

COMPANHIA PARANAENSE DE ENERGIA - COPEL
CORPORATE TAXPAYER'S ID (CNPJ): 76.483.817/0001-20
PUBLICLY-HELD COMPANY
CVM Registration No. 1431-1

**SUMMARY OF THE MINUTES OF THE ONE HUNDRED AND TWENTIETH
EXTRAORDINARY BOARD OF DIRECTORS' MEETING**

1. VENUE: Rua Coronel Dulcídio nº 800, Curitiba, State of Paraná. **2. DATE AND TIME:** February 10, 2014 – 2:00 p.m. **3. PRESIDING BOARD:** MAURICIO SCHULMAN – Chairman, LINDOLFO ZIMMER – Secretary. **4. MATTER DISCUSSED AND RESOLUTION TAKEN:**

- I. The Board approved, with the dissenting vote of the board members Marco Aurélio Rogeri Armelin and Natalino das Neves, the constitution of Oil & Gas Exploration Consortia in the State of Paraná, in which take part the companies Petra Energia S.A. (acting as operator, with a 30% interest), Bayar Empreendimentos e Participações Ltda. (30%), Tucumann Engenharia e Empreendimentos Ltda. (10%), and Companhia Paranaense de Energia - Copel (30%), resulting from Copel's participation in the 12th Round of Bids of the Agência Nacional do Petróleo, Gás Natural e Biocombustíveis - ANP (National Petroleum Agency).

5. ATTENDANCE: MAURICIO SCHULMAN – Chairman; LINDOLFO ZIMMER – Secretary; CARLOS HOMERO GIACOMINI; JOSÉ RICHÁ FILHO; MARCO AURÉLIO ROGERI ARMELIN; NATALINO DAS NEVES; and NEY AMILTON CALDAS FERREIRA.

The full Minutes of the 120th Extraordinary Board of Director's Meeting were drawn up in the Company's Book no. 06, registered at the Paraná State Trade Registry under no. 05/095391-5 on August 8, 2005.

LINDOLFO ZIMMER
Secretary