



RESULTS

1Q23



DISCLAIMER



Any statements made during this event involving Copel's business outlook or financial and operating forecasts and targets constitute the beliefs and assumptions of the Company's Management, and the information currently available.

Forward-looking statements are not guarantees of performance and involve risks, uncertainties and assumptions, given that they refer to future events, and thus are dependent on circumstances that may or may not occur.

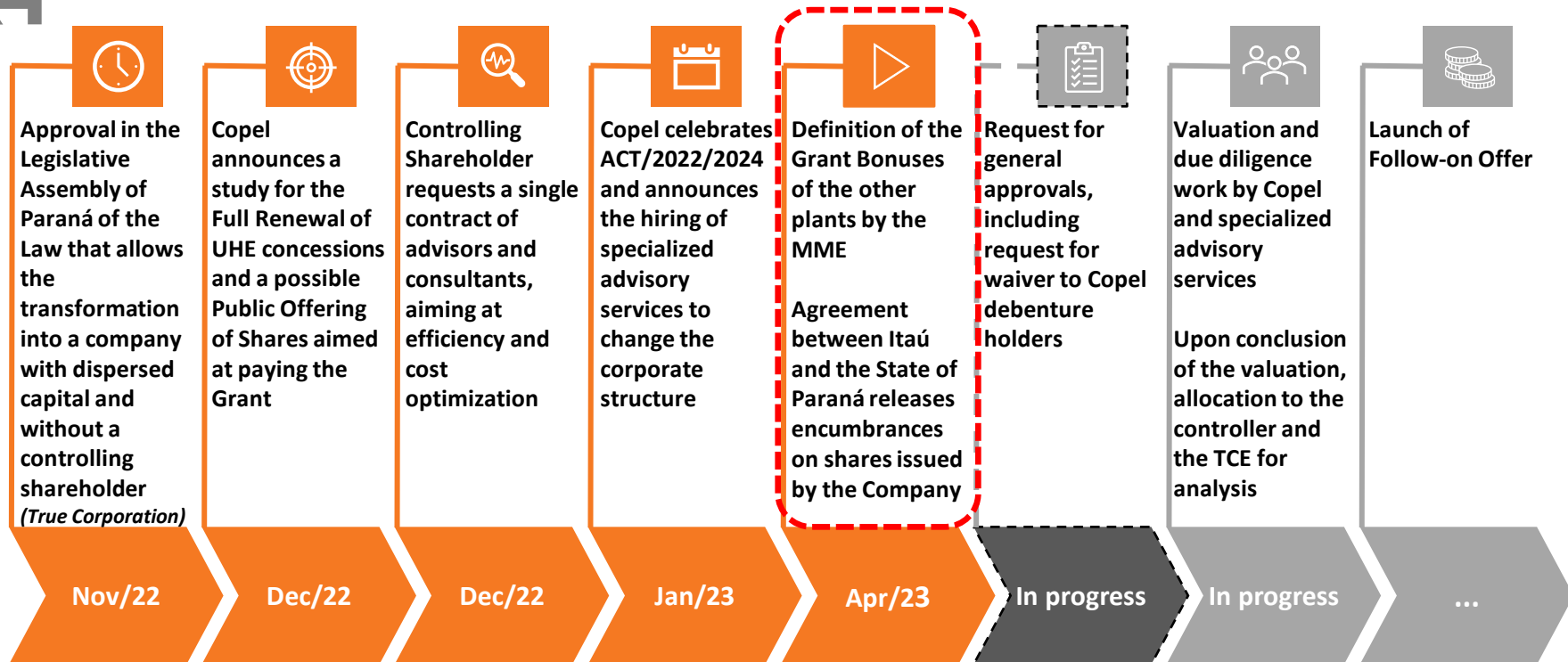
The general economic conditions, industry conditions and other operating factors could come to affect the future performance of Copel and lead to results that are materially different from those expressed in said forward-looking statements.



