



RESULTS

3Q23



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

Daniel Slaviero - CEO

CORPORATE PRIORITIES

Strategic management for value creation

EMPLOYEES

- Voluntary Dismissal Program (PDV)
- Retain, attract and develop talent
- Culture
- Long-term Incentives

HOLDING ROLE

- Strategic Position
- Corporate Structure
- Tax efficiency

OPERATIONAL EFFICIENCY

- Cost reduction
- Zero Base Budget
- Marketing strategy
- Technological digitization

CAPITAL ALLOCATION

- Investments
- Divestments
- Innovation

CORPORATE PRIORITIES

Strategic management for value creation

EMPLOYEES

- Voluntary Dismissal Program (PDV)
- Retain, attract and develop talent
- Culture
- Long-term Incentives

Voluntary Dismissal Program with 1,437 people signed up with estimated annual savings of R\$428 million

Hired consultancy working on Assessment and development plan

Culture Enhancement Plan already underway with a focus on meritocracy

Long-term remuneration and incentives plan being designed in partnership with the consultancy already hired to be approved in April/24

CORPORATE PRIORITIES

Strategic management for value creation



CORPORATE PRIORITIES

Strategic management for value creation

HOLDING ROLE

- Strategic Position
- Corporate Structure
- Tax efficiency

OPERATIONAL EFFICIENCY

- Cost reduction
- Zero Base Budget
- Marketing strategy
- Technological digitization

Work started immediately after the transformation into a corporation

Phase 1 of cost optimization being approved by governance bodies

NEXT EVENTS

COPEL
DAY

TRUE CORPORATION



INVITE

NOVEMBER 22ND, 7:00 AM (ET)



RESULTS 3Q23

Adriano Rudek de Moura – CFO

HIGHLIGHTS

- **Growth of R\$300 million (~27%) in adjusted EBITDA** in 3Q23 vs 3Q22, already accumulating growth of 2.2% in 9M23 compared to the previous year
- **Reported result includes PDV provision** of R\$ 610 million (EBITDA) and R\$ 403 million (Net profit) with cash effect only when employees leave (Aug/24)
- Reclassification of results of assets for sale **UEGA and Compagas**
- **Drop in Leverage** (Div.Liq/EBITDA) to 2.3x due to the follow-on (R\$ 2.0 billion primary offering)
- **Distribution of IOC in the amount of R\$958 million** with payment of R\$457 million on 11/30/2023 and R\$501 million by the end of June 2024
- Copel Distribuição **regulatory efficiency of 19.6%** adjusted LTM

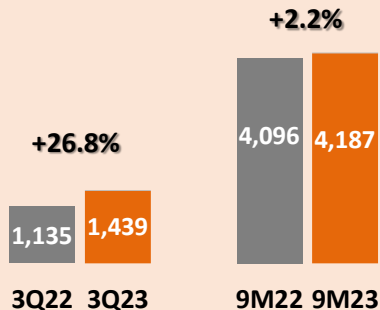
¹ Results considering discontinued operations

FINANCIAL KPIs

3Q23 adjusted EBITDA better ~27% vs. 3Q22 (+ Portion B of DIS, + Sale of Energy at GeT + Transmission Assets, + JCP tax effect, - MSCD litigation and – third-party services)

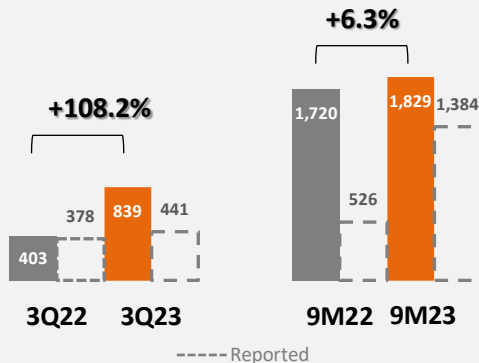
(BRL mm)

