



ISA ENERGIA BRASIL S.A.

CNPJ/MF No. 02.998.611/0001-04

Companhia Aberta, Categoria "A"

Avenida das Nações Unidas, n.º 14.171, Torre C - Crystal Tower, 5th, 6th and 7th floors,
CEP 04794-000, City of São Paulo, State of São Paulo

**NOTICE TO THE MARKET OF THE MODIFICATION OF THE VOLUNTARY
TENDER OFFER OF THE DEBENTURES OF THE 9TH ISSUANCE OF ISA
ENERGIA BRASIL S.A.**

ISA ENERGIA BRASIL S.A. ("Company"), in compliance with the provisions of Resolution No. 80 of the Brazilian Securities and Exchange Commission ("CVM") of March 29, 2022 ("CVM Resolution 80") and CVM Resolution No. 77 of March 29, 2022 ("CVM Resolution 77"), hereby informs OLIVEIRA TRUST DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS S.A. ("Fiduciary Agent"), to its shareholders and to the market in general, which disclosed, on this date, a new notice to the debenture holders of the 1st (first) series of the 9th (ninth) issue of simple, non-convertible debentures, of the unsecured type, of the Company ("Debenture Holders", "Issue" and "Debentures", respectively), object of the "*Instrumento Particular de Escritura da 9ª (Nona) Emissão de Debêntures Simples, Não Conversíveis em Ações, da Espécie Quirografária, em 2 (Duas) Séries, a Segunda Série a ser Convolada em da Espécie com Garantia Real, para Distribuição Pública, com Esforços Restritos de Distribuição, da CTEEP – Companhia de Transmissão de Energia Elétrica Paulista*", celebrado em 02 de dezembro de 2020, entre a Companhia e a OLIVEIRA TRUST DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS S.A.", entered into on December 02, 2020, between the Company and the Fiduciary Agent, as amended from time to time ("Deed of Issue" and "Notice to Debenture Holders", respectively), regarding the modification of the information on the offer for the acquisition of the Debentures by the Company ("Voluntary Tender Offer"), in order to update the Acquisition Date and the deadline for submitting the Term of Intent to Sell (as defined below) the Debentures, in comparison to the dates initially proposed to the Debenture Holders through the "*Notice to the Market of the Voluntary Tender Offer of the Debentures of the 9th Issuance of ISA Energia Brasil S.A.*" and the "*Notice to Debenture Holders*", both disclosed on January 9, 2026, in accordance with applicable laws and regulations ("Modification of the Offer").

The remaining terms and conditions of the Voluntary Tender Offer, other than the information mentioned in the context of the Modification of the Offer, shall remain unchanged, as set forth in this Notice to the Market.

In this sense, it should be noted that the information on the Voluntary Tender Offer of the Debentures required under Exhibit H of CVM Resolution 80, containing the additional information disclosed on this date, shall be those contained in **Exhibit I** to this Notice to the Market and in the new Notice to Debenture Holders published on this date and available on the Company's (<https://ri.isaenergia.com.br/>) and CVM (<https://www.gov.br/cvm>) websites on the world wide web.

January 26th, 2026.

Silvia Diniz Wada

Chief Financial Officer, Investor Relations
and Business Development

ANNEX I

INFORMATION REQUIRED BY ANNEX H TO CVM RESOLUTION 80

ACQUISITION OF DEBENTURES ISSUED BY THE COMPANY

1. Justify in detail the objective and expected economic effects of the operation:

The purpose of the Voluntary Tender Offer is to continue the process of managing the Company's consolidated debt profile.

The Debentures acquired under the Voluntary Tender Offer will be canceled.

2. Inform the issuance and series of debentures subject to the Voluntary Tender Offer:

The Voluntary Tender Offer will have as its object outstanding Debentures, as described in items "3" and "4" below.

3. Inform the amounts of debentures (i) in circulation and (ii) already held in treasury:

According to the last extract available from the bookkeeper of the Debentures, Oliveira Trust Distribuidora de Títulos e Valores Mobiliários S.A., the table below informs the number of Debentures (i) in circulation; and (ii) already held in treasury:

Series / Issue	Number of Debentures in Circulation	Number of Debentures in Treasury
1st Series / 9th Issue of Debentures	800,000.00	0
Total	800,000.00	0

4. Inform the number of debentures that can be acquired, subject to the provisions of article 19 of CVM Resolution 77:

There will be no minimum number of Debentures that the Company intends to acquire.

