

9M11 Results

November 11, 2011

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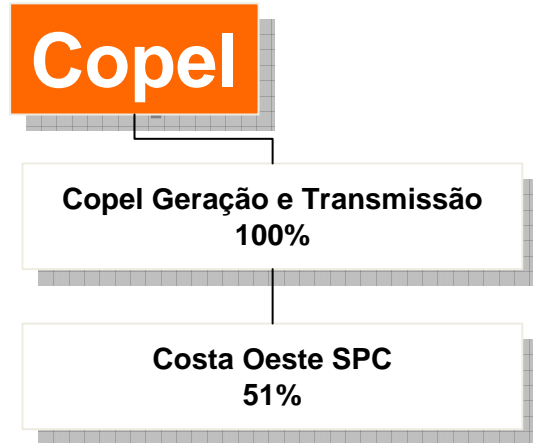
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Highlights

JULY
2011

COSTA OESTE SPC

TL Cascavel Oeste – Umuarama (143 km)
SE Umuarama (230 kV)
Copel 51% / Eletrosul 49%
CAPEX of R\$ 75 mi / RAP of R\$ 8.9 mi



AUGUST
2011

DIVIDENDS (35% of the 1H11 income)

Continuous revaluation of cash flow and Strategic Plan

R\$ 225.8 mi

AUGUST
2011

MAINTENANCE OF THE COMPANY'S RATING

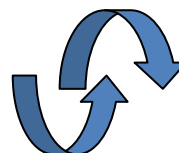
“The group has benefitted from the diversification of its assets and business segments in order to dilute potential operational risks” – *Fitch Ratings*

AA+

SEPTEMBER
2011

DEBT ROLLOVER – R\$ 600 million

4th Debentures Issue



Industrial Financing Line

SEPTEMBER
2011

POWER MARKET 9M11 (GRID)

Segment	Copel	Brazil
Industrial	3.2	2.8
Residential	5.5	4.8
Commercial	7.1	6.5
Other	0.6	2.1
Total	4.9	3.8



