

3Q20 Results

Copel reports adjusted EBITDA of R\$1.2 billion in the third quarter

**3Q20 Results
Conference Call**
11.13.2020 – 10:00 a.m.
(Brazilian time)
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Code: Copel

- Adjusted EBITDA (including discontinued operations) of R\$1,240 million in 3Q20 (+28.3%)
- Net income (including discontinued operations) of R\$680 million in 3Q20 (+10.9%)
- Operating cash generation of R\$1,597 million in 3Q20 (+60%)
- Copel Telecom's Divestment Auction: winning bid of R\$2.4 billion (goodwill of 71%)
- Approval of the Model for the "UNITS" Program
- Financial Leverage reduced to 1.3x in 3Q20 (2.2x in 3Q19)
- TPP Araucária in commercial operation (GFOM)

| | 3Q20 (1) | 2Q20 (2) | 3Q19 (3) | Var.% (1/3) | 9M20 (4) | 9M19 (5) | Var. % (4/5) |
|--|-------------|-------------|-------------|----------------|-------------|-------------|-----------------|
| Net Operating Revenues (R\$ million) | 4,329.8 | 4,581.6 | 4,179.2 | 3.6 | 12,978.1 | 11,545.2 | 12.4 |
| Operating Costs and Expenses (R\$ million) | 3,497.8 | 3,108.3 | 3,172.2 | 10.3 | 9,848.9 | 9,045.6 | 8.9 |
| Operating Income (R\$ million) | 935.0 | 2,383.6 | 912.9 | 2.4 | 4,080.5 | 2,205.7 | 85.0 |
| Net Income (R\$ million) | 680.4 | 1,594.9 | 613.5 | 10.9 | 2,786.3 | 1,466.4 | 90.0 |
| Earnings per share (R\$) ¹ | 2.45 | 5.79 | 2.32 | 5.8 | 10.08 | 5.30 | 90.2 |
| EBITDA (R\$ million) | 1,134.7 | 1,722.9 | 1,276.7 | (11.1) | 3,954.4 | 3,218.6 | 22.9 |
| Return on Shareholders' Equity (annualized) ² | 16.4% | 41.5% | 15.9% | 3.1 | 21.6% | 12.1% | 78.3 |
| Grid Market (GWh) | 7,135 | 7,088 | 7,342 | (2.8) | 22,059 | 22,665 | (2.7) |
| Capex (R\$ million) ³ | 430.4 | 475.5 | 399.2 | 7.8 | 1,221.7 | 1,373.5 | (11.1) |
| EBITDA Margin | 26.2% | 37.6% | 30.5% | (14.2) | 30.5% | 27.9% | 9.3 |
| Operating Margin | 21.6% | 52.0% | 21.8% | (1.1) | 31.4% | 19.1% | 64.6 |
| Net Margin | 15.7% | 34.8% | 14.7% | 7.1 | 21.5% | 12.7% | 69.0 |

¹ Consider the Net Income attributed to the shareholders of the parent company.

² Consider the initial shareholders' equity for the year.

³ Includes contributions and advances for future investments and capital increases.
Values subject to rounding adjustments.

| Average Rates (R\$/MWh) | Sep-20 | Jun-20 | Mar-20 | Dec-19 | Sep-19 |
|---|--------|--------|--------|--------|--------|
| Power Purchase Average Rate - Copel Dis ¹ | 211.30 | 207.78 | 196.24 | 179.87 | 185.20 |
| Retail Average Rate - Copel Dis ² | 536.07 | 525.96 | 536.70 | 534.32 | 533.92 |
| Sales to Distributors Average Rate - Copel GeT ³ | 200.10 | 198.72 | 198.66 | 196.95 | 196.23 |

| Indicators | Sep-20 | Jun-20 | Mar-20 | Dec-19 | Sep-19 |
|---|------------|------------|------------|------------|------------|
| Equity (R\$ Thousand) | 20,329,426 | 19,649,759 | 18,109,128 | 17,598,212 | 17,793,633 |
| Net debt (R\$ Thousand) | 6,389,260 | 7,433,039 | 7,763,820 | 8,249,852 | 8,549,753 |
| Book Value per Share (R\$) | 7428.8% | 71.80 | 66.17 | 64.31 | 65.02 |
| Net debt/ Shareholders' Net Equity ⁴ | 50.7% | 54.8% | 61.8% | 65.8% | 61.5% |
| Current Liquidity | 1.4 | 1.5 | 1.5 | 1.5 | 1.4 |

¹ Considers PIS/COFINS.

² Does not consider tariff flags. ICMS net.

³ Considers PIS/COFINS. ICMS net.

⁴ Considers gross debt without endorsements and guarantees.

CPLE3 | R\$57.80
CPLE6 | R\$60.52

ELP | US\$10.02
XCOP | €9.35

Market value | R\$16.4 bi
* Quotes 09.30.2020



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1. Main Events in the Period


In 3Q20, earnings before interest, taxes, depreciation and amortization reached R\$1,134.7 million, 11.1% lower than the R\$1,276.7 million reached in 3Q19. This result is basically due to the R\$280 million variation in “provisions and reversals” line, due to the increase in litigation provisions and the reversal of impairment of wind assets in 3Q19. Excluding non-recurring items, adjusted EBITDA is R\$1,240.2 million, 28.3% higher than that recorded in 3Q19, largely explained by (i) the higher volume of energy sold, due to the energy seasonality strategy, combined with lower price exposure in Spot Market; (ii) the positive impact of the review and tariff readjustment of the transmission company's concession agreements at Copel GeT; (iii) the tariff readjustment at Copel Dis and the increase in revenue from portion B, and (iv) the resumption of 0.3% growth in the grid market in September, offset by the accumulated reduction of 2.8% in 3Q20. More information in item 2.4.

Copel Telecomunicações - Results of the Divestment Auction

On November 9, 2020, Copel Telecom's divestment auction was held at B3, an opportunity in which the Bordeaux Investment Fund in Multi-Strategy Participations was declared the winner of the event, after presenting the highest bid, in the amount of R\$2,395,000,000 (two billion, three hundred and ninety-five million reais), for the acquisition of 100% (one hundred percent) of the shares of Copel Telecomunicações ("Copel Telecom"), currently a wholly-owned subsidiary of the Company. The winning offer represents a goodwill of 70.94% in relation to the minimum price of R\$1.4 billion for Equity Value and a goodwill of 234.5% in relation to shareholders' equity of R\$715.5 million in of September 30, 2020. Any capital gain should be accounted when all the suspensive conditions provided for the Share Purchase and Sale Agreement (CCVA) are fulfilled, the moment when COPEL will have control over the right to receive the price agreed for the sale of Copel Telecom shares. The measures applicable to the next steps established in the Auction documentation will be taken, including the verification of the bidder's qualification and the disclosure of the preliminary result of the Auction on November 16, 2020.

Approval of the Model for the “UNITS” Program

The Company's Board of Directors, at its 208^a Ordinary Meeting, held on November 12, 2020, approved the model of share deposit certificate program (“UNITS”), structured based on the advice of independent experts coordinated by Banco Bradesco BBI S.A. The approved model proposes the following assumptions: (i) UNITS will be composed of 5 (five) shares issued by the Company, being 1 (one) common share and 4 (four) class “B” preferred shares; (ii) conversion of common shares into class “B” preferred shares and of class “B” preferred shares into common shares will be permitted exclusively for the purpose of composing



UNITs, provided that the preferred shares cannot exceed the legal limit of 2/3 the total number of shares issued by the Company; (iii) the splitting of the shares issued by Copel, right after the conversion of shares and immediately before the issue of UNITs, in a proportion to be defined in order to maximize the liquidity of their respective securities. The model also considers the improvement of Copel's corporate governance through the migration from Level 1 to Level 2 Corporate Governance of B3 S.A. - Brasil, Bolsa e Balcão. The implementation of the approved model is subject to the resolution of the Extraordinary General Meeting - AGE to be called by the Board of Directors and will include, among other matters, the proposal for statutory reform to be considered in due course by the Board of Directors.

Copel Telecomunicações – CPC 31 – Discontinued Operations

Accounting Pronouncement CPC 31 - Non-Current Assets Held for Sale and Discontinued Operations determines the criteria for classifying an asset as held for sale and for disclosing an operation as discontinued when the asset is available for immediate sale in its current conditions, subject only to terms that are customary for the sale of such assets.

In this regard, it was concluded that on September 30, 2020, the requirements of the standard for the telecom business were met and, therefore, the 3Q20 ITRs were prepared with the classification and disclosure of assets to be sold and their results as held for sale and discontinued operations. The balances of the Income Statements, Cash Flows and Value Added are being restated, for comparability purposes. More information can be found in note 41 of the ITRs.

Incentive Dismissal Program (“PDI”) - Result of the 1st phase

The first phase, ended on October 15, was intended for employees in a technical or operational areas, retired or in the process of retirement or with at least 25 years old at Copel and 55 years old. In this stage, 218 adhesions were received, with an indemnity cost of approximately R\$27.0 million. The dismissals of these employees will take place on November 15, 2020.

The 2nd phase, intended for employees from other areas, positions and functions, was opened on November 1, 2020 and ends on Sunday, the 15th, remembering that the program is intended only for professionals who have been granted a retirement benefit or filed a benefit request with the INSS, or, still, who have at least 25 years of Copel and 55 years of age. For this second phase, 363 employees are eligible, which represent an indemnity of R\$39.8 million. The dismissals of these employees is scheduled for December 1, 2020.

The Company expects to save R\$63.5 million in 2021, considering the PDI adhesions in both phases.

Corporate Governance Report

On September 30, 2020, Copel published its Corporate Governance Report, pursuant to CVM Instruction 586, which incorporates the duty of publicly-held companies to disclose information on the application of corporate governance practices set forth in the Brazilian Code of Corporate Governance. The code follows the "practice or explain" model. The document contains a set of best practices and addresses governance issues such as ownership structure, management composition and internal controls. Following the code's best practices, Copel instituted the Voluntary Donations and Contributions Policy, which provides guidelines for this theme within the company. More information on our IR website.

Mata de Santa Genebra – Commercial Operation Regime

On November 10th, the LT 440 kV Bom Jardim/Fernão Dias, as well as the SE Fernão Dias Autotransformers Banks AT1, AT2 and AT3 entered into commercial operation. The following day, November 11, the LT 440 kV Fernão Dias/Taubaté, the last asset of the Mata de Santa Genebra project, entered into commercial operation. With the completion of these steps, MSG is 100% operational.

TPP Araucária - Operation out of Merit Order

The National System Operator ("ONS"), considering the hydrological scenario, the low level of the reservoirs and the limitation of the South-South electrical interchange, authorized the operation of TPP Araucária ("UEGA") in the Operational Reserve Recomposition modality ("RRO") in the period between October 1st and 16th, with UEGA selling 52,822.8 MWh at a variable unit cost ("CVU") of R\$ 819.70/MWh, which considers an increase of 30% in the Approved CVU, according to the Legislation in force for that modality. Additionally, in an extraordinary meeting held on October 16, the Monitoring Committee of the Electric Sector ("CMSE"), considering the importance of reducing the hydraulic generation of the basins of the SOUTH subsystem, due to the available resources as well as storage for the end of October 2020 which was expected to be below the minimum operating volume, authorized the operation of UEGA in the GE Energy Guarantee modality - out the merit order, as of October 19. Between the day of authorization and November 11, UEGA sold an order of 233,727MWh to the CVU of R\$630.54 / MWh.

TPP Araucária – Electricity Exports to Argentina

Considering MME Directive No. 418/2019, which establishes Guidelines for the Export of Electricity from Thermolectric Plants and to Argentina and Uruguay, as well as the need pointed out by Argentina due to the severe winter, UEG Araucária exported 78,267MWh of energy from July 27 to July 31, 2020 and from September 1 to September 4, 2020, according to a bilateral contract signed with TRADENER, authorized by MME, Directive No. 272/GM, of July 2, 2020, and contracted by CAMMESA for this process.

UTE Araucária - Capital Reduction

On November 10, 2020, during a meeting of the quota holders, the capital reduction of UEG Araucária Ltda. Was approved, through the absorption of accumulated losses. We highlight that at the same meeting, the transformation of the corporate type of UEGA from a limited liability company to a limited liability company was approved. The transformation of the corporate type of UEGA will allow the strengthening of the Company's governance practices, as well as greater transparency in the disclosure of information to all its interested parties.

UTE Araucária - CVU homologation

Through order No. 2,887 of October 7, 2020, the National Electric Energy Agency (“Aneel”) authorized the use of the Variable Unit Cost (“CVU”) values and the generation amount necessary to recover fixed costs of the Thermolectric Plant - UTE Araucária, from the table below by the National Electric System Operator – “ONS”, and by the Electric Energy Trading Chamber – “CCEE”, for the accounting of the energy generated in the period, according to current rules:


| Approved item, pursuant to MME Ordinance No. 504/2018 | Value |
|--|----------------|
| CVU (excluding fixed costs) ¹ | R\$ 431.77/MWh |
| Fixed cost installment | R\$ 198.77/MWh |
| CVU (including fixed costs) ² | R\$ 630.54/MWh |
| Amount of generation necessary to recover fixed costs, ascertained since the publication date of Dispatch 2,756, of 10-07-2019 | 359,942 MWh |

¹ CVU valid after reaching the generation amount necessary to recover fixed costs.

² CVU valid until the generation amount necessary to recover fixed costs is reached.

Coronavirus (COVID-19) - Contingency Commission

As of March 2020, Copel's Management issued rules aimed at ensuring compliance with measures to contain the spread of the disease in the Company and minimize its impacts and potential impacts in the administrative, operations and economic-financial areas. In this line, Copel established a Contingency Commission, with the objective of monitoring and mitigating the impacts and consequences in the main activities of the Company, based on the 4 defined pillars: (i) safety of people, (ii) continuity of essential activities, (iii) monitoring of the guidelines and requirements of the regulatory bodies, and (iv) preservation of adequate financial conditions to withstand the crisis. Among the main initiatives implemented by the Company, there are actions to prevent and mitigate the effects of contagion in the workplace, such as: adoption of work in the home office in areas where it is possible to adopt this format, travel restrictions, meetings by video conference, daily monitoring of the health and well-being of employees and contingency protocols in order to fully maintain the operations of the electricity, telecommunications and piped gas infrastructure, preserving the health of its professionals, their safe access to locations of work, an



environment that preserves the distance between individuals, hygiene and access to personal protective equipment. Likewise, Copel adopted several actions in favor of its customers, maintaining the reliability and availability of its plants, of the electricity and gas transmission and distribution systems and of telecommunications, so that they can stay connected and take advantage of the Company services in this critical moment of pandemic and social distance. Copel and its employees go to great lengths to ensure that Copel customers and their families remain healthy and safe in their homes, maintaining all the services that contribute to providing comfort and connectivity to everyone.

Copel Distribuição – 8.7% efficient

Copel Distribuição reported EBITDA of R\$336.7 million in 3Q20, an amount 1.7% higher than the R\$331.1 million reached in 3Q19. In the last 12 months, the Disco accumulated EBITDA of R\$2,064.1 million, an amount 79.0% above the regulatory EBITDA of R\$1,152.9 million in the same period, equivalent to an efficiency of R\$911.3 million. Considering adjusted EBITDA in the last 12 months, the result was R\$1,253.6 million, 8.7% above regulatory EBITDA, equivalent to an efficiency of R\$100.7 million. More information in item 4.2.

BNDES financing for Lot E - Release of funds

On September 23, 2020, BNDES released the 1st installment, in the amount of R\$263 million, from Financing Agreement No. 19.2.0790.1, entered into between the development bank and Copel GeT, intended for financial support for the construction and implementation of transmission assets included in Contract No. 006/16 (“Lot E”). With a total amount of R\$432.1 million and IPCA +4.82% interest per year, the financing will be amortized monthly in up to 283 installments, with final maturity on December 15, 2043 (23.5 years). The release of the remaining portion of the funds as evidenced by the investments and completion of the works.

Sercomtel S.A. Telecommunications.

On August 18, 2020, the auction for the sale of the shares of Sercomtel S.A. Telecomunicações was successfully carried out. After signing the Share Purchase and Sale Agreement – “CCVA”, which is still in progress, the sale process will be submitted for approval by the National Telecommunications Agency – “Anatel” and the Administrative Council for Economic Defense – “CADE”. If the transaction is approved, an Extraordinary General Meeting will be held to formalize the transfer of Copel's shares to the buyer, Bordeaux Multi-Strategy Investment Fund, when the divestment process will be concluded. Copel's investment is currently reduced to zero due to the recovery tests of this asset.

2. Financial Performance

The analyzes below refer to the third quarter of 2020, compared to the same period of 2019.

2.1 Operating Revenues

Net operating revenue totaled R\$4,329.8 million in 3Q20, an increase of 3.6% in relation to the R\$4,179.2 million reported in 3Q19. This result is mainly due to (i) the 5.4% growth in the "Electricity sales to final customers" line, due to the higher volume of energy sold by Copel Mercado Livre to final customers, partially offset by the 4.8% reduction in Copel Distribuição's captive market; and (ii) the 5.3% increase in the "Electricity sales to distributors" line, as a result of the higher volume of energy sold in bilateral contracts by Copel Mercado Livre and in regulated contracts by Copel GeT.

This result was partially offset by the 34.1% reduction in the "distribution of piped gas" line, mainly influenced by the reduction in the volume of gas supply due to the closure of large customer activities at the beginning of 1Q20 and a reflection of the Covid-19 pandemic that reduced economic activity, mainly in the industrial, commercial and vehicular segments.

Also:

(i) the 2,8% increase in revenue from "use of the main distribution and transmission grid", essentially due to the reflexes of the periodic tariff review of 060/2001 main transmission concession agreement and the tariff adjustment applied to other transmission agreements, partially offset by the reduction in the DISCO's grid market by 2.7%; and

(ii) the decrease of 34.8% in the "other operating revenues" line due to the R\$100.9 million recorded in 3Q19 referring to the recovery of PIS / Pasep and Cofins on ICMS, compared to R\$1.4 million in 3Q20.

It is also noteworthy that, due to the progress of the Copel Telecomunicações' divestment process, Copel's Management concluded that, on September 30, 2020, the requirements of CPC 31 were met to classify the telecommunications segment's assets and liabilities as held for sale and also for the disclosure of this segment as a discontinued operation. As a result, Copel Telecomunicações' revenues, costs and expenses are presented in a single line of Copel's consolidated income statement of September 30, 2020 (except for depreciation / amortization of part of the assets that will be held at Copel after the sale and the "Personnel and management" and "Pension and healthcare plans"). More information in NE nº 41 of the ITRs.

| | R\$ '000 | | | | | | |
|--|------------------|------------------|------------------|----------------|-------------------|-------------------|----------------|
| Income Statement | 3Q20 (1) | 2Q20 (2) | 3Q19 (3) | Var.% (1/3) | 9M20 (4) | 9M19 (5) | Var.% (4/5) |
| Electricity sales to final customers | 1,577,819 | 1,547,548 | 1,497,452 | 5.4 | 4,884,027 | 4,658,238 | 4.8 |
| Electricity sales to distributors | 800,810 | 666,287 | 760,200 | 5.3 | 2,343,848 | 2,079,232 | 12.7 |
| Use of the main distribution and transmission grid | 1,065,218 | 948,839 | 1,036,578 | 2.8 | 3,056,839 | 2,991,691 | 2.2 |
| Construction revenue | 347,675 | 331,324 | 290,810 | 19.6 | 920,664 | 833,950 | 10.4 |
| Fair value of assets from the indemnity for the concession | 8,629 | (4,839) | 3,563 | 142.2 | 12,977 | 24,550 | (47.1) |
| Revenues from telecommunications | 0 | 0 | 0 | - | - | 0 | - |
| Distribution of piped gas | 126,546 | 114,469 | 192,137 | (34.1) | 379,271 | 550,040 | (31.0) |
| Result of sectorial financial assets and liabilities | 242,300 | 80,702 | 151,908 | 59.5 | 264,032 | 65,719 | 301.8 |
| Other operating revenues | 160,834 | 897,243 | 246,545 | (34.8) | 1,116,433 | 341,780 | 226.7 |
| Net Operating Revenue | 4,329,831 | 4,581,573 | 4,179,193 | 3.6 | 12,978,091 | 11,545,200 | 12.4 |

Considering the first nine months of 2020, net operating revenue reached R\$12,978.1 million, an amount 12.4% higher than the R\$11,545.2 million reached in the same period of 2019, mainly due to the registration of R\$810.6 million referring to the recovery of PIS / Pasep and Cofins on ICMS and the 12.7% increase in “Electricity sales to distributors”, due to the 452 GWh dispatch from TPP Araucária in 9M20 and the volume of energy sold in bilateral contracts by Copel Mercado Livre.

2.2 Operating Costs and Expenses

In 3Q20, operating costs and expenses increased by 10.3%, totaling R\$3,497.8 million, mainly as a result of (i) the 35.3% increase in the “Charge of the main distribution and transmission grid” line, due to higher expenses with System Usage Charges and Charge Reserve Energy (EER);); and (ii) the recording of R\$155.9 million in provisions in the "provisions and reversals" line, of which R\$143.1 million refer to litigation, mainly tax (R\$46.2 million) and civil litigation (R\$66.2 million), and delinquency (PECLD) R\$20.1 million, compared to the R\$124.0 million reversal in 3Q19 (impairment reversal in the amount of R\$183.5 million in the quarter).

| | R\$'000 | | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Charges of the main distribution and transmission grid | 3Q20 (1) | 2Q20 (2) | 3T19 (3) | Var.% (1/3) | 9M20 (4) | 9M19 (5) | Var.% (4/5) |
| System usage charges | 386,865 | 330,237 | 282,762 | 36.8 | 1,005,691 | 799,352 | 25.8 |
| Itaipu transportation charges | 45,123 | 10,331 | 51,598 | (12.5) | 110,814 | 166,153 | (33.3) |
| Charge reserve energy - EER | 46,168 | 27,777 | 21,084 | 119.0 | 73,944 | 52,210 | 41.6 |
| System Service Charges - ESS | 1,242 | (87,451) | 12,804 | (90.3) | (83,303) | 33,874 | (345.9) |
| (-) PIS / Pasep and Cofins taxes on charges for use of power grid | (48,045) | (28,107) | (39,246) | 22.4 | (112,639) | (108,602) | 3.7 |
| TOTAL | 431,353 | 252,788 | 329,002 | 31.1 | 994,507 | 942,987 | 5.5 |

Operating costs and expenses were partially offset by the 9.3% reduction in the “electricity purchased for resale” line, as a result of the lower costs with the purchase of energy at CCEE, due to the lower average PLD (R\$91.68/MWh in 3Q20 compared to R\$214.13/MWh in 3Q19), partially offset by higher costs with (i) energy from Itaipu, as a result of the dollar variation, and (ii) bilateral contracts to deal with the higher volume of energy sold by Copel Mercado Livre in the quarter.

| | R\$'000 | | | | | | |
|---|------------------|------------------|------------------|----------------|------------------|------------------|-----------------|
| Electricity Purchased for Resale | 3Q20 (1) | 2Q20 (2) | 3Q19 (3) | Var.% (1/3) | 9M20 (4) | 9M19 (5) | Var. % (4/5) |
| CCEAR (Auction) | 742,204 | 694,993 | 738,875 | 0.5 | 2,215,154 | 2,109,088 | 5.0 |
| Itaipu Binacional | 471,355 | 465,513 | 342,762 | 37.5 | 1,316,495 | 985,688 | 33.6 |
| CCEE | 136,002 | 137,867 | 465,137 | (70.8) | 460,342 | 895,012 | (48.6) |
| Micro and mini generators and customer repurchase | 43,716 | 38,496 | 14,552 | 200.4 | 110,392 | 28,388 | 288.9 |
| Proinfa | 55,250 | 55,079 | 66,508 | (16.9) | 165,900 | 199,727 | (16.9) |
| Bilateral | 269,925 | 235,947 | 223,937 | 20.5 | 737,943 | 559,676 | 31.9 |
| (-) PIS/Pasep and Cofins | (175,809) | (158,928) | (150,592) | 16.7 | (497,865) | (423,740) | 17.5 |
| TOTAL | 1,542,643 | 1,468,967 | 1,701,179 | (9.3) | 4,508,361 | 4,353,839 | 3.5 |

Also noteworthy (i) the R\$21.2 million recorded in the line "Materials and supplies for power electricity", as a result of the acquisition of natural gas for the operation of TPP Araucária, and (ii) the fall 46.2% in "Natural gas and supplies for the gas business", reflecting the reduced demand for the input, caused by the closure of large customer activities and the reflection of the Covid-19 pandemic in the Compagas market.

Also, due to the progress of the Copel Telecomunicações' divestment process, Copel's Management concluded that, on September 30, 2020, the requirements of CPC 31 were met to classify the assets and liabilities of the telecommunications segment as held for sale and, also, for the disclosure of this segment as a discontinued operation. As a result, Copel Telecomunicações' revenues, costs and expenses are presented in a single line of Copel's consolidated income statement as of September 30, 2020 (except for depreciation / amortization of part of the assets that will be held at Copel after the sale and eas "Personnel and management " and "Pension and healthcare plans"). More information in note 41 of the ITR.

| | R\$ '000 | | | | | | |
|---|------------------|------------------|------------------|----------------|------------------|------------------|----------------|
| Operating Costs and Expenses | 3Q20 (1) | 2Q20 (2) | 3Q19 (3) | Var.% (1/3) | 9M20 (4) | 9M19 (5) | Var.% (4/5) |
| Electricity purchased for resale | 1,542,643 | 1,468,967 | 1,701,179 | (9.3) | 4,508,361 | 4,353,839 | 3.5 |
| Charge of the main distribution and transmission grid | 431,353 | 252,790 | 318,744 | 35.3 | 994,507 | 942,987 | 5.5 |
| Personnel and management | 314,440 | 333,981 | 288,511 | 9.0 | 927,559 | 865,795 | 7.1 |
| Pension and healthcare plans | 56,774 | 56,464 | 59,349 | (4.3) | 170,900 | 177,589 | (3.8) |
| Materials and supplies | 16,603 | 15,489 | 21,546 | (22.9) | 54,073 | 58,757 | (8.0) |
| Materials and supplies for power electricity | 21,277 | (8,339) | 798 | - | 143,409 | 2,343 | 6,020.7 |
| Natural gas and supplies for the gas business | 82,561 | 79,221 | 153,364 | (46.2) | 263,610 | 439,637 | (40.0) |
| Third-party services | 143,958 | 133,596 | 120,055 | 19.9 | 413,670 | 360,514 | 14.7 |
| Depreciation and amortization | 246,628 | 245,183 | 237,132 | 4.0 | 741,896 | 678,691 | 9.3 |
| Provisions and reversals | 155,874 | 130,064 | (124,044) | - | 415,540 | 72,664 | 471.9 |
| Construction cost | 371,159 | 329,852 | 284,254 | 30.6 | 941,216 | 803,323 | 17.2 |
| Other cost and expenses | 114,506 | 71,057 | 111,277 | 2.9 | 274,207 | 289,421 | (5.3) |
| TOTAL | 3,497,776 | 3,108,325 | 3,172,165 | 10.3 | 9,848,948 | 9,045,560 | 8.9 |

PMSO costs (except for estimated losses and the provisions and reversals line) increased by 7.6%, mainly due to the 9.0% increase in expenses with "personnel and management" and 19.9% in "Third-party services" that reflect the higher expenses with maintenance of the electrical system, partially offset by the 22.9% reduction in "material", as a result of the lower consumption of fuel and vehicle parts.

| | R\$million | | | | | | |
|--------------------------------------|----------------|----------------|----------------|------------|------------------|------------------|------------|
| Manageable Costs | 3Q20 | 2Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| | (1) | (2) | (3) | (1/3) | (4) | (5) | (4/5) |
| Personnel and management | 314,440 | 333,981 | 288,511 | 9.0 | 927,559 | 865,795 | 7.1 |
| Private pension and healthcare plans | 56,774 | 56,464 | 59,349 | (4.3) | 170,900 | 177,589 | (3.8) |
| Material | 16,603 | 15,489 | 21,546 | (22.9) | 54,073 | 58,757 | (8.0) |
| Third-party services | 143,958 | 133,596 | 120,055 | 19.9 | 413,670 | 360,514 | 14.7 |
| Other costs and expenses operating | 114,506 | 71,057 | 111,277 | 2.9 | 274,207 | 289,421 | (5.3) |
| TOTAL | 646,281 | 610,587 | 600,738 | 7.6 | 1,840,409 | 1,752,076 | 5.0 |

Specifically on costs with “personnel and management”, the increase of 9.0% is related to the higher record of provision for Performance Incentive Program (“PPD”) and Profit Sharing Program (“PLR”), which are due to Company's results. Neutralizing the effects of the provision for PPD and PLR, the “P” line would have reduced 4.7% in comparison with the same period of the previous year, despite the salary adjustment of 2.92%, according to a collective agreement in October 2019.

| | R\$million | | | | | | |
|------------------------------|----------------|----------------|----------------|--------------|----------------|----------------|--------------|
| Personnel and Management | 3Q20 | 2Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| | (1) | (2) | (3) | (1/3) | (4) | (5) | (4/5) |
| Personnel and management | 314,440 | 333,981 | 288,511 | 9.0 | 927,558 | 865,795 | 7.1 |
| Profit sharing program (PLR) | (65,734) | (27,334) | (27,567) | 138.5 | (189,698) | (83,719) | (3.8) |
| TOTAL | 248,706 | 306,647 | 260,944 | (4.7) | 737,860 | 782,076 | (5.7) |

In the first nine months of the year, total operating costs and expenses reached R\$9,848.9 million, 8.9% higher than the R\$9,045.6 million recorded in the same period in 2019.

