 2020 and the water flow in Pipoca was 51.9% below the previous quarter. Important to highlight that the financial effects of Pipoca SHP follow the GSF system and CCEE expectation for the year continues to be at 20%. Serra das Agulhas remains offline and we expect dam repair to be over during the fourth quarter.

Water Flow (m³/s)	5-year Avg.	3Q20	Var.	2Q20	Var.
Indaia Grande	52.6	48.1	-8.6%	59.1	-18.6%
Indaiazinho	34.5	31.6	-8.4%	37.7	-16.3%
Pipoca	11.3	17.2	52.3%	35.8	-51.9%
Serra das Agulhas	0.4	0.0	-100.0%	0.0	-

Portfolio Availability

Adjusted availability reached 93.7% in the 3rd quarter of 2020 mainly due to scheduled maintenance on Omega's hydro portfolio and the unavailability of Miranda (our hub adjacent to Eletronorte's substation 240 km from the site), which turned-off our entire Maranhão Cluster for 6 days.

As a result, wind assets availability reached 92.6%, 3.0 p.p. below the previous quarter and 4.2% below the same quarter of 2019, and hydro availability without considering the halt of production in Serra das Agulhas, as noticed to the market on January 27th, 2020 (Adjusted Hydro Availability), reached 96.3%, 3.4 p.p. below the 2nd quarter of 2020 and 1.0 p.p. below the same quarter of 2019.

Repairs of Serra das Agulhas are ongoing and according to our schedule the SHP should be operational again in 4Q20 with no further impact to our availability from 2021 onwards.

Availability (%)	3Q20	3Q19	Var.	2Q20	Var.
Hydro Assets	61.3%	97.3%	-36.0 p.p.	63.4%	-2.1 p.p.
Wind Assets	92.6%	96.8%	-4.2 p.p.	95.7%	-3.0 p.p.
Solar Assets	99.3%	99.4%	-0.1 p.p.	98.6%	0.7 p.p.
Total Availability	91.4%	97.2%	-5.8 p.p.	93.8%	-2.5 p.p.
Adjusted Hydro Assets ¹	96.3%	-	-	99.7%	-3.4 p.p.
Adjusted Availability	93.7%	98.1%	-4 p.p.	96.2%	-2.5 p.p.

Energy Generation

The improvement of resource incidence in our solar and wind portfolio as well as a more stable resource profile during the dry season contributed to the increase of the production during the 3rd quarter, reaching a generation of 1,359.8 GWh, 74% above the previous quarter.

Our hydro portfolio production dropped 29% quarter over quarter due to the expected seasonality of water flow in Minas Gerais and Mato Grosso.

Generation (GWh)	3Q20	3Q19	Var.	2Q20	Var.	9M20	9M19	Var.
Pipoca	15.3	4.1	271%	29.5	-48%	84.1	38.6	118%
Indaiás	39.9	42.9	-7%	48.0	-17%	149.4	151.8	-2%
Serra das Agulhas	0.0	1.4	-100%	0.0	-	11.2	43.9	-74%
Hydro Generation	55.2	48.4	14%	77.6	-29%	244.8	234.3	4%
Gargaú	18.3	16.2	13%	6.8	167%	35.0	40.4	-13%
Delta Piauí	180.6	200.3	-10%	61.6	193%	306.6	371.1	-17%
Delta Maranhão	485.8	476.8	2%	191.9	153%	873.5	916.2	-5%
Assuruá	513.5	463.7	11%	357.4	44%	1,035.7	608.8	70%
Wind Generation	1,198.1	1,157.1	4%	617.8	94%	2,250.9	1,936.5	16%
Pirapora ¹	106.6	107.8	-1%	85.4	25%	279.8	304.1	-8%
Solar Generation	106.6	107.8	-1%	85.4	25%	279.8	304.1	-8%
Generation	1,359.8	1,313.2	4%	780.7	74%	2,775.5	2,475.0	12%

¹ Considers 50% of Pirapora

Compared to the same quarter of 2019, energy production increased by 4% as a result of a larger asset base, given the acquisitions of Assuruá 3, Delta 7 and Delta 8 completed during the 1st quarter of 2020.

Financial Performance

Net Revenues

In the 3rd quarter of 2020, Net Revenues reached R\$ 314.4 million, 56% above the second quarter of 2020, mainly due to the improvement of weather conditions for Omega's wind and solar assets, increasing quarterly energy production.

Compared to the 3rd quarter of 2019, Net Revenues rose by 10%, as a result of the 4% increase in energy generation and an increase in the energy balance optimization transactions. These transactions generally increase both revenues and energy purchase, so we recommend analyzing the reported Energy Gross Profit¹.

