



3Q20 RESULTS

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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



Sale of Copel Telecom

**R\$ 2.395
billion**

**71% premium to
the minimum
value**

UNITs Program

approved program template
composition UNITs: 1 ON + 4 PNB

Migration Perspective to Level 2

Corporate governance
improvements

Voluntary Redundancy Program

218 Adhesions in the 1st phase
R\$ 27 million in indemnities
7,006 employees in Sep/20
reduction of 507 people
(before PDI)

RELEVANT ADVANCES IN 3Q20

Governance
Improvement and
efficiency in all
bussinesses

Copel GET

Law 14052/20 (GSF renegotiation)
Compensation: R\$ 800 million (CCEE)
100% operational MSG

Copel DIS

LTM EBITDA (adjusted) R\$ 1.253 billion
8.7% efficiency (vs. regulatory)
Gradual market recovery

Copel Mercado Livre

49% growth in the volume of energy
sold

UEGA Dispatch

32 GWh operation in Sep/20 *
53GWh in RRO in Oct/20 (R\$ 820,00/MWh)
234GWh in GFOM (R\$ 631,00/MWh) **

* Energy export

** between 19.out and 10.nov

Source: CCEE and ONS-Operation history (operating
week). Estimated values



RESULTS

3Q20

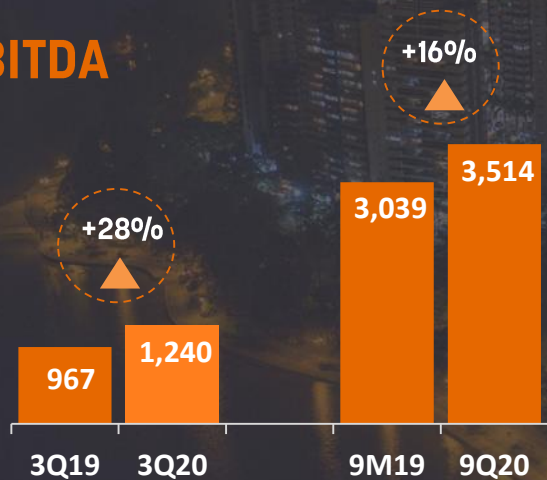
Adriano Rudek de Moura - CFO



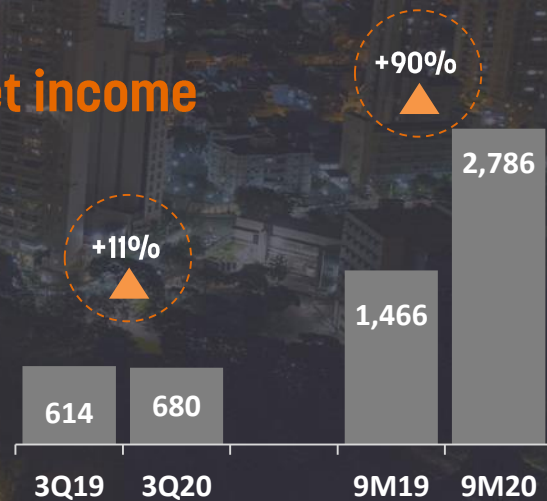
3Q20 Adjusted EBITDA & Net Income

Another quarter of solid and consistent results

EBITDA



Net income



R\$ 1,240 million in
3Q20 of **EBITDA** (+28%)

Net income in 3Q20
of **R\$ 680 million** (+11%)

Robust Cash Position

R\$ 3.9 billion
in 09.30.20

Robust Cash Generation

R\$ 1.6 billion in 3Q20
[+60% vs 2Q19 – R\$ 1.0 bi]

Financial Leverage reduction

1.3x in 3Q20
(2.2x in 3Q19)