2.3 Equity in the Earnings of Subsidiaries

Equity in the earnings of subsidiaries reflects gains and losses from investments in Copel's investees and jointly-controlled company, are presented in the table below.

| | R\$'000 | | | | | | |
|---|---------------|--------------|---------------|-------------|---------------|---------------|---------------|
| Company | 3Q20 | 2Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| | (1) | (2) | (3) | (1/3) | (4) | (5) | (4/5) |
| Joint Ventures | 50,061 | (975) | 26,967 | 85.6 | 66,648 | 20,944 | 218.2 |
| Voltalia São Miguel do Gostoso I Participações S.A. | 1,123 | 133 | 1,497 | (25.0) | (2,589) | (3,898) | (33.6) |
| Caiuá Transmissora de Energia S.A. | 2,066 | 2,581 | 692 | 198.6 | (9,499) | 3,323 | - |
| Integração Maranhense Transmissora de Energia S.A. | 2,535 | 877 | 1,751 | 44.8 | 5,868 | 7,666 | (23.5) |
| Matrinchã Transmissora de Energia (TP NORTE) S.A. | 14,592 | 1,403 | 5,094 | 186.5 | 22,881 | 28,652 | (20.1) |
| Guaraciaba Transmissora de Energia (TP SUL) S.A. | 414 | 5,362 | 2,189 | (81.1) | 16,493 | 7,986 | 106.5 |
| Paranaíba Transmissora de Energia S.A. | 6,001 | 1,317 | 1,808 | 231.9 | 10,088 | 9,512 | 6.1 |
| Mata de Santa Genebra Transmissão S.A. | 17,040 | 2,780 | 10,200 | 67.1 | 25,404 | (49,792) | - |
| Cantareira Transmissora de Energia S.A. | 6,333 | (15,356) | 3,736 | 69.5 | (1,883) | 17,495 | - |
| Solar Paraná | (43) | (72) | | | (115) | - | |
| Associates | 5,960 | 5,480 | 5,570 | 7.0 | 16,750 | 19,288 | (13.2) |
| Dona Francisca Energética S.A. | 2,453 | 2,503 | 2,534 | (3.2) | 7,233 | 7,514 | (3.7) |
| Foz do Chopim Energética Ltda. | 3,540 | 3,011 | 3,065 | 15.5 | 9,623 | 11,851 | (18.8) |
| Dominó Holdings S.A. | (20) | (34) | (31) | (35.5) | (88) | (79) | 11.4 |
| Others ¹ | (13) | - | 2 | - | (18) | 2 | - |
| TOTAL | 56,021 | 4,505 | 32,537 | 72.2 | 83,398 | 40,232 | 107.3 |

¹ Includes Carbocampel S.A., Copel Amec S/C Ltda, Escoelectric Ltda e Dois Saltos Ltda.

2.4 EBITDA

In 3Q20, earnings before interest, taxes, depreciation and amortization reached R\$1,134.7 million, 11.1% lower than the R\$1,276.7 million reached in 3Q19. This result is basically due to the R\$280 million variation in “provisions and reversals” line, due to the increase in litigation provisions and the reversal of impairment of wind assets in 3Q19. Excluding non-recurring items, adjusted EBITDA is R\$1,240.2 million, 28.3% higher than that recorded in 3Q19, largely explained by (i) the higher volume of energy sold, due to the energy seasonality strategy, combined with lower price exposure in Spot Market; (ii) the positive impact of the review and tariff readjustment of the transmission company's concession agreements at Copel GeT; (iii) the tariff readjustment at Copel Dis and the increase in revenue from portion B, and (iv) the resumption of 0.3% growth in the grid market in September, offset by the accumulated reduction of 2.8% in 3Q20.

Non-recurring items are listed in the following table:

| | 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;

In 9M20, EBITDA with discontinued operations grew 27.9% compared to the same period in 2019, while, excluding the non-recurring effects, adjusted EBITDA grew 15.7%. If we do not consider Equity Income, adjusted EBITDA in 3Q20 would be R\$1,184.2 million, an increase of 26.8% compared to 3Q19, while adjusted EBITDA without equity income in 9M20 would be R\$3,431.0 million, an increase of 14.4% in relation to the R\$2,998.5 million registered in 9M19.

2.5 Financial Result

In 3Q20, financial result was positive by R\$46.9 million, against a negative R\$126.7 million in 3Q19. Financial revenues totaled R\$270.5 million, an increase of 72.6% compared to the R\$156.7 million recorded in the same period of the previous year, mainly reflecting the monetary variation of the IGP-DI applied to the balance of the pass-through CRC and 53.3% growth in “Late fees on electricity bills” line, reflecting the higher balance of overdue accounts due to the economic crisis.

Financial expenses totaled R \$ 223.5 million, a balance 21.1% lower than that recorded in 3Q19, as a result of the lower variation in “monetary variation, foreign exchanges and debt service charges” line, mainly the lower interest on loans and financing.

| | 3Q20 (1) | 3Q19 (3) | Var.% (1/3) | 9M20 (4) | 9M19 (5) | Var.% (4/5) |
|--|------------------|------------------|----------------|------------------|------------------|----------------|
| | R\$'000 | | | | | |
| Financial Revenues | 270,476 | 156,680 | 72.6 | 1,583,520 | 537,817 | 194.4 |
| Income and monetary variation on CRC transfer | 139,059 | 27,737 | 401 | 237,641 | 132,594 | 79 |
| Income from investments held for trading | 26,490 | 26,633 | (1) | 72,382 | 92,434 | (22) |
| Exchange variation on loan collateral | 5,289 | - | - | 46,611 | - | - |
| Late fees on electricity bills | 81,758 | 53,339 | 53 | 182,289 | 161,750 | 13 |
| Monetary restatement and adjustment to present value of accounts payable related to concession | 380 | 179 | 112 | 1,213 | 1,183 | 3 |
| Income from sectorial assets and liabilities | 2,515 | 8,702 | (71) | 18,025 | 37,991 | (53) |
| Exchange variation About Purchase Itaipu Electric Power | 481 | 4,999 | (90) | 17,519 | 22,000 | (20) |
| Derivatives fair value - forward contract | 7,244 | - | - | 28,310 | - | - |
| Tax credit recognition | 4,393 | 6,522 | (33) | 940,917 | 6,522 | - |
| Other financial revenues | 2,867 | 28,569 | (90) | 38,613 | 83,343 | (54) |
| Financial Expenses | (223,526) | (283,389) | -21.1 | (715,556) | (871,953) | (17.9) |
| Monetary variation, foreign exchange and debt service charges | (167,033) | (213,820) | (22) | (497,593) | (663,947) | (25.1) |
| Monetary variation and adjustment to present value of accounts payable related to concession | (71,127) | (13,481) | 428 | (126,949) | (68,192) | 86.2 |
| Exchange variation About Purchase Itaipu Electric Power | (7,566) | (14,682) | (48) | (70,489) | (24,013) | 193.5 |
| Income from sectorial assets and liabilities | - | (1,533) | - | (62) | (4,501) | (98.6) |
| Interest on R&D and PEE | (2,567) | (6,394) | (60) | (10,510) | (19,011) | (44.7) |
| Accounts receivable tied to the concession fair value's update | - | (8,495) | - | - | (8,495) | - |
| Other financial expenses | 24,767 | (24,984) | - | (9,953) | (83,794) | (88.1) |
| Financial income (expenses) | 46,950 | (126,709) | - | 867,964 | (334,136) | - |

In 9M20, financial result reached R\$868.0 million, compared to a negative R\$334.1 million in the same period of the previous year, and, in addition to the factors mentioned above, this variation is also justified by the recognition of financial income of R\$940.9 million resulting from the registration of tax credits in 2Q20.

2.6 Consolidated Net Income

In 3Q20, Copel recorded net income of R\$668.0 million, 2.1% less than the R\$682.5 million presented in the same period of 2019. In the year to September 2020, net income grew 81.3% in relation to the same period in 2019, closing the period at R \$ 2,745.9 million. These amounts do not consider the effects of the accounting reclassification referring to Copel Telecom's “discontinued operation”. If the amounts were considered, Copel would have recorded net income of R\$680.4 million in 3Q20, an amount 10.9% higher than the R\$613.5 million presented in the same period of 2019, whereas, in 9M20, the profit net income

would have grown 90.0% in relation to 9M19, closing the period at R\$2,786.3 million. More information in note 41 of the ITRs.

2.7 Consolidated Income Statement

| | R\$'000 | | | | | | |
|--|--------------------|--------------------|--------------------|----------------|--------------------|--------------------|----------------|
| Income Statement | 3Q20 (1) | 2Q20 (2) | 3Q19 (3) | Var.% (1/3) | 9M20 (4) | 9M19 (5) | Var.% (4/5) |
| OPERATING REVENUES | 4,329,831 | 4,581,573 | 4,179,193 | 3.6 | 12,978,091 | 11,545,200 | 12.4 |
| Electricity sales to final customers | 1,577,819 | 1,547,548 | 1,497,452 | 5.4 | 4,884,027 | 4,658,238 | 4.8 |
| Electricity sales to distributors | 800,810 | 666,287 | 760,200 | 5.3 | 2,343,848 | 2,079,232 | 12.7 |
| Use of the main distribution and transmission grid | 1,065,218 | 948,839 | 1,036,578 | 2.8 | 3,056,839 | 2,991,691 | 2.2 |
| Construction revenue | 347,675 | 331,324 | 290,810 | 19.6 | 920,664 | 833,950 | 10.4 |
| Fair value of assets from the indemnity for the concession | 8,629 | (4,839) | 3,563 | 142.2 | 12,977 | 24,550 | (47.1) |
| Revenues from telecommunications | - | - | - | - | - | - | - |
| Distribution of piped gas | 126,546 | 114,469 | 192,137 | (34.1) | 379,271 | 550,040 | (31.0) |
| Result of Sectorial financial assets and liabilities | 242,300 | 80,702 | 151,908 | 59.5 | 264,032 | 65,719 | 301.8 |
| Other operating revenues | 160,834 | 897,243 | 246,545 | (34.8) | 1,116,433 | 341,780 | 226.7 |
| OPERATING COSTS AND EXPENSES | (3,497,776) | (3,108,325) | (3,172,165) | 10.3 | (9,848,947) | (9,045,560) | 8.9 |
| Electricity purchased for resale | (1,542,643) | (1,468,967) | (1,701,179) | (9.3) | (4,508,361) | (4,353,839) | 3.5 |
| Charge of the main distribution and transmission grid | (431,353) | (252,790) | (318,744) | 35.3 | (994,507) | (942,987) | 5.5 |
| Personnel and management | (314,440) | (333,981) | (288,511) | 9.0 | (927,558) | (865,795) | 7.1 |
| Pension and healthcare plans | (56,774) | (56,464) | (59,349) | (4.3) | (170,902) | (177,589) | (3.8) |
| Materials and supplies | (16,603) | (15,489) | (21,546) | (22.9) | (54,072) | (58,757) | (8.0) |
| Materials and supplies for power electricity | (21,277) | 8,339 | (798) | - | (143,409) | (2,343) | - |
| Natural gas and supplies for the gas business | (82,561) | (79,221) | (153,364) | (46.2) | (263,610) | (439,637) | (40.0) |
| Third-party services | (143,958) | (133,596) | (120,055) | 19.9 | (413,670) | (360,514) | 14.7 |
| Depreciation and amortization | (246,628) | (245,183) | (237,132) | 4.0 | (741,896) | (678,691) | 9.3 |
| Provisions and reversals | (155,876) | (130,064) | 124,044 | - | (415,542) | (72,664) | 471.9 |
| Construction cost | (371,159) | (329,852) | (284,254) | 30.6 | (941,215) | (803,323) | 17.2 |
| Other cost and expenses | (114,504) | (71,057) | (111,277) | 2.9 | (274,205) | (289,421) | (5.3) |
| EQUITY IN EARNINGS OF SUBSIDIARIES | 56,022 | 4,505 | 32,536 | 72.2 | 83,399 | 40,232 | 107.3 |
| PROFIT BEFORE FINANCIAL RESULTS AND TAXES | 888,077 | 1,477,753 | 1,039,564 | (14.6) | 3,212,543 | 2,539,872 | 26.5 |
| FINANCIAL RESULTS | 46,950 | 905,863 | (126,709) | - | 867,964 | (334,136) | - |
| Financial income | 270,476 | 1,103,970 | 156,680 | 72.6 | 1,583,520 | 537,817 | 194.4 |
| Financial expenses | (223,526) | (198,107) | (283,389) | (21.1) | (715,556) | (871,953) | (17.9) |
| OPERATIONAL EXPENSES/ INCOME | 935,027 | 2,383,616 | 912,855 | 2.4 | 4,080,507 | 2,205,736 | 85.0 |
| INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT | (266,981) | (810,403) | (230,303) | 15.9 | (1,334,606) | (691,159) | 93.1 |
| Income tax and social contribution on profit | (223,734) | (745,016) | (22,046) | 914.9 | (1,225,170) | (447,274) | 173.9 |
| Deferred income tax and social contribution on profit | (43,247) | (65,387) | (208,257) | (79.2) | (109,436) | (243,885) | (55.1) |
| | | | | | | | |
| NET INCOME (LOSS) | 680,447 | 1,594,940 | 613,510 | 10.9 | 2,786,303 | 1,466,414 | 90.0 |
| Attributed to controlling shareholders | 671,806 | 1,585,229 | 635,162 | 5.8 | 2,759,280 | 1,451,075 | 90.2 |
| Attributed to non-controlling interest | (4,949) | (13,150) | 41,848 | - | (19,453) | 47,432 | - |
| EBITDA | 1,134,705 | 1,722,936 | 1,276,696 | (11.1) | 3,954,439 | 3,218,563 | 22.9 |

3. Main Accounts and Balance Sheet Changes

The main accounts and changes in the Balance Sheet in relation to December 2019 are described below. Additional information can be found in the Notes to our Quarterly Information.

3.1 Main Accounts

Cash, Cash Equivalents and Bonds and Securities

As of September 30, 2020, cash and cash equivalents of Copel's wholly-owned subsidiaries (cash, cash equivalents and bonds and securities) totaled R\$3,899.7 million, 22.2% higher than the R\$3,191.1 million registered in March 2020. These funds were mainly invested in Bank Deposit Certificates (CDBs) and repo operations. These investments yield between 85.0% and 101.5% of the variation rate of the Interbank Deposit Certificate - CDI.

CRC Transferred to the State of Paraná


Through the fourth amendment to the CRC Account Agreement signed on January 21, 2005, the Company renegotiated the recoverable rate deficit account or CRC Account balance on December 31, 2004 with the State of Paraná at R\$ 1,197.4 million, to be paid in 244 monthly installments recalculated by the “price” amortization system, adjusted for IGP-DI, plus interest at 6.65% per year. The first installment was due on January 30, 2005, with subsequent and consecutive due dates. The Company's management and the State of Paraná formalized the fifth amendment to the agreement on October 31, 2017. The State of Paraná has been strictly meeting the payments under contracted conditions, 55 monthly installments remaining. The outstanding balance of the CRC Account, as of September 30, 2020, is R\$1,363.3 million.

Sectorial Financial Assets and Liabilities

As of December 31, 2014, Copel Distribuição has recognized sectorial financial assets and/or liabilities in its financial statements as a result of an amendment to the concession agreement, that guarantees that the residual amounts of items of Portion A and other financial components not recovered or returned via tariffs will be included in, or discounted from, the calculation of the indemnification for non-amortized assets at the expiration of the concession. As of September 30, 2020, the Company had a net asset of R\$245.1 million. More detail in our Quarterly Information (Note 9).

Accounts Receivable Related to the Concession

This line refers to accounts receivable related to the contracts for the concession of electric power generation, transmission and distribution, and distribution of natural gas activities. The amounts refer to (i) the concession fee paid as a result of the auction involving the Governador Parigot de Souza Power Plant – HPP GPS, won by Copel GeT on November 25, 2015 (R\$651.8 million), (ii) its investments in infrastructure



and financial remuneration that have not been or will not be recovered via tariffs until the expiration of the concession (R\$889.7 million), (iii) the amounts receivable from energy transmission assets of the Existing System Basic Network – RBSE and connection facilities and other transmission facilities - RPC, as a result of the recognition of the effects of MME Ordinance No. 120 and the approval, by Aneel, of the result of the inspection of the appraisal report of these assets (R\$694.8 million) and (iv) the gas distribution concession agreement - Compagas (R\$328.7 million) and (v) to the electricity generation concession contract due to the expiration of the concessions of HPP GPS and HPP Mourão I (R\$75.2 million). On September 30, 2020, the balance of the account totaled R\$2,640.2million. More details in our Quarterly Information (Note 10).

Contract Assets

CPC 47/IFRS 15 came into effect on January 1, 2018 and brought the concept of “contract assets” referring to the right to consideration conditioned to the compliance with obligations to operate and maintain infrastructure, rather than passage of time only (concept of “financial asset”). Consequently, the Company changed the classification of assets related to the concession of electric power distribution and transmission, and distribution of piped gas services into contract assets. The construction works for the distribution of electric power and piped gas are now classified as contract assets during the construction period (reclassification from ongoing intangible assets into contract assets). The Company also changed the classification to contract assets of RBSE assets ratified for consideration after the first Permitted Annual Revenue - APR cycle, which started in July 2017. On September 30, 2020, the account balance totaled R\$4,622.2 million. More details in our Quarterly Information (Note 11).

Investments, Property, Plant and Equipment and Intangible Assets

The balance in the “investments” account grew 2.08% in 3Q20, mainly reflecting the equity in earnings and the investments recorded in the period. The “fixed assets” account decreased 8.13%, mainly due to the depreciation of the period. The “intangible” account increased by 1.15% due to investments in new energy distribution assets made in the period.

Right-of-use assets

With the adoption of CPC 06 (R2) / IFRS 16, the company recognized the right-of-use asset. The pronouncement replaces CPC 06 (R1) / IAS 17 - Leases, as well as related interpretations (ICPC 03 / IFRIC 4, SIC 15 and SIC 27). The adoption of the new standard eliminates the accounting of operating lease for the lessee, presenting a single lease model consisting of initially recognizing all leases in assets and liabilities at present value and recognizing the depreciation of the right-of-use asset and the interest of the lease separately in the result. As of September 30, 2020, the balance of the account totaled R\$128.9million. More details in our Quarterly Information (Note 28).

3.2 Balance Sheet – Assets

| | R\$'000 | | | | |
|---|-------------------|-------------------|-------------------|----------------|----------------|
| Assets | Sep-20 (1) | Dec-19 (2) | Sep-19 (3) | Var.% (1/2) | Var.% (1/3) |
| CURRENT | 10,097,721 | 7,909,196 | 6,748,404 | 27.7 | 49.6 |
| Cash and cash equivalents | 3,599,422 | 2,941,727 | 2,026,390 | 22.4 | 77.6 |
| Bonds and securities | 1,460 | 3,112 | 1,403 | (53.1) | 4.1 |
| Collaterals and escrow accounts | 136 | 147 | 125 | (7.5) | 8.8 |
| Customers | 2,938,154 | 3,120,168 | 3,037,616 | (5.8) | (3.3) |
| Dividends receivable | 55,474 | 70,092 | 41,786 | (20.9) | 32.8 |
| CRC transferred to the State of Paraná | 255,820 | 219,236 | 206,962 | 16.7 | 23.6 |
| Sectorial financial assets | 10,439 | 355,570 | 459,824 | (97.1) | (97.7) |
| Account receivable related to concession | 144,819 | 58,842 | 57,802 | 146.1 | 150.5 |
| Contract Assets | 110,468 | 107,443 | 103,836 | 2.8 | 6.4 |
| Other current receivables | 506,127 | 426,865 | 331,317 | 18.6 | 52.8 |
| Inventories | 145,271 | 130,442 | 119,066 | 11.4 | 22.0 |
| Income tax and social contribution | 209,048 | 236,929 | 190,394 | (11.8) | 9.8 |
| Other current recoverable taxes | 908,151 | 205,060 | 131,014 | 342.9 | 593.2 |
| Prepaid expenses | 31,089 | 33,563 | 40,635 | (7.4) | (23.5) |
| Related parties | - | - | 234 | - | - |
| NON-CURRENT | 34,931,954 | 30,403,354 | 29,976,790 | 14.9 | 16.5 |
| Long Term Assets | 16,228,098 | 10,862,630 | 10,430,555 | 49.4 | 55.6 |
| Bonds and securities | 298,857 | 278,969 | 260,393 | 7.1 | 14.8 |
| Other temporary investments | 21,077 | 27,734 | 23,759 | (24.0) | (11.3) |
| Collaterals and escrow accounts | 145,044 | 98,433 | 100,229 | 47.4 | 44.7 |
| Customers | 50,259 | 62,399 | 67,026 | (19.5) | (25.0) |
| CRC transferred to the State of Paraná | 1,107,487 | 1,131,449 | 1,153,240 | (2.1) | (4.0) |
| Judicial deposits | 484,888 | 504,190 | 509,212 | (3.8) | (4.8) |
| Sectorial financial assets | 31,317 | 118,419 | 242,299 | (73.6) | (87.1) |
| Account receivable related to concession | 2,495,397 | 2,558,796 | 2,521,121 | (2.5) | (1.0) |
| Contract Assets | 4,511,755 | 3,943,941 | 3,791,460 | 14.4 | 19.0 |
| Other non-current receivables | 808,878 | 661,759 | 316,861 | 22.2 | 155.3 |
| Income tax and social contribution | 131,597 | 142,532 | 179,136 | (7.7) | (26.5) |
| Deferred income tax and social contribution | 951,360 | 1,011,866 | 920,051 | (6.0) | 3.4 |
| Other non-current recoverable taxes | 5,190,116 | 322,011 | 345,614 | 1,511.8 | 1,401.7 |
| Prepaid expenses | 66 | 132 | 154 | (49.9) | (57.1) |
| Investments | 2,637,242 | 2,523,179 | 2,424,466 | 4.5 | 8.8 |
| Property, plant and equipment, net | 9,433,805 | 10,592,103 | 10,765,376 | (10.9) | (12.4) |
| Intangible assets | 6,503,907 | 6,332,611 | 6,254,599 | 2.7 | 4.0 |
| Right to use an asset | 128,902 | 92,831 | 101,794 | 38.9 | 26.6 |
| TOTAL | 45,029,675 | 38,312,550 | 36,725,194 | 17.5 | 22.6 |

3.3 Debt

Gross Debt

Copel's total consolidated debt totaled R\$10,310.0 million on September 30, 2020, down 11.0% in relation to the amount recorded on on December 31, 2019, of R\$11,572.1 million. It should be noted that there was a reclassification to Liabilities associated with assets classified as held for sale (Note 41).

As of September 30, 2020, the Company's gross debt represented 52.0% of consolidated shareholders' equity, of R\$20,329.4 million, equivalent to R\$73.29 per share (Book Value per Share). The breakdown of the balance of loans, financing and debentures is shown in the table below:

| | | R\$'000 | |
|--------------------------|----------------------------------|-----------------------|---------------|
| | | Total | Composition % |
| Domestic Currency | Eletrobras - COPEL | 0 | 0.0 |
| | FINEP* | 0 | 0.0 |
| | BNDES | 2,377,819 | 21.5 |
| | Banco do Brasil S/A and other | 739,251 | 6.7 |
| | Debentures* and Promissory Notes | 7,150,997 | 70.3 |
| | Total | 10,268,067 | 98.6 |
| Foreign Currency | National Treasury | 154,639 | 1.4 |
| | Total | 154,639 | 1.4 |
| Gross TOTAL | | 10,422,706 | 100.0 |
| | | (-) Transaction costs | (112,628) |
| Net TOTAL | | 10,310,078 | |

*Reclassification to Liabilities associated with assets classified as held for sale (NE nº 41)

Loans, financing and debentures maturities are presented below:

| | | | | | | | | R\$'000 |
|-------------------|------------------|-----------------|------------------|------------------|----------------|----------------|------------------|-------------------|
| | Short Term | | Long Term | | | | | Total |
| | Oct/20 - Sep/21 | Oct/21 - Dec/21 | 2022 | 2023 | 2024 | 2025 | From 2026 | |
| Domestic Currency | 2,046,969 | 945,958 | 2,339,758 | 1,358,661 | 691,250 | 674,406 | 2,098,437 | 10,155,439 |
| Foreign Currency | 3,399 | - | - | - | 151,240 | - | - | 154,639 |
| TOTAL | 2,050,368 | 945,958 | 2,339,758 | 1,358,661 | 842,490 | 674,406 | 2,098,437 | 10,310,078 |

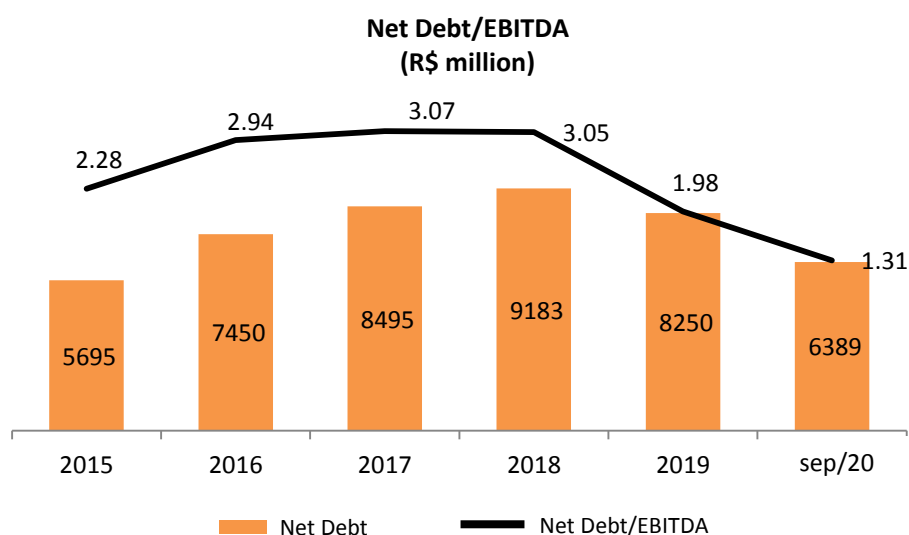
Endorsements and Guarantees

Until September 30th, 2020, the Company had R\$977.9 million in guarantees and endorsements, as shown below.

| | R\$'000 | | | |
|--|----------------|------------------|------------------|-----------------|
| Guarantees and Endorsements ¹ | Sep-20 (1) | Jun-20 (2) | Sep-19 (3) | Var. % (1/3) |
| Caiuá Transmissora de Energia S.A. | 5,956 | 5,956 | 5,956 | - |
| Guaraciaba Transmissora de Energia (TP SUL) S.A. | 236,837 | 241,305 | 265,313 | (1.9) |
| Mata de Santa Genebra Transmissão S.A. | 648,823 | 688,053 | 691,395 | (5.7) |
| Cantareira Transmissora de Energia S.A. | 77,101 | 76,529 | 108,153 | 0.7 |
| TOTAL | 968,717 | 1,055,943 | 1,114,917 | (8.3) |

¹ Adjusted for Copel's stake.

Copel's consolidated net debt (loans, financing and debentures less cash and cash equivalents) and the net debt/EBITDA ratio are shown in the following chart:



Net Debt by Subsidiary

The following table shows the gross debt and net debt of the subsidiaries:

| | R\$'000 | | | | | |
|------------------|------------------|----------------|----------------|------------------|------------------|------------------|
| | GeT | DIS | Telecom | Holding | Other | Total |
| Total debt | 4,788,574 | 2,559,376 | 657,297 | 1,594,270 | 710,562 | 10,310,079 |
| Availability | 870,668 | 1,783,332 | 230,013 | 28,951 | 1,007,852 | 3,920,816 |
| Net debt | 3,917,906 | 776,044 | 427,284 | 1,565,319 | (297,290) | 6,389,263 |
| Average Cost | 4.63% | 4.12% | 10.24% | 2.23% | 7.02% | 4.93% |
| Duration (years) | 3.4 | 2.6 | 1.1 | 1.3 | 4.6 | 3.3 |

Accounts Payable related to the Concession

Use of Public Property

It refers to the concession charges for the use of public property incurred since the execution of the project's concession agreement until the end of the concession.

| R\$'000 | | | | | |
|---------|---------|--------------|---------|-----------|---------|
| Mauá | Colíder | Baixo Iguaçu | Elejor | Guaricana | Total |
| 16,909 | 24,568 | 7,675 | 634,111 | 3,381 | 686,644 |

Provisions for Legal Claims

The Company is involved in a series of lawsuits in different courts and instances. Copel's management, based on its legal advisors' opinion, maintains a provision for legal claims for those cases assessed as probable losses. The balances of provisions for legal claims are as follows:

| R\$ '000 | | | | |
|---------------------------------|------------------|------------------|------------------|----------------|
| Probable Losses - Consolidated | Sep-20 (1) | Jun-20 (2) | Sep-19 (3) | Var % (1/2) |
| Tax | 220,032 | 175,883 | 181,931 | 20.9 |
| Labor suits | 632,131 | 663,674 | 623,579 | 1.4 |
| Employees and Benefits | 79,053 | 85,587 | 80,943 | (2.3) |
| Civil | 647,231 | 585,964 | 584,417 | 10.7 |
| Civil and administrative claims | 388,348 | 328,267 | 343,036 | 13.2 |
| Easements | 122,968 | 128,446 | 125,068 | (1.7) |
| Condemnations and property | 126,348 | 121,109 | 107,895 | 17.1 |
| Customers | 3,920 | 4,012 | 5,207 | (24.7) |
| Environmental claims | 5,647 | 4,130 | 3,211 | 75.9 |
| Regulatory | 79,807 | 78,430 | 79,808 | (0.0) |
| TOTAL | 1,658,254 | 1,589,538 | 1,550,678 | 6.9 |

The lawsuits classified as possible losses (those that are not provisioned in the balance sheet), as estimated by the Company and its controlled companies at the end of September, 2020, totaled R\$5,094.4 million, 47.4% higher than that registered in December 2019 (R\$3,456.9 million), distributed in lawsuits of the following natures: civil (R\$3,064.6 million), regulatory (R\$987.6 million), fiscal (R\$575.2 million), labor (R\$457.9 million) and employee benefits (R\$9.1 million). (Note 30.2).