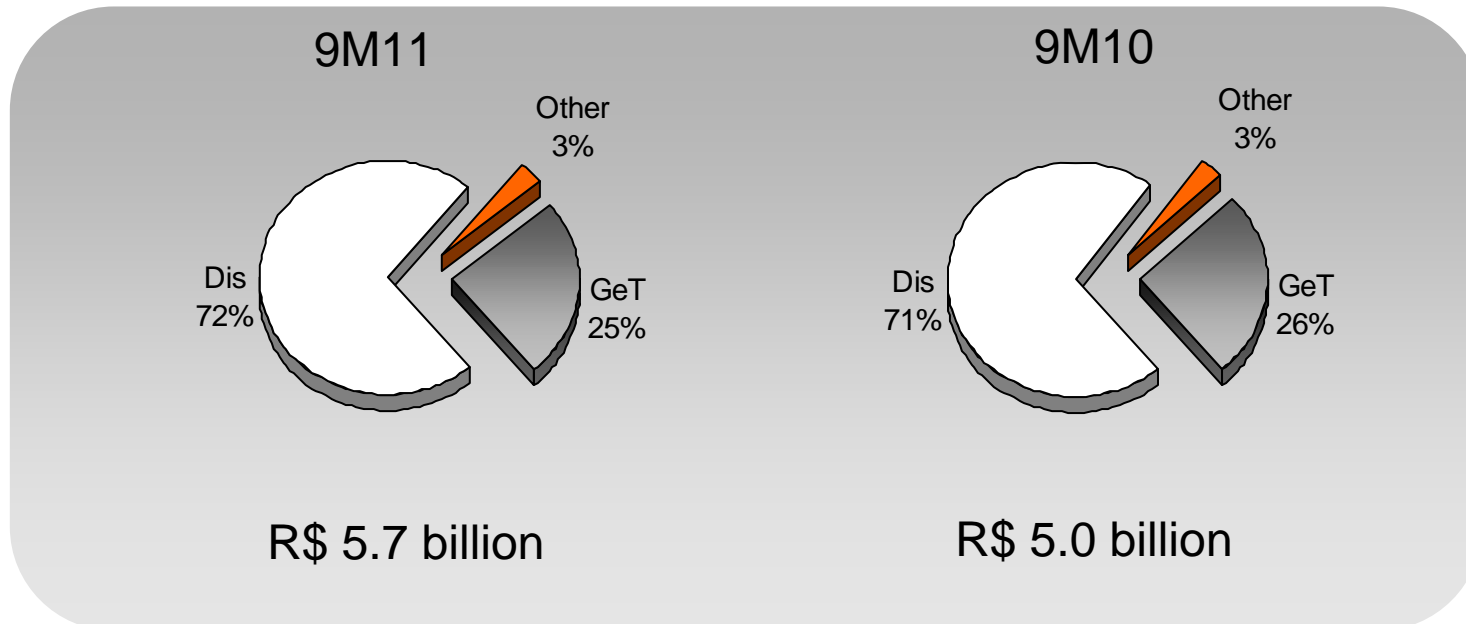
❖ Copel's captive market: 5.5%



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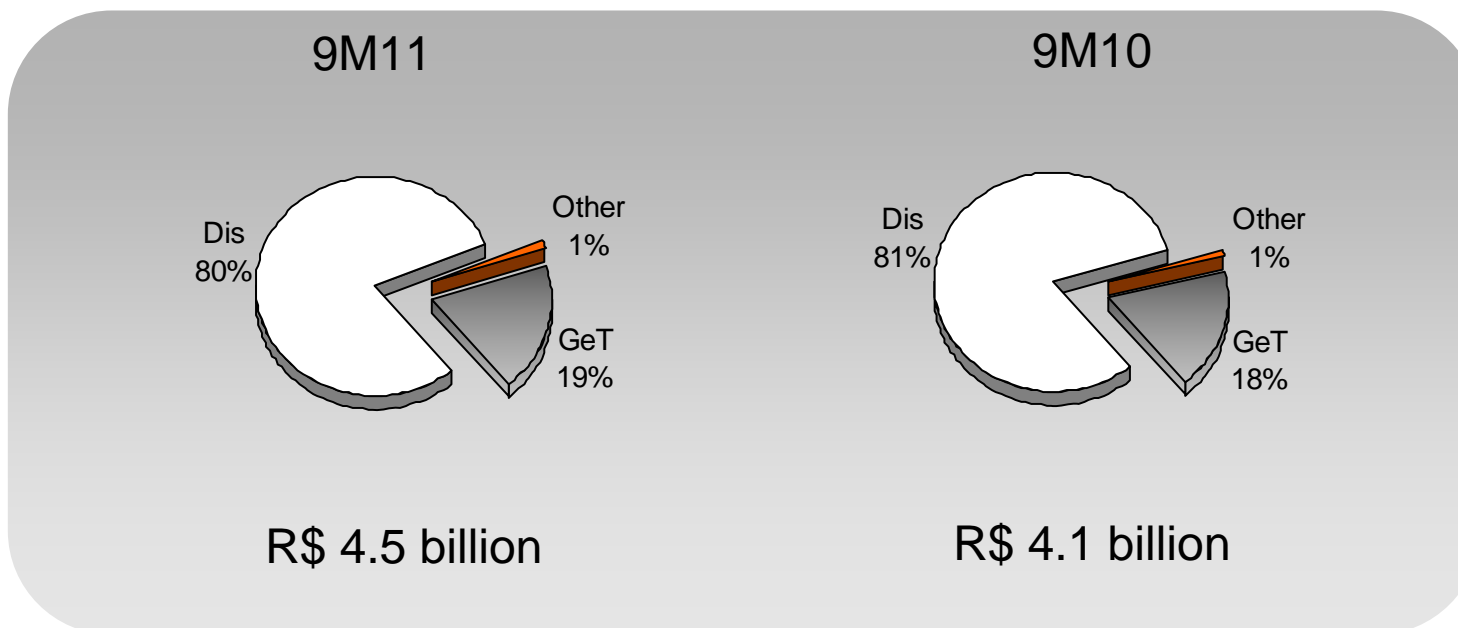
9M11 Results