Net Revenues (R\$ mm)	3Q20	3Q19	Var.	2Q20	Var.	9M20	9M19	Var.
Proinfra	8.2	5.3	55%	7.7	7%	23.5	16.9	39%
Regulated PPAs ("ACR")	167.7	159.7	5%	102.4	64%	345.1	281.8	22%
Bilateral PPAs ("ACL")	138.7	131.3	6%	92.0	51%	352.4	405.1	-13%
Spot Market	12.6	7.7	63%	10.8	17%	29.7	24.2	23%
Subsidiaries ²	0.0	0.4	-100%	0.0	-	0.0	6.6	-100%
Taxes	-12.8	-19.6	-35%	-11.3	13%	-41.9	-50.9	-18%
Total	314.4	284.9	10%	201.5	56%	708.9	683.7	4%

¹ Net Revenues minus Energy Purchase. ² PPAs from Omega's subsidiaries with Omega Comercializadora ("OMC"), should turn to zero before year end as contracts expire.

Energy Purchase

The increase in energy balance optimization transactions also increased energy purchases by 11% year over year and 21% quarter over quarter.

Energy Purchase (R\$ mm)	3Q20	3Q19	Var.	2Q20	Var.	9M20	9M19	Var.
Gross Energy Purchase	-75.5	-70.5	7%	-62.8	20%	-232.4	-290.0	-20%
Tax Credit	7.5	9.2	-18%	6.8	11%	20.7	28.2	-26%
Energy Purchase	-67.9	-61.3	11%	-56.0	21%	-211.7	-261.8	-19%

Energy Gross Profit

Adjusted Energy Gross Profit reached R\$ 285.1 million in the 3rd quarter of 2020, 56% above the 2nd quarter of 2020, driven by the solid results of Pirapora and the improvement in resource incidence in our wind portfolio, which increased quarterly generation by 74%. Compared to the same quarter of 2019, Adjusted Energy Gross Profit increased 8%.

Energy Gross Profit (R\$ mm)	3Q20	3Q19	Var.	2Q20	Var.	9M20	9M19	Var.
Net Revenues	314.4	284.9	10%	201.5	56%	708.9	683.7	4%
Energy Purchase	-67.9	-61.3	11%	-56.0	21%	-211.7	-261.8	-19%
Energy Gross Profit	246.5	223.6	10%	145.6	69%	497.2	421.9	18%
Energy Gross Profit from Joint Ventures ¹	38.6	40.8	-5%	36.6	5%	114.3	116.4	-2%
Adjusted Energy Gross Profit	285.1	264.4	8%	182.2	56%	611.5	538.3	14%
Energy Production (pro-rata share) (GWh) ¹	1,352.3	1,311.2	3%	766.3	76%	2,734.3	2,456.1	11%
Adjusted Energy Gross Profit / Generation	210.8	201.7	5%	237.8	-11%	223.6	219.2	2%

¹ Considers the pro-rata participation of Pipoca, Omega Comercializadora e Pirapora.

OPEX and Expenses

Recurring OPEX and Expenses without depreciation reached R\$ 48.2 million in the 3rd quarter of 2020, 7% above the 2nd quarter of 2020 due to the annual increase in O&M contracts and a donation of approximately R\$ 1 million made in partnership with UNICEF to help families affected by the COVID-19.

Opex and Expenses (R\$ mm)	3Q20	3Q19	Var.	2Q20	Var.	9M20	9M19	Var.
O&M	-22.9	-13.6	68%	-21.4	7%	-63.8	-32.4	97%
Regulatory Charges	-12.2	-10.1	21%	-12.3	-1%	-35.6	-21.8	63%
SG&A Expenses	-13.1	-9.2	43%	-11.5	15%	-34.3	-25.8	33%
Recurring OPEX and Expenses (without depreciation)	-48.2	-32.9	46%	-45.2	7%	-133.7	-80.0	67%
% Energy Gross Profit	19.6%	14.7%	4.8 p.p.	31.0%	-11.5 p.p.	26.9%	19.0%	7.9 p.p.
Long-Term Incentives	0.0	0.0	-	-2.3	-100%	-2.3	0.0	-
Other Operational Revenues and Expenses	-0.6	0.2	-478%	-1.0	-43%	57.5	0.2	-
OPEX and Expenses (without depreciation)	-48.8	-32.8	49%	-48.5	1%	-78.6	-79.8	-1%
D&A	-63.0	-54.2	16%	-63.8	-1%	-185.6	-130.2	43%
OPEX and Expenses	-111.8	-87.0	29%	-112.4	-1%	-264.2	-209.9	26%

Year over year, in addition to the increase in O&M contracts and the COVID-19 donation, the conclusion of the acquisitions of Assuruá 3 and Delta 7 and Delta 8, as well as to non-recurring consulting fees for the recently announced acquisitions, led recurring OPEX and Expenses without depreciation to an increase of 46%.

EBITDA

Adjusted EBITDA reached R\$ 230.6 million in the 3rd quarter of 2020, 70% above the same quarter of 2020, as the improvement on weather conditions which drove pro-rata generation to a 76% increase was partially offset by the 88% drop in OMC's results.

