

22 NOV COPEL DAY TRUE CORPORATION



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DISCLAIMER



Any statements that may be made during this presentation, regarding Copel's business prospects, projections and operational and financial goals, constitute beliefs and assumptions of the Company's management, as well as currently available information.

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AGENDA



COPEL DAY 2023 True Corporation

Opening of the Event

Marcel Malczewski - Chairman

The Strategic Agenda

Daniel Slaviero – CEO

Operational Efficiency and Value Generation

Adriano Moura – CFO

People Management

Ana Letícia Feller – CHRO

Investment and Innovation

Cassio Santana da Silva – CBO

INTERVAL

Perspectives Copel GeT Copel Mercado Livre

Moacir Bertol – CSO (Copel GeT)

Perspectives Copel Distribuição

Maximiliano Orfali – CSO (Copel DIS)

Q&A

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MARCEL MALCZEWSKI

CHAIRMAN OF THE BOARD OF DIRECTORS
NOVEMBER 2023



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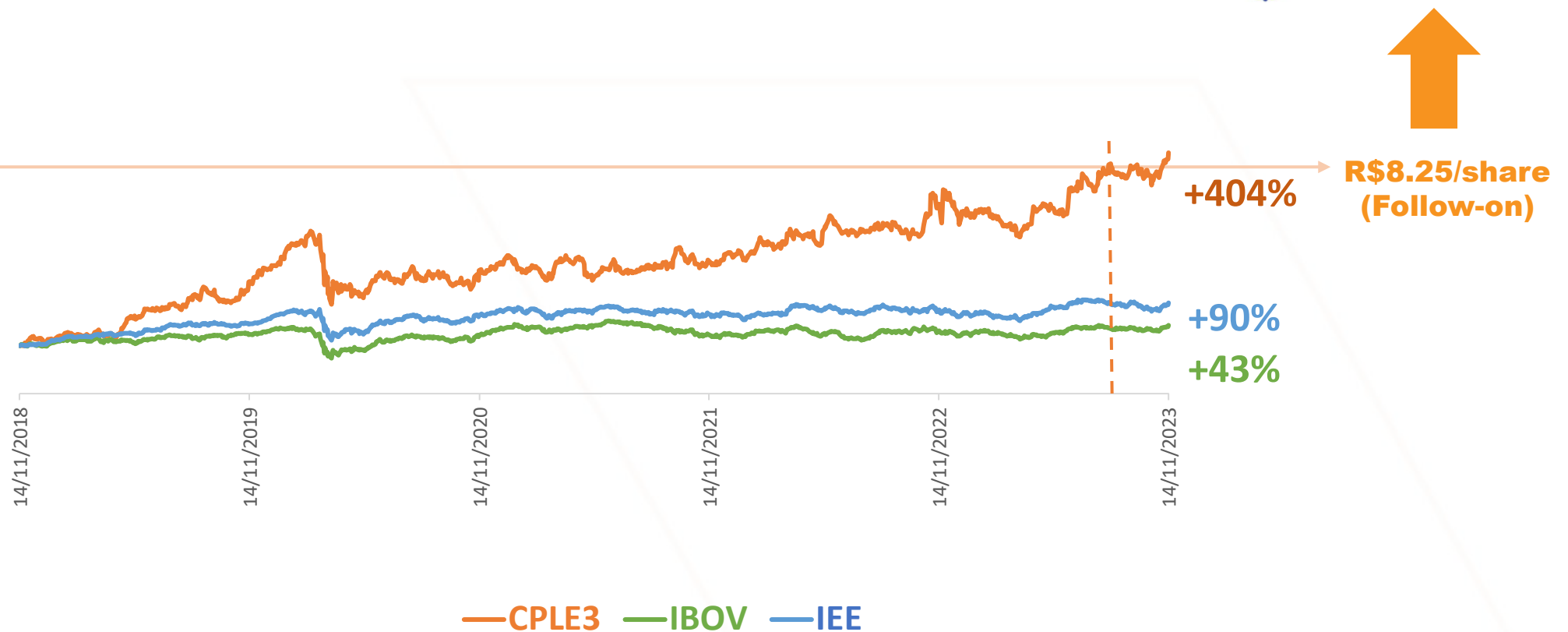
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DANIEL SLAVIERO
CEO
NOVEMBER 2023

NEW REFERENCE FOR CREATING VALUE FROM FOLLOW-ON

MSCI 



VALUE GENERATION AGENDA

1

Operational Efficiency

- Role of the Holding
- PMSO Optimization
- Tax and Corporate Efficiency
- Energy Trading Strategy



2

People Management

- Empowering Culture
- Talent Retention and Attraction
- Skills Development
- Meritocracy (ILP, etc)



3

Efficient Capital Allocation

- Renewal of Concessions
- CAPEX DIS
- Reinforcement and Improvements (TL)
- Divestment
- Capacity Auction
- Innovation



4

Balanced Capital Structure

- Fitch AAA
- Leverage Optimization
- Dividends

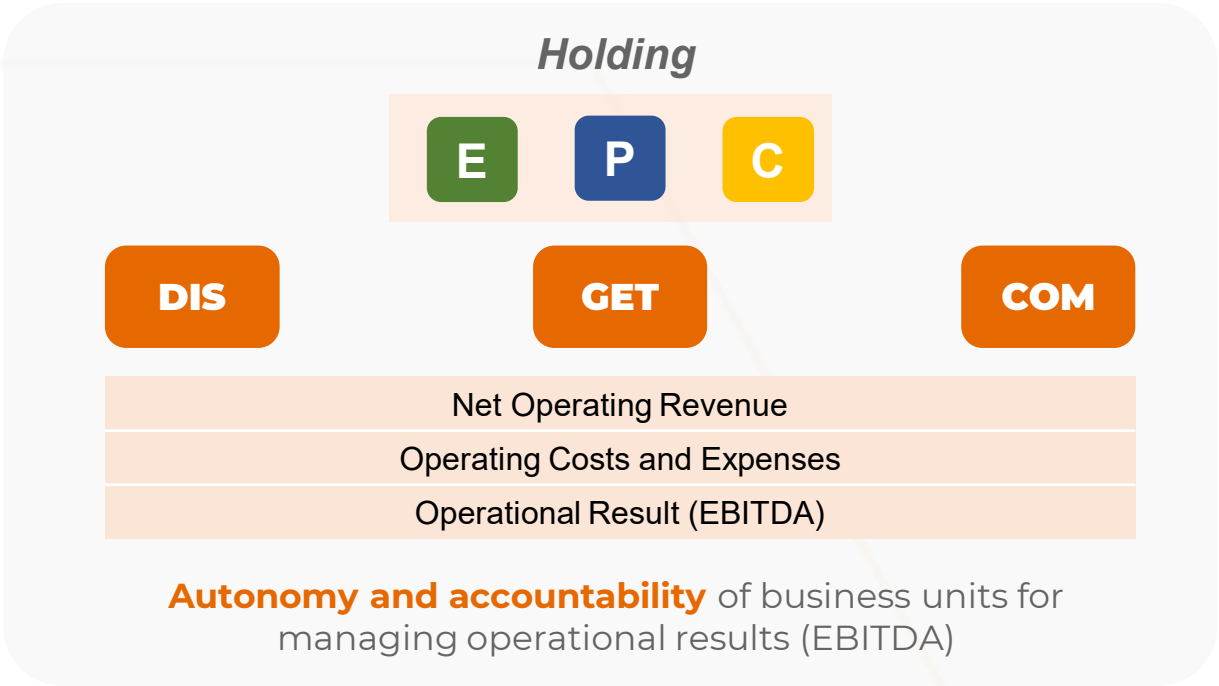


ROLE OF STRATEGIC HOLDING

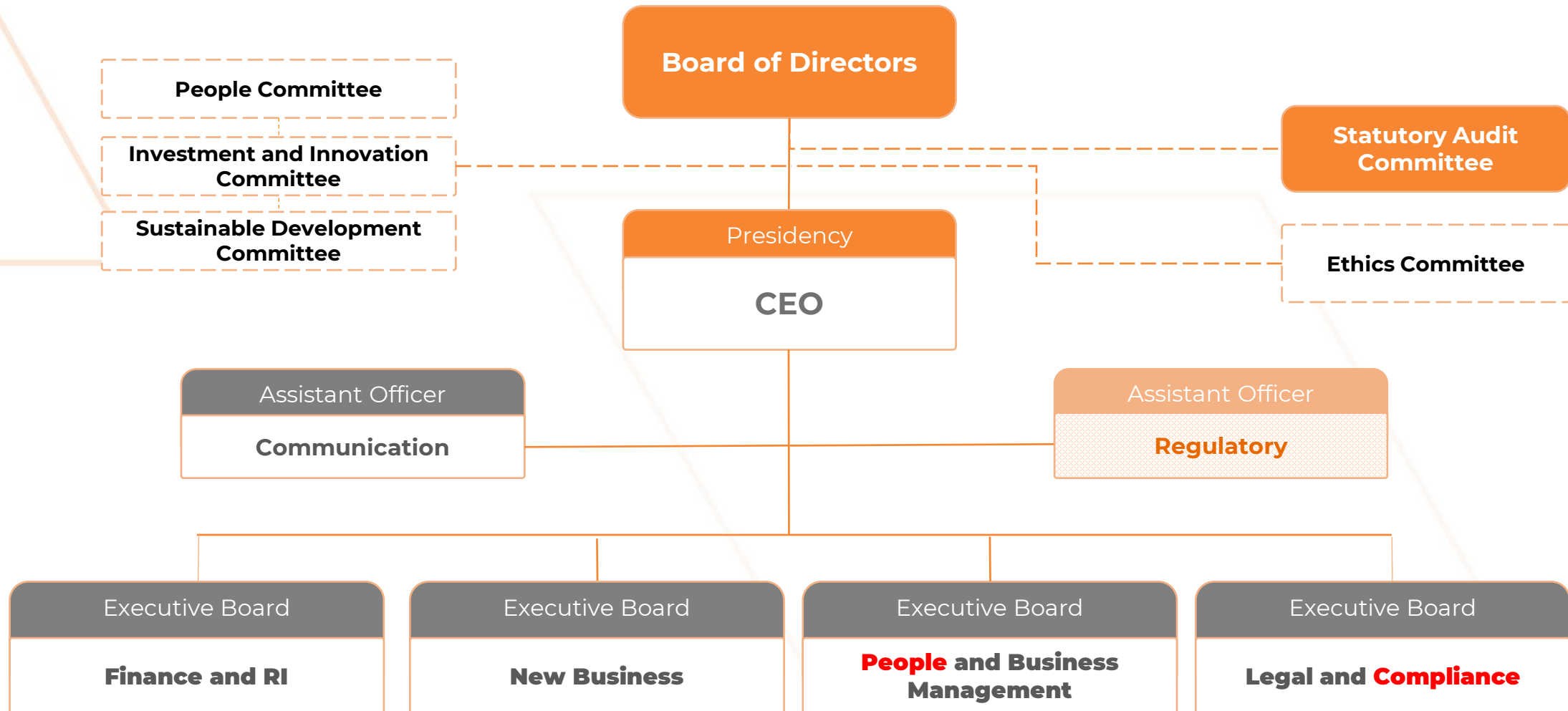
Established Holding Archetype

- E** Holding company that **defines long-term strategic** guidelines for business and manages the asset portfolio
- P** Holding company that **defines operational policies** for strategic business functions
- C** Holding company **controlling the performance of financial, operational and process indicators**

Business **Accountability** Guarantee



UNION OF THE LEGAL OFFICER WITH THE GOVERNANCE, RISK AND COMPLIANCE OFFICER CREATION OF THE REGULATORY ASSISTANCE OFFICER



ESG

Strategic Guidelines
fully adherent to ESG
precepts

GOVERNANCE

- Intention to migrate to a Novo Mercado – NM/B³

Environmental

- Decarbonization - 100% renewable matrix
- Net Zero 2030 Plan

SOCIAL

- + ODS #4 (in addition to the 5 in the sector)