OPERATING REVENUE (+13.4%)



- ❖ Distribution: Market, Tariff Adjustment and extinction of the Discount Policy
- ❖ Generation: CCEARs and CCEE Adjustments
- ❖ Telecom: Increase in the Customer Base
- ❖ Gas: Price Adjustment and Higher Volume

COSTS AND EXPENSES (+11.2%)



- ❖ Distribution: Electricity Purchased and Exchange Variation
- ❖ Generation: Electricity Purchased
- ❖ Gas: Exchange Variation and Higher Volume
- ❖ Elejor: Losses in the Disposal of Assets

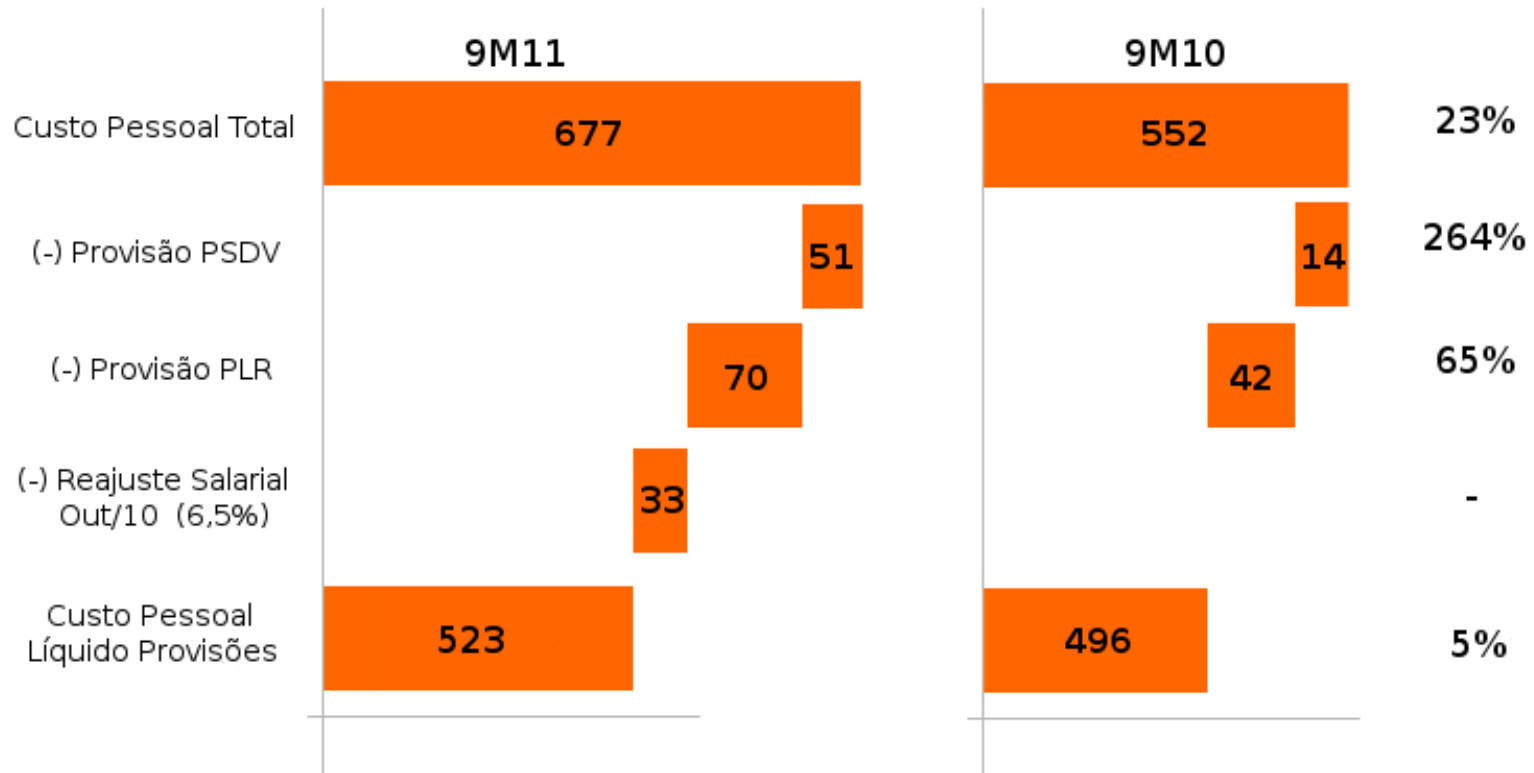