3.4 Balance Sheet – Liabilities

| | R\$'000 | | | | |
|--|-------------------|-------------------|-------------------|----------------|----------------|
| Liabilities | Sep-20 (1) | Dec-19 (2) | Sep-19 (3) | Var.% (1/2) | Var.% (1/3) |
| CURRENT | 7,224,949 | 5,345,621 | 4,868,679 | 35.2 | 48.4 |
| Payroll, social charges and accruals | 434,696 | 337,044 | 301,175 | 29.0 | 44.3 |
| Suppliers | 1,451,647 | 1,685,280 | 1,664,925 | (13.9) | (12.8) |
| Income tax and social contribution payable | 802,935 | 60,132 | 133,209 | 1,235.3 | 502.8 |
| Other taxes due | 498,611 | 501,068 | 362,715 | (0.5) | 37.5 |
| Loans, financing and debentures | 2,050,366 | 1,419,822 | 1,661,706 | 44.4 | 23.4 |
| Minimum compulsory dividend payable | 76,860 | 616,356 | 10,051 | (87.5) | 664.7 |
| Post employment benefits | 67,187 | 66,004 | 60,808 | 1.8 | 10.5 |
| Customer charges due | 16,861 | 28,508 | 89,790 | (40.9) | (81.2) |
| Research and development and energy efficiency | 350,632 | 375,395 | 325,710 | (6.6) | 7.7 |
| Accounts Payable related to concession | 82,998 | 73,032 | 70,990 | 13.6 | 16.9 |
| Net sectorial financial liabilities | 286,836 | - | - | - | - |
| Lease liability | 36,976 | 33,573 | 33,245 | 10.1 | 11.2 |
| Other accounts payable | 200,964 | 149,407 | 154,355 | 34.5 | 30.2 |
| PIS and COFINS to be refunded to costumers | 120,648 | - | - | - | - |
| Provision for litigation | - | - | - | - | - |
| NON-CURRENT | 17,475,300 | 15,368,717 | 14,062,882 | 13.7 | 24.3 |
| Subsidiaries and Affiliates | - | - | - | - | - |
| Suppliers | 139,409 | 187,913 | 98,814 | (25.8) | 41.1 |
| Deferred income tax and social contribution | 422,913 | 293,666 | 262,698 | 44.0 | 61.0 |
| Other taxes due | 631,684 | 662,114 | 803,385 | (4.6) | (21.4) |
| Loans, financing and debentures | 8,259,710 | 10,152,271 | 9,276,462 | (18.6) | (11.0) |
| Post employment benefits | 1,147,985 | 1,128,932 | 937,537 | 1.7 | 22.4 |
| Research and development and energy efficiency | 308,622 | 282,776 | 321,832 | 9.1 | (4.1) |
| Accounts Payable related to concession | 603,647 | 539,555 | 527,517 | 11.9 | 14.4 |
| Net sectorial financial liabilities | - | 102,284 | 101,032 | - | - |
| Lease liability | 97,356 | 63,031 | 71,642 | 54.5 | 35.9 |
| Other accounts payable | 412,326 | 349,462 | 117,557 | 18.0 | 250.7 |
| PIS and COFINS to be refunded to costumers | 3,793,394 | - | - | - | - |
| Tax, social security, labor and civil provisions | 1,658,254 | 1,606,713 | 1,544,406 | 3.2 | 7.4 |
| EQUITY | 20,329,426 | 17,598,212 | 17,793,633 | 15.5 | 14.3 |
| <i>Attributed to controlling shareholders</i> | 20,057,389 | 17,252,414 | 17,451,907 | 16.3 | 14.9 |
| Share capital | 10,800,000 | 10,800,000 | 10,800,000 | - | - |
| Equity valuation adjustments | 546,677 | 591,927 | 736,469 | (7.6) | (25.8) |
| Legal reserves | 1,014,248 | 1,014,248 | 914,751 | - | 10.9 |
| Retained earnings | 4,846,239 | 4,846,239 | 3,532,564 | - | 37.2 |
| Additional proposed dividends | - | - | - | - | - |
| Accrued earnings | 2,850,225 | - | 1,468,123 | - | 94.1 |
| <i>Attributable to non-controlling interest</i> | 272,037 | 345,798 | 341,726 | (21.3) | (20.4) |
| TOTAL | 45,029,675 | 38,312,550 | 36,725,194 | 17.5 | 22.6 |

4. Performance of the Main Companies

4.1 Copel Geração e Transmissão (Consolidated Result)

Copel GeT reached EBITDA of R\$714.7 million in 3Q20, a reduction of 1.4% in relation to the R\$724.7 million reached in 3Q19. This result is basically due to the recording of R\$54.3 million in the "provisions and reversals" line, referring, above all, to civil lawsuits in the amount of R\$54.2 million, compared to the reversal of R\$165.1 million in 3Q19, mainly due to the positive impact of R\$183.5 million of reversal of impairment on wind generation assets in that period. Except for the extraordinary effects listed below, adjusted EBITDA in 3Q20 was R\$766.9 million, 41.7% higher than 3Q19.

| | R\$ million | | | | | |
|--|--------------|--------------|----------------|----------------|----------------|----------------|
| Adjusted EBITDA | 3Q20 (1) | 3Q19 (3) | Var.% (1/3) | 9M20 (4) | 9M19 (5) | Var.% (4/5) |
| EBITDA | 714.7 | 724.7 | (1.4) | 1,948.3 | 1,932.8 | 0.8 |
| (-)/+ Impairment | - | (183.6) | (100.0) | 102.6 | (164.2) | (162.4) |
| (-)/+ Provision for corporate losses and other investments | - | - | - | 8.0 | - | - |
| (+)Default loss estimate (COVID-19) | - | - | - | 0.3 | - | - |
| (-)/+ Provision for litigation | 49.1 | - | - | 49.1 | - | - |
| (-)/+ Tax Credit | 3.1 | - | - | 3.1 | - | - |
| (-) Brisa supplier reimbursement | - | - | - | 39.4 | - | - |
| (-) Water Rate Reversal | - | - | - | - | 60.0 | - |
| Adjusted EBITDA | 766.9 | 541.1 | 41.7 | 2,150.7 | 1,828.5 | 17.6 |
| (-)/+Equity | (52.5) | (28.5) | 84.1 | (79.0) | (36.7) | 115.2 |
| Adjusted EBITDA | 714.3 | 512.5 | 39.4 | 2,071.8 | 1,791.8 | 15.6 |

This result is justified (i) by the 64.3% increase in the "Use of the main transmission grid" line due to the reflexes of the periodic tariff review of the 060/2001 main transmission concession agreement and the tariff adjustment applied to the other transmission agreements; and (ii) the 51.1% reduction in the cost of "electricity purchased for resale", mainly due to the of lower costs of electricity purchased from Spot Market, due to the lower PLD in the period.

| | R\$ million | | | | | |
|--|-------------|-------------|----------------|-------------|-------------|----------------|
| Main Indicators | 3Q20 (1) | 3Q19 (2) | Var.% (1/2) | 9M20 (3) | 9M19 (4) | Var.% (3/4) |
| Net Operating Revenue (R\$ million) | 1,193.0 | 985.6 | 21.0 | 3,370.8 | 2,928.9 | 15.1 |
| Operating Costs and Expenses (R\$ million) | (671.1) | (424.9) | 57.9 | (1,925.0) | (1,404.9) | 37.0 |
| Operating Income (R\$ million) | 523.2 | 474.7 | 10.2 | 1,341.8 | 1,190.3 | 12.7 |
| Net Income (R\$ million) | 409.1 | 386.7 | 5.8 | 951.2 | 840.1 | 13.2 |
| EBITDA (R\$ million) | 714.7 | 724.7 | (1.4) | 1,948.3 | 1,932.8 | 0.8 |
| Operating Margin | 43.9% | 48.2% | (8.9) | 39.8% | 40.6% | (2.1) |
| Net Margin | 34.3% | 39.2% | (12.6) | 28.2% | 28.7% | (1.6) |
| EBITDA Margin | 59.9% | 73.5% | (18.5) | 57.8% | 66.0% | (12.4) |
| Investment Program (R\$ million) | 88.4 | 136.8 | (35.4) | 341.4 | 600.4 | (43.1) |

Also noteworthy are (i) the 24.4% increase in " electricity sales to distributors " revenue, due to the higher volume of energy sold through bilateral contracts, partially offset by the 17.0% drop in "electricity sales to final customers", reflecting the lower volume of energy sold to free consumers in the quarter compared to the same period of the previous year, and (ii) the recording of R\$52.5 million in the result of "Equity in earnings of subsidiaries" in the period, growth of 84.1% in relation to the R\$28.5 million recorded in 3Q19.

Manageable costs, excluding provisions and reversals, grew by 8.8%, mainly due to the (i) 15.8% increase in "Personnel and management", as a result of the increase in the provision for profit sharing (PLR)) and performance bonus (PPD); and (ii) 19.2% in third party services, due to higher expenses with maintenance of the electric system, partially offset by the 1.0% drop in the "other operating costs and expenses" line, as a result of the revocation (in December 2019) of the law that instituted the Control, Monitoring and Inspection Rate of Exploration Activities and the Use of Water Resources (TCFRH).

| | R\$million | | | | | | |
|--------------------------------------|----------------|----------------|----------------|------------|------------------|----------------|--------------|
| Manageable Costs | 3Q20 | 2Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| | (1) | (2) | (3) | (1/3) | (4) | (5) | (4/5) |
| Personnel and management | 91,649 | 97,160 | 79,113 | 15.8 | 269,668.4 | 232,306 | 16 |
| Private pension and healthcare plans | 15,445 | 15,256 | 15,754 | (2.0) | 46,055.1 | 46,614 | (1) |
| Material | 3,731 | 2,698 | 3,698 | 0.9 | 9,227.0 | 10,693 | (14) |
| Third-party services | 34,521 | 35,538 | 28,966 | 19.2 | 105,457.6 | 105,220 | 0 |
| Other costs and expenses operating | 66,651 | 26,870 | 67,296 | (1.0) | 137,772.2 | 185,410 | (26) |
| TOTAL | 211,997 | 177,521 | 194,827 | 8.8 | 568,180.4 | 580,243 | (2.1) |

(1) The 2018 balance includes the R\$72.1 million revenue from reimbursement to suppliers of Brisa Complex wind farms and the 2019 balance includes R\$ 129.4 million of Water Ra

Excluding the effects of provisions for Performance Incentive Program – "PPD" and Profit Sharing Program – "PLR", the personal and management account registered a 4.3% growth in relation to the amounts recorded in 3Q19.

| | R\$million | | | | | | |
|---|---------------|---------------|---------------|------------|----------------|----------------|------------|
| Personnel and Management | 3Q20 | 2Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| | (1) | (2) | (3) | (1/3) | (4) | (5) | (4/5) |
| Personnel and management | 91,649 | 97,160 | 79,113 | 15.8 | 269,668.4 | 232,306 | 16 |
| (-) Provision for Performance Incentive Program – "PPD" and Profit Sharing Program – "P | (15,498) | (21,313) | (6,072) | 155.2 | (44,733.7) | (18,145) | 147 |
| TOTAL | 76,150 | 75,847 | 73,041 | 4.3 | 224,935 | 214,161 | 5.0 |

In 3Q20, Copel GeT had a net income of R\$409.1 million, 5.8% higher than the R\$386.7 million recorded in 3Q19.

4.2 Copel Distribuição

Copel Distribuição reached EBITDA of R\$336.7 million in 3Q20, an increase of 1.7% compared to R\$331.1 million reached in 3Q19. Except for the extraordinary effects listed below, adjusted EBITDA in 3Q20 was R\$344.5 million, an amount 4.0% higher than 3Q19.

| | R\$ million | | | | | |
|---|--------------|--------------|----------------|----------------|--------------|----------------|
| Adjusted EBITDA | 3Q20 (1) | 3Q19 (3) | Var.% (1/3) | 9M20 (4) | 9M19 (5) | Var.% (4/5) |
| EBITDA | 336.7 | 331.1 | 0.0 | 1,847.2 | 948.0 | 94.9 |
| '(-)/+ Estimate of loss due to default | - | - | - | 35.8 | - | - |
| '(-) Effect of legal action recognition (tax) | (1.4) | - | - | (810.6) | - | - |
| '(-)/+ PLR complement without PIS / Cofins credit | 9.2 | - | - | 22.7 | - | - |
| Adjusted EBITDA | 344.5 | 331.1 | 4.0% | 1,095.1 | 948.0 | 15.5% |

This result is mainly due to (i) the 1.6% increase in “electricity sales to final customers” line, due to the 5.7% growth in the residential segment, despite the consolidated 4.8% drop in the captive market; and (ii) the 9.8% reduction in “electricity purchased for resale”, due to the reduction in the costs of electricity purchased from Spot Market; partially offset (i) by the 39.1% reduction in “Electricity sales to distributors”, given the reduction in the volume of energy sold in Spot Market, coupled with the reduction in PLD in the period; (ii) the 4.1% reduction in “Use of the main distribution grid”, mainly due to the negative economic effects of the pandemic of COVID on energy consumption, which impacted the reduction in the grid market; and (iii) the 48.8% increase in “Charges of main transmission grid”, due to the readjustment of tariffs, the increase in the amounts contracted and the increase in transmission facilities in the integrated system. Also noteworthy is the 59.5% increase in “Sectorial assets and liabilities result” line, with a positive effect of R\$242.3 million in 3Q20 against R\$151.9 million in 3Q19.

| | R\$'000 | | | | | | |
|--|-------------|-------------|-------------|----------------|-------------|-------------|----------------|
| Main Indicators | 3Q20 (1) | 2Q20 (2) | 1Q19 (3) | Var.% (1/3) | 9M20 (4) | 9M19 (5) | Var.% (4/5) |
| Net Operating Revenue (R\$ million) | 2,785.5 | 2,458.6 | 2,694.0 | 3.4 | 7,872.5 | 7,585.4 | 3.8 |
| Operating Costs and Expenses (R\$ million) | (2,543.5) | (1,463.3) | (2,450.2) | 3.8 | (6,300.9) | (6,894.1) | (8.6) |
| Operating Income (R\$ million) | 277.8 | 1,948.1 | 247.2 | 12.4 | 2,544.7 | 752.8 | 238.0 |
| Net Income (R\$ million) | 183.3 | 1,288.4 | 163.7 | 11.9 | 1,681.0 | 495.0 | 239.6 |
| EBITDA (R\$ million) | 336.7 | 1,087.8 | 331.1 | 1.7 | 1,847.2 | 948.0 | 94.9 |
| Operating Margin | 10.0% | 79.2% | 9.2% | 8.7 | 32.3% | 9.9% | 225.7 |
| Net Margin | 6.6% | 52.4% | 6.1% | 8.3 | 21.4% | 6.5% | 227.2 |
| EBITDA Margin | 12.1% | 44.2% | 12.3% | (1.7) | 23.5% | 12.5% | 87.7 |
| Investment Program (R\$ million) | 319.5 | 310.6 | 230.0 | 38.9 | 825.8 | 640.7 | 28.9 |

Manageable costs grew by 6.2% compared to 3Q19, mainly due to (i) the 5.5% increase in expenses with “personnel and management”, due to provisions for performance (PPD) and profit sharing (PLR) and the 2.92% salary adjustment applied in October 2019; (ii) the 8.0% growth in "third party services" due to higher expenses with maintenance of the electrical system and customer service; and (iii) the 55% increase in

“Other operating costs and expenses” line, mainly as a result of the higher record of losses due to deactivations, partially offset by the reduction in non-provisioned indemnities.

| | R\$million | | | | | | |
|--------------------------------------|----------------|----------------|----------------|------------|----------------|------------------|---------------|
| Manageable Costs | 3Q20 | 2Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| | (1) | (2) | (3) | (1/3) | (4) | (5) | (4/5) |
| Personnel and management | 186,127 | 200,081 | 176,431 | 5.5 | 552,770 | 534,465 | 3.4 |
| Private pension and healthcare plans | 36,283 | 36,558 | 38,877 | (6.7) | 110,137 | 116,568 | (5.5) |
| Materials | 12,772 | 11,996 | 18,463 | (30.8) | 43,630 | 47,392 | (7.9) |
| Third party services | 105,379 | 94,112 | 97,606 | 8.0 | 300,495 | 271,730 | 10.6 |
| Other operating costs and expenses | 36,641 | 36,753 | 23,637 | 55.0 | (706,737) | 96,169 | (834.9) |
| TOTAL | 377,202 | 379,499 | 355,014 | 6.2 | 300,295 | 1,066,324 | (71.8) |

¹ 2Q20/9M20 disregards R\$ 809.2 million referring to a lawsuit that recognized the right to exclude the PIS and COFINS calculation base the full amount of ICMS

The “personal and management” line, with the exception of the effects of provisions for performance and profit sharing, fell 32.6% in relation to the amounts recorded in 3Q19, mainly due to the reduction in the number of employees through of the incentive dismissal program (PDI) held at the end of 2019

| | R\$million | | | | | | |
|---|----------------|----------------|----------------|---------------|----------------|----------------|---------------|
| Personnel and Management | 3Q20 | 2Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| | (1) | (2) | (3) | (1/3) | (4) | (5) | (4/5) |
| Personnel and management | 186,127 | 200,081 | 176,431 | 5.5 | 552,770 | 534,465 | 3.4 |
| (-) Provision for indemnification for voluntary dismissal | (80,144) | (56,462) | (19,220) | 317.0 | (123,657) | (57,693) | 114.3 |
| TOTAL | 105,983 | 143,619 | 157,211 | (32.6) | 429,114 | 476,772 | (10.0) |

4.3 Copel Telecomunicações

As a result of the progress of the Copel Telecomunicações’ divestment process, Copel's Management concluded that, on September 30, 2020, the requirements of CPC 31 were met in order to classify the assets and liabilities of the telecommunications segment as held for sale and, still, for the disclosure of this segment as a discontinued operation. As a result, Copel Telecomunicações' revenues, costs and expenses are presented in a single line of Copel's consolidated income statement as of September 30, 2020 (except for depreciation / amortization of part of the assets that will be held at Copel after the sale and the items of "Personnel and management " and " Private pension and healthcare plans "). More information in Note 41.

Copel Telecom reached EBITDA of R\$43.6 million in 3Q20, compared to the negative EBITDA of R\$87.5 million reached in 3Q19, mainly reflecting the 58.2% reduction in operating costs and expenses due mainly to (i) the positive effect of R\$11.2 million in 3Q20 related to the recognition of impairment, compared to the negative effect of R\$81.0 million in 3Q19; (ii) the 79.6% reduction in the item “other operating costs and expenses”, mainly due to the lower record of asset write-offs and the remeasurement of amounts in the deactivation of customers; and (iii) the 21.7% reduction in expenses with third-party services due to better conditions for contracting services associated with the implementation of telecommunications networks and the optimization of the outsourced call center service.

| | R\$million | | | | | | |
|--------------------------------------|---------------|---------------|----------------|---------------|----------------|----------------|---------------|
| Manageable Costs | 3Q20 | 2Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| | (1) | (2) | (3) | (1/3) | (4) | (5) | (4/5) |
| Personnel and management | 16,981 | 16,175 | 14,800 | 14.7 | 48,529 | 47,845 | 1.4 |
| Private pension and healthcare plans | 2,766 | 2,706 | 2,805 | (1.4) | 8,370 | 8,454 | (1.0) |
| Materials | 679 | 314 | 336 | 102.1 | 1,266 | 1,381 | (8.3) |
| Third party services | 15,290 | 18,666 | 19,526 | (21.7) | 49,724 | 67,168 | (26.0) |
| Other operating costs and expenses | 13,336 | 21,134 | 65,490 | (79.6) | 51,834 | 119,514 | (56.6) |
| TOTAL | 49,052 | 58,994 | 102,957 | (52.4) | 159,723 | 244,362 | (34.6) |

Except for the extraordinary events listed below, in particular, the effect of customer infrastructure deactivations, Copel Telecom's adjusted EBITDA was R\$48.2 million in 3Q20 versus R\$49.0 million reached in 3Q19.

| | R\$ million | | | | | | |
|--|-------------|-------------|--------------|--------------|--------------|--------------|---|
| Adjusted EBITDA | 3Q20 | 3Q19 | Var.% | 9M20 | 9M19 | Var.% | |
| | (1) | (2) | (1/3) | (4) | (5) | (4/5) | |
| EBITDA | - | - | - | 138.2 | - | 18.4 | - |
| "(-)/+ Estimate of loss due to default - Covid | - | - | - | 2.2 | - | - | - |
| (-)/+ Provision for litigation | 0.7 | - | - | 1.0 | - | - | - |
| (-)/+ Asset write-off and impairment | 3.9 | 136.5 | - | (3.4) | 166.4 | - | - |
| Adjusted EBITDA | 48.2 | 49.0 | (1.7) | 138.1 | 148.0 | (6.7) | |

In 3Q20, Copel Telecom had a loss of R\$0.6 million compared to a loss of R\$75.9 million recorded in the same period of the previous year. The table below shows the main indicators of Copel Telecom:

| | R\$'000 | | | | | | |
|--|---------|--------|---------|---------|---------|---------|---------|
| Main Indicators | 3Q20 | 2Q20 | 3Q19 | Var.% | 9M20 | 9M19 | Var. % |
| | (1) | (2) | (3) | (1/3) | (4) | (5) | (4/5) |
| Net Operating Revenue (R\$ million) | 94.9 | 93.4 | 102.2 | (7.1) | 285.7 | 319.1 | (10.4) |
| Operating Costs and Expenses (R\$ million) | (87.7) | (77.4) | (209.8) | (58.2) | (257.9) | (401.8) | (35.8) |
| Operating Income (R\$ million) | (1.0) | 14.4 | (114.8) | (99.1) | 8.3 | (108.4) | (107.7) |
| Net Income (R\$ million) | (0.6) | 9.2 | (75.9) | (99.2) | 5.3 | (71.6) | (107.5) |
| EBITDA (R\$ million) | 43.6 | 52.6 | (87.5) | (149.8) | 138.2 | (18.4) | (850.3) |
| Operating Margin | -1.1% | 15.4% | -112.3% | (99.0) | 2.9% | -34.0% | (108.6) |
| Net Margin | -0.7% | 9.9% | -74.3% | (99.1) | 1.9% | -22.4% | (108.3) |
| EBITDA Margin | 45.9% | 56.4% | -85.6% | (153.7) | 48.4% | -5.8% | (937.8) |
| Investment Program (R\$ million) | 21.0 | 12.4 | 28.8 | (27.1) | 53.0 | 124.7 | (57.5) |

4.4 Copel Comercialização (Copel Energia)

Copel Mercado Livre reached EBITDA of R\$107.1 million in 3Q20, an amount 30.3% higher than the R\$82.2 million in 3Q19, mainly due to the effect of fair value (Mark-to Market) on the Energy Purchase and Sale Contracts, in the amount of R\$103.5 million, which considers, among other items, the contracted energy portfolio, the variation of the market price curve and the discount rate used (NTN-B).

| | R\$ million | | | | | |
|---|--------------|--------------|-------------|--------------|--------------|-------------|
| Adjusted EBITDA | 3Q20 | 3Q19 | Var.% | 9M20 | 9M19 | Var.% |
| | (1) | (3) | (1/3) | (4) | (5) | (4/5) |
| EBITDA | 107.1 | 82.2 | 30.3 | 147.9 | 105.8 | 39.8 |
| + Compensation - Voluntary termination program/retirement | 0.1 | - | - | 0.2 | - | - |
| (-)/+ MTM Copel COM | (103.5) | (82.8) | - | (138.2) | (99.2) | - |
| Adjusted EBITDA | 3.7 | (0.6) | - | 9.9 | 6.6 | 49.5 |

Except for extraordinary effects, adjusted EBITDA in 3Q20 was R\$3.7 million, compared to a negative result of R\$0.6 million in 3Q19, justified by the 64.5% growth in “Electricity sales to final customers”, due to the increase in the volume of energy sold to free customers and bilateral contracts, partially offset by the 32.8% growth in expenses with “Electricity purchased for resale”.

| | R\$'000 | | | | | | |
|--|---------|---------|---------|-------|-----------|-----------|-------|
| Main Indicators | 3Q20 | 2Q20 | 3Q19 | Var.% | Var.% | 9M20 | Var.% |
| | (1) | (2) | (3) | (1/3) | (4) | (5) | (4/5) |
| Net Operating Revenue (R\$ million) | 706.7 | 513.5 | 534.8 | 32.2 | 1,759.1 | 1,288.2 | 36.6 |
| Operating Costs and Expenses (R\$ million) | (599.7) | (484.6) | (452.6) | 32.5 | (1,611.2) | (1,182.4) | 36.3 |
| Operating Income (R\$ million) | 109.3 | 31.5 | 83.3 | 31.3 | 154.6 | 117.5 | 31.5 |
| Net Income (R\$ million) | 72.1 | 20.6 | 54.9 | 31.4 | 101.8 | 77.5 | 31.3 |
| EBITDA (R\$ million) | 107.1 | 28.9 | 82.2 | 30.3 | 147.9 | 105.8 | 39.8 |
| Operating Margin | 15.5% | 6.1% | 15.6% | (0.7) | 8.8% | 9.1% | (3.7) |
| Net Margin | 10.2% | 4.0% | 10.3% | (0.6) | 5.8% | 6.0% | (3.9) |
| EBITDA Margin | 15.2% | 5.6% | 15.4% | (1.4) | 8.4% | 8.2% | 2.4 |
| Investment Program (R\$ million) | 1.0 | 0.1 | - | - | 1.0 | - | - |

4.5 Accounting Information

Accounting information concerning Copel’s interests in other companies on September, 30, 2020, is shown in the following table:

| | R\$'000 | | | |
|--|--------------|----------------------|--------------------|------------|
| Partnerships - Sep/20 | Total Assets | Shareholders' Equity | Net Oper. Revenues | Net Income |
| Parent Company (Consolidated) | | | | |
| Companhia Paranaense de Gás - Compagás | 819,583 | 494,292 | 395,321 | 41,674 |
| Elejor - Centrais Elétricas do Rio Jordão S.A. | 643,339 | (4,519) | 127,515 | (39,018) |
| UEG Araucária Ltda | 268,666 | 165,908 | 183,059 | (149,832) |
| Jointly-controlled entities (Equity in earning) | | | | |
| Caiuá Transmissora de Energia S.A. | 273,356 | 191,500 | 16,063 | (19,388) |
| Cantareira Transmissora S.A. | 1,512,174 | 686,500 | 79,195 | (3,845) |
| Guaraciaba Transmissora de Energia (TP Sul) S.A. | 1,330,697 | 718,862 | 67,725 | 22,253 |
| Integração Maranhense Transmissora de Energia S.A. | 486,948 | 295,071 | 24,936 | 11,975 |
| Mata de Santa Genebra Transmissão S.A. | 2,626,884 | 1,245,734 | 250,156 | 50,707 |
| Matrinchã Transmissora de Energia (TP Norte) S.A. | 2,378,445 | 1,501,123 | 227,675 | 60,396 |
| Paranaíba Transmissora de Energia S.A. | 1,676,763 | 751,269 | 111,212 | 41,175 |
| Voltaia São Miguel do Gostoso I Participações S.A. | 221,605 | 219,409 | - | (5,283) |
| Associates (Equity in earning) | | | | |
| Dona Francisca Energética S.A. | 129,888 | 122,046 | 53,085 | 31,406 |
| Foz do Chopim Energética Ltda | 63,593 | 32,904 | 41,680 | 26,903 |

5. Investment Program

The following chart shows the investment program carried out in 3Q20 and scheduled for 2020:

| | R\$ million | | |
|--|----------------|--------------|-----------------------------|
| Subsidiary / SPC | Carried 9M20 | Carried 3Q20 | Scheduled ¹ 2020 |
| Copel Geração e Transmissão | 341.4 | 88.4 | 630.7 |
| HPP Colíder | 0.0 | 0.0 | 26.4 |
| HPP Baixo Iguaçu ² | 0.0 | 0.0 | 25.8 |
| TL Curitiba Leste-Blumenau | 111.6 | 29.3 | 124.0 |
| TL Ibiporã-Londrina (Contract 060/2001) | 0.0 | 0.0 | 48.6 |
| Substation Bateias | 0.0 | 0.0 | 3.4 |
| Mata da Santa Genebra Transmissão ² | 25.4 | 0.0 | 25.4 |
| SHP Bela Vista | 39.9 | 19.3 | 112.6 |
| SPC Uirapuru | 0.2 | 0.2 | 0.3 |
| UEG Araucária | 0.0 | 0.0 | 0.0 |
| Cutia Empreendimentos Eólicos | 3.3 | 2.4 | 11.2 |
| Jandaíra Wind Complex | 45.4 | 5.5 | 50.7 |
| Others | 115.6 | 31.6 | 202.3 |
| Copel Distribuição | 825.8 | 319.5 | 1,073.8 |
| Copel Telecomunicações | 53.0 | 21.0 | 123.9 |
| Copel Comercialização | 1.0 | 1.0 | 2.4 |
| Holding | 0.6 | 0.6 | 2.6 |
| Other^{2,3} | 0.0 | 0.0 | 19.3 |
| Total | 1,221.7 | 430.4 | 1,852.7 |

¹ Amount updated as approved in the 205th RECAD of August 7, 2020.