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ADRIANO RUDEK DE MOURA
CFO & IRO
NOVEMBER 2023

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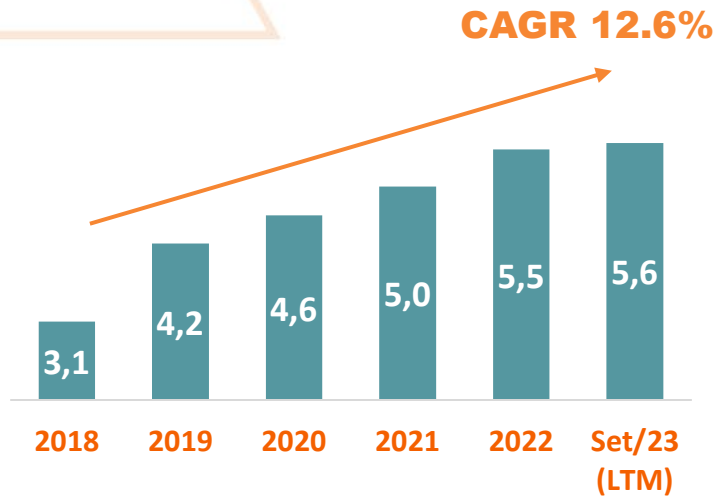
- **Fitch AAA**
- **Leverage Optimization**
- **Dividends**



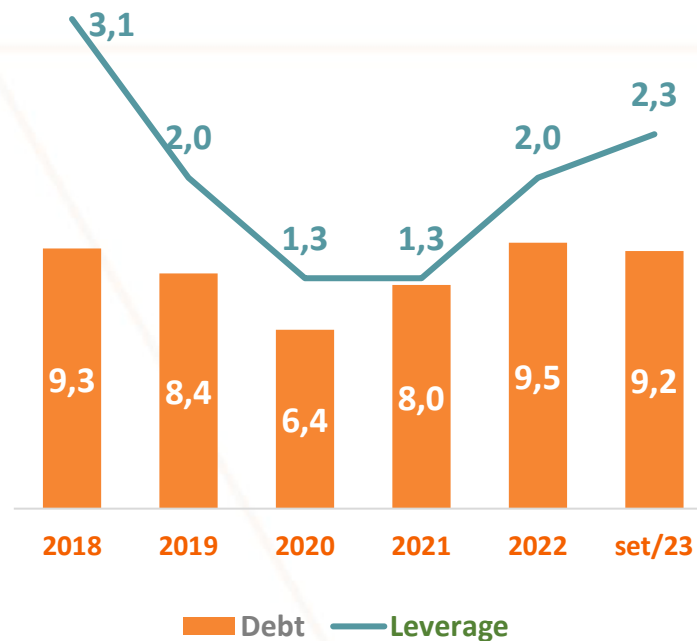
CONTINUOUS IMPROVEMENT OF EFFICIENCY AND VALUE GENERATION



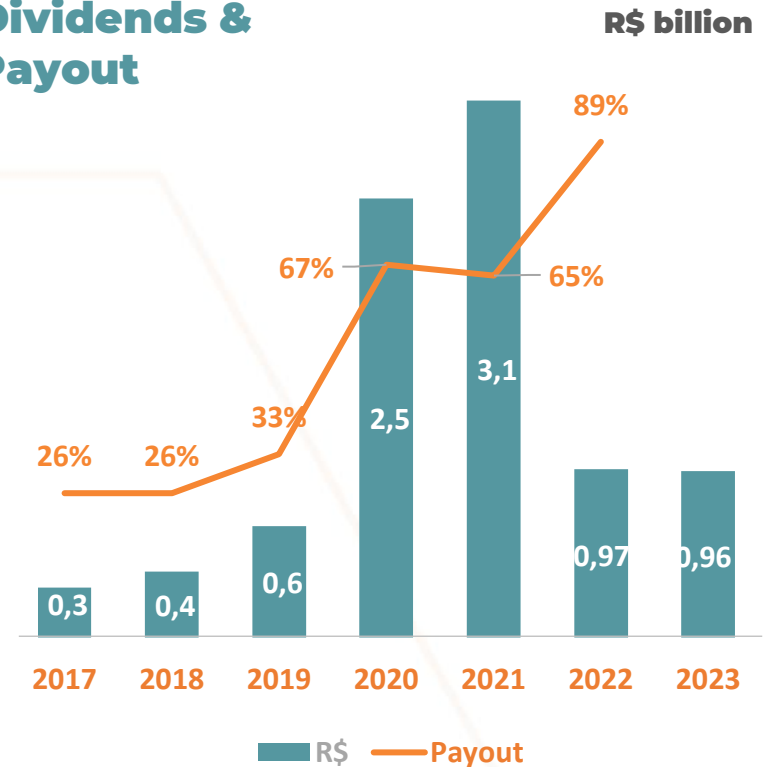
Adjusted EBITDA



Leverage & Debt



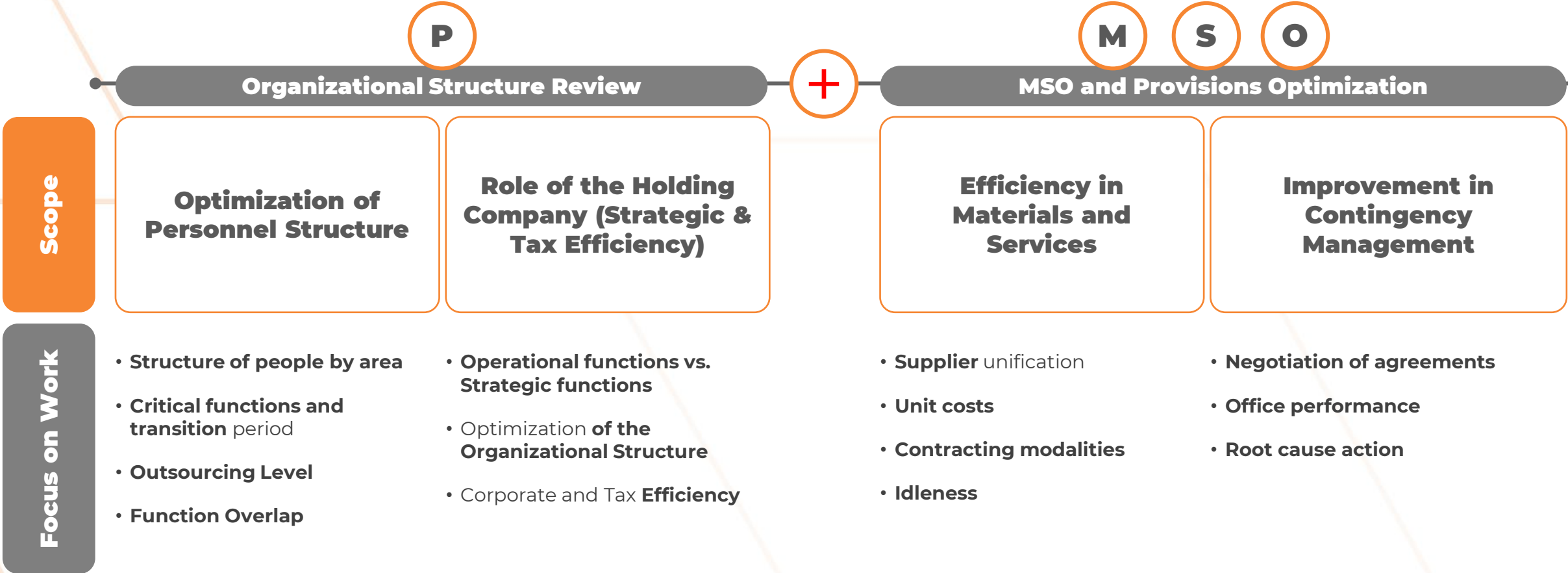
Dividends & Payout



Note: EBITDA adjusted for non-recurring and/or non-cash items, according to press releases filed with the CVM and on the Company's website. Future considerations are not guarantees of performance, they involve risks, uncertainties and assumptions, as they refer to future events and, therefore, depend on circumstances that may or may not occur. General economic conditions, industry conditions and other operational factors may affect Copel's future performance and may lead to results that differ materially from those expressed in such forward-looking statements.

PMSO OPTIMIZATION

Preserving operational safety and quality of services



BUDGET FOCUSED ON EFFICIENCY

The search for budget optimizations was divided into 2 phases:

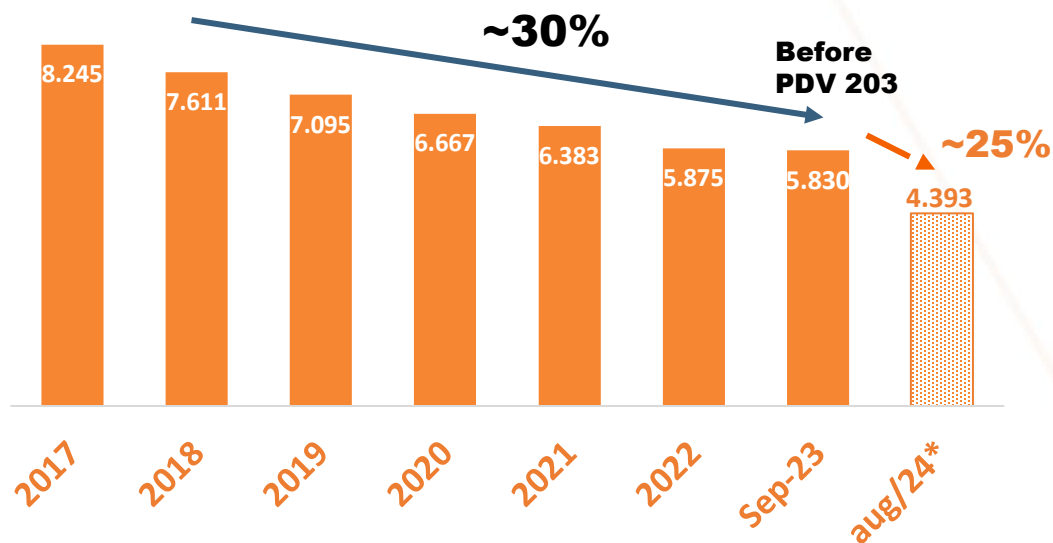
		 First Phase (Aug/23 a Oct/23) 3 months	 Second Phase (2024) 6-8 months
Focus		Priority accounts	All spend, bottom-up and High granularity
Culture OBZ		Beginning of acculturation	Budgeting Process and Culture 'OBZ'
Control Structure		Current structures without matrix control	Multifunctional and Matrix
Level of Interaction		Budget by Area	High degree of engagement + Sharing
Variable salary		Overall cost reduction target	Performance indicators

EVOLUTION OF PDVs

Financial and operational limit (rightsizing reference)

Evolution of the number of employees

In numbers of people



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PDV 2023

- **1,437 pessoas** (~25% of the total)
- Transition Period until Aug/24
- **Total cost R\$ 610mm** (including post-employment and 40% fine)
- **Estimated Annual Savings R\$428mm**
- **Estimated replacement (P or S) R\$ 100-120mm** (< average cost)
- **Payback < 2.0 years** (- ~20% of P)

PMSO < R\$460-480mm of 2024-26 in the 1st phase



Baseline Total
(Jun 23 LTM)

Prioritized and Analyzed
(1st Phase)

Initiatives Developed

Validated Opportunities
(R\$ Net)

Work Plan



P



R\$ 1,364 MM

M



R\$ 89 MM

S



R\$ 909 MM

O



R\$ 494 MM

R\$ 2,856 MM*

R\$ 1,364 MM
(100%)

R\$ 53 MM
(59%)

R\$ 618 MM
(67%)

R\$ 216 MM
(44%)

~ 30 Validated Initiatives

+ 100 addressed actions

Individual Goals with KPIs

R\$ 460-480 MM
(16.1-16.8%)

Nominal values based on Jun/23

Detailing and individualizing initiatives + KPIs and monitoring plan

Note: Personnel Costs do not include the R\$610 million related to PDV and the R\$138 million related to compensation for the additional 1/3 of vacation. Cost of others adjusted by REFIS of R\$33 million.