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9M11 Results

PERSONNEL (+22.7%)

R\$ million



- ❖ Increase in Staff
- ❖ Review in Career Structure

CHANGES IN STAFF 9M11

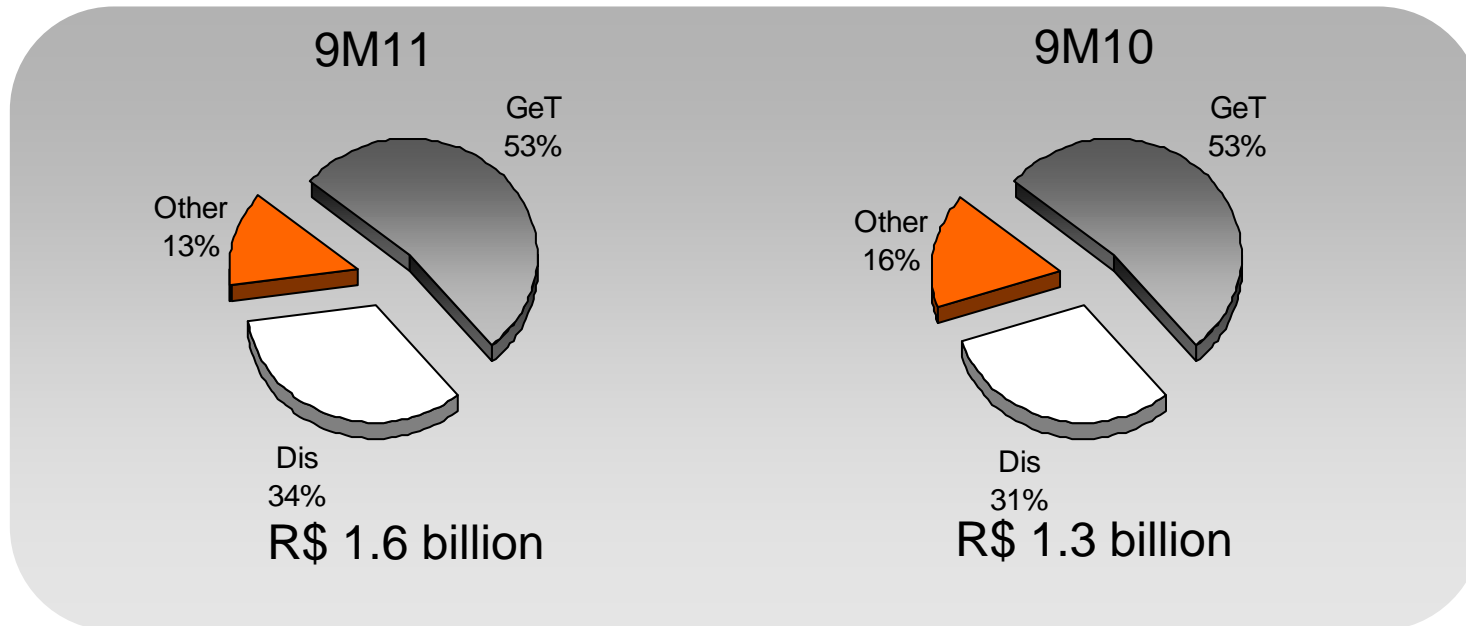
Number of employees 3Q11	9,396
(-) New employees due to Aneel Resolution 414/1	257
(-) Succession Plan / Replacement Position	99
(-) Other employees, net	133
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(=) Number of employees 2010	8,907