EBITDA (R\$ mm)	3Q20	3Q19	Var.	2Q20	Var.	9M20	9M19	Var.
Energy Gross Profit	246.5	223.6	10%	145.6	69%	497.2	421.9	18%
OPEX and Expenses	-111.8	-87.0	29%	-112.4	-1%	-264.2	-209.9	26%
Equity pick-up	5.6	9.7	-43%	11.0	-50%	15.7	18.7	-16%
EBIT	140.3	146.4	-4%	44.2	217%	248.8	230.6	8%
D&A	63.0	54.2	16%	63.8	-1%	185.6	130.2	43%
EBITDA	203.3	200.6	1%	108.1	88%	434.4	360.8	20%
Equity pickup	-5.6	-9.7	-43%	-11.0	-50%	-15.7	-18.7	-16%
EBITDA from Joint Ventures	31.0	39.7	-22%	35.8	-13%	100.7	105.3	-4%
Losses of Recoverable Taxes	0.0	-0.1	-100%	0.0	-	0.0	0.9	-100%
Long Term Incentives	0.0	0.0	-	2.3	-100%	2.3	0.0	-
Non-recurring Revenues	1.9	0.0	-	0.3	630%	-56.0	0.0	-
Adjusted EBITDA	230.6	230.4	0%	135.4	70%	465.7	448.3	4%
Adjusted Energy Gross Profit	285.1	264.4	8%	182.1	57%	611.5	538.3	14%
Adjusted EBITDA Margin¹	80.9%	87.1%	-6.3 p.p.	74.4%	6.5 p.p.	76.2%	83.3%	-7.1 p.p.

¹ Adjusted EBITDA/Adjusted Energy Gross Profit

In comparison with the same quarter of 2019, the R\$ 16 million increase in OPEX and Expenses without depreciation, as well as the R\$ 6.4 million increase in costs and expenses of joint ventures, were responsible for offsetting the R\$ 20.7 million increase in Adjusted Energy Gross Profit, resulting in stable Adjusted EBITDA year-over-year.

As a result, Adjusted EBITDA margin reached 80.9%, 6.3 p.p. below the same quarter of 2019 and 6.p.p. above the 2nd quarter of 2020, increasing year-to-date Adjusted EBITDA Margin to 76.3%.

The main contributors to the increase in Adjusted EBITDA when compared to the previous quarter were (i) the beginning of the wind season in the Delta region improving wind incidence of our assets in Piauí and Maranhão, being responsible for a R\$ 76.1 million variation, (ii) the reduction of humidity in the Assuruá region, being responsible for a R\$ 20.9 million variation and (iii) the improvement of wind incidence in Gargaú, being responsible for a R\$ 6.1 million variation.

2Q20 x 3Q20 EBITDA Variation (R\$ MM)



Financial Results

During the 3rd quarter of 2020, the IPCA index, to which 37% of Company's debts are linked, rose 1.1 p.p. quarter over quarter, leading to a 37% increase in the net financial result compared to the 2nd quarter of 2020.

Index	2Q20	3Q20	Var.	3Q19	Var.
IPCA	-0.4%	0.7%	1.1 p.p.	0.3%	+0.4 p.p.
CDI	0.8%	0.6%	-0.2 p.p.	2.2%	-1.4 p.p.
TJLP	1.2%	1.2%	0.0 p.p.	1.5%	-0.2 p.p.

Compared to the same quarter of 2019, Net financial result dropped 5%, as the increase in gross debt, as a result of the incorporation of Assuruá 3, Delta 7 and Delta 8 indebtedness was offset by a 1.4 p.p. decrease in CDI (12% of total debt) and by a 0.2 p.p. decrease in TJLP (51% of total debt).

Financial Results (R\$ mm)	3Q20	3Q19	Var.	2Q20	Var.	9M20	9M19	Var.
Interest received from financial investments	4.3	5.1	-16%	4.9	-13%	15.4	13.9	11%
Other	0.9	0.0	-	0.0	-	0.9	0.1	-
Financial Income	5.2	5.2	0%	4.9	5%	16.3	13.9	17%
Interest on loans	-77.2	-79.3	-3%	-57.4	35%	-219.5	-191.0	15%
Other	-23.6	-26.7	-12%	-17.4	36%	-66.8	-48.5	38%
Financial Expenses	-100.8	-106.1	-5%	-74.8	35%	-286.2	-239.5	20%
Net financial result	-95.6	-100.9	-5%	-69.9	37%	-270.0	-225.5	20%

Net Profits

Net Profits in the 3rd quarter of 2020 totaled R\$ 37.6 million, R\$ 68.3 million above the previous quarter given improved weather conditions in the Delta and Assuruá Clusters.

Net Profits (R\$ mm)	3Q20	3Q19	Var.	2Q20	Var.	9M20	9M19	Var.
EBIT	140.3	146.4	-4%	44.2	217%	248.8	230.6	8%
Financial Result	-95.6	-100.9	-5%	-69.9	37%	-270.0	-225.5	20%
EBT	44.7	45.5	-2%	-25.6	-274%	-21.2	5.1	-515%
Taxes	-7.1	-13.8	-49%	-5.0	41%	-23.6	-21.9	8%
Net Profits	37.6	31.6	19%	-30.7	-222%	-44.8	-16.8	166%