OPTIMIZATION OF CONTINGENCIES

Result Generation Levers



More aggressive Agreement Policy

Online Mediation, Collective Agreements, Focus on the largest disputes, Repetitive actions



Technology, innovation, prediction and legal metrics

Expense x Source of income



Litigation prevention and asset recovery

Dejudicialization and extra revenue

IDENTIFIED OPPORTUNITIES FROM R\$50-70MM

Opportunities identified based on Risk & Return analysis



“Stock”
Baseline
(Sep 23 LTM)

**Prioritized
Processes**

**Opportunities
Identified**

R\$ 1,902 MM
Total “Stock” of
the process
portfolio

R\$ 779 MM
“Stock”
Prioritized and
Analyzed

R\$ 50-70 MM

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OPERATIONAL EFFICIENCY – START OF A NEW JOURNEY



Value Generation Levers	Account Group (DRE)	Baseline Jun/23 LTM R\$ Million	Validated Opportunities 2024-26 R\$ Million (Nominal)
PMSO Optimization	PMSO	2,856	460-480
Contingency Management	Provisions	195*	50-70
Subtotal	EBITDA	3,051	510-550 (17-18%)

 (Target 15-25%)

Tax and Corporate Efficiency: Initial Opportunities ~ R\$5-20 MM

Note: Provisions exclude amounts relating to impairment and provision for arbitration protected by secrecy and confidentiality. Future considerations are not guarantees of performance, they involve risks, uncertainties and assumptions, as they refer to future events and, therefore, depend on circumstances that may or may not occur. General economic conditions, industry conditions and other operational factors may affect Copel's future performance and may lead to results that differ materially from those expressed in such forward-looking statements.

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ANA LETICIA FELLER
CHRO
NOVEMBER, 2023

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ORGANIZATIONAL CULTURE



PEOPLE STRATEGY

ORGANIZATIONAL DESIGN

PDV
Succession
Mobility
Acquisition of skills
Digital Maturity
Process
Structure

PEOPLE AS A DIFFERENTIAL

CULTURE

Communication
Integration
People
Customers
Regulatory

REMUNERATION

Executives
Leadership
Collaborators

DEVELOPMENT

Current and Future Skills
Leadership Profile
Assessment



ORGANIZATIONAL DESIGN



PDV

- **1437 SUBSCRIPTIONS**
- **356 CRITICAL POSITIONS IDENTIFIED**
 - 68 PDV SUBSCRIPTIONS
 - DEFINED SUCCESSORS
- **KNOWLEDGE TRANSFER PLANS**
- **GOVERNANCE FOR VACANCY REPLACEMENT**



RIGHTSIZING BY PROCESS



DIGITAL ACCELERATION PLAN



REMUNERATION

REVIEW OF THE COMPENSATION STRATEGY

- **EXECUTIVES AND SENIOR LEADERSHIP**
- **LONG-TERM INCENTIVES** LINKED TO VALUE GENERATION
 - ALIGNMENT OF INTERESTS
 - INCREASED COMPETITIVENESS
 - RETAINING TALENT

IMPROVING MERITOCRACY PRACTICES

- **EMPLOYEES**
- **REVIEW OF CAREER STRUCTURE AND REMUNERATION**
 - PROFESSIONAL GROWTH OPPORTUNITIES
 - CAREER PATHS



DEVELOPMENT

REDESIGN OF THE LEADERSHIP PROFILE

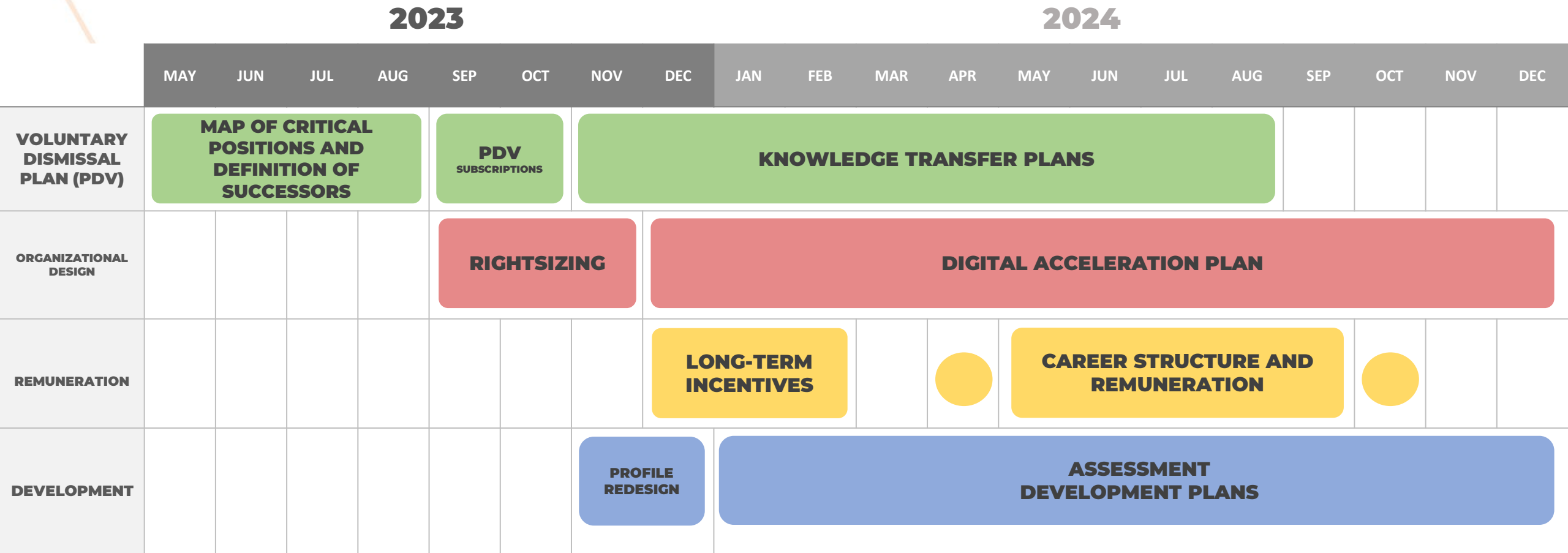
SKILLS MAP

LEADERS' ASSESSMENT

INDIVIDUAL DEVELOPMENT PLANS



EXECUTION TIMELINE



CULTURE: OUR NEW WAY TO BE COPEL

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CASSIO SANTANA DA SILVA
CBO
NOVEMBER, 2023

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- **Innovation**



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CAPITAL ALLOCATION

DISTRIBUTION



Organic Growth: Increase in the largely depreciated asset base
Inorganic Growth: Grow through new concession areas

GENERATION



Renewal of the Foz do Areia, Segredo and Salto Caxias **concessions**
Capacity Auction – Opportunity to qualify for hydroelectric plants

TRANSMISSION



2023 – Non-Participation
2024 – Under evaluation – Synergistic Lots

ENERGY TRADING



RETAILER
NEW SERVICES

RESERVE CAPACITY AUCTION

- The **GBM - Foz do Areia HPP** was designed to expand **2 turbines** – adding **872 MW**.
- Expected **Capacity Reserve Auction** in **2024**.
- Studies and negotiation since March 2023.
- **Possible expansion of HPP GNB** – Segredo, in subsequent capacity auctions.



GBM HPP (Foz do Areia) Turbines 5 and 6

DECARBONIZATION

- **Ongoing competitive process**
- **Binding proposal in Dec/23**
- Expected **signing in Mar/24**
- Competitors with access to natural gas have high interest in the asset



Araucária TPP
(81.2% Copel)
484 MW

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DECARBONIZATION

- **Ongoing competitive process**
- **Non-binding proposals in Dec/23**
- **Expected signing in Mar/24**
- **Concession renewed until 2054**



COMPAGAS

(51% Copel)

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INNOVATION

**COPEL
VENTURES**

**RENEWABLE
ENERGY**

**ENERGY AS
A SERVICE**

**ASSET
MANAGEMENT**

**SMART GRID
/ CITIES**

**INNOVATIVE
PROCESSES**

EARLY STAGE

MONOCOTIST

**STRATEGIC AND
FINANCIAL**

R\$ 150 MILLION

**R\$ 2 TO 10 MILLION
PER ROUND**

PIPELINE INNOVATION

58 Entry into the bottom funnel

51 Deep analysis

7 Deep analysis

3 Investment
Committee

1 Due
Diligence

0
INVESTMENT



RETAIL SALE / GD

ELECTRIC MOBILITY

HYDROGEN

BATTERIES

ENERGY EFFICIENCY

ASSET MANAGEMENT

CAPITAL ALLOCATION



Total focus on the energy business and divestment in non-core businesses



Efficient capital allocation aligned with an investment policy focused on risk diversification



Significant reduction in manageable costs (PMSO)



Improved culture with a focus on renewal and retention through the development of its workers



Dividend Policy: positive history aligned with financial strength



Advances in ESG: new bylaws, carbon neutrality plan, management remuneration linked to ESG goals

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ASSET PORTFOLIO

Generation

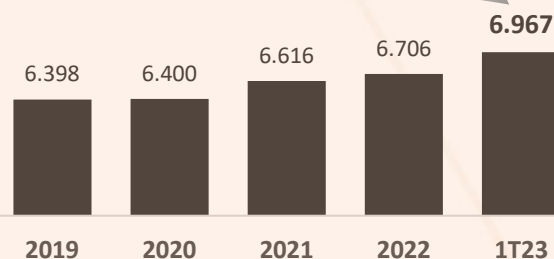
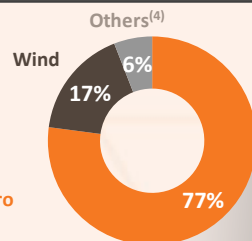


Present in
8 states

Evolution of Installed Capacity⁽²⁾

(MW)

Breakdown by
Source(%)



6.967 MW
Total Installed Capacity⁽²⁾

R\$ 2,14 bi
EBITDA (3T23 LTM)⁽⁵⁾

76
Power Plants

3,157 MWm
Assured Energy⁽²⁾

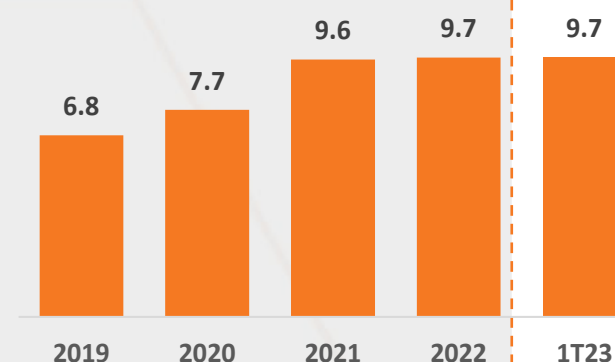
Transmission



Present in
8 states

Evolution of transmission Lines @100% stake⁽³⁾

('000 km)



Fully
Operational
Assets

R\$ 1,56 bi
RAP Cycle 23-24⁽¹⁾⁽²⁾

R\$ 1,08 bi
EBITDA (3T23 LTM)⁽⁵⁾

53
Substations

9.685 km
Transmission Lines
(@100% stake)⁽³⁾

RENEWAL OF CONCESSIONS

Requirements for new grant for 30 years met.

- Signing of contracts scheduled for 2024.
- Framing as a project as a priority.
- Impacts of PDL 365/2022 (locational sign).

Assets well positioned to meet the system's power:

- HPP Foz do Areia + 2 UG's (± 872 MW)
- HPP Segredo + 2 UG's (± 900 MW)
- Negotiation with suppliers ongoing.

