



**COPEL**  
*Pura Energia*

RESULTS

**4Q22**



# DISCLAIMER

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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.

RESULTS

4Q22

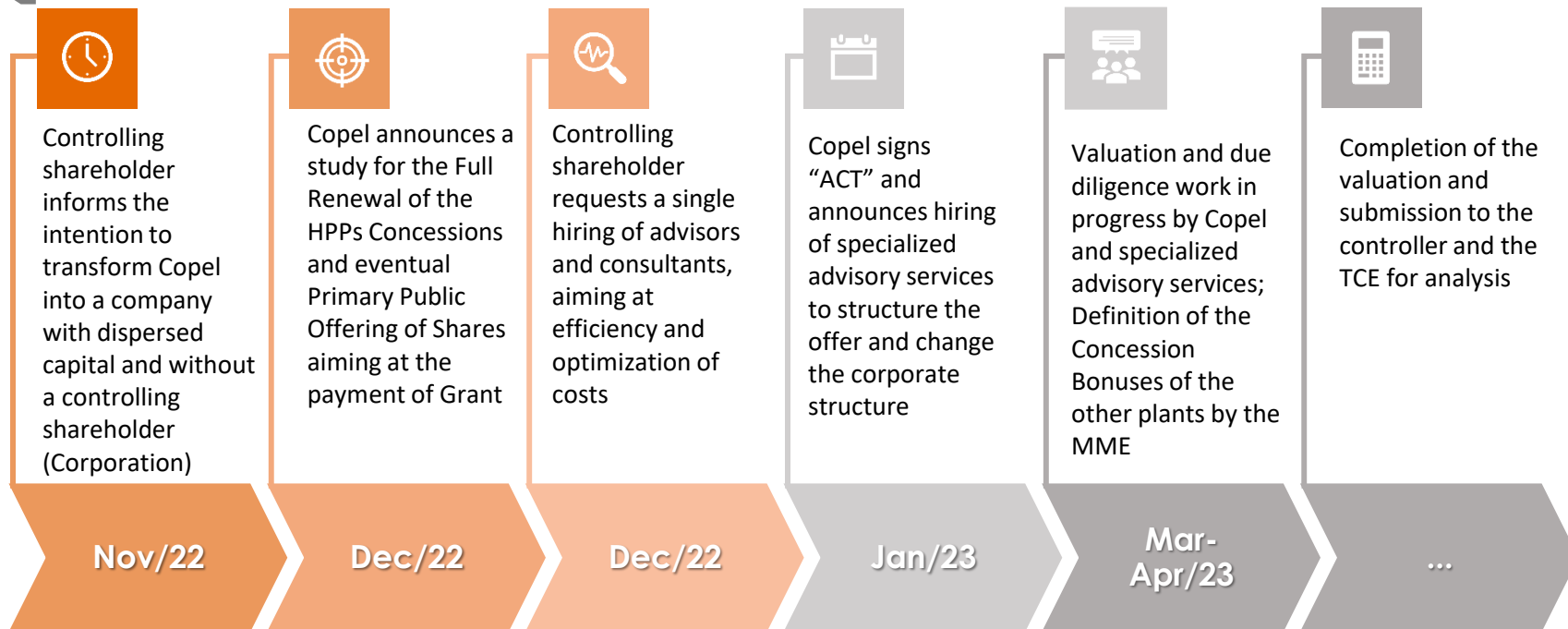


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# BUSINESS OVERVIEW

**Daniel Slaviero - CEO**

# CORPORATION



# HIGHLIGHTS

Adjusted EBITDA of BRL 1.4 billion in 4Q22 and BRL 5.5 billion (+37.7% vs. 4T21) in 2022 (+10.5% vs. 2021)



Leverage of 2.0x EBITDA and operating cash generation of BRL 930 million in 4Q22



Compagas – Extension of the concession contract for 30 years

## MAIN ADVANCES



Completion of the start-up of the Jandaíra Wind Complex (90.1 MW)



EBITDA efficiency at Copel Distribuição of 12%\*



Capex of BRL 2.2 billion for 2023 (BRL 1.9 billion Copel Dis)



UEGA divestment – start of non-binding offer phase



Copel remains in B3's ISE and ICO2 portfolio in 2023 and obtains MSCI ESG rating upgrade from "BBB" to "A"