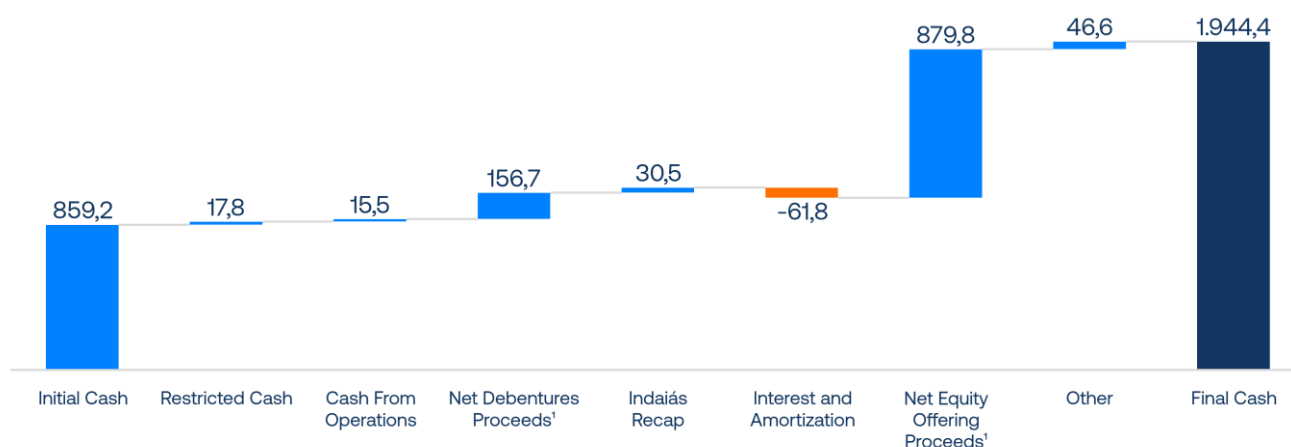
Cash Balance

During the 3rd quarter of 2020, Omega increased its cash position by R\$ 1,085.2 million, totaling R\$ 1,944.4 million.

During the quarter Omega concluded (1) its first BNDES recap in the Indaiás Cluster, raising R\$ 30.5 million in additional cash and releasing R\$ 17.8 million in restricted cash, (2) the issuance of R\$ 160 million of green debentures to optimize the Company's capital structure and (3) a R\$ 897.0 million primary follow-on offering to continue its successful consolidation strategy that has been executed since the IPO in July 2017.

The recently announced acquisitions of the Chuí Complex and the Ventos da Bahia 1 and 2 complexes will be paid with the cash balance of the Company.

2Q20 X 3Q20 Cash Balance Variation (R\$MM)



¹ Net of fees and estimated transactions expenses

Indebtedness

At the end of the 3rd quarter of 2020, the Company's consolidated gross debt was R\$ 4,550.7 million, 5% above the 2nd quarter of 2020, due to the issuance of R\$ 160 million in green debentures at the holding level and the optimization of Indaiás capital structure, increasing the project's debt by R\$ 30.5 million.

Net Debt decreased 25%, totaling R\$ 2,606.3 million, due to the sharp increase in the Company's total cash position.

Indebtedness (R\$ mm)	3Q20	2Q20	Var.
BNDES	2,310.9	2,369.0	-2%
Debentures	1,423.1	1,238.5	15%
BNB	812.5	803.3	1%
CCB	70.3	-	-
Transaction Costs	-66.1	-64.7	2%
Gross Debt	4,550.7	4,346.1	5%
Cash and cash equivalent	1,761.5	694.1	154%
Restricted Cash	182.9	165.1	11%
Net Debt	2,606.3	3,487.0	-25%

Selected assets of our portfolio decided to join BNB's and BNDES' offer to temporarily suspend principal and interest payments on their respective financing contracts without any impact in the future cost of the financing decreasing financial expenses and amortization for a period, as follow:

Asset	Institution	Suspension Period
Delta 1	BNDES	may/20 to oct/20
Serra das Agulhas	BNDES	jun/20 to nov/20
Delta 5	BNB	may/20 to dec/20
Delta 6	BNB	may/20 to dec/20
Delta 7 and Delta 8	BNB	may/20 to dec/20
Assuruá 3	BNB	may20 to dec/20

The Company is always seeking liability management opportunities to optimize its capital structure. As a result, (1) on September 15, 2020, the Company concluded the issuance of R\$ 160 million in green infrastructure debentures, which was priced at IPCA + 4.37% and (2) completed on July 13, 2020, its first recap in the Indaiás Cluster, where BNDES existing debt was prepaid and R\$ 30.5 million in additional debt was raised as well as releasing restricted cash and reducing the average cost of debt and improving its duration.