FOZ DO AREIA

Gov. Bento Munhoz da Rocha Netto

1,676MW

Assured Energy **567.6MWm**



SEGREDO

Gov. Ney Aminthas de Barros Braga

1,260MW

Assured Energy **552.8MWm**



SALTO CAXIAS

Gov. Bento Munhoz da Rocha Netto

1,240MW

Assured Energy **553.3MWm**



RESTRUCTURING AND OPERATIONAL EFFICIENCY

Creation of the Renewable Energy Superintendence – focus on growth in wind and photovoltaic generation.

- Implementation of *Wind Managers*



Vestas

SIEMENS Gamesa



- Acquisition of AI (machine learning) solutions in O&M.

Restructuring of the supply process – adaptation to the private environment with gains in agility.



RESTRUCTURING AND OPERATIONAL EFFICIENCY

Optimization of the framework and integration of activities:

- System operator in GER+TRA.
- Application of the concept of asset “maintainer”.
- Expansion of teleassistance requirements for all assets.
- No 24-hour assistance from locally operated plants.
- Structuring Copel GeT’s drone fleet.



RESTRUCTURING AND OPERATIONAL EFFICIENCY

Alienação de HPPs e SHPs ($\leq 10\text{MW}$)

- Low scale and high O&M cost.
- Reuse of personnel.
- Preservation of technical quality.

Return of TPP Figueira concession

- Matrix decarbonization.
- Elimination of costs with coal, inputs, services and charges.
- Protooled with the MME on October 30, 2023.



ALIENATION OF PROPERTY

Padre Agostinho $\approx$ **87 thousand m²** in a prime area of Curitiba.

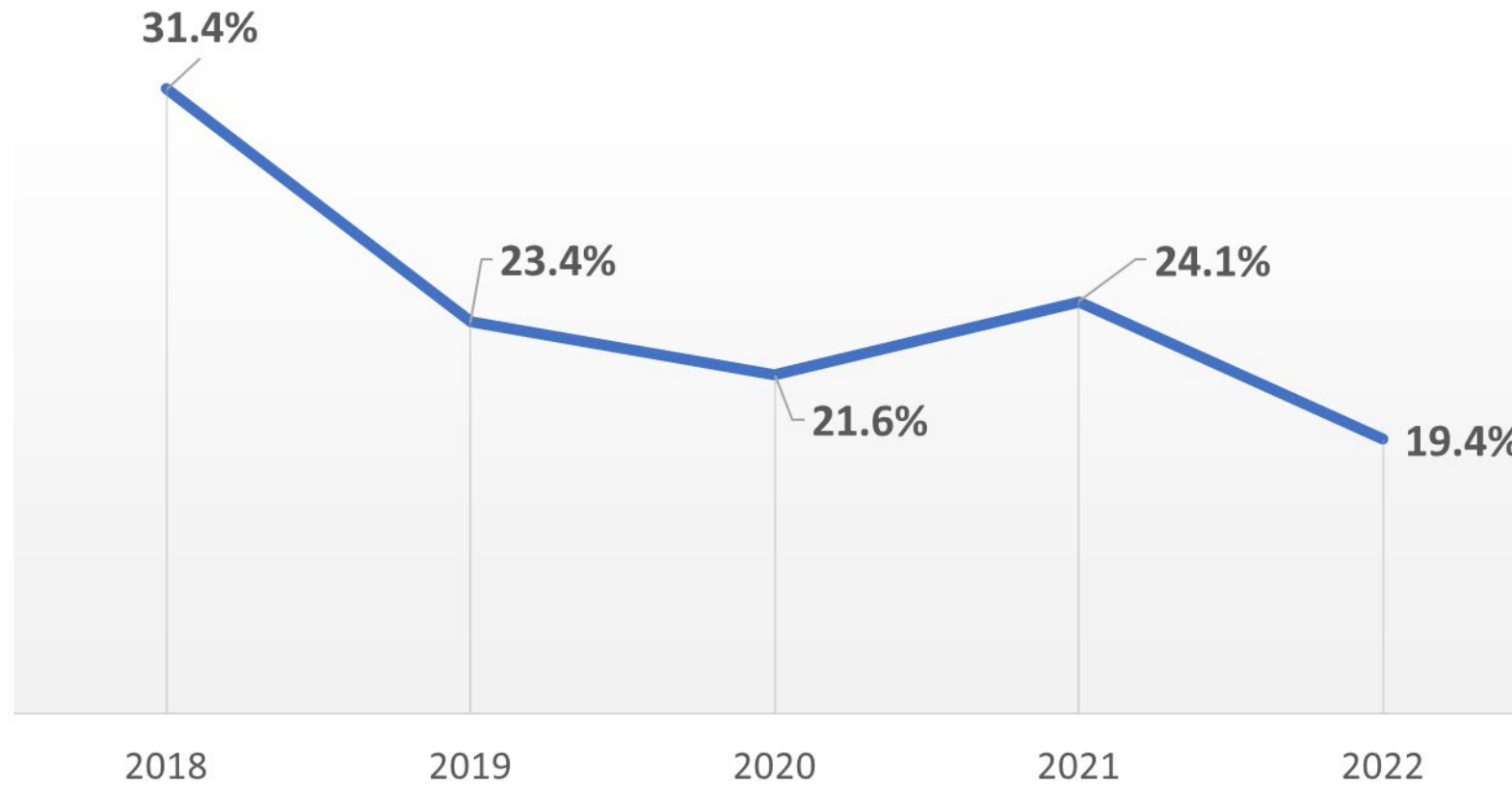
Residential villas with high **potential for tourism and hospitality** :

- Faxinal do Céu $\approx$ **4.5 millions m²**.
- Salto Caxias $\approx$ **1.17 millions m²**.
- Segredo $\approx$ **1 million m²**.
- GPS in Antonina $\approx$ **2.6 millions m²**



EFFICIENCY KPI

PMS/EBITDA (Adjusted)



INVESTMENT BUDGET 2024

	R\$ million
Subsidiary	Scheduled 2024
Copel Geração e Transmissão	265.1
Gereneration	101.7
Wind farms	55.5
Hydroelectric Power Plants	34,0
Small Hydroelectric Plants	12.2
Transmission	91.3
Improvements/Reinforcement	90.1
TL Curitiba Leste-Blumenau	1.2
Other projects GeT	72.1

Extract: Notice to the Market 27/23 of 11.14.2023



INVESTMENTS

Transmission – Reinforcements and Improvements

- Attractive rate of return.
- R\$200 million already authorized in 2023.
- Potential of +R\$1.5 billion in new authorizations over the next 10 years.

Generation – Plant Modernizations

- HPP Foz do Areia modernization completed in 2022.
- Modernization of HPP GPS hiring scheduled for 2024.
- Modernization of HPP Segredo contract scheduled for 2025.

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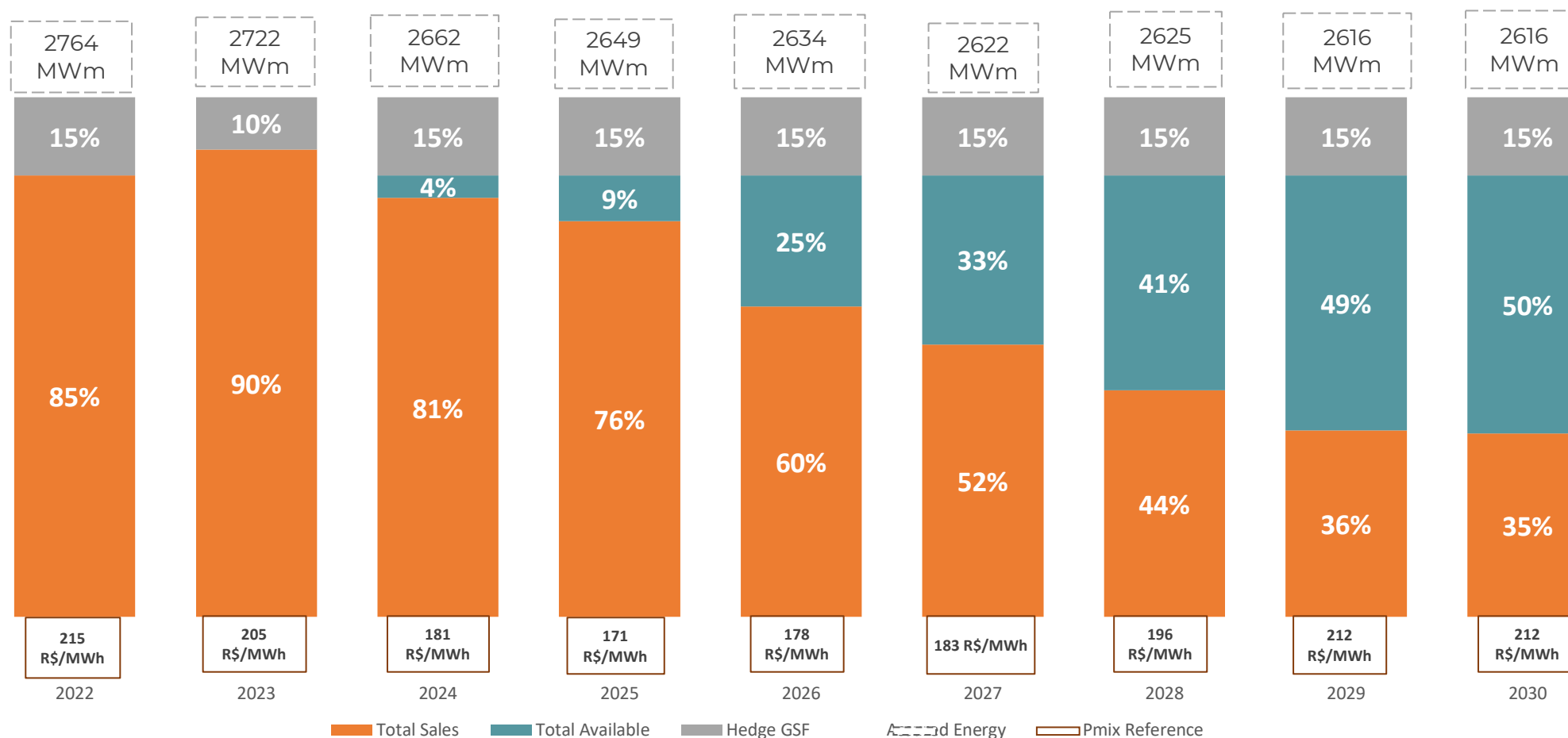
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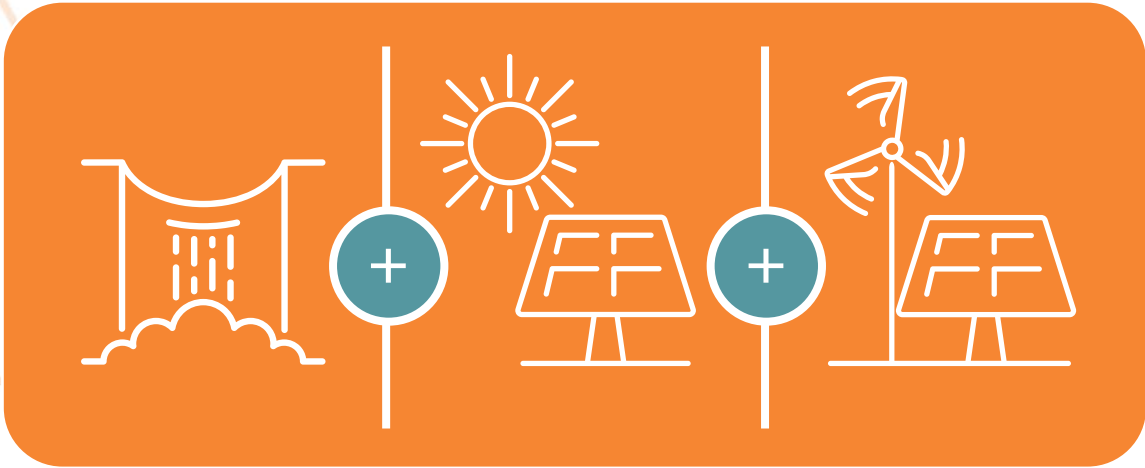
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CSO
NOVEMBER 2023

