

## **Companhia Paranaense de Energia**

Corporate Taxpayer ID (CNPJ/MF) 76.483.817/0001-20

Publicly-Held Company - CVM 1431-1

[www.copel.com](http://www.copel.com)    [copel@copel.com](mailto:copel@copel.com)

Rua José Izidoro Biazetto, 158, Mossunguê - Curitiba - PR

ZIP 81.200-240

# **FINANCIAL STATEMENTS**

## **2025**

**SUMMARY**

<b>MANAGEMENT'S REPORT</b> .....	<b>3</b>
MESSAGE FROM THE CEO .....	4
1. HIGHLIGHTS OF THE YEAR .....	6
2. THE COMPANY .....	9
3. MACROECONOMIC ANALYSIS .....	11
4. THE BRAZILIAN ELECTRICITY SECTOR IN 2025 .....	11
5. ENERGY MARKET .....	13
6. OPERATIONAL PERFORMANCE .....	13
4. ECONOMIC-FINANCIAL PERFORMANCE .....	23
8. ESG PERFORMANCE .....	30
<b>FINANCIAL STATEMENTS</b> .....	<b>46</b>
Statements of Income .....	49
Statements of Comprehensive Income .....	50
Statements of Changes in Equity .....	51
Statements of Cash Flows .....	52
Statements of Added Value .....	54
<b>NOTES TO THE FINANCIAL STATEMENTS</b> .....	<b>56</b>
1. Operations .....	56
2. Concessions and Authorizations .....	60
3. Basis of Preparation .....	64
4. Material Accounting Policies .....	65
5. Cash and Cash Equivalents .....	74
6. Bonds and Securities .....	74
7. Trade Accounts Receivable .....	74
8. Net Sectorial Financial Assets and Liabilities .....	75
9. Accounts Receivable - Concessions .....	77
10. Contract assets .....	78
11. Other Receivables .....	79
12. Taxes .....	80
13. Judicial deposits .....	84
14. Investments .....	85
15. Property, Plant and Equipment .....	89
16. Intangible assets .....	92
17. Payroll, Social Charges and Accruals .....	92
18. Accounts Payable to Suppliers .....	93
19. Loans and Financing .....	93
20. Debentures .....	95
21. Post-employment Benefits .....	97
22. Research and Development and Energy Efficiency .....	101
23. Accounts Payable Related to Concessions .....	102
24. Right-of-use Asset and Lease Liability .....	103
25. Other Accounts Payable .....	105
26. Provision for legal claims and Other provisions .....	105
27. Equity .....	110
28. Net Operating Revenue .....	115
29. Operating Costs and Expenses .....	116
30. Financial Results .....	119
31. Operating Segments .....	119
32. Financial Instruments .....	123
33. Related Party .....	132
34. Commitments .....	135
35. Insurance .....	135
36. Additional information to the Statement of Cash Flows .....	135
37. Assets held for sale and Discontinued operations .....	135
38. Subsequent events .....	138
COMMENT ON THE BEHAVIOR OF BUSINESS PROJECTIONS .....	140
CAPITAL BUDGET PROPOSAL .....	141
SUPERVISORY BOARD'S OPINION .....	142
STATUTORY AUDIT COMMITTEE ANNUAL REPORT .....	143
EXECUTIVE BOARD STATEMENT .....	150
INDEPENDENT AUDITOR'S REPORT .....	151

## **Companhia Paranaense de Energia**

Corporate Taxpayer's ID (CNPJ/MF) 76.483.817/0001-20

Publicly Held Company- CVM 1431-1

[www.copel.com](http://www.copel.com)    [copel@copel.com](mailto:copel@copel.com)

Rua José Izidoro Biazetto, 158, Mossunguê - Curitiba - PR

CEP 81.200-240

# **MANAGEMENT'S REPORT**

## **2025**

## MESSAGE FROM THE CEO

Dear shareholders,

We closed 2025 with a historic milestone for Copel: our migration to the *Novo Mercado*, the highest corporate governance standard in the Brazilian capital market. This achievement represents more than a change in listing segment, it reinforces our strategic commitment to transparency, fairness, and sustainable value creation. It also strengthens our management practices and aligns us with the rigorous principles required by investors in Brazil and around the world.

Entering the *Novo Mercado* enhances our credibility and increases Copel's attractiveness among investors who prioritize companies with strong governance practices. It also simplifies our corporate structure, making it clearer and more efficient, with benefits that will be felt for years and decades to come.

This step aligns directly with the strategic plan outlined by the Company and presented during the most recent Copel Day. With a clear long-term vision and opportunities for both organic and inorganic growth in the electricity sector, Copel stands out thanks to its competitive advantage as an integrated energy company in Brazil. This position is reinforced by our relentless pursuit of excellence in customer experience and the strength of our human capital—qualified teams, transformative leaders, and high-performance professionals who drive our evolution. Serving our customers well remains our core purpose.

Our commitment to generating sustainable value includes investments totaling R\$17.8 billion over the next five years, allocated strategically to strengthen service quality, expand operational efficiency, and spur innovation. This long-term planning, combined with financial discipline and balanced capital allocation, ensures consistent progress on our priority projects.

Pursuing greater operational efficiency and portfolio optimization, we completed the divestment of the Baixo Iguaçu Hydroelectric Plant, valued at R\$ 1.7 billion, as well as the decommissioning of small hydroelectric and solar plants valued at R\$ 450.5 million. We also consolidated ownership of the Mauá Hydroelectric Plant and the Mata de Santa Genebra transmission company—two important assets in Copel's operations. The assets swap with Axia (formerly Eletrobras) closes a cycle of portfolio simplification and continuous review of operating assets.

In 2025, Copel recorded recurring EBITDA of R\$ 5.5 billion, representing an increase of 10.2% compared to the previous year, and recurring net income of R\$ 2.1 billion. This performance underscores the strength of our integrated model, with the generation, distribution, transmission, and commercialization segments all contributing significantly to our solid and consistent results.

We remain committed to strict capital allocation discipline, defining the Company's optimal capital structure and launching a new Dividend Policy recognized as one of the most robust in the sector. Designed to ensure predictability and return—and supported by the Company's positive performance—the policy enabled the distribution of R\$ 2.5 billion in earnings, in addition to the R\$ 1.3 billion premium related to the migration to Novo Mercado, totaling R\$ 3.8 billion delivered to shareholders. This occurred concurrently with the execution of a R\$ 3.6 billion investment program and the acquisition of R\$ 70 million in shares in January 2025 as part of the buyback program initiated in November 2024.

At our DisCo, we achieved recurring EBITDA of R\$ 2.6 billion (+5.4%), recurring net income of R\$ 1.1 billion, and a record investment of R\$ 3.0 billion directed toward modernizing, expanding, and automating electrical infrastructure. We completed the largest three-phase network investment program in Brazil, totaling 25,000 km of lines, strengthening service quality and our ability to serve rural areas. We also reached the milestone of 2 million smart meters installed, consolidating the largest Smart Grid program in Latin America—the Intelligent Electric Grid—enhancing efficiency and improving the customer experience.

Our GenCo maintained strong performance, benefiting from opportunities in our hydroelectric portfolio and high availability in the transmission segment. The segment recorded recurring EBITDA of R\$ 2.9 billion and R\$ 630 million in investments, primarily aimed at strengthening and improving transmission assets. These efforts ensure reliability and safety in the electrical system and earned Copel recognition from Aneel as the best energy transmission company in the country.

The TradeCo also performed well, supported by efficient resource modulation in the generation portfolio and by capturing opportunities in markets with attractive prices. Despite a challenging environment in the free market, our trading company reaffirmed its position among the largest players in Brazil, consolidating itself as a competitive differentiator in integrated portfolio management.

The year 2025 highlights Copel's evolution into a modern company, prepared for future challenges and committed to sustainable development for society, customers, employees, and shareholders.

The Company structures its processes and initiatives to foster a culture of sustainability and the creation of shared value. Our objective is to embed ESG considerations throughout the organization, reinforcing our commitment to sustainable development and long-term resilience. We highlight our main pillars and areas of action: a 100% renewable energy mix; a sustainable fleet and facilities; the Smart Grid Program (the largest in Latin America); and environmentally responsible, socially fair, and economically viable operations that comply with regulations and create value for stakeholders.

In 2025, we revisited the components of Copel's Culture, supported by our Ambition—which drives us—and our Values—which guide our actions: (i) Our strength is our people; (ii) Every customer matters; (iii) We deliver extraordinary results; (iv) Driven by the future; and (v) Safety and ethics are non-negotiable.

We believe that fostering an ownership mindset among all employees is essential to fulfilling our Reason for Being: "Lighting lives with pure energy." This is what connects us to the society on a daily basis.

The year 2025 marks Copel's evolution as a modern company, committed to operational efficiency and sustainable value creation for society, customers, employees, and shareholders. We enter a new cycle with responsibility, discipline, and a long-term vision, determined to achieve our ambition of **being the company that creates the most value in the Brazilian electricity sector.**

Daniel Pimentel Slaviero

Copel CEO

## 1. HIGHLIGHTS OF THE YEAR

**Capital Structure and Dividend Policy:** On May 8, the capital structure was defined considering the following factors: financial leverage of 2.8x, measured by net debt/EBITDA (tolerance range between 2.5x and 3.1x, provided there is convergence within 24 months to the center of the range (2.8x)). In addition, a new Dividend Policy was approved, which aims to reinforce a balanced and sustainable distribution of profits, valuing shareholder returns, financial strength, meeting cash needs, and investment opportunities.

The new Dividend Policy aims at greater transparency and predictability of the flow of payments to shareholders, with financial leverage defined for an optimal capital structure; a minimum of 75% of Net Income and a minimum payment frequency of twice a year.

**Unbundling of Assets:** On May 30, the unbundling of assets between its wholly-owned subsidiary Copel Geração e Transmissão S.A. - Copel GeT with Axia Energia was completed, consolidating in its portfolio all of its interests in the HPP Mauá and the Mata de Santa Genebra S.A. transmission company, with the consequent transfer of its entire interest in the HPP Colíder to Axia. The total amount disbursed was R\$196.6 million.

The uncrossing of assets was a synergistic move for the Company with the consolidation of two assets: HPP Mauá with 100% sale in Regulated Contracting Environment (“ACR”) and the Mata de Santa Genebra transmission company, both closer to the Company's other assets. This allows for operational efficiency, establishes cash predictability, and generates value for shareholders, given that both have long-term concessions, 2040+. This operation was evaluated and authorized by Administrative Council for Economic Defense (“CADE”) and Aneel, without operational reservations.

**Divestment of the HPP Baixo Iguaçu:** On October 22, the Company completed the divestment of the HPP Baixo Iguaçu, a transaction that reached an equity value of R\$1,683.3 million after fulfilling the conditions precedent and obtaining regulatory approvals. The transaction reinforces Copel discipline in recycling capital and optimizing its portfolio.

**Copel Culture:** In 2025, Copel consolidated a new chapter in its history by updating the Copel's Culture. Supported by its Reason for Being — “Lighting up lives with pure energy” —, its Ambition, and the Values that guide its actions, the new Culture reinforces the leading role of people, customer focus, the pursuit of extraordinary results, commitment to the future, and an uncompromising stance on safety and ethics. This movement strengthens strategic alignment and prepares the organization for the challenges and opportunities of the coming years.

Copel Values have been reaffirmed and represent the essential behaviors for strengthening a consistent culture:

- **Our strength is our people** – leadership, development, responsibility, and recognition.
- **Every customer matters** – trust, quality, agility, and focus on real needs.
- **We deliver extraordinary results** – sustainability, ownership, discipline, and data-driven decisions.
- **Driven by the future** – innovation, curiosity, boldness, and valuing diverse perspectives.
- **Safety and ethics are non-negotiable** – example, integrity, mutual care, and responsibility for actions.

The new version of Culture reinforces the role of each employee in bringing these principles to life and translating them into concrete results and practices.

**Strategic planning towards 2035:** At Copel Day 2025, the strategic plan towards 2035 was presented, based on the ambition to become the company that generates the most value in the Brazilian electricity sector, combining efficiency, expansion, and innovation.

The plan is based on pillars such as:

- structural efficiency, with cost reduction, concession renewal, and portfolio optimization;

- operational excellence, driven by digitization, process modernization, and strengthening of the organizational culture; and
- sustainable growth, with significant investments in hydroelectric generation, transmission, distribution modernization, and advancement in the free energy market.

The generation, transmission, distribution, and commercialization units present clear avenues for expansion to be explored, supported by robust analysis, applied innovation, and a strong current competitive position in southern Brazil.

**Compensation for Curtailment:** The publication of Law No. 15,269/2025 modernized the regulatory framework for the electricity sector by establishing a compensation mechanism for wind and solar power plants connected to the SIN, referring to generation cuts that occurred between September 2023 and November 2025 due to external unavailability or reliability requirements. The model provides for the signing of a commitment agreement with the granting authority, upon waiver of legal actions related to the matter and exemption from attorneys' fees. Compensation will be allocated primarily to the settlement of reimbursements within the scope of the Electric Energy Trading Chamber ("CCEE"). The GenCo monitors the regulation of the standard, including Ministry of Mines and Energy ("MME") Public Consultation No. 210/2025, and in December 2025 approved the adherence to the commitment agreement by the wind SPEs under its control. Based on the available assumptions, the Company recorded R\$273.4 million in compensation rights.

**Migration to the B3's Novo Mercado:** On December 22, the migration process to the *Novo Mercado* of B3 - Brasil, Bolsa, Balcão, a segment that represents the highest standard of corporate governance in the Brazilian market, was completed, holding exclusively common shares, traded under the code CPLE3, consolidating a simpler, more transparent corporate structure and reinforcing best corporate governance practices, which include:

Strengthening governance by adopting stricter corporate rules, aligned with international best practices;

Increasing the attractiveness of the shares, favoring greater liquidity and potential appreciation, by concentrating trading in a single type of share (common);

Reinforcing the commitment to investors, ensuring more robust rights and consolidating its position as a benchmark in the Brazilian electricity sector.

We aim to be the company that generates the most value in the Brazilian electricity sector, and to measure this we have adopted Total Share Return (TSR) as our main indicator. With the migration to the *Novo Mercado*, we will have governance aligned with global standards and greater potential liquidity for our shares, which makes us attractive to long-term foreign institutional investors and contributes to increasing the profitability of our shares.

## • Copel in Numbers

in R\$ thousand	2025	2024	change %
<b>Accounting Indicators</b>			
Total assets	60,414,456	57,384,156	5.3
Cash and cash equivalents	3,130,363	4,161,939	(24.8)
Bonds and securities (1)	608,463	434,474	40.0
Total debt	20,038,878	17,753,835	12.9
Adjusted net debt	16,300,052	13,157,422	23.9
Gross operating revenues	36,776,051	31,974,106	15.0
Deductions from revenues	(10,659,195)	(9,323,070)	14.3
Net operating revenue	26,116,856	22,651,036	15.3
Operating costs and expenses	21,311,842	18,867,990	13.0
Equity in earnings of investees	239,997	281,202	(14.7)
Equity pick-up	4,805,014	3,783,046	27.0
EBITDA	6,526,897	5,529,726	18.0
Financial result	(1,798,352)	(1,157,014)	55.4
IRPJ/CSLL	577,618	599,435	(3.6)
Operating profit	3,246,659	2,907,234	11.7
Net losses/income from discontinued operations	18,898	491,571	(96.2)
Net income from continued operations	2,669,041	2,307,799	15.7
Net income for the year	2,687,939	2,799,370	(4.0)
Shareholder's equity	23,091,978	25,636,935	(9.9)
Dividends and Interes on shareholder's equity	2,450,000	2,335,135	4.9
<b>Economic and Financial Indicators</b>			
Current liquidity (index)	1.0	1.3	(23.1)
Overall liquidity (index)	0.8	0.9	(11.1)
EBITDA Margin (%)	25.0	24.4	2.5
Earnings per share - Common shares	0.90524	0.89163	1.5
Earnings per share - Class "A" preferred shares	—	0.98165	(100.0)
Earnings per share - Class "B" preferred shares	—	0.98086	(100.0)
Equity value per share - R\$ (shareholders' equity/number of shares)	7.74	8.59	(9.9)
Debt on shareholders' equity (%)	86.80	69.30	25.3
Operating margin (operating profit/net operating revenue) (%)	12.4	12.8	(3.1)
Net margin ( net income/net operating revenues) (%)	10.2	10.2	—
Participation of third-party capital (%)	61.8	55.3	11.8
Return on shareholder's equity (%) (2)	11.6	10.9	6.4

(1) Debt contract guarantees

(2) Net Income + Net Equity

## • Participation in the Market

Principais produtos (%)	Brasil	Região Sul	Paraná
Electricity generation (1)	<sup>(2)</sup> 2,8	<sup>(3)</sup> 19,6	<sup>(3)</sup> 47,5
Electricity transission (4)	3,5	20,2	39,9
Electricity distribution (5)	6,5	35,3	97,1
Electricity commercialization (8)	2,45	23,73	55,14

(1) Installed capacity of Copel Geração e Transmissão consolidated. Reference December/25, according to the latest data available at CCEE

(2) Considering only the portion belonging to Brazil of the Itaipu Power Plant

(3) The Itaipu Power Plant is not considered in the South region

(4) The market refers to the share of the Annual Permitted Revenue (RAP) granted, considering half of each cycle.

(5) Distribution wire market

(6) For Brazil and South region, calculation of Monthly Electricity Consumption of the Empresa de Pesquisa Energética - EPE

(7) Estimated data for Paraná

(8) Compared to other energy traders. Due to the nature of the activity, measured only at the national level. Reference date of December/2024, according to the latest data available by Câmara de Comercialização de Energia Elétrica - CCEE

## Awards and Certifications in 2025

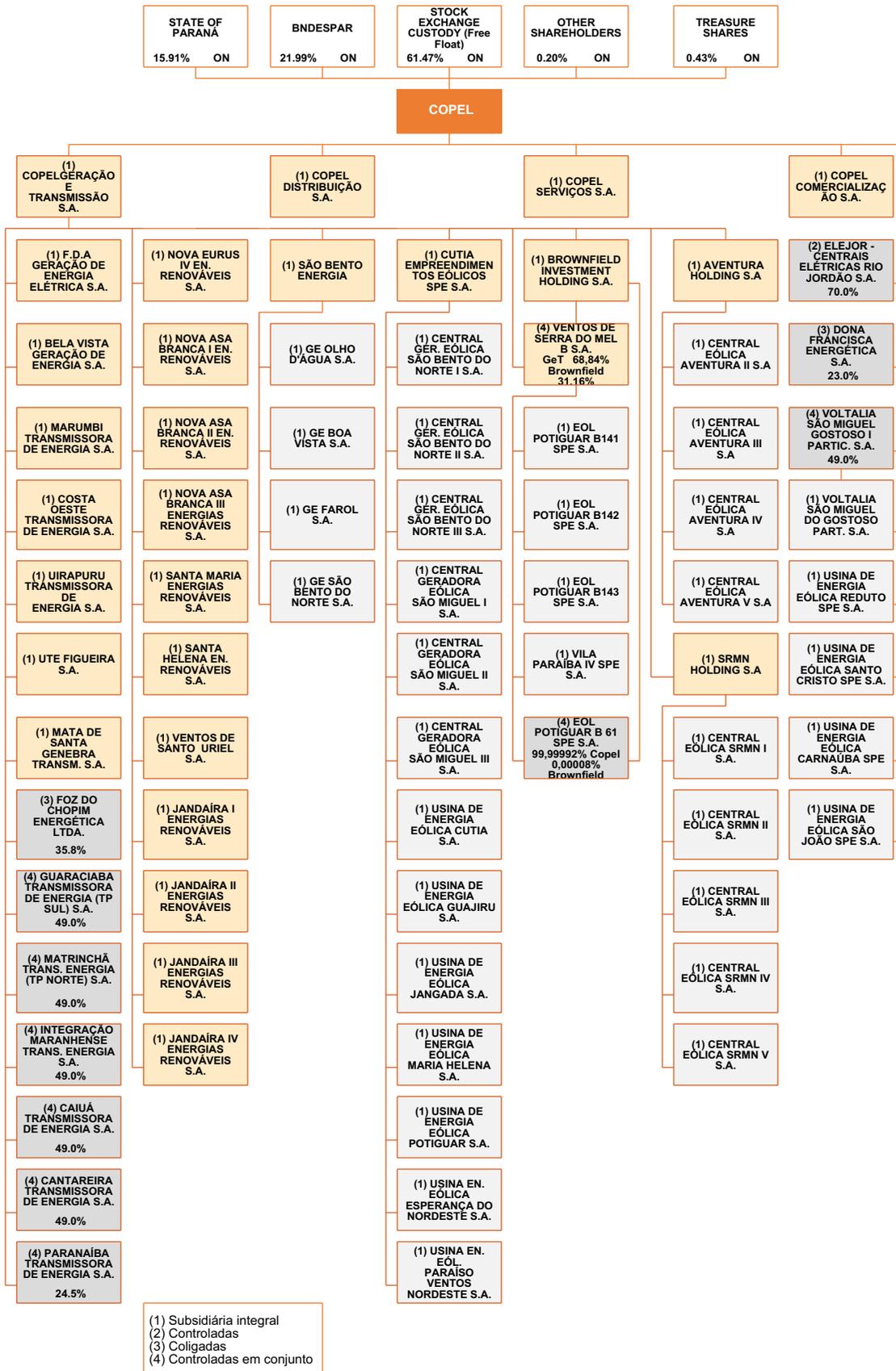
Awards and certifications	Certification Body
ISO 37301 Certification	QMS Certification
ISO 56001 Standard - ISO for Innovation	QMS Certification
Carbon Clean 200	As You Sow em parceria com Corporate Knights
Connectivity - Operational network	UTCAL Summit 2025
AAA(bra) - Credit rating	Fitch Ratings
Solidarity Seal	Governo do Estado do Paraná
Executive of Value 2025 - Daniel Slaviero	Valor Econômico
Aneel Ombudsman Award	Aneel - Agência Nacional de Energia Elétrica
Best ESG Award	Revista Exame
Ranking of the 500 largest companies in the south - 1st place in Paraná	Grupo Amanhã
ONS Award for Quality in Operation	ONS - Operador Nacional do Sistema Elétrico
Transparency Award 2024	ANEFAC - Associação Nacional dos Executivos de Finanças, Administração e Contabilidade
Sustainability Yearbook 2025 - Global ESG ranking	S&P Global
Most Honored Company - second place Sector Electric and Other Utilities	Latin American Executive Team - Extel

## 2. THE COMPANY

Copel operates with cutting-edge technology in the areas of power generation, transmission, commercialization, and distribution, integrating a comprehensive and effective electrical power system that includes: its own power plants, transmission lines, substations, and distribution system power lines and networks.

With over 70 years of existence, Copel is present in 10 Brazilian states:



**Organizational structure on December 31, 2025**


### 3. MACROECONOMIC ANALYSIS

The Brazilian macroeconomic scenario in 2025 was marked by an estimated 2.25% growth in Gross Domestic Product (GDP), above expectations, driven by a heated labor market in the first half of the year. The slowdown in economic activity projected for the second half of the year reflects the effects of a contractionary monetary policy with the basic interest rate maintained at 15%. Inflation ended the year at 4.26%, below the ceiling of the target set by the Central Bank, benefiting from falling food and industrial goods prices, although services and administered prices maintained inflationary pressures.

The labor market reached historic levels, with unemployment at 5.2% (the lowest since 2012) and 103.2 million people employed. Real average income grew 4.5% compared to 2024, reflecting the expansion of employment. In Paraná, performance was even better, with unemployment at 3.5% and state GDP growing 2.87% (January to September), driven by agriculture (12.76%), services (2.42%), and industry (0.25%).

From a fiscal standpoint, the country faced structural challenges with spending adjustments to comply with the new fiscal framework, keeping the primary deficit under control. Warnings persist about debt sustainability and the need for additional measures to stabilize public accounts and reinforce the confidence of economic agents.

### 4. THE BRAZILIAN ELECTRICITY SECTOR IN 2025

#### Regulatory environment

The Company seeks to take an integrated approach to regulation, anticipating issues such as market liberalization, the valuation of hydraulic attributes, and economic signals for power and flexibility.

The regulatory environment in Brazil in 2025 was characterized by legislative and regulatory advances with a major impact, aimed at modernizing the electricity sector, fostering greater competitiveness, providing more legal certainty, and creating differentiated opportunities for energy generation, transmission, distribution, and trading companies, as well as for consumers of all sizes.

In the legislative sphere, regulations aimed at modernizing the legal framework for the electricity sector came into force, with changes to provisions governing concessions, permits, and authorizations for the generation, transmission, and distribution of electricity, as well as rules relating to the opening of the energy market, self-production, the allocation of sectoral charges, and the economic and financial balance of contracts, among others.

In this context, in May 2025, Provisional Executive Order (“MP”) 1,300/2025 was published, which became Law 15,235/2025, introducing rules related to the expansion of the scope of the Social Electricity Tariff (TSEE), with provision for total exemption from electricity payments for low-income families and definition of consumption bands with differentiated tariff treatment. It also established a mechanism for renegotiating installments due for the Use of Public Assets (UBP) of hydroelectric plants.

Furthermore, in November 2025, MP 1.304/2025 was converted into Law No. 15.269/2025, introducing a series of structural changes in the electricity sector with a focus on affordable tariffs, energy security, market competitiveness, organization of charges, and stimulation of new technologies. Among the highlights are:

- Redefinition of the rules for self-production by equivalence and criteria for access to the free market.
- Establishment of guidelines for electricity storage, including batteries and other technological solutions.
- Compensation for curtailment related to liabilities generated from September 2023 until the publication of the law.
- Structuring of the gradual opening of the free energy market (ACL) for low-voltage consumers, with a schedule extending until 2028.
- Reorganization of tariff mechanisms and sectoral charges.

Law No. 15,269/2025 amends and updates approximately 20 laws that make up the regulatory core of the sector, such as No. 9,074/1995 (contractual attributes of concessions), No. 9,427/1996 (creation and powers of ANEEL), No. 11,488/2007 (self-production), as well as more recent laws such as No. 14,182/2021 and No. 14,300/2022.

The National Electric Energy Agency (Aneel) has been granted express powers to regulate, supervise, and establish the rules governed by the aforementioned laws.

It should also be noted that in September 2025, Provisional Executive Order (“MP”) No. 1,318/2025 was published, establishing the Special Taxation Regime for Data Center Services (“Redata”), with the aim of encouraging the installation and expansion of data centers in Brazil. As this initiative will increase the demand for electricity in the country, in the same month, Aneel held a workshop to discuss the impacts of large data centers on the electrical system, since more data centers connected to the grid will affect the planning, operation, and expansion of the electrical sector. It MP 1.318/25 expired in February 2026, and in that same month, Bill 278/2026 was introduced, replacing and continuing the policies initiated by the MP.

It is also worth noting that the regulatory context of 2025 also reflects an intensification of public consultations, technical studies, and strategic debates promoted by agencies such as the Ministry of Mines and Energy (MME), Aneel, the Electric Energy Trading Chamber (CCEE), and the Energy Research Company (EPE), contributing to greater transparency, predictability, and alignment between public policy objectives and the needs of market agents.

The set of laws, decrees, ordinances, resolutions, and regulatory acts has consolidated a regulatory environment marked by greater complexity, dynamism, and strategic relevance, increasingly demanding a high degree of regulatory governance, adaptability, and ongoing monitoring of regulatory changes from players in the electricity sector.

In this context, throughout 2025, the Company's management continuously monitored the regulatory environment, assessing the operational, financial, and strategic impacts of regulatory changes in order to ensure regulatory compliance, mitigate risks, and take advantage of opportunities in the context of the transformation of the Brazilian electricity sector.

## 5. ENERGY MARKET

The table below shows the evolution in the number of consumers/contracts and the volume of energy sold during the periods:

	No. of consumers/contracts			Energy Sold (GWh)					
	Dec/25	Dec/24	Δ%	2025	2024	Δ%	4Q25	4Q24	Δ%
<b>Copel DIS</b>	<b>5,279,347</b>	<b>5,184,588</b>	<b>1.8</b>	<b>24,421</b>	<b>23,483</b>	<b>4.0</b>	<b>6,313</b>	<b>5,890</b>	<b>7.2</b>
Captive Market	5,279,053	5,184,322	1.8	20,066	21,285	(5.7)	5,016	5,275	(4.9)
Concessionaires and Licensees	2	2	—	35	79	(55.7)	8	13	(38.5)
CCEE (Assignments MCSD EN)	292	264	10.6	1,695	1,196	41.7	556	532	4.5
CCEE (MCP) <sup>2</sup>	—	—	—	2,625	923	184.4	733	70	947.1
<b>Copel GeT + FDA + Bela Vista</b>	<b>388</b>	<b>568</b>	<b>(31.7)</b>	<b>15,659</b>	<b>16,078</b>	<b>(2.6)</b>	<b>3,569</b>	<b>3,761</b>	<b>(5.1)</b>
CCEAR (Copel DIS)	3	4	(25.0)	161	127	26.8	45	33	36.4
CCEAR (Other Concessionaries)	64	119	(46.2)	2,028	2,345	(13.5)	424	609	(30.4)
Bilateral Contracts (Copel COM)	316	441	(28.3)	13,148	13,053	0.7	3,061	3,039	0.7
Bilateral Contracts <sup>1</sup>	5	4	25.0	1,476	167	1,957.1	720	35	783.8
CCEE (MCP) <sup>2</sup>	—	—	—	(1,154)	386	(1,613.3)	(681)	45	(1,613.3)
<b>Wind Complexes</b>	<b>703</b>	<b>624</b>	<b>12.7</b>	<b>4,772</b>	<b>4,526</b>	<b>5.4</b>	<b>1,149</b>	<b>1,238</b>	<b>(7.2)</b>
CCEAR (Copel DIS)	19	19	—	135	128	5.5	35	32	9.4
CCEAR (Other Dealerships)	654	580	12.8	2,685	2,507	7.1	688	655	5.0
CER	10	10	—	913	924	(1.2)	230	230	—
Bilateral Agreements (Copel COM)	5	4	25.0	518	453	14.3	112	137	(18.2)
Bilateral Agreements	15	11	36.4	660	583	13.2	183	164	11.6
CCEE (MCP) <sup>2</sup>	—	—	—	(139)	(69)	101.4	(99)	20	(595.0)
<b>Copel Commercialization</b>	<b>1,763</b>	<b>1,698</b>	<b>3.8</b>	<b>27,563</b>	<b>22,478</b>	<b>22.6</b>	<b>7,035</b>	<b>5,095</b>	<b>38.1</b>
Free Consumers	1,537	1,529	0.5	9,902	10,565	(6.3)	2,638	2,583	2.1
CCEAR (Other Concessionaires)	30	—	—	293	—	—	96	—	—
Bilateral Agreements (Group Companies)	15	7	114.3	1,993	820	143.0	485	216	124.5
Bilateral Agreements	181	162	11.7	15,264	10,926	39.7	3,824	2,253	69.7
CCEE (MCP) <sup>2</sup>	—	—	—	111	167	(33.5)	(8)	43	(118.6)
<b>Total Copel</b>	<b>5,282,201</b>	<b>5,187,478</b>	<b>1.8</b>	<b>72,415</b>	<b>66,565</b>	<b>8.8</b>	<b>18,066</b>	<b>15,984</b>	<b>13.0</b>
Eliminations <sup>3</sup>				15,955	14,581	9.4	3,738	3,457	8.1
<b>Total Copel Consolidated</b>				<b>56,460</b>	<b>51,984</b>	<b>8.6</b>	<b>14,328</b>	<b>12,527</b>	<b>14.4</b>

Note: Does not consider energy made available through the MRE (Energy Reallocation Mechanism).

1 Includes Short-Term Sales Contracts and Regulated Bilateral Contracts (CBR).

2 Negative values mean that there were more purchases than sales.

3 Intra-group Operations

CCEE: Electric Energy Trading Chamber / CCEAR: Energy Trading Contracts in the Regulated Environment / MCP: Short-Term Market / CER: Reserve Energy Contract / MCSD EN - Compensation Mechanism for New Energy Surpluses and Deficits.

## 6. OPERATIONAL PERFORMANCE

Operational Performance reinforces Copel competitive edge as an integrated company in the Brazilian electricity sector. Throughout the year, in all quarters, consistent performance demonstrates the resilience of our business model, even in the face of a challenging regulatory and operational environment.

This robustness reflects rigorous risk management, supported by asset diversification and discipline, which ensures predictable results and the ability to execute the investment plan. At the same time, the Company remains prepared to capture opportunities in the energy market, balancing growth and return.

The results also demonstrate the continued progress of the operational efficiency plan, with positive impacts on margins, cash generation, and value creation. This operational and financial consistency underpins management's confidence in Copel medium- and long-term investment thesis, aligned with the strategic ambition to consolidate its position as the company that generates the most value in the Brazilian electricity sector, with a focus on profitability, capital discipline, and business sustainability.

We remain committed to reducing costs and expenses. We have also moved towards budget management based on Zero-Based Budgeting (ZBB), with the appointment of responsible managers. In addition, we have implemented initiatives such as:

- Centralization of supplies, logistics, and budgeting, aiming to optimize processes and suppliers;

- Digitization of processes, including updating the ERP to SAP S/4HANA, still in the process of implementation, reviewing processes and simplifying operations, in addition to modernizing the distributor's billing;
- Reduction of commercial costs, with increased collection via Pix and reading by smart meters and digital billing;
- Disposal of real estate to streamline assets.

### 6.1. Generation

On December 31, 2025, Copel operated 50 of its own power plants and participated in 10 power plants, including 8 hydroelectric and 42 wind farms, with a total proportional installed capacity of 6,069.0 MW and a physical guarantee of 2,621.5 MW on average, as shown in the table below:

Developments	Installed Capacity (MW)	Physical Assurance (Average MW)	Ownership %	Proportional Installed Capacity (MW)	Proportional Physical Assurance (Average MW)	Start of Commercial Operations	Concession expires on
<b>Hydroelectric Power Plants</b>							
HPP Gov. José Richa (Salto Caxias)	1,240.0	553.4	100%	1,240.0	553.4	18.02.1999	21.11.2054
HPP Gov. Ney Aminthas de Barros Braga (Segredo)	1,260.0	552.8	100%	1,260.0	552.8	29.09.1992	21.11.2054
HPP Gov. Bento Munhoz da Rocha Netto (Foz do Areia-FDA)	1,676.0	567.6	100%	1,676.0	567.6	01.10.1980	20.11.2054
HPP Gov. Pedro Viriato Parigot de Souza (GPS)	260.0	103.6	100%	260.0	103.6	03.09.1971	06.01.2053
HPP Gov. Jayme Canet Júnior (Mauá)	363.1	188.5	100%	184.1	96.1	23.11.2012	28.06.2049
HPP Derivação do Rio Jordão	6.5	5.9	100%	6.5	5.9	02.12.1997	21.06.2032
SHP Bela Vista	29.8	18.6	100%	29.8	18.6	12.06.2021	06.01.2041
HPP Santa Clara	120.2	66.0	70%	84.1	46.2	31.07.2005	15.05.2040
HPP Fundação	120.2	62.1	70%	84.1	43.5	23.06.2006	15.06.2040
HPP Dona Francisca	125.0	72.5	23%	28.8	16.7	05.02.2001	24.09.2037
SHP Arturo Andreoli	29.1	20.4	36%	10.4	7.3	25.10.2001	07.07.2034
SHP Santa Clara I	3.6	2.5	70%	2.5	1.7	13.08.2005	(3)
SHP Fundação I	2.5	2.1	70%	1.7	1.5	29.12.2006	(3)
<b>Total Hydroelectric Power Plants</b>	<b>5,236.0</b>	<b>2,216.0</b>		<b>4,868.0</b>	<b>2,014.9</b>		
<b>Thermal Power Station</b>							
TPS Figueira (1)	20.0	17.7	100%	20.0	17.7	08.04.1963	26.03.2019
<b>Total Thermal power station</b>	<b>20.0</b>	<b>17.7</b>		<b>20.0</b>	<b>17.7</b>		

Developments	Installed Capacity (MW)	Physical Assurance (Average MW)	Ownership %	Proportional Installed Capacity (MW)	Proportional Physical Assurance (Average MW)	Start of Commercial Operations	Concession expires on
<b>Wind Energy Plants</b>							
Santa Maria	29.7	15.7	100%	29.7	15.7	23.04.2015	08.05.2047
Santa Helena	29.7	16.0	100%	29.7	16.0	06.05.2015	09.04.2047
Olho d'Água	30.0	12.8	100%	30.0	12.8	25.02.2015	01.06.2046
São Bento do Norte	30.0	11.3	100%	30.0	11.3	25.02.2015	19.05.2046
Eurus IV	27.0	12.4	100%	27.0	12.4	20.08.2015	27.04.2046
Asa Branca I	27.0	12.1	100%	27.0	12.1	05.08.2015	25.04.2046
Asa Branca II	27.0	11.9	100%	27.0	11.9	15.09.2015	31.05.2046
Asa Branca III	27.0	12.3	100%	27.0	12.3	04.09.2015	31.05.2046
Farol	20.0	8.8	100%	20.0	8.8	25.02.2015	20.04.2046
Ventos de Santo Uriel	16.2	9.0	100%	16.2	9.0	22.05.2015	09.04.2047
Boa Vista	14.0	5.2	100%	14.0	5.2	25.02.2015	28.04.2046
Cutia	23.1	9.6	100%	23.1	9.6	22.12.2018	05.01.2042
Esperança do Nordeste	27.3	9.1	100%	27.3	9.1	29.12.2018	11.05.2050
Guajiru	21.0	8.3	100%	21.0	8.3	29.12.2018	05.01.2042
Jangada	27.3	10.3	100%	27.3	10.3	29.12.2018	05.01.2042
Maria Helena	27.3	12.0	100%	27.3	12.0	29.12.2018	05.01.2042
Potiguar	27.3	11.5	100%	27.3	11.5	29.12.2018	11.05.2050
Paraíso dos Ventos do Nordeste	27.3	10.6	100%	27.3	10.6	05.01.2019	11.05.2050
São Bento do Norte I	23.1	10.1	100%	23.1	10.1	31.01.2019	04.08.2050
São Bento do Norte II	23.1	10.8	100%	23.1	10.8	29.01.2019	04.08.2050
São Bento do Norte III	23.1	10.2	100%	23.1	10.2	09.04.2019	04.08.2050
São Miguel I	21.0	9.3	100%	21.0	9.3	14.02.2019	04.08.2050
São Miguel II	21.0	9.1	100%	21.0	9.1	02.02.2019	04.08.2050
São Miguel III	21.0	9.2	100%	21.0	9.2	14.02.2019	04.08.2050
Vila Ceará I (Paraíba IV)	32.0	17.8	100%	32.0	17.8	19.12.2020	14.01.2054
Vila Maranhão I	32.0	17.8	100%	32.0	17.8	11.02.2021	11.01.2054
Vila Maranhão II	32.0	17.8	100%	32.0	17.8	31.03.2021	14.01.2054
Vila Maranhão III	32.0	16.6	100%	32.0	16.6	29.09.2020	14.01.2054
Vila Mato Grosso I	58.9	28.6	100%	58.9	28.6	11.06.2021	06.12.2054
Jandaíra Energias Renováveis I	10.4	5.6	100%	10.4	5.6	18.11.2022	02.04.2055
Jandaíra Energias Renováveis II	24.3	12.3	100%	24.3	12.3	18.10.2022	02.04.2055
Jandaíra Energias Renováveis III	27.7	14.8	100%	27.7	14.8	04.11.2022	02.04.2055
Jandaíra Energias Renováveis IV	27.7	14.2	100%	27.7	14.2	15.10.2022	02.04.2055
Aventura II	21.0	13.1	100%	21.0	13.1	08.07.2021	05.06.2053
Aventura III	25.2	15.5	100%	25.2	15.5	08.07.2021	11.06.2053
Aventura IV	29.4	18.5	100%	29.4	18.5	08.07.2021	05.06.2053
Aventura V	29.4	17.9	100%	29.4	17.9	08.07.2021	05.06.2053
Santa Rosa e Mundo Novo I	33.6	17.3	100%	33.6	17.3	08.02.2022	04.06.2053
Santa Rosa e Mundo Novo II	29.4	17.2	100%	29.4	17.2	01.12.2021	04.06.2053
Santa Rosa e Mundo Novo III	33.6	21.5	100%	33.6	21.5	05.01.2022	04.06.2053
Santa Rosa e Mundo Novo IV	33.6	21.0	100%	33.6	21.0	01.01.2022	01.06.2053
Santa Rosa e Mundo Novo V	25.2	15.8	100%	25.2	15.8	18.12.2021	01.06.2053
Santo Cristo	27.5	15.3	49%	13.5	7.5	30.06.2015	18.04.2047
Reduto	27.0	14.4	49%	13.2	7.1	26.06.2015	16.04.2047
São João	27.0	14.3	49%	13.2	7.0	30.06.2015	26.03.2047
Carnaúbas	27.0	13.1	49%	13.2	6.4	30.06.2015	09.04.2047
<b>Total Wind Energy Plants</b>	<b>1,236.4</b>	<b>618.0</b>		<b>1,181.0</b>	<b>588.9</b>		
<b>Total Sources</b>	<b>6,492.4</b>	<b>2,851.7</b>		<b>6,069.0</b>	<b>2,621.5</b>		

(1) On May 30, 2025, the uncrossing of assets with Axia was completed (Note 1.2).

(2) Concession in the process of termination, under evaluation by the MME. According to Note 37.1, this plant is in the process of divestment.

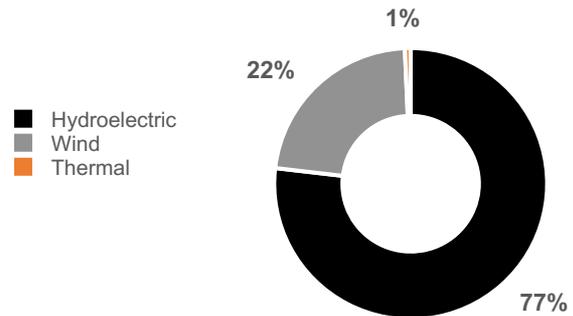
(3) Indefinite validity.

## HIGHLIGHTS IN GENERATION

In the segment of electric energy generation, we also emphasize to:

- Asset Unbundling:** On May 30, 2025, Copel GeT completed the unbundling of assets with Axia Energia, consolidating all of its interests in the HPP Mauá and the Mata de Santa Genebra Transmission Company. In return, it transferred its entire stake in the HPP Colíder and the amount of R\$196.6 million at the close of the transaction. Further information can be found in Material Fact 03/25 (Note 1.2).
- Divestment of Small Generation Assets:** On March 31, 2025, the Company completed the partial closing of the divestment of small assets, receiving R\$219.5 million (49.0% of the total transaction), after fulfilling all conditions precedent related to the assets involved in this Closing. The assets that consolidate this closing stage consisted of the entirety of Block 1 presented in the Teaser, added to the HPP Guaricana, totaling 60.4 MW of installed capacity. On April 30, 2025, the partial closing of the HPP Chaminé Small, with 18 MW of installed capacity, was carried out, in the amount of R\$82.6 million. With these transactions, the Company completed 67.0% of the total divestment. On July 10, 2025, the Company closed the Cavernoso I and II SHPs, with 20.3 MW of installed capacity, receiving R\$123.3 million (27.0% of the total transaction), after fulfilling all the conditions precedent related to the assets involved in the transaction. As a result, the Company completed 100% of the divestment of the small assets that comprise the transaction (Blocks 1 and 2), presented in the teaser, which correspond to 98.7 MW of installed capacity. The value of the divestment of UTE Figueira (Block 3) will be received in accordance with the usual conditions precedent established in the Share Purchase Agreement - CCVA. (Note 37.1).
- Divestment in the HPP Baixo Iguaçu:** On October 22, 2025, the Company completed the divestment of the HPP Baixo Iguaçu, whose equity value totaled R\$1,683.3 million, after fulfilling all conditions precedent and obtaining approvals from the competent authorities. The divestment highlights Copel agility and efficiency in recycling assets and minority interests. For more information, see Material Fact 10/25 (Note 37.3).

Generation Park Physical Guarantee by Source



## 6.2 Transmission

The main responsibility of the segment is to provide electric energy transportation and transformation services, and is responsible for the construction, operation and maintenance of substations, as well as for the lines for the transmission of energy.

The Company wholly owns and participates in operating transmission concessions, corresponding to 9,687 km of transmission lines, with a transformation capacity of its substations in the order of 21,112 MVA (megavolt amperes).

**Transmission Lines and Substations in Operation on December 31, 2025**

Transmission Lines and Substations		Circuit	Tension (kV)	Extension (km)	Transformation capacity (MVA)	Commercial Operations expected to start on	Concession expires on
<b>Own Transmission Lines and Substations</b>				<b>3,397</b>	<b>15,040</b>		
Contract 060/2001	Miscellaneous transmission facilities (1)	Both	Varied	2,132	13,090	Several	01.01.2043
Contract 075/2001	LT Bateias - Jaguariaíva	CS	230 kV	137	—	11.01.2003	08.17.2031
Contract 006/2008	LT Bateias - Pilarzinho	CS	230 kV	32	—	09.14.2009	03.17.2038
Contract 027/2009	LT Foz do Iguaçu - Cascavel Oeste	CS	525 kV	117	—	12.06.2012	11.19.2039
Contract 010/2010	LT Araraquara 2 - Taubaté	CS	500 kV	334	—	07.27.2018	10.06.2040
Contract 015/2010	SE Cerquilha III	—	230/138 kV	—	300	06.01.2014	10.06.2040
Contract 022/2012	LT Londrina - Figueira C2	CS	230 kV	92	—	06.30.2015	08.27.2042
	LT Foz do Chopim - Salto Osório C2	CS	230 kV	10	—		
Contract 002/2013	LT Assis - Paraguaçu Paulista II C1 e C2	CD	230 kV	83	—	01.25.2016	02.25.2043
	SE Paraguaçu Paulista II	—	230 kV	—	150		
Contract 005/2014	LT Bateias - Curitiba Norte	CS	230 kV	31	—	07.29.2016	01.29.2044
	SE Curitiba Norte	—	230/138 kV	—	300		
Contract 021/2014	LT Foz do Chopim - Realeza	CS	230 kV	52	—	03.05.2017	09.05.2044
	SE Realeza	—	230/138 kV	—	300		
Contract 022/2014	LT Assis - Londrina C2	CS	500 kV	122	—	09.05.2017	09.05.2044
Contract 006/2016	SE Medianeira Norte	—	230/138 kV	—	300	06.09.2019	04.07.2046
	SE Andará Leste	—	230/138 kV	—	300	09.07.2019	04.07.2046
	SE Curitiba Centro	—	230/138 kV	—	300	09.04.2019	04.07.2046
Contract 006/2016	SE Baixo Iguaçu	—	230 kV	—	—	12.21.2020	04.07.2046
	LT Curitiba Centro - Uberaba C1	CS	230 kV	8	—	09.04.2019	04.07.2046
	LT Curitiba Centro - Uberaba C2	CS	230 kV	8	—	09.04.2019	04.07.2046
	LT Baixo Iguaçu - Realeza Sul	CS	230 kV	37	—	08.04.2019	04.07.2046
	LT Curitiba Leste - Blumenau	CS	525 kV	145	—	03.28.2021	04.07.2046
Contract 006/2016	LT Baixo Iguaçu - Cascavel Oeste	CS	230 kV	57	—	12.21.2020	04.07.2046

continue

Transmission Lines and Substations		Circuit	Tension (kV)	Extension (km)	Transformation capacity (MVA)	Commercial Operations expected to start on	Concession expires on
<b>Special Purpose Entity</b>				<b>6,290</b>	<b>6,072</b>		
<b>Costa Oeste Transmissora de Energia S.A.</b>						<b>Property: 100%</b>	
Contract 001/2012	LT Cascavel Norte - Cascavel Oeste	CS	230kV	29			
	LT Cascavel Norte - Umuarama Sul	CS	230 kV	130	—	08.31.2014	01.12.2042
	SE Umuarama Sul	—	230/138 kV	—	300	07.27.2014	
<b>Caiuá Transmissora de Energia S.A.</b>						<b>Property: 49%</b>	
Contract 007/2012	LT Umuarama - Guaíra	CS	230 kV	105	—	05.12.2014	05.10.2042
	LT Cascavel Oeste - Cascavel Norte	CS	230 kV	37	—	07.02.2014	
	SE Santa Quitéria - SF6	—	230/138/13,8 kV	—	400	06.01.2014	
	SE Cascavel Norte	—	230/138 kV	—	300	07.02.2014	
<b>Marumbi Transmissora de Energia S.A.</b>						<b>Property: 100%</b>	
Contract 008/2012	LT Curitiba - Curitiba Leste	CS	525 kV	29	—	06.28.2015	05.10.2042
	SE Curitiba Leste	—	525/230 kV	—	672		
<b>Mata de Santa Genebra Transmissão S.A.</b>						<b>Property: 100%</b>	
Contract 001/2014	SE Fernão Dias	—	500/440 kV		3,600	07.02.2020	15.05.2044
	LT Bateias - Itatiba	CS	500 kV	414	—	05.03.2020	
	LT Araraquara 2 - Itatiba	CS	500 kV	223	—	24.03.2020	
	LT Araraquara 2 - Fernão Dias	CS	500 kV	250		03.05.2020	
<b>Integração Maranhense e Transmissora de Energia S.A.</b>						<b>Property: 49%</b>	
Contract 011/2012	LT Açailândia - Miranda II	CS	500 kV	365	—	12.02.2014	05.10.2042
<b>Matrinchã Transmissora de Energia (TP NORTE) S.A.</b>						<b>Property: 49%</b>	
Contract 012/2012	LT Paranatinga - Ribeirãozinho	CD	500 kV	710	—	07.29.2016	05.10.2042
	LT Paranaíta - Cláudia	CD	500 kV	594	—	10.09.2015	
	LT Cláudia - Paranatinga	CD	500 kV	708	—	07.29.2016	
	LT Sinop - Intersecção Santa Carmen	CS	500 kV	21	—	10.09.2015	
	SE Paranaíta	—	500 kV	—	—	10.09.2015	
	SE Cláudia	—	500 kV	—	—	10.09.2015	
	SE Paranatinga	—	500 kV	—	—	07.29.2016	
	SE Sinop	—	500 kV	—	800	10.09.2015	
<b>Guaraciaba Transmissora de Energia S.A.</b>						<b>Property: 49%</b>	
Contract 013/2012	LT Ribeirãozinho - Rio Verde Norte C3	CS	500 kV	240	—	08.30.2016	05.10.2042
	LT Rio Verde Norte - Marimbondo II	CD	500 kV	690	—		
	SE Marimbondo II	—	500 kV	—	—		
	SE Rio Verde	—	500 kV	—	—		
<b>Paranaíba Transmissora de Energia S.A.</b>						<b>Property: 24,5%</b>	
Contract 007/2013	LT Barreiras II - Rio das Éguas	CS	500 kV	244	—	01.30.2017	05.02.2043
	LT Rio das Éguas - Luziânia	CS	500 kV	350	—		
	LT Luziânia - Pirapora 2	CS	500 kV	373	—		
<b>Cantareira Transmissora de Energia S.A.</b>						<b>Property: 49%</b>	
Contract 019/2014	LT Estreito - Fernão Dias C1 e C2	CD	500 kV	656	—	03.05.2018	09.05.2044
<b>Uirapuru Transmissora de Energia S.A.</b>						<b>Property: 100%</b>	
Contracto 02/2005	LT Ivaiporã - Londrina ESUL	CS	500 kV	122		07.09.2006	03.05.2035
<b>Total</b>				<b>9,687</b>	<b>21,112</b>		

The transmission concessions in operation currently generate RAP to Copel Geração e Transmissão of R\$1.8 billion, proportional to its share in the projects.

## HIGHLIGHTS IN TRANSMISSION

In the energy transmission segment, we also highlight:

- **Asset Unbundling:** As previously disclosed, on May 30, 2025, Copel GeT completed the unbundling of assets with Axia Energia, consolidating its entire stake in Transmissora Mata de Santa Genebra. Further information can be found in Material Fact 03/25 (Note 1.2).
- **Works in progress:** in 2025, the following authorizing resolutions were issued for Copel GeT works aimed at expanding and improving existing facilities:

Authorizing Resolution	Descriptive	Investment R\$ millions	RAP R\$ millions	Commercial Operating Period
15,817/2025	Installation of reinforcements at the 525 kV Bateias substation	~32.6	~5.5	jan/28
16,297/2025	Installation of reinforcements at the 500 kV Fernão Dias substation, under concession from Mata de Santa Genebra Transmissão	~127.2	~17.4	jan/29
Dispatch SEC/Aneel	Descriptive	Investment R\$ millions	RAP R\$ millions	Commercial Operating Period
61/2025	Reinforcement of the 230 kV Realeza Sul substation	~32.6	~4.4	jul/27
1,172/2025	Installation of reinforcements at the 230 kV Guaira and São José dos Pinhais Industrial District substations	~24.4	~4.2	sep/27
3,352/2025	Sectioning of the TL 230 kV Cascavel – Medianeira Norte at the SE Cascavel Oeste, with the installation of a double circuit section between the sectioning point and the SE Cascavel Oeste substation and two line input modules at the Cascavel Oeste substation	~26.8	~4.5	nov/28
3,722/2025	Installation of reinforcements at the 230 kV Pilarzinho substation	~26	~4.3	jul/28

## 6.3 Distribution

Copel Distribuição is one of the most prominent energy distributors in the electricity sector in the country and Latin America.

The Company operates in the regulated distribution of electricity in 395 municipalities. The service reaches 5.3 million consumer units distributed in the residential, industrial, commercial, rural, power and public services, public lighting and supplied classes.

It operates and maintains facilities at voltage levels up to 138kV, acting in accordance with best industry practices and applicable standards in the operation, maintenance, planning of the electrical system, and modernization of facilities, in order to ensure the continuity and efficiency of the service provided.

- **Distribution lines and Substations**

In 2025, substations were connected to reinforce the electrical distribution system, improving quality and increasing the availability of electric energy to consumers. The works on new substations and expansions added approximately 1,003 MVA to the distribution system and the new high voltage lines completed in the period added 3,863 km of distribution and transmission lines.

### Distribution line extensions:

Distribution line Extension (km)	2025	2024
13,8 kV	115,810	114,299
34,5 kV	94,279	92,558
69,0 kV	755	778
138,0 kV	7,626	6,972
<b>Total</b>	<b>218,470</b>	<b>214,607</b>

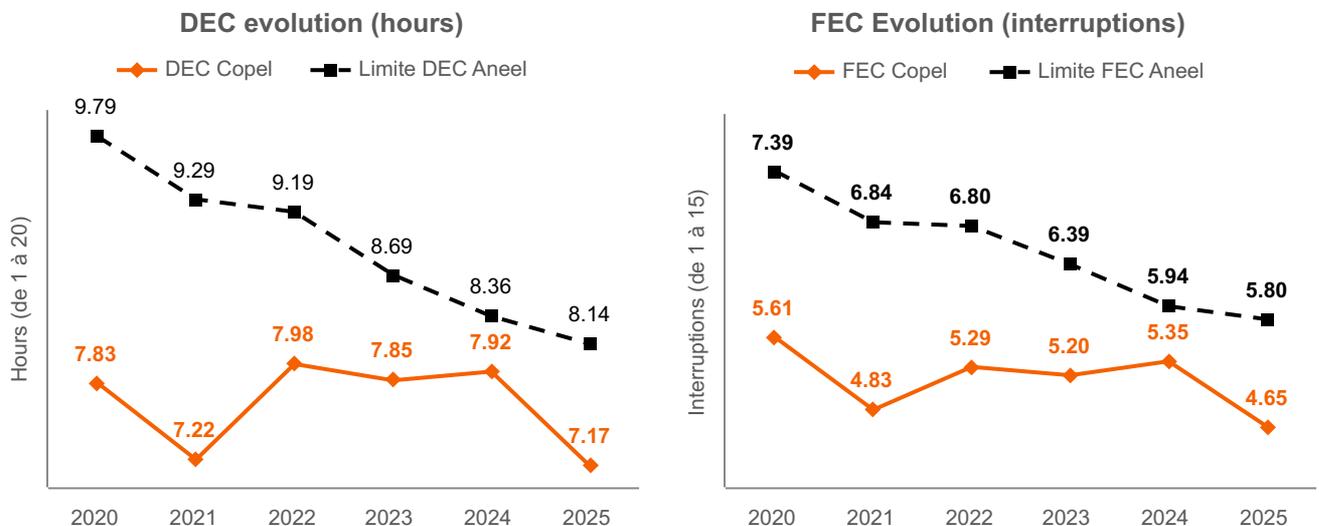
### Voltage-open substation park:

Tension	2025		2024	
	Automated	MVA	Automated	MVA
34,5 kV	244	1,962	236	1,695
69,0 kV	36	2,656	36	2,502
88,0 kV	—	5	—	5
138,0 kV	138	8,950	124	8,368
<b>Total</b>	<b>418</b>	<b>13,573</b>	<b>396</b>	<b>12,570</b>

- Electricity supply quality indicators – DEC and FEC**

Copel Distribuição has been performing well in terms of the quality and continuity of the service provided to consumers, as measured by the Equivalent Interruption Duration per Consumer Unit (DEC) and Equivalent Interruption Frequency per Consumer Unit (FEC) indicators, meeting the regulatory limits defined by ANEEL and set out in the Concession Agreement. These results stem from investments in performance and expansion works, increased periodic maintenance and preventive inspections, coping with the severe weather conditions that occurred during the period.

The following graphs show the historical results of DEC and FEC compared to Aneel's targets:



It is based on the DEC and FEC that ANEEL establishes the individual continuity parameters (DIC and FIC). When these individual indicators exceed the limits established over the period, consumers receive financial compensation on their energy bill.