BUSINESS OVERVIEW

Cassio Santana da Silva
Director of Business Development

CORPORATION PROCESS



MAIN ADVANCES



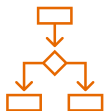
Selection of Investment Fund Manager in Shares for Corporate Venture Capital (CVC)



Copel GET winner of the Best in Management Award, promoted by the National Quality Foundation



EBITDA efficiency at Copel Distribuição of 13.6% adjusted LTM



Operational efficiency: integration of the Energy Planning areas at Copel COM



1Q23 RESULTS

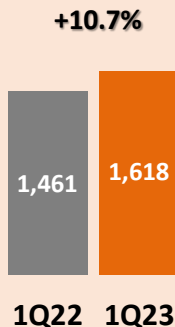
Adriano Rudek de Moura - CFO

FINANCIAL KPIs

Solid results reflect an increase in Parcel B (DIS), reduction of provisions, lower cost of energy purchase (GET), improvement in the commercialization margin (COM) and new wind farms in operation (Jandaíra, Aventura and SRMN)

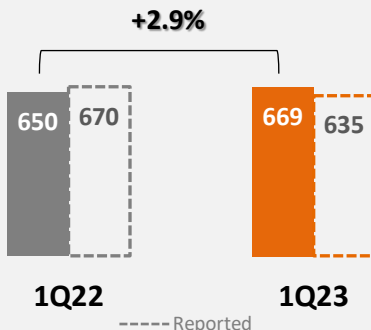
(R\$ million)

Adjusted EBITDA



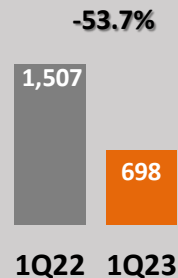
Improvement of Parcel B, performance of wind farms and new assets

Adjusted Net Income



Improvement in EBITDA partially offset by the increase in debt and interest

Operating Cash Generation



Cash generation impacted by the lower receipt of the Tariff Flags account and the indemnity related to the collective labor agreement

ADJUSTED EBITDA

Main non-recurring effects:

- Indemnity of additional third of vacation bonus: R\$ 138 million – according to the Collective Bargaining Agreement 2022/2024, indemnifies for the end of the additional 1/3 of vacation paid to employees.

	R\$ million		
Adjusted EBITDA	1Q23	1Q22	Δ%
EBITDA	1,566.9	1,490.9	5.1
(-/+) Fair value in the purchase and sale of energy	(50.3)	21.8	-
(-/+) Impairment	(36.9)	-	-
(-/+) Tariff flag account on MMGD	-	(43.4)	-
(-/+) Indemnity of additional third of vacation bonus	138.2	-	-
(-/+) Provision/Reversal of PDI indemnities	-	(7.9)	-
Adjusted EBITDA	1,617.9	1,461.4	10.7
(-/+) Equity in earnings of subsidiaries	(104.1)	(112.8)	(7.7)
Adjusted EBITDA without earnings of subsidiaries	1,513.8	1,348.6	12.3

