



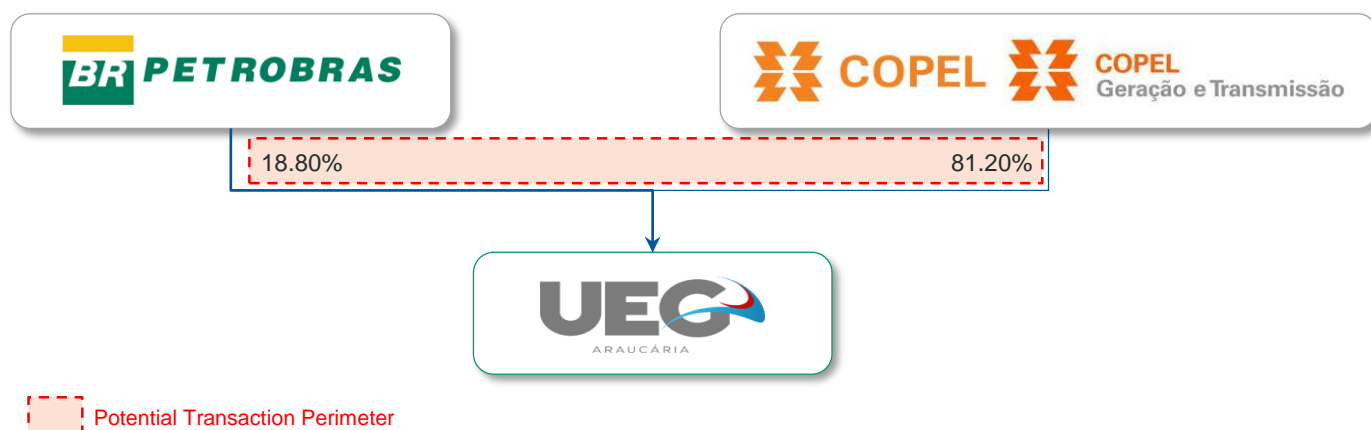
**Investment Opportunity in the Brazilian Power Sector**  
*UEG Araucária S.A.*

December 2022



### Proposed Transaction

- Petróleo Brasileiro S.A. – Petrobras (“Petrobras”), Copel Geração e Transmissão S.A. (“Copel GeT”) and Companhia Paranaense de Energia – Copel (“Copel”) (the “Shareholders”) are undertaking a competitive process (“Process”) for the sale of their equity interest in UEG Araucária S.A. (“Company”, “UEG Araucária” or “UEGA”) (“Potential Transaction”)
- Banco Crédito Agricole Brasil S.A. (“CA-CIB” or “Crédit Agricole”) has been retained by the Shareholders to act as their exclusive financial advisor in connection to the Potential Transaction
- The Company is an Independent Power Producer (“IPP”), with a natural gas sourced power generation plant (combined cycle) fully operational since 2002
- The plant is strategically located in Araucária (PR), next to the Bolivia-Brazil gas pipeline (GASBOL)
- Total installed capacity of 484 MW, with 2 gas turbines and 1 steam turbine
- The Potential Transaction encompasses 100% of the Company’s shares
- **Transaction Perimeter:**



#### Asset Overview

UEGA	
<b>COD<sup>(1)</sup></b>	September 2002
<b>Installed Capacity</b>	484 MW
<b>Equipment</b>	2 gas turbines + 1 steam turbine (Combined Cycle)
<b>Natural gas supply</b>	Petrobras
<b>Natural gas distribution</b>	COMPAGAS
<b>End of authorization (IPP)</b>	December 2029

Note: (1) Commercial Operation Date

#### Geographic Footprint



## Process Information

### Process Overview

1. Should any recipient/participant who meets all the Eligibility Requirements described on pages 3 and 4 (“Prospective Purchaser”) be interested in participating in the Process, it will be required to formally notify Crédito Agricole of its interest no later than January 31<sup>st</sup>, 2023 through the Contact Information described on Page 5, in order to receive the required documents to participate in the Process: (i) Confidentiality Agreement (“CA”) and Compliance Certificate (“CC”).
2. The distribution of the Confidential Information Memorandum (“CIM”) will commence on January 23<sup>rd</sup>, 2023 to the Prospective Purchasers who have executed the CA and CC.
3. The deadline for Prospective Purchasers to execute the CA and the CC and obtain access to the CIM is February 3<sup>rd</sup>, 2023.
4. It is recommended that Potential Buyers execute the CA and CC promptly, to expedite the access to the documents related to this opportunity.