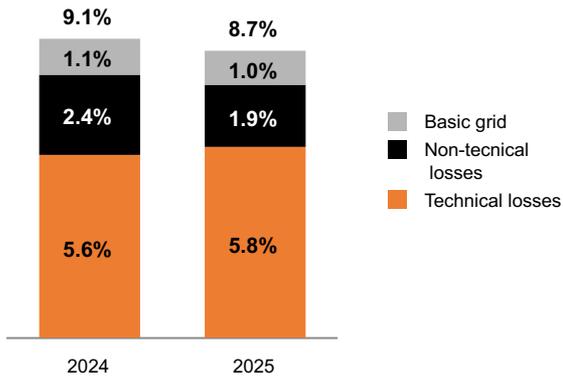
- Indicator of efficiency in the economic and financial management of the concession**

Copel Distribuição complied with and is in accordance with the indicators of efficiency in economic and financial management in 2024. For the 2025 fiscal year, the result will be disclosed in Copel Distribuição 2025 Regulatory Financial Statements, which will be released on April 15, 2026, given that the calculation is based on the annual regulatory result.

- Energy loss management**

In 2025, overall losses (total calculated from generation to the end consumer) represented 8.7% of all energy injected into the Distributor's system, with 5.8% technical losses, 1.9% non-technical losses, and 1.0% losses in the basic network.

### Loss index (%)



In 2025, the total number of inspections was 68,459, due to a more selective and data-driven strategy, prioritizing targets with a higher probability of irregularities. A total of 6,500 irregular procedures were identified, with an effectiveness rate of 9,49%.. Prospecting for inspections is carried out using the A group's data analytics tool for captive customers, analysis of consumption data and consumer unit registration, analysis of external and internal complaints, and specific joint actions.

- **Non-Paying Consumers**

In December 2025, Copel Distribuição consumer defaults totaled R\$291.3 million, up from R\$247.2 million in 2024, due to increased consumption. The accumulated indicator for 2025 was 1.15% of its revenue for the previous 12 months, which was higher than in 2024, when it reached 1.05% of revenue.

Indicator	2025	2024	Variação %
Company Non-Payment (1)	1.15 %	1.05 %	9.52 %
Abradee Non-Payment (2)	2.17 %	2.14 %	1.40 %

(1) Non-payment rate Corporate Criteria: Pending energy from 16 to 360 days and billing 12 months

(2) Non-payment rate Abradee Criteria: Pending energy from 1 to 90 days and billing 12 months

The Company uses collection tools such as default notices (SMS, email, protest of securities, collection letters) and, as a last resort, suspension of supply in order to contain the evolution of default and ensure the financial sustainability of the operation.

- **Overcontracting**

In the electricity purchasing process, Copel Distribuição ended 2025 with a contracting level of 113.6%. However, it considers that it has sufficient amounts of "involuntary over-contracting" to accommodate the estimated contracting for the year. Therefore, there is no risk of penalties for over-contracting.

- **Tariff Flags**

The year 2025 began with favorable conditions for power generation. The tariff flag remained green from January to April, reflecting good reservoir levels and sufficient hydroelectric generation during the rainy season. With the transition to the dry season, the flag turned yellow in May due to reduced rainfall. From June onwards, conditions deteriorated progressively: the flag reached red level 1 in June and July, advancing to red level 2 in August and September, against a backdrop of below-average inflows across the country, as indicated by the National System Operator (ONS). In October and November, there was a slight improvement with a return to red flag level 1. Finally, with the onset of the new rainy season, the flag turned yellow in December.

- **Annual Tariff Adjustment – RTA**

The result of Copel Distribuição 2025 RTA was approved by ANEEL through RH No. 3,472 of June 17, 2025, authorizing an average adjustment of 2.02% for consumers (0.00% in June 2024 through RH No. 3,336 of June 18, 2024), which was fully applied to rates as of June 24, 2025. For high-voltage consumers, the average adjustment was 2.99% and 1.55% for low-voltage consumers (0.05% and -0.03% in 2024, respectively). Details of the adjustment items are disclosed in Technical Note No. 137/2025-STR/Aneel, dated June 16, 2025.

## HIGHLIGHTS DISTRIBUTION

In the distribution segment, we also highlight:

**Transformation Program:** The Transformation Program is a broad investment plan aimed at modernizing, automating, and renovating Copel Distribuição distribution and communication network through electrical system maintenance and expansion projects. Among its main benefits are the reinforcement of rural networks to reduce outages and support the growth of agribusiness in Paraná, the reduction of operating and maintenance costs, and the improvement of DEC and FEC quality indicators. The investments should also increase the distributor's remuneration base, to be considered in the tariff review scheduled for 2026.

**Smart grids:** The smart grid program implements a private, standardized communication network for automation and advanced metering, enabling the use of smart meters and remote consumption readings, giving consumers more autonomy and reducing team travel, which lowers CO<sub>2</sub> emissions.

**Paraná Trifásico:** The Paraná Trifásico Project modernized and renovated Copel rural networks by implementing a three-phase network and creating redundancy in the main branches, improving the quality of supply, safety, and connection of properties that depend on three-phase power. Completed in 2025, the program totaled 25,000 kilometers of networks and R\$ 3.3 billion in investments, reducing outages and boosting the rural economy of Paraná.

**Compact and Protected Networks:** The Company has been implementing compact networks predominantly in urban areas with a high degree of tree cover in the vicinity of distribution networks, with the aim of avoiding tree cutting and pruning and reducing the number of outages, thereby improving the quality of supply. At the end of December 2025, the length of compact and protected networks installed was 36,782 km (32,544 km in December 2024), an increase of 4,238 km, or 13.02%, in twelve months.

**Isolated Secondary Network:** Copel Distribuição invests in low-voltage isolated secondary networks to improve DEC and FEC, reduce energy theft, and increase safety and environmental preservation. These networks also reduce pruning, voltage drops, and short circuits, increasing the useful life of transformers. By December 2025, the installed length reached 24,724 km, an increase of 1,038 km (4.38%) compared to 2024.

### 6.4 Trading

Copel Mercado Livre customer portfolio in 2025 consisted of 1,537 free consumers, served in 23 states, reaching an average volume of 3.2 GW of energy traded on the Electric Energy Trading Chamber (CCEE), representing an 18% increase in trading compared to the previous year.

In 2025, actions were taken to improve customer service, accounting, and billing systems, contributing to more efficient operations.

The improvement of integrated systems enhanced contract management and after-sales service, specially prepared for the growing demand of the retail market.

Simultaneously, commercial operations processes were reviewed and remodeled, focusing on a robust decision-making process in order to mitigate the risks inherent to the business.

### 6.5 Services

Copel Serviços S.A. seeks to actively contribute to the development of the Copel Group, remaining attentive to market opportunities and aligned with corporate strategic guidelines.

In 2025, it began offering mass insurance, achieving a Compound Annual Growth Rate (CAGR) of 27% in the period, also encompassing the implementation of third-party billing, both with collection made directly from the energy bill.

In December 2025, the company sold its entire stake in photovoltaic solar generation projects, whose energy was allocated to low-voltage consumers in shared distributed generation, as a result of the revision of the Company's Strategic Plan (Note 37.4).

For 2026, the strategy is focused on expanding Copel Serviços' operations into new business segments. Among the planned initiatives are the offering of infrastructure services, advance payment of receivables, installment payment of bills, and microcredit, in addition to continuous progress in innovation initiatives, with a focus on reducing costs, increasing revenues, and strengthening the value proposition to customers.

## 4. ECONOMIC-FINANCIAL PERFORMANCE

### 7.1. Net Operating Income

In R\$ thousand	2025	2024	Variation	
			R\$	%
Electricity sales to final customers	7,932,853	8,454,990	(522,137)	(6.2)
Electricity sales to distributors	4,784,669	3,120,628	1,664,041	53.3
Use of the main distribution and transmission grid	6,974,666	7,048,036	(73,370)	(1.0)
Construction income	3,303,150	2,550,809	752,341	29.5
Fair value of assets from the indemnity for the concession	161,244	82,424	78,820	95.6
Sectorial financial assets and liabilities	2,348,143	838,280	1,509,863	180.1
Other operating revenue	612,131	555,869	56,262	10.1
	<b>26,116,856</b>	<b>22,651,036</b>	<b>3,465,820</b>	<b>15.3</b>

Copel consolidated net operating revenue reached R\$26,116.9 million in 2025, growing 15.3% compared to 2024, mainly due to:

- 1) 52.4% increase in Electricity Supply, mainly reflecting the growth in sales in the Free Contracting Environment (ACL or free market) at Copel COM, as well as the improved performance of Copel GeT in the Short-Term Market (MCP), in particular, with the modulation of the hydroelectric generation portfolio in view of the behavior of the PLD in the South submarket, and the higher volume of energy sold for bilateral contracts. Contributing to this result were increased energy sales in the MCP and in the Surplus and Deficit Compensation Mechanism (MSCD) by Copel DIS. In the wind generation segment, there was a reduction in the provision for generation deviation for ACR contracts, resulting from curtailment compensation, in accordance with Law No. 15,269/2025.
- 2) 180.1% increase in Sector Financial Assets and Liabilities Income, mainly due to the effects of tariff adjustments.
- 3) 29.5% increase in Construction Revenue in 2025, reflecting the sharp increase in investments in the distribution segment, with emphasis on the Paraná Trifásico and Rede Elétrica Inteligente (REI) projects, aimed at modernizing, automating, and renovating the distribution network through the adoption of standardized technologies geared toward serving automation systems. In addition, reinforcements and improvements in the transmission segment contributed to this performance.
- 4) 95.6% increase in the Fair Value of the Concession's Indemnifiable Financial Assets, reflecting the adjustment by the IPCA on the shielded asset base, in addition to the greater effect of updating the fair value on the incremental base, considering the investments made during the period by Copel DIS.
- 5) 6.2% drop in Electric Power Supply Revenue in 2025 associated with: (i) reduction in volume sold to free consumers by Copel COM; (ii) a 5.7% reduction in consumption in Copel DIS captive market, in addition to the effects of Periodic Tariff Adjustments that reduced the energy tariff, offset by growth in revenue from subsidies for tariff discounts.
- 6) 1.0% drop in Electricity Grid Availability Revenue in 2025, mainly due to the increase in CDE charges at Copel DIS and the negative impact of R\$115.1 million, as a result of the revision of the financial component values of the RAP in the Existing System Basic Grid (RBSE), in accordance with ANEEL Resolution No. 3,467/2025. These results were partially offset by 1.1% growth in the Wire Market at Copel DIS and the consolidation of the Mata de Santa Genebra transmission company at Copel GeT, as a result of the strategic business combination.

## 7.2 Operating Costs and Expenses

In R\$ thousand	2025	2024	Variation	
			R\$	%
Electricity purchased for resale	11,110,778	8,924,895	2,185,883	24.5
Charge of the main distribution and transmission grid	2,755,534	2,865,490	(109,956)	(3.8)
Materials and supplies for power electricity	—	936	(936)	(100.0)
Personnel and management	960,788	1,081,797	(121,009)	(11.2)
Pension and healthcare plans	234,547	259,352	(24,805)	(9.6)
Materials	108,061	86,882	21,179	24.4
Third-party services	1,192,282	1,074,308	117,974	11.0
Credit losses, provisions and reversals	270,787	345,102	(74,315)	(21.5)
Other operational income (expenses)	(75,584)	240,842	(316,426)	(131.4)
Depreciation and amortization	1,481,886	1,465,478	16,408	1.1
Construction costs	3,272,763	2,522,908	749,855	29.7
	<b>21,311,842</b>	<b>18,867,990</b>	<b>2,443,852</b>	<b>13.0</b>

The variation in Operating Costs and Expenses in 2025 is mainly due to a combination of:

- 1) a 24.5% increase in the cost of electricity purchased for resale, due to the higher volume of energy from the MMGD compensation system and increased costs at CCEE at Copel DIS, as well as increased energy purchases at Copel COM to meet higher sales volumes;
- 2) a 29.7% increase in construction costs, in line with the Company's robust investment cycle, especially in the Copel DIS Transformation Program and transmission reinforcements;
- 3) an 11.0% increase in third-party services driven by higher volume of electrical grid maintenance and specialized consulting, mainly legal services and systemic support, and by customer service with higher volume of reconnections and call center calls;
- 4) 1.1% increase in depreciation and amortization resulting from the entry into operation of new distribution assets offset by the cessation of depreciation of assets that were held for sale during 2025, in addition to the change in the estimate of depreciation and amortization of GET assets due to the renewal of concessions in 2024;
- 5) significant reduction in other operating costs and expenses, resulting from gains on the sale of power plants and the unbundling of assets carried out by Copel GeT in 2025 (Note 37) and from compensation for curtailment for ACL contracts as a result of Law 15,269/2025, offset by losses related to the decommissioning of assets associated with Copel DIS's investment program;
- 6) 11.2% reduction in personnel and management expenses, mainly due to the reduction in the number of employees, which impacted the total costs with remuneration, charges, and benefits, and the lower value of provisions for performance and profit sharing for employees and managers. These events were offset by an increase in management fees and Long-Term Incentives (ILP) and by salary adjustments resulting from the collective bargaining agreement; and
- 7) a 21.5% decrease in credit losses, provisions, and reversals, mainly due to lower provisions for civil litigation and the reversal of impairment recorded in 2024, which was non-recurring in 2025.

## 7.3. Gross Profit

In fiscal year 2025, gross profit reached R\$5,661.5 million, compared to R\$4,891.2 million in the same period of the previous year, representing a gross margin of 21.7% compared to 21.6% in 2024, with a gain of R\$ 770.2 million, up 15.7%.

## 7.4 Equity in earnings of investees

The Equity in earnings totaled R\$240.0 million in 2025, a decrease of 14.7% or R\$41.2 million, mainly as a result of the consolidation of 100% of the transmission company Mata de Santa Genebra S.A. - MSG, as of June 1, 2025.

## 7.5. Profit before Financial Results and Taxes

Profit before Financial Results and Taxes reached R\$5,045.0 million in 2025, compared to R\$4,064.2 million in 2024, representing an increase of R\$980.8 million or 24.1% due to the variations already mentioned above in the revenue and operating cost items.

## 7.6 Financial Result

The Financial Result totaled R\$1,798.4 million in net financial expenses in 2025 compared to R\$1,157.0 million in net financial expenses in 2024, due to a 34.2% increase in Financial Expenses, mainly due to monetary restatement and debt charges, considering, mainly the variation in the CDI, which is the index for 57.5% of the Company's debts, in addition to the consolidation of MSG and Mauá's financial expenses as of June 2025, after the uncrossing of assets with Axia. These effects were partially offset by the 13.4% growth in financial income in the period, mainly due to an increase in interest rates and late payment charges on accounts receivable.

## 7.7. Operating Profit

Operating profit reached R\$3,246.7 million in fiscal year 2025, compared to R\$2,907.2 million in 2024, representing an increase of R\$339.4 million, equivalent to 11.32%. The operating margin was 12.4% in 2025, compared to 12.8% in 2024, a reduction of 0.4 percentage points (pp).

## 7.8. Income Tax and Social Contribution

In 2025, income tax and social contribution totaled R\$577.6 million, compared to R\$599.4 million in 2024, a reduction of R\$21.8 million. This variation reflects the greater tax benefit resulting from the distribution of interest on equity capital, offset by the increase in taxes due to the higher profit recorded in this fiscal year.

## 7.9. Discontinued Operations

Discontinued operations totaled R\$18.9 million in 2025 and resulted from the performance of Geração Céu Azul, a company acquired and sold in 2025 (Note 37.3). The R\$491.6 million recorded in 2024 reflects the sale of Compagas and UEGA, completed in July and September 2024, respectively.

## 7.10 Net Income

In 2025, Copel's consolidated net income, considering discontinued operations, was R\$2,687.9 million, down 4.0% from the previous year, or R\$111.5 million, compared to R\$2,799.4 million in the previous fiscal year. The net margin stood at 10.0% in 2025, compared to 10.2% in 2024, down 2.1 pp, mainly driven by a 34.2% increase in financial expenses. At the same time, the R\$20.9 million reduction in income tax and social contribution contributed positively to the result. These movements, combined with lower results from discontinued operations (R\$18.9 million in 2025 vs. R\$491.6 million in 2024), explain the moderate decline in consolidated net income in fiscal year 2025.

Recurring net income, which excludes non-recurring items and capital gains from discontinued operations, totaled R\$2,104.6 million, a 1.6% decrease compared to the previous year. This decline is mainly due to lower financial results, partially offset by improved operating performance and lower tax payments, due to higher interest on equity.

## 7.11 EBITDA

Earnings before interest, taxes, depreciation and amortization – EBITDA is a non-accounting measurement prepared by the Company, should not be considered in isolation or as a substitute for net profit or operating profit, as an indicator of operational performance or cash flow or to measure liquidity or debt repayment capacity.

In R\$ million	Consolidated		
	2025	2024	Δ
Net income - continuing operations	2,687.9	2,799.4	(4.0)%
Loss (Net income) for the period - discontinued operations	(18.9)	(491.6)	(96.2)%
Deferred IRPJ and CSLL	381.4	421.4	(9.5)%
IRPJ and CSLL	196.2	178.0	10.2 %
Financial expenses (income)	1,798.4	1,157.0	55.4 %
<b>Ebit</b>	<b>5,045.0</b>	<b>4,064.2</b>	<b>24.1 %</b>
Depreciation and amortization	1,481.9	1,465.5	1.1 %
<b>Ebitda</b>	<b>6,526.9</b>	<b>5,529.7</b>	<b>18.0%</b>
<b>Non-recurring items</b>			
(-/+ ) Fair value on purchase and sale of energy	(18.6)	36.6	— %
(-/+ ) Voluntary Severance Plan	21.5	18.3	17.5 %
(-/+ ) Asset disposal/de-bundling	(477.3)	(264.4)	80.5 %
(-/+ ) Curtailment reimbursement	(265.7)	—	— %
(-/+ ) EBITDA from discontinued operations	—	58.6	(100.0)%
(-/+ ) Equity method	(240.0)	(281.2)	(14.7)%
(-/+ ) NPV	(161.2)	(82.4)	95.6 %
(-/+ ) Difference between corporate and regulatory transmission revenue	148.2	6.5	>300%
<b>Dividend/Recurring EBITDA</b>	<b>5,533.8</b>	<b>5,021.7</b>	<b>10.2%</b>

EBITDA totaled R\$6,526.9 million in 2025, compared to R\$5,529.7 million in 2024, an increase of 18.0% or R\$997.2 million. This performance was mainly driven by the energy trading strategy, which combines efficient modulation of portfolio resources, identification of windows of opportunity with attractive prices, and proven operational efficiency, especially in the distribution segment.

As a result, EBITDA margin was 25.0% in 2025, compared to 24.4% in the same period of 2024.

### 7.12. Cash Flow

Cash flow from operating activities generated R\$3,028.4 million in 2025, compared to R\$3,393.5 million in 2024, mainly reflecting higher working capital consumption, partially offset by the expansion of operating revenue and the stability of operating profit.

Cash flow from investing activities recorded consumption of R\$1,759.4 million in 2025, lower than the consumption of R\$5,739.4 million in 2024, mainly reflecting the payment of the concession bonus for the renewal of concessions in 2024. Additionally, in 2025, the Company was affected by the disposal of investments, net of acquisitions made during the year and also offset by strategic investments in the expansion and modernization of assets.

Cash flow from financing activities showed consumption of R\$2,300.7 million in 2025, compared to generation of R\$803.9 million in 2024, a result impacted mainly by higher debt amortization and the payment of the premium paid to shareholders in the process of migrating to the Novo Mercado, offset by a higher amount of funds raised in 2025 by Copel DIS and Copel GeT, measures in line with the guidelines of financial discipline and shareholder value creation.

### 7.13. Balance Sheet

Net equity totaled R\$23,092.0 million on December 31, 2025, representing 38.2% of equity, a decrease of 9.9% (R\$2,545.0 million) compared to the fiscal year ended December 31, 2024, which totaled R\$25,636.9 million, mainly attributed to the payment of dividends and the premium related to the redemption of PNCs shares.

### 7.14 Added Value

In 2025, Copel recorded R\$18,081.8 million in Added Value - total 8.8% higher than the previous year, in the amount of R\$16,623.6 million. The full statement is available in the Financial Statements.

Added Value	2025	2024	%
Shareholders	6.1 %	10.5 %	(42)%
Retained	8.7 %	3.3 %	164%
Third parties	16.9 %	13.7 %	23%
Personnel	6.9 %	8.3 %	(17)%
Discontinued operations	0.1 %	4.9 %	(98)%
Government	61.3 %	59.3 %	3%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>—</b>

## 7.15 Investment program

Below are the values of the investment programs carried out and those planned for 2026, approved by the Board of Directors:

Subsidiaries	Realized		Estimated	Change %
	2025	2024	2026	2025-2024
Copel Geração e Transmissão (1)	626.7	263.0	971.6	138.3
Copel Distribuição (2)	2,959.0	2,196.9	1,942.8	34.7
Copel Comercialização	2.0	1.3	1.9	53.8
Copel Serviços and others (3)	1.1	40.6	55.4	-97.3
Holding	3.7	2.0	49.6	85.0
<b>Total</b>	<b>3,592.5</b>	<b>2,503.8</b>	<b>3,021.3</b>	<b>43.5</b>

(1) Includes the Bela Vista (Ger), Marumbi (Tra), Costa Oeste (Tra), Uirapuru (Tra), and FDA (Ger) SPEs and the payment of R\$196.6 million related to the uncrossing of assets.

(2) Includes the "Transformation" Program, consisting of the Paraná Trifásico, Smart Grid, and Total Reliability projects.

(3) Includes Copel's Innovation plan and programs.

For the next five years, Copel forecasts investments of R\$17.8 billion, with strategic allocation focused on strengthening service quality and expanding operational efficiency, reinforcing its commitment to generating sustainable value for its shareholders and customers. For 2026, the investment plan forecasts investments of approximately R\$3.0 billion.

The multi-year investment plan was prepared with rigorous evaluation of projects with clearly defined returns, such as organic investments in distribution concessions, totaling more than R\$13.0 billion, and in transmission, with approximately R\$2.0 billion. This prioritization is in line with the central premise of our thesis, based on a low-risk business model.

At Copel Day 2025, the Company presented its analytical framework for capital allocation, with minimum return fundamentals that incorporate the Business Discount Rate (Ke and WACC), the implied TIR, and the Minimum Rate of Return (MRR) with the project's risk spread and opportunity cost.

These amounts relate to the CAPEX forecast for 2026:

- R\$1.9 billion is earmarked for Copel DIS regulatory assets to modernize the grid, with the installation of electrical devices such as trip save and self-healing, the construction of new substations, and the expansion of the grid.
- R\$972 million for Copel GeT, of which R\$450 million is for transmission, mainly for network reinforcement and improvements, and R\$440 million is for generation, for the modernization of hydroelectric plants and the recovery of wind farm performance.

The Company adopts a rigorous capital allocation discipline, structured on clear and well-defined pillars. The first pillar is the Dividend Policy, one of the most robust in the Brazilian electricity sector, supported by an optimal capital structure and predictable leverage that ensures a minimum distribution of 75% of net income, reinforcing the commitment to generating returns for shareholders.

The second pillar is a structured investment analysis framework, which establishes strict minimum return criteria, ensuring selectivity, value creation, and strategic alignment in all capital decisions.

Based on this disciplined foundation, Copel maintains the flexibility to execute capital allocation opportunities on multiple fronts, including: i) organic investments in line with the multi-year plan; ii) consistent dividend distribution; and iii) other value-generating options such as share buyback programs and M&A.

This balanced approach reinforces the Company's ability to combine growth, shareholder returns, and financial discipline, sustaining value creation in the medium and long term.

The integration of control systems and processes into SAP S/4HANA, in a single, state-of-the-art architecture, will consolidate and streamline controls, enabling more efficient decision-making.

## 7.16 Debt

Em R\$ milhões	Consolidated		
	2025	2024	Var (%)
<b>Gross Debt</b>	<b>20,038.9</b>	<b>17,753.9</b>	<b>12.9 %</b>
Loans and Financing	3,368.4	5,126.5	(34.3)%
Debentures (a)	16,670.5	12,627.4	32.0 %
<b>(-) Cash and Cash Equivalents</b>	<b>3,738.9</b>	<b>4,596.4</b>	<b>(18.7)%</b>
Cash and cash equivalents (a)	3,130.4	4,161.9	(24.8)%
Securities (b)	608.5	434.5	40.0 %
<b>Net Debt</b>	<b>16,300</b>	<b>13,157.5</b>	<b>23.9 %</b>
<b>Leverage</b>	<b>2.7</b>	<b>2.6</b>	<b>—</b>

(a) Includes the value of debentures and swaps recorded under Other accounts payable.

(b) Includes current securities and guarantees for non-current debt contracts.

Gross debt totaled R\$20,038.9 million on December 31, 2025, compared to R\$17,753.8 million at the end of the fiscal year on December 31, 2024. The increase of R\$2,285.1 million, equivalent to 12.9%, was mainly due to investment and working capital requirements. Cash and cash equivalents totaled R\$4,596.4 million on December 31, 2024, compared to R\$3,738.8 million on December 31, 2025, equivalent to a reduction of R\$857.6 million in the year.

Copel indebtedness in 2025 consolidated the debt of Mata de Santa Genebra and Mauá and the investments made during the fiscal year. The average cost of debt at the nominal rate on December 31, 2025, is 13.07% p.a. (11.96% p.a. on December 31, 2024), which is equivalent to 87.74% of the CDI (98.46% of the CDI in 2024).

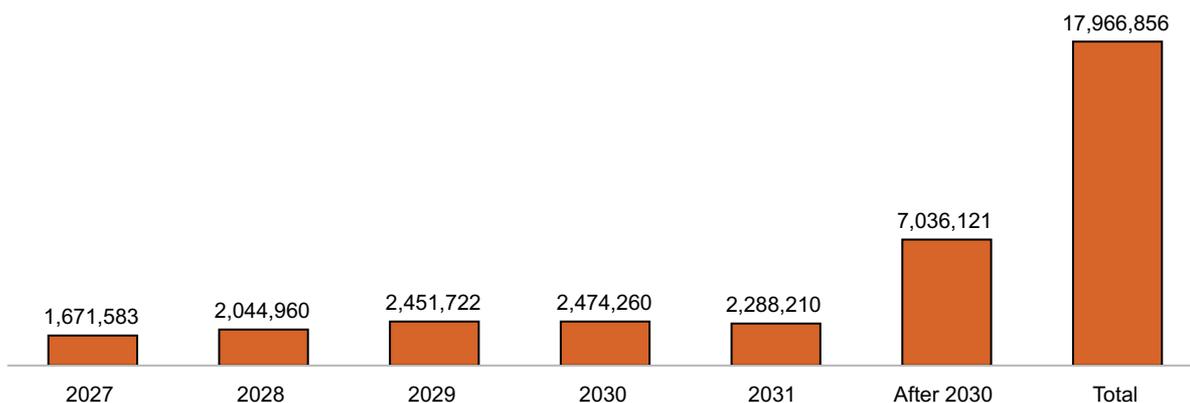
The Company finances liquidity and capital needs mainly with funds provided by operations and through financing, with a view to expanding and modernizing its businesses related to power generation, transmission, commercialization, and distribution.

It is important to note that the Company seeks to invest in projects and, to this end, uses financing lines available in the market that make sense in Copel capital structure in terms of financial leverage in relation to project returns. It should be noted that the financing prospects, as well as cash availability, will be sufficient to meet the investment plan for the 2026 fiscal year. In 2025, the funds presented in the following table were obtained:

Inflow (In R\$ million)	Company	Financier	Value
BB/BNDES HPP Maúa Eletrobras 21 (1)	Copel Geração e Transmissão	BB/BNDES	35226.0
BNDES HPP Maúa Eletrobras 08 (1)	Copel Geração e Transmissão	BNDES	38,912.0
Debentures - 10th issue 1st series	Copel Geração e Transmissão	Debenture holder	500000.0
Debentures - 10th issue 2nd series	Copel Geração e Transmissão	Debenture holder	500,000.0
Debentures - 10th issue 3rd series	Copel Geração e Transmissão	Debenture holder	1000000.0
Debentures - 10th issue 1st series	Copel Distribuição	Debenture holder	1,300,000.0
Debentures - 10th issue 2nd series	Copel Distribuição	Debenture holder	500000.0
Debentures - 10th issue 3rd series	Copel Distribuição	Debenture holder	1,200,000.0
Debentures - 2nd issue (1)	Mata de Santa Genebra	Debenture holder	183580.0
Debentures - 3rd issue 1st series (1)	Mata de Santa Genebra	Debenture holder	403,840.0
Debentures - 3rd issue 2nd series (1)	Mata de Santa Genebra	Debenture holder	611772.0
Debentures - 3rd issue 3rd series (1)	Mata de Santa Genebra	Debenture holder	595,080.0
<b>Total</b>			<b>6,868,410.0</b>

(\*) Consolidation of the debt of Mata de Santa Genebra and Mauá due to the unbundling of assets carried out between the wholly-owned subsidiary Copel Geração e Transmissão S.A. - Copel GeT and Axia (formerly Eletrobrás), which took place in May 2025.

Payments made during the year totaled R\$6,546.5 million, of which R\$4,571.9 million was principal and R\$1,974.6 million was charges. The maturity schedule for long-term debt, including loans, financing, and debentures, is shown below:



### 7.17 Distribution of dividends and interest on capital

A gross amount of R\$2,450.00 million in remuneration was distributed to shareholders in the form of dividends and Interest on Capital, as decided during 2025, with payments of the approvals specified in the table below:

(in R\$ thousand)	2025		
	Total	JCP	Dividends <sup>(1)</sup>
Aproval by AGO	23.04.2026		
Aproval by CAD		18.11.2025	12.10.2025
Payment date		19.01.2026	TO 06.30.2026
Adjusted Net Income	2,596,820		
Value of ON Shares	2,450,000	1,100,000	1,350,000
<b>Gross Total Shared</b>	<b>2,450,000</b>	<b>1,100,000</b>	<b>1,350,000</b>

(1) Proposed dividend, to be deliberated at the AGM on 23.04.2026

(in R\$ thousand)	2024				
	Total	JCP	Dividends	JCP	Dividends (1)
Aproval by AGO	04.24.2025				
Aproval by CAD		09.11.2024	09.11.2024	11.25.2024	
Payment date		11.29.2024	11.29.2024	12.23.2024	
Adjusted Net Income	2,702,513				
Value of ON Shares	963,583	116,786	83,405	247,602	515,790
Value of PNA Shares	2,552	309	221	655	1,368
Value of PNB Shares	1,369,000	165,905	118,485	351,743	732,867
<b>Gross Total Shared</b>	<b>2,335,136</b>	<b>283,000</b>	<b>202,111</b>	<b>600,000</b>	<b>1,250,025</b>

(1) Proposed dividend, to be deliberated at the AGM on 24.04.2025

The distribution of interim dividends represents a predictable and recurring source of cash for shareholders, spreading remuneration throughout the fiscal year and reducing the risk of concentrating returns at a single point in time. This format increases income predictability and reduces the uncertainty associated with receiving dividends, contributing to a more balanced and consistent return profile.

It is important to note that the decision to distribute interim dividends is fully aligned with the Company's Dividend Policy and is supported by an optimal capital structure. Thus, the advance payment of remuneration to shareholders occurs in a responsible and disciplined manner, without compromising financial soundness, investment capacity, or the predictability of results in the medium and long term.

As mentioned above, the optimal capital structure that supports our Dividend Policy takes into account the assessment of FCF - Financing Cash Flow, from all business units, and assigns a probabilistic model with macroeconomic and regulatory variables. As a result, the level of leverage defined in the policy, with a range between 2.5x and 3.1x and convergence at 2.8x in 24 months, is aligned with the main operating assumptions and allows for predictability in the distribution of earnings.

## 7.18 Shares

Volume traded in 2025:

		ON (CPLE3)	
		Total	Daily average
<b>B3</b>	Trades	2,139,646	8,593
	Quantity	1,560,537,900	6,267,220
	Volume (R\$ Thousand)	17,601,181	70,687
	Presence in trade sessions	249	100%
<b>NYSE</b>	Quantity	2,067,098	8,613
	Volume (US\$ Thousand)	16,856	70
	Presence in trade sessions	240	1
<b>Latibex</b>	Quantity	2,491	415
	Presence in trade sessions	6	—

### Performance of the share price:

Share (1)	2025	2024	%	
<b>B3</b>	ON (CPLE3)	R\$13.08	R\$8.24	58.7
	Ibovespa	161,125	120,283	34.0
	Electricity Index	123,056	77,455	58.9
<b>NYSE</b>	ELPC (ON)	US\$ 9.51	US\$ 5.33	78.4
	Dow Jones Index	48,063	42,544	13.0
<b>LATIBEX</b>	ON (XCOPO)	€ 1.99	€ 1.50	32.7
	Latibex Index	2,205	1,906	15.7

(1) Considering the historical prices (not adjusted for earnings) of the last trading day of the year

(2) With the migration to B3's Novo Mercado, CPLE6, ELP, and XCOP shares were discontinued in November 2025, and CPLE5 was discontinued in December 2025.

The 58.7% increase in the Company's share price in 2025 is based on fundamental strategic pillars. This performance is a direct reflection of cost reduction and increased operational efficiency, combined with improved corporate governance. In addition, the streamlining of the capital structure, increased shareholder remuneration, and consistent delivery of results have consolidated market confidence and driven this significant growth.

## 8. ESG PERFORMANCE

Copel integrates ESG (Environmental, Social, and Governance) principles into its corporate strategy, basing its actions on material issues identified with stakeholders and on the guidelines of our Sustainability Policy, with integrity as a cross-cutting value that guides all our practices, commitment to ethics, transparency, and compliance. This approach is complemented by voluntary commitments aligned with the Principles of the Global Compact and the UN Sustainable Development Goals (Agenda 2030).

ESG in Copel's strategy aims to promote a systemic and broad culture of sustainability, originating with stakeholders, and the material issues guide programs and initiatives that generate shared value, minimize risks, and maximize opportunities.

In environmental terms, decarbonization, climate adaptation and resilience, biodiversity, and eco-efficiency are drivers for projects and initiatives such as the Carbon Neutrality Plan, through which the Company is adopting measures to neutralize its direct carbon emissions by 2030. Copel invests in 100% renewable energy, researches alternative sources, and reduces greenhouse gas emissions, reinforcing its commitment to combating climate change.

In the social field, the People pillar is central, focusing on employee health and safety, human rights, and diversity. Copel values the promotion of a healthy work environment, with a goal of zero fatal accidents, acting fairly and inclusively with employees and stakeholders, in addition to strengthening engagement with communities.

In governance, Copel adopts a structured and transparent approach, with emphasis on the Integrity Program, which is based on the Code of Conduct and aligned with the principles of the Global Compact. The program develops actions aimed at risk prevention, promoting an ethical culture, and continuous employee engagement. The Company also maintains robust risk management and internal controls, ensuring compliance with rules and regulations and strengthening governance at all organizational levels.

ESG performance is continuously monitored by benchmark indicators such as B3 Corporate Sustainability Index (ISE) and S&P Global's Corporate Sustainability Assessment (CSA).

### ESG Highlights for 2025:

- Corporate Sustainability Index (ISE): In 2025, Copel will continue to be part of the ISE B3 portfolio. The ISE is an exclusive list of companies committed to sustainable development.
- Carbon Efficient Index (ICO2): Once again, the Company was recognized as a benchmark in sustainability by being included in B3's ICO2 portfolio. This recognition reinforces the Company's position among the most efficient in the management of greenhouse gas (GHG) emissions and solidifies its leadership in the Brazilian electricity sector, consolidating its commitment to the transition to a low-carbon economy.
- Copel mediates panel at Brazil's largest event on GHG emissions: In August 2025, Copel was invited to mediate a panel at Brazil's largest event on climate change, promoted by the GHG Protocol program, which released the results of the 2024/25 corporate GHG emissions inventories. The invitation recognizes the company's track record in sustainable actions, such as the Carbon Neutrality Plan by 2030. As the founder of the GHG Protocol in Brazil, Copel reaffirms its prominent role in energy transition and sustainability.
- Volunteering and Recognition: In celebration of National Volunteering Day (August 28), the Tricopel project, which operates under the umbrella of the EletriCidadania corporate program, was featured in an article produced by the UB Play newspaper (affiliated with TV Cultura). The program allows employees to dedicate up to 8 hours of their workday every two months to social and environmental actions of interest to the community.
- Launch of the New Supplier Code of Conduct: Copel launched its Supplier Code of Conduct, a document that establishes clear guidelines for the performance of its suppliers. The Code focuses on ethics, sustainability, and corporate responsibility, presenting guidelines on topics such as integrity, social and environmental responsibility, risk prevention, and respect for human rights.
- Pure Energy Partner Award 2025: On August 27, Copel held a ceremony to recognize the winners of the Pure Energy Partner Award 2025. This event, which falls under the Governance and Social Responsibility pillar, recognizes partners for their actions in line with the Company's values and purposes. The initiative reinforces Copel's commitment to establishing ethical and sustainable partnerships.

### 8.1. Corporate Governance

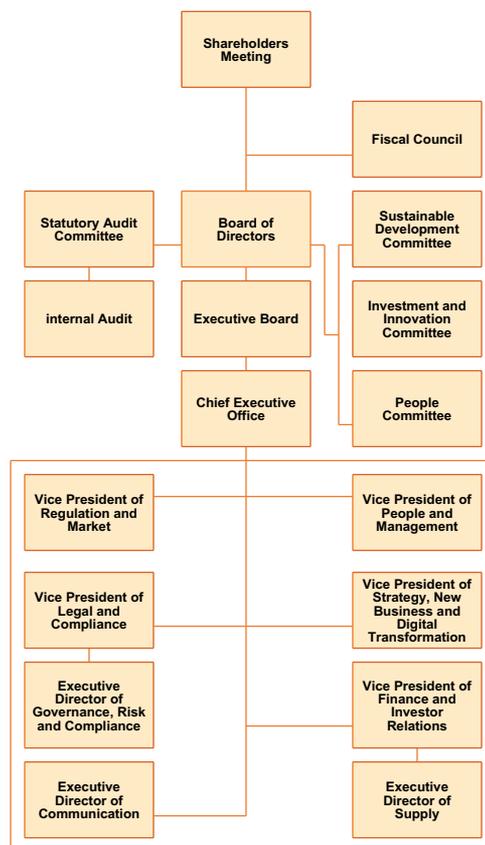
After its transformation into a publicly traded company with no controlling shareholder ("Corporation") in 2023, Copel continued to adopt a series of mechanisms to strengthen its corporate governance structure, improving its instruments and seeking to maintain a robust structure that keeps pace with evolving market practices. Its system also adopts the Code of Best Governance Practices for Publicly-Held Companies, issued by the Brazilian Institute of Corporate Governance (IBGC), and complies with the criteria of the U.S. Securities and Exchange Commission (SEC) and Brazilian legal and regulatory provisions.

In December 2025, the Company joined the list of companies with the highest standards of corporate governance with the completion of the migration process to the Novo Mercado of B3 - Brasil, Bolsa e Balcão. The migration to the Novo Mercado required the reform of Copel's Bylaws, bringing modernization and governance improvements, reflecting the mandatory requirements of the Novo Mercado Regulations.

Copel's wholly-owned subsidiaries – Copel Distribuição (Copel DIS), Copel Geração e Transmissão (Copel GeT), Copel Comercialização (Copel Mercado Livre), and Copel Serviços (Copel SER) – also have their own Boards of Directors focused on guiding and planning each of their businesses.

Copel DIS and Copel GeT are registered as publicly traded companies in category B with the Brazilian Securities and Exchange Commission (CVM). These registrations are part of the Company's strategic planning and are not intended for the issuance of shares. These measures further reinforce transparency and governance practices, in addition to providing an opportunity to diversify financing sources and optimize the debt profile.

### 8.1.1. Governance Structure



#### BOARD OF DIRECTORS

Marcel Martins Malczewski	Chairman - independent
Marco Antônio Barbosa Cândido	Board Member - independent
Raul Almeida Cadena	Board Member - independent
Geraldo Corrêa de Lyra Junior	Board Member - independent
Jacildo Lara Martins	Board Member - independent
Viviane Isabela de Oliveira Martins	Board Member - independent
Pedro Franco Sales	Board Member - independent
Moacir Carlos Bertol	Board Member

The Audit Committee includes financial expert and external member Mr. Carlos Biedermann.

#### EXECUTIVE BOARD

Daniel Pimentel Slaviero	Chief Executive Officer - CEO
David Campos	Executive Director of Communication
Felipe Gutterres Ramella	Vice President of Finance and Investor Relations
Yuri Müller Ledra	Vice President of Legal and Compliance
Vicente Loíacono Neto	Executive Director of Governance, Risk and Compliance
Diogo Mac Cord de Faria	Vice President of Strategy, New Business and Digital Transformation
Márcia Cristine Ribeyre Baena	Vice President of People and Management
André Luiz Gomes da Silva	Vice President of Regulation and Market
Anderson Cotias e Silva	Executive Director of Supply

SUPERVISORY BOARD	
Regulars	Substitutes
Demetrius Nichele Macei	José Paulo da Silva Filho
Sérgio Henrique da Fonseca	Paulo Roberto Franceschi
Filipe Bordalo di Luccio	Verônica Gomes Vairo

Furthermore, within the scope of the statutory committees, Mr. Bruno Bretas de Macedo Silva of the People Committee and Ms. Lavinia Rocha de Hollanda of the Sustainable Development Committee are external members.

### 8.1.2. Integrity Program

Copel's Integrity Program is aligned with the best practices for actions against corruption. The 10<sup>th</sup> Principle of the Global Compact recommends that companies must combat corruption in all its forms, with goals to develop effective, responsible and transparent institutions at all levels, going beyond legal obligations, strengthening transparency and integrity mechanisms. Covering all employees, managers and members of the fiscal council, the Integrity Program is structured to prevent, detect and remedy potential harmful acts such as conflicts of interest, and fraud in hiring and payments, among others.

To continue the application of best practices, the Company was certified by ISO 37301 certification process, reviewing a series of practices and standards, expanded the interaction between the control and risk management processes and implemented other improvements throughout 2025.

### Code of Conduct

Created in 2003, the Code of Conduct was revised and updated in 2024, incorporating changes resulting from the Company's transformation into a corporation and best market practices. The document guides the behavior of all people who carry out activities on behalf of Copel and its shareholdings and includes references on the conduct expected in contemporary issues such as participation in social networks, protection of personal data, remote work, cybersecurity and artificial intelligence. It also guides action on issues related to transparency, participation in auctions, health and safety, social and environmental responsibility, and respect for human rights, among others.

In 2025, the Company formalized a specific Code of Conduct for Suppliers. The purpose of the document is to clearly record the guidelines that must be followed by all of the Company's suppliers. In the case of contracts and purchases, companies formally commit to following the guidelines in the document.

### Manifestation channels

Copel encourages its stakeholders to register any situation that indicates a violation of ethical principles, policies, rules, laws, regulations or other improper conduct, and keeps it specifically for these purposes, with a guarantee of secrecy.

The Reporting Channel is managed by Governance, Risk and Compliance Department and receives complaints about: harassment and discrimination, corruption, destruction or damage to company assets, misconduct, favoritism, fraud or theft of goods and/or money, irregularities in the financial statements and/or management reports, environment, non-compliance with internal policies and/or procedures, misuse of Copel's resources, leakage or misuse of information, violation of laws, violations of Law No. 12,846/2013 (Law Anti-Corruption), and other illegalities. The process is monitored by the Ethics Committee, Statutory Audit Committee and Board of Directors and as a result of the investigations, improvements and improvements in procedures, internal controls, standards, policies, training and communication programs may be recommended, or even the application of disciplinary measures, in accordance with internal regulations and applicable legislation.

For complaints about fraud and theft in the electrical network, Copel provides a specific contact.

The Ombudsman is another service instance and is certified by ISO9001 and recognized as one of the best ombudsmen in the sector by Aneel.

Phone numbers and forms are available on the Company's website:

<https://www.copel.com/site/institucional/canais-de-denuncia/>

### 8.1.3. Risks management

Risk Management strengthens Corporate Governance by increasing security in achieving objectives, enhancing transparency, and improving internal controls. It also seeks to generate and protect value by identifying opportunities and threats, complying with legal regulations, and improving operational efficiency, including crisis and incident management.

Copel's Risk Management Policy, based on the Company's values, Code of Conduct, and the guidelines of the Committee of Sponsoring Organizations of the Treadway Commission (COSO), guides the identification, assessment, treatment, and monitoring of risks that may affect its objectives. Its guidelines cover corporate areas, subsidiaries, and controlled companies, and are recommended to other companies in the group. Senior management receives specific training, while other employees are trained in risk management methodology, enabling them to identify exposures and adopt mitigating actions.

Strategic risks are reviewed during the preparation of the Strategic Plan, in a joint effort by Copel's senior management and its subsidiaries, involving the identification, analysis, and definition of control, contingency, and monitoring plans. In addition, the main risks are classified as Financial, Operational, and Compliance risks.

To define its risk appetite, Copel considers pillars such as high ethical and compliance standards, alignment with ESG practices focused on climate and socio-environmental aspects, strict occupational safety, continuous improvement of cybersecurity, and investments compatible with the Investment Policy and Strategic Planning, based on integration, capital discipline, and innovation.

In accordance with the Company's Risk Management Policy, periodic reports are made to senior management on the risk portfolio and the respective mitigation plans, including environmental, social, and governance aspects. This process is continuously improved, ensuring alignment with best market practices and current legislation.

### 8.1.4. External Audit

The policy for hiring independent auditors ensures that there is no conflict of interest, loss of independence, or objectivity. Under the terms established by internal corporate governance rules and under the review and supervision of the Statutory Audit Committee, the Company and its wholly-owned subsidiaries have a contract with PricewaterhouseCoopers Auditores Independentes - PwC to provide independent audit services for their financial statements until the end of the 2028 fiscal year. PwC began its activities with the review of the interim financial statements for the first quarter of fiscal year 2024.

In the fiscal year ended December 31, 2025, PwC received fees in the amount of R\$6.5 million and the predecessor auditor (Deloitte) received R\$0.2 million, totaling R\$6.7 million for regular independent audit services. Additionally, R\$0.3 million was paid to PwC in 2025 for services not related to independent auditing, referring to the assurance of information in the Integrated Report and the control structure for the process of compiling and calculating financial indices.

## 8.2. Social Performance

Copel reaffirms its commitment to diverse audiences by implementing actions that ensure the balance between environmental, economic and social relations. Its practices are guided by Sustainability and Corporate Governance Policies, which highlight values such as dialogue, transparency, respect for Human Rights, accessibility, inclusion and sustainable development.

### 8.2.1. Promotion of human rights

The Sustainability Policy sets guidelines to prevent, mitigate, and remedy violations, ensuring dignified, inclusive, and inequality-free work environments. Since 2022, the Company has been standardizing monitoring and evaluation processes through supplier due diligence, the identification of priority human rights issues, and the use of indicators such as health and safety, Whistleblower Channel records, and internal reports to identify risks and opportunities for improvement.

Between 2022 and 2025, human rights training was conducted in strategic areas, addressing impacts on the value chain, monitoring, prevention, and advances in the corporate due diligence process. In 2024, it launched the Human Rights Course during ESG Integrated Week, expanding and deepening the themes of inclusion and social responsibility. In 2025, the program explored the themes of compliance and inclusion, with an emphasis on neurodiversity, reinforcing the Company's commitment to increasingly inclusive work environments aligned with international best practices.

### Social Engagement and Community Development

Copel develops social actions aligned with society's expectations and the UN's 2030 Agenda, promoting development in the communities where it operates and mitigating socio-environmental impacts. Initiatives include mandatory social programs under the PBAs and corporate projects such as EletriCidadania, Cultivar Energia, and Educa ODS.

The Sustainability Policy also defines guidelines for private social investment, and subsidiaries report all donations and contributions quarterly to the Governance, Risk, and Compliance Board, ensuring transparency and strategic alignment.

More information about these programs can be found in the **Integrated Report**.

#### 8.2.2. Human Resources

Copel's People Management - Human Resources Policy recognizes that employees are the Company's main value and establishes principles and guidelines aimed at developing, valuing, maintaining the health, safety and quality of life of people. This policy is aligned with best market practices and serves as the basis for decision-making and implementation of programs and actions, in accordance with corporate strategic planning.

The working relationship with employees is conducted based on Copel's values and respect for universal, constitutional, and legal precepts.

With the transformation into a corporation on August 11, 2023, Copel no longer had obligations imposed on mixed economy companies and some labor aspects gained greater flexibility, such as, for example, the possibility of taking advantage of the internal staff, since the transfer between careers is now permitted, thus facilitating the mobility of professionals.

Staff changes	
<b>Staff list in 12.31.2024</b>	<b>4,396</b>
Admissions/readmissions	458
Dismissals (1)	571
<b>Staff list 12.31.2025</b>	<b>4,283</b>
Turnover in 2025	12.4

(1) Including employees who left under the Voluntary Resignation Program during 2025.

Copel adopts an outsourcing policy that complies with legal requirements, occupational safety standards, and internal provisions, such as the Supplier Manual and Contracting Regulations.

Copel is recognized for its good practices in people management. Since 2023, the Company has celebrated achieving the "Gold Excellence in Management" certification in the National Quality of Life Award (PNQV), granted by the Brazilian Association for Quality of Life (ABQV).

- **Equity Policy**

Copel advocates equity as the fair and equal treatment to be given to each of the stakeholders (according to their specificities and demands), always based on respect, diversity, inclusion, and equal rights and opportunities. Equity stimulates competitiveness and builds an environment that enables more assertive and fair decisions, with special attention to vulnerable groups and those subject to discrimination.

For Copel, the commitment to gender equity and the role of women in Brazil and worldwide is everyone's mission. Therefore, it is a fundamental pillar of its strategic guidelines and is reflected in its corporate documents, especially in the Code of Conduct and in the Sustainability, Corporate Governance, People Management, and Nomination, Compensation, and Annual Performance Evaluation Policies.

Copel Code of Conduct expresses its commitment to creating and maintaining a respectful, cordial work environment that encourages diversity, equity, and inclusion, promoting employee dignity and fostering teamwork. The Nomination, Compensation, and Annual Performance Evaluation Policy establishes, among its guidelines, respect for diversity in gender, age, sexual orientation and gender identity, race, and/or ethnicity, with a view to promoting equal opportunities. Along the same lines, the Governance Policy establishes the duty of Governance Agents to treat shareholders and other stakeholders fairly and with a differentiated approach according to the relationships and demands of each stakeholder with the organization, motivated by a sense of justice, respect, diversity, inclusion, pluralism, and equal rights and opportunities.

In addition, respect for human rights in all work activities is included as a specific guideline in the Sustainability Policy, considering that men and women should have access to decent and productive work, in conditions of freedom, equity, safety, and dignity, as determined by the International Labor Organization (ILO). Furthermore, the People Management Policy guides the Company to ensure the maintenance of an inclusive, safe, and healthy work environment, free from any type of harassment, and to promote and encourage actions that guarantee respect for diversity, equity in relationships, quality of life, and comprehensive health.

Copel also guarantees, in its internal regulations, equality of gender, race, color, and sexual orientation, so that the actions taken reflect on employee retention and boost business performance and sustainability.

It should be noted that Copel also has a Permanent Diversity Promotion Committee, whose main objective is to promote equality, with special attention to vulnerable groups and those subject to discrimination.

Finally, as the first company in the sector to become a signatory to the UN Global Compact (in 2000), Copel has made commitments and set goals to achieve the Sustainable Development Goals (SDGs), including SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities).

Below are the data on the number of women hired, as well as the ratio of remuneration between men and women:

Functional Category	Number of Women			
	2024	% total	2025	% total
Mid-level technical professional	81	6.7	77	5.8
Mid-level professional	553	26.6	478	28.6
Professional with a college degree	327	29.5	397	30.8
<b>Total</b>	<b>961</b>	<b>21.9</b>	<b>952</b>	<b>22.3</b>

Governance Structure	Number of Women			
	2024	% total	2025	% total
Executive Board	1	4.00	2	7.69
Board of Directors	3	12.00	3	13.64
Fiscal Council	5	16.67	5	16.67
Statutory Committees	2	16.67	2	16.67

Note: The calculation for statutory structure considers the number of existing positions, not the number of individuals who occupy them. In addition, alternate members of the Fiscal Council are included in the calculation, since they are formally elected and participate in meetings and deliberations in the absence of the respective incumbents. The assumptions used in GRI 405-1 (GRI = Global Reporting Initiative) related to diversity in governance structure and employees were used as a reference, the same methodology used for disclosure of information in the Company's Integrated Report.

Functional Category	Ratio between base salary and remuneration received by women and that received by men <sup>1</sup>			
	2024		2025	
	Reason for base salary	Reason for remuneration	Reason for base salary	Reason for remuneration
Mid-level technical professional	1.00	0.94	1.03	0.94
Mid-level professional	1.04	0.91	1.03	0.92
Professional with a college degree	0.83	0.81	0.84	0.87
<b>Total</b>	<b>0.98</b>	<b>0.90</b>	<b>1.01</b>	<b>0.92</b>

<sup>1</sup> Employees working less than 8 hours per day were not included in the calculation of average base salary and compensation. Total compensation was determined by adding base salary, additional payments, Profit Sharing and Results (PLR), Copel Performance Bonus (PPD), and the bonus provided for in the Collective Bargaining Agreement.

- **Copel Culture**

In 2025, the Company underwent an intense cultural review to support its transformation, as it understands that culture management is a fundamental and indispensable issue for Copel at this time and makes clear what behaviors will lead the organization into the future. The process was supported by an external consulting firm that assisted in the integrated definition of Values, developed collaboratively, and the definition of Copel ambition and reason for being:

<b>Reason d'être:</b>	Lighting up lives with pure energy.
<b>Ambition:</b>	To be the company that generates the most value in the Brazilian electricity sector.
<b>Our strength is our people:</b>	We are a leading team that develops alongside the business.
<b>Every customer matters:</b>	We drive our clients' achievements
<b>We deliver extraordinary results:</b>	We build sustainable results over time.
<b>Driven by the future:</b>	We are a source of knowledge and innovation.
<b>Safety and ethics are non-negotiable:</b>	Our example makes a difference.

- **Health, Well-being and Benefits**

Health and Quality of Life are themes that permeate our commitment to the care, health, and well-being of our employees, reinforcing our values "Our Strength is Our People" and "Safety and Ethics are Non-Negotiable," guiding our Way of Being and Doing within Copel. Our premise is to build a healthy, safe organizational environment with a balance between personal and professional life, aiming to promote comprehensive health by coordinating actions, programs, and benefits.

Among the financial benefits granted by the Company to all its employees, in addition to those provided for by law, the following stand out: education assistance; vacation advance; profit sharing and results - PLR; performance bonus - PPD; food and meal assistance; snack vouchers; daycare assistance; assistance to employees with disabilities and employees who have dependents with disabilities; supplementary sick pay, among others.

The Company also offers non-financial benefits that positively impact quality of life and well-being, such as: time off to accompany family members, time off for prenatal care and monitoring of pregnant women, extended maternity and paternity leave; hours for volunteering; flexible working hours; reduction of working hours from 8 to 6 hours; time bank.

The Company's Health and Well-being actions and programs are structured around four pillars, based on the premises of the World Health Organization: physical health, mental health, social well-being, and financial well-being, with a comprehensive view of the human being, emphasizing:

<b>Physical Health</b>	<b>Mental Health</b>
Screening tests and early diagnosis/precoce	Psychological emergency and urgent care channel
Health Insurance Plan	Chemical dependency program
Flu Vaccine	Online psychotherapy
Encouraging physical activity and healthy habits	Literacy and psychoeducation in mental health
Health Literacy	Management of psychosocial factors at work
Treatment for obesity	
Restriction and functional rehabilitation	
<b>Social Welfare</b>	<b>Financial Well-being</b>
Family Week	Pension Plan
Person with Disabilities	Retirement and Post-Employment Preparation Program
Management of absent employees	Financial and social security education
Home Office Program	Assessoria Jurídica e financeira
Well-Managed Program	Legal and financial advice
Support for victims of domestic violence	

- **Compensation**

Compensation, recognition, and incentive practices are based on the compensation model structured by the Company, supported by three pillars: fixed compensation (market comparison and merit), short-term variable compensation, and long-term incentives. Short-term variable compensation comprises Profit Sharing and/or Results - PLR and Copel Performance Bonus - PPD. PLR is composed of corporate goals and indicators, while PPD consists of recognition of performance and achievement of goals at different organizational levels. Long-term incentives, applicable to strategic audiences defined by the Company, aim to align the medium- and long-term interests of eligible professionals with sustainable objectives and the generation of value in the business, in line with market practices.

The ratio between the lowest salary paid by the Company in December 2025 (R\$2,435.00) and the national minimum wage in effect on that date (R\$1,518.00) was 1.60 times, with no significant difference in the same period in relation to the base salary ratio between men and women.

- **Labor relations**

The Company has relationships with 16 unions representing different classes of workers and, throughout the year, promotes four-monthly meetings to discuss matters of mutual interest. On the occasion of the base date (October) this relationship intensifies when the unions and Copel discuss demands for the official collective bargaining agreement (ACT).

- **Performance assessment**

Since 2013, Copel's Performance Management has been carried out through the Nossa Energia Program, which has been improved over time in line with best market practices. According to the Program's rules, at least once a year each employee receives feedback from their leadership, considering their performance. At the time of evaluation and feedback, the expected performance for the next period is also agreed upon. To enable employees to learn all the details of Nossa Energia, a learning path is provided, which presents content related to competency management, the program's model and process, and the development plan.

In 2025, we did not conduct performance evaluations due to the Values and Culture review project, given the need to align these topics. Thus, after the Culture review was completed, we began updating the Performance Management program, with implementation scheduled for early 2026.

- **Internal Mobility and New Hires**

With Copel's transformation into a corporation in 2023, the Company is no longer required to hold public competitions for hiring. This new scenario led to the implementation, in the first half of 2024, of the Internal Mobility Program, which prioritizes filling vacancies through internal selection processes, widely publicized to employees.

Although the priority is to make use of internal staff, some functions and positions require hiring from the market. Thus, starting in the second half of 2024, Copel began to conduct external recruitment and selection processes, with the support of specialized consulting firms.