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9M11 Results

EBITDA (+15.7%)



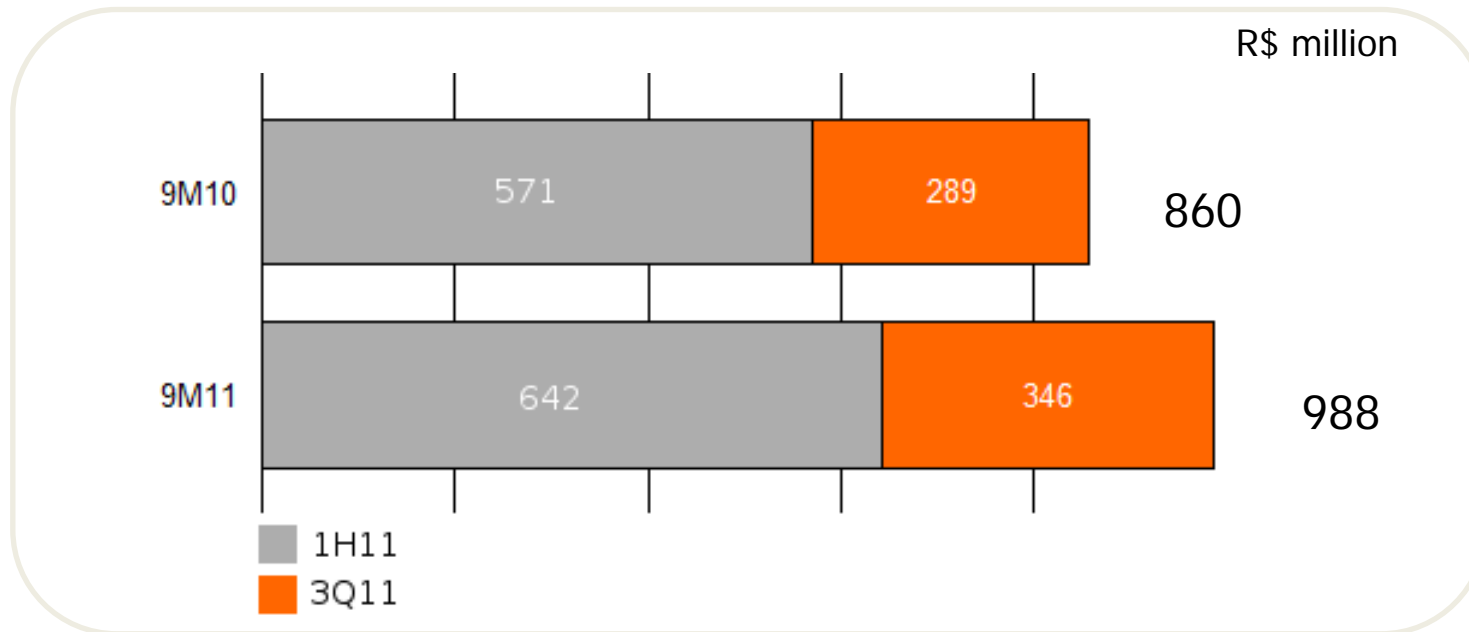
- ❖ EBITDA Margin: 27.3%
- ❖ Currency Devaluation Effect (Other)
- ❖ Extinction of the Tariff Discount Policy and Tariff Adjustment (Distribution)