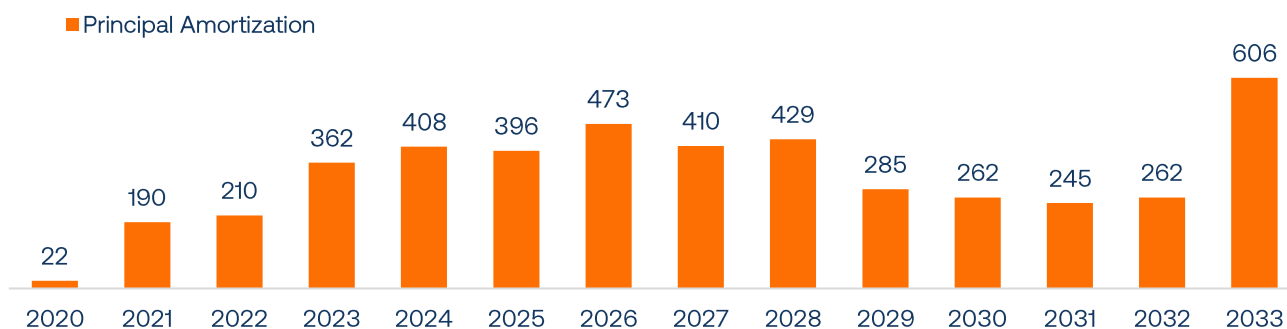
Omega's debt is 78.4% concentrated at the asset level, mostly composed of long-term financing agreements with BNDES (indexed to the Brazilian TJLP), as well as infrastructure debentures (indexed to IPCA) and financing agreements with BNB (indexed to IPCA).

At the holding level, 21.6% of total debt, Omega has the debentures issued in May 2019 as well as the green debentures issued in September 2020 to optimize the Company's capital structure.

Asset	Institution	Term	Payment	Yield (p.y.)	3Q20 ¹	2Q20 ¹
Indaiás	BNDES	jun/23	monthly	TJLP + 2.51% to 2.71%	-	39.4
Indaiás	CCB	jul/25	monthly	CDI + 2.90%	70.3	-
Gargaú	BNDES	may/27	monthly	TJLP + 2.23%	29.7	30.9
Delta 1	BNDES	oct/30	monthly	TJLP + 2.18%	150.5	147.9
Serra das Agulhas	BNDES	jul/37	monthly	TJLP + 2.02%	100,7	99.0
Delta 2	BNDES	jan/33	monthly	TJLP + 2.27%	258.7	261,9
Delta 2	Debentures	dec/26	semi annually	IPCA + 7.38%	32.6	31.7
Delta 3	BNDES	mar/34	monthly	TJLP + 2.32%	930.6	940.6
Delta 3	Debentures	dec/29	semi annually	IPCA + 7.11%	202.5	196.9
Delta 5	BNB	may/38	monthly	IPCA + 1.74%	159.2	157.5
Delta 6	BNB	may/38	monthly	IPCA + 1.74%	161.2	159.5
Delta 7	BNB	jan/39	monthly	IPCA + 2.19%	199.2	197.0
Delta 8	BNB	jan/39	monthly	IPCA + 2.19%	106.8	105.6
Omega Geração	Debentures	may/24	semi annually	CDI + 1.20%	312.6	310.1
Omega Geração	Debentures	may/26	semi annually	CDI + 1.30%	170.3	168.8
Omega Geração	Debentures	may/26	annually	IPCA + 5.60%	193.8	188.5
Omega Geração	Debentures	may/27	semi annually	IPCA + 5.00%	156.8	154.0
Omega Geração	Debentures	sep/28	semi annually	IPCA + 4.37%	110.5	-
Omega Geração	Debentures	sep/28	annually	IPCA + 4.37%	50.2	-
Assuruá 1	BNDES	nov/32	monthly	TJLP + 2.92%	126.1	127.4
Assuruá 2	BNDES	nov/30	semi annually	TJLP + 2.75%	714.6	721.9
Assuruá 1	Debentures	jun/34	monthly	IPCA + 7.81%	35.1	34.1
Assuruá 2	Debentures	jun/30	monthly	IPCA + 6.66%	158.7	154.4
Assuruá 3	BNB	nov/38	monthly	IPCA + 2.33%	186.0	183.7
Total					4,616.7	4,410.8

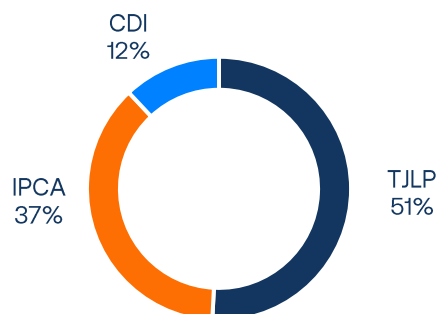
¹ In million reais. Does not consider transaction costs

Omega's indebtedness presents a long and smooth amortization schedule, which is designed to avoid refinancing risks, as debt sizing follows assets projected cash flows at P90 levels and are expected to be comfortably above projected debt repayments.

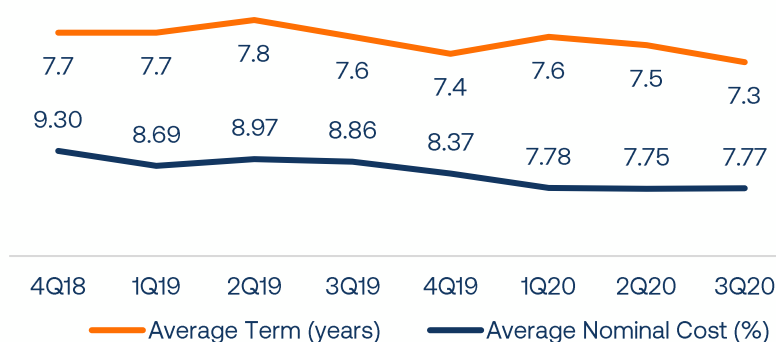


Omega's indebtedness average term as of September 30th was 7.3 years, 0.2 years below the second quarter of 2020.