Adjusted EBITDA

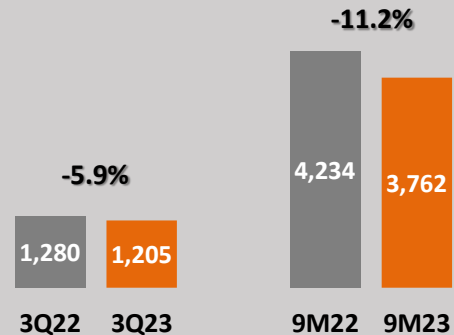


Adjusted Net income

(includes discontinued operations)



Operating Cash Generation



Results considering discontinued operations (UEGA + Compagás)

NON-RECURRING ITEMS

Main non-recurring effects:

- Provision for PDI compensation: R\$610 million
- Fair value for the purchase and sale of energy: R\$34 million
- Renegotiation of Hydrological Risk HPP Mauá: R\$ 26 million

	R\$ million					
Adjusted EBITDA	3Q23	3Q22	Δ%	9M23	9M22	Δ%
EBITDA FROM CONTINUING OPERATIONS	799.3	1,131.4	(29.4)	3,536.2	3,249.2	8.8
(-/+ Fair value in the purchase and sale of energy)	34.5	(13.3)		6.3	4.1	
(-/+ Impairment)	(16.1)	-		(54.0)	42.1	
(-/+ Tariff flag account on MMGD)	-	-		-	(43.4)	
(-/+ Reflection of the PIS/Cofins forecast)	-	-		-	(58.1)	
(-/+ Indemnity of additional third of vacation bonus)	-	-		138.2	-	
(-/+ Provision for allocation of PIS/Cofins credits)	-	-		-	810.6	
(-/+ Provision/Reversal of PDI indemnities)	610.1	-		610.1	(7.9)	
(-/+ Hydrological Risk Renegotiation (GSF))	(26.4)	-		(26.4)	-	
Adjusted EBITDA FROM CONTINUING OPERATIONS	1,401.4	1,118.1	25.3	4,210.4	3,996.6	5.3
(-) Ebitda from discontinued Op. Compagas and UEGA	37.6	16.8		(23.7)	99.2	
Adjusted EBITDA INCLUDED DISCONTINUED OPERATIONS	1,439.1	1,134.9	26.8	4,186.6	4,095.8	2.2
(-/+ Equity in earnings of subsidiaries)	(67.8)	(8.9)		(244.7)	(330.1)	
Adjusted EBITDA INCLUDED DISCONTINUED OP without earnings of subsidiaries	1,371.2	1,126.0	21.8	3,942.0	3,765.7	4.7

ADJUSTED EBITDA BY COMPANY

GeT Consolidated 58% 3Q23 vs 3Q22

(includes discontinued operations)

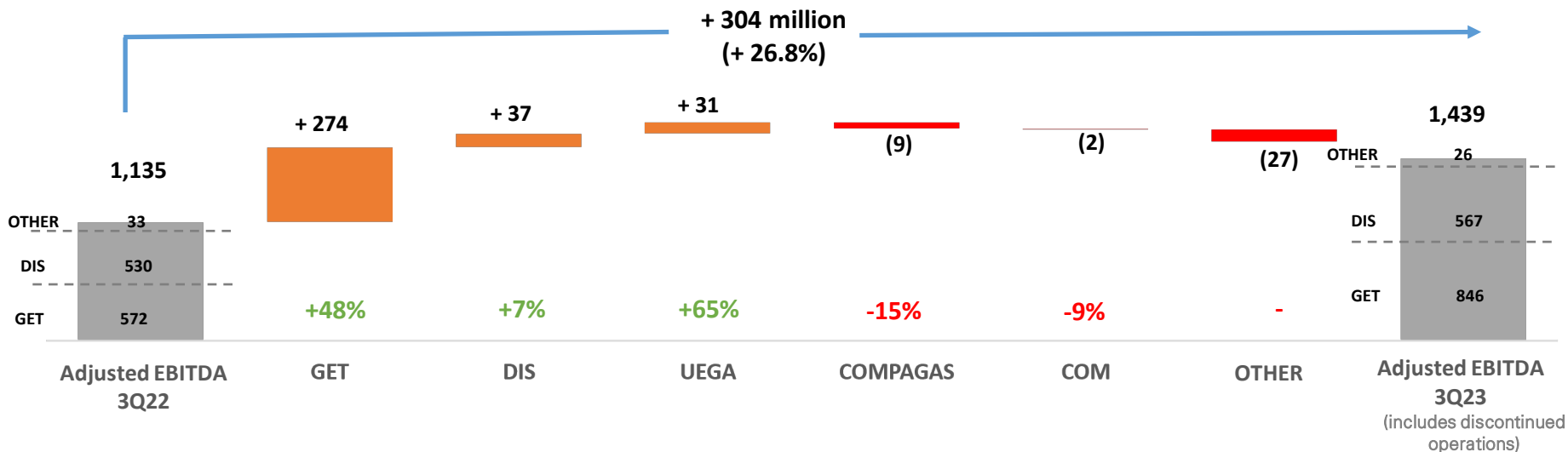
- ↗ Energy supply +R\$ 152 mi
- ↗ Remuneration Contract asset +R\$ 127 mi
- ↘ Litigation -R\$ 79 mi