DANIEL SLAVIERO
CEO
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ENERGY BALANCE



ENERGY MARKET

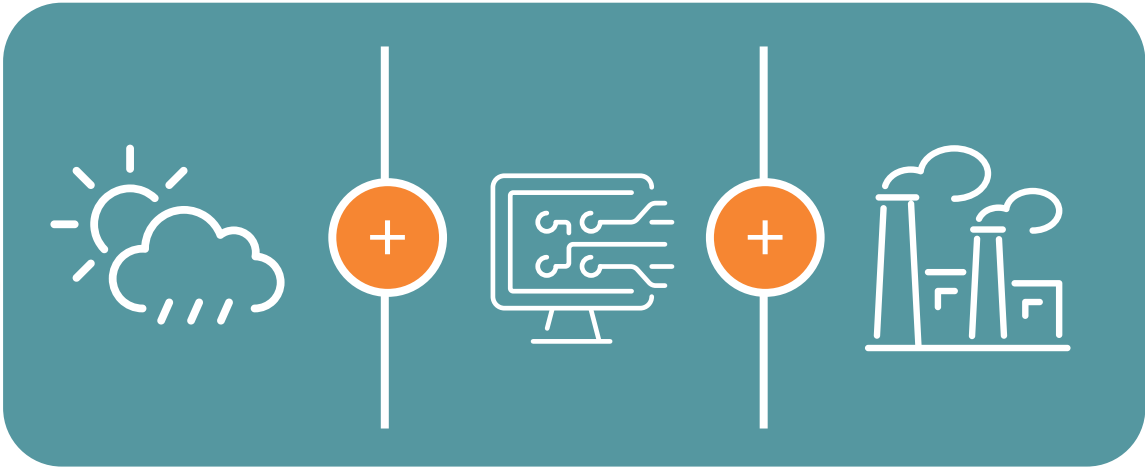


Favorable hydrology in the last two wet periods

Distributed Generation

Renewable expansion

The short-term scenario remains challenging given the temporary situation of energy oversupply



Increased climate seasonality

Integration of intermittent sources

Meeting power needs with plants with UVC>0

The medium and long-term scenario reinforces the need to increase the system's dispatchability

Hydroelectric plants have unique attributes that need to be considered in the Capacity Reserve Auction

MARKET OPENING

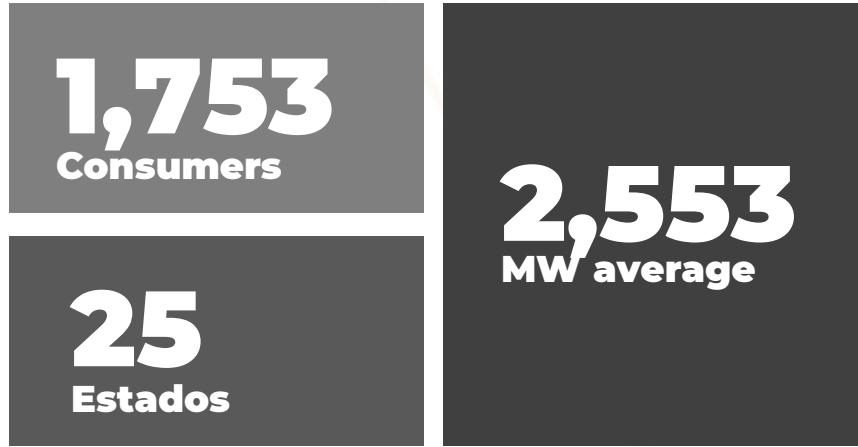
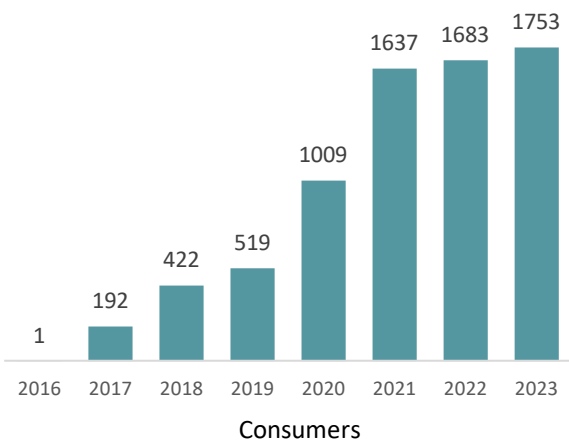
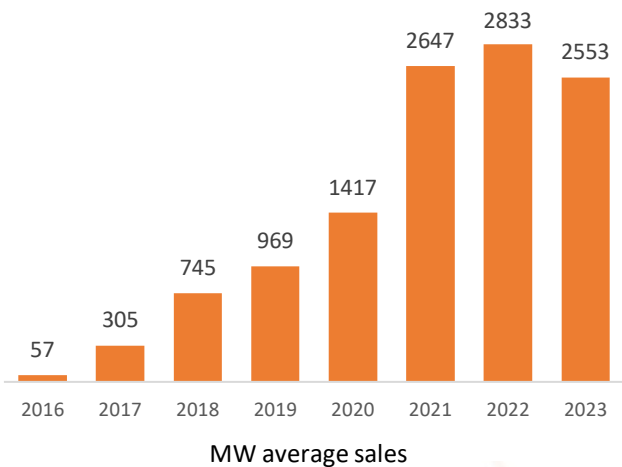
COPEL MERCADO LIVRE



- **Second largest supplier in the last 12 (twelve) months**
- **Fourth largest retailer in the last 12 (twelve) months**

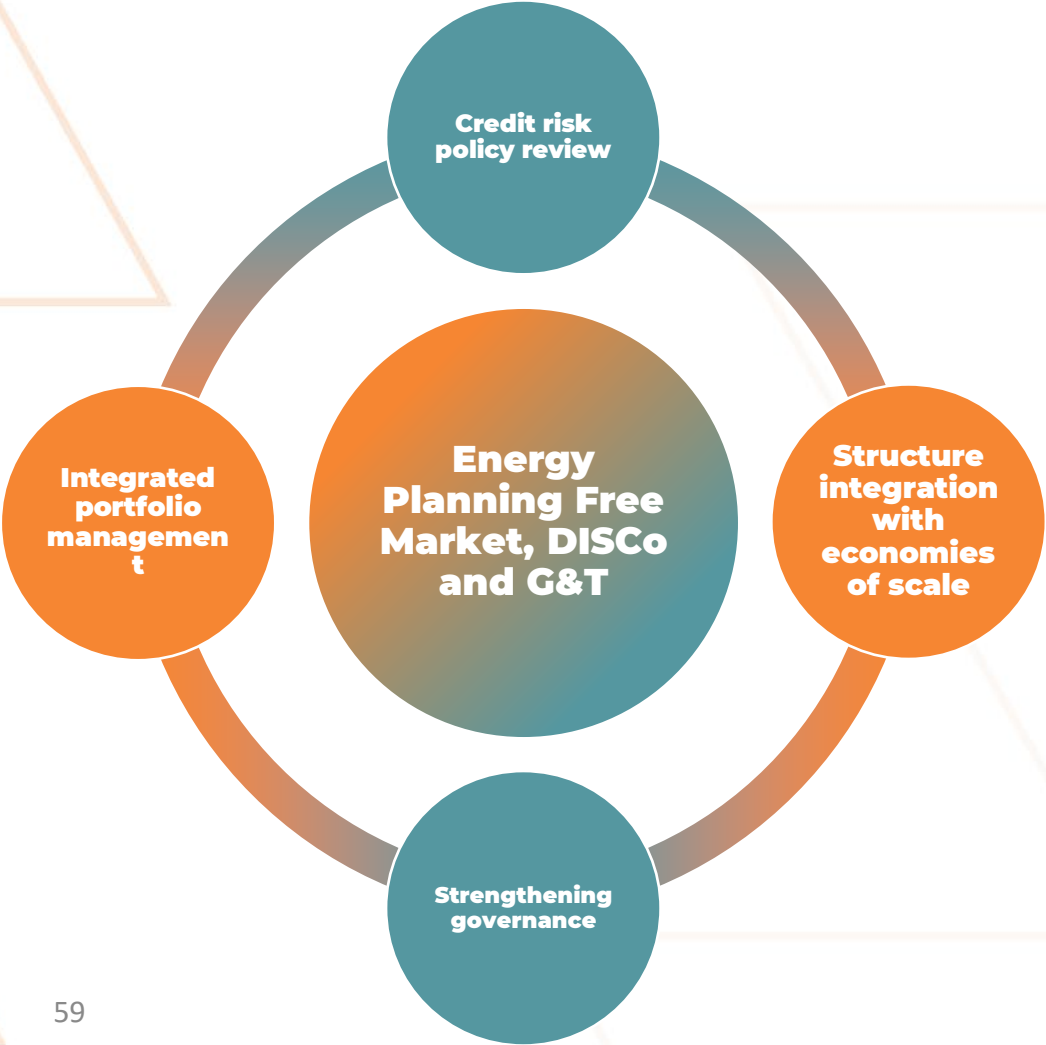
MME Ordinance 50/2022 HV

- 165 thousand consumers
- 6,5 GW average
- Almost 20% have DG



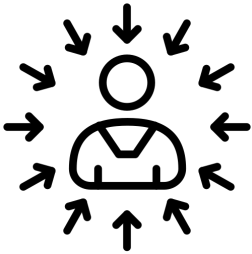
COMMERCIALIZATION STRUCTURE

RESTRUCTURING MAR/23



CHALLENGES

- Digitization of all customer interactions
- Development of new products and services
- Expansion of wholesale and retail sales forces



**FOCUS ON
THE
CUSTOMER**

INFORMATION TECHNOLOGY

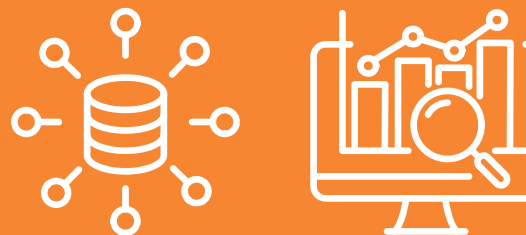
TECHNOLOGY IN THE PROCESS



Artificial
Intelligence for
after-sales
service

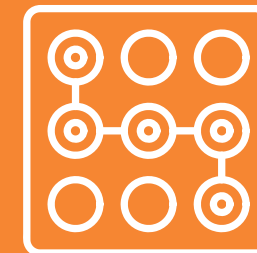
NEWAVE +
DECOMP
chaining in
the cloud

MARKET INTELLIGENCE



Daily robotic database update and
mathematical model runs

DIGITALIZATION OF THE CUSTOMER JOURNEY



Guide the customer
journey within the
company

22 NOV COPEL DAY TRUE CORPORATION



CPL
B3 LISTED N2

ISE B3
IBOVESPA B3

IDIVERSA B3
IGPTWB3
ICO2B3

(25) ELP
LISTED
NYSE

NYSE
XCOP

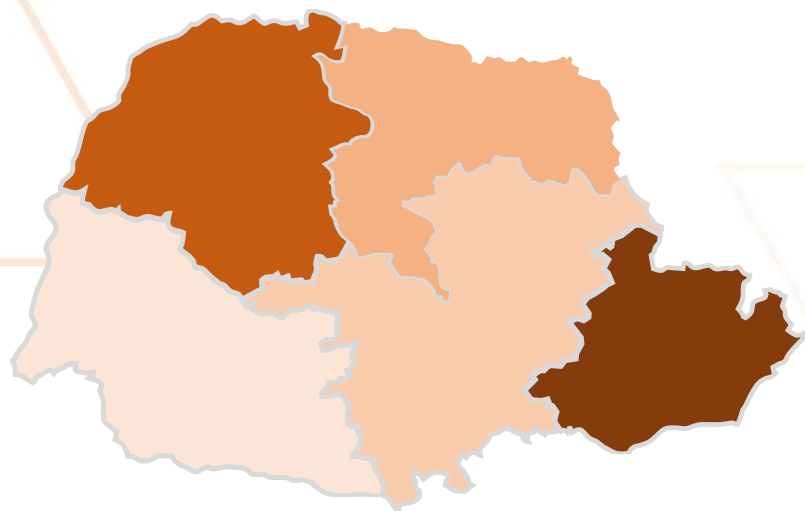
COPEL DAY

TRUE CORPORATION



MAXIMILIANO ORFALI
CSO
NOVEMBER 2023

Copel DIS in Numbers



- ✓ 4th Largest Distributor in Brazil⁽¹⁾
- ✓ Concession until 2045
- ✓ Low Default Rate (0.9% in 2022)
- ✓ HDI above the Brazil average (0.749 vs. 0.699 in Brazil)⁽²⁾
- ✓ GDP per Capita above the Brazilian average (R\$42.4k vs. R\$35.9k)⁽³⁾



