



Notice to the Market – 03/19

Clarifications on CVM/B3 Queries

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 provides clarifications on a news item published by *Valor Econômico* newspaper on January 17, 2019 under the title “Paraná descarta privatizar Copel” (“Paraná rules out privatization of Copel”), requested via Official Letter 31/2019-SAE, sent on January 17, 2019 by B3 S.A. – Brasil, Bolsa, Balcão, transcribed below.

January 17, 2019.
31/2019-SAE

Companhia Paranaense de Energia - COPEL
Attn. Mr. Adriano Rudek de Moura
Investor Relations Officer

Re: Request for clarifications on a news item published in the media

Dear Sirs:

A news item published in *Valor Econômico* newspaper on January 17, 2019 under the title “Paraná descarta privatizar Copel” (“Paraná rules out privatization of Copel”) states, among other matters, that the company:

1. Sees a potential revenue increase of around R\$450 million in 2019, following conclusion of construction works that are behind schedule;
2. Will achieve savings of R\$200 million in 2019 as a result of the latest voluntary redundancy program.

We request clarifications on said statements (either confirming or denying them), as well as any other information deemed relevant, by January 18, 2018.

In response, Copel explains that the potential revenue, quoted in the interview, regarding the Colíder, Baixo Iguaçu and Cutia projects was reported based on information contained in documents duly filed on the CVM's website. The tables published on pages 43 and 46 of the press release filed on November 8, 2018 at the CVM, make available the price and quantity of energy sold, in order to obtain the expected revenue. In the following table, based on the data of the cited tables, the origin of the information is shown.

Project	Energy Sold in the (Average MW) (A)	Price (R\$) (B)	Number of hours in 1 year (C)	Annual Revenue (R\$'000) (= A x B x C)
UHE Colíder	125.0	168.87	8,760	184,913
Baixo Iguaçu	51.4	175.74	8,760	79,114
Cutia	71.4	182.54	8,760	114,172
Bento Miguel	58.1	172.75	8,760	87,922
Approximate Total Revenue				466,121

Regarding to item 2, Copel clarifies that the reported value of savings with the redundancy program is also available on the CVM's website, in the press releases for the fourth quarter of 2017 and the first quarter of 2018, filed on June 14 and May 15, 2018, respectively, being R\$ 40.4 million related to employee terminations in 2017 (page 16 of the 4T17 press release) and R\$ 161.7 million related to the termination of employees in 2018 (page 3 of the press release 1T18), totaling, therefore, R\$ 202.1 million in the economy.

Furthermore, the Company also highlights that such information was also addressed in the teleconferences of results made in 2018, available on the Company's investor relations website ([link](#)).

Finally, the Company informs that the above amounts do not constitute projections or estimates, and are only a consequence of facts already disclosed to the market.

Curitiba, January 18, 2019.

Adriano Rudek de Moura
Chief Financial and Investor Relations Officer

For further information, please contact the Investor Relations team:
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