

# 1Q21 RESULTS

Daniel Pimentel Slaviero – CEO

Adriano Rudek de Moura – CFO





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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

**Improvement in Governance &  
New composition of Boards & Comitees**

Solid and **Consistent**  
Financial **Results**  
R\$ 1.4 billion (+13%)

### **Copel GeT**

EBITDA - R\$ 895 million (+41%)

UEGA - R\$ 34 million (+168%)

re-profiling of RBSE (WACC 7,71%)

GSF R\$ 1,366 bi (CCEEpreliminar )

Lote E + PCH Bela Vista

# **CONSISTENT TRAJECTORY OF VALUE CREATION**

## **UNITs Program**

248.134.108 in B3

28.992.446 in book-entry  
(Gov PR 5,3%)

**Book Value**  
R\$ 7,14

## **Notice to the Market**

RI 16/21 Clarification of News

# Investment Policy and Main Subjects

## STRATEGY

## HIGHLIGHTS AND PERSPECTIVES

### Distribution

Increase investment on our distribution network

#### Regulatory WACC

Current: 7.32%

Next Cycle: 7.02%

#### 5<sup>th</sup> Tariff Cycle

RAB increase

(R\$4.9bn-R\$8.3bn\*)

#### Increasing Capex

R\$m

696

920

1,281

1,218

2018

2019

2020

2021E

Increase 18-20: +84.0%

### Renewables

Brownfield wind and solar energy investments

Type	Energy	Location	Size
Brownfield	Projects with a PPA	Rio Grande do Norte	< than 150 MW
			> than 150 MW
		Other States	< than 150 MW
			> than 150 MW

### Transmission

Transmission Auction Upcoming Opportunities

- Aneel Transmission Auction to be held in 2021
- Prospecting for brownfield operations that bring operational synergies

### UEGA TTP Araucária

Long-Term Strategy

- Almost uninterrupted power generation in the last six months
- Existing Power Purchase Auctions "A-4" and "A-5" in 2021
- Perspective of participation in the auction of capacity reserve (Law 14,140 / 21)