CUSTOMERS
+5 million



SUBSTATIONS
389



EMPLOYEES
4,224



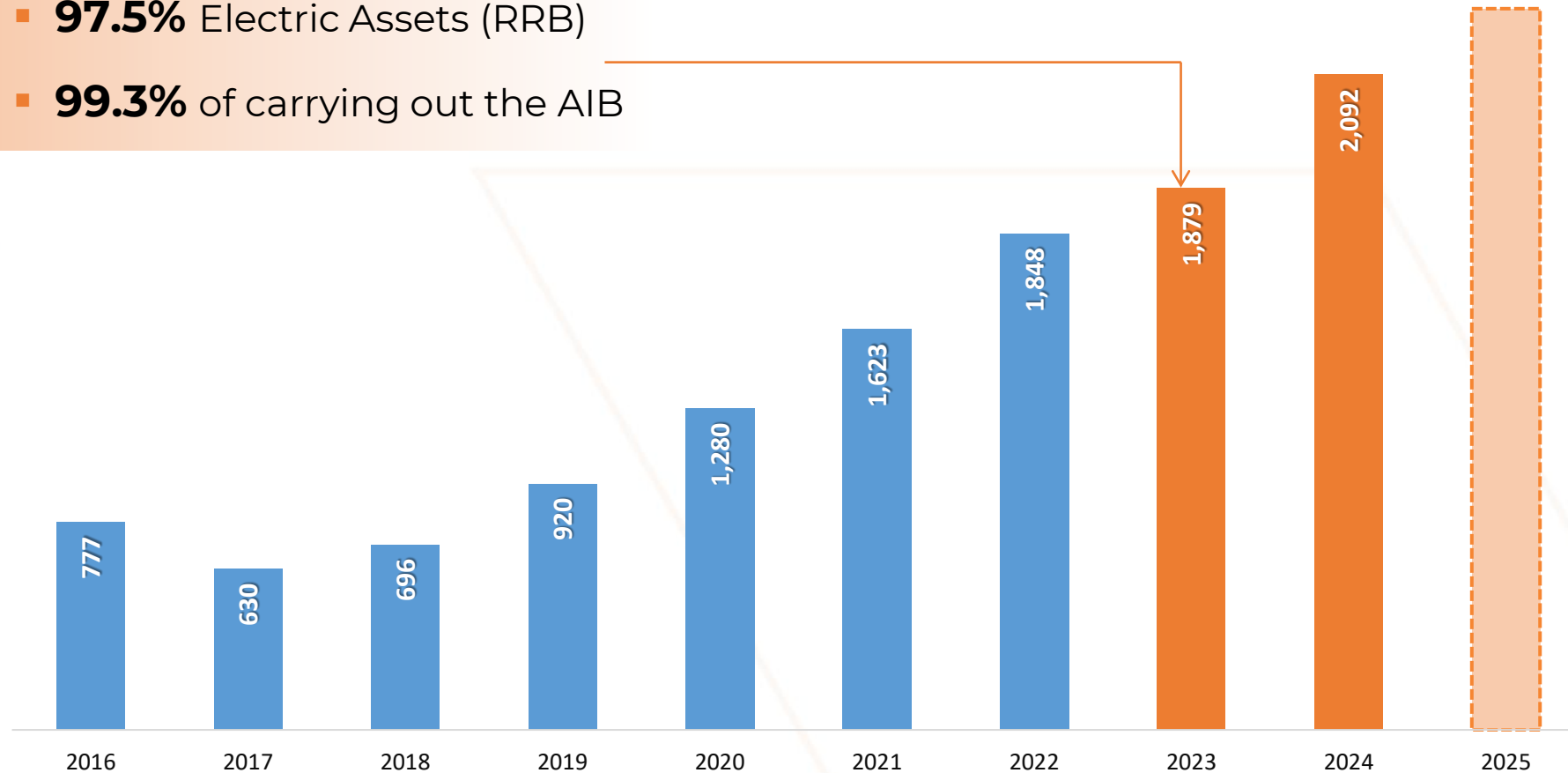
**CITIES
SERVED**
394



**DISTRIBUTION
LINES**
208,133 Km

Investment

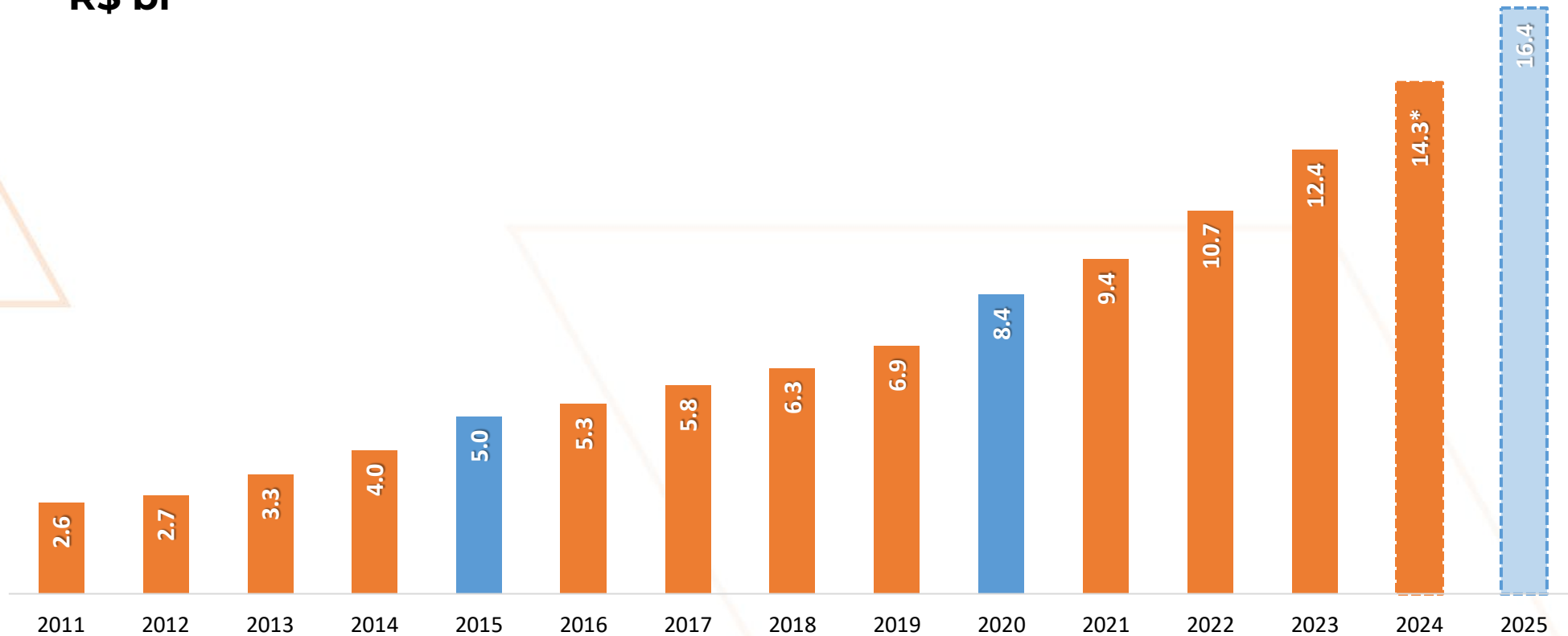
- **97.5%** Electric Assets (RRB)
- **99.3%** of carrying out the AIB



Note: Future considerations are not guarantees of performance, they involve risks, uncertainties and assumptions, as they refer to future events and, therefore, depend on circumstances that may or may not occur. General economic conditions, operational factors and weather events may affect the future performance of Copel and its wholly-owned subsidiaries and may lead to results that differ materially from those expressed in such forward-looking statements.

Remuneration Base

R\$ bi



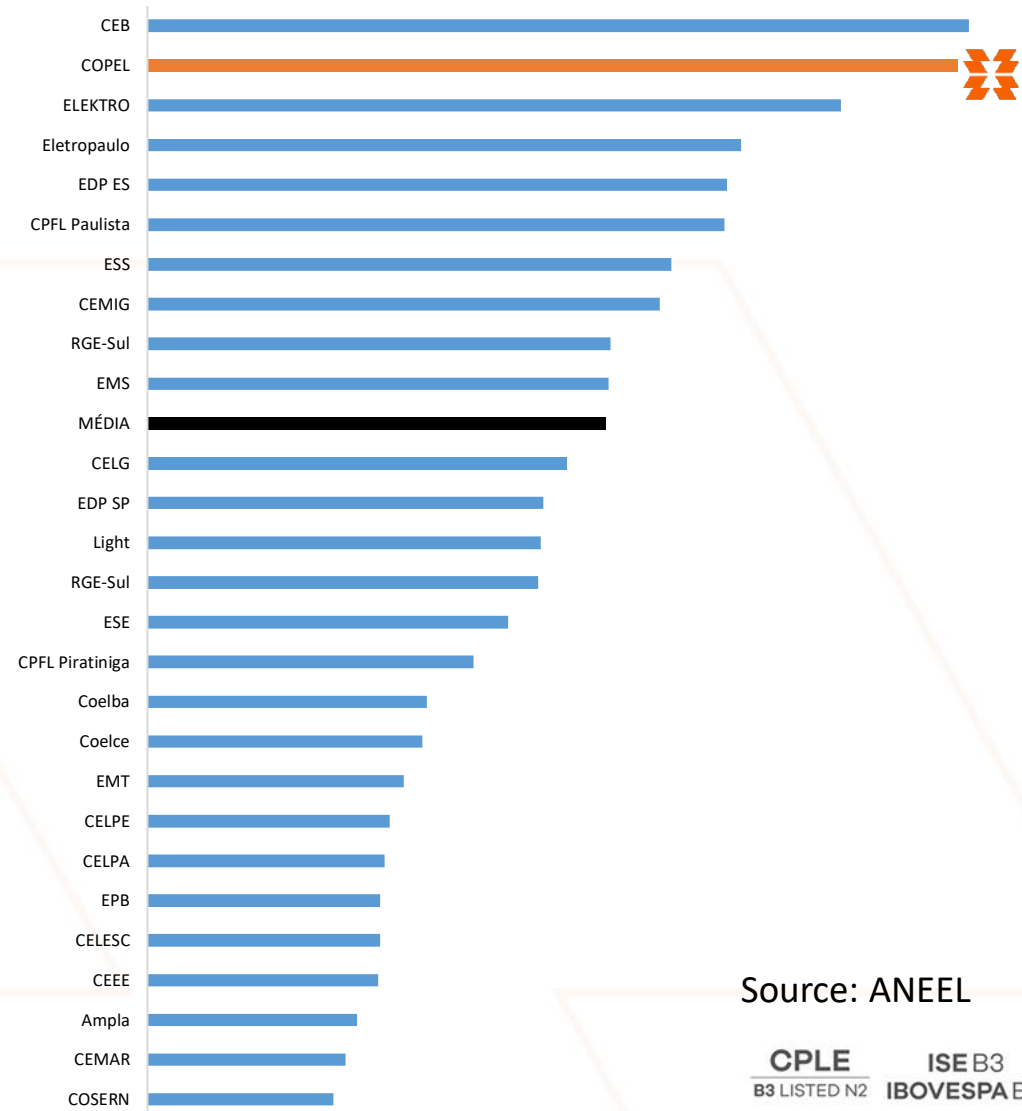
* Estimated value based on the investment program carried out and planned for 2024

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*The recognition in the Regulatory Remuneration Base of investments in electrical assets made by the Concessionaire depends on approval by ANEEL in the Periodic Tariff Review process.