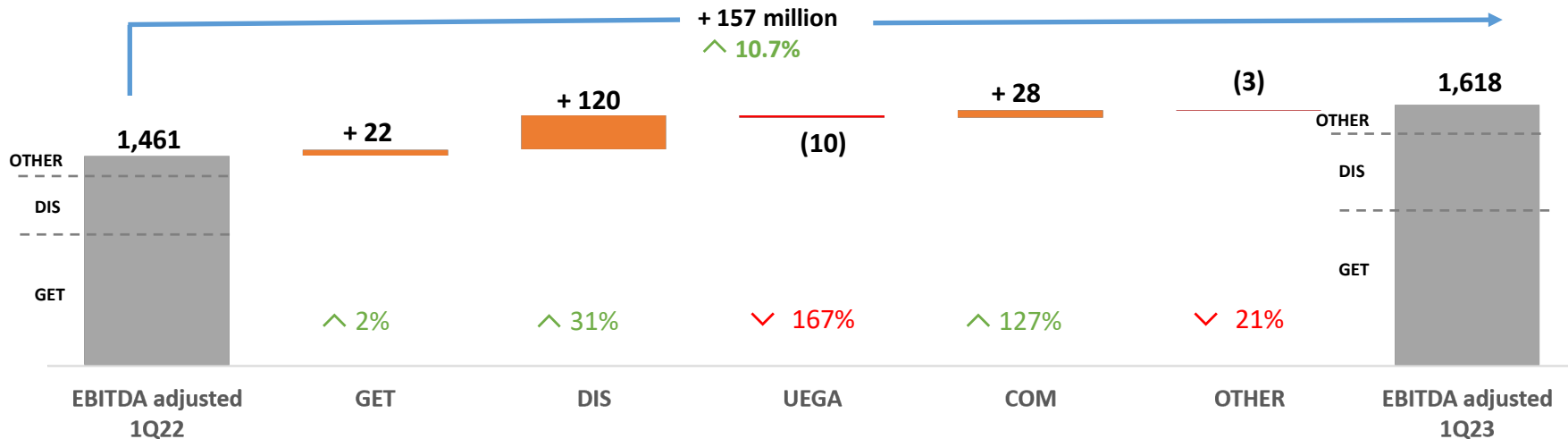
ADJUSTED EBITDA BY COMPANY

GeT Consolidated (+1% 1Q23 vs 1Q22)

- GSF and PLD improvement +35 mi
- Wind Farms earnings +50 mi
- Comp. Use of Water Resources -16 mi
- Contract asset remuneration -23 mi

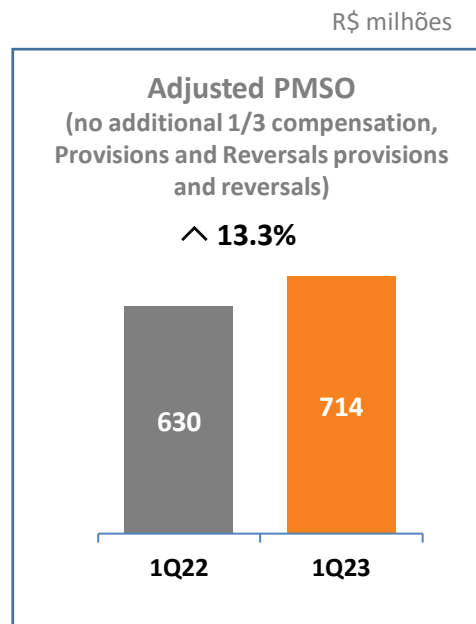
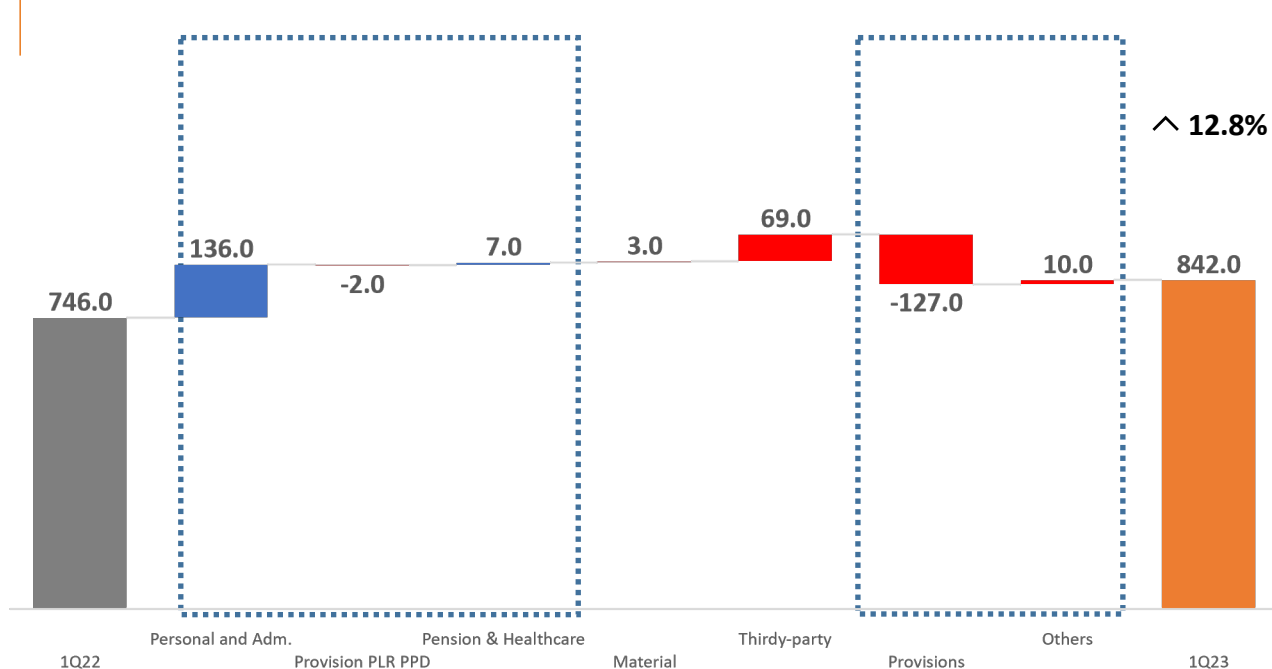
DIS (+31% 1Q23 vs 1Q22)

