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Moody's Upgrades Copel's Ratings

On November 26, Moody's América Latina upgraded the global scale rating of Companhia Paranaense de Energia (Copel) from 'Ba2' to 'Baa3' and the national scale rating from 'Aa2.br' to 'Aa1.br'. At the same time, it also upgraded its third debenture issue's global scale rating from 'Ba1' to 'Baa3' and confirmed the company's national scale rating at 'Aa1.br'.

According to the announcement, "Moody's upgraded Copel's ratings as a result of steady and strong credit metrics along with the recent upgrade of the level of supportiveness of Brazil's regulatory environment for regulated electric utilities."

Curitiba, November 27, 2008

Sincerely,
Paulo Roberto Trompczynski
CFO and Investor Relations Officer