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Fitch Raises Copel's National Scale Ratings

On October 22, Fitch Ratings raised the national scale long-term rating of Companhia Paranaense de Energia (Copel) and its fourth debenture issue from 'A- (bra)' to 'AA(bra)'. At the same time, it also raised Copel's third debenture issue's national scale long-term rating from AA(bra) to AA+(bra). The corporate outlook was rated stable.

According to Fitch, "the upgrade is based on the consolidation of Copel and its subsidiaries' strong financial profile. The group has low financial leverage, substantial operational cash flows and a robust liquidity position relative to its debt."

Curitiba, October 23, 2008.

Sincerely,
Paulo Roberto Trompczynski
Chief Financial and Investor Relations Officer