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CURITIBA, PARANÁ, BRAZIL, May 12, 2022 /EINPresswire.com/ -- Adjusted EBITDA, excluding non-recurring items, reached R\$ 1,461.4 million in 1Q22, an amount 12.2% higher than the R\$ 1,302.1 million recorded in 1Q21. This increase is mainly due to the results of Copel GeT and Copel Distribuição, partially offset by the performance of TPP Araucária, which recorded lower dispatch in the period. The main factors explaining the increase are:

- (i) the better performance of Copel GeT in the result of the purchase and sale of electricity, mainly explained by the more favorable hydrological scenario in 1Q22 (GSF of 95.3% in 1Q22 against 88.6% in 1Q21) and the sale of 54 GWh in the Spot Market, compared to the purchase of 115 GWh in 1Q21;
- (ii) the 5.8% growth in Copel Distribuição's grid market in the period (4.2% considering Distributed Mini and Microgeneration - MMSGD) and the higher remuneration of the DISCO due to the average readjustment of 8.73% in Tariffs for the Use of the Distribution System - TUSD, applied in its 5th tariff review cycle;
- (iii) the increase in remuneration on transmission assets, mainly as a result of the periodic tariff review applied to transmission agreements and the higher IPCA (Broad Consumer Price Index) in the period (3.20% in 1Q22 against 2.05% in 1Q21);
- (iv) 8.7% reduction in personnel and management expenses, a decrease of R\$ 26.9 million, mainly due to the reduction of 636 employees in the comparison between periods and the lower provision for profit sharing (PLR);
- (v) entry of the Vilas Wind Power Complex into the generation portfolio, an asset acquired on November 30, 2021, with a positive effect of R\$ 21.2 million on consolidated EBITDA; and
- (vi) growth of R\$ 26.0 million (+30.0%) in the equity in earnings of subsidiaries, effect of the higher remuneration on transmission assets due to the tariff review and higher IPCA in the period.

The complete release is available at the Company's website: ir.copel.com

Conference Call: May 12, 2022 – Thursday

English: 11:00 p.m. – UST
Broadcast through Internet

Live webcast at ir.copel.com

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