² Refers to Copel's shareholding stake in the enterprise.

³ Includes UEGA - 20,3% Holding.

6. Power Market and Tariffs

6.1 Captive Market – Copel Distribuição

Copel Distribuição's captive market energy sales totaled 4,445 GWh in 3Q20, a decrease of 4.8%, as a consequence of the reduction in the consumption of commercial and industrial customers, mainly reflecting the strong decrease in the level of economic activity, effect of Covid-19 pandemic, partially offset by the 5.7% growth in consumption in the residential segment, influenced by the social isolation measures implemented since the second half of March that motivated people to stay at their homes. The following table shows the behavior of the captive market by consumption class:

| | Number of Customers | | | Energy sold (GWh) | | | | | |
|-----------------------|---------------------|------------------|------------|-------------------|--------------|--------------|---------------|---------------|--------------|
| | Sep-20 | Sep-19 | Var. % | 3Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| Residential | 3,911,289 | 3,808,092 | 2.7 | 1,878 | 1,776 | 5.7 | 5,793 | 5,571 | 4.0 |
| Industrial | 70,936 | 72,171 | (1.7) | 574 | 655 | (12.4) | 1,719 | 1,989 | (13.6) |
| Commercial | 407,324 | 404,704 | 0.6 | 909 | 1,083 | (16.1) | 3,080 | 3,528 | (12.7) |
| Rural | 348,453 | 350,595 | (0.6) | 537 | 522 | 2.9 | 1,828 | 1,765 | 3.6 |
| Other | 59,521 | 58,419 | 1.9 | 547 | 631 | (13.3) | 1,759 | 1,895 | (7.2) |
| Captive Market | 4,797,523 | 4,693,981 | 2.2 | 4,445 | 4,667 | (4.8) | 14,179 | 14,748 | (3.9) |

For further details, access the Notice to the Market - IR 20/20 (link).

6.2 Grid Market (TUSD)

Copel Distribuição's grid market, comprising the captive market, concessionaires and licensees in the state of Paraná, and all free consumers in the Company's concession area, adjusted by removing consumers connected at 230 kV from the basis of comparison¹, decreed by 2.8% in terms of energy consumption in 3Q20, as illustrated in the following table:

| | Number of Customers / Agreements | | | Energy Sold (GWh) | | | | | |
|--|----------------------------------|------------------|------------|-------------------|--------------|--------------|---------------|---------------|--------------|
| | Sep-20 | Sep-19 | Var. % | 3Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| Captive Market | 4,797,523 | 4,693,981 | 2.2 | 4,445 | 4,667 | (4.8) | 14,179 | 14,748 | (3.9) |
| Concessionaires and Licensees ¹ | 7 | 7 | - | 214 | 215 | (0.4) | 643 | 629 | 2.3 |
| Free Customers ² | 1,756 | 1,293 | 35.8 | 2,476 | 2,460 | 0.7 | 7,237 | 7,288 | (0.7) |
| Grid Market | 4,799,286 | 4,695,281 | 2.2 | 7,135 | 7,342 | (2.8) | 22,059 | 22,665 | (2.7) |

¹ Total grid supply in the captive market (concessionaires and licensees) and free market.

² All free customers served by Copel GeT, Copel Mercado Livre and other suppliers at the Copel Distribuição concession area. Adjusted by removing consumers connected at 230 kV from Basic Grid, according to Aneel's Normative Resolution no. 722/2016.

¹ According to Aneel's Normative Resolution no. 722/2016, consumers connected at 230kV voltage level must be part of the Basic Grid. The migration of these customers does not imply a reduction in revenue for the remuneration of the Distributor.

Energy consumption recorded in September 2020 indicates a positive trend, recovering to levels before the Covid-19 pandemic, after successive monthly falls. However, the result observed in 3Q20 was influenced by the negative results of the months of July and August, mainly due to the reduction of economic activity in several areas due to the effects of the Covid-19 pandemic, partially offset by the increase in consumption of the class residential and rural.

6.3 Electricity Sales

Copel's energy supply —the volume of energy sold to final customers, which comprises sales in Copel Distribuição's captive market and free market sales by Copel Geração e Transmissão and Copel Comercialização — decreased by 0.6% between July and September 2020.

The breakdown of energy sales by segment is illustrated below:

| Segment | Market | Energy Sold (GWh) | | | | | |
|----------------------|--------------|-------------------|--------------|---------------|---------------|---------------|--------------|
| | | 3Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| Residential | | 1,878 | 1,776 | 5.7 | 5,793 | 5,571 | 4.0 |
| | Total | 2,443 | 2,325 | 5.1 | 7,056 | 6,695 | 5.4 |
| Industrial | Captive | 574 | 655 | (12.4) | 1,719 | 1,989 | (13.6) |
| | Free | 1,869 | 1,670 | 11.9 | 5,337 | 4,706 | 13.4 |
| | Total | 1,092 | 1,204 | (9.3) | 3,557 | 3,897 | (8.7) |
| Commercial | Captive | 909 | 1,083 | (16.1) | 3,080 | 3,528 | (12.7) |
| | Free | 183 | 121 | 51.2 | 477 | 369 | 29.3 |
| Rural | | 537 | 522 | 2.9 | 1,828 | 1,765 | 3.6 |
| Other | | 547 | 631 | (13.3) | 1,759 | 1,895 | (7.2) |
| Energy Supply | | 6,497 | 6,458 | 0.6 | 19,993 | 19,823 | 0.9 |

6.4 Total Energy Sold

Total energy sold by Copel in all markets, comprising sales by Copel Distribuição, Copel Geração e Transmissão, Wind Farms and Copel Comercialização totaled 13,914 GWh in the third quarter of 2020, an increase of 8.7% compared with the same period last year.

The following table illustrates the total energy sales by Copel, distributed among Copel Distribuição, Copel Geração e Transmissão, Wind Farms and Copel Comercialização:

| | Number of Customers / Agreements | | | Energy Sold (GWh) | | | | | |
|--|----------------------------------|------------------|-------------|-------------------|---------------|--------------|---------------|---------------|--------------|
| | Sep-20 | Sep-19 | Var. % | 3Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| Copel DIS | | | | | | | | | |
| Captive Market | 4,797,523 | 4,693,981 | 2.2 | 4,445 | 4,667 | (4.8) | 14,179 | 14,748 | (3.9) |
| Concessionaries and Licensees | 2 | 2 | - | 17 | 17 | 2.4 | 56 | 146 | (61.4) |
| CCEE (Assignments MCS D EN) | 244 | 204 | 20 | 174 | 304 | (42.8) | 517 | 751 | (31.2) |
| CCEE (MVE) | 12 | 6 | 100 | 110 | 276 | (60) | 328 | 358 | (8) |
| CCEE (MCP) | - | - | - | 773 | 477 | 62.1 | 1,743 | 1,291 | 35.0 |
| Total Copel DIS | 4,797,781 | 4,694,193 | 2.2 | 5,519 | 5,741 | (3.9) | 16,823 | 17,294 | (2.7) |
| Copel GeT | | | | | | | | | |
| CCEAR (Copel DIS) | 3 | 3 | - | 30 | 30 | - | 90 | 91 | (1.1) |
| CCEAR (other concessionaries) | 101 | 101 | - | 546 | 558 | (2.2) | 1,649 | 1,645 | 0.2 |
| Free Customers | 35 | 50 | (30.0) | 851 | 1,081 | (21.3) | 2,462 | 3,084 | (20.2) |
| Bilateral Agreements (Copel Mercado Livre) | 39 | 17 | 129.4 | 2,029 | 1,405 | 44.4 | 5,338 | 3,756 | 42.1 |
| Bilateral Agreements ¹ | 46 | 38 | 21.1 | 815 | 1,038 | (21.5) | 2,219 | 2,766 | (19.8) |
| CCEE (MCP) ² | - | - | - | - | - | - | 634 | 483 | 31.3 |
| Total Copel GeT | 224 | 209 | 7.2 | 4,271 | 4,112 | 3.9 | 12,392 | 11,825 | 4.8 |
| Wind Farms Complex | | | | | | | | | |
| CCEAR (Copel DIS) | 6 | 6 | - | 8 | 8 | - | 24 | 24 | - |
| CCEAR (other concessionaries) | 328 | 328 | - | 325 | 325 | - | 965 | 961 | 0.4 |
| CER | 10 | 10 | - | 231 | 231 | - | 687 | 684 | 0.4 |
| Total Wind Farm Complex | 344 | 344 | - | 564 | 564 | - | 1,676 | 1,669 | 0.4 |
| Copel Mercado Livre | | | | | | | | | |
| Free Customers | 870 | 400 | 117.5 | 1,201 | 710 | 69.2 | 3,351 | 1,991 | 68.3 |
| Bilateral Agreements (Group Companies) | 21 | 1 | 2,000 | 318 | 155 | 105.2 | 318 | 216 | 47.2 |
| Bilateral Agreements | 117 | 127 | -7.9 | 1,918 | 1,506 | 27.4 | 5,202 | 4,037 | 28.9 |
| CCEE (MCP) ² | - | - | - | 123 | 18 | 583 | 227 | 43 | 427.9 |
| Total Copel Mercado Livre | 1,008 | 528 | 90.9 | 3,560 | 2,389 | 49.0 | 9,098 | 6,287 | 44.7 |
| Total Copel Consolidated | 4,799,357 | 4,695,274 | 2.2 | 13,914 | 12,806 | 8.7 | 39,989 | 37,075 | 7.9 |

Note: Not considering the energy from MRE (Energy Relocation Mechanism).

¹ Includes Short Term Sales Agreements and CBR

² Assured Power allocated in the period, after impact of the GSF.

CCEE: Electric Power Trade Chamber / CCEAR: Energy Purchase Agreements in the Regulated Market / MCP: Short Term Market / CER: Agreements Reserve Energy / MCS D EN - Mechanism for Compensation of Surpluses and Deficits of New Energy / MVE - MVE - Sale of energy to the free market through the Surplus Selling Mechanism.

6.5 Energy Flow

Energy Flow – Copel Dis

| GWh | | | | | | |
|---|--------------|--------------|--------------|---------------|---------------|--------------|
| Energy Flow - Copel Dis | 3Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| Itaipu | 1,382 | 1,387 | (0.4) | 4,116 | 4,146 | (0.7) |
| CCEAR – Group Companies | 38 | 38 | - | 113 | 114 | (0.9) |
| CCEAR – Other | 2,900 | 3,122 | (7.1) | 8,641 | 9,209 | (6.2) |
| Assignments - Mechanism for Compensation of Surpluses and Deficits (MCSD) EN ³ | 197 | - | - | 588 | - | - |
| CCEE (MCP) | - | - | - | 12 | - | - |
| Angra | 243 | 245 | (0.8) | 724 | 733 | (1.2) |
| CCGF | 1,534 | 1,563 | (1.9) | 4,573 | 4,680 | (2.3) |
| Proinfra | 121 | 123 | (1.6) | 339 | 349 | (2.9) |
| Elejor S.A | - | - | - | - | 364 | (100.0) |
| Available Power | 6,415 | 6,478 | (1.0) | 19,106 | 19,595 | (2.5) |
| Captive market | 4,445 | 4,667 | (4.8) | 14,179 | 14,748 | (3.9) |
| Concessionaries ¹ | 17 | 17 | - | 56 | 146 | (61.6) |
| Electricity sales to distributor CCEE ² | - | - | - | - | - | - |
| Assignments - Mechanism for Compensation of Surpluses and Deficits (MCSD) EN ³ | 174 | 304 | (42.8) | 518 | 751 | (31.0) |
| CCEE (MVE) ⁴ | 110 | 276 | (60) | 328 | 358 | (8) |
| CCEE (MCP) | 773 | 477 | 62.1 | 1,743 | 1,291 | 35.0 |
| Losses and differences | 896 | 737 | 21.6 | 2,282 | 2,301 | (0.8) |
| Basic network losses | 108 | 91 | 18.7 | 421 | 348 | 21.0 |
| Distribution losses | 713 | 571 | 24.9 | 1,617 | 1,715 | (5.7) |
| CG contract allocation | 75 | 75 | - | 244 | 238 | 2.5 |

¹ Electricity sales to concessionaries with own market of less than 500GWh / year

² Electricity sales to the agent distributor of CCEE through a Regulated Bilateral Contract - CBR

³ Assignments MCSD EN - Contractual assignments to other distributors through the Mechanism for Compensation of Surpluses and Deficits (MCSD)

⁴ CCEE (MVE) - Financial settlement of energy to the free market through the Surplus Selling Mechanism.

Energy Flow – Copel GeT

| GWh | | | | | | |
|--|--------------|--------------|--------------|---------------|---------------|--------------|
| Energy Flow - Copel GeT | 3Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| Own Generation (net of losses) | 4,257 | 4,737 | (10.1) | 7,425 | 13,961 | (46.8) |
| Dona Francisca | 36 | 35 | 2.9 | 106 | 105 | 1.0 |
| Copel Comercialização | 288 | 155 | 85.8 | 288 | 155 | 85.8 |
| MRE Receipt | 168 | 3 | 5,500.0 | 5,077 | 96 | 5,188.5 |
| Total Available Power | 4,749 | 4,930 | (3.7) | 12,896 | 14,317 | (9.9) |
| Bilateral Agreements | 777 | 997 | (22.1) | 2,099 | 2,640 | (20.5) |
| Bilateral Agreements - Copel Comercialização | 2,029 | 1,405 | 44.4 | 5,339 | 3,756 | 42.1 |
| CBR Agreements ¹ | 38 | 41 | (7.3) | 119 | 125 | (4.8) |
| Free Customers | 851 | 1,081 | (21.3) | 2,462 | 3,084 | (20.2) |
| CCEAR – COPEL Distribuição | 30 | 30 | 0.0 | 90 | 91 | (1.1) |
| CCEAR – Other | 546 | 558 | (2.2) | 1,649 | 1,645 | 0.2 |
| Cession to the MRE | 853 | 1,440 | (40.8) | 880 | 3,114 | (71.7) |
| CCEE (MCP) - net of purchases | (376.0) | (622.0) | - | 257.0 | (138) | (286.2) |

¹ Regulated Bilateral Contract - CBR

Energy Flow – Wind Farms

| GWh | | | | | | |
|---|------------|-----------|-------------|------------|------------|-------------|
| Energy Flow - São Bento Energia | 3Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| Own Generation | 114 | 76 | 50.0 | 231 | 135 | 71.1 |
| CCEE (MCP) | 6.0 | - | - | 6.0 | - | - |
| Total Available Power | 120 | 76 | 57.9 | 237 | 135 | 75.6 |
| CCEAR – Other | 96 | 96 | - | 287 | 285 | 0.7 |
| Adjustment auction (COPEL Distribuição) | 7.0 | - | - | 7.0 | - | - |
| Losses and differences | 18 | (20) | (190.0) | (56) | (150) | (62.7) |

| GWh | | | | | | |
|---|------------|------------|-------------|------------|------------|------------|
| Energy Flow - Brisa Potiguar | 3Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| Own Generation | 245 | 202 | 21.3 | 478 | 453 | 5.5 |
| CCEE (MCP) | 8.0 | - | - | 8.0 | - | - |
| Total Available Power | 253 | 202 | 25.2 | 486 | 453 | 7.3 |
| CCEAR – Other | 115 | 115 | - | 343 | 342 | 0.3 |
| Adjustment auction (COPEL Distribuição) | 10 | 0 | - | 10 | 0 | - |
| CER | 73 | 73 | - | 218 | 218 | - |
| Losses and differences | 56 | 14 | 300.0 | (84) | (107) | (21.5) |

| GWh | | | | | | |
|------------------------------|------------|------------|-------------|------------|------------|-------------|
| Energy Flow - Cutia | 3Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| Own Generation | 234 | 210 | 11.4 | 465 | 413 | 12.6 |
| Total Available Power | 234 | 210 | 11.4 | 465 | 413 | 12.6 |
| CER | 157 | 157 | - | 468 | 467 | 0.2 |
| Losses and differences | 77 | 53 | 45.3 | (3) | (53) | (94.3) |

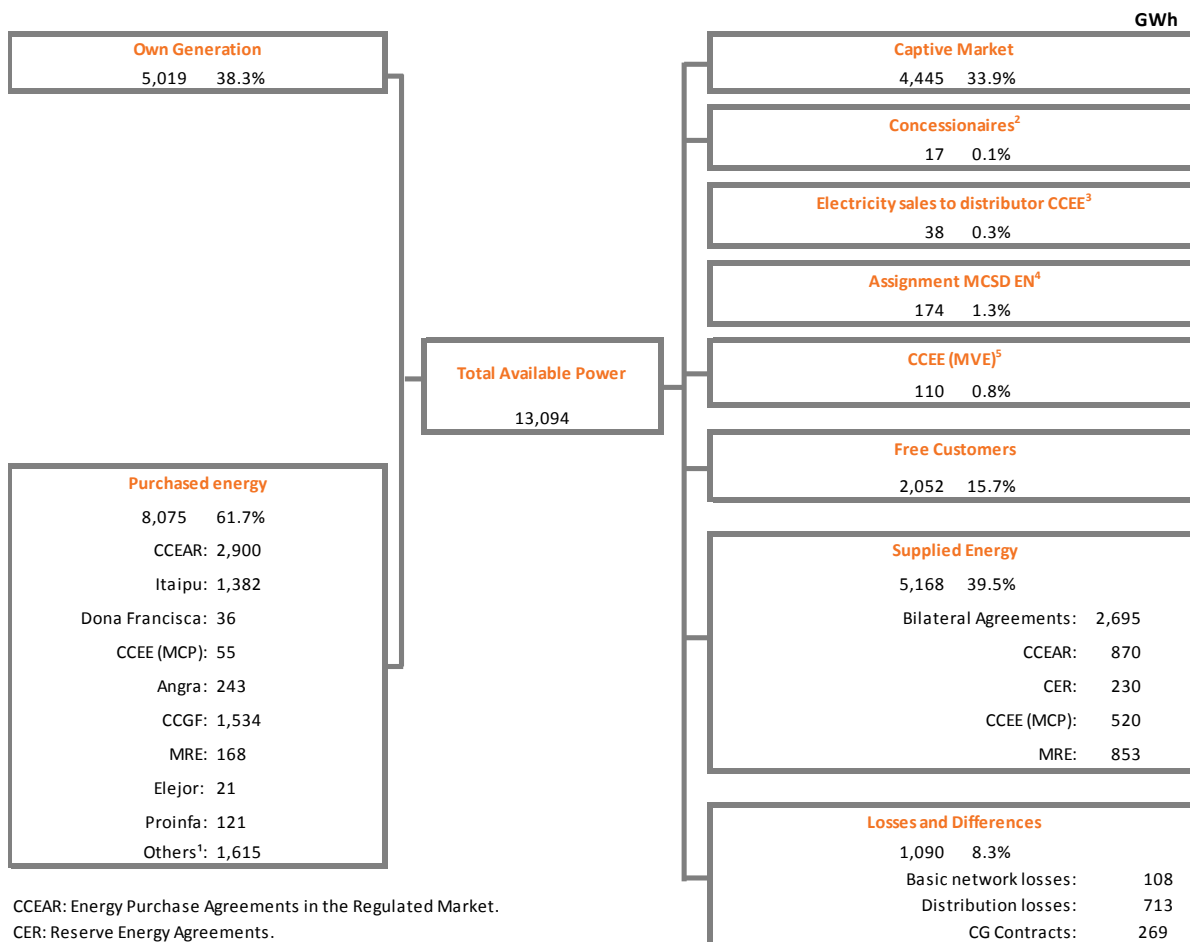
| GWh | | | | | | |
|------------------------------|------------|--------------|-----------|------------|--------------|-------------|
| Energy Flow - Bento Miguel | 3Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| Own Generation | 169 | 161 | 5 | 363 | 270.0 | 34.4 |
| CCEAL - recomposição | 0 | - | - | - | 61.0 | (100.0) |
| Total Available Power | 184 | 161.0 | 14 | 378 | 331.0 | 14.2 |
| CCEAR – COPEL Distribuição | 8 | 8.0 | - | 24 | 23.0 | 4.3 |
| CCEAR – Other | 113 | 113.0 | - | 336 | 336.0 | - |
| Losses and differences | 43 | 40 | 8 | (2) | (28.0) | (92.9) |

Energy Flow – Copel Comercialização

| GWh | | | | | | |
|----------------------------------|--------------|--------------|-------------|--------------|--------------|-------------|
| Energy Flow - Copel Com | 3Q20 | 3Q19 | Var. % | 9M20 | 9M19 | Var. % |
| Copel GeT | 2,065 | 1,405 | 47.0 | 5,348 | 3,757 | 42.3 |
| Other | 1,439 | 982 | 46.5 | 3,651 | 2,496 | 46.3 |
| CCEE (MCP) | 55 | 2 | 2,650.0 | 97 | 34 | 185.3 |
| Total Available Power | 3,559 | 2,389 | 49.0 | 9,096 | 6,287 | 44.7 |
| Free Customers | 1,201 | 710 | 69.2 | 3,351 | 1,991 | 68.3 |
| Bilateral Agreements | 1,918 | 1,506 | 27.4 | 5,202 | 4,037 | 28.9 |
| Bilateral Agreements - Copel GeT | 317 | 155 | 104.5 | 317 | 216 | 46.8 |
| CCEE (MCP) | 123 | 18 | 583.3 | 226 | 43 | 424.7 |

¹ Include Copel GeT and Wind Farms

Consolidated Energy Flow (Jul to Sep 2020)



CCEAR: Energy Purchase Agreements in the Regulated Market.

CER: Reserve Energy Agreements.

MRE: Energy Reallocation Mechanism.

CCEE (MCP): Electric Power Trade Chamber (Short-term market).

CG: Center of gravity of the Submarket (difference between billed and energy received from CG).

¹ Other: Energy purchased by Copel Comercialização

² Electricity sales to concessionaires and licensees with own market of less than 500GWh/year

³ Electricity sales to the agent distributor of CCEE through a Regulated Bilateral Contract - CBR

⁴ Assignments MCSD EN - Contractual assignments to other distributors through the Mechanism for Compensation of Surpluses and Deficits (MCSD)

⁵ CCEE (MVE) - Financial settlement of energy to the free market through the Surplus Selling Mechanism.

It does not consider the energy produced by TPP Araucária sold in the MCP (Short Term Market) or through bilateral contracts.

6.6 Tariffs

Sales to Distributors Average Tariff (CCEARs) – Copel Geração e Transmissão

| Tariff | Amount Average MW | R\$ / MWh | | | | |
|---|----------------------|---------------|---------------|---------------|-----------------|-----------------|
| | | Sep-20 (1) | Jun-20 (2) | Sep-19 (3) | Var. % (1/2) | Var. % (1/3) |
| Copel Geração e Transmissão | 267 | 200.10 | 198.72 | 196.23 | 0.7 | 2.0 |
| Auction CCEAR 2011 - 2040 (HPP Mauá) | 98 | 231.81 | 229.73 | 225.57 | 0.9 | 2.8 |
| Auction CCEAR 2013 - 2042 (Cavernoso II) | 8 | 249.73 | 248.29 | 242.60 | 0.6 | 2.9 |
| Auction - CCEAR 2015 - 2044 (UHE Colíder) | 125 | 176.77 | 175.79 | 178.62 | 0.6 | (1.0) |
| Auction - CCAR 2018 - 2048 (UHE Baixo Iguaçu) | 36 | 183.76 | 182.90 | 171.82 | 0.5 | 6.9 |
| Copel Distribuição | | | | | | |
| Concession holders in the State of Paraná | 14 | 217.59 | 214.51 | 308.81 | 1.4 | (29.5) |
| Total / Tariff Weighted Average Supply | 281 | 200.97 | 199.48 | 199.67 | 0.7 | 0.7 |

With PIS/COFINS. Net of ICMS.

Colíder HPP CCEARs are being partially met in proportion to the start-up of its units, as per injunction 1018935-95.2017.4.01.3400

Power Purchase Average Tariff – Copel Distribuição

| Tariff* | Amount Average MW | R\$ / MWh | | | | |
|--|----------------------|---------------|---------------|---------------|-----------------|-----------------|
| | | Sep/20 (1) | Jun/20 (2) | Sep/19 (3) | Var. % (1/2) | Var. % (1/3) |
| Itaipu ¹ | 592.7 | 380.5 | 374.3 | 275.1 | 1.7 | 38.3 |
| Auction – CCEAR 2010 – H30 | 69.9 | 240.1 | 236.7 | 235.7 | 1.4 | 1.9 |
| Auction – CCEAR 2010 – T15 ² | 60.1 | 166.2 | 156.4 | 152.8 | 6.3 | 8.8 |
| Auction – CCEAR 2011 – H30 | 57.9 | 247.6 | 244.2 | 243.0 | 1.4 | 1.9 |
| Auction – CCEAR 2011 – T15 ² | 54.2 | 216.9 | 200.5 | 199.6 | 8.2 | 8.7 |
| Auction – CCEAR 2012 – T15 ² | 107.5 | 151.6 | 165.7 | 249.0 | (8.5) | (39.1) |
| Auction – CCEAR 2014 - 2019 ³ | 0.0 | 0.0 | 0.0 | 164.1 | - | - |
| Auction 2016 - T20 ² | 26.6 | 166.3 | 169.3 | 164.9 | (1.8) | 0.8 |
| Angra | 110.2 | 282.4 | 282.4 | 256.8 | 0.0 | 10.0 |
| CCGF ⁵ | 699.7 | 114.5 | 109.5 | 106.4 | 4.6 | 7.6 |
| Santo Antônio | 137.8 | 153.7 | 151.5 | 150.8 | 1.5 | 1.9 |
| Jirau | 229.3 | 135.2 | 133.3 | 132.7 | 1.4 | 1.9 |
| Others Auctions ⁶ | 555.5 | 194.8 | 188.7 | 191.0 | 3.2 | 2.0 |
| Total / Tariff Average Supply | 2,701 | 211.30 | 207.78 | 185.20 | 1.7 | 14.1 |

¹ Furnas transport charge not included.

² Average auction price restated according as bilateral payment to vendors. It does not include hiring effects recorded by the CCEE.

³ Energy Agreements.

⁴ Capacity Agreements.

⁵ Contract of quotas of assured power of those HPPs which concessions were extended pursuant the new rules of Law 12783/13.

⁶ Products average price, without PROINFA.

With PIS/COFINS.

Sales to Final Customers Average Tariff Copel Distribuição

| Tariff ¹ | Sep-20 (1) | Jun-20 (2) | Sep-19 (3) | Var. % (1/3) |
|---|---------------|---------------|---------------|-----------------|
| Industrial | 483.66 | 486.36 | 486.17 | (0.5) |
| Residential | 498.79 | 487.71 | 504.46 | (1.1) |
| Commercial | 570.85 | 569.98 | 573.88 | (0.5) |
| Rural | 492.88 | 466.69 | 468.04 | 5.3 |
| Other | 350.29 | 350.96 | 361.88 | (3.2) |
| Retail supply average tariff (R\$/MWh) | 536.07 | 525.96 | 533.92 | 0.4 |

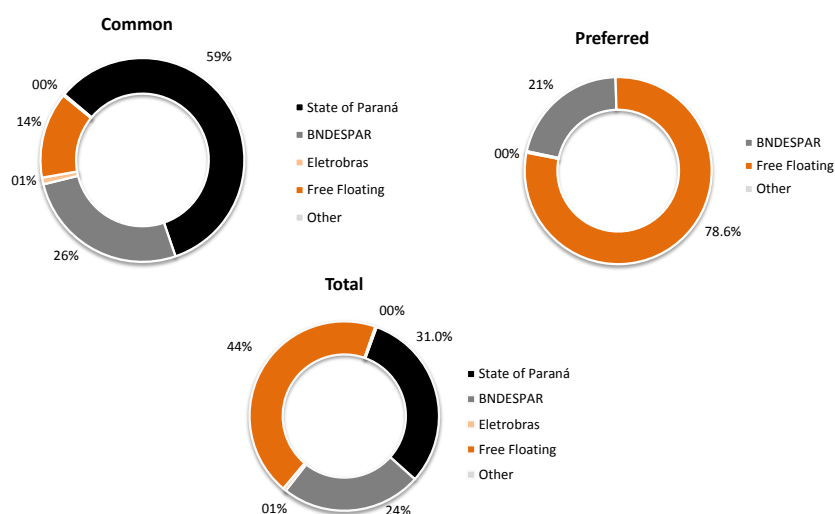
¹ Does not consider tariff flags, Pis/Pasep and net of ICMS.

