

3Q21 RESULTS

Daniel Slaviero – CEO

Adriano Rudek de Moura – CFO





DISCLAIMER

Any statements made during this event involving Copel's business outlook or financial and operating forecasts and targets constitute the beliefs and assumptions of the Company's Management, and the information currently available.

Forward-looking statements are not guarantees of performance and involve risks, uncertainties and assumptions, given that they refer to future events, and thus are dependent on circumstances that may or may not occur.

The general economic conditions, industry conditions and other operating factors could come to affect the future performance of Copel and lead to results that are materially different from those expressed in said forward-looking statements.



BUSINESS OVERVIEW

Daniel Slaviero - CEO



3Q21 MAIN HIGHLIGHTS

- EBITDA R\$ 4.5 billion (R\$7.5 accumulated until Sep)
BRL 1.3 billion adjusted (+3.8% vs. 3Q20)
- Telecom divestment – BRL 1.7 billion in EBITDA
- GSF reimbursement - BRL 1.6 billion in EBITDA
- New PDI – 509 adhesions (BRL 151 million annually)

SHORT-TERM PERSPECTIVES

- Migration to Level 2 - Corporate Governance
- Vilas Wind Complex (186MW) – as of Nov.21
- Capacity Auction - UEGA - (Dec 21)
- Transmission Auction - Lot 1

CAPEX R\$ 1.6 billion and maximum APR of R\$ 228 million

Copel DIS
Regulatory efficiency of
+20.2%

Winning the ABRADÉE award
for **best distributor in**
BRAZIL

Copel Mercado Livre
largest trader in Brazil
according to the CCEE
ranking

FOCUS ON CORE BUSINESS

EFFICIENCY

GROWTH SUSTAINABLE

Facing the water crisis – GSF
Generation Portfolio - UEGA

Focus on **renewable energy**

potential to invest in
sustainable projects
(financial strength and
expertise)

Compagas divestment
granting authority is evaluating
public consultation
contributions

Open Innovation Program Copel Volt

Solutions to the energy market

- ✓ New business models
- ✓ Innovative internal processes
- ✓ Clean energy and new energy matrices



Greenhouse gas emissions inventory certification



85% reduction in the
amount of emissions over
the last four years

- ✓ Carbon Neutrality
Plan





3Q21

RESULTS

Adriano Rudek de Moura - CFO



EBITDA & Net Income (includes non-recurring items)

Sale of Copel Telecom and GSF reimbursement (main non-recurring items) > EBITDA e > Net Income in R\$ 3.3 bi and R\$2.2 bi, respectively

(R\$ million)



BRL 4.5 billion in 3Q21 EBITDA
(3.7x vs. 3Q20)

BRL 2.9 billion in Net Income in 3Q21
(4.2x vs. 3Q20)

Note: Includes discontinued operations of Copel Telecom

Adjusted EBITDA & Net Income

Impact of the water crisis in 3Q21 offset by UEGA dispatch, tariff review and growth in the wire market (DIS) and higher remuneration of transmission assets

(R\$ million)



Adjusted EBITDA of
BRL 1.3 billion in 3Q21
(+3.8% vs. 3Q20)