- **People Development**

Copel implements structured and comprehensive programs aimed at the continuous improvement of its employees' skills, covering different scopes and audiences throughout their professional careers. The initiatives focus on technical, behavioral, and strategic development, aligned with business needs, digital transformation, innovation, and organizational sustainability.

In the area of technical and behavioral training, the Company promotes courses, training sessions, and lectures aimed at strengthening essential operational skills, safety training, and mandatory training.

In addition, Copel promotes initiatives aimed at developing strategic skills and preparing its leaders for long-term challenges. These actions, conducted with the support of external experts, reinforce corporate education as a tool for engagement and cultural transformation.

Some of the corporate development programs carried out in 2025 are highlighted below:

- Development initiatives on the theme of “Innovation”;
- Development initiatives on the theme of “Digital Transformation”;
- LGPD Training Program;
- Training on the theme of Sustainability and Diversity;
- Learning paths;
- Cybersecurity Program.

### **8.2.3. Suppliers**

Throughout 2025, Copel made structured progress in centralizing supply chain management into a corporate model, laying the groundwork for the evolution of its maturity, governance, and integration of contracting processes. This move represented a significant step in the transition to a more integrated model, aligned with the Company's strategy of positioning the supply chain as a strategic pillar for value creation, risk mitigation, and business sustainability, in line with its new corporate context.

Centralized management has created the conditions necessary for greater standardization, traceability, and consistency in decision-making, supported by the progressive integration of processes and the incorporation of ESG criteria throughout the contracting cycle. This model contributes to greater transparency, stronger controls, and operational efficiency gains, while complying with regulatory requirements and the Company's social and environmental commitments.

The Company has also reinforced its preventive actions in integrity and compliance from the initial stages of supplier screening and approval, through analyses of technical capacity, legal framework, integrity, and economic and financial health, complemented by risk monitoring throughout the contract execution. These practices form the basis for a more consistent classification of supplier criticality and for the continuous improvement of supply chain management.

As part of strengthening its relationship with its strategic partners, Copel held the first edition of the Pure Energy Partner Award in 2025, with an expanded scope and a focus on performance, sustainability, occupational safety, and quality. The initiative recognizes suppliers that have excelled in their practices and reinforces the alignment of the supply chain with the Company's strategic objectives, the Principles of the United Nations Global Compact, and Copel Code of Conduct for Suppliers, promoting ethical, responsible, and sustainable values throughout the value chain.

### **8.2.4. Aneel Programs**

Pursuant to legislation, concessionaires and authorized contractors for the generation, transmission and distribution of electricity are required to annually allocate part of their Net Operating Revenue (NOR regulatory) to Research & Development - R&D and Energy Efficiency Program - PEE projects.

#### **Generation and Transmission**

In 2025, Copel GeT invested approximately R\$2.8 million in the execution of projects aligned with its programs, the majority of which have the potential to directly reduce the harmful environmental impacts associated with the Company's activities.

It should also be noted that in 2025, Copel GeT earned a total of R\$103,317.47 in royalties from the sale of MEDCAP equipment in the domestic market, in addition to its introduction in the US market with significant royalties expected for next year. MEDCAP was developed for use in capacitor banks, checking capacitance without the need to remove them for testing, significantly optimizing testing time.

During this fiscal year, Copel GeT continued to develop the “Water Quality Monitoring Kit,” a technology that will enable quick, effective, and low-cost diagnosis of the water quality of reservoirs and tributaries, and began contracting four new projects:

(i) Project PD-06491-0011/2024, with the objective of providing a complete monitoring and diagnostic system to prevent and avoid catastrophic failures in capacitive bushings that are part of power transformers in power transmission systems;

(ii) Project PD-06491-0009/2023, with the objective of developing a business model capable of enabling the implementation of reversible plants in closed, semi-open, and open circuits;

(iii) Project PD-06491-0012/2024, with the objective of using software that operates as a unified tool for predicting optimal dispatches.

(iv) In addition, with the consolidation of all shares of Mata de Santa Genebra Transmissão S.A. - MSG in its portfolio, Copel GeT absorbs project PD-08852-0001/2024, whose objective is to obtain measurements for a mathematical-computational model to predict the sound propagation of noise generated by the Fernão Dias substation, located in the municipality of Atibaia-SP.

It is therefore estimated that two commercially innovative products will be available for Copel and the electricity sector to use at the end of the next two years, which will enable improvements in operation and maintenance processes, increased safety and efficiency in field work, and the generation of royalties, linked to the possibility of reducing/mitigating harmful impacts on the environment and increasing consumer welfare.

### **Distribution**

Research and development has a significant and positive impact on the electricity sector and, consequently, on society as a whole, given the need for energy efficiency in Brazil and innovative solutions in the sector, as well as the volume of resources it generates.

Copel DIS invested R\$25.2 million in R&D in 2025, distributed across project categories within the scope of electricity distribution, such as service quality and reliability, planning, safety, operation, and metering, among others. The investments planned for the next three years total R\$90.9 million.

Among the projects completed in 2025, the following stand out: intelligent sensing and auditing of the work environment, which presents an artificial intelligence solution with edge computing that acts as a guardian of virtual life in the construction, operation, and maintenance of electrical networks; a low-cost platform for testing, pre-certification, and approval of devices that adhere to the Wi-SUN/FAN standard, which aims to ensure that smart meters follow a common communication standard; and the development of a new topology of overhead networks with covered cable and structural reinforcement for rural areas, which proposes a new, more modern, secure, and efficient protected network configuration.

PEE projects are selected by Copel Distribuição through annual public calls, where consumers can submit proposals for projects to be funded with PEE resources. Priority energy efficiency projects are carried out by ANEEL, considering topics of interest and importance to society.

In relation to the PEE, in 2025, the Company invested R\$88.5 million in funds for the execution of 174 projects. Additionally, in accordance with Law No. 14,120/2021, R\$18.1 million was allocated to the Energy Development Account (CDE), contributing to affordable tariffs.

In 2025, the implementation of energy efficiency projects in schools continued. Also, the Trocou/Economizou (Exchange/Save) projects were launched, aimed at subsidizing the purchase of refrigerators by residential consumers, the energy efficiency project in university hospitals in the state of Paraná, and the energy efficiency project aimed at residential consumers affected by the climatic event of November 7, 2025, in the municipality of Rio Bonito do Iguaçu.

### **2.3. Environment Dimension**

In terms of the environment, decarbonization, climate adaptation and resilience, biodiversity, and eco-efficiency are drivers for projects and initiatives such as the Carbon Neutrality Plan, through which the Company is adopting measures to neutralize its direct carbon emissions by 2030. Copel invests in 100% renewable energy, researches alternative sources, and reduces greenhouse gas emissions, reinforcing its commitment to combating climate change.

Copel is a signatory to the Global Compact, incorporating voluntary commitments aligned with the UN Sustainable Development Goals (Agenda 2030).

Copel commitment to sustainable development is intrinsically linked to its day-to-day activities. The Company works to achieve eco-efficiency, preserve biodiversity, and reduce greenhouse gas (GHG) emissions. In addition, it communicates its principles of good environmental management to customers and suppliers.

The guidelines for this action are set out in the Sustainability Policy, which addresses the topics of Environment, Biodiversity, Human Rights, Stakeholder Engagement, Private Social Investment, and Climate Change in its various chapters and serves as the basis for other internal standards on Waste Management and Climate Change Management, among others.

The main guidelines related to the environmental dimension are:

- Affirming a permanent commitment to preserving and respecting the environment, considering it in corporate strategy, decision-making, management and operational processes, studies and implementation of new businesses, and in broad communication with stakeholders;
- Manage environmental aspects, risks, and indicators with a view to continuously improving environmental performance, mitigating negative impacts, and maximizing positive impacts in its activities and businesses, seeking sustainable development;
- Promote eco-efficiency in all Copel processes, aiming at reducing consumption and the sustainable use of natural resources and maintaining ecosystem services;
- Incorporate the issue of climate change into strategic planning, integrated corporate risk management, financial assessment, and opportunity identification, as well as into business strategy, especially in the expansion and operation of its assets;
- Prioritize energy from renewable sources in the purchase and sale of energy;
- To incorporate the topic of climate change into strategic planning, integrated corporate risk management, financial assessment, and opportunity identification, as well as into business strategy, particularly in the expansion and operation of its assets.
- To prioritize energy from renewable sources in the purchase and sale of energy.
- Consider, in the construction of assets, appropriate construction practices and technologies that allow for minimal greenhouse gas emissions, such as shielded substations, the use of drones, and others; and
- Incorporate climate change adaptation measures in the operation and expansion of its assets in each of its businesses.

### **Environmental Management Programs**

The subsidiaries conduct preliminary environmental studies prior to implementing their projects, with the aim of identifying and managing potential environmental impacts.

Copel uses the results of environmental studies to develop specific programs. Through these environmental programs, the subsidiaries seek to preserve, recover, and mitigate negative impacts in the areas affected by the projects, as well as in the regions where they are located, especially in forests and wooded urban areas.

#### **8.3.1. Eco-Efficiency**

Copel instituted the Eco-Efficiency Program to systematize its actions in combating energy, water, fuel and paper waste, in addition to reducing waste. Created in 2014, it brings together a set of possible and accessible actions aimed at preserving the environment, with the goal of reducing the consumption of natural resources, raising the awareness of its employees and reducing costs. With a framework of actions, the program also seeks to disseminate education for sustainability, respect for the environment and concern for future generations.

### 8.3.2. Climate change

The topic of climate change is analyzed in the Company's strategic planning process, integrating corporate decisions over a five-year horizon. Within financial planning, budgets are foreseen for technological development and the construction of new sustainable projects, such as hydroelectric, wind and solar power plants. In addition, the incorporation of future climate scenarios, carbon pricing and the development of studies to adapt to climate changes have guided the Company's decision-making. These studies and investments help in monitoring and forecasting the availability of teams to respond to emergencies.

Among these decisions is the Neutrality Plan for greenhouse gas emissions, in which the Company intends to neutralize its Scope 1 emissions by 2030. One of the advances in this work was the decision to decarbonize the electricity matrix, with the divestment at the Araucária Thermoelectric Power Plant (UEGA), Compagás and Figueira Thermoelectric Power Plant. (Note 37).

Another guideline is related to the commercialization of International Renewable Energy Certificate (i-REC certificates) in the energy generation and commercialization businesses by Copel Comercialização.

Additionally, the Company has been developing technology to improve the management of electricity distribution with the modernization of assets and expansion of the Smart Grid Program, of intelligent networks, which significantly reduces team travel, thus reducing greenhouse gas emissions.

Furthermore, the variable compensation (Performance Bonus) consider the ESG goals, some which are related to the Neutrality Plan, prepared according to the specificities of each integral subsidiary and each board of directors of Copel Holding.

### 2.3.3. Biodiversity

Copel assets are located in different regions of the country, inserted in several Brazilian biomes. Thus, the Company develops actions to minimize and compensate for the impacts caused by its activities in the different ecosystems that are present.

Copel actions in favor of biodiversity include:

- Protection and/or restoration of areas destined to compensate for vegetation suppression necessary for the implementation of enterprises;
- Restoration of Permanent Preservation Areas;
- Special care with fauna and flora species considered rare and endangered, carrying out rescues and relocations of individuals when necessary;
- Collection and destination of seeds for research and seedling production, in order to guarantee the maintenance of regional biodiversity and the genetic variability of endemic flora species; and
- Monitoring of fauna and flora communities to verify possible impacts and compensate them whenever necessary.

It is important to emphasize that energy generation, transmission and distribution projects also cause positive impacts on biodiversity, which are generally permanent and provide greater protection to natural environments.

#### Additional Information

Copel Integrated Report provides information on other actions related to energy, climate change, biodiversity, water, materials and waste, greenhouse gas emissions inventory, and other information related to the Company's environmental management.

## 2.4. Social Balance Sheet

<b>ANNUAL SOCIAL BALANCE SHEET</b>				
<b>On December 31, 2024 and 2023</b>				
<b>(In thousands of Reais, except when indicated otherwise)</b>				
	<b>2025</b>		<b>2024</b>	
	<b>1 - CALCULATION BASIS</b>			
Note 28	<b>Net Revenue (NR)</b>	<b>26,116,856</b>		<b>22,651,036</b>
	<b>2 - INTERNAL SOCIAL INDICATORS</b>		<b>% on RL</b>	
	Management compensation	32,292	0.1	32,035
	Employees compensation	573,503	2.2	725,577
	Food (food voucher and other)	116,340	0.4	136,752
	Compulsory payroll charges	212,275	0.8	257,289
	Pension plan	55,221	0.2	68,226
	Health (healthcare plan)	213,462	0.8	231,235
	Training and professional development	11,966	0.0	16,140
Note 29.2	Profit sharing based on performance provision	165,978	0.6	179,283
Note 29.2	Long-term incentives	24,972	0.0	5,595
Note 29.2	Workers' compensation and severance expenses	21,489	0.1	18,306
	Culture	3,115	0.0	4,096
	Nurseries or day care assistance	773	0.0	983
	Safety and Health	5,946	0.0	3,646
	Education	1,435	0.0	2,257
	Extended maternity benefit	323	0.0	520
	Transportation allowance surplus	84	0.0	111
	<b>Total</b>	<b>1,439,174</b>	<b>5.5</b>	<b>1,682,051</b>
	<b>3 - EXTERNAL SOCIAL INDICATORS</b>		<b>% on RL</b>	
	Education	—	0.0	15
	Culture	14,669	0.1	14,114
	Health and sanitation	662	0.0	888
	Sports	20,528	0.1	23,231
	Living Well Program	—	0.0	1,904
	Childhood and adolescence fund	362	0.0	444
	Research and Development	67,223	0.3	82,521
	Energy Efficiency Program	99,823	0.4	68,656
	Elderly Fund	362	0.0	444
	Other	1,607	0.0	5,678
	Total contribution to society	205,236	0.8	197,895
	Taxes (except payroll charges)	10,880,113	41.7	9,603,571
	<b>Total</b>	<b>11,085,349</b>	<b>42.4</b>	<b>9,801,466</b>
	<b>4 – ENVIRONMENTAL INDICATORS</b>		<b>% on RL</b>	
	<b>Investments and maintenance expenses in operational processes to improve the environment</b>	<b>1,836,599</b>	<b>7.0</b>	<b>838,315</b>
	<b>Investments and expenses with the preservation and/or recovery of degraded environments</b>	<b>2,617</b>	<b>0.0</b>	<b>2,221</b>
	<b>Investments and expenses with environmental education for employees, outsourced, self-employed and corporate administrators</b>	<b>5</b>	<b>0.0</b>	<b>70</b>
	<b>Investments and expenditures on environmental education for the community</b>	<b>588</b>	<b>0.0</b>	<b>686</b>
	<b>Investments and expenses with other environmental projects</b>	<b>2,746</b>	<b>0.0</b>	<b>1,530</b>
	<b>Total</b>	<b>1,842,555</b>	<b>7.1</b>	<b>842,822</b>

	2024			2023		
(1) <b>Quantity of environmental sanctions</b>	3			1		
<b>Amount of environmental sanctions (R\$ Thousand)</b>	13			5		
<b>Environmental goals</b>	<b>2024</b>			<b>Goals 2025</b>		
- Regarding the establishment of annual goals to minimize waste, consumption in general in production/operation and increase the effectiveness in the use of natural resources, the company:	( ) has no targets			( ) has no targets		
	( ) meets 0% to 50% of targets			( ) meets 0% to 50% of targets		
	( ) meets 51% to 75% of targets			( ) meets 51% to 75% of targets		
	(X) meets 76% to 100% of targets			(X) meets 76% to 100% of targets		
<b>5 – EMPLOYEES INDICATORS (including subsidiaries)</b>	<b>2025</b>			<b>2024</b>		
<b>Employees at the end of the period</b>	4,287			4,396		
<b>New hires in the period</b>	458			13		
	<b>Men</b>	<b>Women</b>	<b>Total</b>	<b>Men</b>	<b>Women</b>	<b>Total</b>
Level of education of employees:	1,007	439	1,446	992	428	1,420
Graduate school	1,268	389	1,657	1,248	395	1,643
Bachelor's degree	734	33	767	431	21	452
Vocational school	314	91	405	756	120	876
High school	1	0	1	5	0	5
<b>Elementary School</b>						
Employees Age Grade:	156			8		
From 18 to 30 years old (exclusive)	2,263			2,571		
From 30 to 45 years old (exclusive)	1,827			1,762		
From 45 to 60 years old (exclusive)	30			55		
<b>Over 60 years old</b>	952			961		
<b>Women working in the company</b>						
% Women in management positions:	7.8			8.6		
In relation to total number of women	22.0			22.5		
<b>In relation to total number of managers</b>	625			600		
<b>Afro descendants working in the company</b>						
% Afro descendants in management positions:	4.8			5.2		
In relation to total number of afro-descendants	8.9			8.4		
<b>In relation to total number of managers</b>	105			114		
<b>Persons with special needs</b>	17,207			16,979		
<b>Dependents</b>	11,230			11,848		
(2) <b>Outsourced</b>	44			113		
(2) <b>Apprentices</b>	314			390		
<b>Interns</b>	3,655			4,023		
<b>Division of the company's highest salary by the lowest salary - including corporate administrators</b>	91			63		
<b>Number of employees earning more than 2 minimum wages</b>	4,052			4,244		
<b>Labor lawsuits</b>						
Number of cases in progress at the end of the year	3,134			3,277		
Number of new cases in the year	1,205			1,299		
Number of cases closed during the year	1,430			1,733		

<b>6 – MATERIAL INFORMATION REGARDING THE EXERCISE OF CORPORATE CITIZENSHIP</b>			
		<b>2025</b>	<b>2024</b>
(3)	<b>Number of Occupational Accidents (including accidents with outsourced employees)</b>	<b>67</b>	<b>101</b>
<b>Total number of consumer complaints and criticisms:</b>			
	with the company	<b>27,660</b>	<b>21,360</b>
(4)	with Procon agency	<b>12,819</b>	<b>5,395</b>
	in Court	<b>12,899</b>	<b>10,637</b>
<b>Percentage of complaints and criticisms answered or resolved:</b>			
	by the company	<b>100.0%</b>	<b>99.9%</b>
(4)	by Procon agency	<b>100.0%</b>	<b>100.0%</b>
	in Court	<b>22.9%</b>	<b>23.1%</b>
		<b>2025</b>	<b>2024</b>
	Social and environmental projects developed by the company were defined by	<b>Executive board and managers</b>	<b>executive board and managers</b>
	Safety and health standards in the workplace were defined by:	<b>all + CIPA</b>	<b>all + Cipa</b>
	Regarding freedom of association, collective bargaining rights and internal representation of workers, the company:	<b>encourages and follows ILO standards</b>	<b>encourages and will follow ILO standards</b>
	Private pension plans cover:	<b>all</b>	<b>all</b>
	Profit sharing includes:	<b>all</b>	<b>all</b>
	In the selection of suppliers, the same ethical, social responsibility and environmental standards adopted by the company:	<b>are required</b>	<b>are required</b>
	Regarding participation of employees in volunteer work, the company:	<b>organizes and encourages</b>	<b>will organize and encourage</b>
<b>7 - WEALTH GENERATION AND DISTRIBUTION</b>			
		<b>2025</b>	<b>2024</b>
<b>Total added value to be distributed</b>		<b>18,081,751</b>	<b>16,623,558</b>
<b>Value Added Distribution (DVA):</b>			
	Third Parties	<b>16.9%</b>	<b>13.7%</b>
	Personnel	<b>6.9%</b>	<b>8.3%</b>
	Government	<b>61.3%</b>	<b>59.3%</b>
	Shareholders	<b>6.1%</b>	<b>10.5%</b>
	Withheld	<b>8.7%</b>	<b>3.3%</b>
(5)	Discontinued operations	<b>0.1%</b>	<b>4.9%</b>
<b>8 - OTHER INFORMATIONS</b>			
<ul style="list-style-type: none"> <li>Beginning 2010, the Brazilian Institute of Social and Economic Analyses (Ibase) no longer requires use of its Social Balance Sheet standard, given that the Institute understands that this tool and methodology are already commonly used by companies, consulting firms and institutes that promote corporate social responsibility in Brazil. Accordingly, Copel, which had already been using this model since 1999, grounded on Ibase guidance, decided to improve the presentation of its Social Balance Sheet by addressing the information required by NBCT 15, aiming at transparency of its information.</li> <li>The Notes (NEs) are an integral part of the Financial Statements and contain other socio-environmental information not included in this Social Balance Sheet.</li> <li>This Social Balance Sheet includes data about Copel's holding, wholly-owned subsidiaries, subsidiaries and consortiums, due to the consolidation of the Company's results, except when stated otherwise.</li> </ul>			
(1) This information refers to administrative sanctions that were introduced during the fiscal year and may be in the defense process or environmental lawsuits considered unfavorable during the fiscal year.			
(2) Not included in the Company's headcount.			
(3) Calculated using the methodology used in the GRI Sustainability Report G4 - indicator LA6.			
(4) Includes the complaints in the Procon, Ombudsman, Consumer Gov.Aneel and Anatel deemed appropriate.			
(5) Resulting from the divestment process of U Araucária and Compagas.			

## Companhia Paranaense de Energia

Corporate Taxpayer ID (CNPJ/MF) 76.483.817/0001-20

Publicly-Held Company - CVM 1431-1

[www.copel.com](http://www.copel.com)    [copel@copel.com](mailto:copel@copel.com)

Rua José Izidoro Biazzetto, 158, Mossunguê - Curitiba - PR

ZIP 81.200-240

# FINANCIAL STATEMENTS

## DECEMBER/2025

## Statements of Financial Position

as of December 31, 2025 and 2024

All amounts expressed in thousands of Brazilian reais

ASSETS	Note	Parent Company		Consolidated	
		12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	5	38,537	280,340	3,130,363	4,161,939
Bonds and securities	6	93	95	895	623
Collaterals and escrow accounts		–	–	9	9
Trade accounts receivable	7	–	–	4,300,957	3,962,702
Dividends receivable		1,407,012	2,644,431	141,297	82,278
Sectorial financial assets	8	–	–	400,463	–
Accounts receivable – concessions	9	–	–	12,867	10,609
Contract assets	10	–	–	392,594	283,896
Fair value in the purchase and sale of power	32.2.10	–	–	263,645	217,350
Other current receivables	11	345,002	301,929	1,050,086	949,674
Inventories		–	–	173,398	136,324
Income tax and social contribution receivable		80,125	32,349	502,825	296,128
Other current recoverable taxes	12.2	68	–	426,106	994,618
Prepaid expenses		485	944	60,972	63,211
Receivable from related parties	33	21,462	4,754	–	621
		<b>1,892,784</b>	<b>3,264,842</b>	<b>10,856,477</b>	<b>11,159,982</b>
Assets held for sale	37	–	–	25,177	1,881,826
		<b>1,892,784</b>	<b>3,264,842</b>	<b>10,881,654</b>	<b>13,041,808</b>
<b>NONCURRENT ASSETS</b>					
<b>Long Term Assets</b>					
Bonds and securities	6	–	–	690,886	529,085
Other temporary investments		10,874	15,894	30,627	30,603
Trade accounts receivable	7	–	–	162,189	116,180
Judicial deposits	13	117,742	136,677	373,949	394,364
Sectorial financial assets	8	–	–	400,463	–
Accounts receivable – concessions	9	–	–	4,590,579	3,497,351
Contract assets	10	–	–	9,202,412	6,927,010
Fair value in the purchase and sale of power	32.2.10	–	–	597,856	479,938
Other noncurrent receivables	11	32	298,120	794,296	681,846
Income tax and social contribution receivable		313	79,504	102,589	164,043
Deferred income tax and social contribution	12.1	114,618	136,536	991,404	1,174,175
Other noncurrent recoverable taxes	12.2	43,458	42,126	1,127,582	1,320,526
Prepaid expenses		–	–	507	–
		<b>287,037</b>	<b>708,857</b>	<b>19,065,339</b>	<b>15,315,121</b>
Investments	14	<b>23,589,425</b>	<b>22,431,868</b>	<b>2,849,002</b>	<b>3,577,937</b>
Property, plant and equipment	15	<b>7,361</b>	<b>7,248</b>	<b>8,145,552</b>	<b>8,516,697</b>
Intangible assets	16	<b>10,514</b>	<b>8,546</b>	<b>19,206,609</b>	<b>16,623,610</b>
Right-of-use asset	24.1	<b>7,731</b>	<b>7,815</b>	<b>266,300</b>	<b>308,983</b>
		<b>23,902,068</b>	<b>23,164,334</b>	<b>49,532,802</b>	<b>44,342,348</b>
<b>TOTAL ASSETS</b>		<b>25,794,852</b>	<b>26,429,176</b>	<b>60,414,456</b>	<b>57,384,156</b>

The Management Notes are an integral part of the financial statements.

## Statements of Financial Position

as of December 31, 2025 and 2024 (continuation)  
All amounts expressed in thousands of Brazilian reais

LIABILITIES	Note	Parent Company		Consolidated	
		12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>CURRENT LIABILITIES</b>					
Payroll, social charges and accruals	17	24,721	20,805	310,773	411,102
Accounts payable to related parties	33	2,442	1,690	–	–
Accounts payable to suppliers	18	6,447	3,362	3,059,667	2,324,423
Income tax and social contribution payable		1,204	–	81,875	83,482
Other taxes due	12.2	17,650	614	677,273	302,345
Loans and financing	19	–	–	217,827	1,231,205
Debentures	20	–	–	1,850,538	2,025,110
Dividend payable		2,325,889	3,881	2,325,889	3,878
Post-employment benefits	21	4,944	4,348	118,854	95,383
Sectorial charges payable		–	–	60,108	44,825
Research and development and Energy efficiency	22	–	–	99,244	179,149
Accounts payable related to concession	23	–	–	147,205	113,092
Sectorial financial liabilities	8	–	–	883,990	935,322
Lease liability	24.2	736	604	58,741	57,502
Fair value in the purchase and sale of power	32.2.10	–	–	262,821	214,955
Other accounts payable	25	173	369,395	788,232	1,199,195
Provision for allocation of PIS and Cofins credits	12.3	–	–	119,280	580,000
		<b>2,384,206</b>	<b>404,699</b>	<b>11,062,317</b>	<b>9,800,968</b>
Liabilities associated with assets held for sale	37	–	–	–	541,412
		<b>2,384,206</b>	<b>404,699</b>	<b>11,062,317</b>	<b>10,342,380</b>
<b>NONCURRENT LIABILITIES</b>					
Payroll, social charges and accruals	17	3,172	427	4,764	457
Accounts payable to related parties	33	5,851	5,851	–	–
Accounts payable to suppliers	18	–	–	133,544	142,380
Deferred income tax and social contribution	12.1	–	–	1,982,596	1,895,459
Other taxes due	12.2	–	–	239,448	291,195
Loans and financing	19	–	–	3,150,592	3,387,589
Debentures	20	–	–	14,796,386	10,602,255
Post-employment benefits	21	36,083	37,631	1,359,303	1,063,326
Research and development and Energy efficiency	22	–	–	311,856	241,294
Accounts payable related to concession	23	–	–	959,122	992,252
Sectorial financial liabilities	8	–	–	–	142,488
Lease liability	24.2	7,806	7,761	234,221	271,004
Fair value in the purchase and sale of power	32.2.10	–	–	268,621	170,837
Other accounts payable	25	89,106	90,966	224,415	247,021
Provision for allocation of PIS and Cofins credits	12.3	–	–	661,273	1,000,588
Provisions for legal claims and other provisions	26	138,609	207,123	1,934,020	956,696
		<b>280,627</b>	<b>349,759</b>	<b>26,260,161</b>	<b>21,404,841</b>
<b>EQUITY</b>					
<b>Attributable to controlling shareholders</b>					
Capital	27.1	12,821,758	12,821,758	12,821,758	12,821,758
Capital reserves	27.4	18,638	5,595	18,638	5,595
Equity valuation adjustments	27.2	287,992	517,408	287,992	517,408
Treasury shares	27.5	(113,389)	(50,044)	(113,389)	(50,044)
Legal reserve		1,900,541	1,766,110	1,900,541	1,766,110
Profit retention reserve		8,214,479	9,363,866	8,214,479	9,363,866
Additional dividends proposed	27.6	–	1,250,025	–	1,250,025
		<b>23,130,019</b>	<b>25,674,718</b>	<b>23,130,019</b>	<b>25,674,718</b>
<b>Attributable to non-controlling interests</b>		–	–	(38,041)	(37,783)
		<b>23,130,019</b>	<b>25,674,718</b>	<b>23,091,978</b>	<b>25,636,935</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>25,794,852</b>	<b>26,429,176</b>	<b>60,414,456</b>	<b>57,384,156</b>

The Management Notes are an integral part of the financial statements.

## Statements of Income

for the years ended December 31, 2025 and 2024  
All amounts expressed in thousands of Brazilian reais

	Note	Parent Company		Consolidated	
		12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>NET OPERATING REVENUE</b>	28	–	–	26,116,856	22,651,036
<b>Operating costs</b>	29	–	–	(20,455,357)	(17,759,792)
<b>GROSS OPERATING PROFIT</b>		–	–	5,661,499	4,891,244
Selling expenses	29	–	–	(133,601)	(137,121)
General and administrative expenses	29	(177,901)	(165,896)	(876,873)	(825,350)
Other operational income (expenses), net	29	(217)	(87,455)	153,989	(145,727)
Equity in earnings of investees		2,916,352	2,512,087	239,997	281,202
		<b>2,738,234</b>	<b>2,258,736</b>	<b>(616,488)</b>	<b>(826,996)</b>
<b>PROFIT BEFORE FINANCIAL RESULTS AND TAXES</b>		<b>2,738,234</b>	<b>2,258,736</b>	<b>5,045,011</b>	<b>4,064,248</b>
<b>Financial results</b>	30				
Financial income		111,888	211,411	1,343,658	1,184,779
Financial expenses		(149,817)	(147,583)	(3,142,010)	(2,341,793)
		<b>(37,929)</b>	<b>63,828</b>	<b>(1,798,352)</b>	<b>(1,157,014)</b>
<b>OPERATING PROFIT</b>		<b>2,700,305</b>	<b>2,322,564</b>	<b>3,246,659</b>	<b>2,907,234</b>
<b>INCOME TAX AND SOCIAL CONTRIBUTION</b>	12.4				
Current		(9,069)	6,732	(196,186)	(177,999)
Deferred		(21,520)	16,645	(381,432)	(421,436)
		<b>(30,589)</b>	<b>23,377</b>	<b>(577,618)</b>	<b>(599,435)</b>
<b>NET INCOME FROM CONTINUING OPERATIONS</b>		<b>2,669,716</b>	<b>2,345,941</b>	<b>2,669,041</b>	<b>2,307,799</b>
<b>DISCONTINUED OPERATIONS</b>					
Net income (loss) from discontinued operations	37.6	18,898	463,690	18,898	491,571
<b>NET INCOME</b>		<b>2,688,614</b>	<b>2,809,631</b>	<b>2,687,939</b>	<b>2,799,370</b>
Attributed to shareholders of the parent Company arising from continuing operations		–	–	2,669,716	2,345,941
Attributed to shareholders of the parent Company due to discontinued operations		–	–	18,898	463,690
Attributed to non-controlling shareholders resulting from continuing operations		–	–	(675)	(26,800)
Attributed to non-controlling shareholders arising from discontinued operations		–	–	–	16,539
<b>BASIC EARNING PER SHARE ATTRIBUTED TO CONTROLLING SHAREHOLDERS – CONTINUING OPERATIONS - Expressed in Brazilian Reais</b>	27.3				
Common shares		0.89888	0.74447		
Class "A" Preferred shares		–	0.81978		
Class "B" Preferred shares		–	0.81899		
<b>DILUTED EARNING PER SHARE ATTRIBUTED TO CONTROLLING SHAREHOLDERS – CONTINUING OPERATIONS – Expressed in Brazilian Reais</b>	27.3				
Common shares		0.89743	0.74335		
Class "A" Preferred shares		–	0.81978		
Class "B" Preferred shares		–	0.81899		
<b>BASIC EARNING PER SHARE ATTRIBUTED TO CONTROLLING SHAREHOLDERS – Expressed in Brazilian Reais</b>	27.3				
Common shares		0.90524	0.89163		
Class "A" Preferred shares		–	0.98165		
Class "B" Preferred shares		–	0.98086		
<b>DILUTED EARNING PER SHARE ATTRIBUTED TO CONTROLLING SHAREHOLDERS – Expressed in Brazilian Reais</b>	27.3				
Common shares		0.90379	0.89051		
Class "A" Preferred shares		–	0.98165		
Class "B" Preferred shares		–	0.98087		

The Management Notes are an integral part of the financial statements.

## Statements of Comprehensive Income

for the years ended December 31, 2025 and 2024  
All amounts expressed in thousands of Brazilian reais

	Note	Parent Company		Consolidated	
		12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>NET INCOME</b>		<b>2,688,614</b>	<b>2,809,631</b>	<b>2,687,939</b>	<b>2,799,370</b>
<b>Other comprehensive income</b>					
<b>Items that will never be reclassified to profit or loss</b>					
Adjustments related to actuarial liabilities	27.2				
Post employment benefits		1,171	9,483	(284,731)	363,466
Post employment benefits – equity		(188,695)	233,629	–	–
Taxes on other comprehensive income		(398)	(3,224)	96,809	(123,578)
<b>Items that may be reclassified to profit or loss</b>	27.2				
Adjustments related to financial assets		–	–	2,271	(569)
Adjustments related to financial assets – equity		1,143	(184)	–	–
Taxes on other comprehensive income		–	–	(711)	243
<b>Total other comprehensive income, net of taxes</b>		<b>(186,779)</b>	<b>239,704</b>	<b>(186,362)</b>	<b>239,562</b>
<b>COMPREHENSIVE INCOME</b>		<b>2,501,835</b>	<b>3,049,335</b>	<b>2,501,577</b>	<b>3,038,932</b>
Attributed to shareholders of the parent company resulting from continuing operations				2,482,937	2,585,645
Attributed to shareholders of the parent company due to discontinued operations				18,898	463,690
Attributed to non-controlling shareholders resulting from continuing operations				(258)	(26,942)
Attributed to non-controlling shareholders due to discontinued operations				–	16,539

The Management Notes are an integral part of the financial statements.

## Statements of Changes in Equity

for the years ended December 31, 2025 and 2024  
 All amounts expressed in thousands of Brazilian reais

	Note	Attributable to controlling shareholders										Attributable to non-controlling interests	Equity Consolidated
		Capital	Capital reserves	Treasury shares	Equity valuation adjustments		Profit reserves			Accumulated profit	Shareholders' equity		
					Deemed cost	Other comprehensive income	Legal reserve	Profit retention reserve	Additional proposed dividends				
<b>Balance as of January 1, 2024</b>		<b>12,821,758</b>	–	–	<b>564,723</b>	<b>(257,673)</b>	<b>1,625,628</b>	<b>9,000,506</b>	<b>131,211</b>	–	<b>23,886,153</b>	<b>305,514</b>	<b>24,191,667</b>
Net income		–	–	–	–	–	–	–	–	2,809,631	2,809,631	(10,261)	2,799,370
Other comprehensive income													
Adjustments related to actuarial liabilities, net of taxes	27.2	–	–	–	–	239,888	–	–	–	–	239,888	149	240,037
Adjustments to financial assets	27.2	–	–	–	–	(184)	–	–	–	–	(184)	(291)	(475)
<b>Total comprehensive income</b>		–	–	–	–	<b>239,704</b>	–	–	–	<b>2,809,631</b>	<b>3,049,335</b>	<b>(10,403)</b>	<b>3,038,932</b>
Realization - deemed cost, net of taxes	27.2	–	–	–	(33,364)	–	–	–	–	33,364	–	–	–
Investment realization - actuarial liability	27.2	–	–	–	–	4,018	–	(4,018)	–	–	–	–	–
Disposal of equity interest	14.2.2	–	–	–	–	–	–	–	–	–	–	(299,199)	(299,199)
Long-term incentives	27.4	–	5,595	–	–	–	–	–	–	–	5,595	–	5,595
Share buyback	27.5	–	–	(50,044)	–	–	–	–	–	–	(50,044)	–	(50,044)
Deliberation of additional dividends proposed		–	–	–	–	–	–	–	(131,211)	–	(131,211)	–	(131,211)
Dividends and Interest on equity (JCP)		–	–	–	–	–	–	(114,888)	–	(970,222)	(1,085,110)	(33,695)	(1,118,805)
Allocation proposed to Annual General Meeting - AGM:													
Legal reserve		–	–	–	–	–	140,482	–	–	(140,482)	–	–	–
Dividends	27.6	–	–	–	–	–	–	(577,570)	1,250,025	(672,455)	–	–	–
Profit retention reserve		–	–	–	–	–	–	1,059,836	–	(1,059,836)	–	–	–
<b>Balance as of December 01, 2024</b>		<b>12,821,758</b>	<b>5,595</b>	<b>(50,044)</b>	<b>531,359</b>	<b>(13,951)</b>	<b>1,766,110</b>	<b>9,363,866</b>	<b>1,250,025</b>	–	<b>25,674,718</b>	<b>(37,783)</b>	<b>25,636,935</b>
Net income		–	–	–	–	–	–	–	–	2,688,614	2,688,614	(675)	2,687,939
Other comprehensive income													
Adjustments related to actuarial liabilities, net of taxes	27.2	–	–	–	–	(187,922)	–	–	–	–	(187,922)	–	(187,922)
Adjustments to financial assets	27.2	–	–	–	–	1,143	–	–	–	–	1,143	417	1,560
<b>Total comprehensive income for the period</b>		–	–	–	–	<b>(186,779)</b>	–	–	–	<b>2,688,614</b>	<b>2,501,835</b>	<b>(258)</b>	<b>2,501,577</b>
Realization - deemed cost, net of taxes	27.2	–	–	–	(42,637)	–	–	–	–	42,637	–	–	–
Long-Term Incentive Plan - ILP	27.5	–	13,043	6,701	–	–	–	1,834	–	–	21,578	–	21,578
Share buyback	27.5	–	–	(70,046)	–	–	–	–	–	–	(70,046)	–	(70,046)
Premium paid to shareholders	27.7	–	–	–	–	–	–	(1,298,041)	–	–	(1,298,041)	–	(1,298,041)
Deliberation of additional dividends proposed		–	–	–	–	–	–	–	(1,250,025)	–	(1,250,025)	–	(1,250,025)
Dividends and Interest on equity (JCP)	27.6	–	–	–	–	–	–	(1,350,000)	–	(1,100,000)	(2,450,000)	–	(2,450,000)
Allocation proposed to Annual General Meeting - AGM:													
Legal reserve		–	–	–	–	–	134,431	–	–	(134,431)	–	–	–
Profit retention reserve		–	–	–	–	–	–	1,496,820	–	(1,496,820)	–	–	–
<b>Balance as of December 30, 2025</b>		<b>12,821,758</b>	<b>18,638</b>	<b>(113,389)</b>	<b>488,722</b>	<b>(200,730)</b>	<b>1,900,541</b>	<b>8,214,479</b>	–	–	<b>23,130,019</b>	<b>(38,041)</b>	<b>23,091,978</b>

The Management Notes are an integral part of the financial statements.

## Statements of Cash Flows

for the years ended December 31, 2025 and 2024  
All amounts expressed in thousands of Brazilian reais

	Note	Parent Company		Consolidated	
		12.31.2025	31.12.2024	31.12.2025	31.12.2024
<b>CASH FLOWS FROM OPERATIONAL ACTIVITIES</b>					
<b>Net income from continuing operations</b>		<b>2,669,716</b>	<b>2,345,941</b>	<b>2,669,041</b>	<b>2,307,799</b>
<b>Adjustments to reconcile net income with cash generation from operating activities:</b>					
Unrealized charges and monetary variations - net		(76,385)	23,958	2,650,447	2,071,041
Interest – bonus from the grant of concession agreements under the quota system	9	–	–	(119,557)	(120,800)
Result of transmission concession contracts		–	–	(867,817)	(833,630)
Income tax and social contribution		9,069	(6,732)	196,186	177,999
Deferred income tax and social contribution		21,520	(16,645)	381,432	421,436
Equity in earnings of investees		(2,916,352)	(2,512,087)	(239,997)	(281,202)
Appropriation of post-employment benefits obligations	21.3	10,665	10,766	234,835	257,711
Appropriation of research and development and energy efficiency programs	22.1	–	–	204,301	181,675
Recognition of fair value of assets from the indemnity for the concession	28.1	–	–	(161,244)	(82,424)
Sectorial financial assets and liabilities result	28.1	–	–	(2,587,485)	(923,724)
Depreciation and amortization	29	4,160	3,245	1,481,886	1,465,478
Provision arising from the dismissal program	29.2	248	748	21,489	18,306
Long-Term Incentive Plan - ILP	29.2	17,920	5,428	24,972	5,595
Net operating estimated losses, provisions and reversals	29.4	5,104	83,596	270,787	345,102
Realization of added value in business combinations	10	–	–	(2,134)	(722)
Fair value in energy purchase and sale operations	28.1 and 29.1	–	–	(18,563)	36,604
Fair value adjustment of debt instruments and Hedge (Swap)	30	–	–	39,513	–
Result of write-offs of accounts receivable related to concession	9	–	–	6,089	3,265
Result of write-offs or disposal of contract assets	10	–	–	20,453	14,496
Result of write-offs or disposal of property, plant and equipment	15.2	32	45	42,783	32,234
Result of write-offs or disposal of intangible assets	16	55	27	148,017	76,183
Result of write-offs of use rights of assets and liabilities of leases – net	24.1 and 24.2	–	–	225	(4,774)
Result from asset sales	29.6	1,897	–	(335,595)	(264,434)
Result from business combinations	1.2	–	–	(141,661)	–
Others		–	–	(34,624)	–
		<b>(252,351)</b>	<b>(61,710)</b>	<b>3,883,779</b>	<b>4,903,214</b>
<b>Decrease (increase) in assets</b>					
Trade accounts receivable		–	–	583,133	602,196
Dividends and interest on own capital received		3,165,375	186,686	218,472	223,985
Judicial deposits		26,671	9,022	61,233	18,427
Sectorial financial assets		–	–	705,732	354,421
Other receivables		(809)	(3,713)	(124,395)	(73,515)
Inventories		–	–	(37,074)	38,402
Income tax and social contribution recoverable		171,875	(49,766)	(169,338)	(295,650)
Other taxes recoverable		14	530	(168,880)	(50,731)
Prepaid expenses		459	953	1,705	(342)
Related parties		(16,708)	(4,700)	621	715
		<b>3,346,877</b>	<b>139,012</b>	<b>1,071,209</b>	<b>817,908</b>
<b>Increase (decrease) in liabilities</b>					
Payroll, social charges and accruals		11,036	(1,915)	161	(313,552)
Related parties		752	(148)	–	–
Suppliers		3,085	(10,646)	439,416	72,730
Other taxes		(58,498)	107,037	1,151,954	882,575
Post-employment benefits	21.3	(10,446)	(10,684)	(200,116)	(219,780)
Sectorial charges due		–	–	15,283	(16,641)
Research and development and energy efficiency	22.1	–	–	(232,611)	(336,956)
Payable related to the concession	23.1	–	–	(117,607)	(110,385)
Other accounts payable		(382,693)	(333,207)	(435,763)	(131,259)
Provisions for legal claims	26.1	(60,522)	(31,108)	(344,547)	(345,138)
		<b>(517,286)</b>	<b>(280,671)</b>	<b>276,170</b>	<b>(518,406)</b>
<b>CASH GENERATED (USED) BY OPERATING ACTIVITIES</b>					
		<b>2,577,240</b>	<b>(203,369)</b>	<b>5,231,158</b>	<b>5,202,716</b>
Income tax and social contribution paid		(7,865)	(1,476)	(197,793)	(219,219)
Loans and financing - interest due and paid		–	–	(425,192)	(471,276)
Debentures - interest due and paid	20.2	–	–	(1,549,452)	(1,089,013)
Charges for lease liabilities paid	24.2	(885)	(779)	(32,013)	(33,292)
Charges on loans granted/obtained from related parties		–	276	–	–
<b>NET CASH GENERATED (USED) BY OPERATING ACTIVITIES FROM CONTINUING OPERATIONS</b>		<b>2,568,490</b>	<b>(205,348)</b>	<b>3,026,708</b>	<b>3,389,916</b>
<b>NET CASH GENERATED BY OPERATING ACTIVITIES FROM DISCONTINUED OPERATIONS</b>	37.6	<b>–</b>	<b>21,674</b>	<b>–</b>	<b>3,620</b>
<b>NET CASH GENERATED (USED) FROM OPERATING ACTIVITIES</b>		<b>2,568,490</b>	<b>(183,674)</b>	<b>3,026,708</b>	<b>3,393,536</b>

(continued)

## Statements of Cash Flows

for the years ended December 31, 2025 and 2024 (continuation)

All amounts expressed in thousands of Brazilian reais

	Note	Parent Company		Consolidated	
		12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>					
Financial investments		5,022	15,832	64,707	(32,939)
Loans and financing granted to related parties		–	(22,200)	–	–
Receipt of loans and financing granted to related parties		–	22,200	–	–
Additions to contract assets		–	–	(2,903,661)	(2,174,902)
Acquisitions of subsidiaries, net of cash acquired	1.2	–	–	(190,433)	–
Investment disposal		332,239	2,066	2,536,421	47,066
Acquisition of investments	37.3	–	–	(1,060,804)	–
Additions in investments		(550,000)	(613,150)	–	–
Capital reduction of investees	14.1	294	–	294	37,129
Additions to property, plant and equipment		(1,363)	(17)	(160,362)	(137,635)
Disposal of property, plant and equipment		–	–	–	11,440
Additions to intangible assets	16	(2,952)	(2,378)	(43,788)	(4,098,286)
<b>NET CASH USED BY INVESTMENT ACTIVITIES FROM CONTINUING OPERATIONS</b>		<b>(216,760)</b>	<b>(597,647)</b>	<b>(1,757,626)</b>	<b>(6,348,127)</b>
<b>NET CASH GENERATED BY INVESTMENT ACTIVITIES FROM DISCONTINUED OPERATIONS</b>	37.6	<b>–</b>	<b>467,566</b>	<b>–</b>	<b>608,713</b>
<b>NET CASH USED FROM INVESTING ACTIVITIES</b>		<b>(216,760)</b>	<b>(130,081)</b>	<b>(1,757,626)</b>	<b>(5,739,414)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Loans and financing obtained from third parties	19.2	–	–	–	5,051
Transaction costs of loans and financing obtained from third parties	19.2	–	–	–	(1,693)
Issue of debentures	20.2	–	–	5,000,000	3,920,000
Transaction costs in the issuing of debentures	20.2	–	–	(66,366)	(60,623)
Payments of principal - loans and financing		–	–	(1,254,405)	(261,753)
Payments of principal - debentures	20.2	–	–	(3,317,499)	(1,079,912)
Payments of principal of lease liabilities	24.2	(715)	(709)	(69,583)	(70,949)
Share buyback	27.5	(70,046)	(50,044)	(70,046)	(50,044)
Premium paid to shareholders	1	(1,273,727)	–	(1,273,727)	–
Dividends and interest on own capital paid		(1,249,045)	(1,586,565)	(1,249,045)	(1,586,565)
<b>NET CASH GENERATED (USED) BY FINANCING ACTIVITIES FROM CONTINUING OPERATIONS</b>		<b>(2,593,533)</b>	<b>(1,637,318)</b>	<b>(2,300,671)</b>	<b>813,512</b>
<b>NET CASH USED BY FINANCING ACTIVITIES FROM DISCONTINUED OPERATIONS</b>	37.6	<b>–</b>	<b>–</b>	<b>–</b>	<b>(9,656)</b>
<b>NET CASH GENERATED (USED) FROM FINANCING ACTIVITIES</b>		<b>(2,593,533)</b>	<b>(1,637,318)</b>	<b>(2,300,671)</b>	<b>803,856</b>
<b>TOTAL EFFECTS ON CASH AND CASH EQUIVALENTS</b>		<b>(241,803)</b>	<b>(1,951,073)</b>	<b>(1,031,589)</b>	<b>(1,542,022)</b>
Cash and cash equivalents at the beginning of the period	5	280,340	2,231,413	4,161,939	5,634,623
Cash and cash equivalents at the end of the period	5	38,537	280,340	3,130,363	4,161,939
Cash and cash equivalents from assets classified as held for sale		–	–	(13)	(69,338)
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>		<b>(241,803)</b>	<b>(1,951,073)</b>	<b>(1,031,589)</b>	<b>(1,542,022)</b>

The Management Notes are an integral part of the financial statements.

## Statements of Added Value

for the years ended December 31, 2025 and 2024  
All amounts expressed in thousands of Brazilian reais

ADDED VALUE TO DISTRIBUTE	Parent Company		Consolidated	
	12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>Income</b>				
Sale of energy, services and other income	–	–	30,142,323	27,870,642
Construction income	–	–	3,470,063	2,631,688
Fair value of indemnifiable concession assets	–	–	161,244	82,424
Sectorial financial assets and liabilities result	–	–	2,587,485	923,724
Other income	24,334	13,692	653,139	366,885
Expected credit losses	–	–	(102,457)	(100,730)
	<b>24,334</b>	<b>13,692</b>	<b>36,911,797</b>	<b>31,774,633</b>
<b>( - ) Supplies acquired from third parties</b>				
Energy purchased for resale	–	–	11,860,206	9,590,891
Charges for use of the main transmission grid ( - ) ESS and ERR	–	–	2,634,290	2,707,665
Materials, supplies and third parties' services	35,688	49,604	1,353,084	1,206,075
Construction costs	–	–	3,243,885	2,407,318
Loss / Recovery of assets	19,128	8,330	251,136	152,323
Other supplies	31,387	121,732	191,444	442,600
	<b>86,203</b>	<b>179,666</b>	<b>19,534,045</b>	<b>16,506,872</b>
<b>( = ) GROSS ADDED VALUE</b>	<b>(61,869)</b>	<b>(165,974)</b>	<b>17,377,752</b>	<b>15,267,761</b>
<b>( - ) Depreciation and amortization</b>	<b>4,160</b>	<b>3,245</b>	<b>1,481,886</b>	<b>1,465,478</b>
<b>( = ) NET ADDED VALUE</b>	<b>(66,029)</b>	<b>(169,219)</b>	<b>15,895,866</b>	<b>13,802,283</b>
<b>( + ) Transferred added value</b>				
Equity in earnings of investees	2,916,352	2,512,087	239,997	281,202
Financial income	111,888	211,411	1,343,658	1,184,779
Other Income	1,484	1,858	583,332	548,365
	<b>3,029,724</b>	<b>2,725,356</b>	<b>2,166,987</b>	<b>2,014,346</b>
<b>Added value from discontinued operations</b>	<b>18,898</b>	<b>708,085</b>	<b>18,898</b>	<b>806,929</b>
	<b>2,982,593</b>	<b>3,264,222</b>	<b>18,081,751</b>	<b>16,623,558</b>

(continued)

## Statements of Added Value

for the years ended December 31, 2025 and 2024 (continuation)

All amounts expressed in thousands of Brazilian reais

DISTRIBUTION OF ADDED VALUE	Parent Company				Consolidated			
	12.31.2025	%	12.31.2024	%	12.31.2025	%	12.31.2024	%
<b>Personnel</b>								
Salaries and management fees	45,725		40,349		681,868		769,956	
Private pension and health plans	10,117		10,149		234,547		259,352	
Meal and education allowance	1,377		1,608		82,540		97,709	
Social security charges - FGTS	1,857		2,846		34,587		42,611	
Long-Term Incentive Plan - ILP	17,920		5,428		24,972		5,595	
Voluntary Dismissal Program	248		748		21,489		18,306	
Provisions for profit sharing	16,700		12,949		165,978		179,283	
	<b>93,944</b>	<b>3.1</b>	<b>74,077</b>	<b>2.3</b>	<b>1,245,981</b>	<b>6.9</b>	<b>1,372,812</b>	<b>8.2</b>
<b>Government</b>								
Federal								
Tax	175,036		73,898		2,504,407		2,264,963	
Sectorial charges	–		–		4,961,552		4,081,963	
State	10		21		3,616,450		3,503,637	
Municipal	73		85		9,979		10,297	
	<b>175,119</b>	<b>5.9</b>	<b>74,004</b>	<b>2.3</b>	<b>11,092,388</b>	<b>61.3</b>	<b>9,860,860</b>	<b>59.3</b>
<b>Third Parties</b>								
Interest	20,609		60,973		2,996,109		2,241,122	
Leasing and rent	4,037		1,142		56,080		29,602	
Donations, subsidies and contributions	270		–		3,254		4,434	
	<b>24,916</b>	<b>0.9</b>	<b>62,115</b>	<b>1.8</b>	<b>3,055,443</b>	<b>16.9</b>	<b>2,275,158</b>	<b>13.7</b>
<b>Shareholders</b>								
Accumulated profits	1,569,716		703,264		1,569,716		691,922	
Interest on equity	1,100,000		768,112		1,100,000		768,112	
Dividends	–		202,110		–		202,110	
Additional proposed dividends	–		672,455		–		672,455	
Non-controlling interests	–		–		(675)		(26,800)	
	<b>2,669,716</b>	<b>89.5</b>	<b>2,345,941</b>	<b>71.9</b>	<b>2,669,041</b>	<b>14.8</b>	<b>2,307,799</b>	<b>13.9</b>
<b>Distributed added value from discontinued operations</b>	<b>18,898</b>	<b>0.6</b>	<b>708,085</b>	<b>21.7</b>	<b>18,898</b>	<b>0.1</b>	<b>806,929</b>	<b>4.9</b>
	<b>2,982,593</b>	<b>100.0</b>	<b>3,264,222</b>	<b>100.0</b>	<b>18,081,751</b>	<b>100.0</b>	<b>16,623,558</b>	<b>100.0</b>

The Management Notes are an integral part of the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

As of December 31, 2025

All amounts expressed in thousands of Brazilian reais

### 1. Operations

Companhia Paranaense de Energia (Copel, Company or Parente Company) is a publicly-held company with shares traded on the Novo Mercado segment of B3 S.A. - Brasil, Bolsa Balcão Stock Exchange, as well as on the New York Stock Exchange (NYSE) and the Madrid Stock Exchange, in the Latin American segment (Latibex). Copel is headquartered in Brazil, at Rua José Izidoro Biazetto, nº 158, Bloco A, in the city of Curitiba, State of Paraná.

The Company's main activities include research, study, planning, construction, and operation of systems for the production, transformation, transportation, distribution, and trading of energy in any form, primarily electric power. These activities are regulated by the Brazilian Electricity Regulatory Agency (Aneel), which is linked to the Ministry of Mines and Energy (MME).

The Parent Company acts as a holding company, holding equity interests in subsidiaries, joint venture companies and associates. In addition, Copel and its subsidiaries have interests in other companies, predominantly in the energy sector.

#### Migration to the Novo Mercado

On June 23, 2025, the Board of Directors approved the start of the process of migrating the Company to the Novo Mercado, a special segment of the [B]<sup>3</sup> stock market for companies with the highest corporate governance practices. At an Special General Meeting held on August 22, 2025, the Company's shareholders approved all matters relating to the migration process to the Novo Mercado.

On November 4, 2025, the consent of all creditors was obtained, and on November 17, 2025, a special meeting of preferred shareholders was held, which approved the ratification of the mandatory conversion of all preferred shares at a ratio of one new common share and one new preferred share ("PNC") compulsorily redeemable. From November 19 to December 18, 2025, dissenting preferred shareholders had the right to exercise their right of withdrawal. For shareholders who exercised this right, the Company repurchased the shares.

On December 22, 2025, the migration process to the Novo Mercado was completed, at which time the then existing preferred shares were extinguished and, in their place, 1 common share and 1 redeemable special class preferred share ("PNC") were issued for each preferred share, thus having no impact on the total number of shares of the Company. On December 30, 2025, the Company paid a premium of R\$1,298,041 (R\$1,273,727 net of taxes) to shareholders who participated in the migration.

#### 1.1. Equity interests of Copel

The Company participates directly or indirectly in subsidiaries joint ventures, and associates. During 2025 the following changes occurred in relation to the equity interests as of December 31, 2024:

- sale of Copel GET SPEs (Note 37.1).
- change of Mata de Santa Genebra Transmissão S.A. (Mata de Santa Genebra or MSG) from joint ventures to subsidiary and dissolution of Consórcio Energético Cruzeiro do Sul, after completion of the asset swap process with Eletrobras (Notes 1.2 and 37.2).
- acquisition and sale of Geração Céu Azul S.A. (Note 37.3).
- sale of the equity interest in Solar Paraná GD Participações S.A. (Note 37.4).
- establishment and sale of SPE at Copel SER for the sale of photovoltaic units - "UFVs" (Note 37.4).