The Company will acquire as many Debentures as have been indicated in the statements of sale received, pursuant to article 19, paragraph 6, item I, item "a", of CVM Resolution 77, and, therefore, up to all the outstanding Debentures may be acquired.

In addition, the Company points out that the effective acquisition of the Debentures is conditioned, cumulatively, **on (i)** the effective issuance of simple, non-convertible debentures, unsecured, of the 1st (first) series, in the total amount of up to R\$840,000,000.00 (eight hundred and forty million reais), and/or, if there is a balance available for use, of the 2nd (second) and 3rd (third) series, in the latter case, after the subscription of the respective debentures by the priority target audience of each series, of the 21st (twenty-first) issue of the Company, as provided for in the "*Instrumento Particular de Escritura da 21ª (Vigésima Primeira) Emissão de Debêntures Simples, Não Conversíveis em Ações, da Espécie Quirografária, em até 3 (Três) Séries, para Distribuição Pública, da ISA Energia Brasil S.A.*" entered into between the Company and the Trustee on this date ("New Issue"); **(ii)** payment of all the debentures subject to the 1st (first) series of the New Issue, and/or the 2nd (second) and 3rd (third) series, if applicable; and **(iii)** receipt, by the Company, of the Debentures to be acquired, for subsequent cancellation, subject to the procedures set forth in the Notice to Debenture Holders regarding the Voluntary Tender Offer disclosed on this date.

The voluntary acquisition of the Debentures will be carried out solely and exclusively in national currency.

In the event of non-payment of the debentures of the New Issue in an amount sufficient to effect the acquisition object of this proposal, this proposal will be automatically canceled and the Company's obligations under the Voluntary Tender Offer will be automatically terminated.

5. Inform the price at which the debentures will be acquired, highlighting, in the case of acquisition for an amount higher than the par value:

The price to be paid by the Company in relation to each of the Debentures, within the scope of the Voluntary Tender Offer, will correspond to the unit face value of the Debentures plus the remuneration of the Debentures, calculated *pro rata temporis*, from the date of payment of the immediately preceding remuneration (inclusive), until the date of their effective acquisition (exclusive) ("Acquisition Price").

a. the part of the price referring to the nominal value of the debentures:

The part of the Acquisition Price referring to the nominal value of the Debentures is R\$1,000.00 (one thousand reais), corresponding to the principal amount of each Debenture, as provided for in the Deed of Issue.

b. forecast of the part of the price related to the monetary adjustment, if any, and the remuneration accumulated up to the date of settlement of the acquisition:

The forecast of the part of the price related to the accumulated remuneration, calculated *pro rata temporis* from the date of payment of the immediately preceding remuneration (inclusive) until the date of settlement of the acquisition, is as follows:

Debentures	Face value	Forecast of accumulated remuneration up to the Settlement Date	Date of first settlement of the acquisition
First Series	R\$1.000,000000	39,81	February 11, 2026

The remuneration forecast was calculated based on the current projections for

the variation of the DI rate, calculated and disclosed daily by B3, and may change until the date of effective settlement of the acquisition.

There is no part of the price related to the inflation adjustment for the First Series Debentures.

- c. **If applicable, the part of the price related to the acquisition premium, expressed as a percentage of the sum of the values attributed to items "a" and "b" above:**

Not applicable, given that there will be no acquisition premium.

6. Indicate the maximum period for the settlement of authorised transactions:

The holders of the Debentures, as the case may be, may express their intention to sell the Debentures to the Company, **unfailingly, until 11:00 a.m. on February 10, 2026 (inclusive)**, observing the procedures set forth in the Notice to Debenture Holders regarding the Voluntary Tender Offer disclosed on this date.

The settlement of the acquisition of the Debentures held by the holders of the Debentures that adhere to the Voluntary Tender Offer, under the terms and conditions set forth above, will be made upon payment by the Company of the Acquisition Price, in cash, in local currency, until **February 11, 2026** and will be subject only to the conditions set forth in item "4" above.

7. Identify institutions that will act as intermediaries, if any:

BTG PACTUAL INVESTMENT BANKING LTDA., a limited liability company headquartered in the City of São Paulo, State of São Paulo, at Avenida Brigadeiro Faria Lima, 3.477, 14th floor regulations, Itaim Bibi, CEP 04.538-133, registered with the CNPJ under No. 46.482.072/0001-13.

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