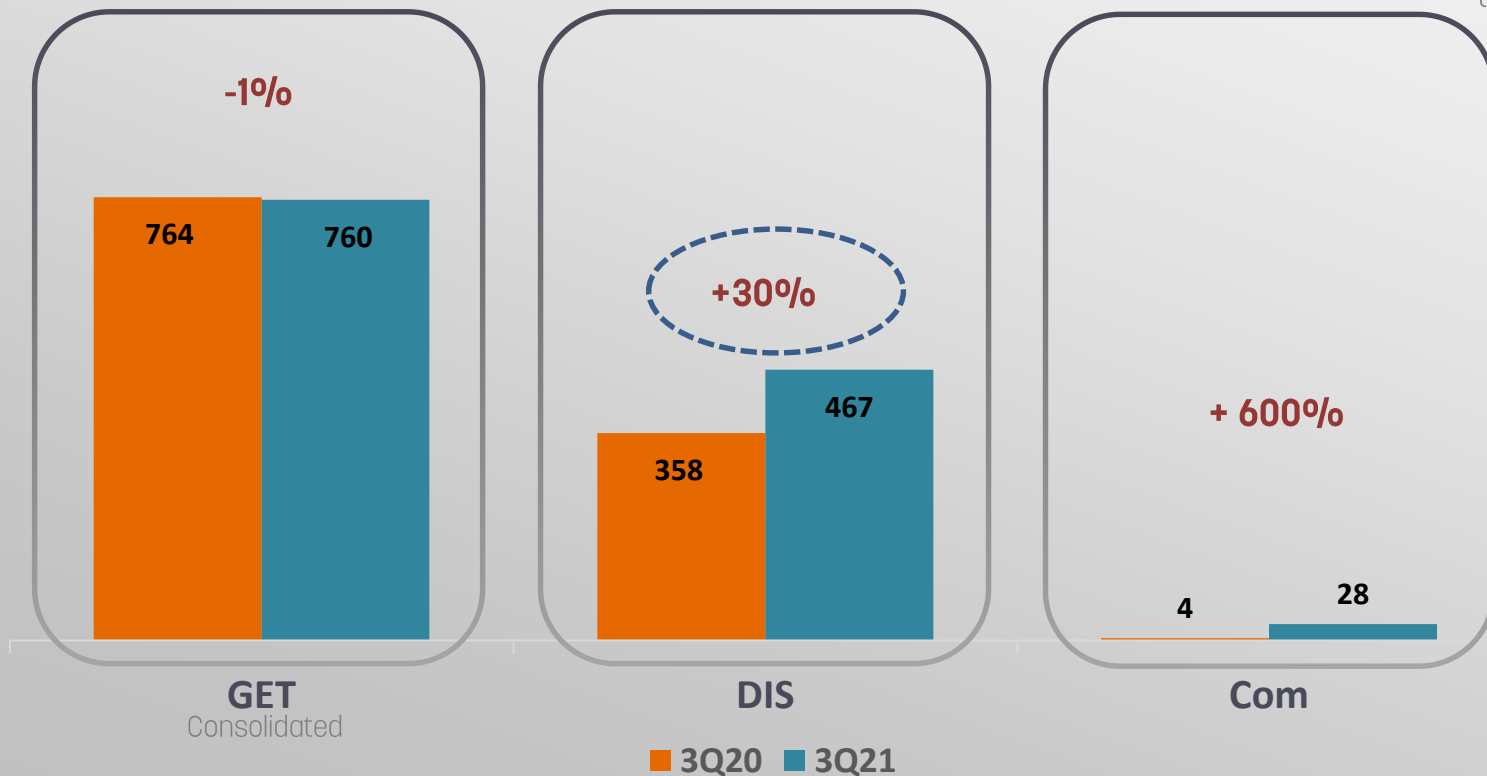
Adjusted Net Income of
BRL 749 million in 3Q21
(+6.0% vs. 3Q20)

Note: Includes discontinued operations of Copel Telecom

Adjusted EBITDA by Subsidiary

Impact of the water crisis in 3Q21 offset by UEGA dispatch, tariff review and growth in the wire market (DIS), higher remuneration of transmission assets and reduction of PMSO

(R\$ million)



Cash Balance of **R\$ 4.8 billion**
on **09.30.21**
(+50% vs. 09/30/20)

Operating cash generation in
3Q21 of **R\$ 753m** (excluding
payment of CRC - GEPR)

**Sale of Copel Telecom and
payment of CRC** (GEPR)
(+R\$ 4.0 billion in cash)

Payment in Jul/21 of the **2nd
installment** (dividends + IoE) of
2020 of **R\$ 1.2 billion**

FINANCIAL STRENGTH TO MAINTAIN STRATEGIC GUIDELINES

Focus on sustainable
growth

CAPEX as planned
R\$ 505 million in 3Q21
(17.3% vs. 3Q20)

4.9% reduction in PMSO
(reduction of 592 employees
through PDIs and lower
provisions for contingencies)

New PDI with **reductions from
Feb/22** (509 subscriptions with
**annual savings of R\$ 151
million**). Indemnities of R\$ 134
million in 2021