### Eligibility Requirements

1. In order to participate in the Process, a Prospective Purchaser must meet the criteria described below (“Eligibility Requirements”):
  - a) Financial Criteria: (i) shareholders’ equity or (ii) assets under management in excess of R\$ 30 million
2. The Prospective Purchaser and its affiliates shall not be listed in the following restrictive lists:
  - a) “*Cadastro de Empresas Inidôneas e Suspensas*” (CEIS) (available at <http://www.portaldatransparencia.gov.br/sancoes/ceis>)
  - b) “*Cadastro Nacional de Empresas Punidas*” (CNEP) (available at <http://www.portaltransparencia.gov.br/sancoes/cnep>)
  - c) “*Empresas impedidas de transacionar com a Petrobras*” (available at: <http://transparencia.petrobras.com.br/licitacoes-contratos>) and companies prevented from transacting with Copel (available at: <https://www.gms.pr.gov.br/gms/consultarSancao.do?action=iniciarProcesso>)or
  - d) have been declared ineligible
  - e) are prevented or suspended from bidding or contracting with the Public Administration;
  - f) have been sentenced, by final judgment, to the penalty of interdiction of rights due to the practice of environmental crimes, as disciplined in art. 10 of Federal Law No. 9,605, of February 12, 1998;
  - g) are under judicial or extrajudicial recovery, unless they objectively prove financial, legal and objective conditions for fulfilling the obligations arising from this process;
  - h) are legal entities whose administrators, managers, shareholders or holders of more than 5% (five percent) of the voting capital, controller, technical manager or subcontractor who have participated in the preparation of the studies, including, but not limited to, economic-financial consulting or advice for the sale object of the process, which served as the basis for the divestment object of the present process;
  - i) are, directly or through any affiliate, being assisted by any advisor, consultant, company or office hired by the Shareholders in any phase of this process;
  - j) fall within the hypotheses of art. 38 of Law No. 13,303, of June 30, 2016
3. In case the Prospective Purchaser, or any of its affiliates, are included in the abovementioned lists or sub items of item 2 above or fail to meet any of the above mentioned requirements, it will be excluded from the Process at any time, in compliance with the rules applicable to the Shareholders.
4. In case the Prospective Purchaser or any of its subsidiaries:
  - a) Is subject, owned or controlled by a person or entity subject to (i) any economic, financial or trade sanctions, (ii) regulatory sanctions, (iii) embargoes or (iv) restrictive measures that have been administered, enacted, imposed or applied by the World Bank, the United Nations Security Council, the United States of America, the Canada, the United Kingdom, the European Union, the Netherlands, Brazil, and the respective governmental institutions and agencies of any mentioned previously (Sanctioned Person);

## Process Information

### Eligibility Requirements (cont'd)

- b) Is located, have been constituted, incorporated, organized or resident in a country subject to any (i) economic, financial or commercial sanctions, (ii) regulatory sanctions, (iii) embargoes or (iv) restrictive measures that were administered, enacted, imposed or executed by the World Bank, the United Nations Security Council, the United States of America, the Canada, the United Kingdom, the European Union, the Netherlands, Brazil and the respective governmental institutions and agencies of any mentioned previously (Sanctioned Country); or
- c) Have the predominant part of its commercial affiliation or business with any Sanctioned Person or in a Sanctioned Country.

The Shareholders will evaluate if the relations or situations described prevent the participation of the Prospective Purchaser in the Process due to non-compliance with Sanctions applicable to the Shareholders, and will inform the exclusion of the Prospective Purchaser from the Process, if the case may be.

- 5. Furthermore, by participating in this Process, the Prospective Purchaser shall undertake not to take any action or omission that violates any applicable law regarding business ethics, including, but not limited to, the US Foreign Corrupt Practices Act, the UK Bribery Act, Brazilian Anti-Corruption Laws (specially the Brazilian Federal Law n. 12.846/2013) (hereinafter "Anti-Corruption Laws")
- 6. In order to participate in the Process and comply with the requirements set forth above, Prospective Purchaser shall sign the CC provided by the Shareholders within the scope of the Process, committing to not practice any action or omission that violates the Anti-Corruption Laws, and indicate, if applicable, whether the Prospective Purchaser or any of its affiliates is subject to any kind of sanction, even if it considers that the sanction does not prevent its participation in the Process. If the Prospective Purchaser and/or its affiliates are subject to sanctions, it shall describe in the CC the relation, the nature and the details of the sanction, as well as indicate the restrictions arising from it.
- 7. The accuracy of the declaration and the fulfillment of the requirements mentioned above will be verified by the Shareholders after the acceptance, by the Prospective Purchaser, of the confidentiality obligations necessary to participate in the Process.
- 8. In case the Prospective Purchaser fails to meet any of the abovementioned requirements, it will be excluded from the Process at any time, pursuant to the rules applicable to the Shareholders.