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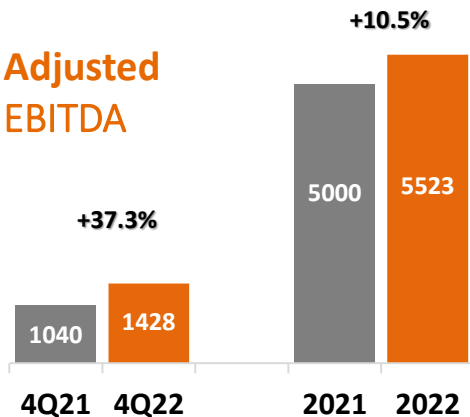
# 4Q22 RESULTS

**Adriano Rudek de Moura - CFO**

# FINANCIAL KPIs

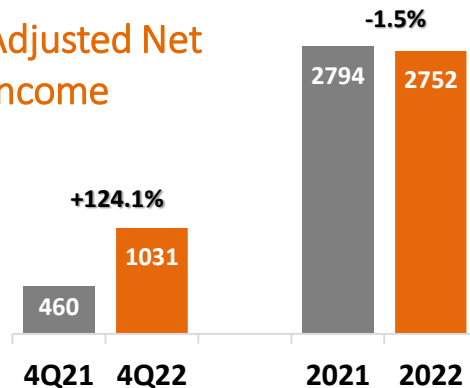
Solid results reflect a decrease in energy purchase and manageable costs

## Adjusted EBITDA



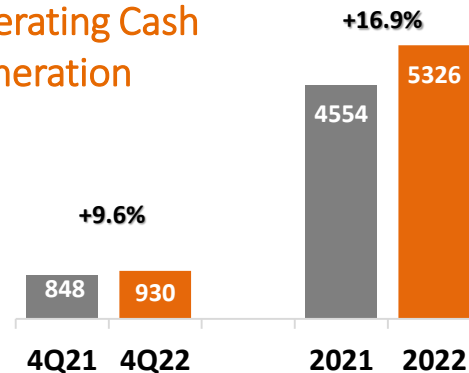
Melhora do cenário hídrico  
< compra de energia e  
redução no PMSO

## Adjusted Net Income



Melhora do EBITDA e apropriação do  
JCP x aumento das despesas  
financeiras e depreciação

## Operating Cash Generation



Geração de caixa no trimestre  
impactada pela redução do  
consumo de energia na DIS



# ADJUSTED EBITDA non-recurring effects

## Main non-recurring effects:

- Impairment UEGA: BRL 144 million
- Arbitration litigation reclassification: BRL 453 million
- Reversal of PIS/COFINS Credits (Law 14,385/22)

	R\$ million					
Adjusted EBITDA	4Q22	4Q21	Δ%	2022	2021	Δ%
<b>EBITDA</b>	<b>902.1</b>	<b>942.9</b>	<b>(4.3)</b>	<b>4,217.2</b>	<b>6,528.6</b>	<b>(35.4)</b>
(-)/+ Provision/Reversal of PDI indemnities	-	125.7	-	(8.9)	139.2	-
(-)/+ Fair value in the purchase and sale of energy	(36.9)	37.1	-	(32.7)	35.8	-
(-)/+ Provision for litigation	452.7	30.0	-	452.7	30.0	-
(-)/+ Impairment of generation assets and gas	109.7	(24.3)	-	151.9	(132.3)	-
(-)/+ Energy Overcontracting	-	(71.8)	-	-	(71.8)	-
(-)/+ GSF Reconciliation	-	-	-	-	(1,501.2)	-
(-)/+ Provision for allocation of PIS/Cofins credits and effects	-	-	-	752.4	-	-
(-)/+ Tariff flag account on MMGD and Adhesion to the REFIS/PR	-	-	-	(10.1)	-	-
'(-)/+ Sale of the Headquarters Building	-	-	-	-	(27.9)	-
<b>Adjusted EBITDA</b>	<b>1,427.6</b>	<b>1,039.6</b>	<b>37.3</b>	<b>5,522.5</b>	<b>5,000.4</b>	<b>10.4</b>
(-) / + Equity in earnings of subsidiaries	(148.5)	(126.2)	17.7	(478.6)	(366.3)	30.6
<b>Adjusted EBITDA without earnings of subsidiaries</b>	<b>1,279.2</b>	<b>913.4</b>	<b>40.0</b>	<b>5,043.9</b>	<b>4,634.1</b>	<b>8.8</b>

Note: Refers to Impairment of generation assets (NE 31.4) and includes Write-off of Parts (NE 31.6) and Services (NE 31.3) incurred in the maintenance of TPP Araucária turbines (Major Inspection).