Solid Current Liquidity of 1.4x

working capital of R\$2.9 billion

STRENGTH TO MAINTAIN STRATEGIC GUIDELINES

Focus on sustainable
growth

GeT's adjusted EBITDA

42% growth

Low Debt Maturity

R\$ 2.0 billion next 12 months

BNDES financing

R\$ 432 million for Lot E - 1st
release of R\$ 263 million

Capex of R\$ 430 million in 3Q20

R\$ 1.2 billion until 09.30.20
R\$ 1.8 billion in 2020

Telecom reclassification

Discontinued operations

3Q20 EBITDA

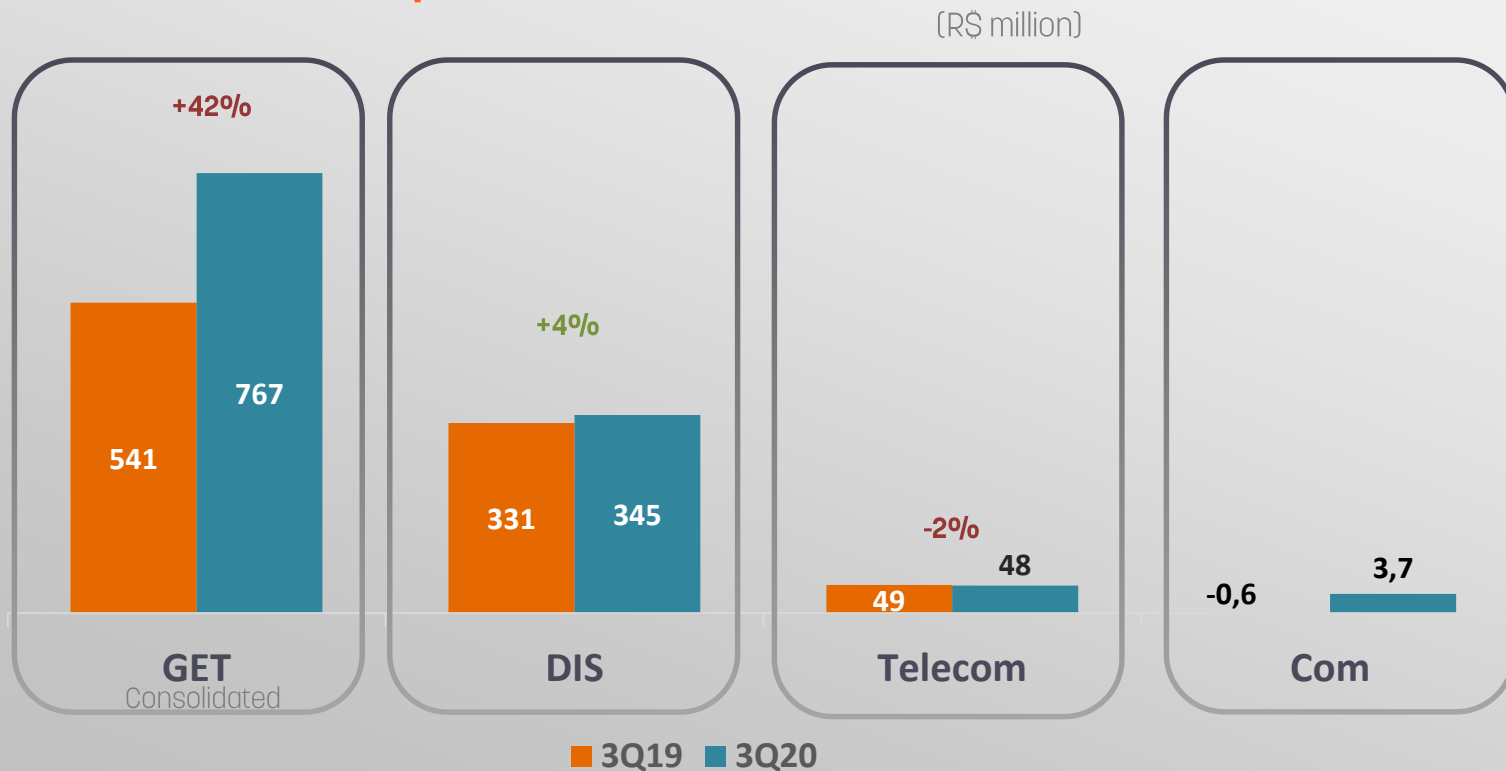
Another quarter with solid and consistent results

	R\$ million					
Adjusted EBITDA	3Q20 (1)	3Q19 (2)	Var.% (1/2)	9M20 (3)	9M19 (4)	Var.% (3/4)
EBITDA continued operations	1.134,7	1.276,7	(11,1)	3.954,4	3.218,6	22,9
(-) / + EBITDA Discontinued operations (Copel Telecom)	63,9	(75,0)	-	190,8	22,2	-
EBITDA with discontinued operations	1.198,6	1.201,7	(0,3)	4.145,2	3.240,8	27,9
(-) / + Estimated Loss by Default due to COVID	-	-	-	42,3	-	-
(-) / + PLR complement without PIS credit / Cofins	31,8	-	-	31,8	-	-
(-) / + Impairment of Generation assets	(2,5)	(183,6)	-	100,1	(164,2)	-
(-) / + Provision for corporate losses and other investments	3,7	(1,2)	-	13,8	(4,2)	-
(-) / + Provisions for litigation ¹	94,1	-	-	94,1	-	-
(-) / + Caiua and Cantareira Contract Arbitration	-	-	-	39,4	-	-
(-) / + Reversal / Write-off Telecom Assets	19,5	133,5	-	(3,4)	166,4	-
(-) / + Effect recognition of legal action - tax credit	(1,4)	(100,9)	-	(810,6)	(100,9)	-
(-) / + Fair Value in the Purchase and Sale of Energy - Sale	(103,5)	(82,8)	-	(138,2)	(99,2)	-
Adjusted EBITDA with discontinued operations	1.240,2	966,7	28,3	3.514,4	3.038,7	15,7
(-) / + Equity in equity	(56,0)	(32,5)	-	(83,4)	(40,2)	-
Adjusted EBITDA without Equity Income	1.184,2	934,2	26,8	3.431,0	2.998,5	14,4