Company's debt average nominal cost increased 0.02 bps versus the second quarter of 2020, totaling 7.77% p.a.



Indebtedness Evolution

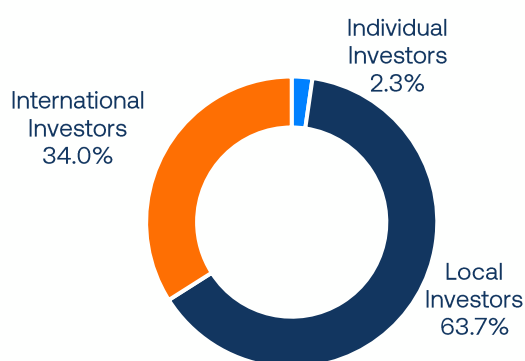


Capital Markets

Omega Geração's (Ticker: OMGE3) shares are listed in the Novo Mercado of the B3 (Brazilian Stock Exchange), a segment for companies who voluntarily adopt more rigorous governance practices.

As of September 30, 2020, the Company's market value was R\$ 7.17 billion and its shares outstanding totaled 195,753,679 common shares, with 47.4% belonging to the controlling shareholder and the remaining in free float, distributed to individual (2.3%), international (34.0%) and local investors (63.7%).

Free Float Distribution



Omega's share price fell 2.9% during the 3rd quarter of 2020, lagging the IEE (Electrical Energy Index) by 0.7 p.p. and the IBOV (Ibovespa Index) by 2.5 p.p. For the first nine months of 2020, OMGE3 outperformed the IEE by 10.8 p.p. and the IBOV by 18.5 p.p.

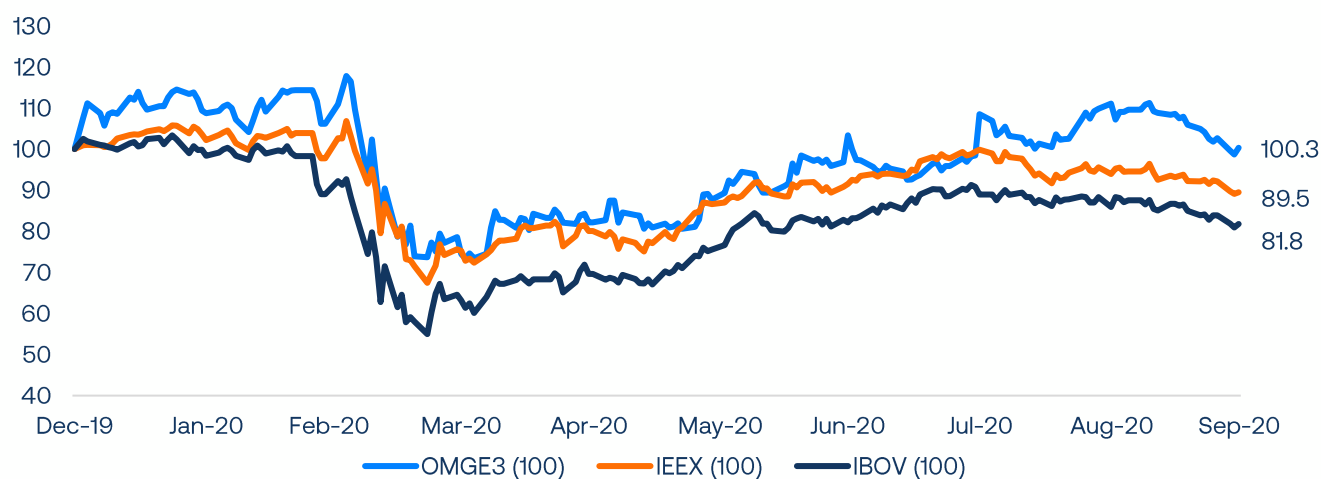
The average daily trading financial volume for Omega's shares throughout the third quarter of 2020 was R\$ 36.5 million, 42.7% above the second quarter of 2020 and 217.4% above the same quarter of 2019.