### Joint Offer Formation

- 1. A Prospective Purchaser will be allowed to form a consortium, association or present a joint offer ("Joint Offer") with an independent party, or parties, to participate in this Process.
- 2. The Joint Offer must have a leader, which is the Prospective Purchaser that will lead negotiations with the Shareholders and will be the main communication channel between the Shareholders and the Joint Offer ("Joint Offer Leader").
- 3. In such case, the Prospective Purchaser will be required to immediately inform Shareholders of its intention to present a Joint Offer, including information such as who is the Joint Offer Leader and who are the parties involved in the Joint Offer ("Joint Offer Member(s)") according to the deadline previously set in the Process Letter ("PL").
- 4. The Joint Offer must contain (i) powers of attorney granting powers to the Joint Offer Leader assigned by the other participants of the Consortium; and (ii) a statement by the Joint Offer Leader confirming that he is not acting as an intermediary in the Potential Transaction.
- 5. The Joint Offer must be approved at Shareholders' convenience, in accordance with the legal criteria and the rules established herein and further detailed in the PL. After approved by the Shareholders and verified compliance with Eligibility Requirements and Joint Offer formation rules, the Prospective Purchaser will be allowed to participate in the Process.
- 6. The formation of a Joint Offer is permitted only if all the members collectively meet the Financial Criteria described in item 1 and individually all the requirements described in items 2,3,4,5,6,7 of the Eligibility Requirements section.
- 7. Each Joint Offer Member and every Prospective Purchaser must execute its own CA and CC directly with the Shareholders in order to access any non-public information related to the Potential Transaction or the Company.
- 8. The rules applicable for the modification in the composition of the Joint Offer will be further detailed in the PL.


## Process Information

### Further Considerations


1. During the Process, the Shareholders may perform preventive risk analysis, in compliance with Anti-Corruption Law and the Shareholders' internal corruption prevention programs, and may ask any Prospective Purchaser to fill out a detailed questionnaire to verify the compliance of its practices and conducts with the Anti-Corruption Law.
2. A Declaration of Independent Proposal shall be submitted jointly with the offer(s).
3. In order to prevent a conflict of interest, it will not be allowed the participation in the Process of any Prospective Purchaser that is considered an affiliated company of the financial advisor of the Shareholders in the Process (Crédit Agricole).
4. The Prospective Purchaser may, under its sole responsibility and bearing all related expenses, retain financial, technical and, or legal consultants to advise on the Process, provided that such advisors are institutions with an undoubted reputation, experience and are not subject to any conflict of interests related to the Shareholders whatsoever, being the existence of conflict determined in accordance with criteria specified by the Shareholders. If the Prospective Purchaser decides to retain advisors and/or consultants who have potential conflicts of interest related to the Shareholders, the Shareholders may, at their sole discretion, exclude the Potential Buyer from the Process.


### Contact Information

- Queries from Prospective Purchasers which meet the abovementioned Eligibility Requirements should be addressed exclusively to Crédit Agricole's individuals at [uega.divestment@ca-cib.com](mailto:uega.divestment@ca-cib.com) or to its representatives below:

**Pedro Salgado**   
*Executive Director*  
Head of M&A Brasil  
T: +55 11 3896 6413

**Pedro Pena**   
*Director*  
Investment Banking Brasil  
T: +55 11 3896 6414

**Tárek Assaf**   
*Vice President*  
Investment Banking Brasil  
T: +55 11 3896 6332

**Bruno Dagir**   
*Analyst*  
Investment Banking Brasil  
T: +55 11 3896 6345

- The abovementioned e-mail address should be used only for the purposes of the Potential Transaction.
- Under no circumstances should any contact be made with the Shareholders' management or employees or any of their affiliates.
- Any general questions or inquiries not specific and not directly related to the Potential Transaction should be addressed to the following website: <http://transparencia.petrobras.com.br/> and <https://www.copel.com/site/institucional/portal-da-transparencia/>



### Legal Disclaimer

This document ("Teaser") is being furnished to Prospective Purchasers and published in Petrobras website ("<http://www.investidorpetrobras.com.br/en>"), as well as in Copel's website ([www.copel.com](http://www.copel.com)) with the purpose of presenting the Potential Transaction.