1st installment (Dividends + IoE)
from 2021 on 11.31.21

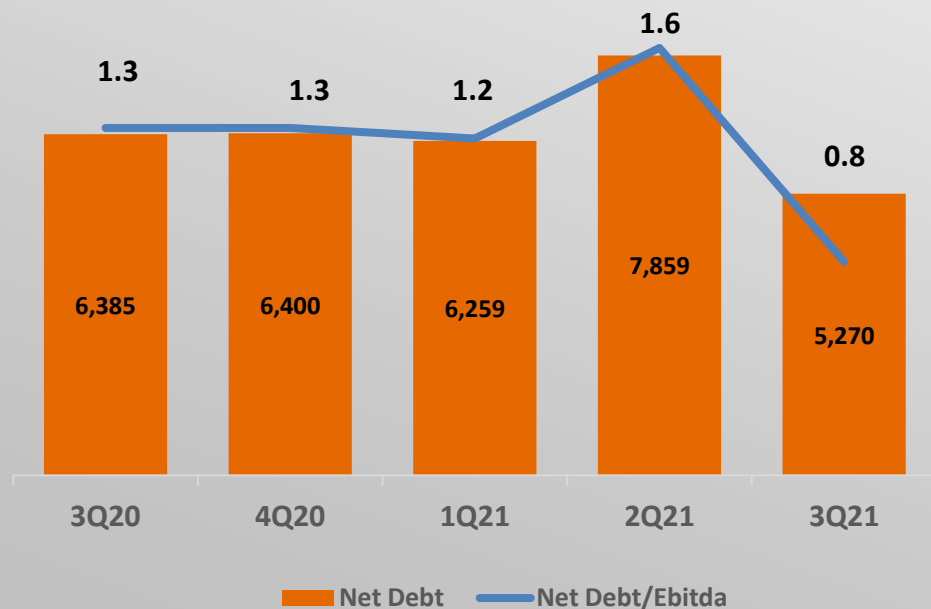
Dividend Policy - 2021 Earnings

Order to preserve the financial conditions for sustainable business and improve shareholder return

- Dividend Policy provides at least **2 payment events** (In 2021 transition year with 3 events, 2 in 2020 and 1 in 2021)
- **Payout will depend on the Leverage and Available Cash Flow** of the year, as determined by dividend policy
- **Extraordinary events** recognized results **will be part of calculation basis** (Copel Telecom Sale, GSF reimbursement and others)
- **1st payment event referring to 2021 of R\$1,437 million on 11.31.21** (R\$837 million based on 1H21 and R\$600 million in advance, due to excess liquidity)
- **The 2nd payment event will be defined after the approval of the 2021 DFs at the Ordinary General Meeting of the next year**, without prejudice to any declarations of earnings, including IoE, within the current fiscal year

Debt Profile

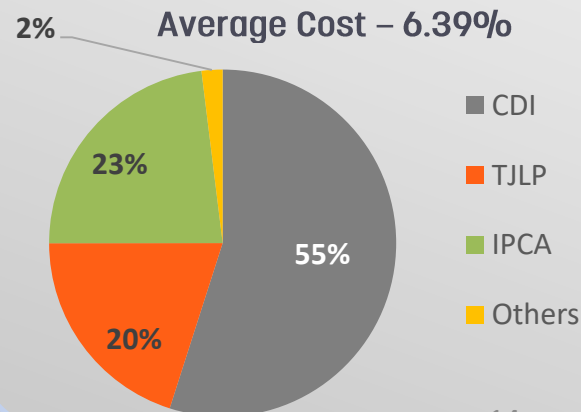
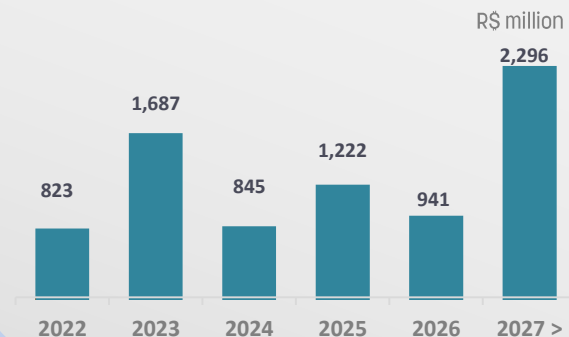
Leverage Reduction in 3Q21: Sale of Copel Telecom, GSF reimbursement and settlement of CRC