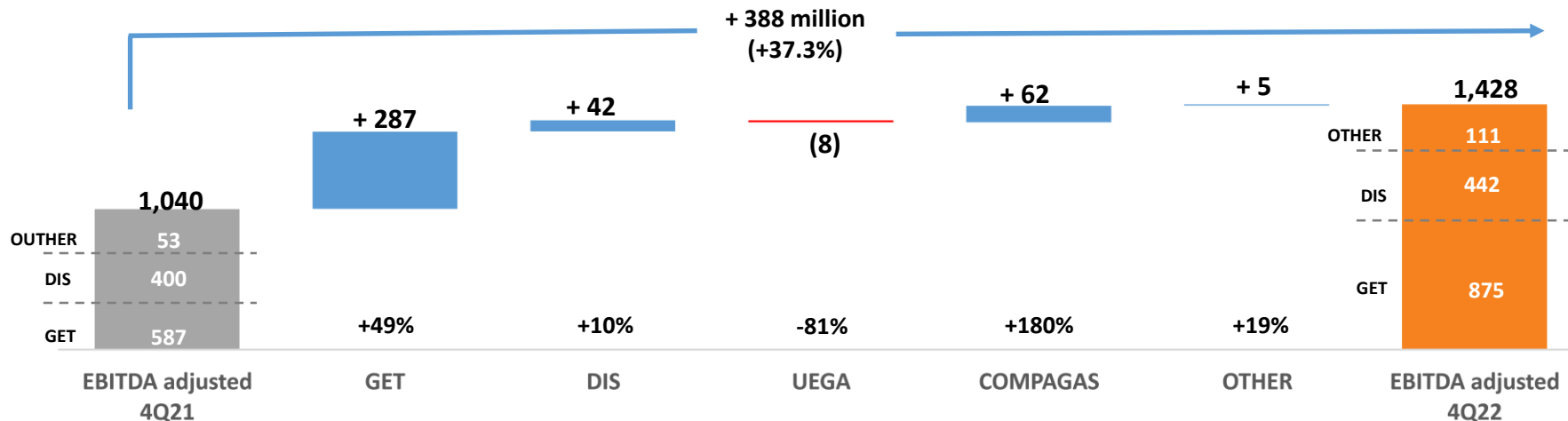
# ADJUSTED EBITDA BY COMPANY

GeT Consolidated (+49.0% 4Q22 vs 4Q21)

- ↗ Improvement in the GSF and PLD +355 mi
- ↗ Earnings in Transmission subsidiaries +60 mi
- ↘ Contract asset remuneration -65 mi

DIS (10.4% 4Q22 vs 4Q21)