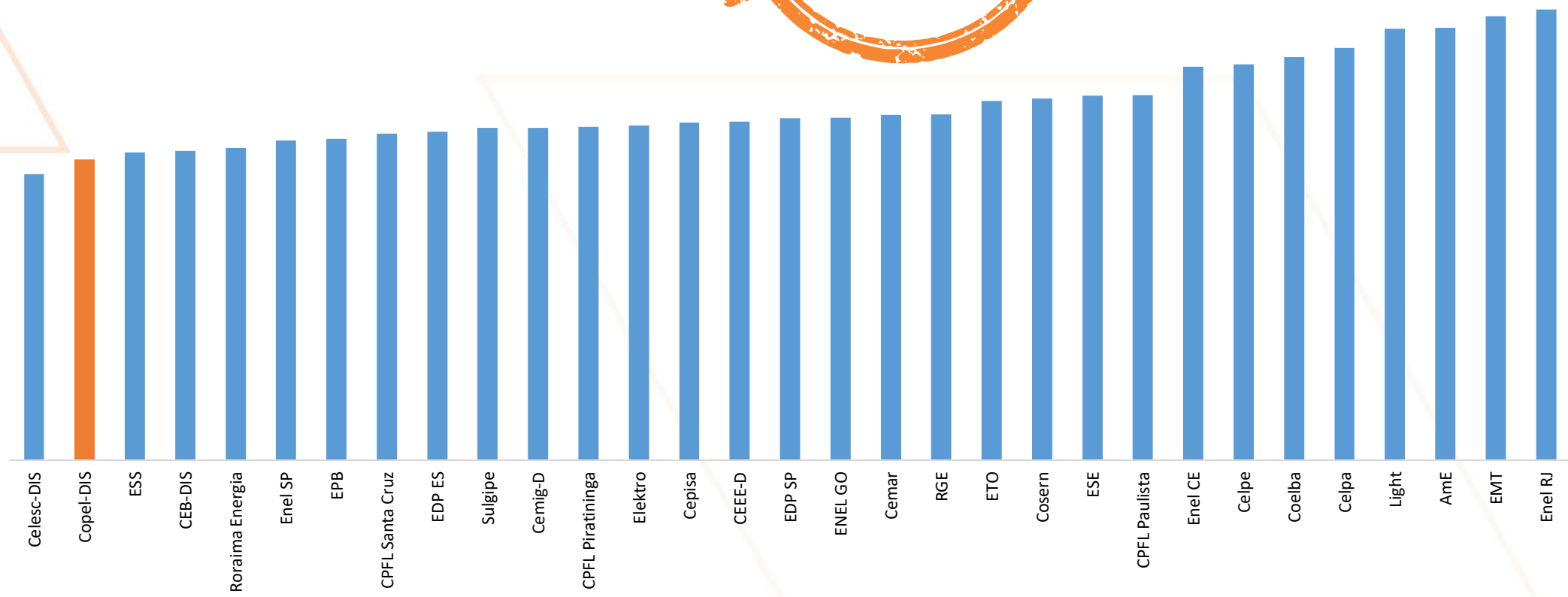
Depreciation

- Depreciated basis: **56%**
- Fully depreciated assets: **35%**
- Industry average: **18%**
- **Lots to invest**
- **OPEX reduction expected**



Source: ANEEL

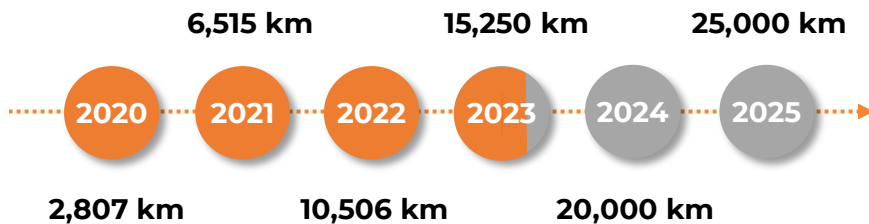
Conventional Tariff



Investment in Digitalization and Technology



- Renewal of depreciated grid
- Protected cables
- New route
- Power quality
- O&M Reduction



2.8 billion



- Biggest project in Brazil
- Grid automation
- O&M Reduction
- +500 thousand smart meters communicating



850 million

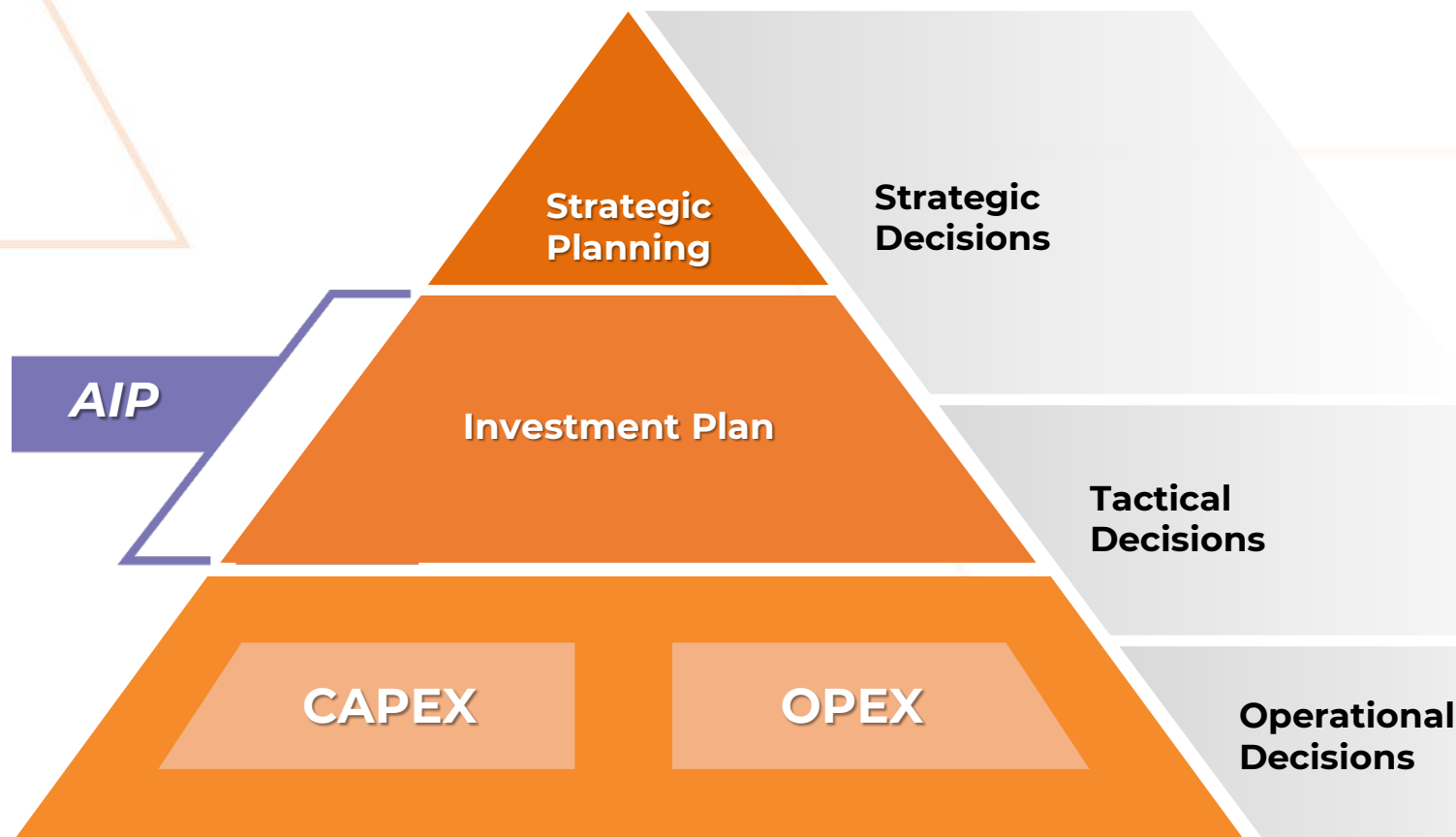
Digitization



200 million



AIP - Asset Investment Planning



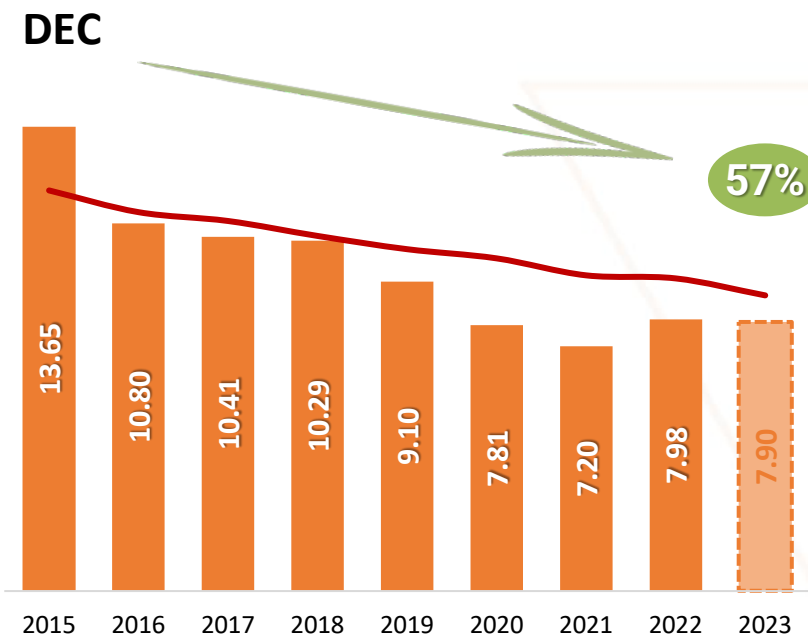
- Connects Strategy to Investment
- Helps Decision Making
- Prioritize Investments
- Optimizes Capital Allocation