### 1.1.1. Subsidiaries

Subsidiaries	Headquarters	Main activity	%	Investor
Copel Geração e Transmissão S.A. (Copel GeT)	Curitiba/PR	Production and transmission of electricity	100.0	Copel
Copel Distribuição S.A. (Copel DIS)	Curitiba/PR	Distribution of electricity	100.0	Copel
Copel Serviços S.A. (Copel SER)	Curitiba/PR	Service provision	100.0	Copel
Copel Comercialização S.A. (Copel COM)	Curitiba/PR	Commercialization of electricity	100.0	Copel
Elejor – Centrais Elétricas do Rio Jordão S.A.	Curitiba/PR	Production of electricity	70.0	Copel
Participações S.A. (São Bento)	Curitiba/PR	Control and management of interests	100.0	Copel GeT
Nova Asa Branca I Energias Renováveis S.A.	S. Miguel do Gostoso/RN	Production of electricity from wind sources	100.0	Copel GeT
Nova Asa Branca II Energias Renováveis S.A.	Parazinho/RN	Production of electricity from wind sources	100.0	Copel GeT
Nova Asa Branca III Energias Renováveis S.A.	Parazinho/RN	Production of electricity from wind sources	100.0	Copel GeT
Nova Eurus IV Energias Renováveis S.A.	Touros/RN	Production of electricity from wind sources	100.0	Copel GeT
Santa Maria Energias Renováveis S.A.	Maracanaú/CE	Production of electricity from wind sources	100.0	Copel GeT
Santa Helena Energias Renováveis S.A.	Maracanaú/CE	Production of electricity from wind sources	100.0	Copel GeT
Ventos de Santo Uriel S.A.	João Câmara/RN	Production of electricity from wind sources	100.0	Copel GeT
Cutia Empreendimentos Eólicos S.A. (Cutia)	Curitiba/PR	Control and management of interests	100.0	Copel GeT
Brownfield Investment Holding Ltda. (Brownfield)	Curitiba/PR	Control and management of interests	100.0	Copel GeT
Ventos de Serra do Mel B S.A. (Serra do Mel)	Serra do Mel/RN	Control and management of interests	68.8	Copel GeT
			31.2	Brownfield
Aventura Holding S.A. (Aventura)	Curitiba/PR	Control and management of interests	100.0	Copel GeT
SRMN Holding S.A. (SRMN)	Curitiba/PR	Control and management of interests	100.0	Copel GeT
Costa Oeste Transmissora de Energia S.A.	Curitiba/PR	Transmission of electricity	100.0	Copel GeT
Marumbi Transmissora de Energia S.A.	Curitiba/PR	Transmission of electricity	100.0	Copel GeT
Uirapuru Transmissora de Energia S.A.	Curitiba/PR	Transmission of electricity	100.0	Copel GeT
Mata de Santa Genebra Transmissão S.A.	Curitiba/PR	Transmission of electricity	100.0	Copel GeT
Bela Vista Geração de Energia S.A.	Curitiba/PR	Production of electricity	100.0	Copel GeT
F.D.A. Geração de Energia Elétrica S.A. (FDA)	Curitiba/PR	Production of electricity	100.0	Copel GeT
Jandaíra I Energias Renováveis S.A.	Curitiba/PR	Production of electricity from wind sources	100.0	Copel GeT
Jandaíra II Energias Renováveis S.A.	Curitiba/PR	Production of electricity from wind sources	100.0	Copel GeT
Jandaíra III Energias Renováveis S.A.	Curitiba/PR	Production of electricity from wind sources	100.0	Copel GeT
Jandaíra IV Energias Renováveis S.A.	Curitiba/PR	Production of electricity from wind sources	100.0	Copel GeT
Eol Potiguar B61 SPE S.A.(a)	Serra do Mel/RN	Production of electricity from wind sources	100%	Copel GeT
GE Olho D'Água S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	São Bento
GE Boa Vista S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	São Bento
GE Farol S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	São Bento
GE São Bento do Norte S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	São Bento
Central Geradora Eólica São Bento do Norte I S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Central Geradora Eólica São Bento do Norte II S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Central Geradora Eólica São Bento do Norte III S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Central Geradora Eólica São Miguel I S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Central Geradora Eólica São Miguel II S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Central Geradora Eólica São Miguel III S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Usina de Energia Eólica Guajiru S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Usina de Energia Eólica Jangada S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Usina de Energia Eólica Potiguar S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Usina de Energia Eólica Cutia S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Usina de Energia Eólica Maria Helena S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Usina de Energia Eólica Esperança do Nordeste S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Usina de Energia Eólica Paraíso dos Ventos do Nordeste S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Eol Potiguar B141 SPE S.A.	Serra do Mel/RN	Production of electricity from wind sources	100.0	Serra do Mel
Eol Potiguar B142 SPE S.A.	Serra do Mel/RN	Production of electricity from wind sources	100.0	Serra do Mel
Eol Potiguar B143 SPE S.A.	Serra do Mel/RN	Production of electricity from wind sources	100.0	Serra do Mel
Eol Ventos de Vila Paraíba IV SPE S.A.	Serra do Mel/RN	Production of electricity from wind sources	100.0	Serra do Mel
Central Eólica Aventura II S.A.	Curitiba/PR	Production of electricity from wind sources	100.0	Aventura
Central Eólica Aventura III S.A.	Curitiba/PR	Production of electricity from wind sources	100.0	Aventura
Central Eólica Aventura IV S.A.	Curitiba/PR	Production of electricity from wind sources	100.0	Aventura
Central Eólica Aventura V S.A.	Curitiba/PR	Production of electricity from wind sources	100.0	Aventura
Central Eólica SRMN I S.A.	Curitiba/PR	Production of electricity from wind sources	100.0	SRMN
Central Eólica SRMN II S.A.	Curitiba/PR	Production of electricity from wind sources	100.0	SRMN
Central Eólica SRMN III S.A.	Curitiba/PR	Production of electricity from wind sources	100.0	SRMN
Central Eólica SRMN IV S.A.	Curitiba/PR	Production of electricity from wind sources	100.0	SRMN
Central Eólica SRMN V S.A.	Curitiba/PR	Production of electricity from wind sources	100.0	SRMN

(a) Wind farm with 99.99992% interest in Copel Get and 0.00008% in Brownfield.

### 1.1.2. Joint Ventures

Joint ventures	Headquarters	Main activity	%	Investor
Voltalia São Miguel do Gostoso I Participações S.A. (a)	São Paulo/SP	Interests in companies	49.0	Copel
Caiuá Transmissora de Energia S.A.	Rio de Janeiro/RJ	Transmission of electricity	49.0	Copel GeT
Integração Maranhense Transmissora de Energia S.A.	Rio de Janeiro/RJ	Transmission of electricity	49.0	Copel GeT
Matrinchá Transmissora de Energia (TP NORTE) S.A.	Rio de Janeiro/RJ	Transmission of electricity	49.0	Copel GeT
Guaraciaba Transmissora de Energia (TP SUL) S.A.	Rio de Janeiro/RJ	Transmission of electricity	49.0	Copel GeT
Paranaíba Transmissora de Energia S.A.	Rio de Janeiro/RJ	Transmission of electricity	24.5	Copel GeT
Cantareira Transmissora de Energia S.A.	Rio de Janeiro/RJ	Transmission of electricity	49.0	Copel GeT

(a) The controlling company of Voltalia São Miguel do Gostoso Participações S.A., which in turn is the holding company for 4 SPEs: São João Wind Power Plant S.A., Carnaúba Wind Power Plant S.A., Reduto Wind Power Plant S.A. and Santo Cristo Wind Power Plant S.A.

### 1.1.3. Associates

Associated companies	Headquarters	Main activity	%	Investor
Dona Francisca Energética S.A.	Agudo/RS	Production of electricity	23.03	Copel
Foz do Chopim Energética Ltda.	Curitiba/PR	Production of electricity	35.77	Copel GeT

## 1.2. Business combination

With the purpose of optimizing its portfolio and seeking opportunities to recycle assets and equity interests, Copel carried out the following asset swap with Eletrobras (now called Axia Energia).

Prior to the transaction, Copel GET's interests in the assets involved in the transaction was as follows:

- 100% owner of the Colider Hydroelectric Power Plant (HPP Colíder), which was recorded in Copel GET's Property, plant and equipment.
- share in the Cruzeiro do Sul consortium, through which it owned 51% of the Mauá Hydroelectric Power Plant (HPP Mauá).
- 50.1% share in the joint venture Mata de Santa Genebra Transmissão S.A. (MSG).

On December 12, 2024, as per Material Facts 12/24, Copel GeT entered into an Agreement for the Transfer of Establishment, Purchase and Sale of Equity Interest, Onerous Assignment of Consortium Interest with Purchase and Sale of Assets and Other Covenants with Eletrobras and its wholly-owned subsidiary Eletrobras CGT Eletrosul. On May 30, 2025, upon completion of the transaction, Copel GeT received Eletrobras entire 49% interest in HPP Mauá and 49.9% interest in MSG, thereby acquiring full ownership of these assets, thus configuring an step acquisition, since prior to the transaction the control was joint.

As consideration, Copel GET transferred the entire HPP Colíder to Eletrobras, contingent consideration, (whose fair value was calculated based on the fair value of the assets acquired), and financial resources. The table below shows the fair value of the assets acquired from Eletrobras, which is equivalent to the total consideration paid by Copel, meaning that there was no goodwill or bargain purchase in this business combination.

Net assets acquired at fair value	
HPP Mauá (49% acquired)	794,167
MSG (49,9% acquired)	547,553
	<b>1,341,720</b>
Consideration	
Cash	196,609
Transfer of HPP Colíder (100% previously held)	1,104,829
Contingent consideration	383,115
(-) Indemnification asset	(342,833)
	<b>1,341,720</b>

The net effect on the Company's consolidated cash was an outflow of R\$190,433, considering the consolidation of the cash amounts of the acquired ventures existing on the date of the business combination, which totaled R\$6,176.

As a result of the acquisition, synergy gains are expected from the simplification of the operational and administrative structure, which had previously been shared.

The following table summarizes the consideration paid and the amounts of assets and liabilities recognized at fair value on the acquisition date for both the acquired and the previously interest, as required by the standard for step acquisition.

	HPP Mauá	Mata de Santa Genebra	Totals
<b>Consideration</b>			<b>1,684,553</b>
Cash			196,609
Transfer of HPP Colider			1,104,829
Consideration Contingent			383,115
<b>Indemnification Asset</b>			<b>(342,833)</b>
HPP Mauá			(151,087)
MSG			(191,746)
<b>Fair value of equity interest held prior to the business combination</b>			<b>1,380,581</b>
HPP Mauá			830,834
MSG			549,747
<b>Total consideration</b>			<b>2,722,301</b>
<b>Assets</b>	<b>2,122,351</b>	<b>3,381,044</b>	<b>5,503,395</b>
Cash and cash equivalents	531	5,645	6,176
Bonds and securities	556	106,543	107,099
Customers	–	38,173	38,173
Contract assets	–	3,110,665	3,110,665
Taxes recoverable	30,432	22,686	53,118
Bonds and restricted deposits	51,522	94,777	146,299
Other receivables	2,780	1,593	4,373
Deferred income tax and social contribution	37,519	–	37,519
Property, plant and equipment and right-of-use asset	1,197,819	145	1,197,964
Intangible assets	801,192	817	802,009
<b>Liabilities</b>	<b>497,351</b>	<b>2,283,743</b>	<b>2,781,094</b>
Accounts payable to suppliers	420	7,180	7,600
Debentures, loans and financing	139,599	1,794,272	1,933,871
Accounts payable related to concession	48,992	–	48,992
Other accounts payable	–	11,721	11,721
Provisions for legal claims	9,119	25,474	34,593
Contingent liabilities	299,221	358,787	658,008
Deferred income tax and social contribution	–	86,309	86,309
<b>Net assets at fair value</b>	<b>1,625,000</b>	<b>1,097,301</b>	<b>2,722,301</b>

In May 2025, the Company recognized a gain of R\$190,070 due to the fair value measurement effect of the existing interest prior to the business combination in HPP Mauá and MSG, recorded under “Other income (expenses), net.” This amount, added to the other effects of the business combination, generated a net gain of R\$141,661 in operating income (R\$93,496 in net income, after taxes).

The contract provides for a contingent consideration agreement that requires Copel to indemnify Eletrobras for: (i) any contingent liability of the HPP Colider existing prior to the closing date of the transfer transaction, up to a maximum undiscounted amount of R\$250,000; (ii) any effect of the lawsuit that disputes the exclusion of liability for the delay in the commercial operation of the HPP Colider. The fair value of this contingent consideration of R\$383,115 was estimated based on management's judgment of the outcome of the lawsuits individually, with R\$354,403 referring to the liability exclusion lawsuit and R\$28,712 referring to other contingent liabilities.

In addition, in compliance with the accounting standard for business combinations, the fair value of the contingent liability of R\$658,008 was recognized in relation to the HPP Mauá and MSG lawsuits on the closing date of the transaction. In turn, Eletrobras and its wholly-owned subsidiary Eletrobras CGT Eletrosul contractually agreed to indemnify Copel and Copel GeT for the amount that may become due in relation to the above-mentioned lawsuits, so that the indemnification asset of R\$342,833 was recorded, equivalent to the fair value of the indemnified liability, proportional to Eletrobras share before the business combination. The indemnification asset is deducted from the consideration transferred to the business combination.

The method used to value the fixed assets of the HPP Mauá at R\$1,197,964 was the cost approach, reduced by economic and functional obsolescence. The valuation process used information on (a) the cost of similar plant facilities; (b) the latest budgets for the expansion and replacement of similar assets;

(c) the spot replacement price of the asset, considering the conditions of use in which the asset is found on the date of inspection; and (d) the projected cash flows of the business.

The valuation technique used to measure the fair value of significant concession assets acquired was based on the income approach, which converts future cash flows to present value, and used the following main assumptions.

- The identifiable intangible asset acquired from HPP Mauá in the amount of R\$801,192 mainly includes (i) electricity sales contracts in the regulated environment (CCEAR) for the period from 2025 to 2040, with a contracted energy of 192 MW on average, and (ii) energy sales of 175 MW on average in the free environment (ACL) for the period from 2041 until the end of the concession in 2049;
- The identifiable contract asset acquired from MSG in the amount of R\$3,110,664 mainly includes the RAP from concession contract No. 01/2014 for the period from 2025 to the end of the concession in 2044.

In the interim financial statements ended June 30, 2025, the allocation of values of the acquired assets and assumed liabilities was made on a preliminary basis by the acquirers, without adjustments until December 31, 2025.

The table below presents the results of MSG and HPP Mauá before and after the date of the business combination.

	HPP Mauá (a)	MSG	Totals
<b>Net operating revenue</b>	<b>232,938</b>	<b>395,550</b>	<b>628,488</b>
Until May 31, 2025	95,649	198,526	294,175
From June 1, 2025 to December 31, 2025	137,289	197,024	334,313
<b>Net income</b>	<b>75,823</b>	<b>103,390</b>	<b>179,213</b>
Until May 31, 2025	24,847	46,021	70,868
From June 1, 2025 to December 31, 2025	50,976	57,369	108,345

(a) Estimated information for 49% of the results of the HPP Mauá, which is not a separate legal entity, given that the plant's revenue and profits were included in Eletrobras Statements of Financial Position until May 31, 2025, and in Copel GeT Statements of Financial Position as of June 1, 2025.

It should be noted that 50,1% of MSG results up to May 31, 2025, were already included in Copel net income through equity accounting. Thus, if the transaction had been completed on January 1, 2025, the consolidated income statement would show pro forma net revenue of R\$26,411,031 and pro forma net income of R\$2,735,750.

## 2. Concessions and Authorizations

During 2025, the divestment of 12 small power plants and the HPP Baixo Iguaçu was completed, with the respective transfers of concession contracts to the acquirers, in addition to the swap of assets with Eletrobras, in which Copel GeT transferred the HPP Colíder to Eletrobras and took 100% control of the HPP Mauá and the equity interest in MSG. The following tables have been updated after these events, and details of these processes are described in Notes Nos. 1.2 and 37.

## 2.1. Concession contracts or authorizations obtained by Copel

Concession agreement / authorization of the equity		Interest %	Maturity
Copel DIS	Contract 046/1999, extended by 5th addendum to the contract	100%	07.07.2045
Elejor	Contract 125/2001 – HPP Fundão	70%	15.06.2040 (b)
	Contract 125/2001 – HPP Santa Clara		15.05.2040 (b)
	Authorization – SHP Fundão I and SHP Santa Clara I – 753/2002 and 757/2002		(a)
Dona Francisca Energética	Contract 188/1998 – HPP Dona Francisca	23%	24.09.2037 (b)
Usina de Energia Eólica São João S.A.	MME Ordinance 173 /2012 – WPP São João	49%	03.26.2047
Usina de Energia Eólica Carnaúba S.A.	MME Ordinance 204 /2012 – WPP Carnaúbas	49%	04.09.2047
Usina de Energia Eólica Reduto S.A.	MME Ordinance 230 /2012 – WPP Reduto	49%	04.16.2047
Usina de Energia Eólica Santo Cristo S.A.	MME Ordinance 233/2012 – WPP Santo Cristo	49%	04.18.2047

(a) Projects had the conversion of authorization into registration, according to Authorizing Resolutions No. 14,744/2023 and 14,745/2023.

(b) ANEEL approved and authorized an additional extension period for the concession of hydroelectric plants participating in the MRE, pursuant to Law 14,052/2020, REH 3,439/2025, and REA 16,467/2025.

Hydroelectric Power Plant – HPP

Small Hydroelectric Plant – SHP

Wind Power Plant – WPP

## 2.2. Concession contracts or authorizations obtained by Copel Get and its investees

Generation concession		Interest %	Maturity
<b>Concession agreement - Copel Get</b>			
Generation Concession Contract 002/2024 - HPP Gov. Ney Aminthas de Barros Braga (Segredo) (a)		100	11.21.2054
Generation Concession Contract 002/2024 - HPP Gov. José Richa (Salto Caxias) (a)		100	11.21.2054
Generation Concession Contract 003/2016 – HPP Gov. Pedro Viriato Parigot de Souza (GPS) (a)		100	01.06.2053
Generation Concession Contract 001/2007 - HPP Gov. Jayme Canet Júnior (Mauá) (b)		100	06.28.2049
Generation Concession Contract 007/2013 - HPP Derivação do Rio Jordão		100	06.21.2032
Concession contract 045/1999 - TPP Figueira (c)		100	03.26.2019
<b>Concession agreement / authorization of the equity</b>			
Nova Asa Branca I	MME Ordinance 267/2011 – WPP Asa Branca I	100	04.25.2046
Nova Asa Branca II	MME Ordinance 333/2011 – WPP Asa Branca II	100	05.31.2046
Nova Asa Branca III	MME Ordinance 334/2011 – WPP Asa Branca III	100	05.31.2046
Nova Eurus IV	MME Ordinance 273/2011 -WPP Eurus IV	100	04.27.2046
Santa Maria	MME Ordinance 274/2012 – WPP SM	100	05.08.2047
Santa Helena	MME Ordinance 207/2012 – WPP Santa Helena	100	04.09.2047
Ventos de Santo Uriel	MME Ordinance 201/2012 – WPP Santo Uriel	100	04.09.2047
GE Boa Vista	MME Ordinance 276 /2011 – WPP Dreen Boa Vista	100	04.28.2046
GE Farol	MME Ordinance 263 /2011 – WPP Farol	100	04.20.2046
GE Olho D'Água	MME Ordinance 343 /2011 – WPP Dreen Olho D'Água	100	06.01.2046
GE São Bento do Norte	MME Ordinance 310 /2011 – WPP Dreen São Bento do Norte	100	05.19.2046
Esperança do Nordeste	MME Ordinance 183/2015 – WPP Esperança do Nordeste	100	05.11.2050
Paraíso dos Ventos do Nordeste	MME Ordinance 182/2015 – WPP Paraíso dos Ventos do Nordeste	100	05.11.2050
Usina de Energia Eólica Jangada	Resolution 3,257/2011 – WPP GE Jangada	100	01.05.2042
Maria Helena	Resolution 3,259/2011 – WPP GE Maria Helena	100	01.05.2042
Usina de Energia Eólica Potiguar	MME Ordinance 179/2015 – WPP Potiguar	100	05.11.2050
Usina de Energia Eólica Guajiru	Resolution 3,256/2011 – WPP Dreen Guajiru	100	01.05.2042
Usina de Energia Eólica Cutia	Resolution 3,258/2011 – WPP Dreen Cutia	100	01.05.2042
São Bento do Norte I	Ordinance 349/2015 – WPP São Bento do Norte I	100	08.04.2050
São Bento do Norte II	Ordinance 348/2015 – WPP São Bento do Norte II	100	08.04.2050
São Bento do Norte III	Ordinance 347/2015 – WPP São Bento do Norte III	100	08.04.2050
São Miguel I	Ordinance 352/2015 – WPP São Miguel I	100	08.04.2050
São Miguel II	Ordinance 351/2015 – WPP São Miguel II	100	08.04.2050
São Miguel III	Ordinance 350/2015 – WPP São Miguel III	100	08.04.2050
Foz do Chopim	Authorization 114/2000 – SHP Arturo Andreoli	36	07.07.2034
SHP Bela Vista	Resolution 913/2015 – transfer of title under Resolution 7,802/2019	100	01.06.2041
F.D.A. Electricity Generation	Generation Concession Contract contract 002/2020	100	11.20.2054
Jandaíra I Energias Renováveis	Ordinance 140/2020 – WPP Jandaíra I	100	04.02.2055
Jandaíra II Energias Renováveis	Ordinance 141/2020 – WPP Jandaíra II	100	04.02.2055
Jandaíra III Energias Renováveis	Ordinance 142/2020 – WPP Jandaíra III	100	04.02.2055
Jandaíra IV Energias Renováveis	Ordinance 139/2020 – WPP Jandaíra IV	100	04.02.2055
EOL Potiguar B 141 SPE S.A.	Ordinance 02/2019 – WPP Vila Maranhão I	100	01.11.2054
EOL Potiguar B 142 SPE S.A.	Ordinance 12/2019 – WPP Vila Maranhão II	100	01.14.2054
EOL Potiguar B 143 SPE S.A.	Ordinance 13/2019 – WPP Vila Maranhão III	100	01.14.2054
EOL Potiguar B 61 SPE S.A.	Ordinance 453/2019 – WPP Ventos de Vila Mato Grosso I	100	12.06.2054
Ventos de Vila Paraíba IV SPE S.A.	Ordinance 10/2019 - WPP Vila Ceará I	100	01.14.2054
EOL Aventura II	Ordinance 209/2018 - Aventura II	100	06.05.2053
EOL Aventura III	Ordinance 220/2018 – Aventura III - REA n° 7.820/2019	100	06.11.2053
EOL Aventura IV	Ordinance 215/2018 - Aventura IV	100	06.05.2053
EOL Aventura V	Ordinance 213/2018 - Aventura V	100	06.05.2053
EOL SRMN I S.A.	Ordinance 196/2018 - Santa Rosa e Novo Mundo I	100	06.04.2053
EOL SRMN II S.A.	Ordinance 194/2018 - Santa Rosa e Novo Mundo II	100	06.04.2053
EOL SRMN III S.A.	Ordinance 197/2018 - Santa Rosa e Novo Mundo III	100	06.04.2053
EOL SRMN IV S.A.	Ordinance 188/2018 - Santa Rosa e Novo Mundo IV	100	06.01.2053
EOL SRMN V S.A.	Ordinance 189/2018 - Santa Rosa e Novo Mundo V - Resolution 7.783/2019	100	06.01.2053

(a) ANEEL approved and authorized an additional extension period for the concession of hydroelectric plants participating in the MRE, pursuant to Law 14,052/2020, REH 3,439/2025, and REA 16,467/2025.

(b) ANEEL transferred ownership of the concession to Copel Geração e Transmissão S.A. through REA 16.151/2025, formalized by the signing of the Fifth Addendum to Concession Agreement 001/2007.

(c) In the process of divestment (Note 37.1)

Transmission concession		Interest %	Maturity	Next tariff review
<b>Transmission lines and substations concession agreements - Copel Get</b>				
Contract 060/2001 – Transmission facilities (sundry Transmission lines and Substations) – extended by the 3rd additive term		100	01.01.2043	2028
Contract 075/2001 – Transmission line 230 kV Bateias – Jaguariaiva		100	08.17.2031	(a)
Contract 006/2008 – Transmission line 230 kV Bateias – Pilarzinho		100	03.17.2038	2028
Contract 027/2009 – Transmission line 525 kV Foz do Iguaçu – Cascavel Oeste		100	11.19.2039	2030
Contract 010/2010 – Transmission line 500 kV Araraquara II – Taubaté		100	10.06.2040	2026
Contract 015/2010 – Substation Cerquilha III 230/138 kV		100	10.06.2040	2026
Contract 022/2012 – Transmission line 230 kV Londrina – Figueira and Transmission line 230 kV Foz do Chopim – Salto Osório		100	08.27.2042	2028
Contract 002/2013 – Transmission line 230 kV Assis – Paraguaçu Paulista II e Substation Paraguaçu Paulista II 230 kV		100	02.25.2043	2028
Contract 005/2014 – Transmission line 230 kV Bateias – Curitiba Norte e Substation Curitiba Norte 230/138 kV		100	01.29.2044	2029
Contract 021/2014 – Transmission line 230 kV Foz do Chopim – Realeza e Substation Realeza 230/138 kV		100	09.05.2044	2030
Contract 022/2014 – Transmission line 500 kV Assis – Londrina		100	09.05.2044	2030
Contract 006/2016		100	04.07.2046	2030
Contract 006/2016 – Transmission line 525 kV Curitiba Leste – Blumenau				
Contract 006/2016 – Transmission line 230 kV Baixo Iguaçu – Realeza				
Contract 006/2016 – Transmission line 230 kV Curitiba Centro – Uberaba				
Contract 006/2016 – Substation Medianeira 230/138 kV				
Contract 006/2016 – Substation Curitiba Centro 230/138 kV				
Contract 006/2016 – Substation Andirá Leste 230/138 kV				
<b>Concession agreement / authorization of the equity</b>				
Costa Oeste Transmissora	Contract 001/2012:	100	01.12.2042	2027
	Transmission line 230 kV Cascavel Oeste – Umuarama			
	Substation Umuarama 230/138 kV			
Caiuá Transmissora	Contract 007/2012:	49	05.10.2042	2027
	Transmission line 230 kV Umuarama - Guaira			
	Transmission line 230 kV Cascavel Oeste – Cascavel Norte			
	Substation Santa Quitéria 230/138/13,8 kV			
	Substation Cascavel Norte 230/138/13,8 kV			
Marumbi Transmissora	Contract 008/2012:	100	05.10.2042	2027
	Transmission line 525 kV Curitiba – Curitiba Leste			
	Substation Curitiba Leste 525/230 kV			
Integração Maranhense	Contract 011/2012: Transmission line 500 Kv Açailândia – Miranda II	49	05.10.2042	2027
Matrinchã Transmissora	Contract 012/2012:	49	05.10.2042	2027
	Transmission line 500 kV Paranaíta – Cláudia			
	Transmission line 500 kV Cláudia – Paranatinga			
	Transmission line 500 kV Paranatinga – Ribeirãozinho			
	Substation Paranaíta 500 kV			
	Substation Cláudia 500 kV			
	Substation Paranatinga 500 kV			
Guaraciaba Transmissora	Contract 013/2012:	49	05.10.2042	2027
	Transmission line 500 kV Ribeirãozinho – Rio Verde Norte			
	Transmission line 500 kV Rio Verde Norte – Marimbondo II			
	Substation Marimbondo II 500 kV			
Paranaíba Transmissora	Contract 007/2013:	24.5	05.02.2043	2028
	Transmission line 500 kV Barreiras II – Rio das Éguas			
	Transmission line 500 kV Rio das Éguas – Luziânia			
	Transmission line 500 kV Luziânia – Pirapora 2			
Mata de Santa Genebra (b)	Contract 001/2014:	100.0	05.14.2044	2029
	Transmission line 500 kV Itatiba – Bateias			
	Transmission line 500 kV Araraquara 2 – Itatiba			
	Transmission line 500 kV Araraquara 2 – Fernão Dias			
	Substation Santa Bárbara D’Oeste 440 kV			
	Substation Itatiba 500 kV			
	Substation Fernão Dias 500/440 kV			
Cantareira Transmissora	Contract 019/2014: Transmission line Estreito – Fernão Dias	49	09.05.2044	2030
Uirapuru Transmissora	Contract 002/2005: Transmission line 525 kV Ivaiporã – Londrina	100	03.04.2035	(a)

(a) Do not undergo tariff review

(b) In May 2025, the acquisition of the entire stake in MSG was completed (Note 1.2).

### 3. Basis of Preparation

#### 3.1. Declaration of conformity

The individual financial statements of the Parent Company and the consolidated financial statements were prepared in accordance with accounting practices adopted in Brazil (BR GAAP), including the pronouncements, interpretations and guidelines issued by the Accounting Pronouncements Committee (“CPC”) and international reporting standards (IFRS® Accounting Standards), issued by the International Accounting Standards Board (IASB), including interpretations issued by the IFRS Interpretations Committee (IFRIC® Interpretations) or its predecessor, the Standing Interpretations Committee (SIC® Interpretations), and disclose all relevant information specific to the financial statements, and only that information, which is consistent with that used by management in its management.

The issuance of these individual and consolidated financial statements was authorized by the Board of Directors on February 26, 2026.

#### 3.2. Basis of measurement

The individual and the consolidated financial statements were prepared based on the historical cost, except for certain financial instruments measured at fair value, as described in the respective accounting policies and notes.

#### 3.3. Functional and presentation currency

The individual and the consolidated financial statements are presented in Brazilian Reais, which is the functional and presentation currency of the Company. Amounts are presented in thousands of reais and are rounded to the nearest thousand, unless otherwise indicated.

#### 3.4. Use of estimates and judgments

In the preparation of these consolidated financial statements, Management used judgments, estimates and assumptions that affect the application of accounting policies of the Company and its subsidiaries. Actual results may differ from those estimates, which are reviewed on a continuous basis. The revisions to the estimates are recognized prospectively.

The areas that require a higher level of judgment and are more complex, as well as those in which proposals and estimates are significant for individual and consolidated financial projections, are as follows:

- Notes 4.2.7, 20, and 32.2.10 - Derivative financial instruments: mark-to-market of energy purchase and sale contracts and calculation of fair value in swap and hedge transactions;
- Notes 4.3 and 8 - Sectorial financial assets and liabilities: forecast of values that will be included in the tariff review process;
- Notes 4.4 and 9 - Accounts receivable related to the concession: forecast of cash flows and the indemnifiable balance of the concession contracts;
- Notes 4.5 and 10 - Contract assets: definition of the contract remuneration rate, allocation of price to performance obligations and forecast of cash flows;
- Notes 4.7 and 15 - Property, plant and equipment: estimated useful life of assets;
- Notes 4.8 and 16 - Intangible assets: estimated useful life of assets;
- Notes 4.9.1 and 7.2 - Expected Credit Losses: estimate of amounts that will not be received;
- Notes 4.9.2 and 15.4 - Impairment of non-financial assets: definition of assumptions, determination of the discount rate and forecast of cash flows;
- Notes 4.10 and 26 - Provisions for legal claims and contingent liabilities: estimated losses on legal claims;
- Notes 4.10 and 12.3 - Provision for allocation of PIS and Cofins credits: assessment of amounts that may be required to be refunded to consumers;
- Notes 4.11, 28 and 32.2.9 - Revenue recognition: estimate of unbilled amounts, construction margin and provision for non-performance of wind farms;

- Notes 4.12 and 12.1 - Deferred income tax and social contribution: forecast of future taxable income for recoverability of taxes;
- Notes 4.13 and 21 - Post-employment benefits: actuarial assumptions for evaluating pension and assistance plans;
- Notes 4.14 and 27.4 - Share-based remuneration: calculation of the fair value of Long-Term Incentive Plan (ILP) grants;
- Notes 4.15 and 24 - Right to Use Assets and Lease Liabilities: definition of the discount rate for contracts.
- Notes 4.16 and 37 - Assets held for sale and discontinued operations: assessment of sale as highly probable.

### 3.5. Management's judgment on going concern

Management has concluded that there are no material uncertainties that cast doubt on the Company's ability to continue as a going concern. It is reasonable to expect that the Company has adequate resources to continue as a going concern for the foreseeable future, and no events or conditions have been identified that would individually or collectively cast significant doubt on the Company's ability to continue as a going concern.

The main bases of judgment used for such conclusion are: (i) main activities resulting from long-term public concessions; (ii) equity value; (iii) operating cash generation, including financial capacity to settle commitments entered into with financial institutions; (iv) historical profitability; and (v) fulfillment of the objectives and targets outlined in the Company's Strategic Planning, which is approved by Management, monitored and reviewed periodically, seeking the continuity of its activities.

## 4. Material Accounting Policies

The main accounting policies employed in the preparation of these individual and consolidated financial statements are outlined below. These policies have been consistently applied over the years presented.

### 4.1. Consolidation base

#### 4.1.1. Subsidiaries

The subsidiaries are entities to which the Company has control. The financial statements of the subsidiaries are included in the consolidated financial statements as from the date they start to be controlled by the Company until the date such control ceases. In the individual financial statements, investments in subsidiaries are accounted for using the equity method and are initially recognized at cost. In the consolidated financial statements, the assets, liabilities, and results of subsidiaries are consolidated line by line, with the elimination of transactions and balances between group companies.

#### 4.1.2. Joint ventures and associates

Associates are entities over which the Company has significant influence, but does not control. Joint ventures are entities in which the investor, bound by an agreement, does not individually exercise financial and operational decision-making power, regardless of the percentage of voting capital held. Investments in associates and joint ventures are accounted for using the equity method and are initially recognized at cost.

#### 4.1.3. Business combination

In a business combination, the assets identified, liabilities and contingent liabilities acquired are measured at their respective fair values on the acquisition date. The excess of the acquisition cost over the fair value of the net assets acquired (identifiable assets acquired, net of assumed liabilities) is recognized as goodwill, presented under investment in the individual financial statements of the acquiring company and in the intangible asset in the consolidated financial statements. When the difference between the acquisition cost and the fair value of the net assets acquired indicates a negative amount, the gain on the bargain purchase is recognized directly in the income statement.

The amount that refers specifically to the concession right acquired in a business combination where the acquired entity is a concession operator, whose right to the concession has a known and defined term, is not characterized as goodwill and, therefore, is amortized over the concession period. Goodwill arising solely from the recognition of deferred tax (34%) on the gain/loss recorded in the business combination is classified as technical goodwill and is not amortized but only tested for impairment.

## 4.2. Financial Instruments

Financial instruments are recognized immediately on the trade date, that is, when the obligation or right arises. They are initially recorded at fair value, unless it is a trade receivable without a significant financing component, plus, for an item not measured at fair value through profit or loss, any directly attributable transaction costs.

Fair values are determined based on market prices for financial instruments with active market, and by the present value method of expected cash flows, for those that have no quotation available in the market. After initial recognition, financial assets are only reclassified if the Company changes its business model for managing financial assets, and this reclassification is applied prospectively.

The Company's financial instruments are classified and measured as described below.

### 4.2.1. Financial assets measured at fair value through profit or loss

Financial assets recorded at fair value through profit or loss include assets classified as held for trading, financial assets designated upon initial recognition as at fair value through profit or loss or financial assets required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of being sold or repurchased in the near term. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. After initial recognition, transaction costs and attributable interest expenses, when incurred, are recognized through profit or loss.

### 4.2.2. Financial assets measured at amortized cost

These are so classified and measured when: (i) the financial asset is maintained within a business model whose objective is to maintain financial assets in order to receive contractual cash flows; and (ii) the contractual terms of the financial asset give rise, on specified dates, to cash flows that exclusively comprise payments of principal and interest on the principal amount outstanding.

### 4.2.3. Financial assets measured at fair value through other comprehensive income

They mainly comprise investments in equity instruments held for medium to long-term strategic purposes, designated at fair value through other comprehensive income, since recognizing short-term fluctuations in the fair value of these investments in profit or loss would not be in line with the Company's strategy of maintaining and observing its long-term performance potential.

### 4.2.4. Financial liabilities measured at amortized cost

These are liabilities designated upon initial recognition as at fair value through profit or loss and those classified as held for trading. Financial liabilities designated fair value through profit or loss are stated at fair value with the respective gains or losses in fair value recognized in the statement of income. Net gains or losses recognized in profit or loss include the interest paid on the financial liability.

### 4.2.5. Financial liabilities measured at fair value through profit or loss

These are liabilities designated upon initial recognition as at fair value through profit or loss and those classified as held for trading. Financial liabilities designated fair value through profit or loss are stated at fair value with the respective gains or losses in fair value recognized in the statement of income. Net gains or losses recognized in profit or loss include the interest paid on the financial liability.

#### 4.2.6. Derecognition of financial assets and liabilities

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company derecognizes financial liabilities only when its obligations are discharged, cancelled or settled. The difference between the carrying amount of the derecognized financial liability and the corresponding disbursement made, or to be made, is recorded to profit or loss.

#### 4.2.7. Derivative financial instruments

##### **Mark-to-market of energy purchase and sale contracts**

The Company negotiates energy purchase and sale agreements and part of its contracts are designated and classified as derivative financial instruments measured at fair value through profit or loss. Net unrealized gains or losses arising from the mark-to-market of these contracts (difference between contracted and market prices) are recorded as operating income or operating cost in the Statement of income for the year.

##### **Swap and Hedge Operations**

The Company hedges its exposure to interest rate risks on debt through swap agreements, which are recognized as assets and/or liabilities on the statement of financial position and initially and subsequently measured at fair value. Changes in the fair value of derivatives are recognized in financial results.

For the purposes of reducing earnings volatility and ensuring transparency in the effects of capital management, the Company adopts hedge accounting. The Company debts that are hedged are designated as “fair value hedge”, so that changes in the fair values of both the hedge instruments and the hedge items are recorded in the financial results.

#### **4.3. Net sectorial financial assets and liabilities**

In the power distribution segment, the Company records changes in sectorial financial assets and liabilities to maintain neutrality between the billed amounts of consumer tariffs, to cover energy costs, charges and other related items, and the forecast for tariff coverage, according to the term amendment to the distribution concessionaires concession.

The amounts are updated until the date of the tariff readjustment/revision and, after approval by Aneel, the new tariff is applied for the current tariff year, providing for collection or return of constituted assets and liabilities, which are then amortized.

In the event of termination of the concession for any reason, the residual values of Portion A items and other financial components, not recovered or returned through tariff, must be incorporated in the calculation of the compensation, keeping rights or obligations of the concessionaire with the Granting Authority safeguarded.

#### **4.4. Accounts receivable related to the concession**

Refer to financial assets of the concessions with unconditional right to receive cash by the Company, guaranteed by the Granting Authority by contractual clause and specific legislation.

##### 4.4.1. Power distribution service concession

The portion recognized as a financial asset refers to the indemnity set forth in the public power distribution service concession agreements, which the Company understands as an unconditional right to cash payments from the Granting Authority upon expiration of the concession. This indemnification aims to reimburse the Company for investments made in infrastructure, without recovery, through the tariff.

The cash flows related to these assets are determined taking into account the Regulatory Compensation Basis (BRR), defined by the Granting Authority, and the fair value is recorded based on the replacement cost methodology of the assets included in the distribution infrastructure linked to the concession.

#### 4.4.2. Bonus for the grant of quota system generation concession agreement

The generation concession contract under the quota system provides for the payment of a bonus for the grant to the Granting Authority, pursuant to paragraph 7 of article 8 of Law 12,783/2013, which is recognized as a financial asset because it represents an unconditional right to receive cash, guaranteed by the Granting Authority during the term of the concession and without demand risk.

The remuneration of this financial asset is based on the Weighted Average Cost of Capital - WACC defined by the National Energy Policy Council (CNPE) in Resolution 2/2015, which is being presented in the statement of income as operating revenue in accordance with the Company's business model.

#### 4.4.3. Concession of power generation

The Company has concession agreements for power generation that contain indemnification clauses for the infrastructure not depreciated, amortized and/or received during the concession term. After maturity, the residual balances of the assets are transferred to Accounts receivable related to the concession. At the end of each reporting period, Management evaluates the recoverability of the asset, remeasuring its cash flow based on its best estimate.

### **4.5. Contract assets**

Represents the contractual right of the Company related to the construction of the infrastructure delegated by the Granting Authority, conditional upon the receipt of revenue not only by the passage of time, but after fulfilling the performance obligation to maintain and operate the infrastructure.

#### 4.5.1. Power distribution service concession

Represents the concessionaire's contractual right related to the works under construction to meet the needs of the concession, accounted for at cost plus financial charges, when applicable.

When the assets are put into operation, the assets are transferred to the intangible asset, in the amount equivalent to what will be remunerated by the user through payment of the fee for the use of the services, or to the accounts receivable associated to the concession, in the amount equivalent to the residual portion of the assets not amortized, which will be reverted to the Granting Authority through indemnification at the end of the concession.

#### 4.5.2. Power transmission concession

Represents the balance of public electricity transmission contracts signed with the Granting Authority to build, operate and maintain the high voltage lines and substations.

During the term of the concession agreement, the Company receives, subject to its performance, a remuneration denominated Annual Revenue Allowance (RAP) that remunerates the investments made in the construction of the infrastructure and covers also, the costs of operation and maintenance incurred.

The Company estimates its revenue in the construction phase at fair value based on the budgeted cost of the work and used by management as a parameter for bidding on the concession auction. Fair value revenue comprises the budgeted cost for the entire construction period plus the construction margin, which represents sufficient parcel to cover the costs of managing and monitoring the work.

The implicitly remuneration rate of each concession is determined by the projection of the expected cost, the profit margin in the construction phase and the projection of the Annual Permitted Revenue ("RAP") to be received, net of the variable consideration estimate (Variable Installment - "PV") and the portion intended to remunerate Operation and Maintenance (O&M). This remuneration rate is fixed at the initial period and does not change during the performance of the contract.

The assets arising from the construction of the transmission infrastructure are formed by the recognition of construction revenue, according to the percentage of completion of the construction (Note 4.11.3), and by their financial remuneration (Note 4.11.2).

After the start of commercial operation, to the extent that the operation and maintenance (O&M) service is provided, the part of the RAP referring to O&M revenue is recognized in the income statement at fair value, on a monthly basis, and billed together with the part of the revenue recognized in the construction phase. This invoiced amount is transferred to financial assets under trade accounts receivable until it is actually received. The rates defined by Aneel are used as a reference, since these rates were the subject of technical and statistical studies and represent the best estimate of the useful life of each asset.

The Company recognizes gains and losses due to efficiency or inefficiency in the construction of the infrastructure and due to periodic tariff review (RTP), when incurred, directly in the statement of income for the year.

#### **4.6. Accounts payable related to the concession**

These refer to the amounts set forth in the concession agreement in connection with the right to explore hydraulic power generation potential (onerous concession), whose agreement is signed as Use of Public Property (UBP) agreements. The obligation is recognized on the date of signature of the concession agreement corresponding to the present value of future cash payments for the concession. The liability is then remeasured using the effective interest rate and reduced by contractual payments.

#### **4.7. Property, Plant and Equipment**

These rights relate to tangible assets intended for the maintenance of the entity's activities or exercised for this purpose. This includes rights arising from transactions that transfer the benefits, risks, and control of these assets to the entity.

The property, plant and equipment related to the public service concession agreement are depreciated according to the straight-line method based on annual rates set forth and reviewed periodically by Aneel. Property, plant and equipment related to contracts for the use of public property under the independent electricity producer scheme are depreciated based on annual rates established by Aneel limited to the concession period. All other property, plant and equipment are depreciated using the straight-line method based on estimates of their useful lives. The rates defined by Aneel are used as a reference, since these rates have been the subject of technical and statistical studies carried out by the regulatory agency and are practiced and accepted by the market as representative of the economic useful life of the assets.

Costs directly attributable to construction works as well as interest and financial charges on borrowings from third parties during construction are recorded under property, plant and equipment in progress, if it is probable that they will result in future economic benefits for the Company.

#### **4.8. Intangible Assets**

They mainly comprise the assets arising from the concession contracts detailed below, in addition to the concession/authorization rights generated in business combinations (Note 4.1.3) and balances of software acquired from third parties and software developed in-house which are measured at acquisition cost and amortized over five years.

##### 4.8.1. Acquisition of exploration rights

Corresponds to acquisition of exploration rights on hydropower potential whose onerous concession contract is signed as Use of Public Property - UBP and/or Grant Bonus.

This asset is recognized at the present value of future cash disbursements during the Concession Agreement term. At the date of start of commercial operation or acquisition of exploration rights on hydropower potential, the amount presented is fixed and amortized over the concession period.

##### 4.8.2. Hydrological risk renegotiation (Generation Scaling Factor - GSF)

Asset consisting of the renegotiation of the hydrological risk under the terms of Law No. 13,203/2015 and subsequent changes, arising from the amounts recovered from the cost with the adjustment of the Energy Reallocation Mechanism - MRE (GSF). The amount was transformed by Aneel into an extension of the concession period, which is amortized on a straight-line basis until the end of the new concession period.

#### 4.8.3. Power distribution service concession

This comprises the right to control infrastructure, built or acquired as part of the electric energy public service concession, and the right to charge fees to the users of the public service.

Intangible assets are recorded at their fair acquisition and construction value, less accumulated amortization and impairment losses, when applicable. The amortization of intangible assets reflects the pattern in which it is expected that future economic benefits will flow to the Company during the concession period.

During the infrastructure construction phase costs are classified as contract assets (Note 4.5).

### **4.9. Impairment of assets**

Assets are assessed to detect evidence of impairment.

#### 4.9.1. Financial assets

Provisions for losses on financial assets are based on assumptions about default risk, existing market conditions and future estimates at the end of each year.

The Company applies the simplified approach of IFRS 9 / CPC 48 to the measurement of expected credit losses, considering estimates for all trade accounts receivable, grouped based on shared credit risk characteristics, number of days late, in the amount considered enough to cover losses on the realization of these assets, based on specific criteria of the payment history, collection actions carried out for the credit recovery and relevance of the amount due in the receivables portfolio.

#### 4.9.2. Non-financial assets

When there is a loss arising from situations in which the asset's book value exceeds its recoverable amount, defined as the higher of the asset's value in use and the fair value net of the asset's selling expenses, this loss is recognized in profit or loss for the year. For impairment testing purposes, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash Generating Units - CGU). The amount of the impairment of non-financial assets is reviewed periodically and in case of reversal of impairment recorded in prior years, this reversal is recognized in the current year results.

Assets arising from onerous concession and rights of concession and/or authorization to generate electricity, classified as intangible assets, have their impairment tested along with the other assets of that cash-generating unit.

The impairment of contract assets in their construction phase is tested immediately, mainly considering the use of the effective interest rate fixed at the beginning of the project and carried to the end of the concession cash flow. After the beginning of the commercial operation, the portion of revenue recognized is tested for impairment in the accounts receivable from customers. For the receivable part conditioned to fulfill the performance obligation to maintain and operate the infrastructure, the Company has no history and no expectation of losses, since amount is subject to guarantee structures, via shared apportionment of eventual default losses among the other members of the national interconnected system managed by National Electric System Operator (ONS) and by the jurisdiction of the sector.

### **4.10. Provisions**

Provisions are recognized when: i) the Company has a present obligation (legal or not formalized) resulting from a past event, ii) it is probable (i.e., more likely than not) that an outflow of resources embodying economic benefits will be required to settle the obligation, and iii) a reliable estimate can be made of the amount to settle the obligation. For the calculation of recurring matters, the company's historical experience with similar cases is used to estimate the most likely outcome for the set of processes.

The estimates of outcomes and financial impacts are determined by the Company, which requires use of judgment by Management, supplemented by the experience of similar past transactions and, in some cases, by independent expert reports.

The amounts corresponding to the main portion of the provision are recognized in the operating result or in assets and the monetary restatement, if any, is recognized in the financial result. Socio-environmental provisions are recorded under assets when incurred during the implementation phase of projects, or even later, after entry into commercial operation, when considered conditions for obtaining/renewing operation and maintenance licenses.

Provisions for dismantling or decommissioning assets are recorded against the cost of the respective asset, at present value, when they meet the recognition and measurement criteria. The asset is depreciated along with the items of property, plant, and equipment, while the liability is reconstituted by the passage of time. In the event of a revision of the provisioned amounts, if these are not due solely to the passage of time, they are recognized again against the cost of the asset and depreciated until the end of their useful life.

Contingent assets and liabilities are not recognized in accounting but are disclosed in notes to the financial statements when it is probable that future economic benefits will be recognized, for the assets, or when the probability of an outflow of resources is assessed as possible, in the case of liabilities.

#### **4.11. Revenue recognition**

##### 4.11.1. Revenue from contracts with customers

Revenue is measured based on the consideration that the Company expects to receive in a contract with the customer, net of any variable consideration. The Company recognizes revenues when it transfers control of the product or service to the customer and when it is probable to receive the consideration considering the client's ability and intention to pay the consideration when due. The Company's operating revenue comes mainly from the Electricity sales to Distributors and to Final Customers and from the Use of main distribution and transmission grid.

The revenue from Electricity sales to Distributors is recognized monthly based on the data for billing that are determined by the average MW of contracted electricity and declared with the CCEE. When the information is not available, the Company estimates the revenue considering the contracts' rules and price and volume estimates.

For wind power generation companies subject to minimum generation amounts, the Company understands that it is subject to variable consideration, and for this reason, includes a provision for non-performance based on the annual generation estimates, reducing revenue.

Revenue from Electricity sales to Final Customers and from the Use of main distribution and transmission grid is recognized monthly based on measured and effectively billed energy. In addition, the Company records unbilled revenue on an estimated basis, based on the last billing. The concession contract for the public electricity distribution service provides for compensation for non-performance of quality indicators which, when incurred, are accounted for as a reduction in revenue from the use of the main distribution grid.

Information on the transmission segment's revenue is described in Note 4.5.2.

##### 4.11.2. Interest income

Interest income is recognized when it is probable that future economic benefits will flow to the Company and its amount can be reliably measured. Interest income is recognized based on time and the effective interest rate on outstanding principal amounts. The effective interest rate is the one that discounts the estimated future cash receipts calculated during the estimated life of the financial asset in relation to initial net carrying amount of that asset.

Regarding the contract assets of the power transmission concession, financial compensation revenue is recognized using the implicit remuneration rate established at the beginning of each project, which is presented in the statement of income as operating income in accordance with the Company's business model.

#### 4.11.3. Construction revenue and margin

Revenue related to construction services for infrastructure in the power transmission and distribution services, are recognized over time based on the stage of completion of the work. The respective costs are recognized when incurred, in the statement of income for the year, as construction cost.

Given that Copel Distribuição outsources the construction of distribution infrastructure to unrelated parties, through works carried out in the short term, the construction margin for the energy distribution activity results in insignificant amounts, which leads to its non-recognition in construction revenue.

The construction margin adopted for transmission activity derives from a calculation methodology that considers business risk.

#### 4.12. Deferred income tax and social contribution

The Company, based on its profitability history and the expectation of generating future taxable profits, based on its internal projections prepared for reasonable periods for its business, sets up a deferred tax asset on temporary differences between the tax bases and on tax losses and negative tax basis.

The deferred income tax and social contribution are recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used for tax calculation purposes, to the extent that there will probably be sufficient taxable profits against which the temporary differences can be utilized and the tax losses can be offset.

Deferred tax assets and liabilities may be offset if there is a legal right to offset the current tax assets and liabilities and they relate to the same taxing authority.

#### 4.13. Post-employment benefits

The Company and its subsidiaries sponsor pension plans to supplement retirement and pension plans and the Assistance Plan (medical and dental assistance). The amounts of these actuarial commitments (contributions, costs, liabilities and/or assets) are evaluated annually by an independent actuary, with the base date that coincides with the end of the year. The economic and financial assumptions for the purposes of the actuarial valuation are discussed with the independent actuary and approved by the Management.

The assets of the benefit plans are valued at market value (marked-to-market). For the assistance plan that offers post-employment benefits (Prosaúde II), the value of the plan liability is recognized at the present value of the actuarial obligation, less the fair value of the plan assets. The adoption of the projected credit unit method adds each year of service as a triggering event for an additional benefit unit, adding up to the calculation of the final obligation.

Other actuarial assumptions are used, which take into account biometric and economic tables in addition to historical data from the benefits plans, obtained from the manager of these plans, Fundação Copel de Previdência e Assistência Social.

Actuarial gains or losses caused by changes in assumptions and/or actuarial adjustments are recognized in other comprehensive income.

#### 4.14. Share-based compensation

The Company implements Long-Term Incentive Plans (ILP) through which it receives the services rendered by eligible participants (managers and/or employees). These services are settled with equity instruments (shares). The total expense is recognized in the income statement under personnel and management, with a corresponding increase in equity over the vesting period.

The amount recognized as an expense is periodically adjusted to reflect the number of shares for which it is expected that the time and performance conditions will be met. The final amount recognized as an expense is based on the number of shares that effectively meet the conditions on the vesting date. The fair value of the services received is measured indirectly based on the fair value of the equity instruments granted, which is measured on the date the shares are granted and no subsequent adjustments are made for differences between expected and actual results.

#### **4.15. Right to use lease assets and liabilities**

Upon entering into a lease agreement, the right to use assets is recorded at present value, with a corresponding entry to a lease liability of the same amount, except for agreements that meet the exemption criteria of the accounting standard (short-term leases, low value or those that foresee variable remuneration). After initial measurement, the amortization of the right-of-use asset is recorded in operating result and interest on the lease liability in financial result. To define the interest rate, the Company uses as a basis the nominal rate practiced in the last funding of the Copel group, disregarding subsidized or incentivized funding.

#### **4.16. Assets and liabilities held for sale and discontinued operation**

Assets and liabilities are classified as held for sale when the sale is highly probable, i.e., when they are available for immediate sale under current conditions and senior management is committed to the divestment, which is expected to be completed within 12 months of the reclassification date. Assets held for sale and associated liabilities are measured at book value or fair value net of selling expenses, whichever is the lower. If the asset represents an important separate line of business, the transaction is classified as a discontinued operation, and its results and cash flows are presented separately.

#### **4.17. Treasury shares**

The value of the shares repurchased by the Company, along with the transaction costs incurred in the repurchase process, is recorded in equity. These amounts are not restated as long as the shares remain in treasury. In the event of the sale of these shares, if the result, net of transaction costs, results in a gain, it is recorded in a capital reserve. If there is a loss, it is recorded in the account that originated the funds for the acquisition.

#### **4.18. Statements of Added Value**

The presentation of the individual and consolidated Statement of Added Value (DVA) is required by Brazilian corporate law and by the accounting practices adopted in Brazil applicable to publicly traded companies. The DVA was prepared in accordance with the criteria defined in Technical Pronouncement CPC 09 - "Statement of Added Value". The purpose of this statement is to show the wealth generated by companies and its distribution during a given period. The IFRS do not require the presentation of this statement. As a result, under IFRS, this statement is presented as supplementary information, without detriment to the financial statements as a whole.

#### **4.19. Standards applicable to the Company effective January 1, 2025**

As of January 1, 2025, the following changes in standards are in effect, with no significant impact on the Company's financial statements:

- (i) CPC 02 / IAS 21 - Effects of Changes in Exchange Rates Entitled Lack of Convertibility;
- (ii) CPC 18 (R3) - Investments in Associates and Joint Ventures;
- (iii) ICPC 09 (R3) - Individual Accounting Statements, Separate Statements, Consolidated Statements, and Application of the Equity Method;
- (iv) OCPC 10 - Carbon Credits (tCO<sub>2</sub>e), Emission Allowances and Decarbonization Credit ("CBIO").

#### **4.20. New standards that are not yet in effect**

As of the following financial years, the new and/or revised standards below will be in effect:

- (i) CPC 48 / IFRS 9 and CPC 40 / IFRS 7 - Classification and measurement of financial instruments and Contracts with reference to energy and whose generation depends on nature (effective as of January 1, 2026);
- (ii) IFRS 18/ CPC 51 - Presentation and Disclosure in Financial Statements (effective as of January 1, 2027);
- (iii) IFRS 19 - Subsidiaries without Public Accountability: Disclosures (effective as of January 1, 2027);

- (iv) Annual Improvements to IFRS Accounting Standards - Volum 11 (effective as of January 1, 2026);
- (v) CPC 36 / IFRS 10 and CPC 18 / IAS 28: changes related to the sale or contribution of assets between an investor and its associate or joint venture (no defined effective date).

The Company does not expect significant impacts on the financial statements as a result of these changes in standards, except for IFRS 18, for which management is assessing the impacts of adoption.

## 5. Cash and Cash Equivalents

	Parent Company		Consolidated	
	12.31.2025	12.31.2024	12.31.2025	12.31.2024
Cash and bank accounts	733	233	379,611	174,798
Financial investments with immediate liquidity	37,804	280,107	2,750,752	3,987,141
	<b>38,537</b>	<b>280,340</b>	<b>3,130,363</b>	<b>4,161,939</b>

These comprise cash on hand, deposits with banks and short-term highly liquid investments, which can be redeemed in cash within 90 days from the investment date. Temporary short-term investments are recorded at cost at the reporting date, plus income net of income tax earnings accrued. Cash and cash equivalents are subject to an insignificant risk of change in value.

Financial investments refer to Bank Deposit Certificates (“CDB”) and Repurchase Agreements which, depending on the incidence of IOF and the liquidity period negotiated at the time of contracting, are remunerated at between 70.0% and 102.1% of the variation rate of the Interbank Deposit Certificate (“CDI”).

## 6. Bonds and Securities

Category	Index	Parent Company		Consolidated	
		12.31.2025	12.31.2024	12.31.2025	12.31.2024
Units in Funds (a)	CDI	93	95	593,217	418,465
Bank Deposit Certificates – CDB	96% to 101% of CDI	–	–	82,929	94,707
Committed Operation	98% of CDI	–	–	15,635	16,536
		<b>93</b>	<b>95</b>	<b>691,781</b>	<b>529,708</b>
	<b>Current</b>	<b>93</b>	<b>95</b>	<b>895</b>	<b>623</b>
	<b>Noncurrent</b>	<b>–</b>	<b>–</b>	<b>690,886</b>	<b>529,085</b>

Interbank Deposit Certificate – CDI

(a) Most of these are reserve accounts intended to fulfill loan, financing and debentures contracts with BNDES.

The Company and its subsidiaries hold securities that yield variable interest rates. The term of these securities ranges from 3 to 50 months from the end of the period, however, most of the balance is recorded in noncurrent assets as they refer to funds tied to the financial guarantee of long-term contracts.

## 7. Trade Accounts Receivable

Consolidated	Balances falling due	Overdue	Overdue for more	Total	Total
		Up to 90 days	More than 90 days		
Electricity sales to final customers and Charges for use of the system - Copel DIS (a)	1,816,229	439,188	161,699	2,417,116	2,255,678
Unbilled electricity sales to final customers and Charges for use of the system - Copel DIS	931,460	–	–	931,460	930,801
Electricity sales for final customers	135,042	1,736	4,647	141,425	177,516
Other consumers receivables	68,662	26,691	16,227	111,580	187,204
Energy supply	813,128	6,862	137,615	957,605	666,055
Charges for use of the transmission system	102,758	1,354	55,166	159,278	102,342
(-) Expected credit losses (Note 7.2)	(9,669)	(17,637)	(228,012)	(255,318)	(240,714)
	<b>3,857,610</b>	<b>458,194</b>	<b>147,342</b>	<b>4,463,146</b>	<b>4,078,882</b>
			<b>Current</b>	<b>4,300,957</b>	<b>3,962,702</b>
			<b>Noncurrent</b>	<b>162,189</b>	<b>116,180</b>

(a) Includes the balance of debt installments of Copel DIS (Note 7.1).