7. Capital Market

7.1 Capital Stock

Copel's capital amounts to R\$ 10,800.0 million. On September 30, 2020, the Company's capital was represented as follows:

| Shareholders | Thousand shares | | | | | | | |
|----------------------|-----------------|--------------|---------------|--------------|----------------|--------------|----------------|--------------|
| | Common | % | Preferred "A" | % | Preferred "B" | % | TOTAL | % |
| State of Paraná | 85,029 | 58.6 | - | - | - | - | 85,029 | 31.1 |
| BNDESPAR | 38,299 | 26.4 | - | - | 27,282 | 21.3 | 65,581 | 24.0 |
| Eletrobras | 1,531 | 1.1 | - | - | - | - | 1,531 | 0.6 |
| Free Floating | 19,836 | 13.7 | 77 | 23.5 | 100,965 | 78.7 | 120,878 | 44.2 |
| B3 | 19,720 | 13.6 | 77 | 23.5 | 77,078 | 60.1 | 96,875 | 35.4 |
| NYSE | 116 | 0.1 | - | - | 23,715 | 18.5 | 23,831 | 8.7 |
| LATIBEX | - | - | - | - | 172 | 0.1 | 172 | 0.1 |
| Other | 336 | 0.2 | 250 | 76.5 | 51 | - | 635 | 0.2 |
| TOTAL | 145,031 | 100.0 | 327 | 100.0 | 128,298 | 100.0 | 273,655 | 100.0 |



7.2 Stock Performance

| Stock Performance (Jan - Sep/20) | | Common (CPLE3 / ELPVY) | | Preferred "B" (CPLE6 / ELP / XCOP) | |
|----------------------------------|-------------------------------|---------------------------|---------------|---------------------------------------|---------------|
| | | Total | Daily average | Total | Daily average |
| B3 | Number of Trades | 343,767 | 1,829 | 1,313,709 | 6,988 |
| | Volume Traded | 68,342,800 | 363,526 | 245,828,600 | 1,307,599 |
| | Trading Value (R\$ thousand) | 4,197,374 | 22,326 | 15,305,853 | 81,414 |
| | Presence in Trading Sessions | 188 | 100% | 188 | 100% |
| NYSE | Volume Traded | 24,726 | 1,454 | 128,359,747 | 679,152 |
| | Trading Value (US\$ thousand) | 302 | 18 | 1,633,152 | 8,641 |
| | Presence in Trading Sessions | 17 | 9% | 189 | 100% |
| LATIBEX | Volume Traded | - | - | 23,610 | 549 |
| | Trading Value (Euro thousand) | - | - | 272 | 6 |
| | Presence in Trading Sessions | - | - | 43 | 22% |

From January to September 2020, Copel's common shares (ON - CPLE3) and class B preferred shares (PNB - CPLE6) were traded in 100% of the trading sessions of the B3 S.A. - Brasil, Bolsa, Balcão (B3). The free float accounted for 68.93 % of the Company's capital. At the end of September 2020, the market value of Copel considering the prices of all markets was R\$ 16,361.0 million.

Copel also accounted for 5.86% of the B3's Electric Power Index (IEE). In the Corporate Sustainability Index (Ise), Copel class B preferred shares accounted for 2.5 %.

On the B3, Copel's common closed the period at R\$57.80, with a negative variation of 16.35%. The PNB shares (CPLE6) closed the period at R\$62.01, with a negative variation of 10,22%. In the same period the Ibovespa had negative change of 18.20%.

On the New York Stock Exchange (NYSE), common shares, represented by American Receipts Shares (ADRs), were traded at Level 1, under the ticker ELPVY, in 9% of the trading sessions and closed the period at US\$10.20, with a negative variation of 40.35%; the class B preferred shares, represented by American Depositary Shares (ADSs), were traded at Level 3, under the ticker ELP, in 100% of the trading sessions and closed the period at US\$11.02, with a negative variation of 34.9%. Over this period, the Dow Jones Index negative by 2.7%.

On the Latibex (the Euro market for Latin American securities on the Madrid Stock Exchange), Copel's class B preferred shares were traded under the ticker XCOP in 65% of the trading sessions and closed the period at €9.35, with a negative variation of 38.5%. In the same period the Latibex All Shares index was negative by 43.1%. The table below summarizes Copel's share prices in 9M20.

| | Ticker / Index | Price / Points | | Var. (%) |
|----------------|----------------|----------------|------------|----------|
| | | 09.30.2020 | 12.31.2019 | |
| B3 | CPL3 | R\$ 57.80 | R\$ 69.10 | (16.4) |
| | CPL6 | R\$ 60.52 | R\$ 69.07 | (12.4) |
| | Ibovespa | 94,603 | 115,645 | (18.2) |
| NYSE | ELP | US\$ 11.02 | US\$ 16.94 | (34.9) |
| | Dow Jones | 27,782 | 28,538 | (2.7) |
| LATIBEX | XCOP | € 9.35 | € 15.20 | (38.5) |
| | Latibex | 1,442 | 2,533 | (43.1) |

7.3 Dividends and Interest on Own Capital

The table below presents the payments of dividends and interest on own capital as of 2011:

| Type of Earning | Fiscal Year | Approved on | Paid on | Thousands of R\$ (gross) | R\$ per Share | | |
|------------------------|-------------|-------------|------------|--------------------------|----------------|----------------|----------------|
| | | | | | Common | Preferred "A" | Preferred "B" |
| Total | 2011 | | | 421,091 | 1.46833 | 2.52507 | 1.61546 |
| IOC ¹ | 2011 | 08/11/11 | 09/15/11 | 225,814 | 0.78803 | 0.86706 | 0.86706 |
| IOC | 2011 | 04/26/12 | 05/29/12 | 195,277 | 0.68030 | 1.65801 | 0.74840 |
| Total | 2012 | | | 268,554 | 0.93527 | 2.52507 | 1.02889 |
| IOC ¹ | 2012 | 12/19/12 | 01/15/13 | 138,072 | 0.47920 | 2.52507 | 0.52720 |
| Dividends | 2012 | 04/25/13 | 05/23/13 | 130,482 | 0.45607 | - | 0.50169 |
| Total | 2013 | | | 560,537 | 1.95572 | 2.52507 | 2.15165 |
| IOC ¹ | 2013 | 11/13/13 | 12/16/13 | 180,000 | 0.62819 | 0.69111 | 0.69111 |
| Dividends ¹ | 2013 | 11/13/13 | 12/16/13 | 145,039 | 0.50617 | 0.55688 | 0.55688 |
| Dividends | 2013 | 04/24/14 | 05/28/14 | 235,498 | 0.82136 | 1.27708 | 0.90366 |
| Total | 2014 | | | 622,523 | 2.17236 | 2.52507 | 2.39000 |
| IOC ¹ | 2014 | 10/24/14 | 11/21/14 | 30,000 | 0.10469 | 0.11519 | 0.11519 |
| Dividends ¹ | 2014 | 10/24/14 | 11/21/14 | 350,770 | 1.22416 | 1.34678 | 1.34678 |
| Dividends | 2014 | 04/23/15 | 06/22/15 | 241,753 | 0.84351 | 1.06310 | 0.92803 |
| Total | 2015 | | | 326,795 | 1.13716 | 2.52507 | 1.25473 |
| IOC | 2015 | 04/28/16 | 06/15/16 | 198,000 | 0.68748 | 2.10511 | 0.76022 |
| Dividends | 2015 | 04/28/16 | 06/15/16 | 128,795 | 0.44968 | 0.41996 | 0.49451 |
| Total | 2016 | | | 506,213 | 1.76466 | 2.89050 | 1.94342 |
| IOC | 2016 | 04/28/17 | 06/30/17 | 282,947 | 0.98539 | 2.89050 | 1.08410 |
| Dividends | 2016 | 04/28/17 | 12/28/2017 | 223,266 | 0.77927 | - | 0.85932 |
| Total | 2017 | | | 289,401 | 1.00801 | 2.89050 | 1.10883 |
| IOC | 2017 | 12/13/17 | 08/14/18 | 266,000 | 0.92624 | 2.89050 | 1.01887 |
| Dividends | 2017 | 06/15/18 | 08/14/18 | 23,401 | 0.08177 | - | 0.08996 |
| Total | 2018 | | | 378,542 | 1.31950 | 2.89050 | 1.45151 |
| IOC | 2018 | 12/12/18 | 06/28/19 | 280,000 | 0.97515 | 2.89050 | 1.07270 |
| Dividends | 2018 | 04/29/19 | 06/28/19 | 98,542 | 0.34435 | - | 0.37881 |
| Total | 2019 | | | 643,000 | 2.24235 | 3.94657 | 2.46692 |
| IOC 1st installment | 2019 | 12/05/19 | 06/29/20 | 321,500 | 1.12117 | 1.97328 | 1.23346 |
| IOC 2nd installment | 2019 | 12/05/19 | 09/30/20 | 321,500 | 1.12117 | 1.97328 | 1.23346 |

8. Operating Performance

8.1 Power Generation

Assets in Operation

Below is the main information about Copel GeT's power generating facilities and the power output between July and September 2020:

| Power Plants | Installed Capacity (MW) | Assured Power (Average MW) | Generation (GWh)* | Concession Expires |
|---|-------------------------|----------------------------|-------------------|--------------------|
| Hydroelectric Power Plants | 4,947.0 | 2,209.3 | 7,455.4 | |
| HPP Gov. Bento Munhoz da Rocha Netto (Foz do Areia) | 1,676.0 | 603.3 | 1,659.0 | 17.09.2023 |
| HPP Gov. Ney Aminthas de Barros Braga (Segredo) | 1,260.0 | 578.5 | 2,318.7 | 15.11.2029 |
| HPP Gov. José Richa (Salto Caxias) | 1,240.0 | 605.6 | 1,841.9 | 04.05.2030 |
| HPP Gov. Parigot de Souza ⁽¹⁾ | 78.0 | 32.7 | 111.9 | 05.01.2046 |
| HPP Mauá ⁽²⁾ | 185.2 | 100.8 | 359.5 | 03.07.2042 |
| HPP Colíder | 300.0 | 178.1 | 772.0 | 01.17.2046 |
| HPP Baixo Iguaçu ⁽³⁾ | 105.1 | 51.7 | 157.2 | 10.30.2049 |
| HPP Guaricana | 36.0 | 16.1 | 63.6 | 16.08.2026 |
| SHP Cavernoso II | 19.0 | 10.6 | 27.5 | 27.02.2046 |
| HPP Chaminé | 18.0 | 11.6 | 48.5 | 16.08.2026 |
| HPP Apucarantina | 10.0 | 6.7 | 25.4 | 12.10.2025 |
| HPP Derivação do Rio Jordão | 6.5 | 5.9 | 36.8 | 15.11.2029 |
| HPP Marumbi | 4.8 | 2.4 | 15.0 | (4) |
| HPP São Jorge | 2.3 | 1.5 | 3.6 | 03.12.2024 |
| HPP Chopim I | 2.0 | 1.5 | 8.8 | (5) |
| HPP Cavernoso | 1.3 | 1.0 | 0.8 | 07.01.2031 |
| SHP Melissa | 1.0 | 0.6 | 3.1 | (5) |
| SHP Salto do Vau | 0.9 | 0.6 | 1.5 | (5) |
| SHP Pitangui | 0.9 | 0.1 | 0.5 | (5) |
| Thermal Power Plant | 20.0 | 10.3 | 0.0 | - |
| TPP Figueira | 20.0 | 10.3 | 0.0 | 26.03.2019 |
| Wind Power Plants | 2.5 | 0.4 | 2.4 | - |
| WPP Palmas ⁽⁶⁾ | 2.5 | 0.4 | 2.4 | 28.09.2029 |
| TOTAL | 4,969.5 | 2,220.0 | 7,457.9 | |

Notes:

(1) Proportional to 30% of the energy of the plant. The other 70% are allocated in the physical guarantee of quota system.

(2) Refers to Copel's shareholding stake (51% of power plant capacity of 363 MW).

(3) Refers to Copel's shareholding stake (30% of power plant capacity of 350,2 MW).

(4) Submitted to ANEEL for ratification.

(5) Power plants with no concession agreement, only required to be registered at ANEEL.

(6) Average wind plant generation.

* Considers internal consumption of generators.

On March 24, 2017 Copel GeT filed a notice of intention with Aneel to extend the concession agreement of the TPP Figueira, noting, however, that it will only sign the necessary agreements and/or amendments after learning and accepting the terms and the rules that will govern to the extension of the grant. Regarding the concession of UTE Figueira, which expired in March 2019, the Company is awaiting the conclusion of the process, which is pending at Aneel, for the conclusion of any Addendum. The plant is in the process of modernization and will have as direct benefits the improvement in energy efficiency and the reduction of pollutant emissions in the atmosphere, compared to the old plant.

Wind Farms

Copel has 24 wind farms in operation divided into the São Bento Energia, Copel Brisa Potiguar and Cutia Wind Complexes. In the second quarter of 2020, these 24 wind farms generated 792.2 GWh of energy, as follows:

| Wind Farm | Auction ¹ | Installed Capacity (MW) | Assured Power (Average MW) | Generation (GWh) | Price ² | Expiration of Authorization |
|--|--------------------------|-------------------------|----------------------------|------------------|--------------------|-----------------------------|
| São Bento Energia, Invest. e Part. S.A. | | 94.0 | 46.3 | 119.9 | 231.55 | |
| GE Boa Vista S.A. | | 14.0 | 6.3 | 16.1 | 237.53 | 04.27.2046 |
| GE Olho D'Água S.A. | 2nd LFA (08.26.2010) | 20.0 | 10.1 | 25.5 | 230.61 | 05.31.2046 |
| GE São Bento do Norte S.A. | | 30.0 | 15.3 | 40.4 | 230.61 | 05.18.2046 |
| GE Farol S.A. | | 30.0 | 14.6 | 37.9 | 230.61 | 04.19.2046 |
| Copel Brisa Potiguar S.A. | | 183.6 | 92.6 | 255.4 | 202.70 | |
| Nova Asa Branca I Energias Renováveis S.A. | | 27.0 | 13.2 | 35.6 | 233.08 | 04.24.2046 |
| Nova Asa Branca II Energias Renováveis S.A. | 2nd LFA (08.26.2010) | 27.0 | 12.8 | 36.0 | 233.08 | 05.30.2046 |
| Nova Asa Branca III Energias Renováveis S.A. | | 27.0 | 12.5 | 36.7 | 233.08 | 05.30.2046 |
| Nova Eurus IV Energias Renováveis S.A. | | 27.0 | 13.7 | 38.0 | 233.08 | 04.26.2046 |
| Santa Maria Energias Renováveis S.A. | | 29.7 | 15.7 | 39.6 | 163.72 | 05.07.2047 |
| Santa Helena Energias Renováveis S.A. | 4th LER (08.18.2011) | 29.7 | 15.7 | 45.3 | 163.72 | 04.08.2047 |
| Ventos de Santo Uriel S.A. | | 16.2 | 9.0 | 24.2 | 162.45 | 04.08.2047 |
| Cutia Wind Farm | | 180.6 | 71.0 | 241.9 | 192.48 | |
| UEE Cutia S.A. | | 23.1 | 9.2 | 32.9 | 192.48 | 01.04.2042 |
| UEE Guajiru S.A. | | 27.3 | 9.1 | 35.2 | 192.48 | 01.04.2042 |
| UEE Esperança do Nordeste S.A. | 6th LER (10/31/2014) | 21.0 | 8.3 | 26.9 | 192.48 | 05.10.2050 |
| UEE Jangada S.A. | | 27.3 | 10.3 | 37.2 | 192.48 | 01.04.2042 |
| UEE Maria Helena S.A. | | 27.3 | 12.0 | 37.2 | 192.48 | 01.04.2042 |
| UEE Paraíso dos Ventos do Nordeste S.A. | | 27.3 | 10.6 | 35.7 | 192.48 | 05.10.2050 |
| UEE Potiguar S.A. | | 27.3 | 11.5 | 36.7 | 192.48 | 05.10.2050 |
| Bento Miguel Wind Farm | | 132.3 | 58.7 | 175.0 | 182.16 | |
| CGE São Bento do Norte I S.A. | | 23.1 | 10.1 | 31.6 | 182.16 | 08.03.2050 |
| CGE São Bento do Norte II S.A. | | 23.1 | 10.8 | 33.2 | 182.16 | 08.03.2050 |
| CGE São Bento do Norte III S.A. | 20th LEN (11/28/2014) | 23.1 | 10.2 | 30.0 | 182.16 | 08.03.2050 |
| CGE São Miguel I S.A. | | 21.0 | 9.3 | 25.4 | 182.16 | 08.03.2050 |
| CGE São Miguel II S.A. | | 21.0 | 9.1 | 26.9 | 182.16 | 08.03.2050 |
| CGE São Miguel III S.A. | | 21.0 | 9.2 | 27.9 | 182.16 | 08.03.2050 |
| Total | | 590.5 | 268.6 | 792.2 | 200.48 | |

¹ LFA - Auction of Alternative Sources/LER - Auction Reserve Energy/LEN - New Energy Auction.

² Price updated to Set, 2020.

In addition, Copel GeT operates one plant under the quota system, as shown below:

| Power Plants - Quota System | Installed Capacity (MW) | Assured Power (Average MW) | Service Provision Revenue ² (jul.20 - jun.21) (R\$ million) | Granting Fee (R\$ million) | Concession Expires |
|--|-------------------------|----------------------------|--|----------------------------|--------------------|
| HPP Gov. Pedro Viriato Parigot de Souza (GPS) ¹ | 182.0 | 76.3 | 127.9 | 574.8 | 01.05.2046 |

⁽¹⁾ Proportional the energy allocated in the physical guarantee of quota system (70% of the energy of the plant). To that portion of energy, Copel GeT will not bear the hydrological risks or with the financial results of the MRE associated with the plant.

⁽²⁾ Updated by Resolution nº 2,746 July 28, 2020, of Aneel.

Interest in Generation Projects

Copel holds interests in seven power generation projects at the operational stage, with a total installed capacity of 884.8MW, out of which 604.9MW refer to Copel's stake, as shown below:

| Company | Installed Capacity (MW) | Assured Power (Average MW) | Partners | PPA signed with | Concession Expires |
|--|-------------------------|----------------------------|---|--|--------------------|
| TPP Araucária ¹ (UEG Araucária) | 484.2 | 267.0 | COPEL - 20.3% COPEL GeT - 60.9% Petrobras - 18,8% | 1 | 12.22.2029 |
| HPP Santa Clara (Elejor) | 120.2 | 69.2 | COPEL - 70% Paineira Participações - 30% | COPEL Dis Free customers | 05.28.2037 |
| SHP Santa Clara I (Elejor) | 3.6 | 2.8 | COPEL - 70% Paineira Participações - 30% | Free customers | 12.18.2032 |
| HPP Fundão (Elejor) | 120.2 | 63.8 | COPEL - 70% Paineira Participações - 30% | COPEL Dis Free customers | 05.28.2037 |
| SHP Fundão I (Elejor) | 2.5 | 2.1 | COPEL - 70% Paineira Participações - 30% | Free customers | 12.18.2032 |
| HPP Dona Francisca (DFESA) | 125.0 | 75.9 | COPEL - 23.03% Gerdau - 51.82% Celesc - 23.03% Statkraft - 2.12% | COPEL Gerdau Celesc Statkraft | 08.27.2033 |
| SHP Arturo Andreoli (Foz do Chopim) | 29.1 | 20.4 | COPEL GeT - 35.77% Silea Participações - 64.23% | Free customers | 04.23.2030 |

¹ Since February 1, 2014, the plant's operation has been under the responsibility of UEGA. The Araucária TPP does not have availability agreements and operates under the merchant model.

Interest in Wind Farms

Copel has 49% interest in the Voltalia São Miguel do Gostoso I Participações S.A. wind complex, in the State of Rio Grande do Norte. The energy output of the enterprise was sold in the Fourth Reserve Energy Auction under twenty-year contracts, with supply beginning in July, 2015, according to the table below.

| Wind Farm | Installed Capacity ¹ (MW) | Assured Power (Average MW) | Price ² | Start up | Stake (%) | Wind farm location | Expiration of Authorization |
|--|--------------------------------------|----------------------------|--------------------|----------|---------------------------|----------------------------|-----------------------------|
| Voltalia - São Miguel do Gostoso I Participações S.A. | | | | | | | |
| Carnaúbas | 27.0 | 13.1 | 158.80 | Jul-15 | 49% COPEL 51% Voltalia | São Miguel do Gostoso (RN) | 04.08.2047 |
| Reduto | 27.0 | 14.4 | | | | | 04.15.2047 |
| Santo Cristo | 27.0 | 15.3 | | | | | 04.17.2047 |
| São João | 27.0 | 14.3 | | | | | 03.25.2047 |
| Total | 108.0 | 57.1 | 158.80 | | | | |

¹ The capacity envisaged in the Auction was altered based on the characteristics of Acciona Windpower's equipment, respecting the volume of energy sold.

² Price updated to September 2020.

Under Construction

Bela Vista SHP

In August 2018 Copel was granted the right to build Bela Vista SHP with 29 MW of installed capacity. With an estimated investment of R\$ 200.0 million, the project, which has 29.4 MW of installed capacity and assured power of 16.6 average MW, will be built on the Chopim River, close to the cities of São João and Verê, located in the southwest of the state of Paraná. At ANEEL's A-6/2018 auction, Bela vista sold the following:

| Power Plants | Contract | Installed Capacity (MW) | Assured Power (Average MW) | Energy Sold in the (Average MW) | Supply Start | Price ¹ (R\$/MWh) | CAPEX (R\$ million) | Concession Expires |
|----------------------------------|--|-------------------------|----------------------------|---------------------------------|--------------|------------------------------|---------------------|--------------------|
| SHP Bela Vista 100% Copel GeT | Authoritative Resolution nº 7.802/2019 | 29 | 16.6 | 14.7 | 01.01.2024 | 207.35 | 200.0 | 12.31.2053 |
| Total | | 29 | 16.6 | | | | | |

¹ Adjusted by the IPCA up to September/2020. Font: CCEE.

Jandaíra Wind Farm Complex

On October 18, 2019, Copel GeT in consortium with the subsidiary Cutia Empreendimentos Eólicas, participated in the A-6 new power generation auction and sold 14.4 average MW of the Jandaíra wind farm complex, approximately 30% of the Assured Power, as follows:

| Power plant | Auction ¹ | Installed Capacity (MW) | Assured Power (Average MW) | Price ² | Expiration of Authorization |
|-----------------------|----------------------------------|-------------------------|----------------------------|--------------------|-----------------------------|
| Jandaíra Wind Complex | 30 ^o LEN (10.18.2019) | 90.1 | 47.6 | 98.00 | 31.12.2045 |

¹ LEN - Auctions New Energy.

² Price updated to September 2020. Source: CCEE.

8.2 Transmission

Assets in Operation

The chart below shows the transmission concession agreements and the design of the substations clusters and the transmission lines in operation:

| Subsidiary / SPC | Contract | Enterprise | TL | Substation | | APR ¹ with PA reduction (R\$ million) | Concession Expiration |
|--|-----------------------|--|----------------|------------|---------------|--|-----------------------|
| | | | Extension (km) | Amount | MVA | | |
| Copel GeT | 060/2001 ² | Several | 2,072 | 34 | 12,352 | 505.4 | 12.31.2042 |
| Copel GeT | 075/2001 ³ | TL Bateias - Jaguariaiva | 137 | - | - | 11.6 | 08.16.2031 |
| Copel GeT | 006/2008 | TL Bateias - Pilarzinho | 32 | - | - | 1.1 | 03.16.2038 |
| Copel GeT | 027/2009 | TL Foz - Cascavel Oeste | 116 | - | - | 12.7 | 11.18.2039 |
| Copel GeT | 001/2010 | LT Araraquara II — Taubaté | 334 | - | - | 32.0 | 10.05.2040 |
| Copel GeT | 015/2010 | Cerquillo III Substation | - | 1 | 300 | 5.2 | 10.05.2040 |
| Copel GeT | 022/2012 | TL Foz do Chopim - Salto Osório LT Londrina - Figueira | 102 | - | - | 6.2 | 08.26.2042 |
| Copel GeT | 002/2013 | TL Assis — Paraguaçu Paulista II | 83 | 1 | 200 | 9.7 | 02.24.2043 |
| Copel GeT | 005/2014 | TL Bateias - Curitiba Norte | 31 | 1 | 300 | 10.2 | 01.28.2044 |
| Copel GeT | 021/2014 | TL Foz do Chopim - Realeza | 52 | 1 | 150 | 8.0 | 09.04.2044 |
| Copel GeT | 022/2014 | TL Assis – Londrina | 122 | - | - | 20.8 | 09.04.2044 |
| Copel GeT | 006/16 ⁴ | LT Baixo Iguaçu - Realeza; LT Uberaba - Curitiba Centro; SE Medianeira; SE Curitiba Centro; SE Andirá leste (Lote E) | 53 | 3 | 900 | 80.5 | 04.06.2046 |
| Costa Oeste Copel Get - 100% | 001/2012 | TL Cascavel Norte - Cascavel Oeste TL Cascavel Norte - Umuarama Sul Umuarama Sul Substation | 160 | 1 | 300 | 12.8 | 01.11.2042 |
| Marumbi Copel GeT - 100% | 008/2012 | TL Curitiba - Curitiba Leste | 29 | 1 | 300 | 19.9 | 05.09.2042 |
| Uirapuru Transmissora Copel GeT - 100% | 002/2005 | LT Ivaiporã - Londrina | 120 | - | - | 37.1 | 03.04.2035 |
| Subtotal Copel GeT⁵ | | | 3,443 | 43 | 14,802 | 773.2 | |
| Caiuá Transmissora Copel GeT - 49% Elecnor - 51% | 007/2012 | TL Guaíra - Umuarama Sul TL Cascavel Norte - Cascavel Oeste Santa Quitéria Substation / Cascavel Norte Substation | 142 | 2 | 700 | 11.8 | 05.09.2042 |
| Integração Maranhense Copel GeT - 49% Elecnor - 51% | 011/2012 | TL Açailândia - Miranda II | 365 | - | - | 17.8 | 05.09.2042 |
| Matrinchã Copel GeT - 49% State Grid - 51% | 012/2012 | TL Paranaíba - Ribeirãozinho | 1,005 | 3 | - | 97.7 | 05.09.2042 |
| Guaraciaba Copel GeT - 49% State Grid - 51% | 013/2012 | LT Ribeirãozinho - Marimbondo | 600 | 1 | - | 48.4 | 05.09.2042 |
| Paranaíba Copel GeT - 24,5% Furnas - 24,5% State Grid - 51% | 007/2012 | TL Barreiras II - Pirapora II | 953 | - | - | 35.4 | 05.01.2043 |
| Cantareira Copel GeT - 49% Elecnor - 51% | 19/2014 | LT Estreito - Fernão Dias | 342 | - | - | 52.2 | 09.04.2044 |
| Mata de Santa Genebra Copel GeT - 50,1% Furnas - 49,9% | 001/14 | LT Araraquara II - Bateias | 885 | 1 | - | 124.6 | |
| Subtotal SPEs⁶ | | | 4,292 | 7 | 1,100 | 388.0 | |
| Total | | | 7,735 | 50 | 15,902 | 1161.2 | |

¹ Proportion to the participation of Copel in the venture. Updated according to Aneel Approval Resolution No. 2565/2019 of 06.28.2019.

² Renewed contract pursuant to Law 12,783/13.

³ From the 10.31.2018 APR reduced 50%.

⁴ In the implementation of the Andirá Leste and Medianeira substations, the construction of 38 km of sectioning lines, being 2 km for Contract 060/2001 and 36 km for non-Copel GeT TLs, which despite being covered by RAP, due to the investment will not be added to Copel's assets.

⁵ Consolidated Income.

⁶ Equity in Earning of Subsidiaries.

Assets under Construction

Copel GeT is substantially increasing its share of the transmission segment through its own investment and partnerships in special purpose companies - SPCs. The projects sum up a total of 1,027 km of transmission lines and one substation and will generate an APR of R\$163.2 million in proportion to Copel GeT's stake in the enterprises, as detailed in the table below.

| Subsidiary / SPC | Auction | Contract | Signing of Contract | Enterprise | State | km | Subst | APR ¹ (R\$ million) | CAPEX ² (R\$ million) | Start up |
|------------------|---------|----------|---------------------|--------------------------------------|---------|-----|-------|-----------------------------------|-------------------------------------|----------|
| Copel GeT | 005/15 | 006/16 | Apr-16 | LT Curitiba Leste - Blumenau (Lot E) | PR / SC | 142 | - | 38.6 | 560.9 | Mar-21 |

¹ Does not consider the Transmission Lines and Substations in commercial operation.

² Adjusted for Copel's stake (considers own capital and third-party capital). Total project CAPEX.

Lot E

The commercial operation of part of the projects that compose Lot E of Transmission Auction No. 005/2015 began ahead of schedule. Fully sold to Copel GeT, Lot E is comprised of 230 km of transmission lines and 3 substations, totaling 900 MVA of power and expected ARP of R\$119.0 million (2020/2021 cycle). On June 18, 2019, the 230kV Medianeira Substation started its commercial operation 3 months ahead of Aneel's deadline, providing an APR of R\$13.4 million. In addition, the Baixo Iguaçu - Realeza 230kV Transmission Line, which also makes up Lot E, started its commercial operation on August 5, 2019, 1 year and 7 months ahead of the schedule established by Aneel (March/21), adding about R\$6.2 million to the annual revenue. On September 1, 2019, the 230 kV GIS Curitiba Centro substation and the 230 kV Uberaba - Curitiba Centro double circuit underground transmission line were first energized, providing an APR of R\$44.3 million. On September 7, 2019, the 230 kV Andirá Leste substation was also energized, which stands for an APR of R\$15 million. As a result, R\$80.5 million were added to the Company's annual revenue (2020-2021 cycle), approximately 67.6% of the amount forecast for when all the projects in Lot E are 100% operational.