**First Distributor in
Brazil**

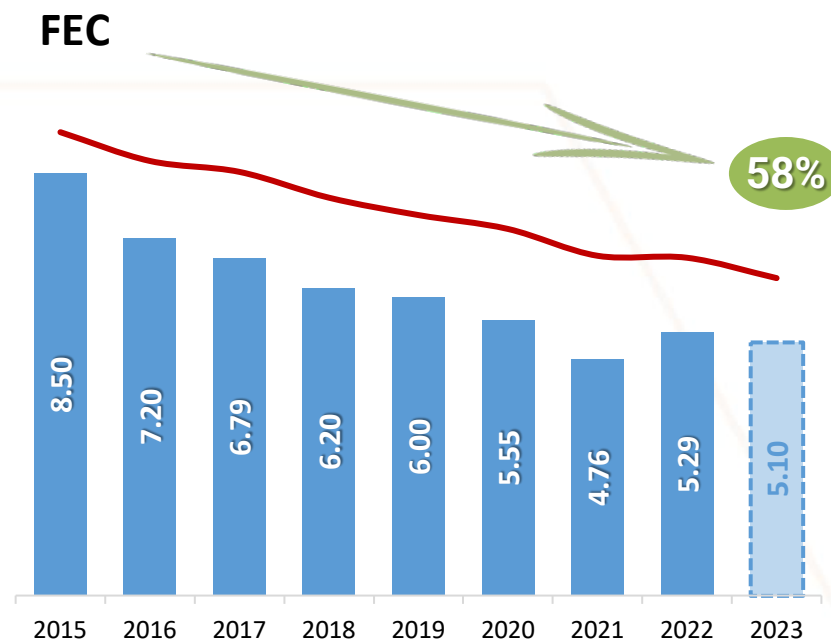


copperleaf

Quality Indicators

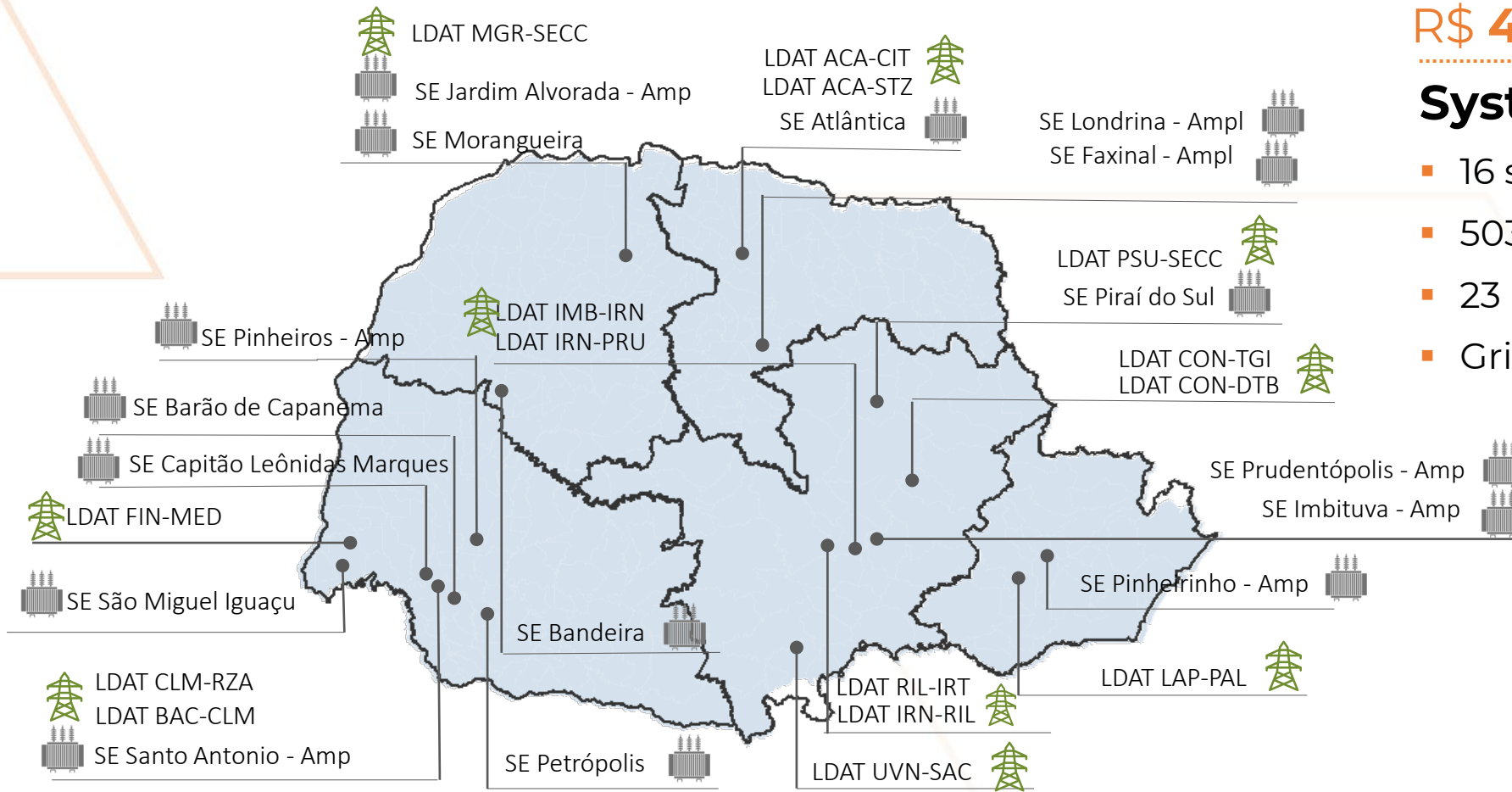


— ANEEL limit



— ANEEL limit

Works Program



R\$ 450 mi

System expansion

- 16 substations
- 503 km of new lines
- 23 new transformers
- Grid (800 km)

Avenues of Cost Optimization (until 2026)

SUPPLY CHAIN

- Larger suppliers
- Differentiated negotiation

PRODUCTIVITY

- WFM
- New Billing: CRM
- Operating Grid
- Smart Grid / Paraná Trifásico
- Asset Management

PDV

- Optimal replacement criterion
- Internal use of talents
- Outsourcing of operational activities

OTHER

- Reduction of judicial liabilities
- Collection costs
- Disposals

R\$200 a R\$300 mi

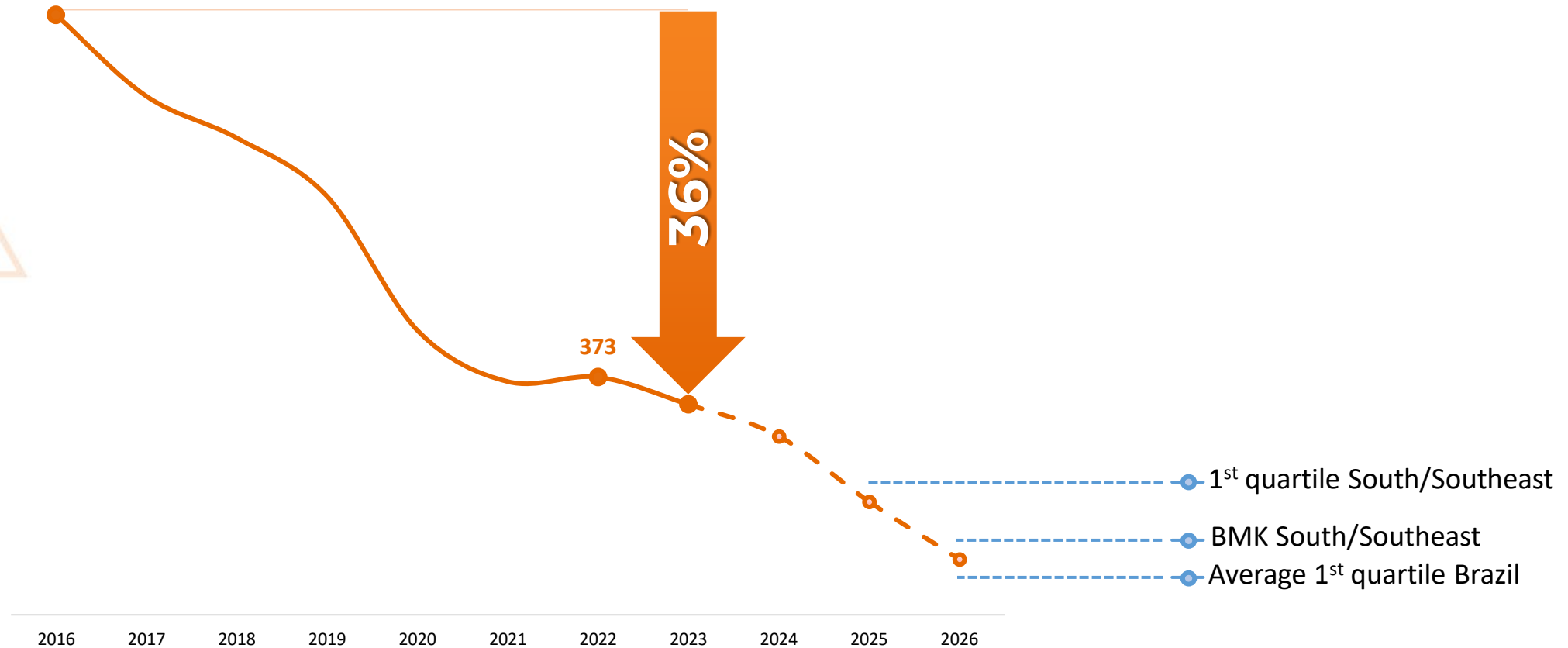
REVENUE

- Structure sharing
- Reduction of non-technical losses
- Own consumption

R\$30 a R\$70 mi

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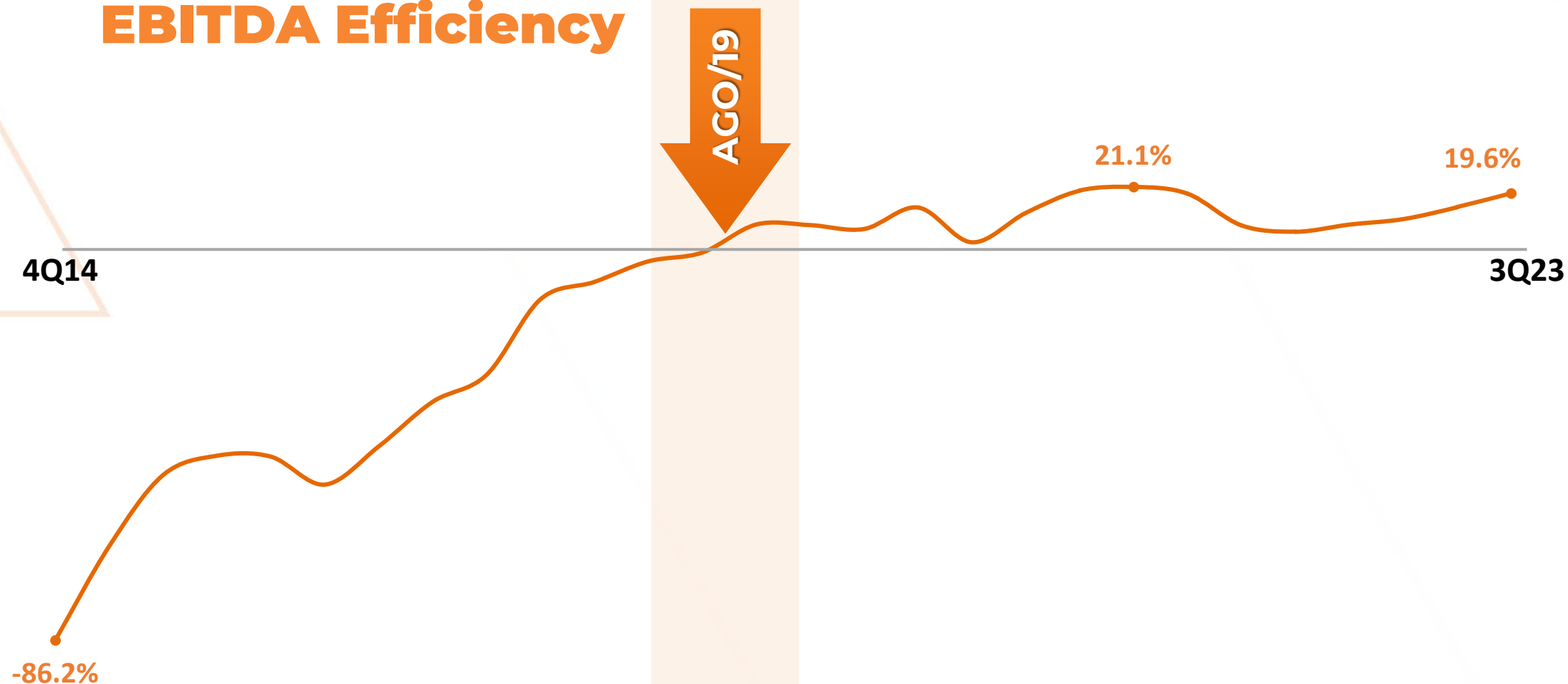
PMSO[R\$]/Customers*



*Values adjusted for inflation

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EBITDA Efficiency



Regulatory Strategy

-  “Play by the rules”
-  Strengthening regulatory incentives
-  Optimization of own labor in investments
-  Excellence in asset management
-  Maximizing other income
-  Sector protagonism



THE **BEST** AND MOST **MODERN**
DISTRIBUTOR IN BRAZIL

COPEL DAY

TRUE CORPORATION



THANK YOU.