## 7.1. Debt installments

	12.31.2025	12.31.2024
Residential	99,097	106,440
Industrial	69,950	77,038
Commercial	298,725	181,104
Rural	9,212	10,058
Public Entities	4,647	5,011
Public lighting	419	454
Public service	1,931	2,074
(-) Adjustment to present value	(99,910)	(21,251)
	<b>384,071</b>	<b>360,928</b>

At Copel DIS, the installment payment of overdue debts may be granted at the consumer's request based on criteria and conditions, which include the minimum down payment percentage, the number of installments, and guarantee requirements, depending on the amount of the debt.

The balances of debt installments, as of December 31, 2025, are at present value, and take into account the amount to be discounted, the due dates of the installments and the weighted average discount rate of 1.2% p.m. (1.28% p.m. as of December 31, 2024).

## 7.2. Expected credit losses

Consolidated	Balance as of January 1, 2024	Additions	Write offs	Reclassification (a)	Balance as of December 31, 2024	Additions / (Reversals)	Write offs	Business combination effect (b)	Balance as of December 31, 2025
Electricity sales to final customers, Charges for use of the system and other consumers receivables - Copel DIS	133,867	70,627	(120,871)	—	83,623	100,735	(87,304)	—	97,054
Electricity sales to final customers and other consumers receivables - Copel COM	15,324	716	(9,175)	—	6,865	(1,468)	(2,381)	—	3,016
Energy supply and Charges for use of the transmission system	133,191	21,172	(4,137)	—	150,226	(1,764)	(2,412)	9,198	155,248
Gas distribution	—	7,510	—	(7,510)	—	—	—	—	—
	<b>282,382</b>	<b>100,025</b>	<b>(134,183)</b>	<b>(7,510)</b>	<b>240,714</b>	<b>97,503</b>	<b>(92,097)</b>	<b>9,198</b>	<b>255,318</b>

(a) Reclassification related to Compagas values, sold in 2024.

(b) Balances acquired in the business combination described in Note 1.2.

## 8. Net Sectorial Financial Assets and Liabilities

The Sectorial Financial Assets and Liabilities comprise the differences calculated between the balances considered in the tariff coverage to cover energy costs, charges and other financial components, and the actual costs incurred, resulting in a balance to be received by the distributor or to be refunded to consumers. The current balance consists of amounts approved by Aneel in the last tariff adjustment and amounts that will be ratified in the next tariff events.

Consolidated	Balance as of January 1, 2025	Operating revenues		Financial results	Tariff flags	Statement of Financial Position	Balance as of December 31, 2025
		Constitution	Amortization	Updating		Constitution	
<b>Portion A</b>							
Electricity purchased for resale – Itaipu	78,793	109,999	(21,659)	13,307	–	–	180,440
Electricity purchased for resale – CVA Energy	(62,125)	721,685	154,935	15,948	(451,583)	–	378,860
Transport of energy using the transmission system – basic grid	402,396	98,764	(340,198)	30,053	–	–	191,015
Transport of energy purchased from Itaipu	29,570	5,255	(25,871)	85	–	–	9,039
System Service Charges - ESS	112,687	(9,646)	(65,358)	5,273	(45,184)	–	(2,228)
Energy Development Account - CDE	(64,790)	350,530	(19,127)	6,960	–	–	273,573
Proinfa	(7,721)	42,104	(16,191)	3,934	–	–	22,126
<b>Other financial components</b>							
Refunds of Pis and Cofins (Note 12.3)	(568,455)	–	1,017,539	–	–	(864,545)	(415,461)
Neutrality	(276,986)	(153,256)	285,023	(7,254)	–	–	(152,473)
Hydrological risk	(481,262)	(392,087)	459,507	(24,873)	–	–	(438,715)
Tariff refunds	(172,956)	(94,351)	129,927	(4,518)	–	–	(141,898)
Overcontracting	234,070	265,156	(171,122)	16,034	(194,846)	–	149,292
CDE - Water shortage account	–	(58,086)	31,728	(2,995)	–	–	(29,353)
CDE Eletrobras	(38,891)	37,956	4,484	(1,940)	–	(13,164)	(11,555)
Anticipation of distributed generation bank	–	189,204	–	–	–	–	189,204
Tariff mitigation mechanism	(242,372)	(217,211)	262,497	(45,758)	–	–	(242,844)
Other	(19,768)	(34,134)	39,489	(26,718)	–	(955)	(42,086)
	<b>(1,077,810)</b>	<b>861,882</b>	<b>1,725,603</b>	<b>(22,462)</b>	<b>(691,613)</b>	<b>(878,664)</b>	<b>(83,064)</b>
<b>Current assets</b>	–						<b>400,463</b>
<b>Noncurrent assets</b>	–						<b>400,463</b>
<b>Current liabilities</b>	<b>(935,322)</b>						<b>(883,990)</b>
<b>Noncurrent liabilities</b>	<b>(142,488)</b>						–

Consolidated	Balance as of January 1, 2024	Operating revenues	Financial results		Tariff flags	Statement of Financial Position	Balance as of December 31, 2024
		Constitution	Amortization	Updating		Constitution	
<b>Portion A</b>							
Electricity purchased for resale – Itaipu	106,561	73,899	(108,421)	6,754	–	–	78,793
Energia elétrica comprada p/ revenda - CVA Energ	(557,165)	153,184	466,293	(43,429)	(81,008)	–	(62,125)
Transport of energy using the transmission system – basic grid	601,157	258,551	(515,559)	58,247	–	–	402,396
Transport of energy purchased from Itaipu	54,593	15,689	(46,482)	5,770	–	–	29,570
ESS	142,484	128,496	(103,966)	11,938	(66,265)	–	112,687
CDE	1,280	(50,074)	(18,442)	2,446	–	–	(64,790)
Proinfa	(14,495)	(15,485)	23,969	(1,710)	–	–	(7,721)
<b>Other financial components</b>							
Refunds of Pis and Cofins (Note 12.3)	(702,895)	–	1,317,355	–	–	(1,182,915)	(568,455)
Neutrality	(19,622)	(395,710)	154,354	(16,008)	–	–	(276,986)
Hydrological risk	(475,400)	(430,730)	445,336	(20,468)	–	–	(481,262)
Tariff refunds	(181,607)	(97,904)	113,258	(6,703)	–	–	(172,956)
Overcontracting	634,193	150,068	(390,911)	25,573	(184,853)	–	234,070
Itaipu Bonus	(3,243)	–	(55,741)	–	–	58,984	–
CDE Eletrobras	(41,882)	66,074	22,929	(4,733)	–	(81,279)	(38,891)
Tariff attenuation mechanism	–	(234,789)	–	(7,583)	–	–	(242,372)
Other	(17,004)	(14,608)	13,091	(1,247)	–	–	(19,768)
	<b>(473,045)</b>	<b>(393,339)</b>	<b>1,317,063</b>	<b>8,847</b>	<b>(332,126)</b>	<b>(1,205,210)</b>	<b>(1,077,810)</b>
<b>Current assets</b>	<b>15,473</b>						–
<b>Noncurrent assets</b>	<b>15,473</b>						–
<b>Current liabilities</b>	<b>(476,103)</b>						<b>(935,322)</b>
<b>Noncurrent liabilities</b>	<b>(27,888)</b>						<b>(142,488)</b>

## 9. Accounts Receivable - Concessions

Consolidated	Distribution (Note 9.1)	Generation		Total
		Bonus from the grant (Note 9.2)	Concessions agreements (Note 9.3)	
<b>Balance as of January 1, 2024</b>	<b>1,954,679</b>	<b>792,741</b>	<b>71,835</b>	<b>2,819,255</b>
Transfers from contract assets	578,820	–	–	578,820
Transfers to other receivables (assets held for disposal)	(1,927)	–	–	(1,927)
Fair value recognition	82,424	–	3,590	86,014
Write-offs	(3,265)	–	–	(3,265)
Transfers to electricity grid use charges - customers	–	(91,737)	–	(91,737)
Interest (Note 28.1)	–	120,800	–	120,800
<b>Balance as of December 31, 2024</b>	<b>2,610,731</b>	<b>821,804</b>	<b>75,425</b>	<b>3,507,960</b>
Transfers from contract assets (Note 10)	913,668	–	–	913,668
Fair value recognition	161,244	–	3,248	164,492
Write-offs	(6,089)	–	–	(6,089)
Transfers to electricity grid use charges - customers	–	(96,142)	–	(96,142)
Interest (Note 28.1)	–	119,557	–	119,557
<b>Balance as of December 31, 2025</b>	<b>3,679,554</b>	<b>845,219</b>	<b>78,673</b>	<b>4,603,446</b>
			<b>Current</b>	<b>12,867</b>
			<b>Noncurrent</b>	<b>4,590,579</b>

### 9.1. Power distribution service concession

Balance corresponding to the estimated portion of investments made in the public service infrastructure whose useful life exceeds the concession period and which, according to the contractual provision, will be indemnified by the Granting Authority at the end of the concession.

### 9.2. Bonus from the grant of concession agreements under the quota system

Balance relating to the bonus for the grant of the GPS HPP concession contract, paid to the Granting Authority, restated by the IPCA and interest, in accordance with the concession contract signed on January 5, 2016.

### 9.3. Power generation concessions agreements

Residual balance of the electricity generation assets of HPP GPS and HPP Mourão I, depreciated until 2015, when the concessions expire. In August 2022, Copel filed with Aneel the appraisal reports relating to the residual values as of July 2015, for inspection by the regulatory agency. In order to establish guidelines for the process of recognizing complementary investments to the basic project, as referred to in Article 2 of Decree No. 7850/2012, and to establish the form of payment to generation concessionaires, on July 3, 2025, the Ministry of Mines and Energy opened Public Consultation No. 190/2025 in order to propose the process to be followed in the payment of amounts approved by Aneel, pursuant to Normative Resolution No. 1027/2022, covering generation concessionaires, including Copel, with the GPS and Mourão hydroelectric plants. To date, the public consultation has not been concluded, including its regulation.

## 10. Contract assets

Consolidated	Distribution (Note 10.1)	Transmission (Note 10.2)		Total
		Concession assets	RBSE assets	
<b>Balance as of January 1, 2024</b>	<b>2,201,958</b>	<b>4,087,156</b>	<b>1,315,947</b>	<b>7,605,061</b>
Acquisitions	2,465,040	645,525	188,105	3,298,670
Construction revenue	—	95,610	—	95,610
Customers contributions	(268,692)	—	—	(268,692)
Transfers to intangible assets (Note 16)	(2,103,522)	—	—	(2,103,522)
Transfers to accounts receivable – concessions (Note 9)	(578,820)	—	—	(578,820)
Write-offs or disposal	(14,496)	—	—	(14,496)
Realization of fair value adjustments recognized in the business combination	—	722	—	722
Transfers to electricity grid use charges - customers	—	(508,832)	(306,596)	(815,428)
Other transfers	(20)	(8,179)	—	(8,199)
<b>Balance as of December 31, 2024</b>	<b>1,701,448</b>	<b>4,312,002</b>	<b>1,197,456</b>	<b>7,210,906</b>
Acquisitions	3,268,885	845,918	136,968	4,251,771
Construction revenue	—	226,366	—	226,366
Customers contributions	(309,835)	—	—	(309,835)
Transfers to intangible assets (Note 16)	(2,901,548)	—	—	(2,901,548)
Transfers to accounts receivable – concessions (Note 9)	(913,668)	—	—	(913,668)
Write-offs or disposal	(20,453)	—	—	(20,453)
Effect of business combination (a)	—	3,110,665	—	3,110,665
Realization of fair value adjustments recognized in the business combination	—	2,134	—	2,134
Transfers to electricity grid use charges – customers	—	(663,898)	(273,670)	(937,568)
Other transfers	—	(8,695)	—	(8,695)
RBSE adjustment - review of the financial component	—	—	(115,069)	(115,069)
<b>Balance as of December 31, 2025</b>	<b>824,829</b>	<b>7,824,492</b>	<b>945,685</b>	<b>9,595,006</b>
			<b>Current</b>	<b>392,594</b>
			<b>Noncurrent</b>	<b>9,202,412</b>

a) Balances acquired in the business combination described in Note 1.2.

### 10.1. Power distribution service concession contract

The balance consists of work in progress mainly related to the construction and expansion of substations, distribution lines and networks, and metering equipment, measured at historical cost, net of special liabilities, and which are transferred to the Accounts receivable related to the concessions and Intangible assets as these works are completed. The capitalized costs of loans, financing, and debentures during the construction phase amounted to R\$15,364 in 2025, at an average rate of 0.18% p.a. (R\$19,187 at an average rate of 0.25% p.a. in 2024).

### 10.2. Transmission service concession contract

#### RBSE adjustment - review of the financial component

In June 2022, Technical Note 85/2022-SGT/Aneel was issued, which dealt with the analysis of the requests for reconsideration on the payment of the financial component and reprofiling of the RBSE. In April 2023, Technical Note 85/2023-SGT/Aneel was issued, presenting a technical analysis of the comments on the calculations presented in Technical Note 085/2022-SGT/Aneel. On June 10, 2025, Aneel, through Resolution No. 3,467/2025, revised the provisions of Resolution No. 2,847/2021 and approved, as of this date, the new Annual Permitted Revenues (“RAP”) values for the financial component, with a negative impact of R\$115,069 on Copel GeT net operating revenue.

#### Tariff Review

In July 2024, Aneel approved the tariff review of part of Copel GeT transmission concession contracts, with a negative impact of R\$44,402, mainly due to the assessment of the New Replacement Value (“VNR”) of the assets, partially offset by the increase in the RAP for reinforcements and improvements carried out in the last cycle. Copel submitted an administrative appeal to Aneel requesting a review of the values and in April 2025 Order No. 1,228/2025 was issued, partially granting the Company's claims, generating a positive effect of R\$39,109 on Copel GeT net operating revenue in 2025.

In July 2025, as disclosed in Notice to the Market No. 14/25, Aneel approved the establishment of the RAP for the 2025-2026 cycle, effective as of July 1, 2025. According to Technical Note 141/2025, the RAPs of Copel GeT and its equity interests will now be R\$1,811,183, an increase of 13.6%, already considering 100% of the interest in MSG and the effects of the reduction in the financial component of RBSE.

### Assumptions - contract assets

	12.31.2025			12.31.2024		
	Concession assets	RBSE assets		Concession assets	RBSE assets	
		Financial	Economic		Financial	Economic
Construction margin	1.65%	N/A	N/A	1.65%	N/A	N/A
Operating and maintenance margin	1.65%	N/A	N/A	1.65%	N/A	N/A
Remuneration rate (a)	9.12% p.a.	8.11% p.a.	11.10% p.a.	9.62% p.a.	8.11% p.a.	11.10% p.a.
Contract correction index	IPCA (b)	IPCA	IPCA	IPCA (b)	IPCA	IPCA
Annual RAP, according to Ratifying Resolution	1,033,357	176,267	122,087	611,620	209,055	115,920

(a) Average rate of contracts

(b) Contract 075/2001 – LT 230 kV Bateias – Jaguaíva, from Copel GET, and contract 002/2005 – LT 525 kV Ivaiporã – Londrina, from Uirapuru, are adjusted by the IGPM.

## 11. Other Receivables

	Parent Company		Consolidated	
	12.31.2025	12.31.2024	12.31.2025	12.31.2024
CDE Transfer (a)	–	–	394,814	325,657
Investment disposal (b)	340,384	596,203	340,384	596,203
Indemnification asset (Note 1.2)	–	–	346,634	–
Assets and rights disposal (c)	–	–	332,744	315,436
Services in progress (d)	3,920	3,056	230,940	239,474
Contractual advances to suppliers	–	–	35,688	44,624
Disposals and decommissioning in progress	22	–	33,829	35,676
Tariff flag	–	–	17,561	10,076
Advance payments to employees	189	256	11,816	12,536
Other receivables	519	534	99,972	51,838
	<b>345,034</b>	<b>600,049</b>	<b>1,844,382</b>	<b>1,631,520</b>
	<b>Current</b>	<b>301,929</b>	<b>1,050,086</b>	<b>949,674</b>
	<b>Noncurrent</b>	<b>32</b>	<b>794,296</b>	<b>681,846</b>

(a) Balance receivable from the Energy Development Account (CDE) to cover tariff discounts (Law No. 10,438/2002 and Decree No. 7,891/2013), with the monthly quota stipulated in the Annual Tariff Adjustment/Revision. Each month, the Company estimates the differences to be offset in the next tariff adjustment. On December 31, 2025, the balance receivable for the monthly quota is R\$88,979, the balance to be offset in the 2025-2026 cycle is R\$143,611, and the balance being accrued is R\$162,224 (on December 31, 2024, respectively, R\$141,619, R\$81,610, and R\$102,428).

(b) Balance resulting mainly from the divestment of Compagas completed in 2024, with receipt of R\$326,885 in September 2025 and expected settlement in September 2026.

(c) Refers to the balance receivable arising from the sale of assets no longer used by Copel GeT and FDA concessions in 2024.

(d) Refers mainly to expenses related to R&D and PEE projects in progress, which are recorded as assets against cash during execution. Once completed and approved by Aneel, the balances of this asset are offset against the respective liability, which was initially recorded as a contra-entry to income, as a deduction from operating revenue.

## 12. Taxes

### 12.1. Deferred income tax and social contribution

Parent Company	Balance as of January 1, 2024	Recognized in income		Recognized comprehensive income	Balance as of December 31, 2024	Recognized in income		Recognized comprehensive income	Balance as of December 31, 2025
		Continued operations	Discontinued operations			Continued operations	Discontinued operations		
<b>Noncurrent assets</b>									
Provisions for legal claims	293,148	(222,710)	–	–	70,438	(21,228)	–	–	49,210
Expected credit losses	44,592	–	–	–	44,592	–	–	–	44,592
Post-employment benefits	17,466	28	–	(3,224)	14,270	12	(398)	–	13,884
Tax losses and negative tax basis	15,974	235,796	(236,370)	–	15,400	(4,030)	–	–	11,370
Voluntary retirement program	6,205	(4,743)	–	–	1,462	(1,010)	–	–	452
Others	17,820	2,271	–	–	20,091	1,242	–	–	21,333
	<b>395,205</b>	<b>10,642</b>	<b>(236,370)</b>	<b>(3,224)</b>	<b>166,253</b>	<b>(25,014)</b>	<b>(398)</b>	<b>–</b>	<b>140,841</b>
<b>(-) Noncurrent liabilities</b>									
Escrow deposits monetary variation	26,512	(694)	–	–	25,818	(2,836)	–	–	22,982
Right-of-use asset	2,272	75	–	–	2,347	278	–	–	2,625
Financial instruments	6,936	(5,384)	–	–	1,552	(936)	–	–	616
	<b>35,720</b>	<b>(6,003)</b>	<b>–</b>	<b>–</b>	<b>29,717</b>	<b>(3,494)</b>	<b>–</b>	<b>–</b>	<b>26,223</b>
<b>Net</b>	<b>359,485</b>	<b>16,645</b>	<b>(236,370)</b>	<b>(3,224)</b>	<b>136,536</b>	<b>(21,520)</b>	<b>(398)</b>	<b>–</b>	<b>114,618</b>

Consolidated	Balance as of January 1, 2024	Recognized in income		Recognized comprehensive income	Balance as of December 31, 2024	Recognized in income		Effect of business combination (a)	Recognized in the comprehensive income	Balance as of December 31, 2025
		Continued operations	Discontinued operations			Continued operations	Discontinued operations			
<b>Noncurrent assets</b>										
Post-employment benefits	504,612	12,801	–	(123,578)	393,835	9,815	–	–	96,808	500,458
Tax losses and negative tax basis	103,285	345,316	(229,063)	–	219,538	105,573	149,485	–	–	474,596
Provisions for legal claims	592,478	(294,225)	–	–	298,253	(24,483)	1,815	–	–	275,585
Provision for allocation of PIS and Cofins credits	649,412	(112,012)	–	–	537,400	(276,022)	–	–	–	261,378
Effects of business combination	5,248	5,220	–	–	10,468	(44,485)	239,294	–	–	205,277
Fair value in the purchase and sale of power	256,220	(125,049)	–	–	131,171	49,521	–	–	–	180,692
Expected credit losses	140,956	(13,371)	–	–	127,585	1,571	3,127	–	–	132,283
Lease liability	74,662	(648)	–	–	74,014	8,539	31	–	–	82,584
Impairment	213,287	3,696	–	–	216,983	(146,283)	–	–	–	70,700
Amortization – concession	62,869	5,220	(18,345)	–	49,744	5,220	–	–	–	54,964
Provisions for performance and profit sharing	50,803	9,303	–	–	60,106	(9,126)	–	–	–	50,980
Voluntary retirement program	207,809	(170,230)	–	–	37,579	(31,070)	–	–	–	6,509
Research and development and energy efficiency programs	67,265	(49,705)	–	–	17,560	(15,920)	1,270	–	–	2,910
Concession contracts	17,633	(1,069)	–	–	16,564	(1,069)	–	–	–	15,495
Taxes with suspended liability	89,853	(89,853)	–	–	–	–	–	–	–	–
Others	123,624	15,477	–	–	139,101	46,748	1,136	–	–	186,985
	<b>3,160,016</b>	<b>(459,129)</b>	<b>(247,408)</b>	<b>(123,578)</b>	<b>2,329,901</b>	<b>(321,471)</b>	<b>396,158</b>	<b>96,808</b>	<b>–</b>	<b>2,501,396</b>
<b>(-) Noncurrent liabilities</b>										
Concession contracts	2,026,461	46,243	–	–	2,072,704	(182,122)	378,018	–	–	2,268,600
Fair value in the purchase and sale of power	374,573	(137,495)	–	–	237,078	55,832	–	–	–	292,910
Effects of business combination	–	–	–	–	–	277,123	–	–	–	277,123
Deemed cost of property, plant and equipment	290,918	(17,773)	–	–	273,145	(21,379)	–	–	–	251,766
Right-of-use asset	70,325	(881)	–	–	69,444	6,381	–	–	–	75,825
Escrow deposits monetary variation	84,890	(36,502)	–	–	48,388	4,457	2,714	–	–	55,559
Transaction cost on loans and financing and debentures	41,664	5,837	–	–	47,501	6,735	–	–	–	54,236
Accelerated depreciation	146,538	15,907	–	–	162,445	(114,567)	–	–	–	47,878
Others	53,752	86,971	–	(243)	140,480	27,501	–	710	–	168,691
	<b>3,089,121</b>	<b>(37,693)</b>	<b>–</b>	<b>(243)</b>	<b>3,051,185</b>	<b>59,961</b>	<b>380,732</b>	<b>710</b>	<b>96,098</b>	<b>3,492,588</b>
<b>Net</b>	<b>70,895</b>	<b>(421,436)</b>	<b>(247,408)</b>	<b>(123,335)</b>	<b>(721,284)</b>	<b>(381,432)</b>	<b>15,426</b>	<b>96,098</b>	<b>–</b>	<b>(991,192)</b>
Assets presented in the Statement of Financial Position	1,757,688	–	–	–	1,174,175	–	–	–	–	991,404
Liabilities presented in the Statement of Financial Position	(1,686,793)	–	–	–	(1,895,459)	–	–	–	–	(1,982,596)

(a) Balances recorded as a result of the business combination described in Note 1.2.

#### 12.1.1. Projection for realization of deferred income tax and social contribution:

The projection of the realization of deferred tax credits recognized in noncurrent assets and liabilities is based on the expected realization period of each item of deferred assets and liabilities and tax losses, as well as tax losses carryforwards, considering projected future results.

The criteria used for the realization of each item are related to the predictability of realization of the main value that gave rise to the temporary difference. When the expectation of realization of the item is difficult to predict, mainly because it is not under the control of the Company, such as provisions for legal claims, the Company adopts history of realization to project its future realization.

Following are the items that were the basis for the setup of the main credits of the company, as well as their form of realization:

- Provision for allocation of PIS and Cofins credits: will be carried out as the amounts are passed on in the tariff review and readjustment processes approved by the regulatory body, if any, or by the reversal of the respective provision;
- Provisions for post-employment benefits: realized as the payments are made to the Copel Foundation or reversed according to new actuarial estimates;
- Provisions for legal claims: realized according to court decisions or by the reversal when the possible risk of the shares is reviewed;
- Impairment of assets: recognized as amortization, depreciation, write-off, or disposal of the reduced asset occurs, or by reversal when estimates of recoverability improve;
- Deemed cost: realized to the extent that the amortization, depreciation, write-off or disposal of the valued asset occurs;
- Amounts related to the concession agreement: realized over the term of the agreement;
- Amounts related to tax losses and negative tax basis: recovered by offsetting against future taxable income, considering the limit established in the legislation; and
- Other amounts: realized when they meet the deductibility criteria provided for in tax legislation, or upon reversal of the recorded amounts.

The projected realization of the deferred taxes is shown below:

	Parent Company		Consolidated	
	Assets	Liabilities	Assets	Liabilities
2026	19,625	(1,678)	685,149	(330,094)
2027	7,943	(1,679)	369,650	(321,304)
2028	4,563	(1,605)	189,706	(295,584)
2029	3,234	(1,570)	114,916	(257,147)
2030	3,236	(1,575)	86,995	(220,214)
2031 to 2033	9,738	(4,751)	164,470	(456,347)
After 2033	92,502	(13,365)	890,510	(1,611,898)
	<b>140,841</b>	<b>(26,223)</b>	<b>2,501,396</b>	<b>(3,492,588)</b>

#### 12.1.2. Unrecognized tax credits

In addition to the deferred income tax and social contribution credits recorded in assets, on December 31, 2025, the Company did not recognize income tax and social contribution credits on income tax and social contribution tax losses in the amount of R\$129,694 (R\$105,311, as of December 31, 2024) for not having reasonable assurance of generation of future taxable profits sufficient to allow the utilization of these tax credits, mainly at Cutia Empreendimentos Eólicos S.A. (subsidiary of Copel GeT).

## 12.2. Other taxes recoverable and other tax obligations

	Parent Company		Consolidated	
	12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>Current assets</b>				
Recoverable ICMS (VAT)	–	–	194,698	166,339
Recoverable PIS/Pasep and Cofins taxes (a)	–	–	229,626	816,863
Other recoverable taxes	68	–	1,782	11,416
	<b>68</b>	<b>–</b>	<b>426,106</b>	<b>994,618</b>
<b>Noncurrent assets</b>				
Recoverable ICMS (VAT)	–	–	298,000	221,313
Recoverable PIS/Pasep and Cofins taxes (a)	43,458	42,126	732,077	1,011,036
Other recoverable taxes	–	–	97,505	88,177
	<b>43,458</b>	<b>42,126</b>	<b>1,127,582</b>	<b>1,320,526</b>
<b>Current liabilities</b>				
ICMS (VAT) payable	–	–	252,029	189,102
ICMS installment payment	–	–	8,030	4,712
PIS/Pasep and Cofins payable	16,790	–	149,081	31,033
IRRF on interest on capital	–	–	168,009	–
Special Tax Regularization Program – Pert	–	–	72,499	66,852
Other taxes	860	614	27,625	10,646
	<b>17,650</b>	<b>614</b>	<b>677,273</b>	<b>302,345</b>
<b>Noncurrent liabilities</b>				
ICMS (VAT) payable	–	–	10,965	10,965
ICMS installment payment	–	–	4,940	7,251
Special Tax Regularization Program – Pert	–	–	223,543	272,979
	<b>–</b>	<b>–</b>	<b>239,448</b>	<b>291,195</b>

Asset and liability balances presented on a net basis, considering the Company's right and intention to realize the asset and liability on a net basis.

(a) The consolidated balance includes amounts related to Pis and Cofins credits on ICMS (Note 12.3).

## 12.3. Pis and Cofins credit on ICMS - Copel Distribuição

Balance resulting from the final and unappealable decision in June 2020 regarding the lawsuit filed by Copel DIS in 2009, which recognized the right to exclude from the PIS and Cofins tax base the full amount of ICMS included in the energy supply and distribution invoices.

The updated tax credit in assets, after the credits were enabled by the Brazilian Federal Revenue Service, has been recovered through compensation with taxes payable since June 2021, for the Cofins credit and since January 2024 for PIS credit. The asset will continue to be offset against future federal tax debts, respecting the deadlines and limits established by current tax legislation.

The following table shows the movement of the asset:

<b>Balance as of January 1, 2024</b>	<b>2,665,864</b>
Monetary variation	144,444
Offsetting with taxes payable	(1,087,281)
<b>Balance as of December 31, 2024</b>	<b>1,723,027</b>
Monetary variation	99,441
Offsetting with taxes payable	(964,794)
<b>Balance as of December 31, 2025</b>	<b>857,674</b>
	<b>Current</b>
	<b>218,671</b>
	<b>Noncurrent</b>
	<b>639,003</b>

The following table shows the movement in the provision for PIS and Cofins credit allocation, resulting from the amounts under discussion for refund to consumers. The amounts are being refunded to consumers via the tariff process as the tax credits on the assets are offset.

	Liabilities to be refunded to consumers	Provision for allocation of PIS and Cofins credits	Total
<b>Balance as of January 1, 2024</b>	<b>731,726</b>	<b>1,909,775</b>	<b>2,641,501</b>
Monetary variation	78,675	43,327	122,002
(-) Transfer to sectorial financial liabilities	(810,401)	(372,514)	(1,182,915)
<b>Balance as of December 31, 2024</b>	<b>–</b>	<b>1,580,588</b>	<b>1,580,588</b>
Monetary variation	–	64,510	64,510
(-) Transfer to sectorial financial liabilities (a)	–	(864,545)	(864,545)
<b>Balance as of December 31, 2025</b>	<b>–</b>	<b>780,553</b>	<b>780,553</b>
<b>Current</b>	<b>–</b>	<b>119,280</b>	<b>119,280</b>
<b>Noncurrent</b>	<b>–</b>	<b>661,273</b>	<b>661,273</b>

(a) Amount defined in Copel DIS tariff adjustment of June 24, 2025, with a reducing effect on the tariff during the 2025-2026 tariff cycle.

The Direct Unconstitutionality Proceeding (“ADI”) filed by the Brazilian Association of Electric Energy Distributors (Abradee) questioning Law No. 14,385/2022 was partially upheld on August 14, 2025, resulting in the confirmation of the constitutionality of this law. However, according to the Judgment published on December 10, 2025, it was also determined: (i) that the 10-year period be observed, counted from the date of the effective refund of the undue payment to the distributors or the final approval of the compensation made by them; (ii) that the deduction of taxes levied on the refund, as well as specific fees incurred by the concessionaires, be allowed for the purpose of obtaining the refund of the undue payment; and (iii) that the receipt in good faith of the excess amount by the consumer user shall not be subject to refund.

Still the publication of the Judgment, there are still some issues to be resolved by the Brazilian Supreme Court (“STF”), in particular some contradictions between what was discussed during the trial by the Justices and what was stated in the Judgment regarding the application of the statute of limitations.

In view of this, ABRADÉE filed an appeal for clarification, which is why there are still issues that may be addressed by the STF in the context of ADI 7324. Thus, the Company believes that there are insufficient grounds to change the amounts already recorded and presented in these financial statements. It should be noted that the Company continues to actively monitor the legal proceedings and any developments.

#### 12.4. Reconciliation of provision for income tax (IRPJ) and social contribution (CSLL)

	Parent Company		Consolidated	
	12.31.2025	12.31.2024	31.12.2025	31.12.2024
<b>Income before IRPJ and CSLL</b>	<b>2,700,305</b>	<b>2,322,564</b>	<b>3,246,659</b>	<b>2,907,234</b>
(-) Result of equity investments (a)	(1,520,578)	(1,513,626)	(239,997)	(281,202)
	<b>1,179,727</b>	<b>808,938</b>	<b>3,006,662</b>	<b>2,626,032</b>
<b>IRPJ and CSLL (34%)</b>	<b>(401,107)</b>	<b>(275,039)</b>	<b>(1,022,265)</b>	<b>(892,851)</b>
<b>Tax effects on:</b>				
Interest on equity (JCP)	374,000	300,220	374,000	300,220
Dividends	126	388	126	388
Nondeductible expenses	(3,941)	(2,239)	(9,428)	(24,957)
Tax incentives	310	23	3,355	4,251
Unrecognized tax loss and negative basis of CSLL	–	–	(24,443)	(17,878)
Difference between tax bases of deemed profit and taxable profit	–	–	58,627	(29,949)
Effect of non-taxable monetary variation (Selic) on undue tax payments	–	–	34,055	48,918
Others	23	24	8,355	12,423
<b>INCOME TAX AND SOCIAL CONTRIBUTION</b>	<b>(30,589)</b>	<b>23,377</b>	<b>(577,618)</b>	<b>(599,435)</b>
Effective rate - %	2.6%	-2.9%	19.2%	22.8%

(a) In the Parent Company, it includes the balance of equity in earnings adjusted by the amounts recognized as income from interest on equity (JCP) of subsidiaries and by the provision for losses in subsidiaries.

With regard to uncertainties about the treatment of income taxes, the Company has made assessments and concluded that it is more likely than not that the treatments will be accepted by the tax authority. The amounts involved ongoing lawsuits relating to income tax and social contribution issues are disclosed in Note 26.

## 12.5. Consumption tax reform

In December 2023, Constitutional Amendment No. 132 was enacted, instituting Tax Reform in the area of consumption taxation in Brazil and promoting significant structural changes in the national tax system. In addition, Supplementary Laws No. 214/2025 and No. 227/2025 were enacted, establishing the main regulatory provisions necessary for the gradual implementation of the new tax model, which still depends on additional regulations and operational definitions by the competent authorities.

Considering the relevance, complexity, and gradual nature of the implementation of the Tax Reform, the Company formed a multidisciplinary group involving the tax, accounting, legal, information technology, regulatory, and business areas, with the objective of assessing the potential impacts on its operations, financial position, results, cash flows, systems, processes, and internal controls.

Based on initial studies, Management defined a structured action plan to comply with the new legal and operational requirements. Throughout fiscal year 2025, the Company initiated and implemented the planned actions, including, among others, process reviews, system updates and adjustments, mapping of tax impacts, and strengthening of internal controls related to tax assessment and compliance with ancillary obligations.

For fiscal year 2026, the Company will continue to execute this action plan, focusing on completing the measures necessary to adapt to the changes that will take effect in 2027, notably the elimination of PIS and Cofins contributions and the introduction of the Goods and Services Contribution tax (CBS). However, given that the Tax Reform implementation process is still evolving, with possible legislative changes, complementary regulations, and interpretations by tax authorities.

The Company continuously monitors legislative updates, infra-legal regulations, and discussions within the sector, periodically reviewing its estimates, assumptions, and judgments in light of new information available. Any effects resulting from future changes in legislation or its interpretation will be reflected prospectively in the financial statements for the period in which such changes are effectively known or implemented.

## 13. Judicial deposits

	Parent Company		Consolidated	
	12.31.2025	12.31.2024	12.31.2025	12.31.2024
Taxes claims	114,511	133,656	216,138	229,141
Labor claims	1,260	1,827	86,187	88,398
Civil claims	15	–	47,732	47,919
Easements	–	–	16,413	21,564
Customers	–	–	2,720	5,865
Others	1,956	1,194	4,759	1,477
	<b>117,742</b>	<b>136,677</b>	<b>373,949</b>	<b>394,364</b>

## 14. Investments

### 14.1. Changes in investments

Parent Company	Balance as of January 1, 2025	Equity in earnings (b)	Equity valuation adjustments	Investment/ AFAC	Capital reduction	Dividends and JCP	Other (a)	Balance as of December 31, 2025
<b>Subsidiaries</b>								
Copel GeT	14,239,420	1,802,415	(77,237)	550,177	–	(1,411,866)	1,755	15,104,664
Copel DIS	7,665,584	1,072,507	(111,662)	612	–	(673,660)	2,308	7,955,689
Copel SER	63,270	(5,968)	175	–	–	–	–	57,477
Copel COM	288,626	67,642	204	529	–	(45,479)	1,198	312,720
Elejor – concession rights	8,480	–	–	–	–	–	(754)	7,726
	<b>22,265,380</b>	<b>2,936,596</b>	<b>(188,520)</b>	<b>551,318</b>	<b>–</b>	<b>(2,131,005)</b>	<b>4,507</b>	<b>23,438,276</b>
<b>Joint Ventures</b>								
Voltalia São Miguel do Gostoso I	116,225	(7,520)	–	–	–	–	–	108,705
Voltalia São Miguel do Gostoso – authorization rights	8,203	–	–	–	–	–	(367)	7,836
Solar Paraná (Note 37.4)	7,335	480	–	–	(294)	(270)	(7,251)	–
	<b>131,763</b>	<b>(7,040)</b>	<b>–</b>	<b>–</b>	<b>(294)</b>	<b>(270)</b>	<b>(7,618)</b>	<b>116,541</b>
<b>Associates</b>								
Dona Francisca Energética	34,725	5,694	–	–	–	(5,811)	–	34,608
	<b>34,725</b>	<b>5,694</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(5,811)</b>	<b>–</b>	<b>34,608</b>
	<b>22,431,868</b>	<b>2,935,250</b>	<b>(188,520)</b>	<b>551,318</b>	<b>(294)</b>	<b>(2,137,086)</b>	<b>(3,111)</b>	<b>23,589,425</b>

(a) Includes the amortization of the concession/authorization right and effects of the ILP on Subsidiaries and reclassification of investment to held for sale (Note 37.4).

(b) Includes the equity in earnings amount of R\$18,898 recorded as a result of discontinued operations.

Parent Company	Balance as of January 1, 2024	Equity in earnings (a)	Equity valuation adjustments	Investment/ AFAC	Dividends and JCP	Reclassification (b)	Balance as of December 31, 2024
<b>Subsidiaries</b>							
Copel GeT	12,551,604	1,518,678	69,138	600,000	(500,000)	–	14,239,420
Copel DIS	6,782,865	1,134,022	163,531	–	(415,000)	166	7,665,584
Copel SER	54,323	(4,352)	149	13,150	–	–	63,270
Copel COM	342,204	44,084	960	–	(98,622)	–	288,626
Elejor (Note 14.2)	–	333	(333)	–	–	–	–
Elejor – concession rights	9,235	–	–	–	–	(755)	8,480
	<b>19,740,231</b>	<b>2,692,765</b>	<b>233,445</b>	<b>613,150</b>	<b>(1,013,622)</b>	<b>(589)</b>	<b>22,265,380</b>
<b>Joint Ventures</b>							
Voltalia São Miguel do Gostoso I (Note 14.3)	117,484	(1,259)	–	–	–	–	116,225
Voltalia São Miguel do Gostoso – authorization rights	8,570	–	–	–	–	(367)	8,203
Solar Paraná	7,209	215	–	–	(89)	–	7,335
	<b>133,263</b>	<b>(1,044)</b>	<b>–</b>	<b>–</b>	<b>(89)</b>	<b>(367)</b>	<b>131,763</b>
<b>Associates</b>							
Dona Francisca Energética (Note 14.4)	30,812	5,354	–	–	(1,441)	–	34,725
Other	1,931	(2)	–	–	–	(1,929)	–
	<b>32,743</b>	<b>5,352</b>	<b>–</b>	<b>–</b>	<b>(1,441)</b>	<b>(1,929)</b>	<b>34,725</b>
	<b>19,906,237</b>	<b>2,697,073</b>	<b>233,445</b>	<b>613,150</b>	<b>(1,015,152)</b>	<b>(2,885)</b>	<b>22,431,868</b>

(a) Amounts adjusted for the uncovered liabilities of Subsidiaries and the effects of discontinued operations

(b) Amortization of concession/authorization rights, effects of the ILP on Copel DIS, and sale of Carbocampel.

Consolidated	Balance as of January 1, 2025	Equity in earnings	Capital decrease	Dividends and JCP	Other (a)	Balance as of December 31, 2025
<b>Joint Ventures</b>						
Voltalia São Miguel do Gostoso I	116,225	(7,520)	–	–	–	108,705
Voltalia São Miguel do Gostoso – authorization rights	8,203	–	–	–	(367)	7,836
Caiuá	138,698	13,472	–	(23,723)	–	128,447
Integração Maranhense	214,474	18,591	–	(13,449)	–	219,616
Matrinchã	1,029,198	91,655	–	(83,479)	–	1,037,374
Guaraciaba	517,914	31,955	–	(5,474)	–	544,395
Paranaíba	313,606	30,265	–	(16,227)	–	327,644
Mata de Santa Genebra	695,051	23,057	–	(34,580)	(683,528)	–
Cantareira	486,919	13,642	–	(74,860)	–	425,701
Solar Paraná (Note 37.4)	7,335	480	(294)	(270)	(7,251)	–
	<b>3,527,623</b>	<b>215,597</b>	<b>(294)</b>	<b>(252,062)</b>	<b>(691,146)</b>	<b>2,799,718</b>
<b>Associates</b>						
Dona Francisca Energética	34,725	5,694	–	(5,811)	–	34,608
Foz do Chopim Energética	15,146	18,706	–	(19,618)	–	14,234
	<b>49,871</b>	<b>24,400</b>	<b>–</b>	<b>(25,429)</b>	<b>–</b>	<b>48,842</b>
<b>Investment property</b>	<b>443</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1)</b>	<b>442</b>
	<b>3,577,937</b>	<b>239,997</b>	<b>(294)</b>	<b>(277,491)</b>	<b>(691,147)</b>	<b>2,849,002</b>

(a) Amortization of the authorization right, as well as effects of the business combination that resulted in the reclassification of Mata de Santa Genebra from Joint Venture to Subsidiary (Note 1.2) and reclassification of investment to held for sale (Note 37.4).

AFAC – Advance for future capital increase

JCP – Interest on equity

Consolidated	Balance as of January 1, 2024	Equity in earnings	Capital decrease	Dividends and JCP	Other (a)	Balance as of December 31, 2024
<b>Joint Ventures (Note 14.3)</b>						
Voltalia São Miguel do Gostoso I	117,484	(1,259)	–	–	–	116,225
Voltalia São Miguel do Gostoso - authorization rights	8,570	–	–	–	(367)	8,203
Caiuá	133,074	12,641	–	(7,017)	–	138,698
Integração Maranhense	212,060	18,623	–	(16,209)	–	214,474
Matrinchá	994,999	79,117	–	(44,918)	–	1,029,198
Guaraciaba	492,083	31,193	–	(5,362)	–	517,914
Paranaíba	292,022	29,908	–	(8,324)	–	313,606
Mata de Santa Genebra	736,685	48,533	(37,129)	(53,038)	–	695,051
Cantareira	468,311	42,448	–	(23,840)	–	486,919
Solar Paraná	7,209	215	–	(89)	–	7,335
	<b>3,462,497</b>	<b>261,419</b>	<b>(37,129)</b>	<b>(158,797)</b>	<b>(367)</b>	<b>3,527,623</b>
<b>Associates</b>						
Dona Fancisca Energética (Note 14.4)	30,812	5,354	–	(1,441)	–	34,725
Foz do Chopim Energética (Note 14.4)	16,113	14,431	–	(15,398)	–	15,146
Carbocampel	1,931	(2)	–	–	(1,929)	–
	<b>48,856</b>	<b>19,783</b>	<b>–</b>	<b>(16,839)</b>	<b>(1,929)</b>	<b>49,871</b>
<b>Investment property</b>	<b>444</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1)</b>	<b>443</b>
	<b>3,511,797</b>	<b>281,202</b>	<b>(37,129)</b>	<b>(175,636)</b>	<b>(2,297)</b>	<b>3,577,937</b>

(a) Amortization of authorization rights and sale of Carbocampel.

## 14.2. Subsidiaries with non-controlling interests

### 14.2.1. Summary financial information

	Elejor	
	12.31.2025	12.31.2024
<b>ASSETS</b>	<b>717,867</b>	<b>748,720</b>
Current assets	115,667	124,996
Noncurrent assets	602,200	623,724
<b>LIABILITIES</b>	<b>717,867</b>	<b>748,720</b>
Current liabilities	114,524	114,110
Noncurrent liabilities	730,149	760,550
Equity	(126,806)	(125,940)
<b>STATEMENT OF INCOME</b>		
Net operating revenue	153,989	91,418
Operating costs and expenses	(94,480)	(102,299)
Financial results	(62,923)	(124,476)
Income tax and social contribution	1,165	46,029
<b>Net income (loss)</b>	<b>(2,249)</b>	<b>(89,328)</b>
Other comprehensive income	1,385	(475)
<b>Total comprehensive income</b>	<b>(864)</b>	<b>(89,803)</b>
<b>STATEMENTS OF CASH FLOWS</b>		
Cash flows from operating activities	(6,433)	(58,715)
Cash flows from investing activities	(10,867)	(10,747)
<b>TOTAL EFFECTS ON CASH AND CASH EQUIVALENTS</b>	<b>(17,300)</b>	<b>(69,462)</b>
Cash and cash equivalents at the beginning of the year	97,082	166,544
Cash and cash equivalents at the end of the year	79,782	97,082
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(17,300)</b>	<b>(69,462)</b>

The balances shown in the above consider the company's values before any elimination of intercompany balances. Elejor's negative result is mainly due to monetary restatement by the IGPM on the balance of accounts payable related to the concession. On October 8, 2025, Law No. 15,235/2025 was enacted, originating from Provisional Executive Order ('MP") No. 1,300/2025, which authorizes the renegotiation of UBP installments due. Elejor's management is awaiting the final terms of the process to decide whether to adhere to the addendum.

#### 14.2.2. Changes in equity attributable to non-controlling shareholders

	Compagas 49%	Elejor 30%	UEG Araucária 18,8%	Consolidated
<b>Balance as of January 1, 2024</b>	<b>255,677</b>	<b>(10,841)</b>	<b>60,678</b>	<b>305,514</b>
Net income (loss)	23,823	(26,800)	(7,284)	(10,261)
Other comprehensive income	—	(142)	—	(142)
Dividends	(33,695)	—	—	(33,695)
Investment disposal	(245,805)	—	(53,394)	(299,199)
<b>Balance as of December 31, 2024</b>	<b>—</b>	<b>(37,783)</b>	<b>—</b>	<b>(37,783)</b>
Net income (loss)	—	(675)	—	(675)
Other comprehensive income	—	417	—	417
<b>Balance as of December 31, 2025</b>	<b>—</b>	<b>(38,041)</b>	<b>—</b>	<b>(38,041)</b>

#### 14.3. Summarized information on the main joint ventures

Balance as of December 31, 2025	Voltaia	Caiuá	Integração Maranhense	Matrinchã	Guaraciaba	Paranaíba	Cantareira
<b>ASSETS</b>	<b>221,874</b>	<b>357,733</b>	<b>610,819</b>	<b>3,004,036</b>	<b>1,650,622</b>	<b>2,126,903</b>	<b>1,779,488</b>
<b>Current assets</b>	<b>7,083</b>	<b>68,270</b>	<b>82,980</b>	<b>376,271</b>	<b>221,929</b>	<b>255,911</b>	<b>185,093</b>
Cash and cash equivalents	6,870	37,067	19,209	38,985	40,564	40,099	20,775
Other current assets	213	31,203	63,771	337,286	181,365	215,812	164,318
<b>Noncurrent assets</b>	<b>214,791</b>	<b>289,463</b>	<b>527,839</b>	<b>2,627,765</b>	<b>1,428,693</b>	<b>1,870,992</b>	<b>1,594,395</b>
<b>LIABILITIES</b>	<b>221,874</b>	<b>357,733</b>	<b>610,819</b>	<b>3,004,036</b>	<b>1,650,622</b>	<b>2,126,903</b>	<b>1,779,488</b>
<b>Current liabilities</b>	<b>26</b>	<b>54,746</b>	<b>21,403</b>	<b>146,226</b>	<b>126,415</b>	<b>131,909</b>	<b>203,753</b>
Financial liabilities	—	5,866	8,264	97,033	57,172	77,602	50,426
Other current liabilities	26	48,880	13,139	49,193	69,243	54,307	153,327
<b>Noncurrent liabilities</b>	<b>—</b>	<b>28,377</b>	<b>141,223</b>	<b>740,718</b>	<b>413,196</b>	<b>657,677</b>	<b>706,955</b>
Financial liabilities	—	12,574	17,703	374,934	269,982	289,440	338,769
Other noncurrent liabilities	—	15,803	123,520	365,784	143,214	368,237	368,186
<b>Equity</b>	<b>221,848</b>	<b>274,610</b>	<b>448,193</b>	<b>2,117,092</b>	<b>1,111,011</b>	<b>1,337,317</b>	<b>868,780</b>
<b>STATEMENT OF INCOME</b>							
Net operating revenue	—	36,329	57,751	314,494	157,931	232,406	91,979
Operating costs and expenses	(114)	(6,870)	(10,057)	(39,620)	(23,742)	(25,497)	(11,395)
Interest expenses	(2)	(2,249)	(3,329)	(60,582)	(39,476)	(43,407)	(44,149)
Financial income and other financial expenses	1,042	4,078	2,250	19,166	9,603	9,482	4,969
Equity in earnings of investees	(16,621)	—	—	—	—	—	—
Income tax and social contribution	(280)	12,567	(8,673)	(46,406)	(39,102)	(49,454)	(13,562)
<b>Net income (loss)</b>	<b>(15,975)</b>	<b>43,855</b>	<b>37,942</b>	<b>187,052</b>	<b>65,214</b>	<b>123,530</b>	<b>27,842</b>
Other comprehensive income	—	—	—	—	—	—	—
<b>Total comprehensive income</b>	<b>(15,975)</b>	<b>43,855</b>	<b>37,942</b>	<b>187,052</b>	<b>65,214</b>	<b>123,530</b>	<b>27,842</b>
Investment interest – %	49.00	49.00	49.00	49.00	49.00	24.50	49.00
Investment book value (a)	108,705	134,559	219,616	1,037,374	544,395	327,644	425,701

Balance as of December 31, 2024	Voltaria	Caiuá	Integração Maranhense	Matrinchã	Guaraciaba	Paranaíba	Mata de Santa Genebra	Cantareira
<b>ASSETS</b>	<b>239,779</b>	<b>335,003</b>	<b>585,668</b>	<b>2,984,765</b>	<b>1,611,484</b>	<b>2,047,430</b>	<b>3,768,174</b>	<b>1,799,642</b>
<b>Current assets</b>	<b>9,567</b>	<b>47,085</b>	<b>71,991</b>	<b>414,369</b>	<b>218,490</b>	<b>258,995</b>	<b>559,575</b>	<b>184,550</b>
Cash and cash equivalents	9,142	17,119	11,248	94,290	48,521	51,417	20,964	18,432
Other current assets	425	29,966	60,743	320,079	169,969	207,578	538,611	166,118
<b>Noncurrent assets</b>	<b>227,897</b>	<b>297,541</b>	<b>526,522</b>	<b>2,602,734</b>	<b>1,404,469</b>	<b>1,838,319</b>	<b>3,187,781</b>	<b>1,646,558</b>
<b>LIABILITIES</b>	<b>237,464</b>	<b>344,626</b>	<b>598,513</b>	<b>3,017,103</b>	<b>1,622,959</b>	<b>2,097,314</b>	<b>3,747,356</b>	<b>1,831,108</b>
<b>Current liabilities</b>	<b>273</b>	<b>20,660</b>	<b>18,337</b>	<b>135,403</b>	<b>139,960</b>	<b>128,717</b>	<b>121,565</b>	<b>85,003</b>
Financial liabilities	–	5,735	8,080	97,571	61,058	73,612	87,054	45,666
Other current liabilities	273	14,925	10,257	37,832	78,902	55,105	34,511	39,337
<b>Noncurrent liabilities</b>	<b>–</b>	<b>40,911</b>	<b>142,477</b>	<b>781,295</b>	<b>426,030</b>	<b>688,575</b>	<b>2,238,465</b>	<b>752,391</b>
Financial liabilities	–	17,921	25,231	446,594	307,648	354,756	1,696,683	375,612
Other noncurrent liabilities	–	22,990	117,246	334,701	118,382	333,819	541,782	376,779
<b>Equity</b>	<b>237,191</b>	<b>283,055</b>	<b>437,699</b>	<b>2,100,405</b>	<b>1,056,969</b>	<b>1,280,022</b>	<b>1,387,326</b>	<b>993,714</b>
<b>STATEMENT OF INCOME</b>								
Net operating revenue	–	37,505	61,094	333,128	167,286	238,796	391,009	178,483
Operating costs and expenses	(94)	(7,875)	(12,148)	(80,106)	(36,486)	(28,129)	(69,978)	(10,429)
Interest expenses	–	(2,398)	(3,489)	(62,453)	(39,522)	(46,671)	(114,310)	(42,033)
Financial income and other financial expenses	964	2,542	2,177	18,123	8,226	7,765	(59,962)	4,578
Equity in earnings of investees	(3,273)	–	–	–	–	–	–	–
Income tax and social contribution	(266)	(3,977)	(9,629)	(47,228)	(35,843)	(49,686)	(49,887)	(43,969)
<b>Net income (loss)</b>	<b>(2,669)</b>	<b>25,797</b>	<b>38,005</b>	<b>161,464</b>	<b>63,661</b>	<b>122,075</b>	<b>96,872</b>	<b>86,630</b>
Other comprehensive income	–	–	–	–	–	–	–	–
<b>Total comprehensive income</b>	<b>(2,669)</b>	<b>25,797</b>	<b>38,005</b>	<b>161,464</b>	<b>63,661</b>	<b>122,075</b>	<b>96,872</b>	<b>86,630</b>
Investment interest - %	49.00	49.00	49.00	49.00	49.00	24.50	50.10	49.00
Investment book value	116,225	138,698	214,474	1,029,198	517,914	313,606	695,051	486,919

As of December 31, 2025, Copel participation in the commitments assumed by its joint ventures amounted to R\$22,602 (R\$194,900 on December 31, 2024) while contingent liabilities classified as a possible loss amounted to R\$114,902 (R\$265,270 on December 31, 2024).

#### 14.4. Summarized information of the main associates

	Dona Francisca		Foz do Chopim	
	12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>ASSETS</b>	<b>166,414</b>	<b>171,926</b>	<b>41,838</b>	<b>44,234</b>
Current assets	16,229	18,939	8,723	8,726
Noncurrent assets	150,185	152,987	33,115	35,508
<b>LIABILITIES</b>	<b>166,414</b>	<b>171,926</b>	<b>41,838</b>	<b>44,234</b>
Current liabilities	15,060	17,967	2,043	1,888
Noncurrent liabilities	1,062	3,158	–	–
Equity	150,292	150,801	39,795	42,346
<b>STATEMENT OF INCOME</b>				
Net operating revenue	66,174	66,349	69,988	53,431
Depreciation and amortization	(8,382)	(8,812)	(2,752)	(2,692)
Operating costs and expenses	(30,767)	(30,460)	(12,959)	(8,967)
Financial results	445	(1,281)	354	394
Income tax and social contribution	(2,744)	(2,549)	(2,336)	(1,820)
<b>Net income</b>	<b>24,726</b>	<b>23,247</b>	<b>52,295</b>	<b>40,346</b>
Other comprehensive income	–	–	–	–
<b>Total comprehensive income</b>	<b>24,726</b>	<b>23,247</b>	<b>52,295</b>	<b>40,346</b>
Investment interest – %	23.03	23.03	35.77	35.77
Investment book value	34,608	34,725	14,234	15,146

On December 31, 2025, Copel share in the contingent liabilities of its associates amounted to R\$7,729 (R\$7,465 on December 31, 2024).

## 15. Property, Plant and Equipment

### 15.1. Property, plant and equipment by asset class

Consolidated	Cost	Accumulated depreciation	12.31.2025	Cost	Accumulated depreciation	12.31.2024
<b>In service</b>						
Reservoirs, dams and aqueducts	7,124,262	(5,122,566)	2,001,696	6,869,100	(4,885,663)	1,983,437
Machinery and equipment	8,855,177	(3,620,272)	5,234,905	8,745,054	(3,206,049)	5,539,005
Buildings	1,359,954	(963,376)	396,578	1,398,552	(933,130)	465,422
Land	401,001	(85,782)	315,219	388,270	(58,358)	329,912
Vehicles	14,127	(10,609)	3,518	12,811	(10,673)	2,138
Furniture and fixtures	13,312	(7,713)	5,599	12,449	(6,880)	5,569
(-) Special Obligations	(34,604)	2,211	(32,393)	(19,223)	681	(18,542)
	<b>17,733,229</b>	<b>(9,808,107)</b>	<b>7,925,122</b>	<b>17,407,013</b>	<b>(9,100,072)</b>	<b>8,306,941</b>
<b>In progress</b>						
Cost	220,430	–	220,430	209,756	–	209,756
	<b>220,430</b>	<b>–</b>	<b>220,430</b>	<b>209,756</b>	<b>–</b>	<b>209,756</b>
	<b>17,953,659</b>	<b>(9,808,107)</b>	<b>8,145,552</b>	<b>17,616,769</b>	<b>(9,100,072)</b>	<b>8,516,697</b>

### 15.2. Changes in property, plant and equipment

Consolidated	Balance as of January 1, 2025	Additions	Depreciation	Write-offs or disposal	Transfers	Business combination effects (a)	Reclassification on to Assets held for sale (Note 37)	Balance as of December 31, 2025
<b>In service</b>								
Reservoirs, dams and aqueducts	1,983,437	–	(103,964)	–	3,371	343,731	(224,879)	2,001,696
Machinery and equipment	5,539,005	–	(360,861)	(36,881)	117,199	173,682	(197,239)	5,234,905
Buildings	465,422	–	(20,772)	(1,077)	18,787	86,294	(152,076)	396,578
Land	329,912	–	(12,410)	(83)	13,423	56,680	(72,303)	315,219
Vehicles	2,138	–	(520)	–	2,031	–	(131)	3,518
Furniture and fixtures	5,569	–	(568)	(10)	465	178	(35)	5,599
(-) Special Obligations	(18,542)	–	1,530	–	(15,381)	–	–	(32,393)
	<b>8,306,941</b>	<b>–</b>	<b>(497,565)</b>	<b>(38,051)</b>	<b>139,895</b>	<b>660,565</b>	<b>(646,663)</b>	<b>7,925,122</b>
<b>In progress</b>								
Cost	209,756	190,821	–	(4,732)	(131,199)	–	(44,216)	220,430
	<b>209,756</b>	<b>190,821</b>	<b>–</b>	<b>(4,732)</b>	<b>(131,199)</b>	<b>–</b>	<b>(44,216)</b>	<b>220,430</b>
	<b>8,516,697</b>	<b>190,821</b>	<b>(497,565)</b>	<b>(42,783)</b>	<b>8,696</b>	<b>660,565</b>	<b>(690,879)</b>	<b>8,145,552</b>

(a) Balances acquired in the business combination described in Note 1.2.