¹ R\$49 million due to the revision of the loss estimates of the lawsuit brought by Extração de Areia Zucchi Ltda and R\$45m due to the unfavorable judgment of the Administrative Proceeding regarding the inclusion of PLR in the social security contribution calculation base;

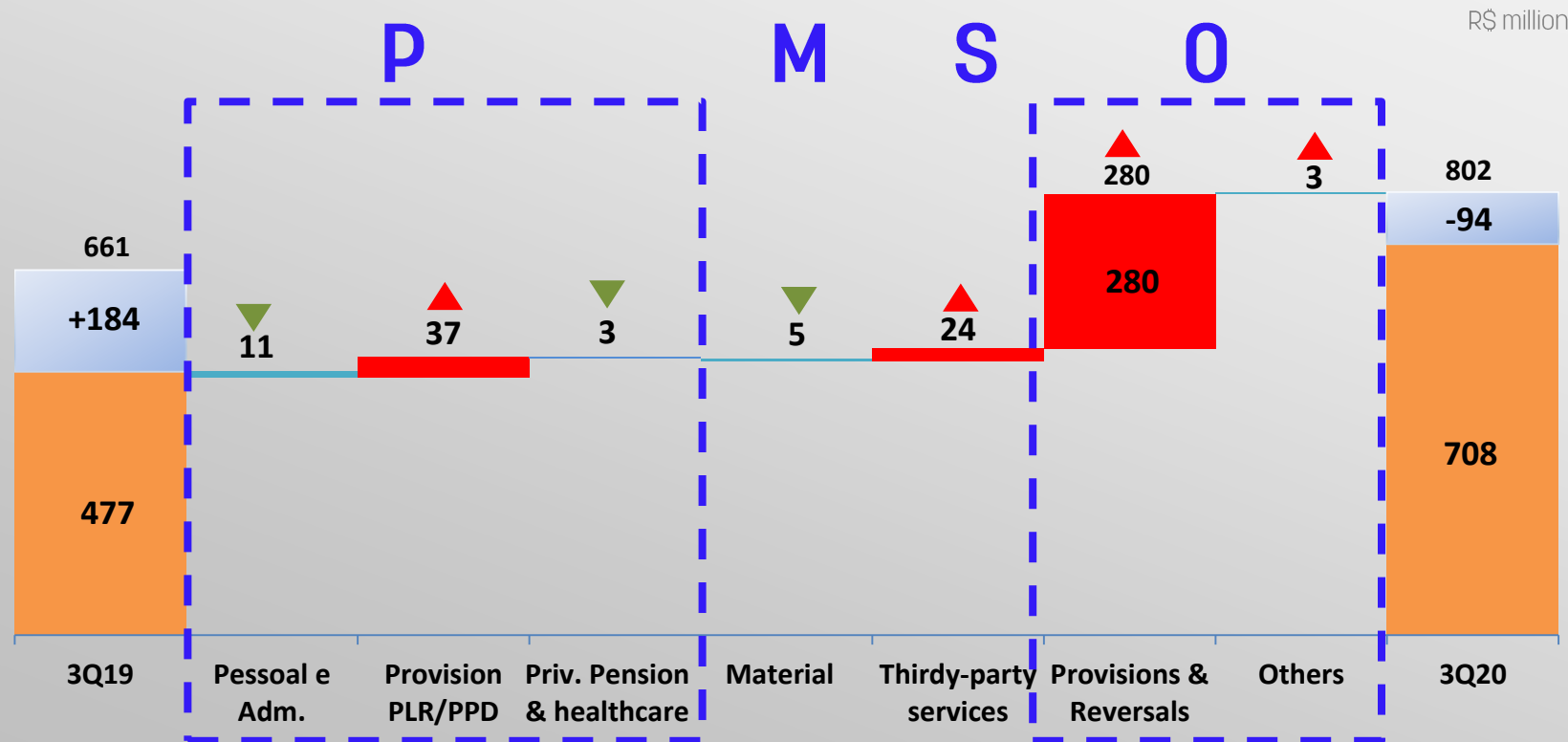
Adjusted EBITDA - SIs