Omega's third equity offering – Continuous support from the equities capital market

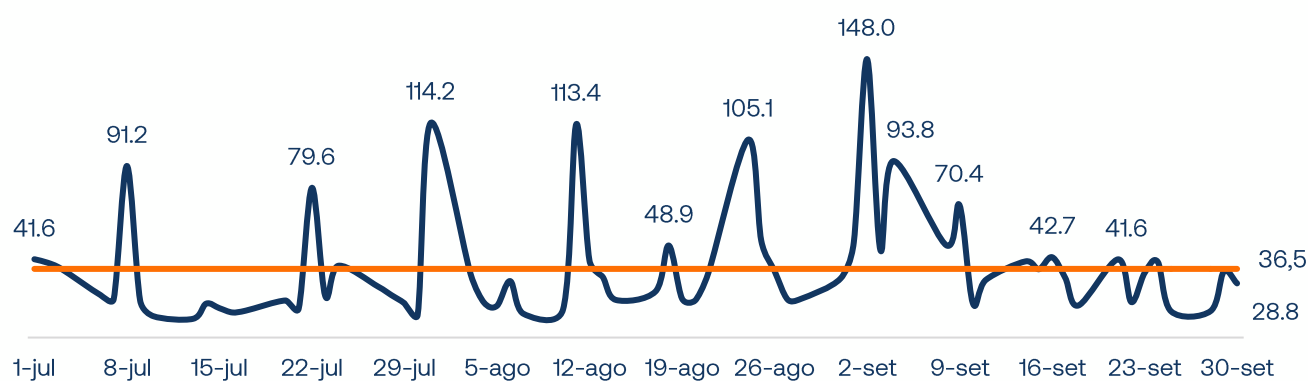
On September 1st, Omega's second follow-on offering was concluded with strong demand from current shareholders as well as new local and international investors. The transaction was 100% primary raising R\$ 897.0 mm to continue our successful consolidation strategy, through the issuance of 23,450,027 shares priced at R\$ 38.25.

New and current investors have recognized our track record of creating value, our ability to continue allocating resources in accretive opportunities, as well as unlocking value through digitization and recognition of our ESG franchise.

OMGE3 Share Performance (100 basis)



Trading Volume (R\$ mm)



Appendix A

OMEGA GERAÇÃO

BALANCE SHEET

(R\$ thousand)

Assets	3Q20	2Q20	Var.
Current Assets	2,100,424	978,511	115%
Cash and cash equivalent	1,761,476	694,097	154%
Trade accounts receivable	204,662	192,472	6%
Dividends receivable	5,774	5,774	0%
Other credits	128,512	86,168	49%
Non-current assets	297,302	197,238	51%
Restricted cash	182,874	165,059	11%
Trade accounts receivable	30,553	16,116	90%
Other credits	83,875	16,063	422%
Investments	474,431	469,894	1%
Fixed assets	5,033,046	5,074,930	-1%
Intangible assets	949,835	945,239	0%
Total Assets	8,855,038	7,665,812	16%
Liabilities	3Q20	2Q20	Var.
Current liabilities	408,932	395,858	3%
Suppliers	80,206	87,534	-8%
Loans, financing and debentures	242,405	215,423	13%
Labor and tax liabilities	41,052	41,598	-1%
Land Lease	7,601	5,556	37%
Other obligations	37,584	45,747	-18%
Non-current liabilities	4,679,548	4,495,022	4%
Suppliers	85,434	97,627	-12%
Loans, financing and debentures	4,308,252	4,130,698	4%
Land Lease	66,933	53,359	25%
Deferred Income tax and social contribution	22,865	23,206	-1%
Other obligations	196,064	190,132	3%
Shareholders' equity	3,766,642	2,774,932	36%
Capital	3,831,111	2,867,274	34%
Cost of raising funds	-72,944	-55,810	31%
Capital reserves	132,077	123,932	7%
Profit reserves	182,457	182,457	0%
Equity valuation adjustment	-301,082	-301,082	0%
Accumulated profits/losses	-49,425	-84,911	-42%
Minority Interest	44,448	43,072	3%
Total Liabilities	8.855.038	7.665.812	16%

INCOME STATEMENT

(R\$ thousand)

Income Statement	3Q20	2Q20	Var.
Net Revenues	314,447	201,541	56%
Cost of operations	-165,308	-153,153	8%
Gross Profit	149,139	48,388	208%
Operating Expenses			
SG&A	-13,816	-14,183	-3%
Other revenue/expenses	-578	-1,011	-43%
Equity pickup	5,557	11,047	-50%
Operational Result	140,302	44,241	217%
Net financial result			
Financial income	5,174	4,928	5%
Financial expenses	-100,793	-74,795	35%
Profit/Loss before Income Tax and Social Contribution	44,683	-25,626	-274%
Income Tax and Social Contribution	-7,115	-5,047	41%
Net profit/loss	37,568	-30,673	-222%

CASH FLOW

(R\$ thousand)