\* According to information available at Aneel Public Consultation No. 11/21



# RESULTS

## 1Q21

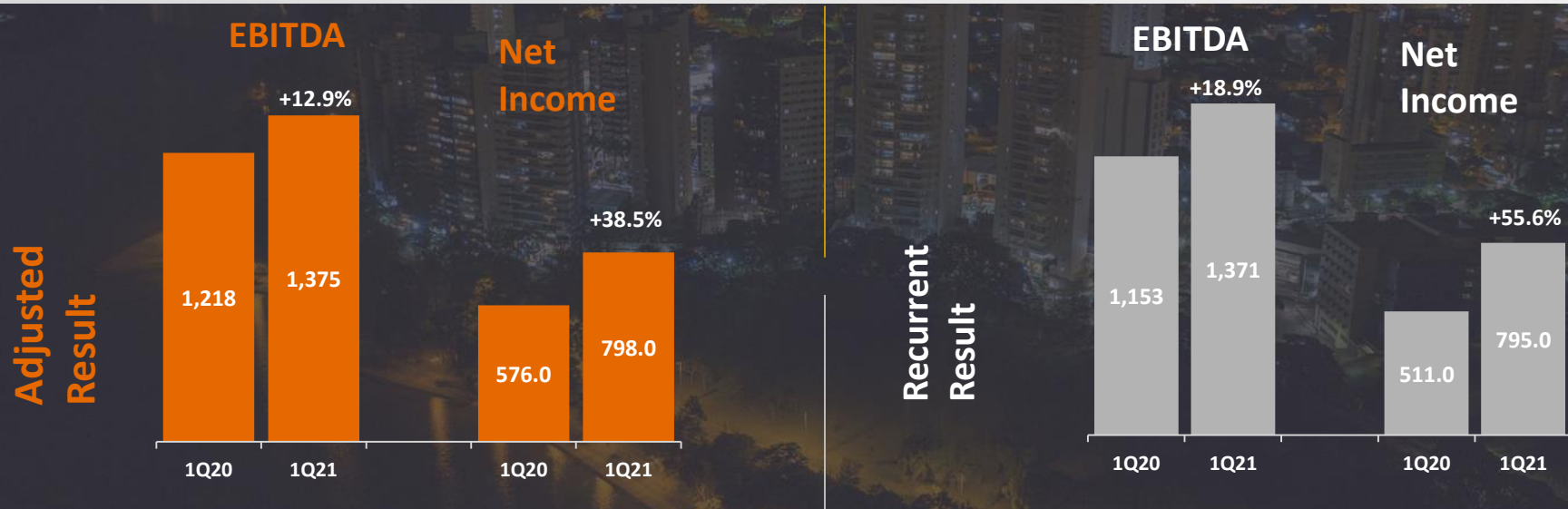
Adriano Rudek de Moura - CFO



# Adjusted EBITDA & Net Income

Another quarter with solid and consistent financial results

R\$ million



**R\$ 1.4 billion in**  
**1Q21 of Adjusted EBITDA**  
**(+12.9% vs. 1Q20)**

**R\$ 795 million in**  
**1Q21 of Recurrent Net Income**  
**(+55.6% vs. 1Q20)**

# Adjusted EBITDA: Non-recurrent items

	R\$ million		
Adjusted EBITDA	1Q21 (1)	1Q20 (2)	Var.% (1/2)
<b>EBITDA continued operations</b>	<b>1,303.2</b>	<b>1,096.8</b>	<b>18.8</b>
(-) / + EBITDA Discontinued operations (Copel Telecom)	67.4	56.5	-
<b>EBITDA with discontinued operations</b>	<b>1,370.6</b>	<b>1,153.3</b>	<b>18.8</b>
(-) / + Write-off of Assets and Impairment - Telecom	6.7	7.6	-
(-) / + Fair value in the purchase and sale of energy	(1.1)	(3.6)	-
(-) / + Provision for corporate losses and other investments	-	12.5	-
(-)/+ Impairment of generation assets	(1.4)	32.2	-
(-)/+ Arbitration contract Caiuá and Cantareira	-	15.6	-
<b>Adjusted EBITDA with discontinued operations</b>	<b>1,374.8</b>	<b>1,217.5</b>	<b>12.9</b>
(-) / + Equity in equity	(86.7)	(22.9)	-
<b>Adjusted EBITDA without Equity Income</b>	<b>1,288.0</b>	<b>1,194.7</b>	<b>7.8</b>



## Solid and Consistent Financial Results

R\$ 1.4 billion (+ R\$ 157 million + 13%)

## Balance and Cash Generation

R\$ 3.2 billion and R\$ 760 million

**CAPEX** R\$ 445 million in 1Q21  
R\$ 1.9 billion total 2021

**+18% in the amount of electricity sold**  
(15,783 GWh in 1Q21) and  
+ 2.6% in Grid market

**+R\$ 92 million** in GeT's use of the main transmission grid revenue (higher return on assets and Tariff Adjustments)

# FINANCIAL STRENGTH TO MAINTAIN STRATEGIC GUIDELINES

Focus on sustainable growth

## UEGA Operating

687 GWh in 1Q21

EBITDA+ R\$ 34 million in 1Q21

**Higher equity income** from subsidiaries of transmission.  
+ R\$ 64 million

## Completion of Lot E

on time and on budget

**Payout R\$ 2.5 billion (65% Net Income)**

R\$ 1.2 billion paid on April 30 (1st installment). Balance due until Dec/21

**Renegotiation of hydrological risk - GSF**

waiting for Aneel's approval

# 1st UNITS program

(1 UNITS = 1 common + 4 Preferred B shares)

Approved by CAD on Apr, 23<sup>rd</sup> 2021

CPLE11 (B3) Negotiation on Apr, 26<sup>th</sup> 2021

ELP (NYSE) – 1 ADR(ELP) = 1 UNIT



**277,126,554** UNITS, of which:

✓ 248,134,108 at B3

✓ 28,992,446 in book-entry (GEPR, 5.3% of total capital)