- Parcel B value (market) +85 mi
- PCLD improvement (cut and recovery of invoices) +64 mi
- Third-party services -46 mi



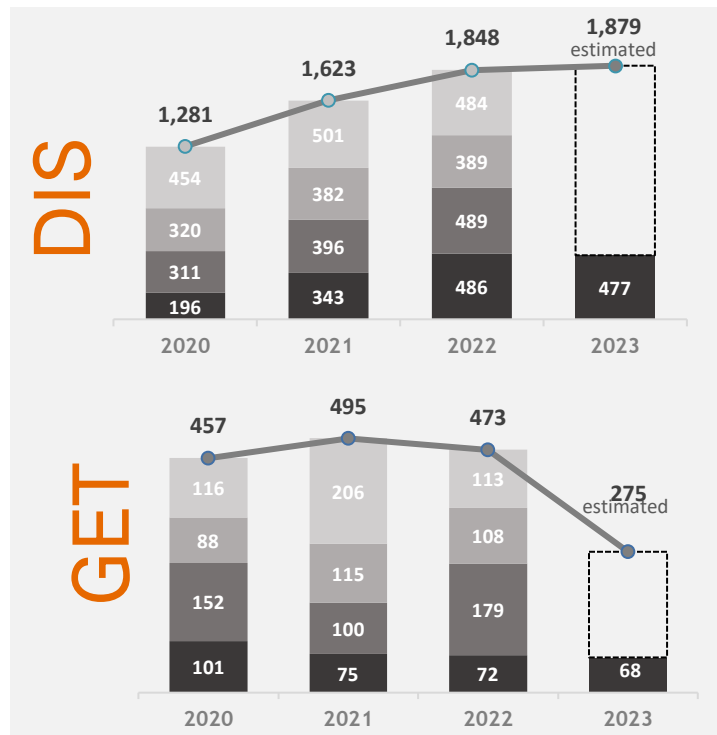
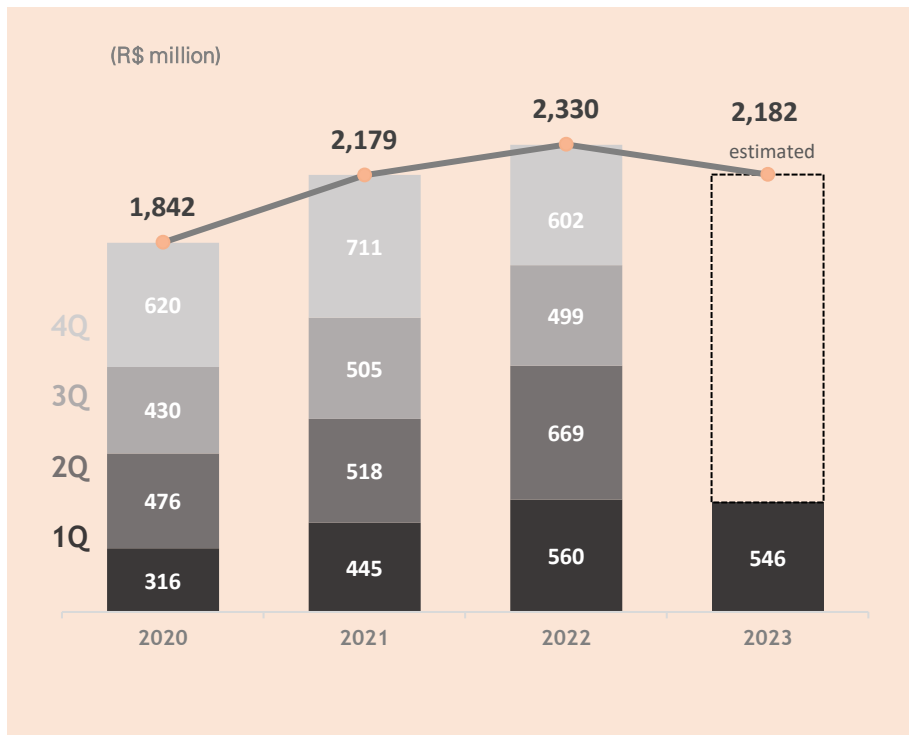
PMSO-MANAGEABLE COSTS