RS million

3Q21 Results

Maturity – Average term 3.5 years



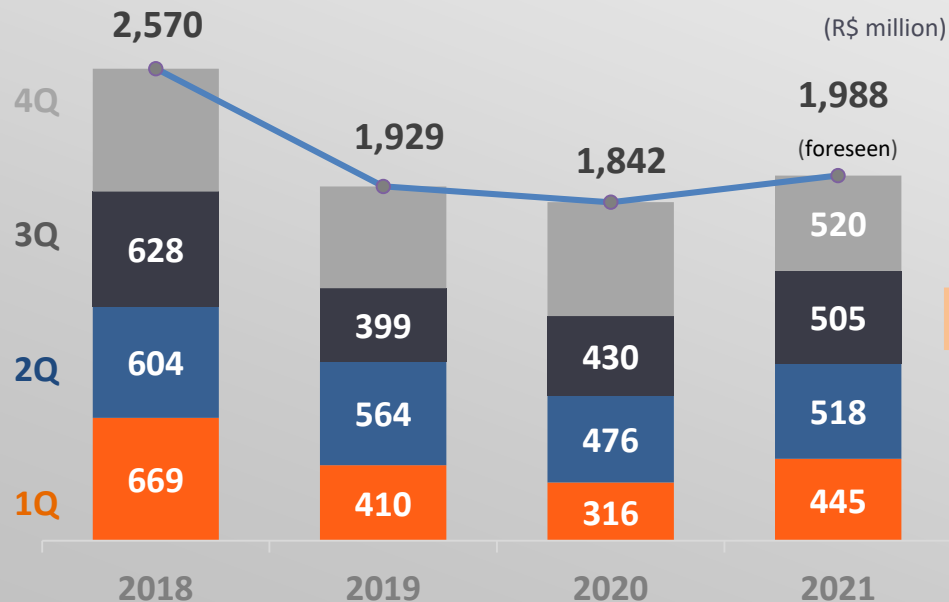
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Base: sep/21

Q & A

Investment Program

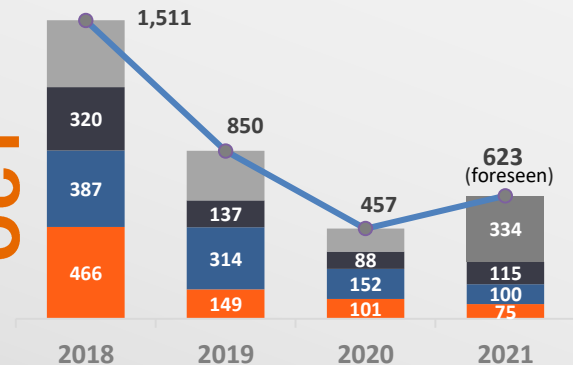
Focus on completing projects (SHP Bela Vista, Jandaira, etc.) and DIS' prudent investment plan



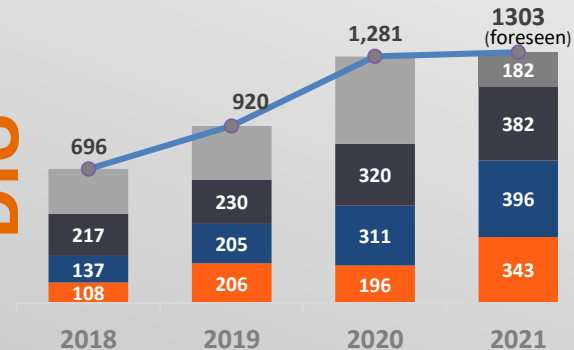
Note: Does not include Vilas Wind Complex, scheduled for completion in Nov/21 and already includes the budget supplement of R\$85m in DIS (approved by CAD)

3Q21 Results

GET



DIS



Reduction in Manageable Costs (PMSO) – 4.9% (3Q21 vs. 20)