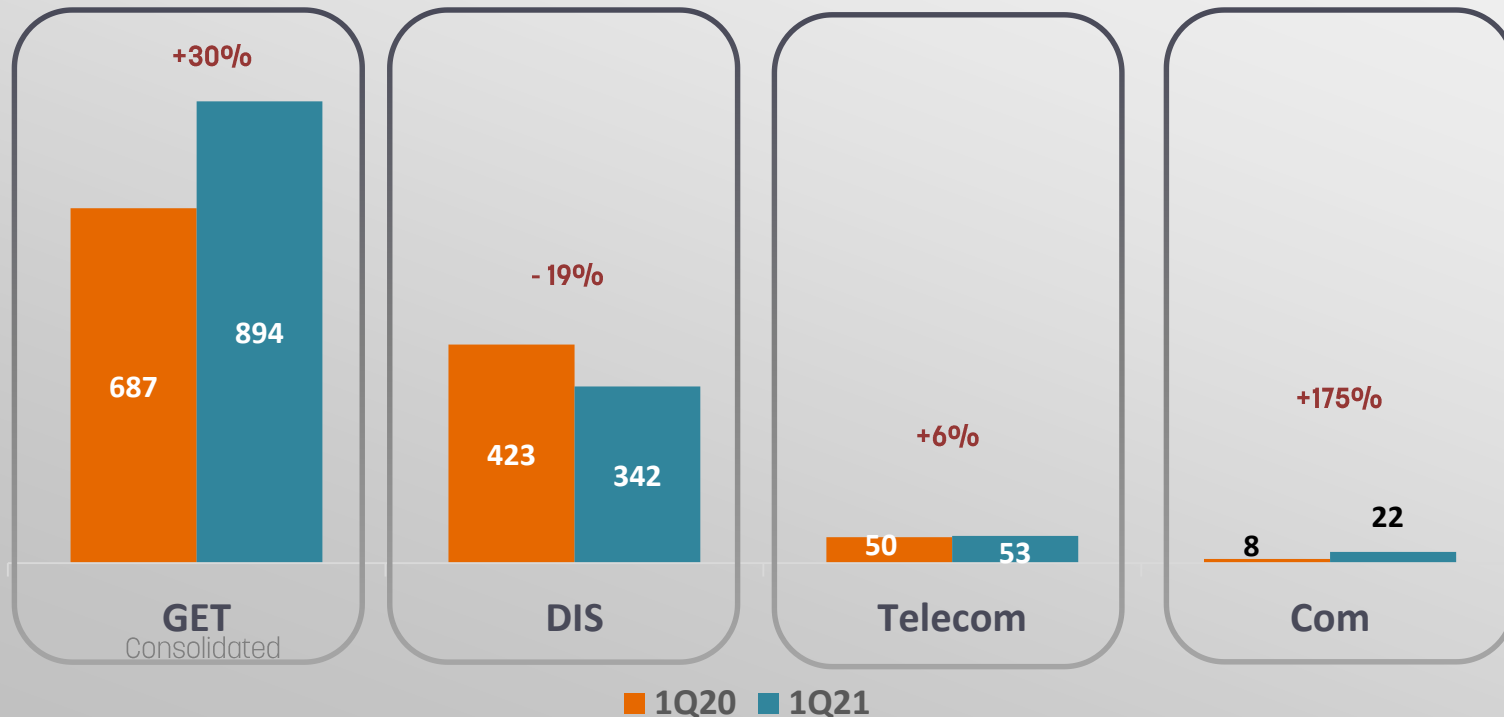
## Shareholding structure after conversions:

Shareholders	Thousand shares						
	Common	%	Preferred "A"	%	Preferred "B"	%	TOTAL
State of Paraná	734,316	69.7	-	-	115,970	6.9	850,286
BNDESPAR	131,162	12.4	-	-	524,646	31.2	655,808
Eletrobras	15,308	1.5	-	-	-	-	15,308
Free Floating	169,940	16.1	628	20.1	1,038,214	61.8	1,208,782
B3	112,531	10.7	628	20.1	807,848	48.1	921,008
NYSE	57,182	5.4	-	-	228,770	13.6	285,952
LATIBEX	228	0.0	-	-	1,595	0.1	1,822
Other	3,365	0.3	2,500	79.9	506	0.0	6,370
<b>TOTAL</b>	<b>1,054,090</b>	<b>100.0</b>	<b>3,128</b>	<b>100.0</b>	<b>1,679,335</b>	<b>100.0</b>	<b>2,736,554</b>