Major businesses, with **emphasis on DIS**



Manageable Costs – PMSO

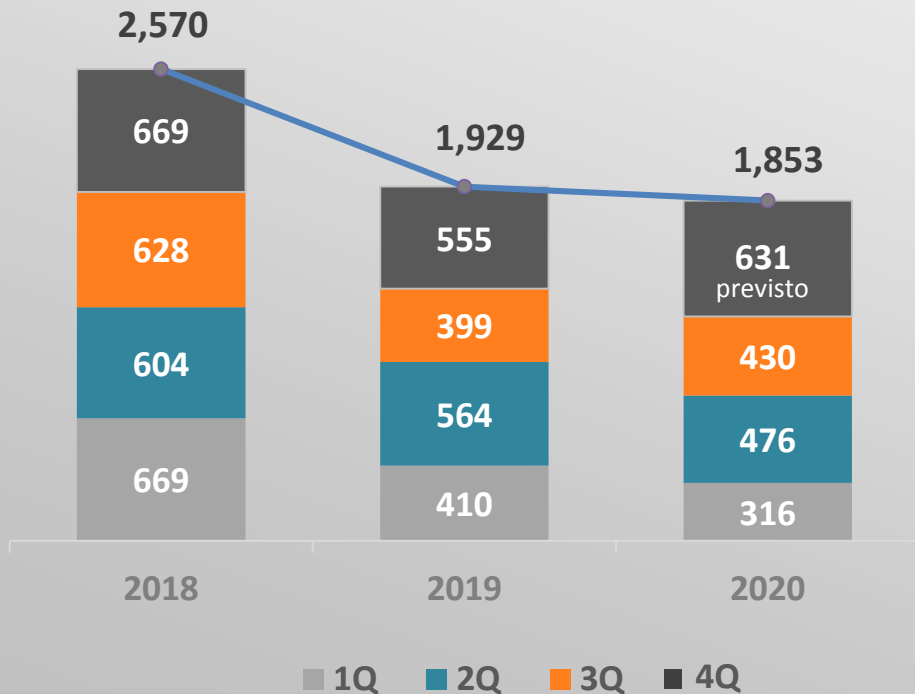
Reduction of 4.7% in Personal (excl. PLR e PPD)... Reduction of 507 employees (-6.7%)



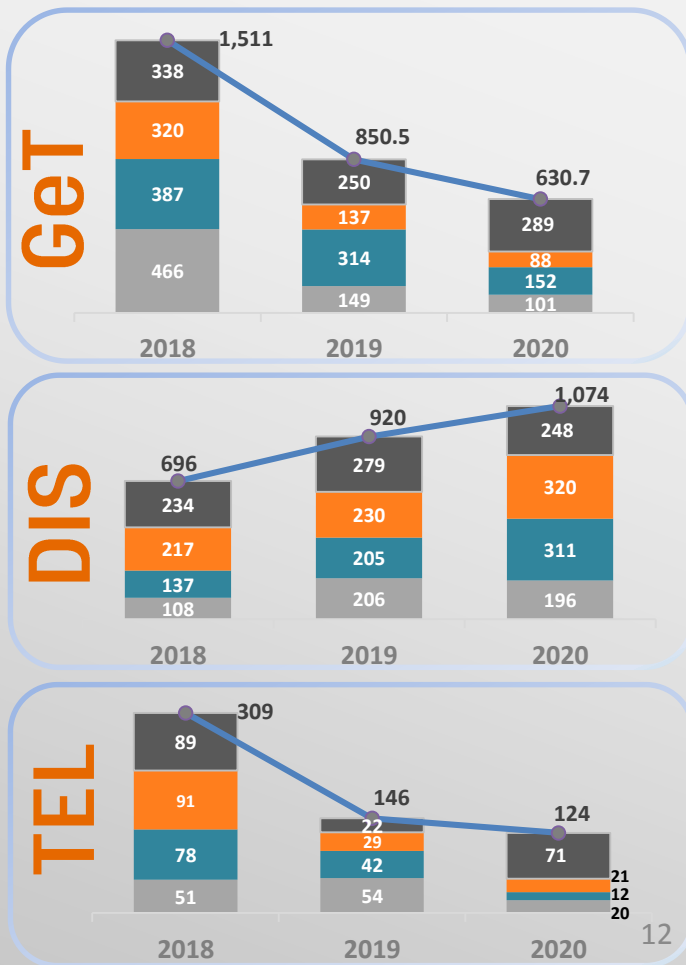
Non-recurring: Provisions for litigation in 3Q20 and Impairment reversal in 3Q19