DIS (+7% 3Q23 vs 3Q22)

- ↗ Value of Parcel B (market) +R\$ 50 mi
- ↘ Third-party services -R\$ 39 mi

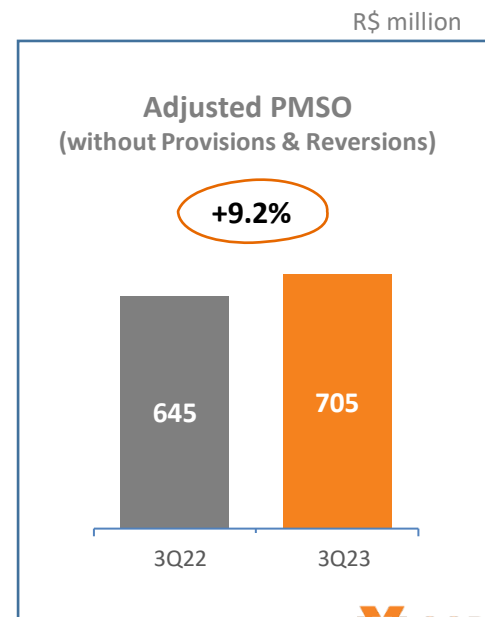
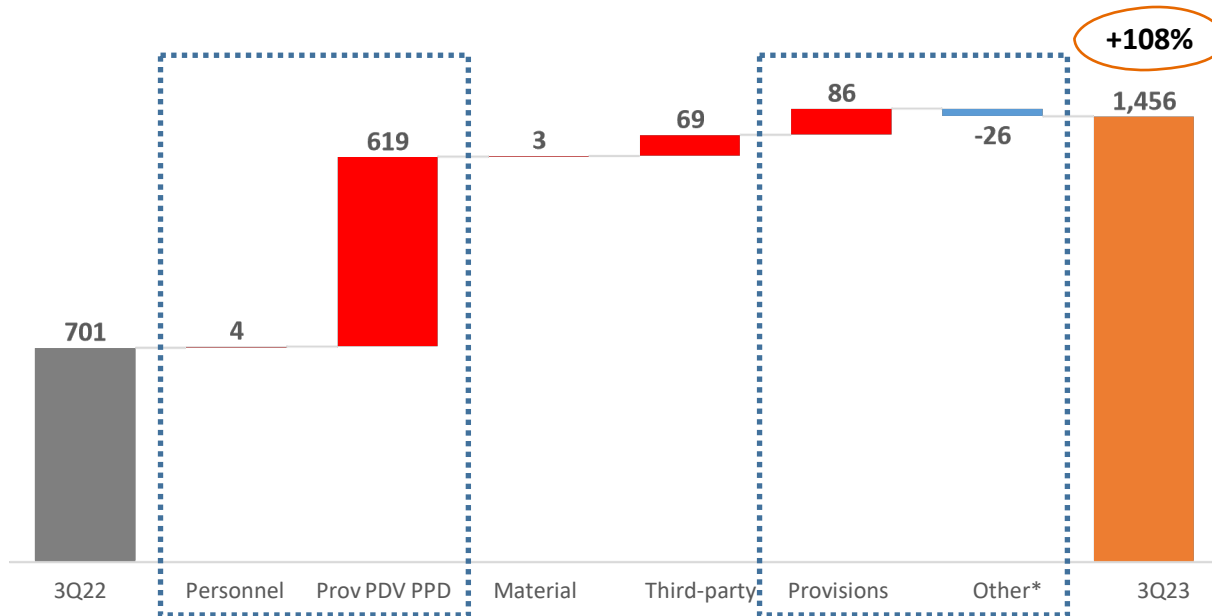
COM (-9% 3Q23 vs 3Q22)