# Adjusted EBITDA - SIs

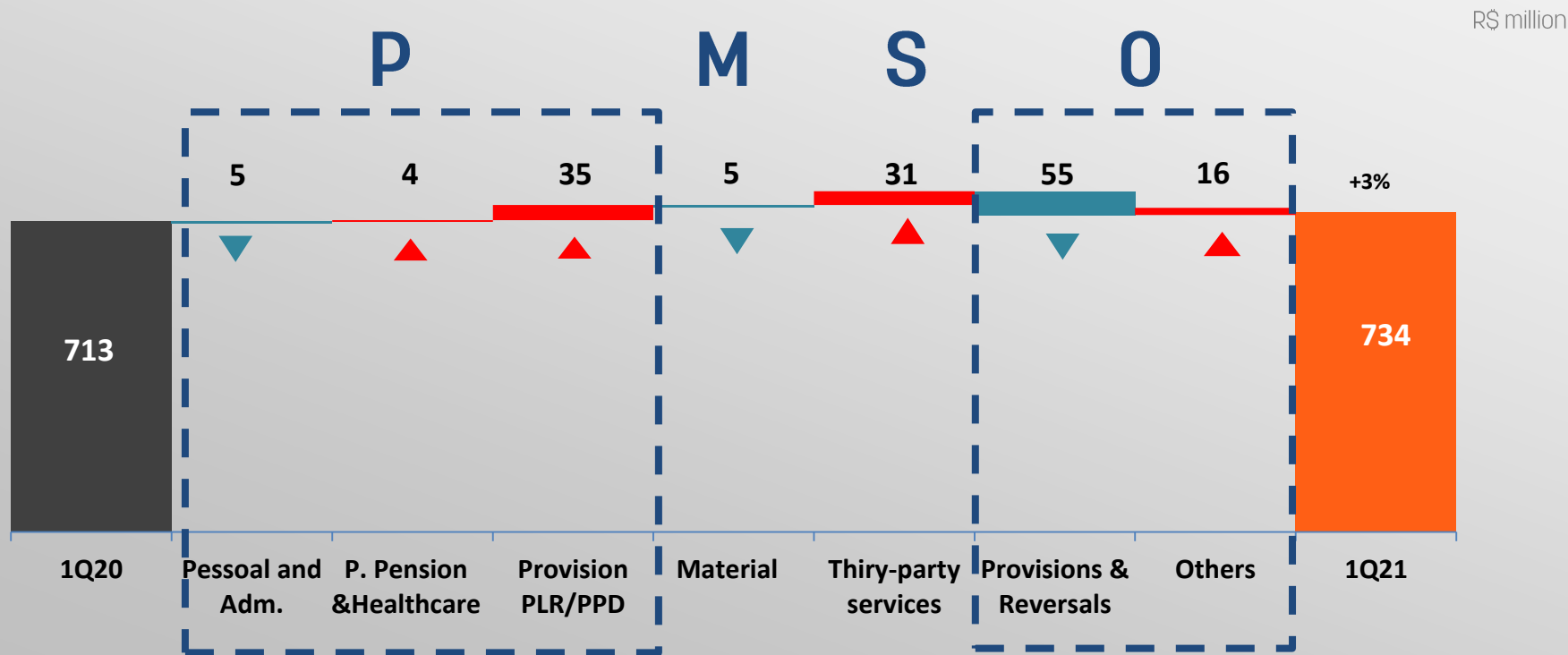
Energy seasonalization strategy at GET; Completion of projects (MSG and Lote E);  
Readjustment in Transmission agreements; UEGA dispatch; + 2.6% Grid market ...