Consolidated	Balance as of January 1, 2024	Additions	Depreciation	Write-offs or disposal	Transfers	Reclassification to Assets held for sale (Note. 37).	Balance as of December 31, 2024
<b>In service</b>							
Reservoirs, dams and aqueducts	3,132,338	–	(137,424)	(2,852)	13,078	(1,021,703)	1,983,437
Machinery and equipment	6,702,720	29,258	(388,447)	(6,992)	196,068	(993,602)	5,539,005
Buildings	832,663	–	(35,563)	(13,341)	32,125	(350,462)	465,422
Land	429,764	–	(12,027)	(7,272)	16,337	(96,890)	329,912
Vehicles	1,936	–	(489)	(8)	701	(2)	2,138
Furniture and fixtures	5,726	–	(549)	(287)	948	(269)	5,569
(-) Impairment (Note 15.4)	(674,077)	(27,755)	–	–	–	701,832	–
(-) Special Obligations	(6,367)	–	470	–	(12,703)	58	(18,542)
	<b>10,424,703</b>	<b>1,503</b>	<b>(574,029)</b>	<b>(30,752)</b>	<b>246,554</b>	<b>(1,761,038)</b>	<b>8,306,941</b>
<b>In progress</b>							
Cost	415,597	142,584	–	(1,482)	(244,677)	(87,387)	224,635
(-) Impairment (Note 15.4)	(14,879)	–	–	–	–	–	(14,879)
	<b>400,718</b>	<b>142,584</b>	<b>–</b>	<b>(1,482)</b>	<b>(244,677)</b>	<b>(87,387)</b>	<b>209,756</b>
	<b>10,825,421</b>	<b>144,087</b>	<b>(574,029)</b>	<b>(32,234)</b>	<b>1,877</b>	<b>(1,848,425)</b>	<b>8,516,697</b>

The capitalized costs of loans, financing, and debentures during the construction phase amounted to R\$3,745 in 2025, at an average rate of 0.063% p.a. at Copel Get (R\$2,820, at an average rate of 0.049% p.a. at Copel Get and R\$1,373, at an average rate of 1.97% p.a. at Copel SER, in 2024).

### 15.3. Joint operations - consortiums

As disclosed in Notes 1.2 and 37.2 the Company completed the process of asset swap with Eletrobras, involving the purchase of 49% of the HPP Mauá, and consequently, the Consórcio Energético Cruzeiro do Sul was dissolved. As disclosed in Note 37.3, the balances of HPP Baixo Iguaçu which is part of the Baixo Iguaçu Consortium were sold.

### 15.4. Impairment of generation segment assets

The cash-generating units in the electricity generation segment are tested based on the analysis of impairment indicators, assumptions representing the best estimates of the Company's Management, the methodology provided for in CPC 01 / IAS 36 and the measurement of value in use. The Company treats each of its generation projects as an independent cash-generating unit.

The calculation of the value in use is based on discounted operating cash flows discounted over the duration of concessions, while maintaining the Company's current commercial conditions. The rate used to discount the cash flows is defined and updated considering the WACC (Weighted Average Cost of Capital) and CAPM (Capital Asset Pricing Model) methodologies, by font type, for the generation segment, considering usual market parameters.

Internal references such as the budget approved by the Company, historical or past data, and the updating of the timeframe for work and the amount of investments for projects in progress support the design of assumptions by Company Management. In the same framework, external references such as level of consumption of electric power and the availability of water resources support the key information about estimated cash flows.

Several assumptions used by Company Management when determining future cash flows can be affected by uncertain events, which, in turn, may give rise to variation in results. Changes in the political and economic model, for example, may lead to upward trend when projecting country risk-rating, increasing the discount rates used in tests.

In general, the tests considered the following assumptions:

- Growth compatible with historical data and perspective for the Brazilian economy growth;
- Tax discount rates specific for each type of source tested, obtained through the methodology usually applied by the market, taking into consideration the weighted average cost of capital;
- Projected revenue in accordance with the agreements in force and future market expectations, without any expectation for renewal of concession/authorization;
- Expenses broken into cash generating units, projected in view of the budget approved by the Company; and
- Updating of regulatory charges.

The table below shows the changes in the impairment:

Consolidated	Balance as of January 1, 2024	Impairment / Reversal	Reclassification (a)	Balance as of December 31, 2024	Balance as of December 31, 2025
<b>In service (a)</b>					
HPP Colíder	(498,906)	–	498,906	–	–
Power plants in Paraná	(175,171)	(27,755)	202,926	–	–
	<b>(674,077)</b>	<b>(27,755)</b>	<b>701,832</b>	–	–
<b>In progress</b>					
Consórcio Tapajós (b)	(14,879)	–	–	(14,879)	(14,879)
	<b>(14,879)</b>	–	–	<b>(14,879)</b>	<b>(14,879)</b>
	<b>(688,956)</b>	<b>(27,755)</b>	<b>701,832</b>	<b>(14,879)</b>	<b>(14,879)</b>

(a) HPP Colíder negotiated (Note 1.2) and Power Plants in Paraná sold (Note 37.1)

(b) Project under development

The movements presented in 2024 refer to plants that were in the process of divestment and whose sale was completed in 2025, as detailed in Note 37. In 2025, there was no impairment recorded for any of Copel's plants.

The table below shows the plants with a recoverable value greater than the book value of the fixed assets. The table presents the percentage in which the recoverable value (“RV”) exceeds the book value (“BV”) of the assets and demonstrates the sensitivity analysis by increasing the real discount rate after tax by 5% and 10% to assess the risk of impairment of each plant.

Cash-generating units	Discount rate	RV/BV-1	RV/BV-1 (5% Variation)	RV/BV-1 (10% Variation)
<b>Wind power Assets</b>				
São Bento Complex (a)	7.25 %	21.18 %	19.03 %	16.94 %
Brisa I Complex (b)	7.25 %	15.12 %	12.28 %	9.52 %
Brisa II Complex (c)	7.25 %	34.73 %	30.31 %	26.09 %
Bento Miguel Complex (d)	7.25 %	51.25 %	47.15 %	43.23 %
Cutia Complex (e)	7.25 %	18.34 %	15.34 %	12.45 %
Jandaíra Complex (f)	5.84 %	8.18 %	4.72 %	1.44 %
Vilas Complex (g)	4.93 %	49.97 %	44.65 %	39.55 %
Aventura Complex (h)	5.26 %	29.58 %	25.64 %	21.87 %
Santa Rosa e Mundo Novo Complex (i)	5.26 %	41.92 %	37.90 %	34.05 %
<b>Hydric Assets</b>				
Foz do Areia	6.28 %	64.28 %	58.77 %	53.55 %
Segredo	6.28 %	32.24 %	28.07 %	24.11 %
Caxias	6.28 %	33.70 %	29.67 %	25.83 %
Mauá	6.28 %	32.86 %	29.88 %	27.01 %
Bela Vista	7.48 %	101.70 %	94.98 %	88.61 %
Elejor	9.00 %	19.45 %	16.24 %	13.17 %

(a) GE Boa Vista, GE Farol, GE Olho D'Água e GE São Bento do Norte wind farms.

(b) Nova Asa Branca I, Nova Asa Branca II, Nova Asa Branca III e Nova Eurus IV wind farms.

(c) Santa Maria, Santa Helena e Ventos de Santo Uriel wind farms.

(d) São Bento do Norte I, São Bento do Norte II, São Bento do Norte III, São Miguel I, São Miguel II and GE São Miguel III wind farms.

(e) Cutia, Guajiru, Jangada, Maria Helena, Potiguar, Esperança e Paraíso dos Ventos wind farms.

(f) Jandaíra I, Jandaíra II, Jandaíra III e Jandaíra IV wind farms.

(g) Potiguar B61, Potiguar B141, Potiguar B142, Potiguar B143 e Ventos de Vila Paraiba IV wind farms.

(h) Aventura II, Aventura III, Aventura IV, Aventura V wind farms.

(i) Santa Rosa e Mundo Novo - SRMN: SRMN I, SRMN II, SRMN III, SRMN IV e SRMN V wind farms.

## 15.5. Depreciation rates

Depreciation rates (%)	12.31.2025	12.31.2024
<b>Average generation segment rates</b>		
General equipment	6.04 %	6.06 %
Machinery and equipment	3.34 %	3.29 %
Generations	3.45 %	3.40 %
Reservoirs, dams and ducts	2.26 %	2.26 %
Hydraulic turbines	2.71 %	2.77 %
Wind power plant unit	4.86 %	4.85 %
Photovoltaic Unit	— %	4.44 %
Buildings	2.74 %	2.79 %
<b>Average rates for central government assets</b>		
Buildings	3.34 %	3.34 %
Machinery and office equipment	12.53 %	12.07 %
Furniture and fixtures	6.20 %	6.26 %
Vehicles	14.29 %	14.29 %

For all plants under the Independent Energy Production (“PIE”) exploration regime, all assets linked to hydroelectric and wind power generation plants are depreciated and/or amortized on a straight-line basis. This is done at the higher of the rate determined by the useful life of each asset or the rate calculated based on the concession term of each plant, no residual value at the end of the concession/authorization term. For hydroelectric power plants where the concession contract guarantees the right to compensation, assets are depreciated on a straight-line basis over the useful life of each asset.

## 16. Intangible assets

Consolidated	Concession contract		Concession and authorization rights/goodwill	Other intangibles	Total
	Distribution	Generation			
<b>Balance as of January 1, 2024</b>	<b>8,317,327</b>	<b>1,303,158</b>	<b>1,498,544</b>	<b>51,060</b>	<b>11,170,089</b>
Grant Bonus	–	4,073,915	–	–	4,073,915
ANEEL grant - use of public property	–	205,201	–	–	205,201
Acquisitions	–	–	–	24,371	24,371
Amortization quotas – granting and authorization (b)	(556,862)	(230,680)	(44,383)	(8,720)	(840,645)
Transfers from contract assets (Note 10)	2,103,522	–	–	–	2,103,522
Other transfers	15	–	–	(3,287)	(3,272)
Write-offs or disposal	(75,644)	–	–	(539)	(76,183)
(-) Reclassification to Assets Held for Sale (Note 37).	–	(30,674)	–	(2,714)	(33,388)
<b>Balance as of December 31, 2024</b>	<b>9,788,358</b>	<b>5,320,920</b>	<b>1,454,161</b>	<b>60,171</b>	<b>16,623,610</b>
Effect of business combination (a)	–	720,004	–	11,587	731,591
ANEEL grant - use of public property	–	(1,728)	–	–	(1,728)
Acquisitions	–	–	–	43,788	43,788
Amortization quotas – granting and authorization (b)	(673,861)	(201,685)	(44,384)	(10,326)	(930,256)
Transfers from contract assets (Note 10)	2,901,548	–	–	–	2,901,548
Write-offs or disposal	(147,917)	–	–	(100)	(148,017)
(-) Reclassification to Assets Held for Sale (Note 37).	–	(6,154)	–	(7,773)	(13,927)
<b>Balance as of December 31, 2025</b>	<b>11,868,128</b>	<b>5,831,357</b>	<b>1,409,777</b>	<b>97,347</b>	<b>19,206,609</b>

(a) Balances acquired in the business combination described in Note 1.2, which will be amortized over the term of the concession.

(b) Distribution: amortization during the concession period from the transfer to intangible assets in service or the useful life of the assets, whichever is shorter. Generation: amortization during the concession/authorization period from the start of commercial operation of the project. Other intangibles: annual amortization rate of 20%.

Management did not identify indicatives impairment of intangible assets.

The distribution concession balances refer to the portion of the infrastructure that will be used during the concession, net of special obligations, which represent the resources related to the financial participation of consumers, the Federal, State and Municipal Governments, destined to investments in projects related to the concession, and are not onerous liabilities or shareholder credits. The generation concession balances refer to the UBP and GSF amounts detailed in Notes 4.8.1 and 4.8.2. The balance of other intangibles consists of software acquired from third parties or generated internally, measured at total acquisition cost less amortization expenses.

## 17. Payroll, Social Charges and Accruals

	Parent Company		Consolidated	
	12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>Social security liabilities</b>				
Taxes and social contribution	6,174	2,348	39,029	33,281
Social security charges	3,692	964	24,854	9,753
	<b>9,866</b>	<b>3,312</b>	<b>63,883</b>	<b>43,034</b>
<b>Labor liabilities</b>				
Payroll, net	136	318	15,606	17,540
Vacation	1,468	1,546	53,674	54,854
Provisions for performance and profit sharing	16,235	12,905	164,277	187,080
Voluntary dismissal program (Note 17.1)	178	3,151	17,642	109,028
Other liabilities	10	–	455	23
	<b>18,027</b>	<b>17,920</b>	<b>251,654</b>	<b>368,525</b>
	<b>27,893</b>	<b>21,232</b>	<b>315,537</b>	<b>411,559</b>
<b>Current</b>	<b>24,721</b>	<b>20,805</b>	<b>310,773</b>	<b>411,102</b>
<b>Noncurrent</b>	<b>3,172</b>	<b>427</b>	<b>4,764</b>	<b>457</b>

### 17.1. Voluntary Dismissal Program - PDV

Remaining balance payable to employees who will leave the Company up to March 2026, due to their participation in the Voluntary Dismissal Programs instituted by the Company in August 2023 and February 2025.

## 18. Accounts Payable to Suppliers

<b>Consolidated</b>	<b>12.31.2025</b>	<b>12.31.2024</b>
Energy power	2,159,585	1,525,681
Materials and supplies	677,568	564,368
Charges for use of grid system	356,058	376,754
	<b>3,193,211</b>	<b>2,466,803</b>
	<b>Current</b>	<b>3,059,667</b>
	<b>Noncurrent</b>	<b>133,544</b>
		<b>142,380</b>

## 19. Loans and Financing

<b>Consolidated Company</b>	<b>Contracts</b>	<b>Guarantees</b>	<b>12.31.2024</b>	<b>12.31.2024</b>
Copel GET	Itaú Unibanco S.A	Copel surety guarantee	—	1,036,260
	Banco do Brasil - BNDES Transfer	Copel surety guarantee and Revenue from energy sales from the plant.	53,967	37,507
	BNDES	Copel surety guarantee; revenue from energy sales from the plant or revenue from energy transmission services; and fiduciary assignment of credit rights.	473,225	597,912
			<b>527,192</b>	<b>1,671,679</b>
Copel DIS	Banco do Brasil	Personal Guarantee	751,784	751,522
	Caixa Econômica Federal	Own revenue; issue of promissory notes and commercial duplicates.	1,916	3,831
			<b>753,700</b>	<b>755,353</b>
Jandaíra Wind Complex	Banco do Nordeste do Brasil	Bank guarantee, with surety consideration from Copel GET.	165,041	178,407
Vilas Wind Complex	Banco do Nordeste do Brasil	Bank guarantee, with surety consideration from Copel GET.	486,428	505,155
Aventura Wind Complex	Banco do Nordeste do Brasil	Bank guarantee, with surety consideration from Copel GET.	299,015	313,777
SRMN Wind Complex	Banco do Nordeste do Brasil	Bank guarantee, with surety consideration from Copel GET.	516,797	531,766
Brisa Wind Complex	BNDES	Copel GET surety guarantee; Copel surety bond; pledge of shares owned by Copel GET; fiduciary assignment of credit rights and revenues.	49,301	56,551
São Bento Wind Complex	BNDES	Copel GET surety guarantee; pledge of shares owned by Copel GET; fiduciary assignment of energy sales receivables; fiduciary assignment of machinery and equipment.	98,240	116,679
Cutia	BNDES	Copel GET surety guarantee; pledge of shares owned by Copel GET; fiduciary assignment of credit rights.	477,502	497,199
Costa Oeste	BNDES	Copel GET surety guarantee; pledge of shares owned by Copel GET; fiduciary assignment of credit rights.	6,613	8,657
Marumbi	BNDES	Copel GET surety guarantee; pledge of shares owned by Copel GET; fiduciary assignment of credit rights.	9,551	11,972
		<b>Gross debt</b>	<b>3,389,380</b>	<b>4,647,195</b>
		<b>(-) Transaction cost</b>	<b>(20,961)</b>	<b>(28,401)</b>
		<b>Total</b>	<b>3,368,419</b>	<b>4,618,794</b>
		<b>Current</b>	<b>217,827</b>	<b>1,231,205</b>
		<b>Noncurrent</b>	<b>3,150,592</b>	<b>3,387,589</b>

The average debt cost is disclosed in Note 32.3.

### 19.1. Maturity of noncurrent installments

<b>Balance as of 12.31.2025</b>	<b>Consolidated</b>		
	<b>Gross debt</b>	<b>(-) Transaction cost</b>	<b>Total</b>
2027	591,918	(2,274)	589,644
2028	550,308	(2,035)	548,273
2029	174,444	(1,802)	172,642
2030	168,989	(1,755)	167,234
2031	164,598	(1,660)	162,938
After 2030	1,519,028	(9,167)	1,509,861
	<b>3,169,285</b>	<b>(18,693)</b>	<b>3,150,592</b>

## 19.2. Changes in loans and financing

Consolidated	Total
<b>Balance as of January 1, 2024</b>	<b>5,343,217</b>
Funding	5,051
(-) Transaction costs	(1,693)
Charges and monetary variation	512,924
Payment – principal	(261,753)
Payment – charges	(471,276)
Reclassification to Liabilities classified as held for sale (Note 37).	(507,676)
<b>Balance as of December 31, 2024</b>	<b>4,618,794</b>
Effect of business combination (a)	74,137
Charges and monetary variations	403,143
Payment – principal	(1,192,032)
Payment – charges	(401,533)
Reclassification to Liabilities classified as held for sale (Note 37).	(134,090)
<b>Balance as of December 31, 2025</b>	<b>3,368,419</b>

(a) Balances acquired in the business combination described in Note 1.2.

The movement for the year 2025 does not include charges and monetary variation amounts, nor principal and charge payments for loans that were reclassified as held for sale in 2024.

## 19.3. Covenants

Loans and financing agreements contain clauses that require economic and financial ratios to be maintained within pre-determined parameters, requiring annual fulfillment and other conditions to be complied with, such as not changing the Company's interest in the capital stock of subsidiaries that would represent change of control without prior consent. The non-compliance with the contracted conditions may result in the need to comply with additional obligations, in fines or even in the declaration of the early maturity of debts. On December 31, 2025, all the agreed contractual indicators and conditions were fully met.

The financial covenants contained in the agreements are presented below:

Company	Contractual Instrument	Annual financial ratios	Limit
Copol GeT	BNDES Finem nº 820989.1 – Mauá	EBITDA / Net financial results	≥ 1,3
	Banco do Brasil nº 21/02000-0 – Mauá		
Cutia (a)	BNDES Finem nº 18204611	Debt service coverage ratio	≥ 1,5
		Consolidated net debt / Consolidated EBITDA	≤ 3,5
Santa Maria	BNDES Finem nº 14212711	Debt service coverage ratio	≥ 1,3
Santa Helena	BNDES Finem nº 14212721		
São Bento Energia, Investimento e Participações	BNDES Assignment Agreement	Debt service coverage ratio	≥ 1,3
GE Boa Vista S.A.	BNDES Finem nº 11211531		
GE Farol S.A.	BNDES Finem nº 11211521		
GE Olho D'Água S.A.	BNDES Finem nº 11211551		
GE São Bento do Norte S.A.	BNDES Finem nº 11211541		
Costa Oeste	BNDES Finem nº 13212221	Debt service coverage ratio	≥ 1,3
Marumbi	BNDES Finem nº 14205851	Debt service coverage ratio	≥ 1,3

Financing for businesses – Finem

(a) Cutia received authorization from the Brazilian Development Bank (BNDES) for temporary replacement, until fiscal year 2029, of the current ICSD calculation procedure with the calculation of the ICSD and Leverage Index based on Copel's consolidated financial statements.

## 20. Debentures

Consolidated Company	Issue	Guarantee	12.31.2025	12.31.2024
Copel GeT	5 <sup>a</sup>	Copel surety guarantee	–	82,619
	6 <sup>a</sup>		–	276,193
	7 <sup>a</sup>		1,041,335	1,598,771
	8 <sup>a</sup>		1,417,381	1,386,822
	9 <sup>a</sup>		1,652,545	1,637,685
	10 <sup>a</sup>		2,113,824	–
			<b>6,225,085</b>	<b>4,982,090</b>
Copel DIS	5 <sup>a</sup>	Copel surety guarantee	472,350	678,738
	6 <sup>a</sup>		641,867	1,620,153
	7 <sup>a</sup>		1,264,553	1,397,531
	8 <sup>a</sup>		402,824	1,206,459
	9 <sup>a</sup>		2,377,775	2,306,826
	10 <sup>a</sup>		3,178,399	–
			<b>8,337,768</b>	<b>7,209,707</b>
Complexo Brisa	2 <sup>a</sup>	Real (pledge of shares owned by Copel GET and assignment of credit rights) and Copel surety guarantee.	65,631	183,225
Copel Serviços	1 <sup>a</sup>	Copel surety guarantee	71,610	71,247
Cutia	1 <sup>a</sup>	Real (pledge of shares owned by Copel GET and assignment of credit rights) and Copel surety guarantee.	316,081	327,685
Mata de Santa Genebra	2 <sup>nd</sup>	Real (pledge of shares owned by Copel GET and assignment of credit rights).	185,535	–
	3 <sup>rd</sup>		1,647,525	–
			<b>Gross debt</b>	<b>16,849,235</b>
			<b>(-) Transaction cost</b>	<b>(218,289)</b>
			<b>(-) Fair value adjustment (a)</b>	<b>15,978</b>
			<b>Total</b>	<b>16,646,924</b>
			<b>Current</b>	<b>1,850,538</b>
			<b>Noncurrent</b>	<b>14,796,386</b>

(a) Fair value adjustment of the 3<sup>rd</sup> series of the 10<sup>th</sup> issue of Copel GeT and Copel DIS debentures.

The average debt cost is disclosed in Note 32.3.

On March 11, 2025, Copel GeT settled the 10<sup>th</sup> issuance of simple debentures, not convertible into shares, with additional personal guarantee, in three series, in the amounts of R\$500,000, R\$500,000 and R\$1,000,000, to refinance financial commitments maturing in 2025 and for investments, as detailed in the Deed of Issue. The remuneration corresponds to the accumulated variation of DI + 0.59% per year for the first series, DI + 0.79% per year for the second series and IPCA + 7.4820% per year for the third series, with maturities of 4, 7 and 12 years, respectively. On September 15, 2025, Copel GeT entered into three interest rate swap agreements for the 3<sup>rd</sup> series of this 10<sup>th</sup> debenture issue, so that the balance of liabilities related to this series now has remuneration linked to the DI variation.

On July 15, 2025, Copel DIS carried out its 10<sup>th</sup> issue of incentive debentures, not convertible into shares, with additional personal guarantee, in three series, in the amounts of R\$1,300,000, R\$500,000, and R\$1,200,000, for future payments related to investments or reimbursement of investments in the improvement, renovation, reinforcement or expansion of electricity distribution assets in one or more of the projects, as detailed in the Deed of Issue. The remuneration corresponds to the accumulated variation of the DI + 0.43% per year for the first series, DI + 0.58% per year for the second series and IPCA + 6.9543% per year for the third series, with maturities of 3, 2, and 7 years, respectively. On July 15, 2025, Copel DIS entered into three interest rate swap agreements for the 3<sup>rd</sup> series of this 10<sup>th</sup> debenture issue, so that the balance of liabilities related to this series now has remuneration linked to the DI variation.

The following table shows the balance of debentures that were hedge (3<sup>rd</sup> serie of the 10<sup>th</sup> issue of both Copel GeT and Copel DIS).

	12.31.2025		
	Copel GeT	Copel DIS	Consolidated
Debentures	1,046,170	1,235,093	2,281,263
(-) Adjustment to fair value	9,559	6,419	15,978
<b>Debentures at fair value</b>	<b>1,055,729</b>	<b>1,241,512</b>	<b>2,297,241</b>
Effects of fair value hedge (swap)			
Passive Position (a)	2,716	20,818	23,535
<b>Debentures net of hedge effects</b>	<b>1,058,445</b>	<b>1,262,330</b>	<b>2,320,776</b>

(a) Balance recorded under Other accounts payable (Note 25).

## 20.1. Maturity of noncurrent installments

12.31.2025	Consolidated				
	Gross debt	(-) Transaction cost	Debt balance	Hedge effects (swap)	Debt balance + hedge
2027	1,109,276	(31,714)	1,077,562	4,377	1,081,939
2028	1,522,239	(29,126)	1,493,113	3,574	1,496,687
2029	2,303,668	(27,581)	2,276,087	2,993	2,279,080
2030	2,329,039	(24,675)	2,304,364	2,662	2,307,026
2031	2,138,730	(18,655)	2,120,075	5,197	2,125,272
After 2030	5,575,810	(50,625)	5,525,185	1,075	5,526,260
	<b>14,978,762</b>	<b>(182,376)</b>	<b>14,796,386</b>	<b>19,878</b>	<b>14,816,264</b>

## 20.2. Changes in debentures

	Consolidated
<b>Balance as of January 1, 2024</b>	<b>9,619,106</b>
Funding	3,920,000
(-) Transaction costs	(60,623)
Charges and monetary variations	1,339,067
Payment – principal	(1,135,225)
Payment – charges	(1,114,064)
Reclassification to Liabilities classified as held for sale (Note 37).	59,104
<b>Balance as of December 31, 2024</b>	<b>12,627,365</b>
Effect of business combination (a)	1,794,272
Funding	5,000,000
(-) Transaction costs	(66,366)
Charges and monetary variations	2,142,626
Payment – principal	(3,317,499)
Payment – charges	(1,549,452)
Fair value adjustment	15,978
<b>Balance as of December 31, 2025</b>	<b>16,646,924</b>

(a) Balances acquired in the business combination described in Note 1.2.

## 20.3. Covenants

The issued debentures contain clauses that require the maintenance of certain economic and financial ratios within pre-determined parameters, requiring annual fulfillment and other conditions to be complied with, such as not changing the Company's interest in the capital stock that would represent change of control without prior consent from the debenture holders; not paying out dividends or interest on capital if it is in arrears in relation to honoring any of its financial obligations or not maintaining the financial ratios as determined without prior written consent of the debenture holders. The non-compliance with the contracted conditions may imply the need to request consent from the debenture holders or to declaration of early maturity of the debts.

On December 31, 2025, all financial indicators measured annually were fully complied with, with the exception of the subsidiary Ventos de Santo Uriel, which were exempt from complying with the ICSD in 2025, in accordance with BNDES letter AEC/DEENE2 No. 53/2025. On December 31, 2025, all other agreed indicators and conditions were fully met.

The financial covenants contained in the debenture agreements are presented as follows:

Company	Contractual Instrument	Annual financial ratio	Limit
Copel GeT	7 <sup>th</sup> issue of Debentures	Consolidated net debt / Consolidated EBITDA Debt service coverage ratio (a)	
	8 <sup>th</sup> issue of Debentures		
	9 <sup>th</sup> issue of Debentures		
	10 <sup>th</sup> issue of Debentures		
Copel DIS	5 <sup>th</sup> issue of Debentures		
	6 <sup>th</sup> issue of Debentures		
	7 <sup>th</sup> issue of Debentures		
	8 <sup>th</sup> issue of Debentures		
	9 <sup>th</sup> issue of Debentures		
Copel Serviços	10 <sup>th</sup> issue of Debentures		
Cutia	1 <sup>st</sup> issue of Debentures	Debt service coverage ratio (a)	≥ 1,2
Nova Asa Branca I	2 <sup>nd</sup> issue of Debentures	Debt service coverage ratio	≥ 1,3
Nova Asa Branca II			
Nova Asa Branca III			
Nova Eurus IV			
Ventos de Santo Uriel			
Mata de Santa Genebra Transmissão S.A	2 <sup>nd</sup> issue of Debentures	Debt service coverage ratio	≥ 1,2
	3 <sup>rd</sup> issue of Debentures		

(a) Indicator calculated with the values from Copel's consolidated financial statement.

For the consolidated net debt/consolidated EBITDA indicator, in the last quarter of 2025 the Company negotiated temporary consents for the leverage ratio of all its outstanding debenture issues, from 3.5 to 4.5, if necessary.

## 21. Post-employment Benefits

The company sponsors pension plans for supplementary retirement and pension benefits and a health and dental care plan for its active employees and their legal dependents. Fundação Copel de Previdência e Assistência is the entity that administers these plans.

### 21.1. Pension plan and healthcare plan

The Unified Plan is a Defined Benefit plan - BD in which the income is predetermined, according to each individual's salary. This plan is closed for new participants since 1998.

The Plan III is a Defined Contribution plan - CD in the contributory phase and, after retirement, it becomes a Defined Benefit plan - BD.

Plan IV, the only plan available to new participants, is a Defined Contribution plan - DC in which the entity's legal or constructive obligation is limited to the amount it agrees to contribute to the fund. Therefore, the amount of the post-employment benefit received by the employee must be determined by the amount of contributions paid by the sponsoring entity and also by the employee, together with the return on investments resulting from the contributions. Consequently, the actuarial risk (the risk that the benefits will be lower than expected) and the investment risk (the risk that the assets invested will be insufficient to cover the expected benefits) are the responsibility of the employee.

The Company allocate resources for the coverage of healthcare expenses incurred by their employees and their dependents, within rules, limits and conditions set in ProSaúde II, ProSaúde III and ProSaúde IV Assistance plans regulations. Coverage includes periodic medical exams in all plans.

## 21.2. Statement of financial position and statement of income

Amounts recognized in liabilities, under post-employment benefits, are summarized below:

	Parent Company		Consolidated	
	12.31.2025	12.31.2024	12.31.2025	12.31.2024
Pension plans	193	8	6,192	340
Healthcare plans	40,834	41,971	1,471,965	1,158,369
	<b>41,027</b>	<b>41,979</b>	<b>1,478,157</b>	<b>1,158,709</b>
	<b>Current</b>	<b>4,944</b>	<b>4,348</b>	<b>118,854</b>
	<b>Noncurrent</b>	<b>36,083</b>	<b>37,631</b>	<b>1,359,303</b>

Amounts recognized in the statement of income (Note 29) are shown below:

	Parent Company		Consolidated	
	12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>Employees</b>				
Pension plans	2,630	2,867	38,336	48,087
Healthcare plan – post employment	4,687	4,450	134,384	134,044
Healthcare plan – active employees	1,487	1,688	59,853	75,412
	<b>8,804</b>	<b>9,005</b>	<b>232,573</b>	<b>257,543</b>
<b>Management</b>				
Pension plans	1,247	1,045	1,841	1,595
Healthcare plan	66	99	133	214
	<b>1,313</b>	<b>1,144</b>	<b>1,974</b>	<b>1,809</b>
	<b>10,117</b>	<b>10,149</b>	<b>234,547</b>	<b>259,352</b>

## 21.3. Changes in post-employment benefits

	Parent Company	Consolidated
<b>Balance as of January 1, 2024</b>	<b>51,379</b>	<b>1,484,243</b>
Appropriation of actuarial calculation	4,450	134,044
Appropriation of pension and healthcare contributions	6,316	123,667
Adjustment related to actuarial gains	(9,482)	(363,465)
Amortizations	(10,684)	(219,780)
<b>Balance as of December 31, 2024</b>	<b>41,979</b>	<b>1,158,709</b>
Appropriation of actuarial calculation	4,687	134,384
Appropriation of pension and healthcare contributions	5,978	100,451
Adjustment related to actuarial (gains) losses	(1,171)	284,729
Amortizations	(10,446)	(200,116)
<b>Balance as of December 31, 2025</b>	<b>41,027</b>	<b>1,478,157</b>

## 21.4. Actuarial valuation

### 21.4.1. Actuarial assumptions

The actuarial assumptions used to determine the amounts of liabilities and costs are shown below:

Consolidated	2025		2024	
	Real	Nominal	Real	Nominal
<b>Economic</b>				
Inflation p.a.	–	3.10 %	–	3.50 %
<b>Expected rate of discount/return p.a.</b>				
Unified Plan - Defined Benefit	7.57 %	10.90 %	7.66 %	11.42 %
Unified Plan - Balance	7.37 %	10.70 %	7.40 %	11.15 %
Plan III	7.31 %	10.64 %	7.36 %	11.12 %
Assistance Plan	7.20 %	10.52 %	7.44 %	11.20 %
<b>Salary growth/medical costs</b>				
Unified Plan p.a.	1.00 %	4.13 %	1.00 %	4.54 %
Plan III p.a.	1.00 %	4.13 %	1.00 %	4.54 %
Assistance Plan - Aging Factor	3.10 %	–	3.30 %	–
<b>Demographic</b>				
Mortality Table		AT - 2000		AT - 2000
Mortality table of individuals with permanent disability		WINKLEVOSS		WINKLEVOSS
Table of new disability benefit vested		TASA 1927		TASA 1927

### 21.4.2. Number of participants and beneficiaries

Consolidated	Social Security Plans				Assistance Plan	
	Unified Plan		Plan III		12.31.2025	12.31.2024
	12.31.2025	12.31.2024	12.31.2025	12.31.2024		
Number of active participants	1	4	3,975	4,501	3,960	4,302
Number of inactive participants	3,892	4,013	6,555	6,357	10,039	9,686
Number of dependents (a)	–	–	–	–	10,749	10,526
<b>Total</b>	<b>3,893</b>	<b>4,017</b>	<b>10,530</b>	<b>10,858</b>	<b>24,748</b>	<b>24,514</b>

(a) The total only considers dependents of inactive participants, given that dependents of active participants are considered in the actuarial calculation based on the family composition assumption.

### 21.4.3. Life expectancy after the average age of participants - Annuity Table AT-2000 (in years)

Consolidated	Unified Plan	Plan III
<b>As of December 31, 2025</b>		
Retired participants	12,13	21,35
Pensioner participants	13,35	23,00
<b>As of December 31, 2024</b>		
Retired participants	12,13	22,17
Pensioner participants	13,99	24,67

The average age of inactive participants of the pension and healthcare plans is 68.6 and 68.17 years, respectively.

### 21.4.4. Actuarial evaluation

As of December 31, 2025, the Unified Plan and Plan III demonstrated a surplus. However, according to current legislation, the company is not permitted to record assets on its statement of financial position.

Consolidated	Unified Plan	Plan III	Assistance Plan	12.31.2025	12.31.2024
Total liabilities or partially covered	5,566,398	4,203,217	1,671,922	11,441,537	10,764,057
Fair value of the plan assets	(6,631,978)	(4,812,973)	(199,958)	(11,644,909)	(10,866,333)
<b>Plan coverage status</b>	<b>(1,065,580)</b>	<b>(609,756)</b>	<b>1,471,964</b>	<b>(203,372)</b>	<b>(102,276)</b>
Unrecognized asset	1,065,580	609,756	–	1,675,336	1,260,644
	–	–	<b>1,471,964</b>	<b>1,471,964</b>	<b>1,158,368</b>

The adjustments to assistance plan liabilities, as outlined in the actuarial report, are presented in the Statement of Comprehensive Income.

#### 21.4.5. Changes in actuarial liabilities

<b>Consolidated</b>	<b>Unified Plan</b>	<b>Plan III</b>	<b>Assistance Plan</b>
<b>Present value of net actuarial obligations as of January 1, 2024</b>	<b>6,416,085</b>	<b>3,820,011</b>	<b>1,657,687</b>
Cost of services	(3,150)	1,548	8,100
Cost of interest	522,986	314,125	140,973
Benefits paid	(559,530)	(336,775)	(96,036)
Actuarial (gain) losses	(908,391)	148,852	(362,428)
<b>Present value of net actuarial obligations as of December 31, 2024</b>	<b>5,468,000</b>	<b>3,947,761</b>	<b>1,348,296</b>
Cost of services	(2,412)	1,121	7,636
Cost of interest	587,128	420,407	148,020
Benefits paid	(578,402)	(361,982)	(105,518)
Actuarial losses	92,085	195,912	273,487
<b>Present value of net actuarial obligations as of December 31, 2025</b>	<b>5,566,399</b>	<b>4,203,219</b>	<b>1,671,921</b>

#### 21.4.6. Changes in actuarial assets

<b>Consolidated</b>	<b>Unified Plan</b>	<b>Plan III</b>	<b>Assistance Plan</b>
<b>Fair value of the Plan's assets as of January 1, 2024</b>	<b>7,212,015</b>	<b>3,903,624</b>	<b>173,870</b>
Return estimated for assets	591,774	321,633	15,030
Contributions and distributions	30,541	6,018	96,036
Benefits paid	(559,530)	(336,775)	(96,036)
Actuarial gain (losses)	(949,846)	456,951	1,028
<b>Fair value of the Plan's assets as of December 31, 2024</b>	<b>6,324,954</b>	<b>4,351,451</b>	<b>189,928</b>
Return estimated for assets	685,596	465,653	21,273
Contributions and distributions	31,105	5,302	105,518
Benefits paid	(578,402)	(361,982)	(105,518)
Actuarial gain (losses)	168,725	352,549	(11,243)
<b>Fair value of the Plan's assets as of December 31, 2025</b>	<b>6,631,978</b>	<b>4,812,973</b>	<b>199,958</b>

#### 21.4.7. Estimated costs

The estimated net periodic plan costs (income) for 2026 for each plan are shown below:

<b>Consolidated</b>	<b>Unified Plan</b>	<b>Plan III</b>	<b>Assistance Plan</b>
Cost of current service	(28,555)	(1,651)	6,967
Estimated cost of interest	686,247	493,017	171,851
Expected return on plan assets	(688,079)	(493,320)	(21,042)
<b>Costs (income or loss)</b>	<b>(30,387)</b>	<b>(1,954)</b>	<b>157,776</b>

In view of the current surplus of pension plans, the Company will not record the estimated revenues and costs presented in the table above for the Unified Plan and Plan III, in accordance with legislation that does not allow for reductions in contributions or reimbursements to the Company.

#### 21.4.8. Sensitivity analysis

The table below presents the balance of the obligations and service cost of the pension and assistance plans, along with the impact of changes in significant actuarial assumptions.

	<b>Projected scenarios</b>	
	<b>Increase by 0.5%</b>	<b>Decrease in 0.5%</b>
<b>Sensitivity of long-term interest rate</b>		
Impacts on the obligations of the pension	9,401,213	10,166,369
Impacts on the obligations of healthcare program	1,570,903	1,784,104
<b>Sensitivity of growth rate of the medical costs</b>		
Impacts on the obligations of healthcare program	1,785,811	1,568,813
Impact on cost of service for the following financial year of healthcare program	7,306	5,451
<b>Sensitivity of the service cost</b>		
Impacts on the obligations of the pension	831	1,143
Impacts on the obligations of healthcare program	5,482	7,273

#### 21.4.9. Benefits payable

The estimated benefits to be paid in subsequent fiscal years are shown below:

Consolidated	Unified Plan	Plan III	Assistance Plan	Total
2026	578,460	365,021	79,704	1,023,185
2027	586,484	374,053	84,765	1,045,302
2028	593,688	383,126	92,245	1,069,059
2029	599,316	392,128	101,031	1,092,475
2030	603,963	400,895	110,648	1,115,506
2031 a 2055	11,610,883	10,982,148	6,079,283	28,672,314

#### 21.4.10. Asset allocation and investment strategy

The table below illustrates the asset allocation for the pension and assistance plans as of the end of this year and the target for next year.

Consolidated	Goal for 2026 (a)	2025
Fixed income	83.4 %	83.4 %
Variable income	2.9 %	3.3 %
Loans	1.3 %	1.3 %
Real estate	3.6 %	3.2 %
Investment structuring	7.3 %	7.3 %
Investments abroad	1.5 %	1.5 %
	<b>100.0 %</b>	<b>100.0 %</b>

(a) Target based on the total investment of each plan.

In addition, information on the allocation of assets of pension plans sponsored by the Company:

Consolidated	Unified Plan		Plan III	
	target for 2026	minimum (%)	target for 2026	minimum (%)
Fixed income	85.6 %	67.0 %	79.0 %	62.0 %
Variable income	1.3 %	0.5 %	4.0 %	2.0 %
Loans	0.5 %	0.0 %	2.0 %	0.0 %
Real estate	5.6 %	2.0 %	3.0 %	1.0 %
Investment structuring	7.0 %	3.0 %	10.0 %	5.0 %
Investments abroad	0.0 %	0.0 %	2.0 %	1.0 %

Management of Fundação Copel decided to keep a more conservative approach investing in variable income in relation to the allowed legal limit, which is 70%.

#### 21.4.11. Additional information

Contributions to Plan III (variable contribution plan) for all active employees totaled R\$50,115 in 2025 (R\$64,825 in 2024).

## 22. Research and Development and Energy Efficiency

Consolidated	Disbursed and not completed	Balance to be collected	Balance to disburse	Balance as of 12.31.2025	Balance as of 12.31.2024
<b>Research and Development – R&amp;D</b>					
FNDCT	–	8,571	–	8,571	7,217
MME	–	4,285	–	4,285	3,608
R&D	57,935	1,695	45,061	104,691	109,233
	<b>57,935</b>	<b>14,551</b>	<b>45,061</b>	<b>117,547</b>	<b>120,058</b>
<b>Energy efficiency program – EEP</b>					
Procel	–	19,560	–	19,560	4,322
EEP	149,125	5,124	119,744	273,993	296,063
	<b>149,125</b>	<b>24,684</b>	<b>119,744</b>	<b>293,553</b>	<b>300,385</b>
	<b>207,060</b>	<b>39,235</b>	<b>164,805</b>	<b>411,100</b>	<b>420,443</b>
			<b>Current</b>	<b>99,244</b>	<b>179,149</b>
			<b>Noncurrent</b>	<b>311,856</b>	<b>241,294</b>

National Fund for Scientific and Technological Development – FNDCT

National Program of Electricity Conservation – Procel

In accordance with Law No. 9,991/2000 and supplementary regulations, concession operators and licensees of electric power generation and transmission are required to allocate annually the percentage of 1% of their net operating regulatory revenue to research and development of the electricity sector activities, and the electric power distribution concession operators must segregate this same percentage into the research and development and energy efficiency programs of the electricity sector.

## 22.1. Changes in R&D and EEP balances

Consolidated	FNDCT	MME	R&D	Procel	EEP	Total
<b>Balance as of January 1, 2024</b>	<b>5,781</b>	<b>2,891</b>	<b>201,871</b>	<b>23,613</b>	<b>319,518</b>	<b>553,674</b>
Additions	41,949	20,973	41,960	13,947	55,787	174,616
Performance agreement	—	—	—	—	7,059	7,059
Interest rate (Note 30)	—	—	4,452	1,495	16,103	22,050
Transfers to assets	—	—	—	(4,066)	4,066	—
Payments	(40,513)	(20,256)	(11,252)	(30,667)	(49,116)	(151,804)
Concluded projects	—	—	(127,798)	—	(57,354)	(185,152)
<b>Balance as of December 31, 2024</b>	<b>7,217</b>	<b>3,608</b>	<b>109,233</b>	<b>4,322</b>	<b>296,063</b>	<b>420,443</b>
Effect of business combination (a)	216	108	4,609	—	—	4,933
Additions	46,759	23,379	46,356	15,371	61,488	193,353
Performance agreement	—	—	—	—	10,948	10,948
Interest rate (Note 30)	—	—	5,343	(133)	18,860	24,070
Transfers to assets	—	—	(10,036)	—	—	(10,036)
Payments	(45,621)	(22,810)	(12,483)	—	(36,104)	(117,018)
Concluded projects	—	—	(38,331)	—	(77,262)	(115,593)
<b>Balance as of December 31, 2025</b>	<b>8,571</b>	<b>4,285</b>	<b>104,691</b>	<b>19,560</b>	<b>273,993</b>	<b>411,100</b>

(a) Balances acquired in the business combination described in Note 1.2.

## 23. Accounts Payable Related to Concessions

Consolidated	Company	Grant	Signature	Closing	Discount rate	Annual Adjustment	12.31.2025	12.31.2024
HPP Mauá (a)	Copel GeT	06.29.2007	07.03.2007	06.2049	5.65% p.a.	IPCA	47,547	23,733
HPP Baixo Iguaçu (Note 37.3)	Copel GeT	07.19.2012	08.20.2012	01.2047	7.74% p.a.	IPCA	—	9,686
HPP Fundação and HPP Santa Clara	Elejor	10.23.2001	10.25.2001	05.2037	11.00% p.a.	IGPM	829,934	861,982
HPP Salto Caxias	Copel GeT	11.19.2024	11.19.2024	10.2030	8.23% p.a.	IPCA	78,808	69,404
HPP Segredo	Copel GeT	11.19.2024	11.19.2024	10.2030	8.23 % p.a.	IPCA	78,475	69,341
HPP Foz do Areia	FDA	11.19.2024	11.19.2024	10.2030	8.23% p.a.	IPCA	71,563	71,198
							<b>1,106,327</b>	<b>1,105,344</b>
						<b>Current</b>	<b>147,205</b>	<b>113,092</b>
						<b>Noncurrent</b>	<b>959,122</b>	<b>992,252</b>

(a) In May 2025, Copel GeT acquired 100% ownership of the Mauá Hydroelectric Plant, as detailed in Note 1.2.

Discount rate applied to calculate present value: Real and net discount rate, compatible with the estimated long-term rate, not being linked to the expectation of return from the project.

Payment to the federal government: Monthly installments equivalent to 1/12 of the annual payment restated, as defined in the concession agreement.

## 23.1. Changes in accounts payable related to concession

<b>Balance as of January 1, 2024</b>	<b>893,855</b>
Additions (Note 16)	205,201
Adjust to present value	54,474
Monetary variations	94,984
Payments	(110,385)
Reclassification to Liabilities classified as held for sale (Note 37).	(32,785)
<b>Balance as of December 31, 2024</b>	<b>1,105,344</b>
Effect of business combination (a)	24,805
Additions (Note 16)	(1,728)
Adjustment to present value	(18,567)
Monetary variations	124,618
Payments	(117,607)
Reclassification to Liabilities classified as held for sale (Note 37).	(10,538)
<b>Balance as of December 31, 2025</b>	<b>1,106,327</b>

(a) Balances acquired in the business combination described in Note 1.2.

## 23.2. Nominal value and present value of accounts payable related to concessions

Consolidated	Nominal value	Present value
2026	168,491	142,975
2027	172,261	139,400
2028	172,261	133,650
2029	172,114	129,130
After 2029	1,300,642	561,172
	<b>1,985,769</b>	<b>1,106,327</b>

## 24. Right-of-use Asset and Lease Liability

### 24.1. Right-of-use asset

Consolidated	Balance as of January 1, 2025	Additions	Amortization	Write-offs	Transfers	Effect of business combination (a)	Reclassification (b)	Balance as of December 31, 2025
Real estate	206,609	16,153	(12,331)	—	(38,715)	788	(3,751)	168,753
Vehicles	66,803	16,757	(53,560)	(869)	38,498	—	—	67,629
Equipment	35,571	4,965	(10,835)	—	217	—	—	29,918
	<b>308,983</b>	<b>37,875</b>	<b>(76,726)</b>	<b>(869)</b>	<b>—</b>	<b>788</b>	<b>(3,751)</b>	<b>266,300</b>

(a) Balances acquired in the business combination described in Note 1.2.

(b) Reclassification to Assets classified as held for sale (Note 37)

Consolidated	Balance as of January 1, 2024	Additions	Amortization	Write-offs	Transfers	Balance as of December 31, 2024
Real estate	162,614	64,248	(10,909)	(736)	(8,608)	206,609
Vehicles	85,475	81,259	(54,508)	(42,852)	(2,571)	66,803
Equipment	4,511	43,608	(12,548)	—	—	35,571
	<b>252,600</b>	<b>189,115</b>	<b>(77,965)</b>	<b>(43,588)</b>	<b>(11,179)</b>	<b>308,983</b>

(a) Reclassification to Assets classified as held for sale (Note 37)

### 24.2. Lease liability

#### 24.2.1. Changes in lease liability

	Parent Company	Consolidated
<b>Balance as of January 1, 2024</b>	<b>7,086</b>	<b>270,442</b>
Additions	1,988	189,115
Charges	779	34,089
Payment – principal	(709)	(73,287)
Payment – charges	(779)	(34,662)
Write-offs	—	(48,362)
Reclassification to Liabilities classified as held for sale (Note 37).	—	(8,829)
<b>Balance as of December 31, 2024</b>	<b>8,365</b>	<b>328,506</b>
Effect of business combination (a)	—	877
Additions	892	37,875
Charges	885	32,013
Payment – principal	(715)	(69,583)
Payment – charges	(885)	(32,013)
Write-offs	—	(644)
Reclassification to Liabilities classified as held for sale (Note 37).	—	(4,069)
<b>Balance as of December 31, 2025</b>	<b>8,542</b>	<b>292,962</b>
	<b>Current</b>	<b>736</b>
	<b>Noncurrent</b>	<b>7,806</b>
		<b>58,741</b>
		<b>234,221</b>

(a) Balances acquired in the business combination described in Note 1.2.

The Company defines the discount rate based on the nominal interest rate applied to the last fundraising, disregarding subsidized or incentivized funding. The interest rates applied range from 3.58% to 15.55% p.a.

#### 24.2.2. Maturity of noncurrent installments

2027	61,057
2028	39,721
2029	21,378
2030	20,948
2031	20,668
After 2031	248,146
<b>Undiscounted amounts</b>	<b>411,918</b>
Imputed interest	(177,697)
<b>Lease liabilities balance</b>	<b>234,221</b>

#### 24.2.3. Potential PIS/Cofins recoverable rights

The following is an indicative table of the potential PIS/Cofins right to recover embedded in the lease consideration according to the periods scheduled for payment.

Cash Flows	Nominal value	Present value
Lease consideration	497,190	292,962
<b>Potential Pis/Cofins</b>	<b>35,287</b>	<b>22,454</b>

#### 24.3. Impact of forecast inflation on discounted cash flows

Consolidated	Balance in accordance with IFRS 16	Inflation projected balance	%
Lease liabilities	292,962	341,436	16.55%
Right to use assets	266,300	255,061	-4.22%
Financial expense	32,013	36,553	14.18%
Amortization expense	76,726	68,182	-11.14%

In the measurement and remeasurement of lease liabilities and the right-of-use assets, the discounted cash flow technique is used without considering projected future inflation. In view of the unpredictability of long-term interest rates in the Brazilian economic scenario, the Company presents in the table above the comparative balances between the amount recorded in accordance with the standard and the amount that would be recorded if projected inflation were considered.

#### 24.4. Commitments from leases and rentals

Consolidated	Less than 1 year	1 to 5 years	Over 5 years	12.31.2025
Commitments from leases and rentals	10,858	45,027	238,192	294,077

For leases of low-value assets, such as computers, printers and furniture, short-term leases, as well as land lease contracts for the development of wind power generation projects, for which payment is made on the basis of variable remuneration, the amounts are recognized in the income statement as operating costs and/or expenses (Note 29.6).

#### 24.5. Receivables from leases

Consolidated	Less than 1 year	1 to 5 years	Over 5 years	12.31.2025
Facilities sharing	2,269	9,077	24,580	35,926

## 25. Other Accounts Payable

	Parent Company		Consolidated	
	12.31.2025	12.31.2024	12.31.2025	12.31.2024
Generation deviation – wind projects (Note 32.2.9)	–	–	612,111	498,666
Public lighting rate collected	–	–	76,373	75,288
Payments/returns to consumers	–	–	69,895	149,432
Aneel Order No. 084/2017 provision	–	–	51,500	46,690
Financial offset for the use of water resources	–	–	32,664	32,103
Pledges in guarantee	158	281	31,811	35,145
Fair value hedge (swap) (Note 20)	–	–	23,535	–
Disposal of investments - advance payment (a)	–	–	22,500	45,000
Judicial settlement (b)	–	368,809	–	444,409
Provision for losses on shareholdings (c)	88,764	88,158	–	–
Other liabilities	357	3,113	92,258	119,483
	<b>89,279</b>	<b>460,361</b>	<b>1,012,647</b>	<b>1,446,216</b>
	<b>Current</b>	<b>173</b>	<b>369,395</b>	<b>788,232</b>
	<b>Noncurrent</b>	<b>89,106</b>	<b>90,966</b>	<b>224,415</b>
				<b>247,021</b>

(a) Advance received from the sale of Small Generation Assets, of which 50% were written off in March 2025 upon partial closing of the transaction (Note 37).

(b) Settlement of the Parent Company arbitration proceedings in March 2025 and Copel GeT court settlement in April 2025.

(c) Provision arising from Elejor's negative equity

## 26. Provision for legal claims and Other provisions

The Company and its subsidiaries are responsible for several legal and administrative proceedings before different courts. Based on assessments made by the Company's legal counsel, Management makes provisions for legal claims in which the losses are rated probable when the criteria for recognition of provisioning described in Note 4.10 are met.

The Company's management believes it is impracticable to provide information regarding the timing of any cash outflows related to the lawsuits for which the Company and its subsidiaries are responsible on the date of preparation of the financial statements, in view of the unpredictability and dynamics of the Brazilian judicial, tax and regulatory systems, and that the final resolution depends on the conclusions of the lawsuits. For this reason, this information is not provided.

### 26.1. Change in provisions for legal claims and other provisions

Parent company	Balance as of January 1, 2025	Income			Settlements	Balance as of December 31, 2025
		Additions	Reversals	Monetary restatement		
<b>Tax</b>						
Cofins	143,831	290	(1,324)	3,121	(31,204)	114,714
Others	46,740	791	(870)	988	(29,073)	18,576
	<b>190,571</b>	<b>1,081</b>	<b>(2,194)</b>	<b>4,109</b>	<b>(60,277)</b>	<b>133,290</b>
<b>Labor</b>	<b>5,099</b>	<b>8,100</b>	<b>(1,333)</b>	<b>1,278</b>	<b>(8,317)</b>	<b>4,827</b>
Employee benefits	375	175	(10)	–	(48)	492
Civil	11,078	1,254	(3,548)	3,091	(11,875)	–
Regulatory	–	5	–	–	(5)	–
	<b>207,123</b>	<b>10,615</b>	<b>(7,085)</b>	<b>8,478</b>	<b>(80,522)</b>	<b>138,609</b>

Parent company	Balance as of January 1, 2024	Income			Settlements	Transfers	Balance as of December 31, 2024
		Additions	Reversals	Monetary restatement			
<b>Tax</b>							
Cofins	133,371	–	–	10,460	–	143,831	
Others	33,691	8,821	(872)	16,084	(10,984)	46,740	
	<b>167,062</b>	<b>8,821</b>	<b>(872)</b>	<b>26,544</b>	<b>(10,984)</b>	<b>190,571</b>	
<b>Labor</b>	<b>4,812</b>	<b>12,460</b>	<b>(3,323)</b>	<b>1,871</b>	<b>(10,721)</b>	<b>5,099</b>	
Employee benefits	290	208	–	–	(123)	375	
Civil	690,019	5,764	(2,323)	(1,102)	(9,280)	11,078	
	<b>862,183</b>	<b>27,253</b>	<b>(6,518)</b>	<b>27,313</b>	<b>(31,108)</b>	<b>207,123</b>	
<b>Current</b>	<b>336,000</b>					<b>–</b>	
<b>Noncurrent</b>	<b>526,183</b>					<b>207,123</b>	

Consolidated	Balance as of January 1, 2024	Income				Additions (Reversals) to assets	Settlements	Transfers/ Others (a)	Effect of business combination (b)	Balance as of December 31, 2025
		Provision for litigations		Construction cost	Monetary restatement					
		Additions	Reversals	Additions						
<b>Provision for legal claims</b>										
<b>Tax</b>										
Cofins	143,831	290	(1,324)	–	3,121	–	(31,204)	–	–	114,714
Others	73,401	10,071	(3,117)	–	4,386	–	(39,178)	(14,193)	–	31,370
	<b>217,232</b>	<b>10,361</b>	<b>(4,441)</b>	<b>–</b>	<b>7,507</b>	<b>–</b>	<b>(70,382)</b>	<b>(14,193)</b>	<b>–</b>	<b>146,084</b>
<b>Labors</b>	<b>307,085</b>	<b>141,515</b>	<b>(52,590)</b>	<b>–</b>	<b>42,193</b>	<b>–</b>	<b>(151,043)</b>	<b>–</b>	<b>84</b>	<b>287,244</b>
<b>Employee benefits</b>	<b>40,469</b>	<b>4,773</b>	<b>(5,805)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(8,215)</b>	<b>–</b>	<b>–</b>	<b>31,222</b>
<b>Civil</b>										
Civil and administrative claims	168,225	190,842	(126,769)	–	22,598	–	(98,487)	170	3,149	159,728
Easements	97,971	206	(45)	(5,554)	(375)	29,996	(8,145)	(1,733)	20,229	132,550
Expropriations and property	112,035	3,979	(1,363)	2,169	3,279	(2,152)	(6,298)	(9,487)	1,224	103,386
Customers	906	206	(9)	–	216	–	(516)	–	–	803
Environmental	3,822	3,520	(6,046)	–	31	–	(6)	5,000	5,256	11,577
	<b>382,959</b>	<b>198,753</b>	<b>(134,232)</b>	<b>(3,385)</b>	<b>25,749</b>	<b>27,844</b>	<b>(113,452)</b>	<b>(6,050)</b>	<b>29,858</b>	<b>408,044</b>
<b>Regulatory</b>	<b>8,951</b>	<b>7,962</b>	<b>(4,433)</b>	<b>–</b>	<b>2,914</b>	<b>–</b>	<b>(1,455)</b>	<b>–</b>	<b>–</b>	<b>13,939</b>
<b>Contingent Liabilities from Business Combinations</b>	<b>–</b>	<b>1,453</b>	<b>(1,532)</b>	<b>–</b>	<b>6,277</b>	<b>–</b>	<b>–</b>	<b>20,816</b>	<b>658,008</b>	<b>685,022</b>
<b>Total provisions for legal claims (Note 26.2)</b>	<b>956,696</b>	<b>364,817</b>	<b>(203,033)</b>	<b>(3,385)</b>	<b>84,640</b>	<b>27,844</b>	<b>(344,547)</b>	<b>573</b>	<b>687,950</b>	<b>1,571,555</b>
<b>Other provisions</b>										
<b>Contingent consideration (Note 26.3)</b>	<b>–</b>	<b>686</b>	<b>–</b>	<b>–</b>	<b>(21,336)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>383,115</b>	<b>362,465</b>
	<b>956,696</b>	<b>365,503</b>	<b>(203,033)</b>	<b>(3,385)</b>	<b>63,304</b>	<b>27,844</b>	<b>(344,547)</b>	<b>573</b>	<b>1,071,065</b>	<b>1,934,020</b>

(a) Amounts refer mainly to the reclassification to Liabilities classified as held for sale (Note 37).