- ↘ Lower energy trading margin and increase in PCLD.



PMSO - MANAGEABLE COSTS

- ↗ Provision of PDV for 1,437 subscriptions and increase in PPD (Bonus)
- ↗ Higher expenses with third-party services, reflecting new assets, maintenance of facilities and the electrical system and waivers
- ↗ Litigation with Aneel ref. the methodology for calculating the MCSD of GeT regulated contracts (Probable R\$66m and Possible R\$187m)
- ↘ Partial reversal of the Impairment of UTE Figueira due to the expectation of cost reduction and compensation for the reduction in depreciation
- ↘ Others: Expense ICMS refis in 2022 non-recurring in 2023, partially offset by the write-off of deactivated assets



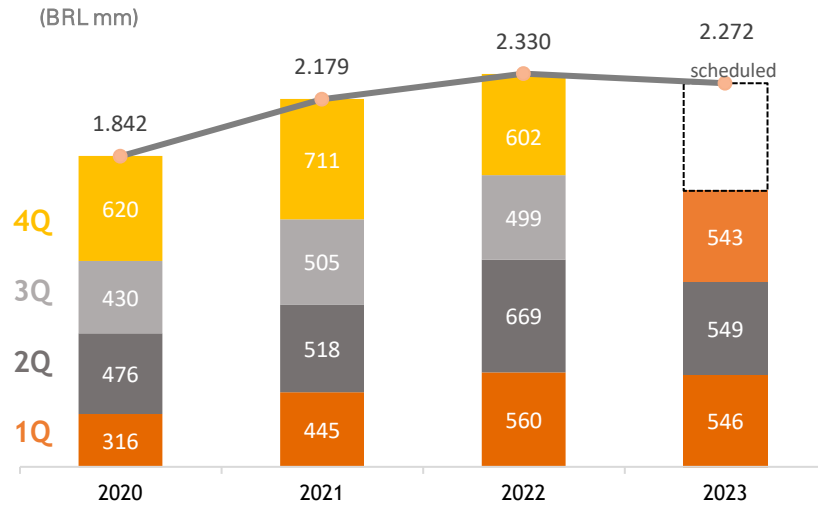
Note: Manageable Costs of Continuing Operations.

*Does not consider the value of R\$ 26.4 for the recomposition of the HPP Mauá concession period. 14