(R\$ million)



# Manageable Costs – PMSO

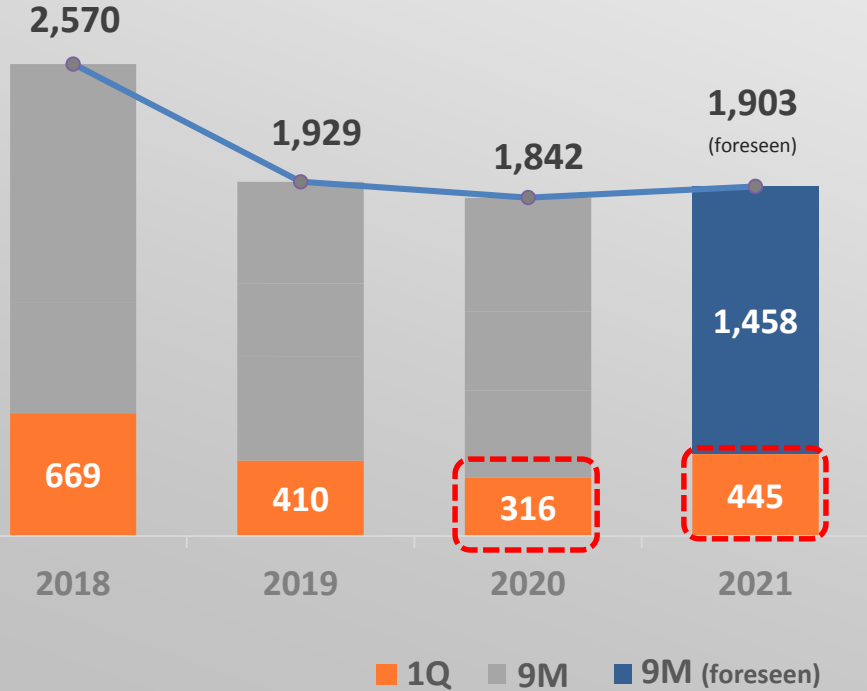
- ✓ Reduction of 2% in personnel , excluding PLR/PPD (- 427 employees in 2020 through PDIs);
- ✓ Increase in the provision for PLR e PPD (+ profit);
- ✓ Higher costs with maintenance of the grid (DEC/FEC)
- ✓ Reversal of provisions for contingencies



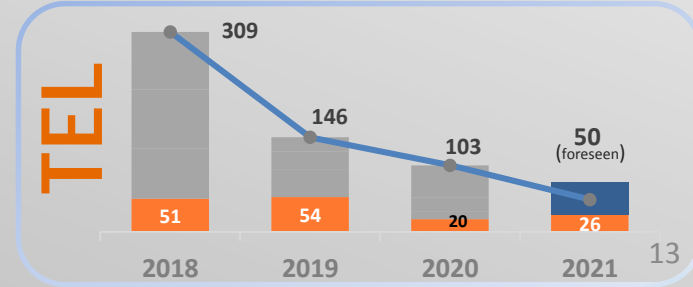
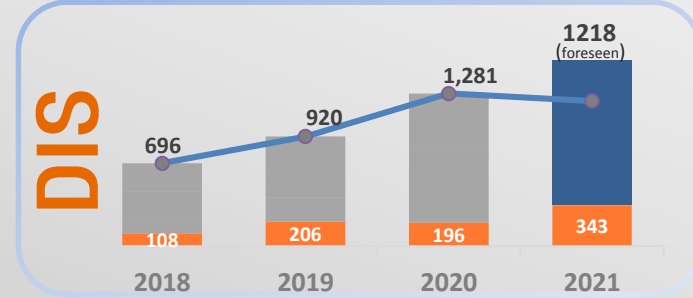
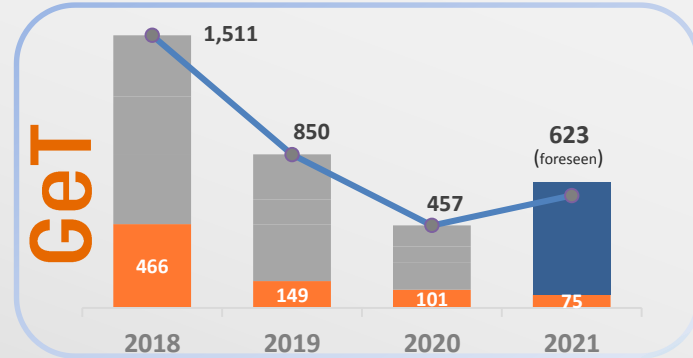
Note: does not consider PMSO for discontinued operations (Copel Telecom); Includes non-recurring items.