This Teaser is being provided solely for the purpose of verifying the potential interest in the Potential Transaction and therefore does not obligate the Shareholders to initiate or complete any sale procedure of its assets. This document may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (Exchange Act) that merely reflect the expectations of the Shareholders' management. Such terms as "anticipate", "believe", "expect", "forecast", "intend", "plan", "project", "seek", "should", along with similar or analogous expressions, are used to identify such forward-looking statements. These predictions evidently involve risks and uncertainties, whether foreseen or not by the Shareholders. Therefore, the future results of operations may differ from current expectations, and readers must not base their expectations exclusively on the information presented herein.

This Teaser is issued by the Shareholders in the context of the Potential Transaction. This document was prepared by the Shareholders jointly with Crédit Agricole, as the exclusive financial advisor of the Shareholders for the Potential Transaction, and no other party, and is furnished by the Shareholders to its recipient/participant solely for their information and should not be relied upon and shall not confer rights or expectation of rights to the recipient or any of its employees, creditors, holders of securities of such recipient or other equity holders or any other person directly or indirectly related to such recipient. This Teaser has been assembled for the sole purpose of determining whether the Prospective Purchasers wish to receive further information for analysis in connection with the Potential Transaction, upon its written agreement and undertaking certain confidentiality obligations, and provided that the Prospective Purchasers meet the abovementioned requirements to participate in the Process regarding the transaction.

Although the information contained herein is obtained from publicly available sources and was prepared in good faith, neither the Shareholders nor any of their affiliates nor any of its associated, nor subsidiary companies (the "Shareholders and their Equity Interests"), nor any of their respective directors, officers, employees, representatives, advisers or agents, nor Crédit Agricole, are making any representations or warranties, expressed or implied, as to the fairness, accuracy, reliability, sufficiency, reasonableness or completeness of such information, statements or opinions contained in this document or any written or oral information made available to any recipient / participant, and no liability whatsoever is undertaken by any such person in relation to any such information or opinion. Only those representations and warranties which may be made on a definitive agreement concerning the Potential Transaction (which will not contain any representations, warranties or undertakings as to this Teaser) shall have any legal binding effect. In particular, any potential buyer will be required to acknowledge in the definitive agreement relating to the Potential Transaction that it has not relied on or been induced to enter into such agreement based on any representation or warranty from the Shareholders and/or Crédit Agricole, except as those as expressly set out in such agreement.

The information contained in this document is being delivered for information purposes only. All financial information ("Financial Information") contained in this document regarding any entity of the Shareholders and their Equity Interests has been obtained from information prepared by the Shareholders' management team for internal purposes only and not with a view toward disclosure to third parties ("Source Data") and may not comply with IFRS, UK, BR or US GAAP. The Shareholders have not carried out any audit or verification procedure related to the Source Data or Financial Information directly or indirectly indicated in this Teaser. Furthermore, any information that might be contained in this document regarding natural gas transportation and any other potential information regarding correlated midstream infrastructure assets is subject to several factors and involve several risks which cannot be predicted by the Shareholders.

This Teaser is necessarily based upon information available up to this date and considering market conditions, economic and other information considered as relevant in the situation where they are and how this information can be evaluated at this moment.

The Shareholders do not consider that the Financial Information that might be contained herein is or should be taken as a reliable indication of the projected financial performance or any other matter of the Shareholders and/or any of its assets related to the Potential Transaction. The Financial Information may include certain forward-looking statements, including statements related to the financial conditions and results of operations relating to certain business and cost savings, management's plans and objectives for the relevant assets related to the Potential Transaction. These statements and forecasts involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and may be based on certain assumptions related to the future evolution of a series of variables of different magnitudes and of the national and international economy in general, which may not be fulfilled and, thus, the conclusions reached in this document may be substantially altered accordingly. No representation or warranty is made that any of these statements or forecasts presented in this document will be potentially achieved. Actual outcomes are highly likely to vary from any such forward-looking statements or projections and such variations may be material. There are several factors that may cause actual results and developments to differ materially from any of those expressed or implied by any such statements and forecasts, such as, but not limited to, the ability to achieve cost savings, exposure to fluctuations in exchange rates for foreign currencies, inflation, and adverse economic conditions.