(b) Balances recorded as a result of the business combination described in Note 1.2, initially recorded in the total amount of R\$1,071,065 (R\$383,115 in contingent consideration (HPP Colider), R\$658,008 in contingent liabilities of HPP Mauá and MSG, and R\$29,942 related to the consolidation of the balances of provisions for litigation of the HPP Mauá (49%) and MSG) and updated until December 31, 2025.

Consolidated	Balance as of January 1, 2024	Income				Additions (Reversals) to assets	Settlements	Transfers/ Others (a)	Balance as of December 31, 2024
		Provision for litigations		Construction cost	Monetary restatement				
		Additions	Reversals	Additions					
<b>Tax</b>									
Cofins	133,371	–	–	–	10,460	–	–	–	143,831
Others	75,059	13,588	(9,436)	–	13,263	–	(19,073)	–	73,401
	<b>208,430</b>	<b>13,588</b>	<b>(9,436)</b>	<b>–</b>	<b>23,723</b>	<b>–</b>	<b>(19,073)</b>	<b>–</b>	<b>217,232</b>
<b>Labors</b>	<b>386,639</b>	<b>157,965</b>	<b>(84,258)</b>	<b>–</b>	<b>6,358</b>	<b>–</b>	<b>(159,619)</b>	<b>–</b>	<b>307,085</b>
<b>Employee benefits</b>	<b>37,516</b>	<b>7,951</b>	<b>(1,311)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(3,687)</b>	<b>–</b>	<b>40,469</b>
<b>Civil</b>									
Civil and administrative claims	954,667	188,730	(47,880)	–	67,389	(269)	(150,812)	(843,600)	168,225
Easements	114,125	286	(1,977)	(15,308)	–	2,065	(1,220)	–	97,971
Expropriations and property	112,764	528	(2,074)	3,091	200	8,675	(10,198)	(951)	112,035
Customers	2,444	160	(198)	–	(1,365)	–	(135)	–	906
Environmental	4,593	102	(807)	–	(66)	–	–	–	3,822
	<b>1,188,593</b>	<b>189,806</b>	<b>(52,936)</b>	<b>(12,217)</b>	<b>66,158</b>	<b>10,471</b>	<b>(162,365)</b>	<b>(844,551)</b>	<b>382,959</b>
<b>Regulatory</b>	<b>7,738</b>	<b>5,916</b>	<b>(5,034)</b>	<b>–</b>	<b>725</b>	<b>–</b>	<b>(394)</b>	<b>–</b>	<b>8,951</b>
	<b>1,828,916</b>	<b>375,226</b>	<b>(152,975)</b>	<b>(12,217)</b>	<b>96,964</b>	<b>10,471</b>	<b>(345,138)</b>	<b>(844,551)</b>	<b>956,696</b>
<b>Current</b>	<b>336,000</b>								<b>–</b>
<b>Noncurrent</b>	<b>1,492,916</b>								<b>956,696</b>

(a) Reclassification mainly to Other accounts payable resulting from the closure of arbitration proceedings.

### **26.1.1. Contingent liabilities and contingent consideration recorded in the business combination**

As a result of the assets swap with Axia, detailed in Note 1.2, the contingent consideration and contingent liabilities of the acquired interests (HPP Mauá and MSG) were recorded in the Company's liabilities on the date of the business combination. The contingent consideration refers to the lawsuits of HPP Colíder (Note 26.3). With regard to contingent liabilities, of the total of R\$358,787 from MSG, R\$322,800 refers to regulatory proceedings with Aneel that mainly discuss events that exclude liability due to delays in the start of transmission line operations. Of the HPP Mauá total of R\$299,221, R\$292,210 refers to civil lawsuits, mainly of an environmental nature arising from the construction of the plant. For the liabilities of MSG and HPP Mauá, the indemnifiable assets were recorded in proportion to Axia's share before the business combination. These amounts were updated until December 31, 2025.

### **26.2. Details of provisions for legal claims and contingent liabilities**

The table below provides a detailed breakdown of the provisions for legal claims recorded, along with the amounts of contingent liabilities, which are present obligations arising from past events, but without provisions recognized because it is not probable an outflow of resources that incorporate economic benefits to settle the obligation.

	Description	Parent company				Consolidated			
		Provisions for legal claims		Contingent liabilities		Provisions for legal claims		Contingent liabilities	
		12.31.2025	12.31.2024	12.31.2025	12.31.2024	12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>Tax</b>									
Cofins	Requirement of the Federal Revenue Service for the period from August 1995 to December 1996, due to the termination of a judicial decision that has recognized the Company's exemption from Cofins.	114,714	143,832	–	10,013	114,714	143,831	–	10,013
INSS	Tax requirements related to the social security contribution.	–	21,951	34,496	31,515	–	21,951	34,496	31,854
Federal taxes	Administrative requirements and questions from Receita Federal do Brasil (Federal Revenue Service).	18,057	23,005	12,028	19,054	21,156	25,521	12,379	19,385
ICMS (VAT)	Administrative requirements and questions from the State regarding the payment of ICMS (VAT) on the Company's invoices.	–	–	–	–	1,874	488	7,349	28,431
IPTU	Tax Requirement on Urban Territorial Property (IPTU) on properties affected by the public electricity service.	87	1,132	167	907	4,805	6,108	198,874	199,173
ISS	City halls tax requirement as ISS on construction services provided by third parties.	–	–	–	–	445	307	73,131	66,010
Other	Taxes, fees and other federal, state and municipal taxes in which the Company discusses the levy or not, as well as its bases and amounts for payment	432	651	650	1,671	3,090	19,026	80,757	89,332
		<b>133,290</b>	<b>190,571</b>	<b>47,341</b>	<b>63,160</b>	<b>146,084</b>	<b>217,232</b>	<b>406,986</b>	<b>444,198</b>
<b>Labor</b>	Charging of overtime, hazardous work, transfer surcharge, equalization / salary adjustment, among others, by employees and former employees of Copel; collection of indemnity installments and others, by ex-employees of contractors and outsourced companies (subsidiary responsibility).	<b>4,827</b>	<b>5,099</b>	<b>5,148</b>	<b>6,810</b>	<b>287,244</b>	<b>307,085</b>	<b>275,670</b>	<b>293,076</b>
<b>Employee benefits</b>	Labor claims filed by former retired employees against Fundação Copel, which will consequently cause repercussions for the Company and its wholly-owned subsidiaries, to the extent that additional contributions are required.	<b>492</b>	<b>375</b>	<b>461</b>	<b>378</b>	<b>31,222</b>	<b>40,469</b>	<b>12,602</b>	<b>10,316</b>
<b>Regulatory</b>									
ESBR	ESBR filed Ordinary Lawsuit No. 10426-71.2013.4.01.4100 against ANEEL in the Federal Court of Rondônia, whose ruling: (i) acknowledged the exclusion of liability for the 535-day schedule overrun in the construction of the Jirau Hydropower Station; (ii) declares any obligations, penalties and costs imposed on ESBR as a result of the schedule overrun to be unenforceable, and (iii) annuls ANEEL Resolution 1,732/2013, which had recognized a schedule overrun of only 52 days. An appeal has been brought by ANEEL, pending judgment by the Federal Court of the 1st Region. The practical consequence of the ruling was, at the time it exempted ESBR, to expose the distributors with whom it entered into power trading contracts (CCEARs) to the Short-Term Market and to the high value of the Settlement Price of the Differences (Preço de Liquidação das Diferenças - PLD, in Portuguese) in the period, including Copel DIS. This occurred because the rules for the sale of electricity require that all energy consumed should have a corresponding contractual coverage. If the lawsuits are judged unfavorably against Copel, the amount will be classified as Sectorial Financial Asset to be recovered through tariff rates.	–	–	–	–	–	–	1,216,122	1,194,489
HPP Colíder exclusion of liability	Discussion related to the process of exclusion of liability for the delay in the construction of the HPP Colíder (Note 26.3).	–	–	–	–	–	–	–	351,542
Other	Aneel's notifications about possible breaches of regulatory standards	–	–	–	–	13,939	8,951	262,756	59,532
		<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>13,939</b>	<b>8,951</b>	<b>1,478,878</b>	<b>1,605,563</b>

(continued)

	Description	Parent company				Consolidated			
		Provisions for legal claims		Contingent liabilities		Provisions for legal claims		Contingent liabilities	
		12.31.2025	12.31.2024	12.31.2025	12.31.2024	12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>Civil</b>									
Tobacco growers	Actions whose main cause is the lack of electricity causing loss of production.	–	–	–	–	66,664	68,123	9,361	16,647
Civil and administrative law	Other actions involving billing, supposed irregular procedures, administrative contracts and contractual fines, indemnity for accidents with the electric power network and accident with vehicles.	–	11,078	–	–	93,067	100,100	169,926	254,174
Easements	Discussion between the amount determined by Copel for payment and the amount claimed by the property owner and/or when the owner's documentation supporting title to the property may not be registered (when probate proceedings are still in progress, properties have no registry number with the land registry, etc.), intervention in third-party adverse possession, either as a confronter, or in case of a property where there are areas of easement of passage, in order to preserve the limits and boundaries of expropriated areas.	–	–	–	–	132,552	97,971	26,671	18,915
Expropriations and property	Discussion between the amount assessed by Copel for payment and the amount claimed by the owner, and / or when the owner's documentation does not present conditions for registration (inventories in progress, properties without registration, among others); actions for repossession of real estate owned by the concessionaire; intervention in the adverse possession of third parties, as a confronting part, in order to preserve the limits and confrontations of the expropriated areas.	–	–	–	–	103,383	112,039	4,925	15,138
Consumers	Lawsuits seeking compensation for damages caused to household appliances, industrial and commercial machinery, compensation for moral damages resulting from the provision of services (suspension of supply) and lawsuits filed by industrial consumers, questioning the legality of the increase in electricity rates, which occurred during the Cruzado Plan, and seeking reimbursement of the amounts involved.	–	–	–	–	801	904	835	1,197
Environmental	Public civil and class actions whose purpose is to obstruct the progress of environmental licensing for new projects or to recover permanent preservation areas located around the hydroelectric power plant dams unlawfully used by private individuals. If the outcome of the lawsuits is unfavorable to the Company, Management estimates only the cost to prepare new environmental studies and to recover the areas owned by Copel GeT. They also include the Commitment Agreements (Termos de Ajuste de Conduta - TAC, in Portuguese), which refer to the commitments agreed-upon and approved between the Company and the relevant bodies, for noncompliance with any condition provided for by the Installation and Operating Licenses.	–	–	–	–	11,577	3,822	4,368	148,694
		–	11,078	–	–	408,044	382,959	216,086	454,765
<b>Business Combination</b>	Contingent liabilities of Mauá and MSG recorded as a result of business combinations as detailed in Note 26.1.1.	–	–	–	–	685,022	–	–	–
		138,609	207,123	52,950	70,348	1,571,555	956,696	2,390,222	2,807,918

### 26.3. Other provisions - contingent consideration

As detailed in Note 1.2, the amounts related to litigation involving the HPP Colíder that already existed prior to the asset swap transaction between Copel and Eletrobras were recorded as contingent consideration totaling R\$383,115, of which R\$354,403 referred to the liability exclusion action involving the dispute over the transmission system usage tariff (TUST) and monetary adjustment on energy values for the liability exclusion period. As a result of the preliminary injunction that excluded the period of delay in the HPP Colíder project from liability for the delivery of energy contracted in the Regulated Contracting Environment (“ACR”), the CCEE proceeded with the credit, valued at the PLD, of the energy previously backed to comply with the ACR contracts. However, if the lawsuit is unsuccessful, the Company must return the credited amounts, adjusted by the IGPM. These amounts had been disclosed as contingent liabilities until the date of the business combination.

## 27. Equity

### 27.1. Capital

The capital of R\$12,821,758 (R\$12,821,758 as of December 31, 2024) includes the paid-in share capital of R\$12,831,619 less transaction costs in issuing shares registered in 2025, totaling R\$9,861.

As detailed in Note 1, the preferred shares (PNA and PNB) were converted into common shares as part of the migration process to the Novo Mercado. Thus, as of December 2025, the Company's share capital is represented by common shares and one special class preferred share held by the State of Paraná. At General Meetings, each ordinary share has the right to one vote, respecting the limitations established in Article 6 of the Bylaws, so that any shareholder or group of shareholders, Brazilian or foreign, public or private, is prohibited from exercising voting rights in excess of the equivalent of 10% of the total number of shares into which Copel's voting capital is divided, regardless of their stake in the share capital.

The special class preferred share was created under the terms of State Law No. 21272/2022. As long as the State of Paraná holds shares representing at least 10% of the total shares issued by the Company, this share will grant veto power in General Meeting resolutions that authorize management to approve and execute the Annual Investments by Copel DIS, aimed at changing the Company's name and headquarters, and amending the clauses of the bylaws related to the limitation so that no shareholder or group of shareholders will exercise votes corresponding to more than 10% of the total and the execution of shareholder agreements for the exercise of voting rights.

The table below presents the composition of the share capital by shares (without nominal value):

12.31.2025	Number of shares in units					
	Common shares		Preferred shares		Total	
	number of shares	%	Special class		number of shares	%
			number of shares	%		
State of Paraná	474,643,911	15.91	1	100.00	474,643,912	15.91
BNDESPAR	655,807,810	21.99	–	–	655,807,810	21.99
Other shareholders	1,839,618,603	61.67	–	–	1,839,618,603	61.67
Treasury	12,740,266	0.43	–	–	12,740,266	0.43
	<b>2,982,810,590</b>	<b>100.00</b>	<b>1</b>	<b>100.00</b>	<b>2,982,810,591</b>	<b>100.00</b>

## 27.2. Equity valuation adjustments

	Parent company	Consolidated
<b>Balance as of January 1, 2024</b>	<b>307,050</b>	<b>307,050</b>
<b>Actuarial liabilities</b>		
Post employment benefits	9,483	363,466
Taxes on adjustments	(3,224)	(123,578)
Post employment benefits - equity, net of taxes.	233,629	-
<b>Realization of equity evaluation adjustment</b>		
Deemed cost of fixed assets	-	(50,552)
Taxes on adjustments	-	17,188
Deemed cost of fixed assets - equity, net of taxes	(33,364)	-
Actuarial liability - investment realization	4,018	4,018
<b>Other adjustments</b>		
Adjustments on financial assets - subsidiaries	-	(569)
Taxes on other adjustments	-	243
Adjustments on financial assets - equity, net of taxes	(184)	
<b>Attributed to non-controlling interest</b>	-	142
<b>Balance as of December 31, 2024</b>	<b>517,408</b>	<b>517,408</b>
<b>Actuarial liabilities</b>		
Post employment benefits	1,171	(284,731)
Taxes on adjustments	(398)	96,809
Post employment benefits - equity, net of taxes.	(188,695)	-
<b>Realization of equity evaluation adjustment</b>		
Deemed cost of fixed assets	-	(64,602)
Taxes on adjustments	-	21,965
Deemed cost of fixed assets – equity, net of taxes	(42,637)	-
<b>Other adjustments</b>		
Gains on financial assets - subsidiaries	-	2,271
Taxes on other adjustments	-	(711)
Gains on financial assets – equity, net of taxes	1,143	-
<b>Attributed to non-controlling interest</b>	-	(417)
<b>Balance as of December 31, 2025</b>	<b>287,992</b>	<b>287,992</b>

Fair values of fixed assets - deemed costs - were recognized on the first-time adoption of IFRS. The line item "Equity value adjustments" was the balancing item of this adjustment, net of deferred income tax and social contribution. The realization of such adjustments is recorded in the retained earnings line item, to the extent of the depreciation or possible disposal of the measured fixed assets. Adjustments arising from the changes in fair value involving financial assets, as well as actuarial gains and losses, are also recorded in this line item.

### 27.3. Earnings per share - basic and diluted

Parent company	Continuing operations	Discontinued operations	12.31.2025	Continuing operations	Discontinued operations	12.31.2024
<b>Numerator</b>						
<b>Earnings allocated by classes of shares, allocated to controlling shareholders:</b>						
Common shares	2,669,716	18,898	2,688,614	968,042	191,351	1,159,393
Class "A" preferred shares	—	—	—	2,564	506	3,070
Class "B" preferred shares	—	—	—	1,375,335	271,833	1,647,168
	<b>2,669,716</b>	<b>18,898</b>	<b>2,688,614</b>	<b>2,345,941</b>	<b>463,690</b>	<b>2,809,631</b>
<b>Denominator</b>						
<b>Weighted average shares (in units):</b>						
Common shares	2,970,070,324	2,970,070,324	2,970,070,324	1,300,316,644	1,300,316,644	1,300,316,644
Class "A" preferred shares	—	—	—	3,128,000	3,128,000	3,128,000
Class "B" preferred shares	—	—	—	1,679,299,366	1,679,299,366	1,679,299,366
	<b>2,970,070,324</b>	<b>2,970,070,324</b>	<b>2,970,070,324</b>	<b>2,982,744,010</b>	<b>2,982,744,010</b>	<b>2,982,744,010</b>
<b>Basic earnings per share attributable to controlling shareholders</b>						
Common shares	0.89888	0.00636	0.90524	0.74447	0.14716	0.89163
Class "A" preferred shares	—	—	—	0.81978	0.16187	0.98165
Class "B" preferred shares	—	—	—	0.81899	0.16187	0.98086
<b>Diluting effect ILP program</b>						
Common shares	4,790,229	—	4,790,229	1,945,897	—	1,945,897
<b>Diluted earnings per share attributable to controlling shareholders</b>						
Common shares	0.89743	0.00636	0.90379	0.74335	0.14716	0.89051
Class "A" preferred shares	—	—	—	0.81978	0.16187	0.98165
Class "B" preferred shares	—	—	—	0.81899	0.16187	0.98087

Following the extinction of preferred shares as part of the migration process to the Novo Mercado, as detailed in Note 1, earnings per share are now calculated only for common shares, on a prospective basis.

### 27.4. Capital reserve

The capital reserve balance includes the amounts from the Long-Term Incentive Plan (ILP).

On April 22, 2024, the Special General Meeting approved the "Plan for the Granting of Restricted Shares and Performance Shares" whose objectives are: (i) aligning the compensation of the management and key positions with Copel's long-term objectives; (ii) linking part of the compensation to the Company's value generation; (iii) fostering a culture of meritocracy and high performance in the Company; and (iv) retaining and attracting talent that adds value to the Company.

The Plan is managed by the Board of Directors (CAD), with support from the People Committee. The members of the CAD are eligible only to be granted restricted shares and the Directors and Employees are eligible to be granted both restricted shares and restricted shares for performance.

#### Granting of restricted shares

Under the 1<sup>st</sup> and 3<sup>rd</sup> programs of Copel grant plan, restricted shares may be granted in an amount corresponding to up to 0.2% of the Company's share capital. The rights are vested after 2 years from the grant date, subject to the terms and conditions set forth in the plan, programs and specific agreements, unless otherwise defined by the CAD.

The shares received by participants are subject to a restriction period, starting from their delivery, for a period defined by the CAD, with a minimum of 2 years for participants who are Board Members. During the restriction period, the participant will be entitled to the proceeds corresponding to the shares, and may also exercise the political rights over the share without any restriction. As restricted shares have characteristics very similar to the Company's shares traded on the market, fair value is calculated considering the market value of the shares on the grant date.

## Granting of restricted shares based on performance (Performance Shares)

Under the 2<sup>nd</sup> and 4<sup>th</sup> programs of Copel grant plan, performance-restricted shares may be granted in an amount corresponding to up to 0.8% of the Company's share capital. The rights are vested after 3 years from the grant date, subject to the terms and conditions set forth in the plan, programs and specific agreements, with the CAD being able, on an exceptional basis, to establish a longer term. All or part of the shares received by participants may be subject to a restriction period, as defined by the CAD.

The Program has a performance condition linked to TSR (Total Shareholder Return), a market condition that must be incorporated into the calculation of the fair value of the granted assets. Therefore, the calculation of fair value uses the Monte Carlo model in order to incorporate market performance conditions into the fair value of the asset.

The expense of the two programs is recognized on a *pro rata* basis with vesting beginning on the date the contracts are signed, at which time both parties reach a mutual understanding regarding the terms and conditions of the agreement. The table below presents details of the grants signed up to the date of these financial statements. The expense recognized in the income statement against Equity is shown in Note 29.2.

Shares granted	Start of vesting	Vesting date	Restriction until	Fair value calculation method	Interest rate	Volatility	Fair value R\$	Status
<b>1<sup>st</sup> Program 2024 (Restricted Shares)</b>								
398	Aug.2024	01.05.2025	05.01.2027	Quotation on the date of grant	n/a	n/a	8.62	Settled
516	Oct.2024	10.25.2025	n/a		n/a	n/a	8.19	Settled
516	Oct.2024	10.25.2026	n/a		n/a	n/a	8.19	In progress
516	Oct.2024	10.25.2027	n/a		n/a	n/a	8.19	In progress
40	June.2025	04.30.2025	n/a		n/a	n/a	11.75	Settled
52	June.2025	10.25.2025	n/a		n/a	n/a	11.75	Settled
40	June.2025	04.30.2026	n/a		n/a	n/a	11.75	In progress
<b>3<sup>rd</sup> Program 2025 (Restricted Shares)</b>								
886,265	Oct. 2025	04.25.2027	04.25.2029	Quotation on the date of grant	n/a	n/a	12.10	In progress
<b>2<sup>nd</sup> Program 2024 (Performance Shares)</b>								
1,910,717	June.2025	05.01.2027	10.28.2027	Monte Carlo	10,00% (*)	21.73% (**)	15.41	In progress
<b>4<sup>th</sup> Program 2025 (Performance Shares)</b>								
2,738,579	Oct.2025	05.02.2028	11.02.2028	Monte Carlo	10,00% (*)	22,46% (**)	15.91	In progress

(\*) Long-term interest rate - Focus Bulletin, Central Bank of Brazil.

(\*\*) Calculated by the standard deviation of daily returns, considering the historical value of the share (CPLE3), in a period proportional to the expected acquisition of rights.

During 2025, part of the granted shares were settled through the delivery of treasury shares (Note 27.5), in accordance with the plan approved by the Company.

### 27.5. Treasury shares

On November 25, 2024, in accordance with Material Fact 09/24, the Board of Directors approved the creation of the Share Buyback Program for Common and Preferred Class B Shares, issued by the Company itself, with the aim of maximizing the generation of value for shareholders through efficient capital management. The purpose of the program is to acquire shares to be held in treasury, cancelled or sold, without reducing the Company's share capital, as well as complying with the plan for the granting of restricted and performance shares plan. Share acquisitions under the program may be carried out for up to 18 months from the date of its establishment.

The table below shows the movement in the balance of the treasury shares account:

<b>January 1, 2024</b>	—
Share buyback	50,044
<b>December 31, 2024</b>	<b>50,044</b>
Share buyback	70,046
Delivery of ILP shares (Note 27.4)	(6,701)
<b>December 31, 2025</b>	<b>113,389</b>

## 27.6. Dividend distribution proposal

Parent Company	12.31.2025	12.31.2024
<b>Calculation basis for dividends</b>		
Net income for the year	2,688,614	2,809,631
Legal Reserve (5%)	(134,431)	(140,482)
Realization of equity evaluation adjustment	42,637	33,364
	<b>2,596,820</b>	<b>2,702,513</b>
<b>Proposed dividends</b>		
Interest on own capital – gross value	1,100,000	883,000
Dividends	1,350,000	202,110
Additional proposed dividends	–	1,250,025
	<b>2,450,000</b>	<b>2,335,135</b>
<b>Gross value of dividends per class of shares:</b>		
Ordinary shares	2,450,000	963,583
Class “A” preferred shares	–	2,552
Class “B” preferred shares	–	1,369,000
<b>Gross value of dividends per share (a)</b>		
Ordinary shares	0.82490	0.74182
Class “A” preferred shares	–	0.81600
Class “B” preferred shares	–	0.81600

(a) Values calculated based on the composition of the share capital on 12.31.2025

Pursuant to the legal and statutory provisions in force and management’s resolution, the basis for calculating dividends is obtained from the adjusted net income that corresponds to the net income for the year less the portion allocated to the legal reserve, plus the realization amount of equity adjustments for the year. The minimum mandatory dividend defined in the bylaws is 25% of net income, and the Company’s dividend policy has established a minimum dividend of 75% of net income.

On April 24, 2025, the 70<sup>th</sup> Annual General Meeting approved the payment of the Additional proposed dividend recorded on December 31, 2024, in the amount of R\$1,250,025. The Company’s shareholders on the date of the Meeting were entitled to the amounts, paid in a single installment on May 15, 2025, respecting the negotiations carried out up to that date.

On November 18, 2025 Copel’s Board of Directors approved the distribution of earnings based on the results for the first half of 2025, amounting to R\$1,000,000, in the form of interest on equity (“JCP”). The amounts were provisioned on that date and paid on January 19, 2026.

On December 10, 2025, Copel’s Board of Directors approved the distribution of earnings in the amount of R\$1,350,000 in the form of dividends from profit retention reserve, with the payment date until June 30, 2026.

## 27.7. Legal reserve and profit retention reserve

The legal reserve is constituted based on 5% of the net income for the year, before any allocation, limited to 20% of the share capital.

The profit retention reserve aims to cover the Company’s investment program, pursuant to article 196 of Law 6,404/1976, and is constituted on the basis of the Capital Budget proposed by the Board of Directors for resolution by the General Meeting. In December 2025, a premium payment of R\$1,298,041 was made to shareholders as a result of the Company’s migration to the Novo Mercado, as detailed in Note 1, and dividends payable in the amount of R\$ 1,350,000 were appropriated, both with a counterpart in the profit retention reserve.

## 28. Net Operating Revenue

Consolidated	Gross revenues	PIS/Pasep and Cofins	ICMS (VAT)	Sectorial charges	Service tax (ISSQN)	Net revenue	
						12.31.2025	12.31.2024
Electricity sales for final customers	10,964,004	(898,083)	(1,284,086)	(848,982)	–	7,932,853	8,454,990
Electricity sales to distributors	5,449,795	(618,859)	(17,107)	(29,160)	–	4,784,669	3,120,628
Use of the main distribution and transmission grid	13,628,888	(1,106,495)	(2,291,682)	(3,256,045)	–	6,974,666	7,048,036
Construction income	3,303,150	–	–	–	–	3,303,150	2,550,809
Fair value of assets from the indemnity for the concession	161,244	–	–	–	–	161,244	82,424
Result of sectorial financial assets and liabilities	2,587,485	(239,342)	–	–	–	2,348,143	838,280
Other operating revenue	681,485	(65,805)	(47)	–	(3,502)	612,131	555,869
	<b>36,776,051</b>	<b>(2,928,584)</b>	<b>(3,592,922)</b>	<b>(4,134,187)</b>	<b>(3,502)</b>	<b>26,116,856</b>	<b>22,651,036</b>

### 28.1. Revenue details

Consolidated	12.31.2025	12.31.2024
<b>Electricity sales for final customers</b>	<b>10,964,004</b>	<b>11,383,852</b>
Consumers - Power distribution	7,568,762	7,981,076
Free consumers	1,847,523	2,246,579
Donations and grants	1,547,719	1,156,197
<b>Electricity sales to distributors</b>	<b>5,449,795</b>	<b>3,674,579</b>
Bilateral contracts	3,072,638	1,960,568
Regulated contracts	1,425,368	1,193,511
Electric Energy Trade Chamber – CCEE	832,232	399,700
Effective interest – grant bonus (Note 9.2)	119,557	120,800
<b>Use of the main distribution and transmission grid</b>	<b>13,628,888</b>	<b>12,737,940</b>
Consumers	12,625,475	11,831,389
Concessionaires and generators	129,267	128,756
Operating and maintenance income – O&M and interest income (a)	874,146	777,795
<b>Construction income</b>	<b>3,303,150</b>	<b>2,550,809</b>
Power distribution service concession	3,027,526	2,427,296
Power transmission concession (b)	275,624	123,513
<b>Fair value of assets from the indemnity for the concession</b>	<b>161,244</b>	<b>82,424</b>
<b>Result of sectorial financial assets and liabilities</b>	<b>2,587,485</b>	<b>923,724</b>
<b>Other operating revenue</b>	<b>681,485</b>	<b>620,778</b>
Leasing and rent	581,944	546,507
Fair value in the purchase and sale of power	18,563	–
Income from rendering of services	31,697	38,238
Other income	49,281	36,033
<b>GROSS OPERATING REVENUE</b>	<b>36,776,051</b>	<b>31,974,106</b>
(-) Pis/Pasep and Cofins	(2,928,584)	(2,577,655)
(-) ICMS (VAT)	(3,592,922)	(3,491,400)
(-) Service tax (ISSQN)	(3,502)	(3,644)
(-) Sectorial charges (Note 28.2)	(4,134,187)	(3,250,371)
<b>NET OPERATING REVENUE</b>	<b>26,116,856</b>	<b>22,651,036</b>

(a) The balances include the impacts of RBSE adjustments and tariff revision adjustments described in Note 10.

(b) The balance contains the amount of construction revenue, construction margin and the efficiency gain or loss.

The impact of the unbilled revenue from the Electricity sales to final customers and use of the main distribution grid of Copel DIS, accounted for according to the practice presented in Note 4.11, was R\$667 until December 31, 2025 (R\$80,296 until December 31, 2024).

## 28.2. Regulatory charges

Consolidated	12.31.2025	12.31.2024
Energy Development Account – "CDE" – Power distribution service concession (Note 28.2.1)	3,380,242	2,683,329
Other charges – rate flags (Note 28.2.2)	456,982	247,021
Research and development and energy efficiency – R&D and EEP	193,753	174,616
Global Reversion Reserve – RGR quota	9,693	50,475
Energy Development Account – "CDE" – Power transmission concession	75,534	78,500
Inspection fee	17,983	16,430
	<b>4,134,187</b>	<b>3,250,371</b>

### 28.2.1. Energy Development Account - CDE - power distribution concession

The Energy Development Account - CDE, created by Law No. 10438/2002, amended by Law No. 12783/2013, aims to promote energy development in the national territory, in accordance with guidelines established by the Ministry of Mines and Energy (MME), including subsidies for social tariffs, incentivized sources, agricultural irrigation, among others. The charge is passed on to the end consumer in tariff processes and collected periodically by distributors. The annual quotas for each distributor are defined by Aneel through Approval Resolutions, with the management of resources carried out by the Electric Energy Trade Chamber (CCEE).

Regarding extraordinary charges, on October 9, 2024, Aneel published Order No. 3,056 which considers the repayment of loans from the Covid Account and the Water Shortage Account to be complete, with the consequent interruption of the collection of the respective monthly quotas as of October 10, 2024.

In 2025, the CDE Use and CDE Distributed Generation (CDE GD) remained in force, the latter being intended to redistribute the system costs that are no longer collected as a result of energy compensation carried out by consumer units participating in the Electric Energy Compensation System, under the terms of Law No. 14,300/2022.

### 28.2.2. Tariff flag

The tariff flag system, created by Aneel Regulatory Resolution No. 547/2013, effective from 2015, indicate whether an increase in the electric energy value to be passed on to end consumers would apply depending on the conditions for electricity generation. In 2025, the green flag was applied from January to April and from May onwards, surcharges on the tariff returned, varying from yellow to red - level 2, the latter in August and September. In 2024, the green flag prevailed from January to June and from July onwards, it varied from yellow to red - level 2.

## 29. Operating Costs and Expenses

Parent company	General and administrative expenses	Other operational income (expenses), net	12.31.2025	12.31.2024
<b>Manageable costs and expenses</b>				
Personnel and management (Note 29.2)	98,069	–	98,069	73,838
Pension and healthcare plans	10,117	–	10,117	10,149
Materials	3,414	–	3,414	1,946
Third-party services	32,274	–	32,274	47,658
Credit losses, provisions and reversals (Note 29.4)	–	5,104	5,104	83,596
Other operational income (expenses)	30,988	(6,008)	24,980	32,919
	<b>174,862</b>	<b>(904)</b>	<b>173,958</b>	<b>250,106</b>
<b>Other</b>				
Depreciation and amortization	3,039	1,121	4,160	3,245
	<b>177,901</b>	<b>217</b>	<b>178,118</b>	<b>253,351</b>

Consolidated	Operational costs	Selling expenses	General and administrative expenses	Other operational income (expenses), net	12.31.2025	12.31.2024
<b>Electricity costs and expenses</b>						
Electricity purchased for resale (Note 29.1)	11,110,778	–	–	–	11,110,778	8,924,895
Charge of the main distribution and transmission grid	2,755,534	–	–	–	2,755,534	2,865,490
Materials and supplies for power electricity	–	–	–	–	–	936
	<b>13,866,312</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>13,866,312</b>	<b>11,791,321</b>
<b>Manageable costs and expenses</b>						
Personnel and management (Note 29.2)	595,668	–	365,120	–	960,788	1,081,797
Pension and healthcare plans	159,210	–	75,337	–	234,547	259,352
Materials	83,621	–	24,440	–	108,061	86,882
Third-party services (Note 29.3)	941,908	3,860	246,514	–	1,192,282	1,074,308
Credit losses, provisions and reversals (Note 29.4)	(2,276)	102,457	–	170,606	270,787	345,102
Other operational income (costs and expenses) (Note 29.6)	161,823	27,284	104,655	(369,346)	(75,584)	240,842
	<b>1,939,954</b>	<b>133,601</b>	<b>816,066</b>	<b>(198,740)</b>	<b>2,690,881</b>	<b>3,088,283</b>
<b>Other</b>						
Depreciation and amortization	1,376,328	–	60,807	44,751	1,481,886	1,465,478
Construction cost (Note 29.5)	3,272,763	–	–	–	3,272,763	2,522,908
	<b>4,649,091</b>	<b>–</b>	<b>60,807</b>	<b>44,751</b>	<b>4,754,649</b>	<b>3,988,386</b>
	<b>20,455,357</b>	<b>133,601</b>	<b>876,873</b>	<b>(153,989)</b>	<b>21,311,842</b>	<b>18,867,990</b>

## 29.1. Electricity purchased for resale

Consolidated	12.31.2025	12.31.2024
Purchase of Energy in the Regulated Environment – CCEAR	4,043,221	4,009,747
Bilateral contracts	2,901,057	1,849,268
Micro and mini generators	2,446,037	1,726,602
Electric Energy Trade Chamber – CCEE	1,273,628	832,656
Itaipu Binacional	963,340	950,389
Program for incentive to alternative energy sources – Proinfra	424,896	337,978
Fair value in the purchase and sale of power	–	36,604
(-) PIS/Pasep/Cofins taxes on electricity purchased for resale	(941,401)	(818,349)
	<b>11,110,778</b>	<b>8,924,895</b>

## 29.2. Personnel and management

	Parent company		Consolidated	
	12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>Personnel</b>				
Remunerations	20,431	20,516	461,555	557,666
Social charges on payroll	8,163	7,090	155,873	186,502
Long-Term Incentive Plan - ILP (Note 27.4)	3,435	1,364	5,501	1,531
Meal and education allowance	1,377	1,608	82,540	97,709
Voluntary Dismissal Program (Note 17.1)	248	748	21,489	18,306
	<b>33,654</b>	<b>31,326</b>	<b>726,958</b>	<b>861,714</b>
<b>Management</b>				
Salaries and management fees	23,375	19,243	34,370	27,362
Long-Term Incentive Plan - ILP (Note 27.4)	14,485	4,064	19,471	4,064
Social charges on payroll	8,521	5,919	11,868	8,766
Other expenses	1,334	337	2,143	608
	<b>47,715</b>	<b>29,563</b>	<b>67,852</b>	<b>40,800</b>
<b>Provisions for performance and profit sharing of employees and administrators</b>				
	<b>16,700</b>	<b>12,949</b>	<b>165,978</b>	<b>179,283</b>
	<b>98,069</b>	<b>73,838</b>	<b>960,788</b>	<b>1,081,797</b>

### 29.3. Third party services

<b>Consolidated</b>	<b>12.31.2025</b>	<b>12.31.2024</b>
Maintenance of electrical system	638,294	472,011
Consumer service / call center	130,930	104,700
Maintenance of facilities	120,519	139,924
Communication, processing and transmission of data	104,672	119,281
Consulting and audit	99,650	77,333
Meter reading and bill delivery	60,317	60,308
Other services	37,900	100,751
	<b>1,192,282</b>	<b>1,074,308</b>

### 29.4. Credit losses, provisions and reversals

	<b>Parent company</b>		<b>Consolidated</b>	
	<b>12.31.2025</b>	<b>12.31.2024</b>	<b>12.31.2025</b>	<b>12.31.2024</b>
Provision for legal claims	3,530	20,735	165,772	222,251
Expected credit losses (Trade accounts and Other receivables)	–	–	102,457	100,730
Tax credits estimated losses (reversal of losses)	–	–	4,834	(2,044)
Property, plant and equipment impairment (Note 15.4)	–	–	–	27,755
Fair value adjustment of power generation concessions agreements	–	–	(2,276)	(3,590)
Provision for losses on equity interests (a)	1,574	62,861	–	–
	<b>5,104</b>	<b>83,596</b>	<b>270,787</b>	<b>345,102</b>

(a) Provision arising from Elejor's negative Equity

### 29.5. Construction costs

<b>Consolidated</b>	<b>12.31.2025</b>	<b>12.31.2024</b>
Materials	1,930,887	1,519,486
Third party services	1,132,289	785,333
Personnel	170,184	170,749
Other	39,403	47,340
	<b>3,272,763</b>	<b>2,522,908</b>

### 29.6. Other operating costs and expenses, net

<b>Consolidated</b>	<b>12.31.2025</b>	<b>12.31.2024</b>
Financial offset for the use of water resources	165,783	173,318
Net losses (gains) in the decommissioning and disposal of assets (a)	106,064	(225,683)
Leasing and rent	56,077	28,045
Corporate communication	36,635	34,546
Aneel inspection fee	32,766	19,458
Insurance	29,575	41,111
Taxes	28,979	23,358
Collection charge	27,284	33,831
Compensation	23,127	30,435
Compensation for Curtailment (Note 32.2.9)	(95,599)	–
Result of business combination (Note 1.2)	(141,661)	–
Result of asset disposal (b)	(335,595)	–
Other net costs and expenses (income)	(9,019)	82,423
	<b>(75,584)</b>	<b>240,842</b>

(a) The balance for 2025 mainly refers to losses from the decommissioning of Copel DIS assets. In 2024, the balance includes the gain from the sale of unusable assets from Copel GeT and FDA.

(b) The balance includes the result of asset disposals described in Notes 37.1, 37.3, and 37.4.

## 30. Financial Results

	Parent company		Consolidated	
	12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>Financial income</b>				
Return on financial investments	22,752	184,561	690,466	738,229
Interest and arrears charges on bills	71,083	18,206	320,959	249,539
Interest on taxes to be offset	15,706	9,718	150,593	92,794
Remuneration of net sectorial assets and liabilities (Note 8)	–	–	55,312	44,033
Monetary variation and adjustment to present value of accounts payable related to the concession	–	–	50,232	17,838
Income and monetary restatement of judicial deposits	7,878	6,560	48,537	32,859
Other financial income	36	2,701	84,453	58,675
(-) Pis/Pasep and Cofins taxes on financial income	(5,567)	(10,335)	(56,894)	(49,188)
	<b>111,888</b>	<b>211,411</b>	<b>1,343,658</b>	<b>1,184,779</b>
<b>( - ) Financial expenses</b>				
Monetary variation and debt charges	–	–	2,490,902	1,745,166
Monetary variation and present value adjustment on accounts payable related to the concession	–	–	157,858	167,296
PIS/Pasep and Cofins taxes on interest on capital	129,067	86,609	129,067	86,609
Remuneration of net sectorial assets and liabilities (Note 8)	–	–	77,774	35,186
Restatement of provision for allocation of PIS and Cofins credits (Note 12.3)	–	–	64,510	43,327
Monetary restatement on the provision for legal claims (Note 26.1)	8,478	27,313	63,304	96,964
Interest on lease liabilities (Note 24.2)	885	779	32,013	28,560
Interest on tax installments	–	–	27,011	25,791
Interest on R&D and EEP (Note 22)	–	–	24,070	22,050
Swap effect on debentures (Note 20)	–	–	23,535	–
Fair value adjustment of debentures (Note 20)	–	–	15,978	–
Other financial expenses	11,387	32,882	35,988	90,844
	<b>149,817</b>	<b>147,583</b>	<b>3,142,010</b>	<b>2,341,793</b>
<b>Net</b>	<b>(37,929)</b>	<b>63,828</b>	<b>(1,798,352)</b>	<b>(1,157,014)</b>

## 31. Operating Segments

Operating segments are business activities that generate revenues and incur expenses, whose operating results are regularly reviewed by the executive boards of the Company and by key strategic decision-makers responsible for allocating funds and assessing performance. The Company operates in reportable segments identified by Management, through the chief officers of each business area, taking into consideration the regulatory environments, the strategic business units and the different products and services. These segments are managed separately, since each business and each company require different technologies and strategies.

Until December 31, 2025, all sales have been to customers within the Brazilian territory, in addition, all noncurrent assets are also located in the national territory. The Company and its subsidiaries did not identify any customer who individually accounts for more than 10% of their total net revenue until December 31, 2025.

The Company evaluates the performance of each segment, based on information derived from the accounting records. The accounting policies of the operating segments are the same as those described in Note 4.

### 31.1. Company's reportable segments

**Power generation and transmission (GET)** - its attribution is to produce electricity from hydraulic and wind projects (**GER**) and to provide services of transmission and transformation of electric power, being responsible for the construction, operation and maintenance of substations, as well for the energy transmission lines (**TRA**). For managers, the assets and liabilities of the generation and transmission segments are shown on an aggregate basis while their result is presented separately;

**Power distribution (DIS)** - its attribution is to provide public electricity distribution services, being responsible for the operation and maintenance of the distribution infrastructure, as well as providing related services;

**Power sale (COM)** - its attribution is to trade energy and related services;

**Services (SER)** – its attribution is providing services and participating in open innovation investments;

**Holding** – its attribution is participation in other companies.

The gas segment, with attribution of operating the public service of piped natural gas distribution, was discontinued after the completion of the Compagas divestment process in 2024.

### 31.2. Assets by reportable segment

ASSETS 12.31.2025	Electric Energy			SER	Holding	Intersegment operations / Others (a)	Consolidated
	GET	DIS	COM				
<b>TOTAL ASSETS</b>	<b>32,096,778</b>	<b>24,647,570</b>	<b>1,559,759</b>	<b>131,497</b>	<b>2,793,682</b>	<b>(814,830)</b>	<b>60,414,456</b>
<b>CURRENT ASSETS</b>	<b>4,113,374</b>	<b>5,470,404</b>	<b>908,823</b>	<b>109,130</b>	<b>2,147,764</b>	<b>(1,867,841)</b>	<b>10,881,654</b>
<b>NONCURRENT ASSETS</b>	<b>27,983,404</b>	<b>19,177,166</b>	<b>650,936</b>	<b>22,367</b>	<b>645,918</b>	<b>1,053,011</b>	<b>49,532,802</b>
Long term assets	11,116,344	7,176,946	639,830	19,825	469,160	(356,766)	19,065,339
Investments	2,697,409	441	–	–	151,152	–	2,849,002
Property, plant and equipment	8,136,392	–	1,025	774	7,361	–	8,145,552
Intangible assets	5,910,606	11,868,128	5,816	1,768	10,514	1,409,777	19,206,609
Right-of-use asset	122,653	131,651	4,265	–	7,731	–	266,300

(a) Includes inter-segment elimination amounts and consolidation adjustments.

ASSETS 12.31.2024	Electric Energy			SER	Holding	Intersegment operations / Others (a)	Consolidated
	GET	DIS	COM				
<b>TOTAL ASSETS</b>	<b>29,552,246</b>	<b>23,567,303</b>	<b>1,447,083</b>	<b>149,155</b>	<b>4,571,127</b>	<b>(1,902,758)</b>	<b>57,384,156</b>
<b>CURRENT ASSETS</b>	<b>4,796,497</b>	<b>6,769,769</b>	<b>916,049</b>	<b>48,889</b>	<b>3,486,544</b>	<b>(2,975,940)</b>	<b>13,041,808</b>
<b>NONCURRENT ASSETS</b>	<b>24,755,749</b>	<b>16,797,534</b>	<b>531,034</b>	<b>100,266</b>	<b>1,084,583</b>	<b>1,073,182</b>	<b>44,342,348</b>
Long term assets	7,418,447	6,847,655	520,427	15,084	894,484	(380,976)	15,315,121
Investments	3,411,005	442	–	–	166,490	–	3,577,937
Property, plant and equipment	8,428,157	–	702	80,590	7,248	–	8,516,697
Intangible assets	5,365,916	9,788,358	5,731	901	8,546	1,454,158	16,623,610
Right-of-use asset	132,224	161,079	4,174	3,691	7,815	–	308,983

(a) Includes inter-segment elimination amounts and consolidation adjustments.

### 31.3. Statement of income by reportable segment

STATEMENT OF INCOME	Electric Energy				SER	Holding	Inter-segment operations	Consolidated
	GET		DIS	COM				
	GER	TRA						
12.31.2025								
<b>CONTINUING OPERATIONS</b>								
<b>NET OPERATING REVENUE</b>	<b>3,913,035</b>	<b>1,388,544</b>	<b>19,202,210</b>	<b>4,402,327</b>	<b>12,128</b>	<b>-</b>	<b>(2,801,388)</b>	<b>26,116,856</b>
Net operating revenue - third-parties	1,906,130	936,026	19,170,722	4,091,850	12,128	-	-	26,116,856
Net operating revenue - between segments	2,006,905	452,518	31,488	310,477	-	-	(2,801,388)	-
<b>OPERATING COSTS AND EXPENSES</b>	<b>(1,797,803)</b>	<b>(651,309)</b>	<b>(17,124,300)</b>	<b>(4,349,494)</b>	<b>(12,080)</b>	<b>(178,244)</b>	<b>2,801,388</b>	<b>(21,311,842)</b>
Energy purchased for resale	(518,911)	-	(8,595,124)	(4,310,141)	-	-	2,313,398	(11,110,778)
Charges for use of the main transmission grid	(547,265)	-	(2,689,991)	-	-	-	481,722	(2,755,534)
Personnel and management	(171,993)	(131,096)	(538,360)	(20,839)	(408)	(98,092)	-	(960,788)
Pension and healthcare plans	(38,415)	(31,113)	(153,082)	(1,741)	(76)	(10,120)	-	(234,547)
Materials and supplies	(32,395)	(6,675)	(65,226)	(303)	(47)	(3,415)	-	(108,061)
Raw materials and supplies for generation	-	-	-	-	-	-	-	-
Natural gas and supplies for gas business	-	-	-	-	-	-	-	-
Third party services	(221,785)	(64,577)	(865,301)	(4,064)	(5,215)	(32,959)	1,619	(1,192,282)
Depreciation and amortization	(741,111)	(19,428)	(712,266)	(1,889)	(3,032)	(4,160)	-	(1,481,886)
Provision (reversal) for litigations	(13,223)	(4,691)	(144,331)	(246)	-	(3,281)	-	(165,772)
Impairment of assets	2,276	-	-	-	-	-	-	2,276
Other estimated losses, provisions and reversals	(204)	(5,855)	(99,365)	(1,566)	(299)	(2)	-	(107,291)
Construction cost	-	(245,239)	(3,027,524)	-	-	-	-	(3,272,763)
Other operating costs and expenses, net	485,223	(142,635)	(233,730)	(8,705)	(3,003)	(26,215)	4,649	75,584
<b>EQUITY IN EARNINGS OF INVESTEEES</b>	<b>18,706</b>	<b>222,637</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,346)</b>	<b>-</b>	<b>239,997</b>
<b>PROFIT (LOSS) BEFORE FINANCIAL INCOME AND TAX</b>	<b>2,133,938</b>	<b>959,872</b>	<b>2,077,910</b>	<b>52,833</b>	<b>48</b>	<b>(179,590)</b>	<b>-</b>	<b>5,045,011</b>
Financial income	355,234	135,581	643,829	37,670	5,687	165,662	(5)	1,343,658
Financial expenses	(866,443)	(583,794)	(1,429,691)	(551)	(11,535)	(250,001)	5	(3,142,010)
<b>OPERATING PROFIT (LOSS)</b>	<b>1,622,729</b>	<b>511,659</b>	<b>1,292,048</b>	<b>89,952</b>	<b>(5,800)</b>	<b>(263,929)</b>	<b>-</b>	<b>3,246,659</b>
Income tax and social contribution	(258,833)	(37,950)	(219,541)	(22,310)	(168)	(38,816)	-	(577,618)
<b>NET INCOME (LOSS) FROM CONTINUING OPERATIONS</b>	<b>1,363,896</b>	<b>473,709</b>	<b>1,072,507</b>	<b>67,642</b>	<b>(5,968)</b>	<b>(302,745)</b>	<b>-</b>	<b>2,669,041</b>
Result of discontinued operations	18,898	-	-	-	-	-	-	18,898
<b>NET INCOME (LOSS)</b>	<b>1,382,794</b>	<b>473,709</b>	<b>1,072,507</b>	<b>67,642</b>	<b>(5,968)</b>	<b>(302,745)</b>	<b>-</b>	<b>2,687,939</b>

STATEMENT OF INCOME	Electric Energy				GÁS	SER	Holding	Reclassifications (a)	Inter-segment operations	Consolidated
	GET		DIS	COM						
	GER	TRA								
<b>12.31.2024</b>										
<b>CONTINUING OPERATIONS</b>										
<b>NET OPERATING REVENUES</b>	<b>3,477,696</b>	<b>1,144,481</b>	<b>17,030,454</b>	<b>3,568,463</b>	<b>562,129</b>	<b>6,333</b>	<b>-</b>	<b>(561,141)</b>	<b>(2,577,379)</b>	<b>22,651,036</b>
Net operating revenue - third-parties	1,473,628	708,119	16,992,784	3,470,172	13,618	6,333	-	(13,618)	-	22,651,036
Net operating revenue - between segments	2,004,068	436,362	37,670	98,291	548,511	-	-	(547,523)	(2,577,379)	-
<b>OPERATING COSTS AND EXPENSES</b>	<b>(2,348,476)</b>	<b>(294,559)</b>	<b>(15,048,163)</b>	<b>(3,553,557)</b>	<b>(503,516)</b>	<b>(7,129)</b>	<b>(192,548)</b>	<b>502,579</b>	<b>2,577,379</b>	<b>(18,867,990)</b>
Energy purchased for resale	(195,695)	-	(7,308,796)	(3,524,688)	-	-	-	-	2,104,284	(8,924,895)
Charges for use of the main transmission grid	(625,586)	-	(2,729,154)	-	-	-	-	17,586	471,664	(2,865,490)
Personnel and management	(218,436)	(141,042)	(636,853)	(14,462)	(33,621)	(264)	(73,864)	36,745	-	(1,081,797)
Pension and healthcare plans	(46,764)	(32,041)	(168,977)	(1,737)	(4,083)	(45)	(10,152)	4,447	-	(259,352)
Materials and supplies	(15,620)	(5,711)	(63,493)	(114)	(416)	(16)	(1,946)	434	-	(86,882)
Raw materials and supplies for generation	(1,880)	-	-	-	-	-	-	172	772	(936)
Natural gas and supplies for gas business	-	-	-	-	(397,554)	-	-	397,554	-	-
Third party services	(249,558)	(55,001)	(719,122)	(4,603)	(10,650)	(3,951)	(48,483)	14,134	2,926	(1,074,308)
Depreciation and amortization	(821,258)	(17,069)	(592,226)	(1,746)	(27,146)	(2,788)	(3,245)	-	-	(1,465,478)
Provision (reversal) for litigations	(24,462)	(9,340)	(168,067)	178	(32)	-	(20,735)	207	-	(222,251)
Impairment of assets	(24,165)	-	-	-	-	-	-	-	-	(24,165)
Other estimated losses, provisions and reversals	(13,172)	(9,007)	(75,402)	(958)	(7,509)	(147)	-	7,509	-	(98,686)
Construction cost	-	(95,610)	(2,427,298)	-	(13,618)	-	-	13,618	-	(2,522,908)
Other operating costs and expenses, net	(111,880)	70,262	(158,775)	(5,427)	(8,887)	82	(34,123)	10,173	(2,267)	(240,842)
<b>EQUITY IN EARNINGS OF INVESTEEES</b>	<b>14,431</b>	<b>262,463</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,308</b>	<b>-</b>	<b>-</b>	<b>281,202</b>
<b>PROFIT (LOSS) BEFORE FINANCIAL INCOME AND TAX</b>	<b>1,143,651</b>	<b>1,112,385</b>	<b>1,982,291</b>	<b>14,906</b>	<b>58,613</b>	<b>(796)</b>	<b>(188,240)</b>	<b>(58,562)</b>	<b>-</b>	<b>4,064,248</b>
Financial income	294,113	90,377	516,031	40,813	29,114	3,285	248,195	(30,182)	(6,967)	1,184,779
Financial expenses	(778,328)	(301,485)	(1,041,951)	(325)	(39,721)	(4,906)	(223,032)	40,988	6,967	(2,341,793)
<b>OPERATING PROFIT (LOSS)</b>	<b>659,436</b>	<b>901,277</b>	<b>1,456,371</b>	<b>55,394</b>	<b>48,006</b>	<b>(2,417)</b>	<b>(163,077)</b>	<b>(47,756)</b>	<b>-</b>	<b>2,907,234</b>
Income tax and social contribution	(197,338)	(93,925)	(322,349)	(11,310)	(17,301)	(1,935)	18,192	26,531	-	(599,435)
<b>NET INCOME (LOSS) FROM CONTINUING OPERATIONS</b>	<b>462,098</b>	<b>807,352</b>	<b>1,134,022</b>	<b>44,084</b>	<b>30,705</b>	<b>(4,352)</b>	<b>(144,885)</b>	<b>(21,225)</b>	<b>-</b>	<b>2,307,799</b>
Result of discontinued operations	12,004	-	-	-	-	-	458,342	21,225	-	491,571
<b>NET INCOME (LOSS)</b>	<b>474,102</b>	<b>807,352</b>	<b>1,134,022</b>	<b>44,084</b>	<b>30,705</b>	<b>(4,352)</b>	<b>313,457</b>	<b>-</b>	<b>-</b>	<b>2,799,370</b>

(a) Reclassification of discontinued operation values, resulting from divestments completed in 2024.

### 31.4. Additions to noncurrent assets by reportable segment

12.31.2025	Electric Energy			SER	Holding	Consolidated
	GET	DIS	COM			
Contract assets	982,886	2,959,050	-	-	-	<b>3,941,936</b>
Property, plant and equipment	188,966	-	489	-	1,366	<b>190,821</b>
Intangible assets	36,382	-	1,608	1,118	2,952	<b>42,060</b>
Right-of-use asset	8,181	28,170	427	205	892	<b>37,875</b>

12.31.2024	Electric Energy			SER	Holding	Consolidated
	GET	DIS	COM			
Contract assets	833,630	2,196,348	-	-	-	<b>3,029,978</b>
Property, plant and equipment	105,087	-	18	39,075	17	<b>144,197</b>
Intangible assets	4,299,529	-	1,319	261	2,378	<b>4,303,487</b>
Right-of-use asset	47,266	127,968	564	150	1,988	<b>177,936</b>

## 32. Financial Instruments

### 32.1. Categories and determination of fair value of financial instruments

Consolidated	Note	Level	12.31.2025		12.31.2024	
			Book value	Fair value	Book value	Fair value
<b>Financial assets</b>						
<b>Fair value through profit or loss</b>						
Cash and cash equivalents (a)	5	2	3,130,363	3,130,363	4,161,939	4,161,939
Bonds and securities (b)	6	2	691,781	691,781	529,708	529,708
Accounts receivable - distribution concession (c)	9	3	3,679,554	3,679,554	2,610,731	2,610,731
Accounts receivable - generation concession (c)	9	3	78,673	78,673	75,425	75,425
Fair value in the purchase and sale of power (d)	32.2.10	3	861,501	861,501	697,288	697,288
Other temporary investments (e)		1	2,553	2,553	10,036	10,036
Other temporary investments (e)		2	8,321	8,321	5,858	5,858
			<b>8,452,746</b>	<b>8,452,746</b>	<b>8,090,985</b>	<b>8,090,985</b>
<b>Amortized cost</b>						
Collaterals and escrow accounts (a)			9	9	9	9
Trade accounts receivable (a)	7		4,463,146	4,463,146	4,078,882	4,078,882
Sectorial financial assets (a)	8		800,926	800,926	-	-
Accounts receivable - concessions - bonus from the grant (f)	9.2		845,219	946,109	821,804	923,084
			<b>6,109,300</b>	<b>6,210,190</b>	<b>4,900,695</b>	<b>5,001,975</b>
<b>Fair value through other comprehensive income</b>						
Certified Emission Reductions - CERs (g)		2	5,303	5,303	3,207	3,207
Other temporary investments (h)		3	19,753	19,753	14,709	14,709
			<b>25,056</b>	<b>25,056</b>	<b>17,916</b>	<b>17,916</b>
<b>Total financial assets</b>			<b>14,587,102</b>	<b>14,687,992</b>	<b>13,009,596</b>	<b>13,110,876</b>
<b>Financial liabilities</b>						
<b>Fair value through profit or loss</b>						
Fair value in the purchase and sale of power (d)	32.2.10	3	531,442	531,442	385,792	385,792
Debentures (i)	20	2	2,324,808	2,324,808	-	-
Derivative financial instruments (j)	25	2	23,535	23,535	-	-
			<b>2,879,785</b>	<b>2,879,785</b>	<b>385,792</b>	<b>385,792</b>
<b>Amortized cost</b>						
Sectorial financial liabilities (a)	8		883,990	883,990	1,077,810	1,077,810
ICMS installment payment (k)	12.2		12,970	12,562	11,963	11,105
Special Tax Regularization Program - Pert (k)	12.2		296,042	260,987	339,831	297,583
Suppliers (a)	18		3,193,211	3,193,211	2,466,803	2,466,803
Loans and financing (k)	19		3,389,380	3,991,003	5,154,871	5,128,374
Debentures (i)	20		14,540,405	14,293,849	12,773,954	12,528,379
Accounts payable related to concession (m)	23		1,106,327	1,141,822	1,138,129	1,258,564
			<b>23,422,325</b>	<b>23,777,424</b>	<b>22,963,361</b>	<b>22,768,618</b>
<b>Total financial liabilities</b>			<b>26,302,110</b>	<b>26,657,209</b>	<b>23,349,153</b>	<b>23,154,410</b>

Different levels are defined as follows:

Level 1: obtained from quoted prices (not adjusted) in active markets for identical assets and liabilities;

Level 2: obtained through other variables in addition to quoted prices included in Level 1, which are observable for the assets or liabilities;

Level 3: obtained through assessment techniques which include variables for the assets or liabilities, which however are not based on observable market data.