8.3 Distribution

Concession agreement

In December 2015, the Company signed the fifth amendment to the Public Electricity Distribution Concession Agreement No. 46/1999 of Copel Distribuição S.A., extending the concession term to July 7, 2045. The concession agreement imposes economic and financial efficiency and quality requirements. Failure to comply with the requirements for two consecutive years or any of the limits at the end of the first five years will result in the termination of the concession. From the sixth year following the execution of the agreement, any breach of quality criteria for three consecutive years or economic and financial management criteria for two consecutive years will result in forfeiture proceedings. The following chart shows the goals set for Copel Distribuição in the first 5 years following the renewal of the concession agreement:

| Year | Economic and Financial Management | Quality (Limit Established) ¹ | | Quality Performed | |
|------|---|--|-------------------------------|-------------------------------|-------------------------------|
| | | DEC _i ² | FEC _i ² | DEC _i ² | FEC _i ² |
| 2016 | | 13.61 | 9.24 | 10.80 | 7.14 |
| 2017 | EBITDA ⁴ ≥ 0 | 12.54 | 8.74 | 10.41 | 6.79 |
| 2018 | EBITDA ⁴ (-) QRR ³ ≥ 0 | 11.23 | 8.24 | 10.29 | 6.20 |
| 2019 | {Net Debt / [EBITDA ⁴ (-) QRR ³]} ≤ 1 / (0.8 * SELIC ⁵) | 10.12 | 7.74 | 9.1 | 6 |
| 2020 | {Net Debt / [EBITDA ⁴ (-) QRR ³]} ≤ 1 / (1.11 * SELIC ⁵) | 9.83 | 7.24 | - | - |

¹ According to Aneel's Technical Note No. 0335/2015

² DEC_i – Equivalent Time of Interruption Caused by Internal Source per Consumer Unit; and FEC_i – Equivalent Frequency of Interruption Caused by Internal Source per

³ QRR: Regulatory Reintegration Quota or Regulatory Depreciation Expense. It will be the value set in the last Periodic Tariff Review - RTP, plus the IGP-M between the month prior to the RTP and the month prior to the period of twelve (12) months of the determination of economic and financial sustainability. In June/2016 set value was R\$333.8 million.

⁴ EBITDA adjusted for the effects of post-employment benefits, provisions and PDV.

⁵ Selic: limited to 12.87% p.y.

Operating Data

In the distribution business, Copel serves more than 4.7 million energy customers in 1,113 locations, belonging to 394 municipalities in State of Paraná and one in the State of Santa Catarina. Copel Distribuição operates and maintains the installations at 13.8 kV, 34.5 kV, 69 kV and 138 kV voltage levels.

| Voltage | Km | Substations | MVA |
|--------------------|----------------|-------------|---------------|
| 13.8 kV | 107,819 | - | - |
| 34.5 kV | 86,253 | 227 | 1,560 |
| 69 kV | 748 | 36 | 2,476 |
| 88 kV ¹ | - | - | 5 |
| 138 kV | 6,457 | 111 | 7,281 |
| Total | 201,277 | 374 | 11,322 |

¹ Not automated.

Copel Dis migrated from the grid system and the data previously obtained with insulation voltage to 230 kV today reflects the operating voltage, which is why the 230 kV lines have been zeroed

Compact Distribution Lines

Copel Distribuição has continued to implement compact distribution lines in urban areas with a high concentration of trees in the vicinity of the distribution grids. This technology avoids the cutting down or trimming of trees and improves the quality of power supply by reducing the number of outages. At the end of September 2020, the total length of compact distribution lines in operation was 13,151km.

Secondary Isolated Lines

Copel Distribuição has also invested in low-voltage (127/220V) secondary isolated lines, which offer substantial advantages over regular overhead lines, including: improvement in DEC and FEC distribution performance indicators, defense against illegal connections, improved environmental conditions, reduced areas subject to tree trimming, improved safety, reduced voltage drops throughout the grid, and increased transformer useful life, due to the reduction of short-circuits, among other advantages. At the end of September 2020, the total length of installed secondary isolated lines was 19,824km.

Quality of Supply

The two main indicators of power supply quality are DEC (outage duration) and FEC (outage frequency). The trends for these indicators, as well as for total time service, are shown below:

| Jan-Jun | DEC ¹ (hours) | FEC ² (outages) | Total time service (hours) |
|---------|-----------------------------|-------------------------------|----------------------------|
| 2016 | 5.61 | 3.75 | 2:15 |
| 2017 | 5.38 | 3.59 | 2:46 |
| 2018 | 4.82 | 2.98 | 3:21 |
| 2019 | 5.01 | 3.15 | 3:33 |
| 2020 | 3.72 | 2.77 | 2:48 |

¹ DEC measured in hours and hundredths of an hour

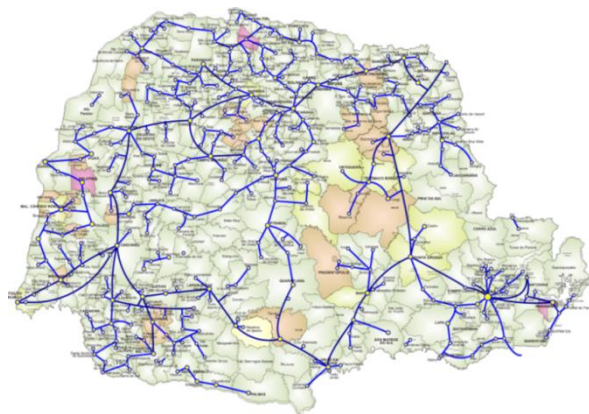
² FEC expressed in number of interruptions and hundredths of a number of interruptions year to date

8.4 Telecommunications

Copel Telecomunicações has an optical backbone/backhaul made up of a high capacity intermunicipal transmission network and the access network. The access network can be multi-point (GPON) or point-to-point (conventional), thus connecting customers to Copel Telecom's data transmission network and providing the contracted services, totaling 982 thousand homes passed. On September 30, 2020, the carrier had 170,002 end customers with a 36,206km backbone / backhaul cable network, carrying data with ultra-speed and managing an optical ring that serves the 399 municipalities of the state of Paraná, with a portfolio of data, voice and datacenter products.

Copel Telecomunicações Fiber Optic Network

Map of the State of Paraná



8.5 Equity Interests

Other Sectors

Copel holds interests in companies in the gas, telecommunications, and service sectors, as shown below:

| Company | Sector | Partners |
|--|-----------------------------|--|
| Dominó Holdings Ltda | Participation in society | COPEL COM - 49.0% Andrade Gutierrez - 51.0% |
| Companhia Paranaense de Gás - Compagas | Gas | COPEL - 51.0% Mitsui Gás - 24.5% Gaspetro - 24.5% |
| Paraná Gás Exploração e Produção S.A. ¹ | Oil and natural gas | COPEL - 30.0% Petra Energia - 30.0% Bayar Participações - 30.0% Tucumann Engenharia - 10.0% |
| Sercomtel S.A. Telecom | Telecommunications | COPEL - 45.0% Município de Londrina - 50.9% Outros - 4.1% |
| Carbocampel S.A. | Coal mining | COPEL - 49.0% Carbonífera Cambuí - 51.0% |
| Copel Amec Ltda in liquidation | Services | COPEL - 48.0% Amec - 47.5% Lactec - 4.5% |
| Estação Osasco Desenvolvimento Imobiliário S.A. ¹ | Multimarket Investment Fund | UEG- 19.3% Others - 80.7% |

¹ New corporate name of GBX Tietê II Empreendimentos Participações S.A.

8.6 New Projects

Project Portfolio

Copel holds interests in different power generation projects. When these projects go into commercial operation, they will add 263.8MW of installed capacity to the Company's portfolio (in proportional to the Company's stake in the enterprises).

| Project | Estimated Installed Capacity (MW) ¹ | Estimated Assured Power (Average MW) | COPEL' Stake (%) |
|--------------------------|--|--------------------------------------|------------------|
| SHP | 105.9 | 72.5 | |
| Foz do Curucaca | 29.0 | 20.0 | 19.0 |
| Salto Alemã | 29.0 | 19.8 | 19.0 |
| São Jorge | 21.5 | 14.5 | 25.0 |
| Verê | 26.4 | 18.2 | 25.0 |
| HPP | 414.7 | 227.0 | |
| São Jerônimo | 331.0 | 178.1 | 41.2 |
| Salto Grande | 47.0 | 26.9 | 99.9 |
| Dois Vizinhos | 36.7 | 22.0 | 25.0 |
| WPP | 48.3 | 24.7 | |
| Complexo Alto do Oriente | 48.3 | 24.7 | 100.0 |
| Total | 568.9 | 324.2 | |

¹ The installed capacity of the new projects can be optimized in relation to the registered at auctions.

Copel, in partnership with other companies, is also developing studies in the lower reaches of the Chopim river that may enable other hydroelectric projects. As for wind power generation, there are studies for the feasibility of new wind farms in the State of Rio Grande do Norte, where Copel already has wind assets. The short-term objective is to register such projects with the Energy Research Company - EPE to enable participation in the upcoming auctions to be organized by the Federal Government. Until the effective energy commercialization of the projects, their technical characteristics may be adjusted, since Copel's engineering team is conducting optimization studies, in order to make the projects more competitive., since Copel's engineering is conducting optimization studies, in order to make the projects more competitive.

Interest in Feasibility Study

Hydroelectric Potential Surveyed Along the Piquiri River

The feasibility studies for the four hydroelectric power plants making up the hydroelectric potential of the Piquiri River, in Paraná, were submitted by Copel GeT and accepted by Aneel in 2012. The projects are in the process of environmental licensing with the Environmental Institute of Paraná. The following table features these plants, which have a joint installed capacity of 459.3 MW:

| Project | Estimated Installed Capacity (MW) |
|--------------------|--|
| HPP Apertados | 139.0 |
| HPP Comissário | 140.0 |
| HPP Foz do Piquiri | 93.2 |
| HPP Ercilândia | 87.1 |
| Total | 459.3 |

9. Other Information

9.1 Human Resources

Copel's workforce closed 3Q20 at 7,006 employees distributed. The table below shows employee number trends in the Company and its subsidiaries in the last four years:

| Headcount | 2016 | 2017 | 2018 | 2020 (September) |
|-----------------------|--------------|--------------|--------------|-----------------------------|
| Geração e Transmissão | 1,680 | 1,734 | 1,660 | 1,616 |
| Distribuição | 6,022 | 5,746 | 5,364 | 4,883 |
| Telecomunicações | 660 | 649 | 478 | 369 |
| Holding | 69 | 78 | 75 | 97 |
| Comercialização | 30 | 38 | 34 | 41 |
| Renováveis | 70 | - | - | - |
| TOTAL | 8,531 | 8,245 | 7,611 | 7,006 |

Compagas, Elejor and UEG Araucária, companies in which Copel holds a majority interest, had 149, 7 and 15 employees, respectively.

At the end of September 2020, Copel Distribuição had 4,797,523 customers, representing a consumer-to-employee ratio of 982.5.

9.2 Main Operational Indicators

| Generation | | Installed capacity (MW) |
|----------------------------|----|-------------------------|
| Copel GeT | | |
| In operation | | 182.0 |
| Hydroelectric ¹ | 19 | Hidrelétricas |
| Quota System | 1 | 182.0 |
| Thermal | 1 | Termelétrica |
| Wind power | 1 | Eólica |
| Under construction | | 29.0 |
| Hydroelectric | 1 | 29.0 |
| Wind Farms | | |
| In operation | | 24 |
| Under construction | | 1.0 |
| Partnership | | |
| In operation | | 657.8 |
| Hydroelectric | 6 | 211.7 |
| Thermal | 1 | 393.1 |
| Wind farms | 4 | 52.9 |

| Copel Telecom | |
|---------------------------------------|---------|
| Optical cables backbone/backhaul (km) | 36,200 |
| Cities served in Parana State | 399 |
| Number of customers | 170,962 |

| Transmission | |
|---------------------------|-------|
| Copel GeT | |
| In operation | |
| Transmission Lines (km) | 3,443 |
| Substation (amount) | 43 |
| Under construction | |
| Transmission Lines (km) | - |
| Substation (amount) | - |
| Partnership | |
| In operation | |
| Transmission Lines (km) | 885 |
| Substation (amount) | 1 |
| Under construction | |
| Transmission Lines (km) | - |
| Substation (amount) | - |

| Copel Distribution | |
|---|-----------|
| Distribution Lines (km) | 201,277 |
| Substations | 374 |
| Installed power substations (MVA) | 11,322 |
| Municipalities served | 395 |
| Locations served | 1,113 |
| Captive customers | 4,797,523 |
| Customers by distribution employee | 982 |
| DEC (in hundredths of an hour and minute) | 5.39 |
| FEC (number of outages) | 3.98 |

| Administration | | | |
|-----------------------------|-------|---------------------|----|
| Total employees | | 7,006 | |
| Copel Geração e Transmissão | 1,616 | Copel Participações | 41 |
| Copel Distribuição | 4,883 | Copel Holding | 97 |
| Copel Telecomunicações | 369 | | |

¹ Since January 1, 2017, the HPP Governor Pedro Viriato Parigot de Souza (GPS) has 30% of its assured power marketed by Copel GeT and 70% allocated in the quota system.

9.3 Conference Call 3Q20 Results

Information about 3Q20 Results Conference Call:

- > Friday, November 13, 2020, at 10:00 a.m. (Brazilian time)
- > **Telephone: (+1 646) 843-6054**
- > **Code: Copel**

A live webcast of the conference call will be available at: ir.Copel.com

Please connect 15 minutes before the call.

Investor Relations – Copel

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The information contained in this press release may contain forward-looking statements that reflect management's current view and estimates of future economic circumstances, industry conditions, company performance, and financial results. Any statements, expectations, capabilities, plans and assumptions contained in this press release that do not describe historical facts such as statements regarding the declaration or payment of dividends, the direction of future operations, the implementation of relevant operating and financial strategies, the investment program, factors or trends affecting the Company's financial condition, liquidity or results of operations are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and involve a number of risks and uncertainties. There is no guarantee that these results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

Exhibit I – Consolidated Cash Flow Statement

| | R\$'000 | |
|---|--------------------|--------------------|
| Consolidated Cash Flow | 9M20 | 9M19 |
| Cash flows from operational activities | | |
| Net income for the period | 2,786,303 | 1,466,414 |
| Adjustments to reconcile net income for the period with cash generated from operating activities | 299,205 | 1,874,222 |
| Depreciation and Amortization | 380,651 | 632,104 |
| Unrealized monetary and cambial variation and debt charges - net | (56,953) | (64,910) |
| Result from the business combination carried out with exchange of assets - surplus value | (513,971) | (332,658) |
| Realization of gains / losses of surplus value in business combinations | (1,845,346) | (107,453) |
| Gain on transmission concession agreement | 1,225,169 | 471,541 |
| Reversal of estimates of losses on transmission concession contracts | 109,437 | 203,176 |
| Sectorial financial assets and liabilities result | (83,399) | (40,232) |
| Interest - bonus from the grant of concession agreements under the quota system | 70,763 | 74,693 |
| Recovery of PIS/Pasep Cofins over ICMS | 89,843 | 95,669 |
| Gain on remeasurement of the cash flow from the RBSE assets | 100,814 | 95,355 |
| Result of the adoption of the Special Tax Regularization Program | (12,977) | (24,550) |
| Result of the renegotiation of the hydrological risk | (234,768) | (73,604) |
| Equity in earnings of investees | 741,896 | 739,377 |
| Recognition of fair value of assets related to concession compensation | 415,540 | 165,798 |
| Result from the change of the investment valuation method | (138,231) | (99,180) |
| Income tax and social contribution | (28,310) | - |
| Deferred Income tax and social contribution | 52 | 43 |
| Reversal of provision for losses from devaluation of investments | 3,705 | 5,368 |
| Net operating estimated losses, provisions and reversals | 53,735 | 111,251 |
| Appropriation of actuarial calculation of post-employment benefits | 21,567 | 21,061 |
| Appropriation of pension and healthcare contributions | (12) | (41) |
| Decrease (increase) in assets | 1,665,716 | 639,814 |
| Increase (reduction) of liabilities | (550,310) | (526,885) |
| Income tax and social contribution paid | (479,129) | (540,121) |
| Loans and financing - interest due and paid | (140,398) | (258,452) |
| Debentures - interest due and paid | (348,483) | (561,688) |
| Lease liabilities paid | (5,035) | (7,495) |
| Net cash generated from operating activities | 3,227,869 | 2,085,809 |
| Cash flows from investing activities | | |
| Financial investments | (58,179) | 67,656 |
| Receipt of loans and financing granted to related parties | - | - |
| Acquisitions of contract assets | (871,661) | (703,261) |
| Customers contributions - contract assets | 76,213 | 75,087 |
| Acquisitions of subsidiaries - effect on cash | - | (123,794) |
| Additions in investments | (56,899) | (68,193) |
| Capital reduction of investees | 228 | 35,035 |
| Additions to property, plant and equipment | (238,200) | (379,899) |
| Customers contributions - property, plant and equipment | - | - |
| Additions to intangible assets | (9,350) | (3,392) |
| Net cash generated (used) by investing activities | (1,157,848) | (1,100,761) |
| Cash flows from financing activities | | |
| Loans and financing obtained from third parties | 263,000 | 742,333 |
| Issue of Debentures | - | 2,070,282 |
| Payments of principal - loans and financing | (203,058) | (1,609,388) |
| Payments of principal - debentures | (681,797) | (1,713,339) |
| Payments of principal - lease liabilities | (33,498) | (22,337) |
| Dividends and interest on own capital paid | (594,585) | (374,618) |
| Net cash used by financing activities | (1,249,938) | (907,067) |
| Increase (decrease) in cash and cash equivalents | 820,083 | 77,981 |
| Cash and cash equivalents at the beginning of the year | 2,941,727 | 1,948,409 |
| Cash and cash equivalents at the end of the year | 3,599,422 | 2,255,553 |
| Change in cash and cash equivalents | 657,695 | 307,144 |

Exhibit II – Financial Statements – Wholly Owned Subsidiaries

Income Statement – Copel Geração e Transmissão (Consolidated)

| | R\$'000 | | | | | |
|---|------------------|------------------|----------------|--------------------|--------------------|----------------|
| Income Statement | 3Q20 (1) | 3Q19 (3) | Var.% (1/3) | 9M20 (4) | 9M19 (5) | Var.% (4/5) |
| OPERATING REVENUES | 1,192,968 | 985,588 | 21.0 | 3,370,804 | 2,928,907 | 15.1 |
| Electricity sales to final customers | 151,558 | 182,505 | (17.0) | 431,065 | 520,950 | (17.3) |
| Electricity sales to distributors | 747,444 | 600,670 | 24.4 | 2,148,495 | 1,780,635 | 20.7 |
| Use of the main transmission grid | 233,698 | 142,260 | 64.3 | 613,214 | 441,347 | 38.9 |
| Construction revenue | 51,849 | 53,572 | (3.2) | 155,428 | 159,515 | (2.6) |
| Other operating revenues | 8,418 | 6,581 | 27.9 | 22,602 | 26,460 | (14.6) |
| OPERATING COSTS AND EXPENSES | (671,056) | (424,906) | 57.9 | (1,924,968) | (1,404,860) | 37.0 |
| Electricity purchased for resale | (49,484) | (101,126) | (51.1) | (88,410) | (130,908) | (32.5) |
| Charges of main distribution and transmission grid | (117,721) | (110,743) | 6.3 | (344,698) | (322,845) | 6.8 |
| Personnel and management | (91,648) | (79,113) | 15.8 | (269,668) | (232,306) | 16.1 |
| Pension and healthcare plans | (15,446) | (15,754) | (2.0) | (46,056) | (46,614) | (1.2) |
| Materials and supplies | (3,730) | (3,698) | 0.9 | (9,226) | (10,693) | (13.7) |
| Materials and supplies for power electricity | (21,997) | (798) | - | (147,136) | (2,343) | - |
| Third-party services | (34,523) | (28,966) | 19.2 | (105,460) | (105,220) | 0.2 |
| Depreciation and amortization | (140,249) | (135,447) | 3.5 | (423,503) | (372,013) | 13.8 |
| Provisions and reversals | (54,276) | 165,051 | - | (177,060) | 132,380 | (233.8) |
| Construction cost | (75,332) | (47,016) | 60.2 | (175,979) | (128,888) | 36.5 |
| Other cost and expenses | (66,650) | (67,296) | (1.0) | (137,772) | (185,410) | (25.7) |
| EQUITY IN EARNINGS OF SUBSIDIARIES | 52,520 | 28,535 | 84.1 | 78,975 | 36,694 | 115.2 |
| PROFIT BEFORE FINANCIAL RESULTS AND TAXES | 574,432 | 589,217 | (2.5) | 1,524,811 | 1,560,741 | (2.3) |
| FINANCIAL RESULTS | (51,211) | (114,479) | (55.3) | (183,037) | (370,427) | (50.6) |
| Financial income | 37,707 | 24,194 | 55.9 | 105,602 | 78,432 | 34.6 |
| Financial expenses | (88,918) | (138,673) | (35.9) | (288,639) | (448,859) | (35.7) |
| OPERATIONAL EXPENSES/ INCOME | 523,221 | 474,738 | 10.2 | 1,341,774 | 1,190,314 | 12.7 |
| INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT | (114,145) | (88,048) | 29.6 | (390,560) | (350,216) | 11.5 |
| Income tax and social contribution on profit | (90,352) | (34,761) | 159.9 | (306,824) | (271,379) | 13.1 |
| Deferred income tax and social contribution on profit | (23,793) | (53,287) | (55.3) | (83,736) | (78,837) | 6.2 |
| NET INCOME (LOSS) | 409,075 | 386,690 | 5.8 | 951,214 | 840,098 | 13.2 |
| EBITDA | 714,681 | 724,664 | (1.4) | 1,948,314 | 1,932,754 | 0.8 |

Income Statement – Copel Distribuição

| | R\$'000 | | | | | | |
|--|--------------------|--------------------|--------------------|----------------|--------------------|--------------------|----------------|
| Income Statement | 3Q20 (1) | 2Q20 (2) | 3Q19 (3) | Var.% (1/3) | 9M20 (4) | 9M19 (5) | Var.% (4/5) |
| OPERATING REVENUES | 2,785,540 | 2,458,643 | 2,693,962 | 3.4 | 7,872,542 | 7,585,418 | 3.8 |
| Electricity sales to final customers | 1,191,198 | 1,208,608 | 1,172,580 | 1.6 | 3,810,207 | 3,750,552 | 1.6 |
| Electricity sales to distributors | 75,022 | 60,295 | 123,260 | (39.1) | 185,102 | 222,600 | (16.8) |
| Use of the main distribution grid | 921,525 | 799,749 | 961,326 | (4.1) | 2,682,611 | 2,725,926 | (1.6) |
| Construction revenue | 294,436 | 260,061 | 234,308 | 25.7 | 759,229 | 665,972 | 14.0 |
| Fair value of assets from the indemnity for the concession | 5,845 | (2,837) | 2,552 | 129.0 | 6,991 | 15,969 | (56.2) |
| Sectorial assets and liabilities result | 242,300 | 80,702 | 151,908 | 59.5 | 264,032 | 65,719 | 301.8 |
| Other operating revenues | 55,214 | 52,064 | 48,028 | 15.0 | 164,370 | 138,680 | 18.5 |
| OPERATING COSTS AND EXPENSES | (2,543,503) | (1,463,301) | (2,450,193) | 3.8 | (6,300,907) | (6,894,108) | (8.6) |
| Electricity purchased for resale | (1,320,777) | (1,270,514) | (1,463,470) | (9.8) | (3,904,215) | (3,926,119) | (0.6) |
| Charges of main transmission grid | (402,306) | (208,546) | (270,371) | 48.8 | (878,872) | (782,291) | 12.3 |
| Personnel and management | (186,127) | (200,081) | (176,431) | 5.5 | (552,770) | (534,465) | 3.4 |
| Pension and healthcare plans | (36,283) | (36,558) | (38,877) | (6.7) | (110,137) | (116,568) | (5.5) |
| Materials and supplies | (12,772) | (11,996) | (18,463) | (30.8) | (43,630) | (47,392) | (7.9) |
| Third-party services | (105,379) | (94,112) | (97,606) | 8.0 | (300,495) | (271,730) | 10.6 |
| Depreciation and amortization | (94,650) | (92,459) | (87,363) | 8.3 | (275,543) | (256,677) | 7.3 |
| Provisions and reversals | (54,134) | (61,375) | (39,667) | 36.5 | (183,566) | (196,725) | (6.7) |
| Construction cost | (294,436) | (260,061) | (234,308) | 25.7 | (759,229) | (665,972) | 14.0 |
| Other cost and expenses | (36,640) | 772,401 | (23,637) | 55.0 | 707,550 | (96,169) | - |
| PROFIT BEFORE FINANCIAL RESULTS AND TAXES | 242,037 | 995,342 | 243,769 | (0.7) | 1,571,635 | 691,310 | 127.3 |
| FINANCIAL RESULTS | 35,773 | 952,788 | 3,407 | - | 973,019 | 61,492 | - |
| Financial income | 89,503 | 1,020,094 | 88,161 | 1.5 | 1,219,893 | 278,133 | 338.6 |
| Financial expenses | (53,730) | (67,306) | (84,754) | (36.6) | (246,874) | (216,641) | 14.0 |
| OPERATIONAL EXPENSES/ INCOME | 277,810 | 1,948,130 | 247,176 | 12.4 | 2,544,654 | 752,802 | 238.0 |
| INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT | (94,541) | (659,721) | (83,465) | 13.3 | (863,698) | (257,759) | 235.1 |
| Income tax and social contribution on profit | (95,156) | (652,325) | 1,628 | - | (866,266) | (168,202) | 415.0 |
| Deferred income tax and social contribution on profit | 614 | (7,396) | (85,093) | 0.0 | 2,568 | (89,557) | - |
| NET INCOME (LOSS) | 183,269 | 1,288,409 | 163,711 | 11.9 | 1,680,956 | 495,043 | 239.6 |
| EBITDA | 336,687 | 1,087,801 | 331,132 | 1.7 | 1,847,178 | 947,987 | 94.9 |

Income Statement – Copel Telecomunicações

| | R\$ '000 | | | | | | |
|---|-----------------|-----------------|------------------|----------------|------------------|------------------|----------------|
| Income Statement | 3Q20 (1) | 2Q20 (2) | 3Q19 (3) | Var.% (1/3) | 9M20 (4) | 9M19 (5) | Var.% (4/5) |
| NET OPERATING REVENUES | 94,914 | 93,368 | 102,212 | (7.1) | 285,743 | 319,074 | (10.4) |
| Revenues from telecommunications | 94,466 | 92,682 | 101,641 | (7.1) | 283,868 | 315,583 | (10.0) |
| Other operating revenues | 448 | 686 | 571 | (21.6) | 1,875 | 3,491 | (46.3) |
| OPERATING COSTS AND EXPENSES | (87,745) | (77,403) | (209,781) | (58.2) | (257,865) | (401,758) | (35.8) |
| Personnel and management | (16,981) | (16,175) | (14,800) | 14.7 | (48,529) | (47,845) | 1.4 |
| Pension and healthcare plans | (2,766) | (2,706) | (2,805) | (1.4) | (8,370) | (8,454) | (1.0) |
| Materials and supplies | (679) | (314) | (336) | 102.1 | (1,266) | (1,381) | (8.3) |
| Third-party services | (15,290) | (18,666) | (19,526) | (21.7) | (49,724) | (67,168) | (26.0) |
| Depreciation and amortization | (36,441) | (36,670) | (20,049) | 81.8 | (110,352) | (64,261) | 71.7 |
| Provisions and reversals | (2,252) | 18,261 | (86,775) | (97.4) | 12,210 | (93,135) | - |
| Other cost and expenses | (13,336) | (21,134) | (65,490) | (79.6) | (51,834) | (119,514) | (56.6) |
| PROFIT BEFORE FINANCIAL RESULTS AND TAXES | 7,169 | 15,965 | (107,569) | - | 27,878 | (82,684) | - |
| FINANCIAL RESULTS | (8,203) | (1,597) | (7,226) | 13.5 | (19,537) | (25,727) | (24.1) |
| Income tax and social contribution on profit | 5,326 | 5,299 | 5,864 | (9.2) | 17,408 | 12,705 | 37.0 |
| Deferred income tax and social contribution on profit | (13,529) | (6,896) | (13,090) | 3.4 | (36,945) | (38,432) | (3.9) |
| OPERATIONAL EXPENSES / INCOME | (1,034) | 14,368 | (114,795) | (99.1) | 8,341 | (108,411) | - |
| INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT | 403 | (5,162) | 38,888 | (99.0) | (2,993) | 36,799 | - |
| Income tax and social contribution on profit | (5,175) | (1,649) | 7,058 | - | (10,558) | (3,847) | 174.4 |
| Deferred income tax and social contribution on profit | 5,578 | (3,513) | 31,830 | (82.5) | 7,565 | 40,646 | (81.4) |
| NET INCOME (LOSS) | (631) | 9,206 | (75,907) | (99.2) | 5,348 | (71,612) | - |
| EBITDA | 43,610 | 52,635 | (87,520) | - | 138,230 | (18,423) | - |