Nothing contained in this document is or should be relied upon as a promise, expectation or representation as to the future. Except otherwise expressly indicated, this document refers exclusively as of the date hereof. Neither the delivery of this document nor any purchase of any of the securities, assets, businesses or undertakings of the Shareholders or any related entity shall, under any circumstances, be construed to indicate or imply that there has or has not been no change in the affairs of the Shareholders since the date hereof. In addition, no responsibility or liability or duty of care is or will be accepted by the Shareholders and their Equity Interests, Crédit Agricole, and their respective affiliates, advisers, directors or employees for updating this document, complementing any additional information, correcting any eventual inaccuracies or providing any additional information to any recipient. The information contained in this document is necessarily based on economic, market and other relevant conditions, and the information made available as of, the date hereof or as stated herein. It should be understood that subsequent developments may affect such information and that neither the Shareholders and their Equity Interests, nor Crédit Agricole have the obligation to update or revise such information entirely or partially.

This document does not constitute a prospectus or an offer for the sale or purchase of any shares or other securities in, or any underlying assets of, any member of the Shareholders or otherwise or directly or indirectly induce or suggest to enter into the Potential Transaction and does not constitute any form of commitment of the Shareholders, their Equity Interests or any other person to enter into any transaction or otherwise. This documents and any other information, written or orally delivered to any Prospective Purchasers and/or its consultants, do not compose or will compose the basis or guidelines of any contract or commitment. Any proposal regarding a possible transaction between any member of the Shareholders and their Equity Interests and the recipient will only give rise to any contractual obligations on the part of such member of the Shareholders and their Equity Interests when a definitive agreement has been executed.

The Shareholders reserve the right, without liability, to change, to amend or replace this Teaser and the information contained herein at any moment and to amend, modify, delay, accelerate or terminate the Potential Transaction, negotiations and discussions at any time and in any respect, regarding the Potential Transaction or to terminate negotiations with any Prospective Purchaser of this document, provided that such information is equally shared to all participants, always observing the impartiality and equal treatment. The Shareholders undertake no obligation to provide the Prospective Purchases with access to any additional information.

The Prospective Purchaser acknowledges that it will be solely responsible for its own assessment of the market and the market position of any member of the Shareholders and their Equity Interests or any of its securities, assets or liabilities or any part thereof and that it will conduct its own analysis and be solely responsible for forming its own view of the value and potential future performance of the assets involved in the Potential Transaction. Nothing contained within this Teaser is, or should be, construed as or relied upon as a promise or representation as to future events or undertakings. Prospective Purchasers shall keep their relationship with the Shareholders confidential with regard to the Potential Transaction and shall not disclose to any third party that they have received this document or that they are assessing their interest in the Potential Transaction. In no circumstances will any member of the Shareholders and their Equity Interests or any of its advisers, including Crédit Agricole, be responsible for any costs or expenses incurred in connection with any appraisal or investigation of any member or part of the Shareholders and their Equity Interests or for any other costs and expenses incurred by a Prospective Purchaser in the evaluation and analysis of this document and/or of this Potential Transaction. Prospective Purchasers and their representatives should observe any applicable legal requirements in their jurisdiction. Accordingly, the Prospective Purchaser agrees that neither the Prospective Purchaser nor any of its agents or affiliates shall use such information for any other purposes than those specified in this notice or document and shall not use such information for any other commercial purpose. The distribution of this document in certain jurisdictions may be restricted by law and, accordingly, by accepting this document, Prospective Purchasers represent that they are able to receive/access it without contravention of any unfulfilled registration requirements or other legal or regulatory restrictions in the jurisdiction in which they reside or conduct business. No liability is accepted to any member or part of the Shareholders and their Equity Interests and/or by Crédit Agricole in relation to the distribution or possession of the document in or from any jurisdiction.

## Process Information

### Legal Disclaimer (cont'd)

*This document does not purport to provide any legal, tax or financial advice and should not be considered as a recommendation by any member of the Shareholders and their Equity Interests or any of their respective representatives, directors, officers, employees, advisers or agents or any other person to enter into any transactions and Prospective Purchasers are recommended to seek their own financial and other advice and are expected to adopt their own decisions without basing them exclusively on this document. As indicated herein, this document is solely for your information and should not be relied upon and shall not confer rights or remedies upon the recipient/participant or any other person.*

*This document shall not exclude any liability for, or remedy in respect of, misrepresentation. By accepting this document, the recipient agrees to be bound by the foregoing limitations.*