

Copel launches new Voluntary Redundancy Program

Companhia Paranaense de Energia – COPEL, a company that generates, transmits, distributes and sells power, with shares listed on B3 (CPLE3, CPLE5, CPLE6), NYSE (ELPVY, ELP) and LATIBEX (XCOP), hereby informs its shareholders and the market in general that it has launched a new Voluntary Redundancy Program.

With severance pay estimated at R\$74.8 million, the Program is open in two phases. The first, for adhesions from 1 to 15 October 2020 and is intended for all employees in function of technical or operational area, provided that they have a retirement benefit granted or request for a benefit filed with the INSS or have, at least, 25 years of Copel and 55 years of age. The dismissals of employees who adhere to the PDI in this first phase will take place on November 15, 2020.

A new phase will be opened, between November 1 and 15, 2020, allowing the adhesion to the Program of employees of the other areas, positions and functions, as long as they have a retirement benefit granted or have a benefit request filed with the INSS or have, at least, 25 years of Copel and 55 years of age. The dismissals for this second phase will occur on December 1, 2020.

Currently, 930 employees meet the requirements, which represent a potential reduction of R\$ 168.7 million in annual costs as of 2021.

The launch of this program is in line with the commitment assumed by the Company with the reduction of manageable costs and the improvement of the operational efficiency of the Copel group.

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