Cash Flow	3Q20	2Q20	Var.
Cash flow from operations	180,570	85,482	111%
Net profit (loss) before taxes	44,683	-25,626	-274%
Depreciation and amortization expense	62,985	63,837	-1%
Equity pickup	-5,557	-11,047	-50%
Fixed Asset Impairment	1,873	0	n.a.
Financial charges	78,622	58,759	34%
Financial income from investments	-4,491	-5,137	-13%
SOP	0	2,348	-100%
Gain from acquisition	0	253	-100%
Other	2,455	2,095	17%
Changes in assets and liabilities	-159,081	26,972	-690%
Clients	-26,627	-4,930	440%
Mutual assistance to employees	-75,027	0	n.a.
Other credits	-35,129	-4,624	660%
Suppliers	-19,521	48,473	-140%
Land Lease	0	0	n.a.
Labor and Tax Obligations	-546	-6,344	-91%
Other payables	-2,231	-5,603	-60%
Dividends received	1,020	1,387	-26%
Interest paid	-35,168	-89,820	-61%
Income tax and social contribution paid	-7,456	-6,661	12%
Cash flow from investment activities	-25,301	7,750	-426%
Net cash acquisitions	0	0	n.a.
Fixed asset acquisition	-11,977	-8,597	39%
Financial investments / restricted cash	-13,324	16,347	-182%
Cash flow from Financing activities	1,112,795	-40,277	-2,863%
Loans and financing raised	230,000	834	27,478%
Cost of Funding	-3,803	0	n.a.
Payment of loans and financing	-66,148	-39,921	66%
Increase in share capital through the offering of shares	896,964	0	n.a.
Cost of issuing shares	-17,134	0	n.a.
Capital increase resulting from the exercise of stock options	66,873	2,244	2,880%
Dividends paid	-706	-2,054	-66%
SOP Received	8,145	0	n.a.
Land Lease	-1,396	-1,380	1%
Cash balance - Beginning of Period	694,097	709,264	-2%
Increase (decrease) on cash and cash equivalent	1,067,379	-15,167	-7,138%
Cash balance - End of Period	1,761,476	694,097	154%

Appendix B

PIRAPORA

BALANCE SHEET

(R\$ thousand)

Assets	3Q20	2Q20	Var.
Current Assets	231,904	216,681	7%
Cash and cash equivalent	173,211	163,284	6%
Trade accounts receivable	53,299	48,939	6%
Other credits	5,394	4,459	-4%
Non-current assets	408	0	n.a
Other credits	408	0	n.a
Fixed assets	1,560,148	1,575,619	-1%
Intangible assets	65,055	65,565	-1%
Total Assets	1,857,516	1,857,866	0%
Liabilities	3Q20	2Q20	Var.
Current liabilities	81,100	32,378	150%
Loans, financing and debentures	53,052	0	n.a
Suppliers	5,949	9,400	-37%
Labor and tax liabilities	10,531	11,365	-7%
Other obligations	11,568	11,613	0%
Non-current liabilities	1,365,908	1,429,738	-4%
Loans, financing and debentures LP	1,344,386	1,408,809	-5%
Land Lease	21,522	20,929	3%
Shareholders' equity	410,507	395,749	4%
Capital	405,946	405,946	0%
Profit reserves	608	608	0%
Accumulated profits/losses	3,954	-10,804	-137%
Total Liabilities	1,857,516	1,857,866	0%

INCOME STATEMENT

(R\$ thousand)

Income Statement	3Q20	2Q20	Var.
Net Revenues	70,298	58,170	21%
Total costs and expenses	-25,805	-17,897	44%
Other revenue/expenses	785	3,364	-77%
Operational Result	45,278	43,637	4%
Net financial result	-28,693	-18,321	57%
Financial income	894	1,362	-34%
Financial expenses	-29,587	-19,684	50%
Profit/Loss before Income Tax and Social Contribution	16,585	25,316	-34%
Income Tax and Social Contribution	-1,827	-5,084	-64%
Net profit/loss	14,758	20,231	-27%

Appendix C

OMEGA COMERCIALIZADORA

BALANCE SHEET

(R\$ thousand)

Assets	3Q20	2Q20	Var.
Current Assets	81,491	84,277	-3%
Cash and cash equivalent	5,634	3,584	57%
Trade accounts receivable	70,170	69,220	1%
Other credits	5,687	11,473	-50%
Non-current assets	1,294	-119	-1,187%
Deferred Income tax and social contribution	0	0	n.a
Investments	1,158	-250	-563%
Fixed assets	104	107	-3%
Intangible assets	32	24	33%
Total Assets	82,785	84,158	-2%
Liabilities	3Q20	2Q20	Var.
Current liabilities	51,521	49,741	4%
Suppliers	44,121	44,190	0%
Loans, financing and debentures	0	0	n.a
Labor and tax liabilities	4,176	3,458	21%
Other obligations	3,224	2,093	54%
Non-current liabilities	8,238	9,752	-16%
Deferred Income tax and social contribution	8,238	9,752	-16%
Shareholders' equity	23,026	24,665	-7%
Capital	5,000	5,000	0%
Accumulated profits/losses	18,026	19,665	-8%
Total Liabilities	82,785	84,158	-2%

INCOME STATEMENT

(R\$ thousand)

Income Statement	3Q20	2Q20	Var.
Net Revenues	72,804	70,441	3%
Cost of operations	-72,244	-62,709	15%
Gross Profit	560	7,732	-93%
Operating Expenses			
SG&A	-5,095	-986	417%
Other revenue/expenses	-2	0	n.a
Equity pickup	1,388	-1,514	-192%
Operational Result	-3,149	5,232	-160%
Net financial result			
Financial income	8	8	0%
Financial expenses	-13	573	-102%
Profit/Loss before Income Tax and Social Contribution	-3,154	5,813	-154%
Income Tax and Social Contribution	1,514	-2,337	-165%
Net profit/loss	-1,640	3,476	-147%