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9M11 Results

NET INCOME (+14.9%)



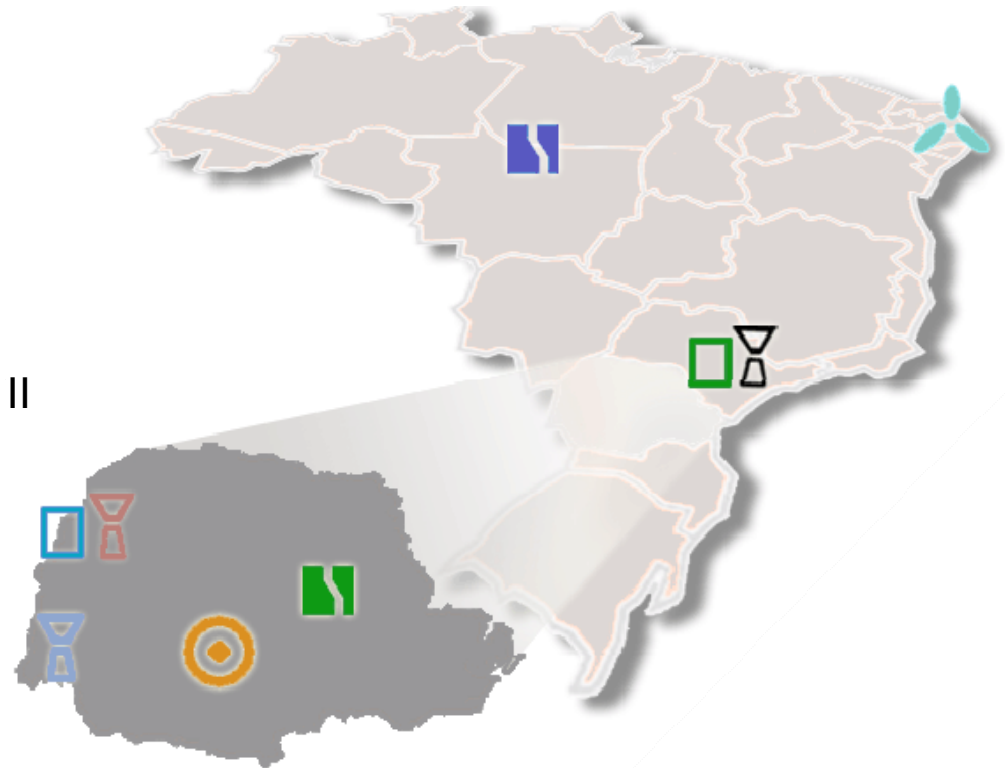
- ❖ Tax Benefit from the Anticipation of JCP (R\$ 49.5 million)
- ❖ Return on Shareholders' Equity: 8.7%



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New Projects









-  HPP COLÍDER
-  HPP MAUÁ
-  SHP CAVERNOSO II
-  WINDS FARMS
-  TL ARARAQUARA – TAUBATÉ II
-  SE CERQUILHO
-  TL FOZ – CASCAVEL OESTE
-  TL UMUARAMA - CASCAVEL
-  SE UMUARAMA

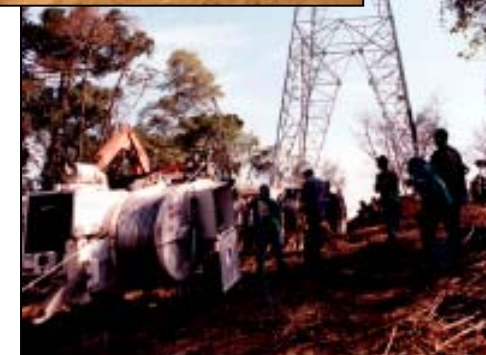




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New Projects

- ❖ HPP MAUÁ  99%
- ❖ HPP COLÍDER  20%
- ❖ SHP CAVERNOSO II  25%
- ❖ WIND FARMS  15%
- ❖ TL FOZ - CASCAVEL OESTE  100%
- ❖ TL ARARAQUARA – TAUBATÉ II  15%
- ❖ SE CERQUILHO III  15%
- ❖ TL UMUARAMA – CASCAVEL OESTE  0%