# Investment Program

Focus in DIS and conclusion of projects in GeT

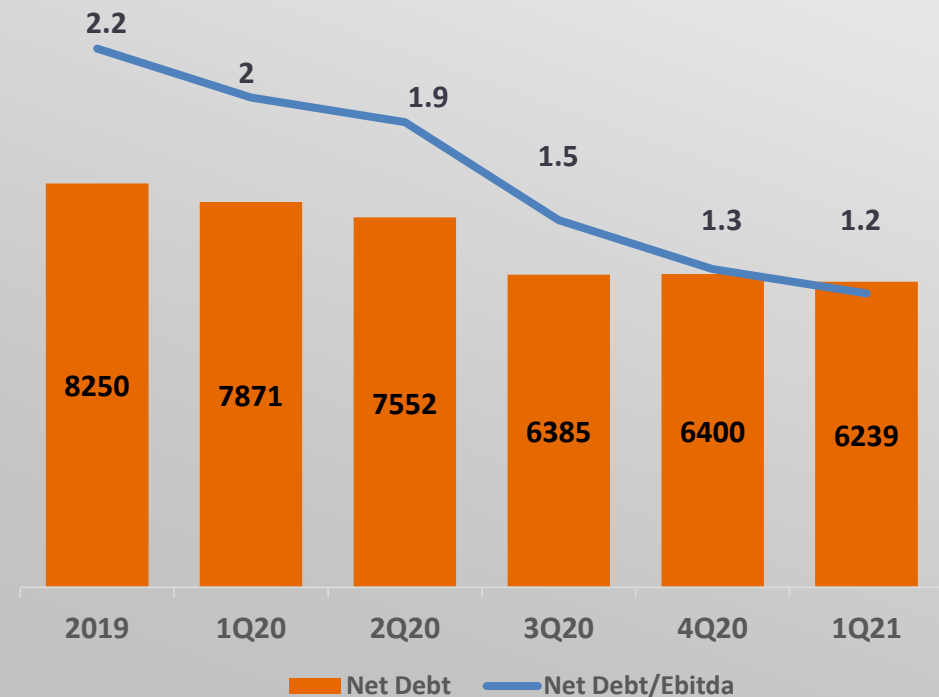


(R\$ million)



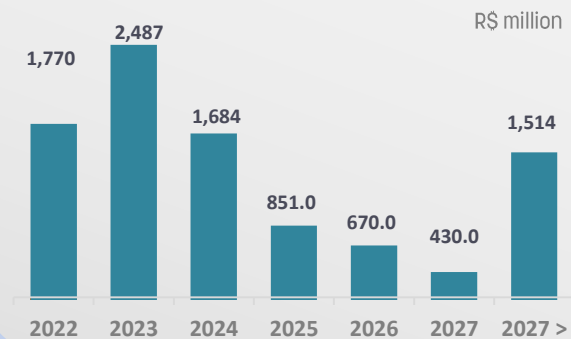
# Debt Profile

## Reduction of Leverage and of the Cost of Debt

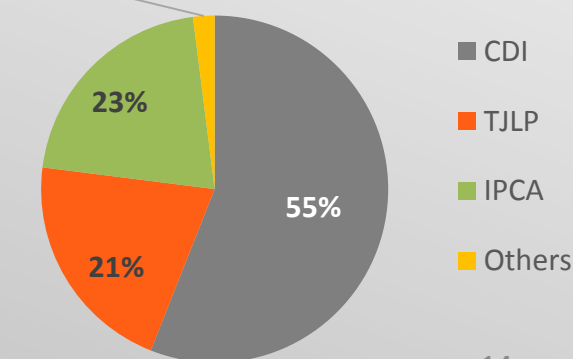


R\$ million

## Maturity – Average term 3,3 years



## Average Cost – 5.17%



# Investor Relations

ri@copel.com • +55 (41) 3331-4011 • ri.copel.com



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