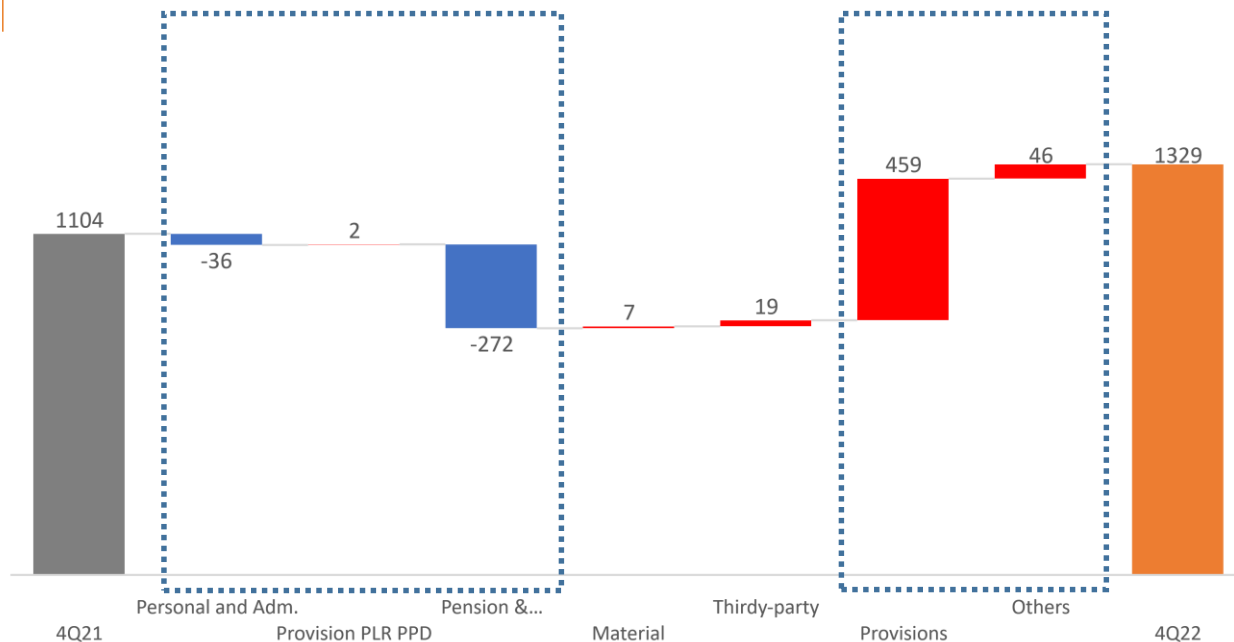
- ↗ Provisions PLR/PPD +100 mi
- ↗ Reduction in PMSO +36 mi
- ↘ Parcel B value (market) -103 mi



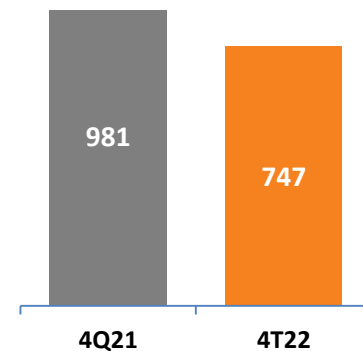
# PMSO-MANAGEABLE COSTS

- ↘ Reduction of 508 employees (PDI in Dec/21) and lower provision for PLR, PPD and PDI
- ↗ Higher Material Expenses (electrical system and security)
- ↗ Higher Expenses with Third-Party Services (>Maintenance of the electrical system)
- ↗ Provision for litigation (Reclassification of arbitration litigation: R\$ 453 million)
- ↗ Others: >CFURH for the greater dispatch of hydroelectric plants and >write-off of deactivated assets

R\$ milhões



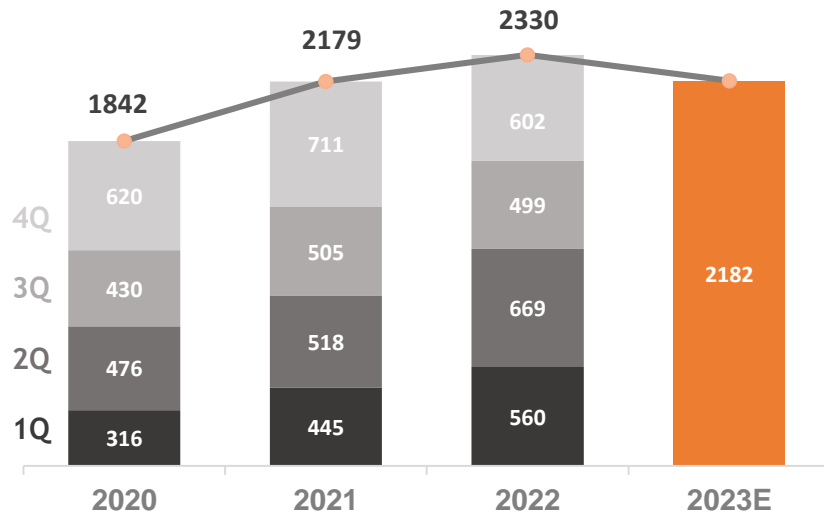
**Adjusted PMSO**  
(not considering Provisions and  
Reversals and Refis)  
**- 23.9%**