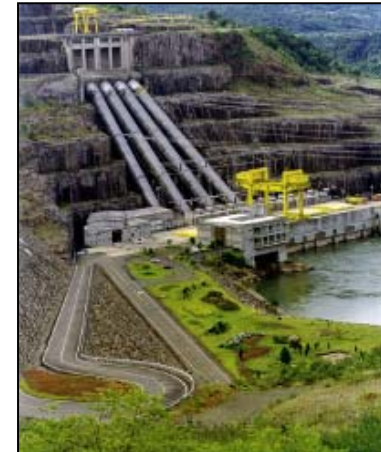


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Strategic Plan

Expansion Plan

- ❖ Participating in Generation A-5 auctions



HPP	Installed Capacity (MW)	Location (River / State)
São Manoel	700	Teles Pires - Mato Grosso
SINOP	400	Teles Pires - Mato Grosso
São Roque	147	Canoas - Santa Catarina
Cachoeira-Caldeirão	219	Araguari - Amapá



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Strategic Plan

Expansion Plan

- ❖ Participating in Transmission auctions



LOT A Substation in RS
2 TL's Connecting PR - SC with 500 kV
2 TL's in RS with 230 kV

LOT F 2 TL's in PR with 230 kV
2 Substations in PR

LOT E 2 Substations in SC

LOT G Substation with 500 kV
TL 500 kV in PR



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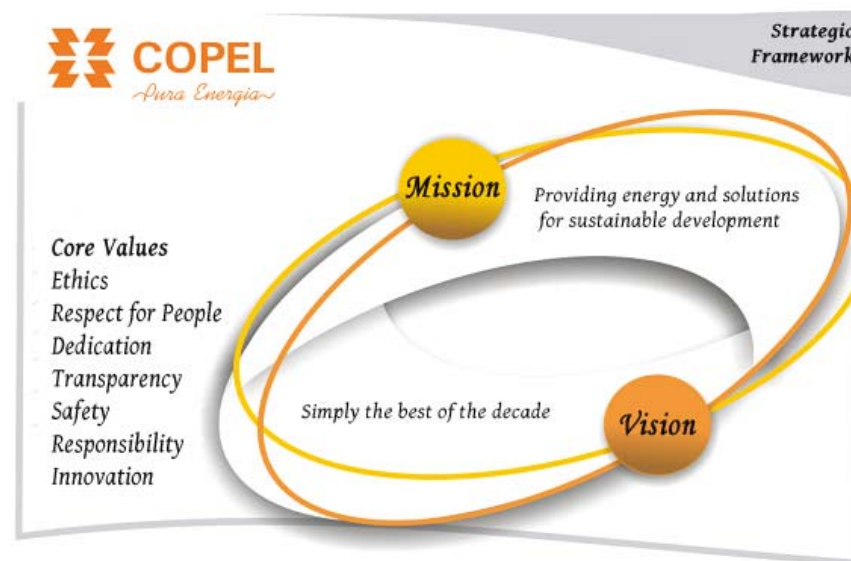
Strategic Plan

Expansion Plan

- ❖ M&A's
 - ❖ "Greenfield" Projects
 - ❖ Already established projects



- ❖ Market growth above average
 - ❖ Investment in "*Programa Paraná Competitivo*"
- ❖ Financial solidity in the consolidation of the electricity sector
- ❖ Cost Reduction
 - ❖ PSDV
 - ❖ New technologies
 - ❖ Systems updates



Question and Answers



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