- ↗ Increase in personnel expenses due to the indemnification of the 2nd third of vacations and readjustment due to the +7.19% Inflation
- ↗ Higher Expenses with Third-Party Services reflecting new assets and maintenance of the electrical system
- ↘ Reversal Impairment UHE Colíder (R\$28m) and Baixo Iguaçu (R\$10m) reflecting GSF improvement, ACL price reduction
- ↘ Litigation with reduction of labor and civil lawsuits and reversal of provision for tax lawsuits



CAPEX

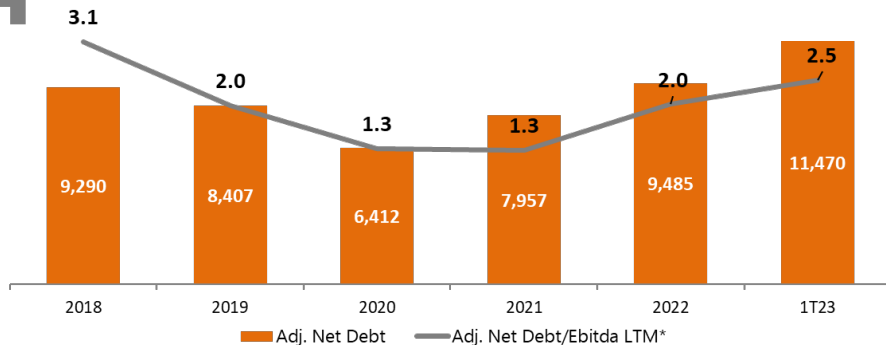
Focus on DISCO's prudent investment plan (Paraná Trifásico, Smart Grid, etc.)



LEVERAGE AND DEBT

ADJUSTED NET DEBT X EBITDA

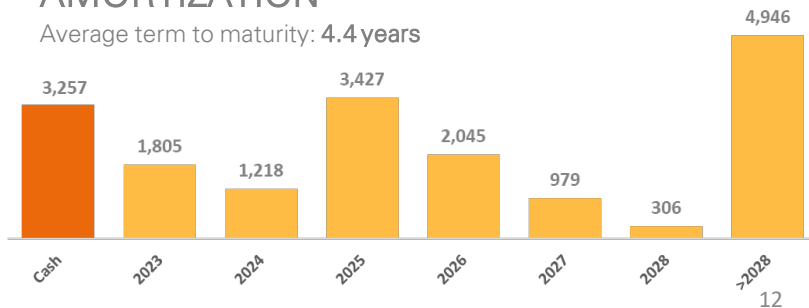
R\$ (million)



* does not consider equity in earnings, considers discontinued operations and excludes impairment effects, GSF renegotiation and effect of PIS/Cofins provision

AMORTIZATION

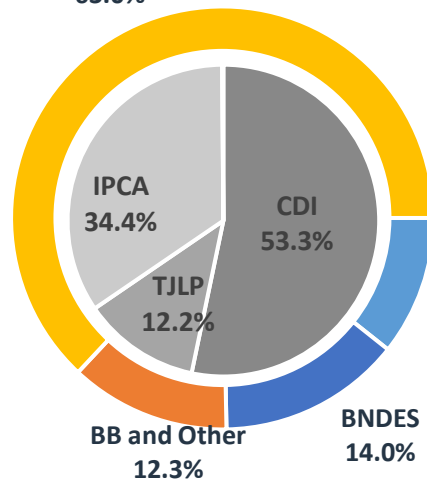
Average term to maturity: 4.4 years



DEBT INDEXES

Average cost: 10.47%

Debentures and PN
63.0%



No currency exposure

Banco do Nordeste
10.7%

BNDES
14.0%



INVESTOR RELATIONS

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