Investment Program

CAPEX reduction in GeT and increase in DIS

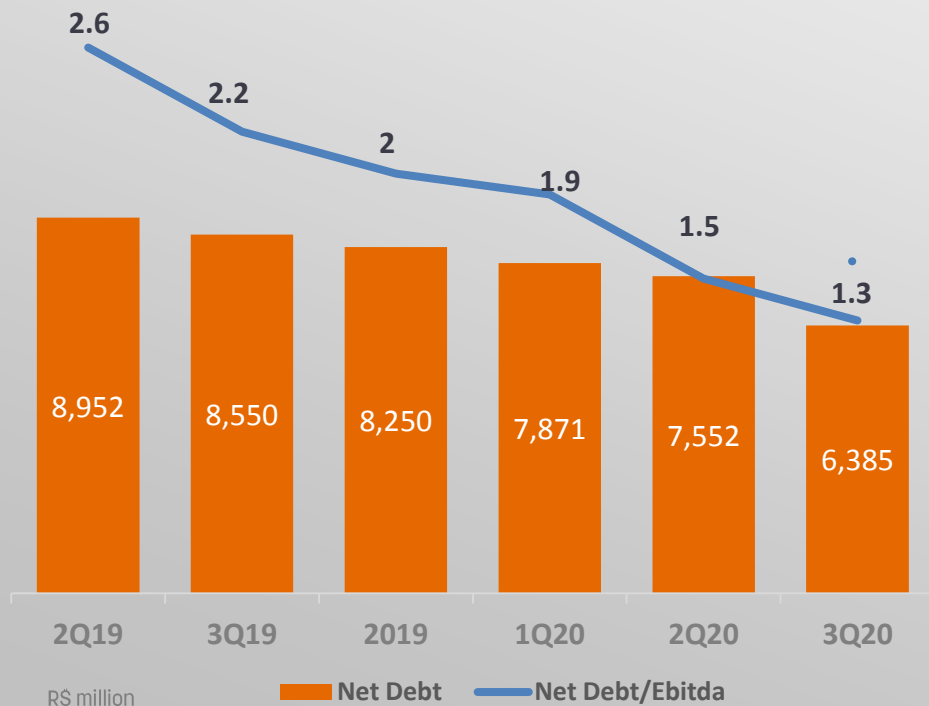


(R\$ million)
The values in 4Q20 are scheduled.

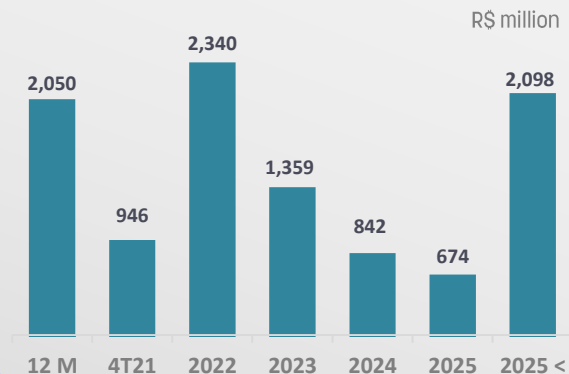


Debt Profile

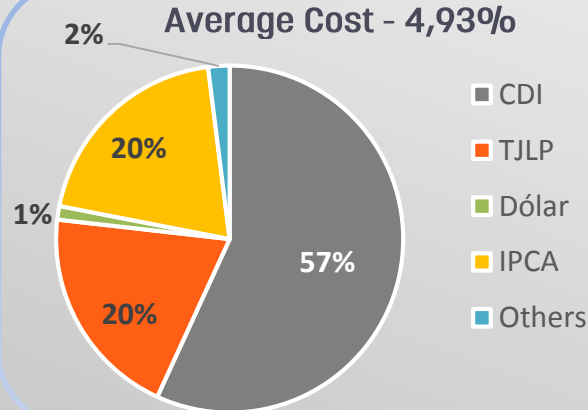
Reduction of Leverage and of the Cost of Debt



Schedule – Average term 3.5 anos



Average Cost - 4,93%



Investor Relations

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