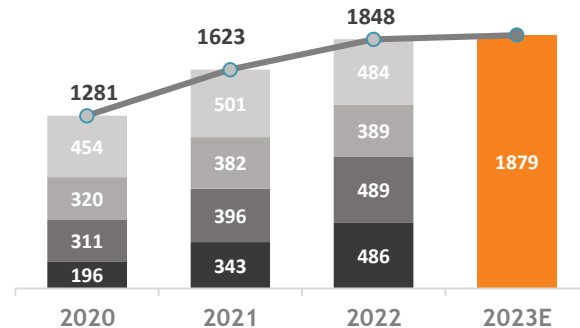
## CAPEX

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

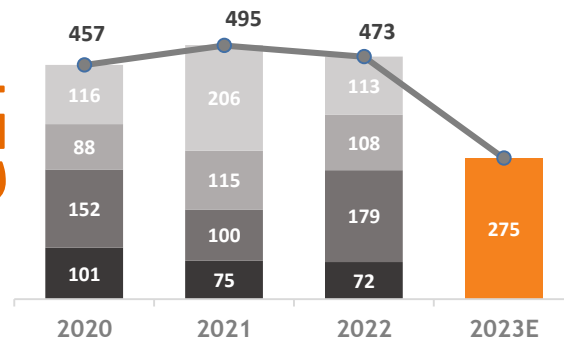
(R\$ milhões)



DIS



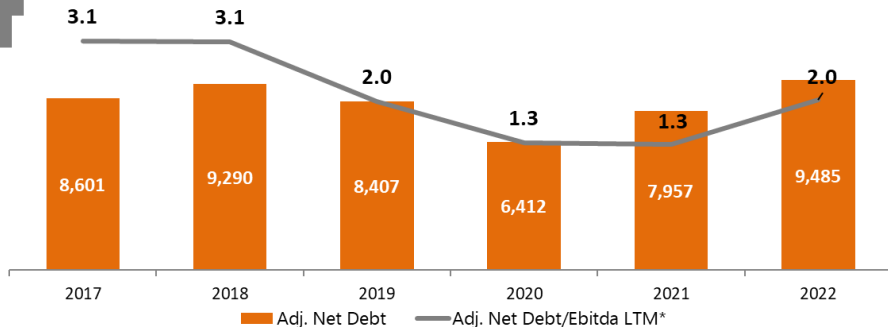
GET



# LEVERAGE AND DEBT

## ADJUSTED NET DEBT X EBITDA

R\$ (million)

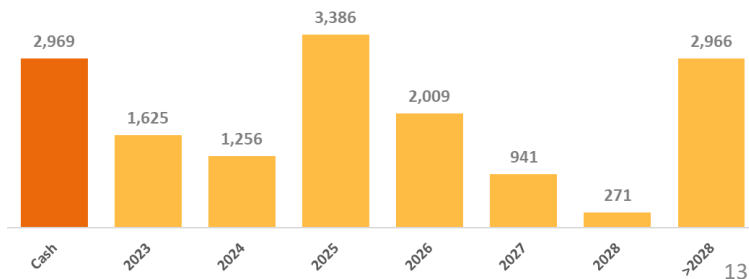


Adj. Net Debt    Adj. Net Debt/EBITda LTM\*

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

## AMORTIZATION

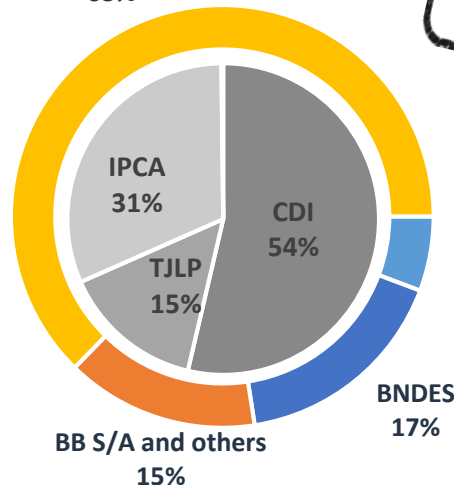
Average term to maturity: 3.9 years



## DEBT INDEXES

Average cost: 9.67%

Debentures and PN  
63%



No currency exposure

# DIVIDENDS

Dividends related to 2022 earnings:

- *"Ex" date:* 11.22.2022
- JCP Statement
  - BRL 600 million - payment on 11.30.2022
  - BRL 370 million - payment until 06.30.2023

Dividends/JCP 2022

**BRL 970 million**

**5.1% Yield**

# INVESTOR RELATIONS

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