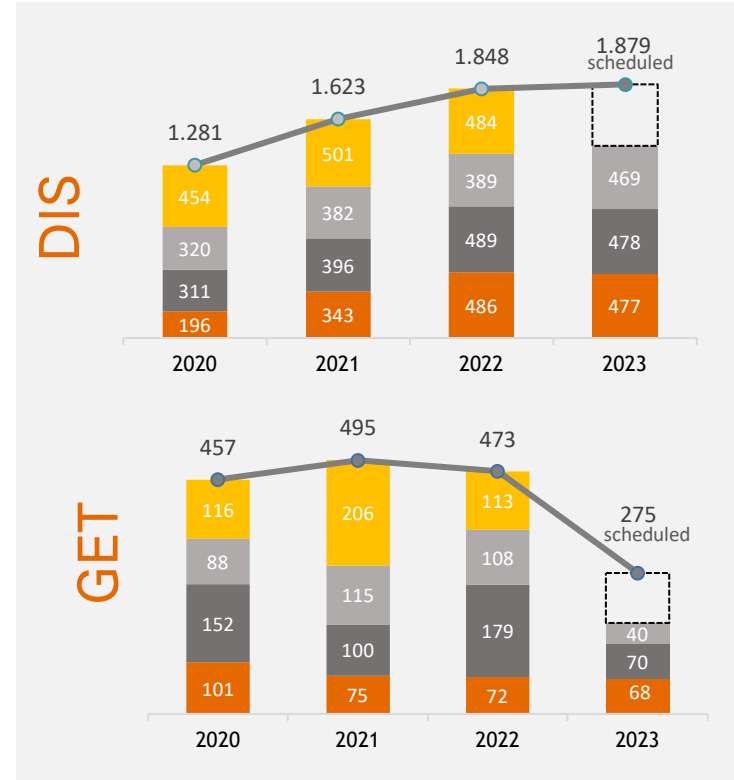
INVESTMENT PROGRAM

Focus on DIS's investment (Triphasic Paraná, Smart Grid, etc.)

CONSOLIDATED

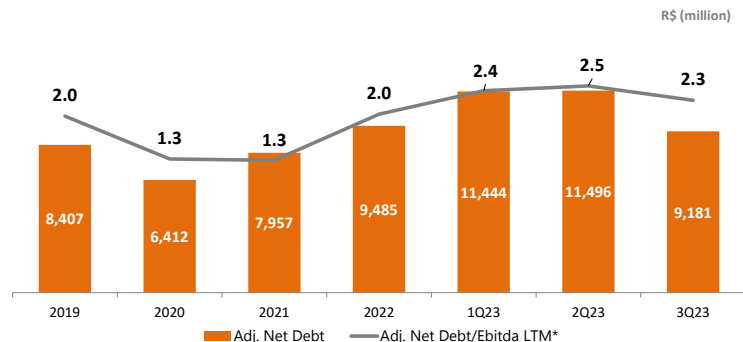


Does not include acquisitions of the Aventura and Santa Rosa & Mundo Novo wind farms.



LEVERAGE AND DEBT

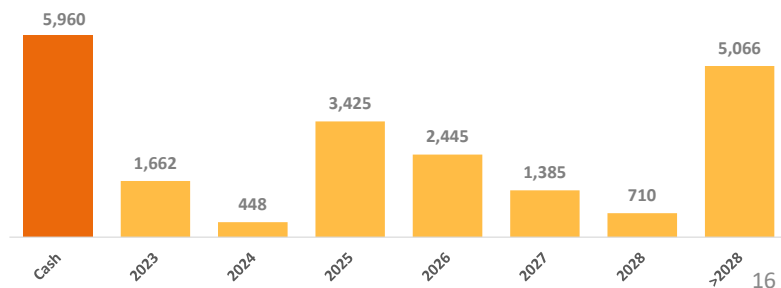
Adjusted NET DEBT X Adjusted EBITDA



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

AMORTIZATION

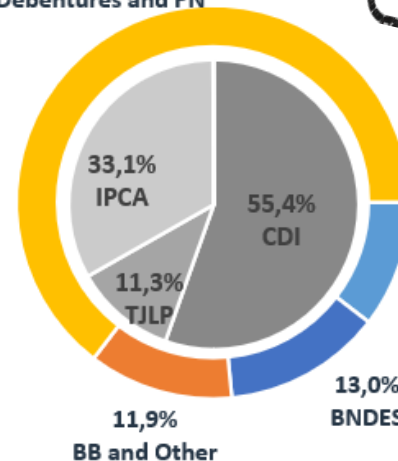
Average maturity period: 4.1 years



DEBT INDEXERS

Average Cost: 8.81%

64,6%
Debentures and PN



WITHOUT
EXCHANGE
EXPOSURE



INVESTOR RELATIONS

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