Income Statement – Copel Comercialização

| | R\$'000 | | | | | | |
|---|------------------|------------------|------------------|----------------|--------------------|--------------------|----------------|
| Income Statement | 3Q20 (1) | 2Q20 (2) | 3Q19 (3) | Var.% (1/3) | 9M20 (4) | 9M19 (5) | Var.% (4/5) |
| OPERATING REVENUES | 706,749 | 513,522 | 534,791 | 32.2 | 1,759,112 | 1,288,174 | 36.6 |
| Electricity sales to final customers | 235,632 | 203,143 | 143,275 | 64.5 | 644,821 | 389,585 | 65.5 |
| Electricity sales to distributors | 365,976 | 272,967 | 308,489 | 18.6 | 967,832 | 798,651 | 21.2 |
| Other operating revenues | 105,140 | 37,412 | 83,027 | 26.6 | 146,459 | 99,938 | 46.5 |
| OPERATING COSTS AND EXPENSES | (599,662) | (484,628) | (452,607) | 32.5 | (1,611,191) | (1,182,356) | 36.3 |
| Electricity purchased for resale | (595,453) | (477,684) | (448,425) | 32.8 | (1,595,494) | (1,170,551) | 36.3 |
| Personnel and management | (2,973) | (3,646) | (2,919) | 1.8 | (9,441) | (8,281) | 14.0 |
| Pension and healthcare plans | (353) | (350) | (374) | (5.6) | (1,079) | (1,060) | 1.8 |
| Materials and supplies | (1) | (3) | (5) | (78.1) | (6) | (13) | (53.8) |
| Third-party services | (270) | (727) | (530) | (49.1) | (1,441) | (1,263) | 14.1 |
| Depreciation and amortization | (27) | (11) | (12) | 127.4 | (50) | (33) | 51.5 |
| Provisions and reversals | 827 | (1,717) | (2) | - | (1,121) | 9 | - |
| Other cost and expenses | (1,412) | (488) | (340) | 315.3 | (2,559) | (1,164) | 119.8 |
| EQUITY IN EARNINGS OF SUBSIDIARIES | (20) | (33) | (31) | (35.0) | (88) | (79) | 10.8 |
| PROFIT BEFORE FINANCIAL RESULTS AND TAXES | 107,066 | 28,861 | 82,153 | 30.3 | 147,833 | 105,739 | 39.8 |
| FINANCIAL RESULTS | 2,225 | 2,632 | 1,110 | 100.4 | 6,718 | 11,805 | (43.1) |
| Financial income | 2,236 | 2,677 | 1,293 | 73.0 | 6,798 | 12,073 | (43.7) |
| Financial expenses | (12) | (44) | (183) | (93.5) | (80) | (268) | (70.1) |
| OPERATIONAL EXPENSES/ INCOME | 109,291 | 31,493 | 83,263 | 31.3 | 154,551 | 117,544 | 31.5 |
| INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT | (37,170) | (10,898) | (28,376) | 31.0 | (52,733) | (39,995) | 31.8 |
| Income tax and social contribution on profit | (1,287) | (519) | 9,865 | - | (4,301) | - | - |
| Deferred income tax and social contribution on profit | (35,883) | (10,379) | (38,241) | (6.2) | (48,432) | (39,995) | 21.1 |
| NET INCOME (LOSS) | 72,121 | 20,596 | 54,887 | 31.4 | 101,818 | 77,549 | 31.3 |
| EBITDA | 107,093 | 28,872 | 82,165 | 30.3 | 147,883 | 105,772 | 39.8 |

Exhibit III – Financial Statements by Company

Balance Sheet by Company

R\$'000

| Assets - Set-20 | Geração e Transmissão | Distribuição | Telecom | Compagas | Elejor | UEG Araucária | Comercialização | Wind Farms | Costa Oeste SPC, Marumbi SPC and Uirapuru SPC | FDA | Bela Vista | Holding | Eliminations | Consolidated |
|---|-----------------------|-------------------|------------------|----------------|----------------|----------------|-----------------|------------------|---|----------------|----------------|-------------------|---------------------|-------------------|
| CURRENT | 1,762,546 | 5,330,768 | 608,053 | 257,401 | 120,055 | 78,032 | 345,790 | 588,698 | 62,775 | 319,163 | 24,646 | 1,516,045 | (916,251) | 10,097,723 |
| Cash and cash equivalents | 763,664 | 1,781,796 | 230,013 | 159,459 | 43,503 | 43,139 | 21,150 | 447,427 | 38,243 | 247,580 | 24,600 | 28,861 | (230,013) | 3,599,422 |
| Bonds and securities | - | - | - | - | - | - | 1,370 | - | - | - | - | 90 | - | 1,460 |
| Collaterals and escrow accounts | - | 51 | - | 85 | - | - | - | - | - | - | - | - | - | 136 |
| Customers | 369,518 | 2,203,003 | 32,763 | 57,014 | 66,342 | 9,626 | 246,443 | 83,173 | 5,427 | 70,671 | - | - | (205,826) | 2,938,154 |
| Dividends receivable | 98,954 | - | - | - | - | - | - | 25,631 | - | - | - | 454,640 | (523,751) | 55,474 |
| CRC transferred to the State Government of Paraná | - | - | - | - | - | - | - | - | - | - | - | 255,820 | - | 255,820 |
| Sectorial financial assets | - | 10,439 | - | - | - | - | - | - | - | - | - | - | - | 10,439 |
| Account receivable related to concession | 144,819 | - | - | - | - | - | - | - | - | - | - | - | - | 144,819 |
| Contract Assets | 92,568 | - | - | - | - | - | - | - | 17,900 | - | - | - | - | 110,468 |
| Other current receivables | 158,487 | 285,038 | 17,920 | 2,143 | 5,999 | 12,806 | 33,914 | 16,224 | 944 | 366 | - | 1,277 | (28,991) | 506,127 |
| Inventories | 25,854 | 119,070 | 7,182 | 273 | 74 | - | - | - | - | - | - | - | (7,182) | 145,271 |
| Income tax and social contribution | 69,742 | 72,233 | 31,289 | 8,316 | 2,721 | 3,415 | 33,472 | 7,893 | 142 | 150 | 26 | 10,938 | (31,289) | 209,048 |
| Other current recoverable taxes | 24,240 | 833,781 | 7,242 | 29,944 | 1,212 | 8,926 | 9,410 | 241 | - | 396 | - | - | (7,241) | 908,151 |
| Prepaid expenses | 4,561 | 20,128 | 285 | 167 | 204 | 120 | 31 | 5,439 | 119 | - | 20 | 300 | (285) | 31,089 |
| Related parties | 10,139 | 5,229 | 281,359 | - | - | - | - | 2,670 | - | - | - | 45,713 | (345,110) | - |
| NON-CURRENT | 16,154,765 | 14,255,214 | 931,372 | 562,182 | 523,284 | 190,634 | 616,531 | 5,649,129 | 394,771 | 391,023 | 166,356 | 20,829,516 | (25,732,823) | 34,931,954 |
| Long Term Assets | 4,523,140 | 8,258,802 | 141,616 | 548,302 | 23,233 | 33,406 | 615,084 | 420,502 | 394,648 | 11,934 | - | 1,793,882 | (536,451) | 16,228,098 |
| Bonds and securities | 107,004 | 1,536 | - | 8,014 | - | - | - | 167,890 | 3,449 | 10,964 | - | - | - | 298,857 |
| Other temporary investments | - | - | - | - | - | - | - | - | - | - | - | 21,077 | - | 21,077 |
| Collaterals and escrow accounts | - | 145,044 | - | - | - | - | - | - | - | - | - | - | - | 145,044 |
| Customers | 986 | 47,364 | 12,310 | - | 1,909 | - | - | - | - | - | - | - | (12,310) | 50,259 |
| CRC transferred to the State Government of Paraná | - | - | - | - | - | - | - | - | - | - | - | 1,107,487 | - | 1,107,487 |
| Judicial deposits | 72,833 | 263,994 | 14,952 | 93 | 71 | 5,412 | 16,650 | 385 | - | - | - | 125,450 | (14,952) | 484,888 |
| Sectorial financial assets | - | 31,317 | - | - | - | - | - | - | - | - | - | - | - | 31,317 |
| Account receivable related to concession | 1,277,014 | 889,664 | - | 328,719 | - | - | - | - | - | - | - | - | - | 2,495,397 |
| Contract Assets | 2,966,670 | 1,137,636 | - | 26,397 | - | - | - | - | 390,859 | - | - | - | (9,807) | 4,511,755 |
| Other receivables | 38,128 | 35,774 | 81 | 128,758 | - | - | 598,434 | - | 340 | - | - | 7,444 | (81) | 808,878 |
| Income tax and social contribution | 468 | 18,340 | - | - | - | - | - | - | - | - | - | 112,789 | - | 131,597 |
| Deferred income tax and social contribution | - | 703,586 | 108,955 | - | 21,253 | 27,994 | - | - | - | - | - | 176,782 | (87,210) | 951,360 |
| Other recoverable taxes | 60,037 | 4,984,547 | 5,318 | 56,255 | - | - | - | 93 | - | 970 | - | 88,214 | (5,318) | 5,190,116 |
| Prepaid Expenses | - | - | - | 66 | - | - | - | - | - | - | - | - | - | 66 |
| Receivables from subsidiaries | - | - | - | - | - | - | - | 252,134 | - | - | - | 154,639 | (406,773) | - |
| Investments | 6,032,935 | 816 | - | - | - | - | 159 | 2,390,805 | - | - | - | 19,032,220 | (24,819,693) | 2,637,242 |
| Property, Plant and Equipment, net | 5,523,763 | - | 765,962 | - | 352,084 | 156,224 | 172 | 2,836,421 | 17 | 359,121 | 162,119 | 1,581 | (723,659) | 9,433,805 |
| Intangible Assets | 57,321 | 5,900,596 | 18,331 | - | 147,679 | 117 | 989 | 719 | 106 | 19,968 | 4,237 | 1,400 | 352,444 | 6,503,907 |
| TOTAL | 17,917,311 | 19,585,983 | 1,539,424 | 819,583 | 643,338 | 268,665 | 962,322 | 6,237,828 | 457,546 | 710,187 | 191,001 | 22,345,561 | (26,649,074) | 45,029,675 |

R\$'000

| Assets - Dec-19 | Geração e Transmissão | Distribuição | Telecom | Compagas | Elejor | UEG Araucária | Comercialização | Wind Farms | Costa Oeste SPC, Marumbi SPC and Uirapuru SPC | Holding | Eliminations | Consolidated |
|---|-----------------------|-------------------|------------------|----------------|----------------|----------------|-----------------|------------------|---|-------------------|---------------------|-------------------|
| CURRENT | 1,428,907 | 4,631,991 | 528,754 | 313,896 | 80,079 | 80,788 | 229,630 | 541,711 | 55,751 | 1,018,427 | (1,000,738) | 7,909,196 |
| Cash and cash equivalents | 513,006 | 1,372,666 | 426,548 | 141,696 | 37,878 | 7,119 | 9,713 | 379,677 | 28,067 | 25,304 | 53 | 2,941,727 |
| Bonds and securities | - | - | - | - | - | 1,696 | 1,326 | - | - | 90 | - | 3,112 |
| Collaterals and escrow accounts | - | 51 | - | 96 | - | - | - | - | - | - | - | 147 |
| Customers | 403,756 | 2,347,645 | 51,668 | 99,839 | 35,644 | 57,493 | 159,327 | 81,597 | 6,016 | - | (122,817) | 3,120,168 |
| Dividends receivable | 130,052 | - | - | - | - | - | - | 25,694 | - | 760,719 | (846,373) | 70,092 |
| CRC transferred to the State Government of Paraná | - | - | - | - | - | - | - | - | - | 219,236 | - | 219,236 |
| Sectorial financial assets | - | 355,570 | - | - | - | - | - | - | - | - | - | 355,570 |
| Account receivable related to concession | 58,842 | - | - | - | - | - | - | - | - | - | - | 58,842 |
| Contract Assets | 86,810 | - | - | - | - | - | - | - | 20,633 | - | - | 107,443 |
| Other current receivables | 110,689 | 257,808 | 2,487 | 1,717 | 5,204 | 234 | 13,805 | 40,811 | 967 | 1,068 | (7,925) | 426,865 |
| Inventories | 25,471 | 96,470 | 7,607 | 842 | 52 | - | - | - | - | - | - | 130,442 |
| Income tax and social contribution | 53,171 | 99,659 | 31,691 | 1,315 | - | 4,659 | 33,222 | 7,289 | 43 | 5,876 | 4 | 236,929 |
| Other current recoverable taxes | 28,939 | 75,968 | 8,616 | 68,159 | 1,212 | 9,330 | 12,234 | 602 | - | - | - | 205,060 |
| Prepaid expenses | 9,400 | 19,954 | 137 | 232 | 89 | 257 | 3 | 3,371 | 25 | 95 | - | 33,563 |
| Related parties | 8,771 | 6,200 | - | - | - | - | - | 2,670 | - | 6,039 | (23,680) | - |
| NON-CURRENT | 15,741,038 | 8,802,531 | 998,344 | 591,097 | 545,075 | 340,745 | 460,742 | 5,593,320 | 379,778 | 19,054,696 | (22,104,012) | 30,403,354 |
| Long Term Assets | 4,376,959 | 3,051,058 | 137,770 | 576,190 | 24,458 | 48,219 | 460,312 | 339,074 | 379,728 | 1,765,741 | (296,879) | 10,862,630 |
| Bonds and securities | 104,966 | 1,506 | - | 7,894 | - | - | - | 161,205 | 3,398 | - | - | 278,969 |
| Other temporary investments | - | - | - | - | - | - | - | - | - | 27,734 | - | 27,734 |
| Collaterals and escrow accounts | - | 98,433 | - | - | - | - | - | - | - | - | - | 98,433 |
| Customers | - | 47,361 | 13,129 | - | 1,909 | - | - | - | - | - | - | 62,399 |
| CRC transferred to the State Government of Paraná | - | - | - | - | - | - | - | - | - | 1,131,449 | - | 1,131,449 |
| Judicial deposits | 75,948 | 270,832 | 14,393 | 124 | 120 | 4,958 | 13,217 | 379 | - | 124,219 | - | 504,190 |
| Sectorial financial assets | - | 118,419 | - | - | - | - | - | - | - | - | - | 118,419 |
| Account receivable related to concession | 1,397,593 | 836,818 | - | 324,385 | - | - | - | - | - | - | - | 2,558,796 |
| Contract Assets | 2,706,941 | 844,284 | - | 26,734 | - | - | - | - | 376,330 | - | (10,348) | 3,943,941 |
| Other receivables | 28,556 | 26,592 | 94 | 141,528 | 62 | 10,388 | 447,095 | - | - | 7,444 | - | 661,759 |
| Income tax and social contribution | 459 | 18,122 | - | - | - | - | - | - | - | 123,951 | - | 142,532 |
| Deferred income tax and social contribution | - | 701,018 | 101,389 | - | 22,222 | 32,873 | - | - | - | 154,364 | - | 1,011,866 |
| Other recoverable taxes | 62,430 | 87,673 | 8,765 | 75,459 | - | - | - | 87 | - | 87,597 | - | 322,011 |
| Prepaid Expenses | 66 | - | - | 66 | - | - | - | - | - | - | - | 132 |
| Receivables from subsidiaries | - | - | - | - | 145 | - | - | 177,403 | - | 108,983 | (286,531) | - |
| Investments | 5,145,391 | 813 | - | - | - | 7,969 | 247 | 2,340,477 | - | 17,286,220 | (22,257,938) | 2,523,179 |
| Property, Plant and Equipment, net | 6,118,013 | - | 833,974 | - | 365,689 | 283,503 | 53 | 2,912,150 | 22 | 1,143 | 77,556 | 10,592,103 |
| Intangible Assets | 79,024 | 5,703,686 | 19,844 | - | 154,496 | 29 | 123 | 811 | 28 | 1,321 | 373,249 | 6,332,611 |
| TOTAL | 17,169,945 | 13,434,522 | 1,527,098 | 904,993 | 625,154 | 421,533 | 690,372 | 6,135,031 | 435,529 | 20,073,123 | (23,104,750) | 38,312,550 |

| Liabilities - Set-20 | Geração e Transmissão | Distribuição | Telecom | Compagas | Elejor | UEG Araucária | Comercialização | Wind Farms | Costa Oeste SPC, Marumbi SPC and Uirapurú SPC | FDA | Bela Vista | Holding | Eliminations | Consolidated |
|--|-----------------------|-------------------|------------------|----------------|----------------|----------------|-----------------|------------------|---|----------------|----------------|-------------------|---------------------|-------------------|
| CURRENT | 1,925,531 | 3,610,054 | 83,246 | 241,079 | 90,035 | 96,001 | 247,062 | 220,429 | 13,890 | 49,956 | 9,760 | 1,007,884 | (369,978) | 7,224,949 |
| Social charges and accruals | 114,240 | 266,141 | 23,717 | 12,559 | 435 | 548 | 3,869 | 85 | 14 | - | 18 | 13,070 | - | 434,696 |
| Associated companies and parent company | 5,792 | 8,141 | - | - | - | 40,335 | 211 | 5,901 | 176 | 356 | 60 | 282,029 | (343,001) | - |
| Suppliers | 231,456 | 1,065,497 | 18,326 | 35,491 | 2,262 | 14,801 | 224,286 | 25,173 | 1,608 | 27,086 | 9,233 | 4,228 | (207,800) | 1,451,647 |
| Income Tax and Social Contribution payable | 143,873 | 617,943 | 3,237 | 14,088 | - | - | - | 5,237 | 497 | 6,758 | 8 | 14,531 | (3,237) | 802,935 |
| Other taxes | 62,853 | 410,523 | 11,590 | 5,424 | 1,272 | 481 | 3,013 | 6,320 | 534 | 7,297 | 389 | 505 | (11,590) | 498,611 |
| Loans and financing | 126,088 | 19,872 | 483 | - | - | - | - | 54,671 | 7,922 | - | - | 386,153 | (3,882) | 591,307 |
| Debentures | 742,472 | 346,455 | 19,698 | 27,414 | - | - | - | 40,094 | - | - | - | 302,624 | (19,698) | 1,459,059 |
| Dividends payable | 377,333 | - | - | 136,970 | - | 30,717 | 88 | 49,427 | 2,424 | - | 51 | 3,601 | (523,751) | 76,860 |
| Post employment benefits | 17,118 | 47,316 | 2,445 | - | - | - | 49 | 34 | - | - | - | 225 | - | 67,187 |
| Customer charges due | 13,869 | - | - | - | - | - | - | - | 261 | 2,731 | - | - | - | 16,861 |
| Research and development and energy efficiency | 54,358 | 278,322 | - | - | 8,047 | 9,054 | - | - | 62 | 789 | - | - | - | 350,632 |
| Payables related to concession | 6,557 | - | - | - | 76,441 | - | - | - | - | - | - | - | - | 82,998 |
| Sectorial financial liabilities | - | 286,836 | - | - | - | - | - | - | - | - | - | - | - | 286,836 |
| Other accounts payable | 7,399 | 28,111 | 2,303 | 934 | 149 | 61 | 34 | 135 | - | - | - | 153 | (2,303) | 36,976 |
| Provisions for litigation | 22,123 | 114,249 | 1,447 | 8,199 | 1,429 | 4 | 15,512 | 33,352 | 392 | 4,939 | 1 | 765 | (1,448) | 200,964 |
| | | | | | | | | | | | | | | |
| NON-CURRENT | 5,407,660 | 8,369,521 | 740,702 | 84,212 | 557,823 | 6,757 | 348,087 | 1,693,447 | 64,066 | 1,934 | 1,886 | 1,280,288 | (1,081,083) | 17,475,300 |
| Associated companies and parent company | - | - | - | - | - | - | - | 252,210 | - | - | - | - | (252,210) | - |
| Suppliers | 139,407 | - | - | - | - | - | - | 2 | - | - | - | - | - | 139,409 |
| Deferred income tax and social contribution | 298,916 | - | - | 29,345 | - | - | 78,466 | 14,562 | 12,606 | 269 | 20 | - | (11,271) | 422,913 |
| Tax liabilities | 46,745 | 576,804 | 12,146 | - | - | 4,576 | 269 | 342 | - | - | - | 2,948 | (12,146) | 631,684 |
| Loans and financing | 1,358,196 | 182,801 | - | - | - | - | - | 814,716 | 42,846 | - | - | 406,559 | (151,240) | 2,653,878 |
| Debentures | 2,561,817 | 2,010,248 | 637,116 | 1,469 | - | - | - | 533,364 | - | - | - | 498,934 | (637,116) | 5,605,832 |
| Post-employment benefits | 299,050 | 774,536 | 50,995 | 9,468 | - | 426 | 3,960 | 549 | - | - | - | 9,001 | - | 1,147,985 |
| Research and development and energy efficiency | 67,091 | 237,456 | - | - | - | - | - | - | 2,410 | 1,665 | - | - | - | 308,622 |
| Payables related to the concession | 45,977 | - | - | - | 557,670 | - | - | - | - | - | - | - | - | 603,647 |
| Sectorial financial liabilities | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other payables | 11,260 | 70,087 | 3,469 | 13,970 | 153 | 911 | 94 | 587 | - | - | - | 294 | (3,469) | 97,356 |
| Tax, social security, labor and civil provisions | 33,443 | 6,147 | - | 29,363 | - | - | 264,929 | 76,486 | - | - | - | 1,958 | - | 412,326 |
| | | | | | | | | | | | | | | |
| EQUITY | 10,584,120 | 7,606,407 | 715,477 | 494,292 | (4,519) | 165,908 | 367,172 | 4,323,951 | 379,590 | 658,296 | 179,356 | 20,057,389 | (25,198,013) | 20,329,425 |
| Attributable to controlling shareholders | 10,584,120 | 7,606,407 | 715,477 | 494,292 | (4,519) | 165,908 | 367,172 | 4,323,951 | 379,590 | 658,296 | 179,356 | 20,057,389 | (25,470,050) | 20,057,389 |
| Capital | 5,765,226 | 5,341,443 | 695,423 | 220,966 | 35,503 | 752,721 | 159,090 | 4,432,186 | 159,941 | 406,363 | 67,738 | 10,800,000 | (18,036,600) | 10,800,000 |
| Advance for Future Capital Increase | - | - | - | - | - | - | 18,730 | 46,121 | - | 3,145 | 111,533 | - | (179,529) | - |
| Capital reserves | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Equity valuation adjustments | 659,427 | (107,225) | (2,637) | (1,747) | 256 | 445 | (1,921) | 1,623 | - | - | - | 546,677 | (548,221) | 546,677 |
| Legal Reserves | 575,402 | 171,141 | 17,343 | 39,345 | 7,100 | - | 9,092 | 11,747 | 13,335 | - | 11 | 1,014,248 | (844,516) | 1,014,248 |
| Retained earnings | 2,529,017 | 520,092 | - | 194,054 | - | - | 80,363 | 128,819 | 162,800 | - | 154 | 4,846,239 | (3,615,299) | 4,846,239 |
| Additional proposed dividends | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Accrued earnings (losses) | 1,055,048 | 1,680,956 | 5,348 | 41,674 | (47,378) | (587,258) | 101,818 | (296,545) | 43,514 | 248,788 | (80) | 2,850,225 | (2,245,885) | 2,850,225 |
| Attributable to noncontrolling interests | - | - | - | - | - | - | - | - | - | - | - | - | 272,037 | 272,037 |
| TOTAL | 17,917,312 | 19,585,983 | 1,539,422 | 819,584 | 643,337 | 268,664 | 962,321 | 6,237,827 | 457,546 | 710,186 | 191,002 | 22,345,561 | (26,649,074) | 45,029,675 |

R\$'000

| Liabilities - Dec/19 | Geração e Transmissão | Distribuição | Telecom | Compagas | Elejr | UEG Araucária | Comercialização | Wind Farms | Costa Oeste SPC, Marumbi SPC and Uirapuru SPC | Holding | Eliminations | Consolidated |
|--|-----------------------|-------------------|------------------|----------------|----------------|----------------|-----------------|------------------|---|-------------------|---------------------|-------------------|
| CURRENT | 1,949,980 | 2,469,159 | 88,294 | 236,190 | 85,647 | 91,066 | 168,016 | 266,997 | 23,526 | 958,871 | (992,125) | 5,345,621 |
| Social charges and accruals | 84,111 | 212,276 | 20,119 | 8,530 | 344 | 517 | 2,586 | 72 | 49 | 8,437 | 3 | 337,044 |
| Associated companies and parent company | 6,682 | 10,942 | - | - | - | - | 264 | 4,968 | 102 | 696 | (23,654) | - |
| Suppliers | 268,479 | 1,111,573 | 24,502 | 83,034 | 3,684 | 59,053 | 153,037 | 99,019 | 722 | 3,956 | (121,779) | 1,685,280 |
| Income Tax and Social Contribution payable | 298 | - | 2,350 | 43,414 | 4,726 | - | - | 6,909 | 586 | 1,811 | 38 | 60,132 |
| Other taxes | 112,231 | 353,649 | 10,576 | 15,103 | 1,346 | 382 | 2,591 | 4,095 | 230 | 120 | 745 | 501,068 |
| Loans and financing | 121,278 | 30,198 | 4,807 | - | - | - | - | 52,829 | 7,948 | 39,628 | (1,167) | 255,521 |
| Debentures | 739,788 | 22,302 | 18,227 | 34,547 | - | - | - | 34,429 | - | 315,008 | - | 1,164,301 |
| Dividends payable | 464,450 | 266,050 | - | 44,179 | - | 30,718 | 88 | 56,754 | 11,865 | 588,563 | (846,311) | 616,356 |
| Post employment benefits | 16,904 | 46,151 | 2,468 | - | - | - | 68 | 35 | - | 378 | - | 66,004 |
| Customer charges due | 16,208 | 12,232 | - | - | - | - | - | - | 68 | - | - | 28,508 |
| Research and development and energy efficiency | 80,406 | 285,559 | - | - | 7,640 | 215 | - | - | 1,575 | - | - | 375,395 |
| Payables related to concession | 5,631 | - | - | - | 67,401 | - | - | - | - | - | - | 73,032 |
| Other accounts payable | 10,456 | 16,967 | 3,812 | 1,698 | 152 | 177 | 1 | 152 | - | 158 | - | 33,573 |
| Provisions for litigation | 23,058 | 101,260 | 1,433 | 5,685 | 354 | 4 | 9,381 | 7,735 | 381 | 116 | - | 149,407 |
| NON-CURRENT | 5,470,260 | 4,953,119 | 728,675 | 110,475 | 496,648 | 14,727 | 279,232 | 1,657,311 | 67,302 | 1,861,838 | (270,870) | 15,368,717 |
| Associated companies and parent company | - | - | - | - | - | - | - | 177,477 | - | 145 | (177,622) | - |
| Suppliers | 150,174 | - | - | - | - | - | - | 37,739 | - | - | - | 187,913 |
| Deferred income tax and social contribution | 224,009 | - | - | 27,387 | - | - | 30,033 | 12,982 | 12,084 | - | (12,829) | 293,666 |
| Tax liabilities | 45,049 | 600,520 | 8,684 | - | - | 4,470 | 237 | 337 | - | 2,817 | - | 662,114 |
| Loans and financing | 1,190,942 | 154,561 | - | - | - | - | - | 854,413 | 48,687 | 746,075 | (107,816) | 2,886,862 |
| Debentures | 2,940,978 | 2,330,358 | 628,953 | 20,237 | - | - | - | 547,170 | - | 797,713 | - | 7,265,409 |
| Post-employment benefits | 294,474 | 762,625 | 49,614 | 8,846 | - | 390 | 3,779 | 546 | - | 8,658 | - | 1,128,932 |
| Research and development and energy efficiency | 45,195 | 228,182 | - | - | - | 8,744 | - | - | 655 | - | - | 282,776 |
| Payables related to the concession | 43,200 | - | - | - | 496,355 | - | - | - | - | - | - | 539,555 |
| Sectorial financial liabilities | - | 102,284 | - | - | - | - | - | - | - | - | - | 102,284 |
| Other payables | 12,097 | 31,895 | 3,231 | 13,791 | 293 | 911 | 6 | 682 | - | 125 | - | 63,031 |
| Tax, social security, labor and civil provisions | 30,474 | 7,457 | - | 39,665 | - | - | 244,874 | 25,558 | - | 1,434 | - | 349,462 |
| EQUITY | 9,749,705 | 6,012,244 | 710,129 | 558,328 | 42,859 | 315,740 | 243,124 | 4,210,723 | 344,701 | 17,252,414 | (21,841,755) | 17,598,212 |
| Attributable to controlling shareholders | 9,749,705 | 6,012,244 | 710,129 | 558,328 | 42,859 | 315,740 | 243,124 | 4,210,723 | 344,701 | 17,252,414 | (22,187,553) | 17,252,414 |
| Capital | 5,765,226 | 5,341,443 | 483,323 | 220,966 | 35,503 | 752,721 | 45,459 | 4,055,285 | 159,941 | 10,800,000 | (16,859,867) | 10,800,000 |
| Advance for Future Capital Increase | - | - | 212,100 | - | - | - | 25,385 | 376,903 | - | - | (614,388) | - |
| Equity valuation adjustments | 704,677 | (107,225) | (2,637) | (1,747) | 256 | 445 | (1,921) | 1,623 | - | 591,927 | (593,471) | 591,927 |
| Legal Reserves | 575,402 | 171,141 | 17,343 | 39,345 | 7,100 | - | 9,092 | 11,761 | 13,335 | 1,014,248 | (844,519) | 1,014,248 |
| Retained earnings | 2,529,017 | 520,092 | - | 299,764 | - | - | 165,109 | 129,009 | 171,425 | 4,846,239 | (3,814,416) | 4,846,239 |
| Accrued earnings (losses) | - | - | - | - | - | (437,426) | - | (363,858) | - | - | 801,284 | - |
| Attributable to noncontrolling interests | - | - | - | - | - | - | - | - | - | - | 345,798 | 345,798 |
| TOTAL | 17,169,945 | 13,434,522 | 1,527,098 | 904,993 | 625,154 | 421,533 | 690,372 | 6,135,031 | 435,529 | 20,073,123 | (23,104,750) | 38,312,550 |