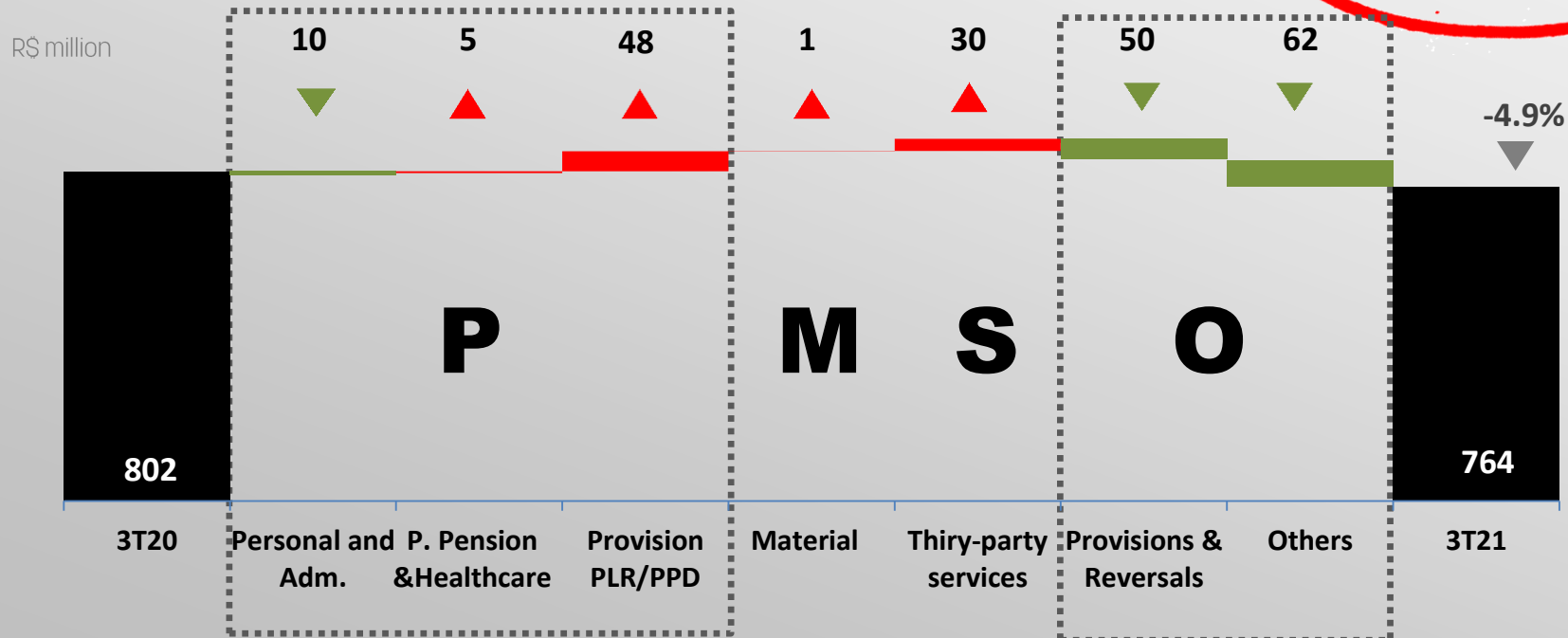
3Q21 Results

- Reduction in personnel and administrators (Less 592 employees, mainly through PDIs)
- Non-recurring increase in PLR of R\$ 69m in 3Q21, due to the impact of the GSF reimbursement
- Additional third-party services (DEC/FEC, O&M Cutia and São Bento, etc.)
- Provisions recorded of ~R\$ 100 in 3Q20 non-recurring in 3Q21
- Increased allowance for “PCLD” in 3Q21 of R\$ 28m and impairment at Compagas of R\$ 16m
- Sale of the headquarters building R\$ 28m

R\$ 69m non-recurring (PLR)

9% of the total

*does not consider GSF



Note: Does not consider the impact of the GSF reimbursement in the amount of R\$ 1.6 billion

Investor Relations

ri@copel.com • +55 (41) 3331-4011 • ri.copel.com



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