Income Statement by Company

| Income Statement 3Q20 | R\$'000 | | | | | | | | | | | | | | | |
|--|-----------------------|-----------------------|------------------|--------------------|-----------------|------------------|-----------------|-----------------|------------------|-----------------|---|-----------------|--------------|-----------------|----------------------|--------------------|
| | Geração e Transmissão | Geração e Transmissão | | Distribuição | Telecom | Compagas | Elejor | UEG Aracária | Comercialização | Wind Farms | Costa Oeste SPC, Marumbi SPC and Uirapuru SPC | FDA | Bela Vista | Holding | Elimin. e Reclassif. | Consolidated |
| | | Generation | Transmission | | | | | | | | | | | | | |
| NET OPERATING INCOME | 826,571 | 571,524 | 255,047 | 2,785,540 | 94,914 | 131,768 | 41,806 | 26,162 | 706,748 | 115,818 | 37,027 | 204,905 | - | - | (641,428) | 4,329,831 |
| Electricity sales to final customers | 151,558 | 151,558 | - | 1,191,198 | - | - | - | - | 235,632 | - | - | - | - | - | (569) | 1,577,819 |
| Electricity sales to distributors | 400,624 | 400,624 | - | 75,022 | - | - | 41,806 | 26,162 | 365,976 | 115,818 | - | 204,888 | - | - | (429,486) | 800,810 |
| Use of the main distribution and transmission grid (TUSD/ TUST) | 202,381 | - | 202,381 | 921,525 | - | - | - | - | - | - | 32,183 | - | - | - | (90,871) | 1,065,218 |
| Construction revenue | 47,004 | - | 47,004 | 294,435 | - | 1,392 | - | - | - | - | 4,844 | - | - | - | - | 347,675 |
| Fair value of assets from the indemnity for the concession | - | - | - | 5,846 | - | 2,783 | - | - | - | - | - | - | - | - | - | 8,629 |
| Telecommunications | - | - | - | - | 94,466 | - | - | - | - | - | - | - | - | - | (94,466) | - |
| Distribution of piped gas | - | - | - | - | - | 127,579 | - | - | - | - | - | - | - | - | (1,033) | 126,546 |
| Sectoral assets and liabilities result | - | - | - | 242,300 | - | - | - | - | - | - | - | - | - | - | - | 242,300 |
| Other operating revenues | 25,004 | 19,342 | 5,662 | 55,214 | 448 | 14 | - | - | 105,140 | - | - | 17 | - | - | (25,003) | 160,834 |
| OPERATING COSTS AND EXPENSES | (491,189) | (349,315) | (141,873) | (2,543,504) | (87,745) | (101,122) | (17,916) | (41,033) | (599,664) | (73,769) | (5,460) | (77,224) | (176) | (71,336) | 612,359 | (3,497,775) |
| Energy purchased for resale | (33,674) | (33,673) | - | (1,320,777) | - | - | - | - | (595,453) | (3,270) | - | (12,589) | - | - | 423,120 | (1,542,643) |
| Charges of the main distribution and transmission grid | (71,479) | (71,479) | - | (402,306) | - | - | (3,966) | (6,961) | - | (6,923) | - | (33,737) | - | - | 94,019 | (431,353) |
| Personnel and management | (86,880) | (53,328) | (33,552) | (186,127) | (16,981) | (9,861) | (945) | (684) | (2,973) | (3,462) | (164) | (334) | (147) | (5,884) | 2 | (314,440) |
| Private pension and health plans | (15,129) | (9,233) | (5,896) | (36,284) | (2,766) | (1,154) | (52) | (75) | (353) | (217) | (11) | (22) | (3) | (710) | 2 | (56,774) |
| Materials | (3,186) | (2,183) | (1,003) | (12,772) | (679) | (173) | (88) | (2) | - | (484) | (4) | (60) | - | 165 | 680 | (16,603) |
| Raw material and supplies - energy production | - | - | - | - | - | - | - | (21,997) | - | - | - | - | - | - | 720 | (21,277) |
| Natural gas and supplies for gas business | - | - | - | - | - | (82,561) | - | - | - | - | - | - | - | - | - | (82,561) |
| Third-party services | (21,635) | (16,450) | (5,185) | (105,379) | (15,290) | (2,960) | (3,559) | (6,538) | (270) | (13,062) | (1,262) | (8,621) | (12) | (7,294) | 41,925 | (143,957) |
| Depreciation and amortization | (78,950) | (76,468) | (2,482) | (94,650) | (36,441) | (2,424) | (6,939) | (6,059) | (27) | (40,305) | (14) | (14,967) | (2) | (482) | 34,632 | (246,628) |
| Provisions and reversals | (56,183) | (36,884) | (19,299) | (54,134) | (2,252) | 782 | - | 1,927 | 826 | (8) | (11) | - | - | (49,074) | 2,251 | (155,876) |
| Construction cost | (71,597) | - | (71,597) | (294,435) | - | (1,392) | - | - | - | - | (3,735) | - | - | - | - | (371,159) |
| Other operating costs and expenses | (52,476) | (49,617) | (2,859) | (36,640) | (13,336) | (1,379) | (2,367) | (644) | (1,411) | (6,038) | (259) | (6,894) | (12) | (8,057) | 15,008 | (114,505) |
| EQUITY IN EARNINGS OF SUBSIDIARIES | 207,868 | 129,000 | 78,868 | - | - | - | - | - | (20) | 29,398 | - | - | - | 605,495 | (786,719) | 56,022 |
| OPERATIONAL EXPENSES / INCOME | 543,250 | 351,209 | 192,042 | 242,036 | 7,169 | 30,646 | 23,890 | (14,871) | 107,067 | 71,447 | 31,567 | 127,681 | (176) | 534,159 | (815,788) | 888,078 |
| FINANCIAL RESULTS | (27,942) | (18,662) | (9,280) | 35,773 | (8,203) | 1,316 | (65,319) | (25) | 2,224 | (23,620) | (649) | 1,031 | 138 | 122,290 | 9,936 | 46,950 |
| Income tax and social contribution on profit | 30,689 | 25,665 | 5,024 | 89,503 | 5,326 | 2,326 | 4,103 | 219 | 2,236 | 5,560 | 200 | 1,045 | 139 | 134,655 | (5,525) | 270,476 |
| Deferred income tax and social contribution on profit | (58,631) | (44,327) | (14,304) | (53,730) | (13,529) | (1,010) | (69,422) | (244) | (12) | (29,180) | (849) | (14) | (1) | (12,365) | 15,461 | (223,526) |
| EARNINGS BEFORE INCOME TAXES | 515,308 | 332,547 | 182,762 | 277,809 | (1,034) | 31,962 | (41,429) | (14,896) | 109,291 | 47,827 | 30,918 | 128,712 | (38) | 656,449 | (805,852) | 935,027 |
| INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT | (100,409) | (66,447) | (33,962) | (94,541) | 403 | (11,086) | 169 | - | (37,170) | (5,450) | (1,151) | (7,041) | (41) | (17,529) | 6,865 | (266,981) |
| Income tax and social contribution on profit | (77,879) | - | - | (95,155) | (5,176) | (7,878) | 492 | - | (1,286) | (5,023) | (630) | (6,805) | (26) | (36,201) | 11,832 | (223,735) |
| Deferred income tax and social contribution | (22,530) | - | - | 614 | 5,579 | (3,208) | (323) | - | (35,884) | (427) | (521) | (236) | (15) | 18,672 | (4,967) | (43,246) |
| NET INCOME FROM CONTINUED OPERATIONS | 414,901 | 266,100 | 148,800 | 183,268 | (631) | 20,876 | (41,262) | (14,897) | 72,121 | 42,378 | 29,768 | 121,670 | (78) | 638,920 | (798,987) | 668,046 |
| NET INCOME FROM DISCONTINUED OPERATIONS | - | - | - | - | - | - | - | - | - | - | - | - | - | 13,590 | (1,189) | 12,401 |
| NET INCOME | 414,899 | 266,100 | 148,800 | 183,268 | (631) | 20,876 | (41,260) | (14,896) | 72,121 | 42,377 | 29,767 | 121,671 | (79) | 652,510 | (800,176) | 680,447 |
| Attributed to controlling shareholders - continued operations | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 671,806 |
| Attributed to controlling shareholders - discontinued operations | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 13,590 |
| Attributed to non-controlling interest | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | (4,950) |
| EBITDA | 622,200 | 427,677 | 194,524 | 336,686 | 43,610 | 33,070 | 30,829 | (8,812) | 107,094 | 111,752 | 31,581 | 142,648 | (174) | 534,641 | (850,420) | 1,134,705 |

| Income Statement 3Q19 | Geração e Transmissão | | Distribuição | Telecom | Compagas | Elejor | UEG Araucária | Comercialização | Wind Farms | Costa Oeste SPC, Marumbi SPC and Uirapurú SPC | Holding | Elimin. e Reclasseif. | Consolidated |
|--|-----------------------|------------------|--------------------|------------------|------------------|-----------------|-----------------|------------------|-----------------|---|-----------------|-----------------------|--------------------|
| | Generation | Transmission | | | | | | | | | | | |
| NET OPERATING INCOME | 704.132 | 186.717 | 2.693.962 | 102.212 | 297.081 | 42.973 | 398 | 534.791 | 92.399 | 14.561 | - | (490.033) | 4.179.193 |
| Electricity sales to final customers | 182.505 | - | 1.172.580 | - | - | - | - | 143.275 | - | - | - | (908) | 1.497.452 |
| Electricity sales to distributors | 507.873 | - | 123.260 | - | - | 42.973 | 398 | 308.489 | 92.399 | - | - | (315.192) | 760.200 |
| Use of the main distribution and transmission grid (TUSD/ TUST) | - | 128.369 | 961.326 | - | - | - | - | - | - | 14.561 | - | (67.678) | 1.036.578 |
| Construction revenue | - | 53.572 | 234.308 | - | 2.930 | - | - | - | - | - | - | - | 290.810 |
| Fair value of assets from the indemnity for the concession | - | - | 2.552 | - | 1.011 | - | - | - | - | - | - | - | 3.563 |
| Telecommunications | - | - | - | 101.641 | - | - | - | - | - | - | - | (101.641) | - |
| Distribution of piped gas | - | - | - | - | 293.068 | - | - | - | - | - | - | (100.931) | 192.137 |
| Sectoral assets and liabilities result | - | - | 151.908 | - | - | - | - | - | - | - | - | - | 151.908 |
| Other operating revenues | 13.754 | 4.776 | 48.028 | 571 | 72 | - | - | 83.027 | - | - | - | 96.317 | 246.545 |
| OPERATING COSTS AND EXPENSES | (431.610) | (109.670) | (2.450.193) | (209.781) | (175.093) | (19.599) | (21.258) | (452.607) | 128.303 | (3.332) | (11.215) | 583.890 | (3.172.165) |
| Energy purchased for resale | (101.064) | - | (1.463.470) | - | - | (4.680) | - | (448.425) | (62) | - | - | 316.522 | (1.701.179) |
| Charges of the main distribution and transmission grid | (98.105) | - | (270.371) | - | - | (3.639) | (6.766) | - | (6.573) | - | - | 66.710 | (318.744) |
| Personnel and management | (46.649) | (29.199) | (176.431) | (14.800) | (10.254) | (931) | (671) | (2.919) | (1.887) | (685) | (4.042) | (43) | (288.511) |
| Private pension and health plans | (9.494) | (6.048) | (38.877) | (2.805) | (911) | (49) | (81) | (374) | (136) | (6) | (568) | - | (59.349) |
| Materials | (2.404) | (1.092) | (18.463) | (336) | 997 | (153) | (9) | (5) | (186) | (7) | (223) | 335 | (21.546) |
| Raw material and supplies - energy production | - | - | - | - | - | - | (798) | - | - | - | - | - | (798) |
| Natural gas and supplies for gas business | - | - | - | - | (153.364) | - | - | - | - | - | - | - | (153.364) |
| Third-party services | (19.690) | (8.044) | (97.606) | (19.526) | (3.240) | (1.848) | (6.396) | (530) | (4.488) | (2.298) | (3.338) | 46.949 | (120.055) |
| Depreciation and amortization | (96.304) | 489 | (87.363) | (20.049) | (5.703) | (6.938) | (6.051) | (12) | (33.625) | (2) | (432) | 18.858 | (237.132) |
| Provisions and reversals | 2.067 | (16.731) | (39.667) | (86.775) | 134 | - | - | (2) | 179.760 | (44) | (1.472) | 86.774 | 124.044 |
| Construction cost | - | (47.016) | (234.308) | - | (2.930) | - | - | - | - | - | - | - | (284.254) |
| Other operating costs and expenses | (59.967) | (2.029) | (23.637) | (65.490) | 178 | (1.361) | (486) | (340) | (4.500) | (290) | (1.140) | 47.785 | (111.277) |
| EQUITY IN EARNINGS OF SUBSIDIARIES | 187.832 | 35.388 | - | - | - | - | - | (31) | 207.670 | - | 588.533 | (986.855) | 32.537 |
| OPERATIONAL EXPENSES / INCOME | 460.354 | 112.435 | 243.769 | (107.569) | 121.988 | 23.374 | (20.860) | 82.153 | 428.372 | 11.229 | 577.318 | (892.998) | 1.039.565 |
| FINANCIAL RESULTS | (64.281) | (27.202) | 3.407 | (7.226) | 8.700 | (12.065) | 231 | 1.110 | (22.346) | (770) | (14.202) | 7.935 | (126.709) |
| Income tax and social contribution on profit | 10.558 | 3.297 | 88.161 | 5.864 | 11.474 | 568 | 310 | 1.293 | 9.843 | 332 | 30.546 | (5.566) | 156.680 |
| Deferred income tax and social contribution on profit | (74.839) | (30.499) | (84.754) | (13.090) | (2.774) | (12.633) | (79) | (183) | (32.189) | (1.102) | (44.748) | 13.501 | (283.389) |
| EARNINGS BEFORE INCOME TAXES | 396.073 | 85.233 | 247.176 | (114.795) | 130.688 | 11.309 | (20.629) | 83.263 | 406.026 | 10.459 | 563.116 | (885.063) | 912.856 |
| INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT | (69.673) | (16.693) | (83.465) | 38.888 | (41.437) | (3.846) | - | (28.376) | (1.115) | (540) | 8.547 | (32.593) | (230.303) |
| NET INCOME FROM CONTINUED OPERATIONS | 326.400 | 68.540 | 163.711 | (75.907) | 89.251 | 7.463 | (20.629) | 54.887 | 404.911 | 9.919 | 571.663 | (917.656) | 682.553 |
| NET INCOME FROM DISCONTINUED OPERATIONS | - | - | - | - | - | - | - | - | - | - | (63.499) | (5.543) | (69.042) |
| NET INCOME | 326.400 | 68.540 | 163.711 | (75.907) | 89.251 | 7.463 | (20.629) | 54.887 | 404.911 | 9.919 | 508.164 | (923.199) | 613.511 |
| Attributed to controlling shareholders - continued operations | - | - | - | - | - | - | - | - | - | - | - | - | 635.162 |
| Attributed to controlling shareholders - discontinued operations | - | - | - | - | - | - | - | - | - | - | - | - | (63.499) |
| Attributed to non-controlling interest | - | - | - | - | - | - | - | - | - | - | - | - | 41.848 |
| EBITDA | 556.658 | 111.946 | 331.132 | (87.520) | 127.691 | 30.312 | (14.809) | 82.165 | 461.997 | 11.231 | 577.750 | (911.856) | 1.276.697 |

| Income Statement 9M20 | Geração e Transmissão | | | | | | | | | | Costa Oeste SPC, Marumbi SPC and Uirapuru SPC | Holding | FDA | Bela Vista | Eliminations | Consolidated |
|--|-----------------------|------------------|--------------------|------------------|------------------|------------------|------------------|--------------------|------------------|----------------|--|------------------|--------------|--------------------|--------------------|--------------|
| | Generation | Transmission | Distribuição | Telecom | Compagas | Elejor | UEG Araucária | Comercialização | Wind Farms | | | | | | | |
| NET OPERATING INCOME | 1,718,087 | 728,802 | 7,872,542 | 285,743 | 395,321 | 127,515 | 183,059 | 1,759,112 | 306,359 | 57,038 | - | 423,472 | - | (878,959) | 12,978,091 | |
| Electricity sales to final customers | 431,065 | - | 3,810,207 | - | - | - | - | 644,821 | - | - | - | - | - | (2,066) | 4,884,027 | |
| Electricity sales to distributors | 1,235,669 | - | 185,102 | - | - | 127,515 | 183,059 | 967,832 | 306,359 | - | - | 423,455 | - | (1,085,143) | 2,343,848 | |
| Use of the main distribution and transmission grid (TUSD/ TUST) | - | 564,331 | 2,682,611 | - | - | - | - | - | - | - | 51,301 | - | - | (241,404) | 3,056,839 | |
| Construction revenue | - | 149,691 | 759,229 | - | 6,007 | - | - | - | - | - | 5,737 | - | - | - | 920,664 | |
| Fair value of assets from the indemnity for the concession | - | - | 6,991 | - | 5,986 | - | - | - | - | - | - | - | - | - | 12,977 | |
| Telecommunications | - | - | - | 283,868 | - | - | - | - | - | - | - | - | - | (283,868) | - | |
| Distribution of piped gas | - | - | - | - | 383,265 | - | - | - | - | - | - | - | - | (3,994) | 379,271 | |
| Sectoral assets and liabilities result | - | - | 264,032 | - | - | - | - | - | - | - | - | - | - | - | 264,032 | |
| Other operating revenues | 51,353 | 14,780 | 164,370 | 1,875 | 63 | - | - | 146,459 | - | - | - | 17 | - | 737,516 | 1,116,433 | |
| OPERATING COSTS AND EXPENSES | (916,121) | (356,600) | (6,300,907) | (257,865) | (329,044) | (48,497) | (327,788) | (1,611,191) | (203,707) | (9,620) | (123,231) | (161,666) | (385) | 797,676 | (9,848,946) | |
| Energy purchased for resale | (66,839) | - | (3,904,215) | - | - | - | - | (1,595,494) | (3,477) | - | - | (18,140) | - | 1,079,805 | (4,508,361) | |
| Charges of the main distribution and transmission grid | (230,198) | - | (878,872) | - | - | (11,478) | (20,482) | - | (20,263) | - | - | (77,299) | - | 244,085 | (994,507) | |
| Personnel and management | (157,830) | (101,210) | (552,770) | (48,529) | (27,475) | (3,011) | (1,929) | (9,441) | (7,541) | (626) | (16,601) | (334) | (261) | - | (927,558) | |
| Private pension and health plans | (27,524) | (17,796) | (110,137) | (8,370) | (3,224) | (148) | (236) | (1,079) | (486) | (21) | (1,856) | (22) | (3) | - | (170,902) | |
| Materials | (4,802) | (2,506) | (43,630) | (1,266) | (443) | (232) | (11) | (6) | (1,822) | (18) | (530) | (72) | - | 1,266 | (54,072) | |
| Raw material and supplies - energy production | - | - | - | - | - | - | (147,136) | - | - | - | - | - | - | 3,727 | (143,409) | |
| Natural gas and supplies for gas business | - | - | - | - | (263,610) | - | - | - | - | - | - | - | - | - | (263,610) | |
| Third-party services | (53,630) | (18,280) | (300,495) | (49,724) | (8,739) | (8,502) | (20,090) | (1,441) | (31,235) | (4,798) | (25,347) | (20,964) | (82) | 129,657 | (413,670) | |
| Depreciation and amortization | (241,238) | (7,395) | (275,543) | (110,352) | (15,062) | (20,813) | (18,151) | (50) | (120,898) | (17) | (1,362) | (35,938) | (6) | 104,929 | (741,896) | |
| Provisions and reversals | (35,908) | (24,753) | (183,566) | 12,210 | (397) | - | (118,068) | (1,122) | (2,352) | (32) | (53,397) | - | - | (8,157) | (415,542) | |
| Construction cost | - | (172,244) | (759,229) | - | (6,007) | - | - | - | - | (3,735) | - | - | - | - | (941,215) | |
| Other operating costs and expenses | (98,152) | (12,416) | 707,550 | (51,834) | (4,087) | (4,313) | (1,685) | (2,558) | (15,633) | (373) | (24,138) | (8,897) | (33) | (757,636) | (274,205) | |
| EQUITY IN EARNINGS OF SUBSIDIARIES | 183,657 | 115,899 | - | - | - | - | - | (88) | 50,219 | - | 2,719,734 | - | - | (2,986,022) | 83,399 | |
| OPERATIONAL EXPENSES / INCOME | 985,623 | 488,101 | 1,571,635 | 27,878 | 66,277 | 79,018 | (144,729) | 147,833 | 152,871 | 47,418 | 2,596,503 | 261,806 | (385) | (3,067,305) | 3,212,544 | |
| FINANCIAL RESULTS | (81,525) | (31,218) | 973,019 | (19,537) | (1,500) | (117,067) | 269 | 6,718 | (69,832) | (1,734) | 187,452 | 1,190 | 436 | 21,293 | 867,964 | |
| Income tax and social contribution on profit | 65,951 | 20,768 | 1,219,893 | 17,408 | 11,113 | 5,212 | 762 | 6,798 | 16,183 | 915 | 234,592 | 1,206 | 446 | (17,727) | 1,583,520 | |
| Deferred income tax and social contribution on profit | (147,476) | (51,986) | (246,874) | (36,945) | (12,613) | (122,279) | (493) | (80) | (86,015) | (2,649) | (47,140) | (16) | (10) | 39,020 | (715,556) | |
| EARNINGS BEFORE INCOME TAXES | 904,098 | 456,883 | 2,544,654 | 8,341 | 64,777 | (38,049) | (144,460) | 154,551 | 83,039 | 45,684 | 2,783,955 | 262,996 | 51 | (3,046,012) | 4,080,507 | |
| INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT | (238,364) | (112,818) | (863,698) | (2,993) | (23,103) | (969) | (5,372) | (52,733) | (15,992) | (2,170) | (24,675) | (14,208) | (131) | 22,620 | (1,334,606) | |
| Income tax and social contribution on profit | - | - | (866,266) | (10,559) | (21,145) | - | (493) | (4,300) | (14,412) | (1,648) | (47,093) | (13,939) | (114) | 31,074 | (1,225,170) | |
| Deferred income tax and social contribution | - | - | 2,568 | 7,566 | (1,958) | (969) | (4,879) | (48,433) | (1,580) | (522) | 22,418 | (269) | (17) | (8,454) | (109,436) | |
| NET INCOME FROM CONTINUED OPERATIONS | - | - | - | - | - | - | - | - | - | - | 2,759,280 | - | - | (3,023,392) | 2,745,901 | |
| NET INCOME FROM DISCONTINUED OPERATIONS | - | - | - | - | - | - | - | - | - | - | 46,476 | - | - | (6,074) | 40,402 | |
| NET INCOME | 665,734 | 344,065 | 1,680,956 | 5,348 | 41,674 | (39,018) | (149,832) | 101,818 | 67,047 | 43,514 | 2,805,756 | 248,788 | (80) | (3,029,466) | 2,786,303 | |
| Attributed to controlling shareholders - continued operations | | | | | | | | | | | | | | | 2,759,280 | |
| Attributed to controlling shareholders - discontinued operations | | | | | | | | | | | | | | | 46,476 | |
| Attributed to non-controlling interest | | | | | | | | | | | | | | | (19,454) | |
| EBITDA | 1,226,861 | 495,496 | 1,847,178 | 138,230 | 81,339 | 99,831 | (126,578) | 147,883 | 273,769 | 47,435 | 2,597,865 | 297,744 | (379) | (3,172,234) | 3,954,439 | |

| Income Statement 9M19 | Geração e Transmissão | | Distribuição | Telecom | Compagas | Elejor | UEG Araucária | Comercialização | Wind Farms | Costa Oeste SPC and Marumbi SPC | Holding | Elimin. e Reclassif. | Consolidated |
|--|-----------------------------|------------------|--------------------|------------------|------------------|-----------------|------------------|--------------------|-----------------|---------------------------------------|------------------|-------------------------|--------------------|
| | Generation | Transmission | | | | | | | | | | | |
| | NET OPERATING INCOME | 2.066.482 | | | | | | | | | | | |
| Electricity sales to final customers | 520.950 | - | 3.750.552 | - | - | - | - | 389.585 | - | - | - | (2.849) | 4.658.238 |
| Electricity sales to distributors | 1.512.769 | - | 222.600 | - | - | 168.120 | 398 | 798.651 | 267.468 | - | - | (890.774) | 2.079.232 |
| Use of the main distribution and transmission grid (TUSD/ TUST) | - | 409.831 | 2.725.926 | - | - | - | - | - | - | 33.471 | - | (177.537) | 2.991.691 |
| Construction revenue | - | 159.515 | 665.972 | - | 8.463 | - | - | - | - | - | - | - | 833.950 |
| Fair value of assets from the indemnity for the concession | - | - | 15.969 | - | 8.581 | - | - | - | - | - | - | - | 24.550 |
| Telecommunications | - | - | - | 315.583 | - | - | - | - | - | - | - | (315.583) | - |
| Distribution of piped gas | - | - | - | - | 650.971 | - | - | - | - | - | - | (100.931) | 550.040 |
| Sectoral assets and liabilities result | - | - | 65.719 | - | - | - | - | - | - | - | - | - | 65.719 |
| Other operating revenues | 32.763 | 15.362 | 138.680 | 3.491 | 73 | - | - | 99.938 | - | - | - | 51.473 | 341.780 |
| OPERATING COSTS AND EXPENSES | (1.058.666) | (322.976) | (6.894.108) | (401.758) | (511.214) | (65.757) | (62.001) | (1.182.356) | 22.865 | (7.843) | (36.205) | 1.474.459 | (9.045.560) |
| Energy purchased for resale | (123.962) | - | (3.926.119) | - | - | (18.747) | - | (1.170.551) | (6.940) | - | - | 892.480 | (4.353.839) |
| Charges of the main distribution and transmission grid | (286.315) | - | (782.291) | - | - | (10.294) | (19.458) | - | (18.872) | - | - | 174.243 | (942.987) |
| Personnel and management | (135.514) | (87.413) | (534.465) | (47.845) | (27.913) | (2.934) | (2.148) | (8.281) | (5.819) | (1.366) | (11.987) | (110) | (865.795) |
| Private pension and health plans | (27.771) | (18.194) | (116.568) | (8.454) | (3.012) | (133) | (247) | (1.060) | (416) | (18) | (1.716) | - | (177.589) |
| Materials | (7.381) | (3.064) | (47.392) | (1.381) | 62 | (304) | (34) | (13) | (205) | (9) | (417) | 1.381 | (58.757) |
| Raw material and supplies - energy production | - | - | - | - | - | - | (2.343) | - | - | - | - | - | (2.343) |
| Natural gas and supplies for gas business | - | - | - | - | (439.637) | - | - | - | - | - | - | - | (439.637) |
| Third-party services | (57.512) | (23.167) | (271.730) | (67.168) | (9.500) | (7.032) | (18.911) | (1.263) | (22.588) | (4.768) | (10.211) | 133.336 | (360.514) |
| Depreciation and amortization | (263.636) | (5.866) | (256.677) | (64.261) | (23.938) | (20.803) | (18.163) | (33) | (84.481) | (5) | (1.514) | 60.686 | (678.691) |
| Provisions and reversals | 4.166 | (45.153) | (196.725) | (93.135) | (1.129) | - | - | 9 | 173.206 | 207 | (7.199) | 93.089 | (72.664) |
| Construction cost | - | (127.670) | (665.972) | - | (8.463) | - | - | - | - | (1.218) | - | - | (803.323) |
| Other operating costs and expenses | (160.741) | (12.449) | (96.169) | (119.514) | 2.316 | (5.510) | (697) | (1.164) | (11.020) | (666) | (3.161) | 119.354 | (289.421) |
| EQUITY IN EARNINGS OF SUBSIDIARIES | 172.858 | 46.548 | - | - | - | - | - | (79) | 215.077 | - | 1.463.275 | (1.857.447) | 40.232 |
| OPERATIONAL EXPENSES / INCOME | 1.180.674 | 308.280 | 691.310 | (82.684) | 156.874 | 102.363 | (61.603) | 105.739 | 505.410 | 25.628 | 1.427.070 | (1.819.189) | 2.539.872 |
| FINANCIAL RESULTS | (204.762) | (89.435) | 61.492 | (25.727) | 6.464 | (62.487) | 676 | 11.805 | (73.849) | (2.623) | 17.763 | 26.547 | (334.136) |
| Income tax and social contribution on profit | 44.297 | 15.112 | 278.133 | 12.705 | 18.473 | 1.658 | 913 | 12.073 | 25.531 | 864 | 148.330 | (20.272) | 537.817 |
| Deferred income tax and social contribution on profit | (249.059) | (104.547) | (216.641) | (38.432) | (12.009) | (64.145) | (237) | (268) | (99.380) | (3.487) | (130.567) | 46.819 | (871.953) |
| EARNINGS BEFORE INCOME TAXES | 975.912 | 218.845 | 752.802 | (108.411) | 163.338 | 39.876 | (60.927) | 117.544 | 431.561 | 23.005 | 1.444.833 | (1.792.642) | 2.205.736 |
| INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT | (270.615) | (58.061) | (257.759) | 36.799 | (56.140) | (13.550) | (4.034) | (39.995) | (16.184) | (1.299) | 6.242 | (16.563) | (691.159) |
| NET INCOME FROM CONTINUED OPERATIONS | 705.297 | 160.784 | 495.043 | (71.612) | 107.198 | 26.326 | (64.961) | 77.549 | 415.377 | 21.706 | 1.451.075 | (1.809.205) | 1.514.577 |
| NET INCOME FROM DISCONTINUED OPERATIONS | | | | | | | | | | | | | |
| NET INCOME | 705.297 | 160.784 | 495.043 | (71.612) | 107.198 | 26.326 | (64.961) | 77.549 | 415.377 | 21.706 | 1.418.982 | (1.825.275) | 1.466.414 |
| Attributed to controlling shareholders - continued operations | - | - | - | - | - | - | - | - | - | - | - | - | 1.451.075 |
| Attributed to controlling shareholders - discontinued operations | - | - | - | - | - | - | - | - | - | - | - | - | (32.093) |
| Attributed to non-controlling interest | - | - | - | - | - | - | - | - | - | - | - | - | 47.432 |
| EBITDA | 1.444.310 | 314.146 | 947.987 | (18.423) | 180.812 | 123.166 | (43.440) | 105.772 | 589.891 | 25.633 | 1.428.584 | (1.879.875) | 3.218.563 |