#### Determining fair values

- Equivalent to their respective book values due to their nature and terms of realization.
- Fair value is calculated based on information made available by the financial agents and the market values of the bonds issued by the Brazilian government.
- Financial assets with fair values similar to book values (Note 4.4).
- The fair values of assets and liabilities are equivalent to their book values (Note 4.2.7).
- Investments in other companies stated at fair value, which is calculated according to the price quotations published in an active market, for assets classified as level 1, and determined in view of the comparative assessment model for assets classified as level 2.
- Receivables related to the concession agreement for providing electricity generation services under quota arrangements, having their fair value calculated by expected cash inflows, discounted at the rate established by Aneel auction notice 12/2015 (9.04%).
- Financial assets with fair values similar to book values (Note 4.2).

- h) Calculated according to FIP Copel Ventures I fair value pricing metrics, using unobservable data due to the early stage of the startups invested in.
- i) The methodology for determining fair value considers the assessment of future contractual cash flows, discounted using market curves applicable to each instrument, reflecting the specific contractual conditions and other market factors in effect on the measurement date.
- j) The fair value of swap contracts is calculated by the difference between the present value of the projected future cash flows from the asset and liability sides of the transaction, discounted based on the applicable market curves, considering the contractual conditions and other market factors in effect on the calculation date.
- k) The cost of the last funding carried out by the Company, CDI + spread of 1.17%, is used as a basic assumption for the discount of the expected payment flows, except for contracts with Banco do Nordeste do Brasil - BNB that have the fair value similar to the book value, in view of the contractual characteristics for the construction of specific infrastructure.
- l) Calculated according to the quotation of the last trade in the secondary market through the average price of the Unit Price - PU on December 31, 2025, obtained from the Brazilian Association of Financial and Capital Market Entities - Anbima.
- m) The actual pre-tax discount rate of 9.52% p.a. was used, compatible with the rate estimated by the Company for long-term projects.

## 32.2. Financial risk management

The Company's business activities are exposed to the following risks arising from financial instruments:

### 32.2.1. Credit risk

Credit risk is the risk of the Company incurring losses due to a customer or counterparty in a financial instrument, resulting from failure in complying with their contractual obligations.

Consolidated Exposure to credit risk	12.31.2025	12.31.2024
Cash and cash equivalents (a)	3,130,363	4,161,939
Bonds and securities (a)	691,781	529,708
Pledges and restricted deposits linked (a)	9	9
Trade accounts receivable (b)	4,463,146	4,078,882
Sectorial financial assets (c)	800,926	–
Accounts receivable – distribution concession (c)	3,679,554	2,610,731
Accounts receivable – concessions – bonus from the grant (d)	845,219	821,804
Accounts receivable – generation concessions (e)	78,673	75,425
Other temporary investments (f)	30,627	30,603
	<b>13,720,298</b>	<b>12,309,101</b>

- a) The Company manages credit risk on these assets, considering its policy of investing its resources in financial institutions with high national ratings, based on the largest rating agencies operating in the country.
- b) Risk of losses resulting from difficulties to receive amounts billed to customers related to internal and external factors. To mitigate this type of risk, the Company manages its accounts receivable, detecting customers most likely to default, implementing specific collection policies and suspending the supply and/or recording of energy and the provision of service, as established in contract and regulatory standards. Copel DIS, which accounts for most of the Company's customer balance, has an extremely diversified portfolio, and large customers are monitored periodically.
- c) Management considers the risk of this credit to be low, since the contracts signed ensure the unconditional right to receive cash at the end of the concession to be paid by the Granting Authority, corresponding to the costs linked to the sector's financial assets and liabilities and investments in infrastructure, not recovered through the distribution electricity tariff.
- d) Management considers the risk of such credit to be low, as the contract for the sale of energy by quotas guarantees the receipt of an Annual Generation Revenue - RAG, which includes the annual amortization of this amount during the concession term.

- e) For the generation concession assets, Aneel published Normative Resolution No. 596/2013, which deals with the definition of criteria for calculating the New replacement value (VNR), for the purposes of indemnification. In July 2021, Normative Resolution No. 942/2021 was published, later covered by Normative Resolution No. 1027/2022, which regulated the calculation of these values through the presentation of appraisal reports to be prepared by accredited companies. In 2022, Copel submitted to Aneel the appraisal reports detailing the residual values for the GPS and Mourão HPPs as outlined in Note 9.3. The MME, through Ordinance No. 845/2025, opened MME Public Consultation No. 190/2025, with the objective of receiving contributions to the draft Ordinance containing the guidelines to be observed in conducting the process for recognizing investments, complementary to those of the basic project (Article 2 of Decree No. 7850/2012), with a direct impact on the form of payment of compensation due to concessionaires at the end of the term of the concession contracts. The Public Consultation was open for contributions until August 18, 2025, and has not been concluded to date. Management's expectation regarding the compensation for these assets indicates the recoverability of the recorded balances.
- f) Risk arising from the possibility of the Company incurring losses as a result of the volatility of the stock market, which is being managed through periodic monitoring of variations in the market, and the risks inherent in investing in startups, monitored through assessment of technological and market risks, and management of growth expectations.

### 32.2.2. Liquidity risk

The liquidity risk of the Company consists of the possibility of having insufficient funds, cash or other financial assets, to settle obligations on their scheduled maturity dates. The Company manages this risk with a set of methodologies, procedures and instruments applied to secure ongoing control over financial processes to ensure proper management of risks.

Investments are financed by incurring medium and long-term debt with financial institutions and capital markets. Short, medium and long-term business projections are made and submitted to Management bodies for evaluation. The short-term projection considers daily periods covering the next 90 days, while the medium and long-term ones cover monthly periods covering the next five years. The budget for the next fiscal year is annually approved.

The Company permanently monitors the volume of funds to be settled by controlling cash flows to reduce funding costs, the risk involved in the renewal of loan agreements and compliance with the financial investment policy, while concurrently keeping minimum cash levels.

The following table shows the expected undiscounted settlement amounts in each time range. Projections were based on financial indicators linked to the related financial instruments and forecast according to average market expectations as disclosed in the Central Bank of Brazil Focus Report, which provides the average expectations of market analysts for these indicators for the current year and for the next 4 years. From 2030 on, the 2029 indicators are repeated throughout the forecast period.

Consolidated	Interest (a)	Less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	Over 5 years	Total
<b>12.31.2025</b>							
Loans and financing	Note 19	29,938	93,284	352,377	3,194,727	2,503,324	6,173,650
Debentures	Note 20	295,537	126,206	3,225,832	10,240,541	12,277,243	26,165,359
Accounts payable related to concession	Rate of return +IGP-M and IPCA	14,139	28,277	128,447	736,929	1,542,744	2,450,536
Accounts payable to suppliers	—	2,757,752	286,965	14,950	133,544	—	3,193,211
Special Tax Regularization Program - Pert	Selic	6,085	12,295	57,254	262,235	—	337,869
ICMS installment payment	Selic	6,358	714	3,323	3,093	—	13,488
Sectorial financial liabilities	Selic	74,529	151,687	726,138	—	—	952,354
Lease liability	Note 24	8,578	16,969	75,852	135,724	405,075	642,198
		<b>3,192,916</b>	<b>716,397</b>	<b>4,584,173</b>	<b>14,706,793</b>	<b>16,728,386</b>	<b>39,928,665</b>

(a) Effective interest rate - weighted average.

As disclosed in Notes 19.3 and 20.3, the Company and its subsidiaries have loans and financing agreements and debentures with covenants that if breached may have their payment accelerated.

To improve the Company's short-term financial capacity, in January 2026, new funds were raised in Copel GeT and Copel DIS, as disclosed in Note 38.

### 32.2.3. Market risk

Market risk is the risk that the fair value or the future cash flows of a financial instrument shall oscillate due to changes in market prices, such as currency rates, interest rates and stock price. The purpose of managing this risk is to control exposures within acceptable limits, while optimizing return.

#### a) Foreign currency risk (US Dollar)

This risk comprises the possibility of losses due to fluctuations in foreign exchange rates, which may reduce assets or increase liabilities denominated in foreign currencies. The impact of exchange rate fluctuations resulting from the Itaipu power purchase agreement will be reflected in the subsequent Copel DIS tariff adjustment.

#### Sensitivity analysis of foreign currency risk - Dollar

The Company has developed a sensitivity analysis to measure the impact of the variation of the US dollar on its financial liabilities subject to currency risk.

The valuation of the financial instruments considers the possible effects on profit and loss and equity of the risks evaluated by the Company's Management on the reporting date for the financial instruments, as recommended by CPC 40 (R1) / IFRS 7 - Financial Instruments: Disclosure. Based on the equity position and the notional value of the financial instruments outstanding at the date of these financial statements, it is estimated that these effects will approximate the amounts stated in the above table in the column for the forecast probable scenario, since the assumptions used by the Company are similar to those previously described.

For the baseline scenario, the accounting balances recorded on the date of these financial statements were considered and for the probable scenario, the Company considers the balance updated with the exchange rate variation - prevailing at the end of the period (R\$/US\$5.50) based on the median market expectation for 2026 according to the Central Bank of Brazil Focus Report. Additionally, the Company continues to monitor scenarios "1" and "2", which consider a deterioration of 25% and 50%, respectively, in the main risk factor of the financial instrument in relation to the level used in the probable scenario, because of extraordinary events that may affect the economic scenario.

Foreign exchange risk	Risk	Baseline 12.31.2025	Projected scenarios		
			Probable	Scenario 1	Scenario 2
<b>Financial liabilities</b>					
Suppliers					
Itaipu	USD appreciation	(147,233)	64	(36,728)	(73,520)
		(147,233)	64	(36,728)	(73,520)

#### b) Interest rate and monetary variation risk

This risk comprises the possibility of losses due to fluctuations in interest rates or other indicators, which may reduce financial income or increase financial expenses related to the assets and liabilities raised in the market. In 2025, the Company entered into certain derivative contracts to hedge the risk of incurring losses due to fluctuations in interest rates and continues to monitor interest rates and market indices on an ongoing basis in order to assess the need for further contracts.

#### Sensitivity analysis of interest rate and monetary variation risk

The Company has developed a sensitivity analysis to measure the impact of variable interest rates and monetary variations on its financial assets and liabilities subject to these risks.

The valuation of the financial instruments considers the possible effects on profit and loss and equity of the risks evaluated by the Company's Management on the reporting date for the financial instruments, as recommended by CPC 40 (R1) / IFRS 7 - Financial Instruments: Disclosure. Based on the equity position and the notional value of the financial instruments outstanding at the date of these financial statements, it is estimated that these effects will approximate the amounts stated in the above table in the column for the forecast probable scenario, since the assumptions used by the Company are similar to those previously described.

For the baseline scenario, the accounting balances recorded on the date of these financial statements were considered and for the probable scenario, the Company considers the balances updated with the variation of the indicators (CDI/Selic - 12.25%, IPCA - 4.00%, IGP-M - 3.87%), estimated as market average projections for 2026 according to the Central Bank of Brazil Focus Report, and TJLP of 8.64% calculated by the Company's internal projection. Additionally, the Company continues to monitor scenarios "1" and "2", which consider a deterioration of 25% and 50%, respectively, in the main risk factor of the financial instrument in relation to the level used in the probable scenario, because of extraordinary events that may affect the economic scenario.

Interest rate risk and monetary variation	Risk	Baseline 12.31.2025	Projected scenarios		
			Probable	Scenario 1	Scenario 2
<b>Financial assets</b>					
Bonds and securities	Low CDI/SELIC	691,781	84,744	63,576	42,406
Collaterals and escrow accounts	Low CDI/SELIC	9	1	1	1
Sectorial financial assets	Baixa Selic	800,926	98,114	73,585	49,057
Accounts receivable – concessions	Low IPCA	4,603,446	184,138	138,103	92,069
		<b>6,096,162</b>	<b>366,997</b>	<b>275,265</b>	<b>183,533</b>
<b>Financial liabilities</b>					
Loans and financing					
Banco do Brasil	High CDI	(751,784)	(92,093)	(115,117)	(138,140)
Banco Itaú	High CDI	–	–	–	–
BNDES	High TJLP	(718,767)	(62,083)	(77,603)	(93,124)
BNDES	High IPCA	(395,665)	(15,827)	(19,783)	(23,740)
Banco do Nordeste	High IPCA	(1,467,281)	(58,691)	(73,364)	(88,037)
Banco do Brasil – BNDES Transfer	High TJLP	(53,967)	(4,661)	(5,827)	(6,992)
Other	No risk	(1,916)	–	–	–
Debentures (a)	High CDI/SELIC	(10,907,182)	(1,336,130)	(1,670,162)	(2,004,195)
Debentures	High IPCA	(5,915,935)	(236,637)	(295,797)	(354,956)
Debentures	High TJLP	(65,631)	(5,669)	(7,086)	(8,503)
Sectorial financial liabilities	High Selic	(883,990)	(108,289)	(135,361)	(162,433)
ICMS installment payment	High Selic	(12,970)	(1,589)	(1,986)	(2,383)
Special Tax Regularization Program – Pert	High Selic	(296,042)	(36,265)	(45,331)	(54,398)
Accounts payable related to concession	High IGP-M	(829,934)	(32,118)	(40,148)	(48,178)
Accounts payable related to concession	High IPCA	(276,393)	(11,056)	(13,820)	(16,584)
		<b>(22,577,457)</b>	<b>(2,001,108)</b>	<b>(2,501,385)</b>	<b>(3,001,663)</b>

(a) Balance includes hedge amounts recorded under Other accounts payable (Note 25).

#### 32.2.4. Electricity shortage risk

Most of the installed capacity in Brazil currently comes from hydroelectric generation, which makes Brazil and the geographic region in which we operate subject to unpredictable hydrological conditions, due to non-cyclical deviations of mean precipitation. Unsatisfactory hydrological conditions may cause, among other things, the implementation of comprehensive programs of electricity savings, such as rationalization or even a mandatory reduction of consumption, which is the case of rationing.

Considering the strong wind generation in the Northeast, biomass generation in the Southeast, and the rainy season with natural energy inflows that raised reservoir levels to comfortable values during 2024 and 2025, it is estimated that the risk of power shortages in 2026 will be low, even given that reservoir levels will be within the normal range for this time of year.

The energy supply guarantee criteria are currently established by the National Energy Policy Council – “CNPE”. With reason, the responsible bodies keep the energy deficit risk indicators within the safety margin in all subsystems.

### 32.2.5. Risk of Generation Scaling Factor - GSF impacts

The Energy Reallocation Mechanism (“MRE”) is a system of redistribution of electric power generated, characteristic of the Brazilian electric sector, which has its existence by the understanding, at the time, that there is a need for a centralized operation associated with a centrally calculated optimal price known as PLD. Since generators have no control over their production, each plant receives a certain amount of virtual energy which can be compromised through contracts. This value, which enables the registration of bilateral contracts, is known as assured energy (“GF”) and is calculated centrally. Unlike the Settlement price for differences (PLD), which is calculated on a weekly basis, GF, as required by Law, is recalculated every five years, with a limit of increase or decrease, restricted to 5% by revision or 10% in the concession period.

The contracts need to have guarantee. This is done, especially, through the allocation of power generated received from the MRE or purchase. The GSF is the ratio of the entire hydroelectric generation of the MRE participants to the GF sum of all the MRE plants. Basically, the GSF is used to calculate how much each plant will receive from generation to back up its GF. Thus, knowing the GSF of a given month the company will be able to know if it will need to back up its contracts through purchases. Whenever GSF multiplied by GF is less than the sum of contracts, the company will need to buy the difference in the spot market. However, whenever GSF multiplied by GF is greater than the total contracts, the company will receive the difference to the PLD.

For plants with contracts in the Free Contracting Environment (“ACL”), the main way to manage the low GSF risk is not to compromise the entire GF with contracts, as well as the timely repurchase of intra-annual energy approaches currently adopted by the Company. For the contracts in the Regulated Contracting Environment (“ACR”), Law 13,203/2015 allowed the generators to contract insurance, by means of payment of a risk premium. Copel adopted this approach to protect contracts related to energy generated by the HPP Mauá.

For the distribution segment, the effects of the GSF are perceived in the costs associated with quotas of Itaipu, of Angra, of the plants whose concessions were renewed in accordance with Law 12,783/2013 and the plants that renegotiated the hydrological risk in the ACR, in accordance with Law 13,203/2015. This is a financial risk since there is guarantee of neutrality of expenses with energy purchases through a tariff transfer.

### 32.2.6. Risk of non-renewal of concessions - generation and transmission

The extension of energy generation and transmission concessions, achieved by Law No. 9074/1995, is regulated by Law No. 12783/2013, amended by Law No. 14052/2020 and Law No. 15269/2025. Concessions for hydroelectric power generation and electric power transmission may be extended, at the discretion of the Granting Authority, only once, for a period of up to 30 years.

According to the aforementioned law, the concession operator should request extension of concession at least 36 months before the end date of the contract or act of granting for hydroelectric power plants and electric power transmission enterprises. The Granting Authority may advance effects of extension by up to 60 months counted as of contract or grant date and may also define initial tariff or revenue, which includes the definition of the tariff or initial revenues for the generation ventures and transmission ventures (RAP - Permitted Annual Revenue).

In 2018, Decree No. 9271/2018 was published, amended by Decrees No. 10135/2019, No. 10893/2021 and No. 11307/2022, which regulated the granting of a new concession contracts in the electricity sector associated with the privatization of a concessionaire under the direct or indirect control of the Federal Government, State, Federal District or Municipality. On November 19, 2024, the Granting Authority signed new Concession Contracts 01/2024 and 02/2024 for the Governador Bento Munhoz da Rocha Netto - GBM (“Foz do Areia”), Governador Ney Braga - GNB (“Segredo”) and Governador José Richa - GJR (“Salto Caxias”) Hydroelectric Plants for a period of 30 years, as a result of the process of transforming Copel into a “Corporation”.

On November 24, 2025, a new legal framework resulting from the signing into law of Provisional Executive Order (“MP”) No. 1304/2025 brought new rules applicable to the concessions of certain generation projects. Law No. 15269/2025 established new conditions for the extension of hydroelectric projects with a capacity greater than 50 MW, granted before December 11, 2003. Based on the new provision, the Granting Authority may extend or tender the generation concession, at its discretion, for a term of up to 30 years, establishing the estimated value of the concession, 50% of which will be allocated to the CDE. In addition, part of the electricity may be allocated to the regulated contracting environment, while the concessionaire must assume the hydrological risk.

Aneel Order No. 912/2025 determined compensation by converting the financial effects into an extension of the concession term for owners of hydroelectric plants participating in the Energy Reallocation Mechanism (“MRE”). The following Copel GeT plants were included in Ratification Resolution No. 3439, dated April 1, 2025: Bela Vista SHP, Governador Bento Munhoz da Rocha Netto (GBM), Salto Caxias (GJR), Segredo (GNB), and Capivari-Cachoeira (GPS). The weighted average term for the assured energy (“GF”) for each eligible plant was approximately three days. In addition, the following plants, which are part of Copel's equity interests, will also have their concession terms extended: HPP Dona Francisca, HPP Fundação and HPP Santa Clara.

As for the extension of transmission concession contracts, Decree No. 11314 was published on December 29, 2022, determining that the extension of transmission concessions may be carried out only when the bidding process is unfeasible or results in damage to the public interest and will be carried out without the advance indemnity of the assets linked to the provision of the service, conditioned to the acceptance by the concessionaire in relation to the revenue and other conditions of the amendment to be prepared by Aneel. Currently, the regulation of the Decree is under discussion, through a Public Consultation made available to the public by Aneel.

The terms of the generation and transmission concessions of the Company and its equity interests are presented in Note 2.

### 32.2.7. Risk of not maintaining the electricity distribution concession

The fifth amendment to Copel DIS concession contract No. 46/1999 imposes economic and financial efficiency covenants and quality indicators that, if not complied with, may result in the termination of the concession, in accordance with the provisions of the contract, particularly the right to full defense and adversary system. The Aneel approved Normative Resolution No. 896/2020, consolidated by Normative Resolution No. 948/2021, which establishes the indicators and procedures for monitoring efficiency in relation to the continuity of supply and the economic-financial management of public electricity distribution service concessions from the year 2021.

#### Indicators and penalties

Year	Indicator	Criteria	Penalties	
From 2021	Economic - financial efficiency	in the base year	Capital Increase (a)	
			Limitation on distribution of dividends and interest on capital	
			Restrictive regime for contracts with related parties	
	Quality Indicators	in the base year	2 consecutive years	Concession termination
			2 consecutive years or 3 of the previous 5 calendar years	Results plan
			3 consecutive years	Limitation on distribution of dividends and interest on capital
			Concession termination	

(a) Within 180 days from the end of each fiscal year, in the totality of the insufficiency that occurs to reach the Minimum Economic and Financial Sustainability Parameter.

## Targets set for Copel Distribuição

Year	Economic and Financial Management	Realized	Quality - limits		Quality - performed	
			DECI	FECI	DECI	FECI
2024	{Net Debt / [EBITDA (-) QRR ≥ 0]} ≤ 1 / (1,11 * Selic)	Achieved	8.36	5.94	7.92	5.35
2025		—	8.14	5.80	7.17	4.65

Net Debt: Gross Debt deducted from Financial Assets, with the exception of Financial Assets and Financial Liabilities in administrative or judicial discussion. The accounts that make up the Gross Debt and Financial Assets are defined in the attachment VIII to Aneel Resolution No 948/2021.

QRR: Regulatory Reinstatement Share or Regulatory Depreciation Expense. This value will be the one defined in the last Periodic Tariff Review, updated by the variation of the Regulatory Portion B and calculated on a pro rata basis.

Recurring EBITDA: Earnings Before Interest (Financial Result), Taxes (Income Taxes), Depreciation and Amortization.

Quality indicators: For the years 2022 to 2026, the annual limits are set out in Authorizing Resolution No. 10,231/2021.

The calculation of results occurs at the end of each calendar year, when the annual disclosure of results in the Regulatory Financial Statements (“DCR”).

### 32.2.8. Risk of overcontracting and undercontracting of electricity

The verification of the coverage of the entire market takes into account the period of the calendar year, with the difference between the costs remunerated by the tariff and those actually incurred in the purchase of energy being passed on in full to the captive consumers, provided that the distributor has a contracting level between 100% and 105% of its market, plus the amounts of involuntary over-contracting recognized by the regulator.

In the purchasing energy process, Copel DIS ended the year with a contracting level of 113.6%. However, it considers that it has sufficient amounts of “involuntary over-contracting” to accommodate the estimated contracting for the year. Therefore, there is no risk of penalties for overcontracting.

### 32.2.9. Risk of non-performance of wind farms

Contracts for the purchase and sale of energy from wind sources, sold through regulated auctions, provide for generation performance clauses, which establish a minimum amount of energy delivery, on an annual and/or four-year basis. The developments are subject to climatic factors associated with uncertainties in wind speed, which may result in energy production lower than the minimum amount of contracted energy. Such breach of contract may compromise the Company's future revenues.

The balance recorded in liabilities referring to the non-performance is shown in Note 25. The increase in liabilities is due to the fact that the amounts payable have been suspended until December 31, 2025 due to discussions in the sector regarding the restriction of generation of wind farms (constrained-off event). Furthermore, after a disturbance that occurred in the National Interconnected System - “SIN” on August 15, 2023, the ONS, in a preventive manner, increased the frequency of restrictions, which increased the restriction on generation of wind farms located in the Northeast region. These events of reduced or curtailed generation, particularly from wind and solar power plants, occur when production exceeds the consumption or transmission capacity of the electricity system (curtailment).

In December 2023, the Brazilian Wind Energy Association (ABEEólica) and the Brazilian Photovoltaic Solar Energy Association (ABSOLAR) filed a lawsuit requesting compensation for generators for events due to operating restrictions. Between 2023 and 2025, there were decisions in favor of the Associations, which, however, were revoked, so that there was no compensation during that period.

On November 25, 2025, Law No. 15269/2025 was published, modernizing the regulatory framework for the Brazilian electricity sector and providing, among other provisions, that owners of wind or solar photovoltaic power plants connected to the SIN (Integrated National System) now have the prerogative to enter into a commitment agreement with the granting authority with a view to offsetting the costs arising from generation curtailment related to external unavailability and compliance with electrical reliability requirements for the operation, in the period between September 1, 2023, and the date of publication of the new law, November 25, 2025. In return for signing the agreement, the signatory agents must formally waive any ongoing legal proceedings dealing with compensation related to the same issue, also guaranteeing the parties exemption from paying the legal fees of such proceedings. Finally, the new law stipulates that the payment of compensation by the granting authority will be used primarily to settle any past or future reimbursements owed by the agent and not yet settled within the scope of the CCEE.

Copel GeT is monitoring the regulation of the new legal provision, in particular MME Public Consultation No. 210/2025, opened on December 31, 2025, with a deadline for contributions ending on January 16, 2026. In December 2025, at a Copel GeT Board of Directors meeting, the Company decided to adhere to the Term of Commitment by the Special Purpose Entities (SPEs) under Copel GeT control, renouncing legal action, subject to the basic conditions of the agreement provided for in Law No. 15269/2025. Thus, based on the available assumptions, the Company calculated the amounts of the right to financial compensation for generation restrictions suffered due to external unavailability and compliance with electrical reliability requirements for the operation that occurred in the period between September 1, 2023, and November 25, 2025, and recorded the gain of R\$273,382 in the 2025 results, of which R\$170,125 was recorded in the 2025 results. November 25, 2025, and recorded a gain of R\$273,382 in the 2025 results, of which R\$170,125 was recorded in net operating revenue, R\$95,599 in Other operating revenue (expenses), net, and R\$7,658 in financial results.

### 32.2.10. Risk related to price of power purchase and sale transactions

The table below shows the notional values of the electricity commercialization contracts on the date of these financial statements:

	Purchase	Sale
2026	860,896	822,580
2027	662,213	581,672
2028	445,585	453,058
2029	439,238	436,850
2030	385,161	390,057
2031 to 2040	2,365,322	2,601,585
	<b>5,158,415</b>	<b>5,285,802</b>

The weighted average (duration) of the contracts is 114 months for energy purchases and 115 months for energy sales.

The activity of selling electricity exposes the Company to the risk of future price volatility, so that part of the future purchase and sale transactions are designated and classified as derivative financial instruments and recognized in the financial statements at fair value through profit or loss based on the difference between the contracted price and the market price of the transactions. The following table shows the fair value balances of the Company's contracts recorded on the date of these financial statements:

Consolidated	Assets	Liabilities	Net
Current	263,645	(262,821)	824
Noncurrent	597,856	(268,621)	329,235
	<b>861,501</b>	<b>(531,442)</b>	<b>330,059</b>

The fair value was estimated using the prices defined internally by the Company, which represented the best estimate of the future market price. The discount rate used is based on the NTN-B rate of return disclosed by Anbima on December 31, 2025, without inflation and adjusted for credit risk.

The table below presents a sensitivity analysis which, for the base and probable scenarios, considered the accounting balances recorded on the date of these financial statements. Additionally, the Company continues to monitor scenarios "1" and "2", which consider 25% and 50% increase or decrease.

Consolidated	Price variation	Base 12.31.2025	Projected scenarios		
			Probable	Scenario 1	Scenario 2
Unrealized gains (losses) on energy purchase and sale operations	Increase	330,059	330,059	414,505	498,952
	Decrease	330,059	330,059	245,612	161,165

### 32.2.11. Counterparty risk in the energy market

The free energy market does not yet have a counterparty to guarantee all contracts (clearing house), so the risk of default is bilateral. As a result, the Company is exposed to the risk of the seller not registering the energy contracted with the CCEE and/or the risk of not receiving payment for the energy sold. In the event of non-registration or non-receipt, the Company is obliged to acquire/sell energy at the spot market price and may also incur regulatory penalties and even the loss of the amount paid.

The Company has a policy that sets limits on possible transactions with each counterparty after analyzing their financial capacity, maturity and history.

Although our policies are more restrictive and our counterparties are in good financial condition, the Company is exposed to systemic events in which the failure of one counterparty to meet its financial obligations triggers events at other trading firms, which may affect the Company's counterparties.

### 32.3. Capital management

The Company seeks to keep a strong capital base to maintain the trust of investors, creditors and market and ensure the future development of the business. Management also strives to maintain a balance between the highest possible returns with more adequate levels of borrowings and the advantages and the assurance afforded by a healthy capital position. Thus, it maximizes the return for all stakeholders in its operations, optimizing the balance of debts and equity.

The Company monitors capital by using an index represented by adjusted consolidated net debt divided by adjusted consolidated EBITDA (Earnings before interest, taxes, depreciation and amortization) for the last twelve months. The corporate limit established in the debt deeds provides for the annual maintenance of the index below 3.5, and the eventual expectation of non-compliance of that indicator gives rise to actions by the Management to correct the course of the calculations until the end of each year. The Company negotiated temporary consents for the leverage ratio of its debenture issues from 3.5 to 4.5 (Note 20.3). On December 31, 2025, the index was achieved in accordance with the assumptions defined in the contracts.

In addition, the company monitors debt in relation to equity, as shown below.

Indebtedness	Consolidated	
	12.31.2025	12.31.2024
Loans and financing	3,368,419	5,126,470
Debentures (a)	16,670,459	12,627,365
(-) Cash and cash equivalents	(3,130,363)	(4,161,939)
(-) Bonds and securities - debt contract guarantees	(608,463)	(434,474)
<b>Net debt</b>	<b>16,300,052</b>	<b>13,157,422</b>
Equity	23,091,978	25,636,935
<b>Debt to equity ratio</b>	<b>0.71</b>	<b>0.51</b>

(a) Includes the value of debentures and swaps recorded under Other accounts payable.

The average debt cost at the nominal rate in December 31, 2025 is 13.07% p.a (11.96% p.a in December 31, 2024), which is equivalent to 87.74% of the CDI (98.46% of the CDI in 2024).

### 33. Related Party

The table below shows the balances of Related Parties highlighted in specific lines of the Statements of Financial Position:

	Parent Company		Consolidated	
	12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>Current assets</b>				
<b>Subsidiaries</b>				
Structure sharing	21,462	4,754	–	621
<b>Current liabilities</b>				
<b>Subsidiaries</b>				
Structure sharing	2,442	1,690	–	–
<b>Noncurrent liabilities</b>				
<b>Subsidiaries</b>				
Elejor advance	5,851	5,851	–	–

\*Balances refer mainly to contracts for the sharing of personnel and management expenses, and services signed between Copel and its direct and indirect subsidiaries.

The following table shows the balances resulting from the other relevant transactions with related parties carried out by the Company, except for transactions involving operations in a regulated environment, recorded in accordance with the criteria and definitions established by the regulatory agents.

Consolidated Related parties / Nature of operation	Assets		Liabilities		Revenue		Cost / Expense	
	12.31.2025	12.31.2024	12.31.2025	12.31.2024	12.31.2025	12.31.2024	12.31.2025	12.31.2024
<b>Entities with significant influence</b>								
<b>State of Paraná</b>								
Dividends	-	-	215,742	193,265	-	-	-	-
Solidarity Energy Program (a)	-	22,928	-	-	-	-	-	-
Employees transferred (b)	309	342	-	-	-	-	-	-
<b>BNDES and BNDESPAR</b>								
Dividends (c)	-	-	298,087	281,508	-	-	-	-
Financing (Note 19)	-	-	1,114,432	1,796,646	-	-	(187,541)	(164,478)
Debentures – wind power (Note 20)	-	-	65,631	183,225	-	-	(13,079)	(23,509)
<b>Joint ventures</b>								
Caiuá Transmissora de Energia (d)	864	402	-	-	5,098	4,726	-	-
Dividends	19,673	2,836	-	-	-	-	-	-
Integração Maranhense Transmissora - dividends	4,002	3,149	-	-	-	-	-	-
Matrinchã Transmissora de Energia - dividends	16,787	14,045	-	-	-	-	-	-
Guaraciaba Transmissora de Energia - dividends	28,107	34,017	-	-	-	-	-	-
Paranaíba Transmissora de Energia - dividends	6,938	6,635	-	-	-	-	-	-
Cantareira Transmissora de Energia - dividends	62,901	9,600	-	-	-	-	-	-
Mata de Santa Genebra Transmissão	-	2,299	-	-	-	13,638	-	-
Dividends	-	11,527	-	-	-	-	-	-
<b>Associates</b>								
Dona Francisca Energética S.A. (e)	-	-	-	1,312	-	-	(14,244)	(14,527)
Dividends	2,127	54	-	-	-	-	-	-
Foz do Chopim Energética Ltda. (f)	-	-	-	-	-	1,456	-	-
<b>Key management staff</b>								
Fees and social security charges (Note 29.2)	-	-	-	-	-	-	(67,852)	(40,800)
Pension and healthcare plans (Note 21.2)	-	-	-	-	-	-	(1,974)	(1,809)
<b>Other related parties</b>								
Fundação Copel								
Administrative property rental	-	-	135,085	130,483	-	-	(12,932)	(12,211)
Pension and healthcare plans (Note 21.2)	-	-	1,478,157	1,158,709	-	-	-	-
Lactec (g)	4	7	306	468	575	525	(2,670)	(1,697)
Sanepar (h)	18	445	-	-	39,288	12,164	-	-
Sistema Meteorológico do Paraná – Simepar (i)	-	-	247	649	-	-	(7,377)	(7,879)
Tecpar (j)	-	-	-	-	2,595	2,281	-	-
Celepar (j)	-	-	-	-	1,164	1,148	(3)	(6)
Assembleia Legislativa do Paraná (j)	-	-	-	-	330	326	-	-
Portos do Paraná (j)	-	-	-	-	4,443	4,114	-	-

- a) Energia Solidária Program, created by state law No. 20.943/2021, replacing the Luz Fraterna Program, establishes the payment of electricity consumption to benefit low-income families, residing in the State of Paraná, whose properties - consumer units - are used exclusively for residential purposes, whether in urban or rural areas, and fulfill the requirements established in articles 2 and 3 of this law. The Company is disputing in court the application of interest, fines, and monetary adjustments on electricity bills already paid by the State of Paraná. Management is making every effort necessary to preserve the Company's interests
- b) Reimbursement of wages and social charges for employees transferred to the State of Paraná Government. Balances presented are net of expected credit loss.
- c) BNDES is the controller of BNDES Participações S.A. - BNDESPAR, which holds shares in Copel (Note 27.1). BNDES and BNDESPAR acquired all the debentures issued by the subsidiaries Nova Asa Branca I, Nova Asa Branca II, Nova Asa Branca III, Nova Eurus IV and Ventos de Santo Uriel.
- d) Contract for operation and maintenance services provided by Copel GeT, expiring on May 10, 2026.
- e) Energy purchase and sale agreement entered into by Copel GeT, expired on March 31, 2025, and new agreement entered into by Copel COM in 2025, expiring on August 31, 2033.

- f) Operation and maintenance contracts signed by Copel GeT, expired on May 31, 2024.
- g) The Institute of Technology for Development (Lactec) is a Public Interest Civil Society Organization (Oscip) of which Copel is an associate. Lactec has service and research and development contracts with Copel GeT, FDA and Copel DIS, subject to prior or subsequent control, with the approval of Aneel. Copel COM provides services and sells energy to the Institute.
- h) Basic sanitation provided by Sanepar and energy sales contract signed by Copel COM.
- i) The Sistema Meteorológico do Paraná - Simepar is a supplementary unit of the Independent Social Service Paraná Technology, linked to the State Department of Science, Technology and Higher Education. Simepar has contracts with Copel for services of weather forecast, meteorological reports, ampacity analysis, mapping and analyses of winds and atmospheric discharges.
- j) Energy sales contract signed between Copel COM and the Instituto de Tecnologia do Paraná - Tecpar (a public company of the State Government that supports innovation and economic and social development in Paraná and Brazil), Information Technology Company of Paraná - Celepar (mixed capital company that is part of the indirect administration of the Paraná State Government), Portos do Paraná (port complex that operates as a public company of the State Government, subordinated to the Infrastructure and Logistics Secretary of State) and Assembleia Legislativa do Paraná (legislative assembly of the State).

Copel's direct and indirect subsidiaries have short and long-term energy purchase and sale agreements entered with each other, carried out in accordance with the criteria and definitions of the regulated environment. Both the balances of existing transactions and the balances of commitments are eliminated from each other when preparing the Company's consolidated financial statements.

Copel COM has energy purchase commitments with Dona Francisca totaling R\$106,601 on December 31, 2025 (R\$15,964 of Copel GeT commitments with Dona Francisca on December 31, 2024) and Copel COM has energy sales commitments with agencies and/or entities linked to the State of Paraná Government, including Sanepar, totaling R\$164,540 (R\$201,272 on December 31, 2024).

With regard to key management personnel, there are no benefits other than those shown in the table above.

### 33.1. Guarantees awarded to related parties

Guarantees granted by Copel to its subsidiaries for financing and debentures are informed in Notes 19 and 20 of these financial statements.

The total amount of financial guarantees provided by Copel as of 31 December 2025, in the form of corporate guarantee letter, for power purchase and transport agreements made by Copel GeT and its subsidiaries, is R\$716 (R\$4,261 as of 31 December 2024) and by Copel COM (Copel Mercado Livre) is R\$486,019 (R\$495,653 as of 31 December 2024).

Guarantees granted by Copel and Copel GeT for financing and debentures of joint ventures are reported below:

Company	Operation	Balance (a)	Interest %
Caiuá Transmissora	Financing BNDES	16,455	49.0
Cantareira Transmissora	Debentures	71,767	49.0
	Financing	299,058	
Guaraciaba Transmissora	Financing BNDES	210,093	49.0
	Debentures	91,024	
Matrinchá Transmissora (b)	Financing BNDES	172,732	49.0
	Debentures (2nd)	263,226	
	Debentures (3rd)		
IMTE Transmissora	Financing	23,146	49.0
Paranaíba Transmissora	Financing	289,101	24.5
	Debentures	36,067	

(a) Gross debt balance, discounted from restricted cash that is already guaranteed by the companies themselves.

(b) The guarantees to be provided in the 3<sup>rd</sup> issue will only be presented after the maturity of the Debentures of the 2<sup>nd</sup> issue and the Financing with BNDES.

Operation guarantee: pledge of shares owned by Copel GeT in all Companies.

### 34. Commitments

The main commitments related to long-term contracts not yet incurred, and therefore not recognized in these financial statements, are as follows:

<b>Consolidated</b>	<b>12.31.2025</b>	<b>12.31.2024</b>
Energy purchase and transportation contracts	101,301,412	102,761,072
Acquisition of assets for electricity distribution	1,049,915	2,435,097
Improvements in transmission facilities	259,213	310,665
Modernization of GPS HPP	209,734	215,573
Acquisition of fixed assets and improvements in wind farms	1,830	25,673

### 35. Insurance

The specification by risk modality and effective date of the main insurance policies can be seen below:

<b>Consolidated Policy</b>	<b>End of term</b>	<b>Insured amount</b>
Operational risks	08.24.2026	7,748,650
Operational risks - Cutia and Bento Miguel	05.28.2027	2,582,541
Operational risks - HPP Governador Jayme Canet Junior	08.24.2026	2,334,953
Operational risks - Aventura and SRMN	05.28.2027	1,757,854
Operational risks - Brisa Potiguar	05.28.2027	1,518,217
Operational risks - Ventos de Serra do Mel II and IV	05.28.2027	1,292,937
Operational risks - São Bento	05.28.2027	919,240
Operational risks - Elejor	03.06.2027	901,950
Judicial Guarantee	08.10.2026	683,415
Operational risks - Jandaíra	05.28.2027	664,953

In addition to the insurance policies listed above, the company and its subsidiaries take out other insurance policies with smaller amounts, such as: D&O insurance, general civil liability, judicial and payment guarantee and miscellaneous risks. The company also has an indemnity contract in addition to the D&O insurance.

The guarantee insurances taken out by the subsidiaries, joint ventures and associates have Copel and/or Copel GeT as a guarantor, within the limits of their share of interest in each project.

### 36. Additional information to the Statement of Cash Flows

#### 36.1. Transactions not involving cash

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>12.31.2025</b>	<b>12.31.2024</b>	<b>12.31.2025</b>	<b>12.31.2024</b>
Additions of contract assets (a)	—	—	221,777	173,709
Acquisitions of fixed assets (a)	—	—	2,071	1,738
Additions to the Right-of-use asset (b)	892	—	37,875	189,115
	<b>892</b>	<b>—</b>	<b>261,723</b>	<b>364,562</b>

(a) Correspond to the amount of purchases made in installments and not yet paid off by the end of the period.

(b) Recognition was offset by the lease liability item (Note 24).

The mentioned transactions did not involve cash and, for this reason, are not being presented in the statement of cash flows.

### 37. Assets held for sale and Discontinued operations

In compliance with the guidelines of Copel Strategic Business Planning - Vision 2030 regarding the decarbonization of its asset portfolio, the prioritization of investments, actions directly related to its core business (electricity), the concentration on larger assets and the improvement of operational efficiency, Copel has been divesting and recycling assets and participations.

### 37.1. Small Generation Assets

In 2024, the divestment of 13 small generation assets from the wholly-owned subsidiary Copel GeT began. On November 25, 2024, a Share Purchase Agreement and Other Covenants (“CCVA”) was signed with Electra Hydra/Intrepid, in the total amount of R\$450,492, corresponding to the equity value of the 13 assets, to be adjusted in accordance with the contractual provisions. In compliance with the provisions of the CCVA, 13 SPEs were created, subsidiaries of Copel GeT, to allocate the associated assets and liabilities and later transfer the shares of the SPEs to the buyer.

On March 31, 2025, April 30, 2025, and July 10, 2025, the divestments of 12 SPEs were completed, at a contractual value of R\$425,315, fully received in 2025. As a result of these three closings, Copel GeT recorded a gain of R\$205,238, under Other operational income (expenses), net.

These divestments occurred after all conditions precedent related to the assets involved in each closing were met, and on the closing dates, Copel GeT transferred ownership of the shares of the 12 SPEs to the acquirer. The completion of the divestment of the last asset (UTE Figueira) is subject to the satisfaction of conditions precedent, including the termination of the concession which is currently under review by the MME.

### 37.2. Asset Swap

In December 2024, Copel GeT entered into an asset swap agreement with Eletrobras, whereby the balances of the HPP Colíder were reclassified as assets and liabilities held for sale, as disclosed in the Financial Statements for December 31, 2024. On May 30, 2025, the transaction was completed, as detailed in the business combination presented in Note 1.2.

### 37.3. HPP Baixo Iguaçu

On February 21, 2025, according to Material Fact 01/25, Copel GeT has exercised its right of first refusal to acquire all shares of Geração Céu Azul S.A. (“Céu Azul”), currently owned by Neoenergia S.A., which holds a 70% stake in the Consórcio Empreendedor Baixo Iguaçu (“CEBI”), responsible for operating the HPP Baixo Iguaçu, for an equity value of R\$984.000. The acquisition commitment was formalized through adherence to the Share Purchase and Sale Agreement and Other Covenants (“CCVA 1”), which had already been negotiated between Neoenergia and the original potential buyer of this stake.

After exercising the right of first refusal, Copel GeT entered into a Share Purchase and Sale Agreement and Other Covenants with DK Holding Investments, S.R.O. (“CCVA 2”), through which Copel GeT committed to selling to the buyer: (i) the entire shareholding in Céu Azul, which Copel GeT became the owner of at the closing of the transaction provided for in CCVA 1, and (ii) its 30% minority stake in CEBI, for an equity value of R\$570,000.

On June 30, 2025, according to Material Fact 05/25, after all the conditions precedent had been met, Copel GeT and Neoenergia concluded the transaction agreed upon in CCVA 1, whereby Copel GeT came to hold all of the shares in Céu Azul capital stock for the amount of R\$1,060,804. Thus, Copel GeT may proceed with the closing of CCVA 2 with ENERGO-PRO PARTICIPAÇÕES S.A., successor to DK Holding Investments, S.R.O.

On October 22, 2025, pursuant to Material Fact 10/25, after fulfilling all the conditions precedent and obtaining approvals from the competent authorities, Copel GeT completed the divestment of the Baixo Iguaçu HPP. The equity value of the transaction totaled R\$1,683,334, of which R\$155,400 was paid in February 2025 (Note 25), R\$1,517,934 was credited on the closing date and the remaining R\$10,000 was paid on December 30, 2025. The gain from this divestment was R\$143,409, recorded in the fourth quarter under Other operational income (expenses), net. On the date of completion of the transaction, Copel GeT transferred to the acquirer the ownership of Céu Azul shares as well as its 30% share in CEBI.

### 37.4. Photovoltaic enterprises

On August 14, 2025, the Board of Directors of Copel Serviços approved the start of the binding phase for the potential divestment of the solar photovoltaic plants (UFVs) registered with the Company. The project involved the sale of Copel Serviços UFVs together with Copel's equity interest in the joint venture Solar Paraná GD Participações S.A. (Solar Paraná).

On October 31, 2025, the Share Purchase Agreement and Other Covenants (CCVA) was signed by the sellers Copel, Copel Serviços, and Sistechne Participações Societárias Ltda. (a company that owns 51% of Solar Paraná) and the buyer Usina Solar Thopen 89 SPE Ltda. for a total amount of R\$78,008 as at December 31, 2024.

On December 12, 2025, after fulfilling the conditions precedent for this transaction, the divestment was completed with the transfer of Copel SER UFVs and Copel ownership of shares in Solar Paraná to the buyer. On the same date, Copel and Copel SER received the amounts of R\$5,354 and R\$74,488, respectively. The result of the transaction was negative in the amount of R\$13,052, recorded under Other operational income (expenses), net.

### 37.5. Balances classified as held for sale

The composition of assets and liabilities classified as held for sale, adjusted for the cessation of depreciation and amortization, is presented below:

Consolidated	Small generation assets	12.31.2025	HPP Colíder	Small generation assets	12.31.2024
<b>Assets classified as held for sale</b>					
Cash and cash equivalents	–	–	–	13	13
Property, plant and equipment	25,177	25,177	1,602,581	245,844	1,848,425
Intangible assets	–	–	16,762	16,626	33,388
	<b>25,177</b>	<b>25,177</b>	<b>1,619,343</b>	<b>262,483</b>	<b>1,881,826</b>
<b>Liabilities associated with assets classified as held for sale</b>					
Loans and financing	–	–	484,981	22,695	507,676
Accounts payable related to concession	–	–	32,505	280	32,785
Provisions for legal claims	–	–	–	951	951
	–	–	<b>517,486</b>	<b>23,926</b>	<b>541,412</b>

### 37.6. Discontinued Operations

The small generation assets, HPP Colíder and the portion of the HPP Baixo Iguaçu belonging to Copel GeT, do not represent a separate line of business or geographical area of operations, nor do they constitute a subsidiary acquired exclusively for resale and, therefore, their results are not disclosed as discontinued operations. The Company continues its activities in the power generation segment. Céu Azul results as of July 1, 2025, totaling R\$18,898, are disclosed as a discontinued operation, as it is a subsidiary acquired for resale.

The revenues, costs, and expenses arising from the divestments of UEGA and Compagas in 2024, disclosed as discontinued operations, are detailed in the tables below:

Statements of Income from discontinued operations	Parent Company	Consolidated
	12.31.2024	12.31.2024
Net operating revenue	–	561,141
Operating costs	–	(446,073)
<b>Gross profit</b>	–	<b>115,068</b>
Selling expenses	–	(16,261)
General and administrative expenses	–	(37,874)
Other operational income (expenses)	–	(2,374)
Equity in earnings of investees	(6,657)	–
	<b>(6,657)</b>	<b>(56,509)</b>
<b>Profit (loss) before financial results and taxes</b>	<b>(6,657)</b>	<b>58,559</b>
Financial results	–	(10,806)
<b>Operating profit (loss)</b>	<b>(6,657)</b>	<b>47,753</b>
Income tax and social contribution	–	(26,527)
<b>Net income (loss)</b>	<b>(6,657)</b>	<b>21,226</b>
Gain on the share sales operation	714,742	725,778
Income tax on sales gains	(244,395)	(255,433)
<b>Net income (loss) from discontinued operations</b>	<b>463,690</b>	<b>491,571</b>
<b>Comprehensive income from discontinued operations</b>	<b>463,690</b>	<b>491,571</b>

The table below presents a reconciliation of the results from discontinued operations. The amounts of intercompany cost and expense eliminations in 2024 refer mainly to UEGA operation and maintenance services provided by Copel GET, and to the monetary restatement of dividends from Compagas and UEGA.

	12.31.2024
Result of discontinued operations attributed to shareholders of the parent company	463,690
Result of discontinued operations attributed to non-controlling shareholders	16,539
	<b>480,229</b>
( + ) Elimination of intercompany costs/expenses	11,342
<b>Consolidated results of discontinued operations</b>	<b>491,571</b>

The following tables present Compagas and UEGA cash flow and value added statements in 2024.

Statements of Cash Flows from discontinued operations	Parent Company	Consolidated
	12.31.2024	12.31.2024
Net income (loss)	(6,657)	21,226
Adjustments to reconcile net income	3,942	39,476
Dividends and interest on equity received	21,626	36,868
Changes in assets and liabilities	–	(57,434)
Debentures - interest due and paid	–	(25,051)
Loan charges granted to related parties	2,763	2,763
Taxes and charges paid	–	(14,228)
<b>Cash flows from operational activities</b>	<b>21,674</b>	<b>3,620</b>
Financial investments	–	(111)
Loans granted	(14,500)	–
Receipt of loans granted	49,500	49,500
Additions to contract assets, property, plant and equipment and intangible assets	–	(25,659)
Receipt for alienation	432,566	584,983
<b>Cash flows from investment activities</b>	<b>467,566</b>	<b>608,713</b>
Issue of loans and financing	–	59,935
Payments of principal - debentures	–	(55,313)
Amortization of lease liabilities	–	(2,338)
Dividends and interest on own capital paid	–	(11,940)
<b>Cash flows from financing activities</b>	<b>–</b>	<b>(9,656)</b>
<b>Changes in cash and cash equivalents</b>	<b>489,240</b>	<b>602,677</b>

Statements of Added Value from discontinued operations	Parent Company	Consolidated
	12.31.2024	12.31.2024
<b>Added value to distribute</b>		
Income	–	692,131
( - ) Supplies acquired from third parties	–	(641,162)
( + ) Transferred added value	708,085	755,960
	<b>708,085</b>	<b>806,929</b>
<b>Distribution of Added Value</b>		
Personnel	–	36,558
Government	–	(16,889)
Third Parties	–	40,256
Shareholders	708,085	747,004
	<b>708,085</b>	<b>806,929</b>

## 38. Subsequent events

### 38.1. Issuance of debentures and commercial paper

On January 27, 2026, Copel GeT carried out its 11<sup>th</sup> issue of simple debentures, not convertible into shares, with additional surety guarantee, in a single series in the amount of R\$1,200,000, for investments or reimbursement of investments, as detailed in the Deed of Issue. The remuneration corresponds to the variation of the IPCA + 7.1841% p.a., with a maturity of 12 years. Copel GeT entered into interest rate swap agreements for this debenture issue so that the balance of the liability related to this serie now has remuneration linked to the variation of the DI.

On January 19, 2026, Copel DIS made its first issuance of book-entry commercial notes, in a single series in the amount of R\$550,000, to reinforce cash flow, as detailed in the Issuance Term. The remuneration corresponds to the variation of the DI + 0.30% p.a., with a maturity of 45 days. On January 29, 2026, Copel DIS made an early settlement of this issue.

On January 27, 2026, Copel DIS made its 11<sup>th</sup> issue of simple debentures, not convertible into shares, with additional surety guarantee, in a single series in the amount of R\$2,000,000, for investments or reimbursement of investments in the improvement, renovation, reinforcement, or expansion of electricity distribution assets, as detailed in the Deed of Issue. The remuneration corresponds to the variation of the IPCA + 7.1841% p.a., with a maturity of 12 years. Copel DIS entered into interest rate swap agreements for this debenture issue so that the balance of the liability related to this serie now has remuneration linked to the variation of the DI.

### **38.2. Renegotiation of the Use of Public Property - Elejor**

On February 24, 2026, the Aneel Board unanimously approved the closure of Public Consultation No. 45/2025, the draft amendment to the concession agreement, and the Use of Public Property (UBP) values to be renegotiated so that for Elejor, a subsidiary of Copel, the amount to be paid for the renegotiation totals R\$420,631. The calculation considered only the original term of the concession, with a net discount rate of 7.31%. After formal acceptance of the renegotiation, the concessionaire will be responsible for signing the addendum to the concession agreement within a maximum period of 20 days from the date of its notification, and the CCEE will be responsible for collecting the amounts, discounted from any monthly UBP payments already made by the agents after the reference date, which must be paid within a maximum period of 30 days from the signing of the addendum, by direct payment to the CDE.

Curitiba, February 26, 2026

DANIEL PIMENTEL SLAVIERO  
Chief Executive Officer

MÁRCIA CRISTINE RIBEIRETE BAENA  
Vice President of People and Management

FELIPE GUTTERRES RAMELLA  
Vice President of Finance and  
Investors Relations

DIOGO MAC CORD DE FARIA  
Vice President of Strategy, New Business and  
Digital Transformation

YURI MÜLLER LEDRA  
Vice President of Legal and Compliance

ANDRÉ LUIZ GOMES DA SILVA  
Vice President of Regulation and Market

ROBSON CARLOS NOGUEIRA  
Accountant - CRC PR-047941/O-4

## COMMENT ON THE BEHAVIOR OF BUSINESS PROJECTIONS

### 1) INVESTMENT PROGRAM

Companhia Paranaense de Energia - Copel (B3 - Brasil, Bolsa e Balcão: CPLE3) presents the monitoring of its Investment Program projection for the year ending December 31, 2025.

INVESTMENT PROGRAM	ACCUMULATED 4Q25 (A)	PROJECTED 2025 (B)	% (A/B)
Generation and transmission <sup>[1]</sup>	538,650	583,905	92 %
Distribution <sup>[2]</sup>	2,959,049	2,701,872	110 %
Wind farms <sup>[3]</sup>	94,671	76,842	123 %
Others <sup>[4]</sup>	6,869	63,104	11 %
<b>Total</b>	<b>3,599,239</b>	<b>3,425,723</b>	<b>105%</b>

\*(Amounts in R\$ thousand)

1 Includes the SPEs Bela Vista (Ger), Marumbi (Tra), Costa Oeste (Tra), Uirapuru (Tra) and FDA (Ger) projects and supplementation of the Tivoli Project.

2 Includes "Transformação" Program which contemplate the Paraná Trifásico, Smart Grid and Total Reliability projects, as well as approved supplementation.

3 Includes Brisa Potiguar, Cutia, São Bento, Jandaíra, Vilas, Aventura and SRMN Wind Complexes.

4 Includes Holding, Copel Comercialização and Copel Serviços.

### 2) LEVERAGE

The financial leverage ratio, measured in accordance with the Dividend Policy, was approved at the 262<sup>nd</sup> Regular Meeting of the Board of Directors, held on May 8, 2025, and disclosed in Material Fact No. 02/2025.

The Company's target is to achieve a leverage ratio of 2.8x, measured by the "Net Debt/Ebitda" ratio, with a tolerance range of 0.3X more (3.1x) or less (2.5x), provided that there is convergence within 24 months to the center of the range (2.8X).

The calculation considers:

a) "Net Debt": the sum of all the Company's consolidated financial debts to individuals and/or legal entities, including loans and financing with third parties, issuance of fixed income securities, convertible or not into shares, in the local and/or international capital markets; minus the sum of cash and cash equivalents (cash and financial investments) and the differential for derivative transactions, adjusted in accordance with the financial covenants provided for in the Company's debt instruments;

b) "Ebitda": consolidated profit for the fiscal year before interest, taxes, depreciation, and amortization. The following items are not considered: (i) equity in earnings from associates and joint ventures, which are not consolidated; (ii) other extraordinary and/or non-recurring expenses and revenues (iii) recognition of impairment losses and reversals, and (iv) other operating items that do not constitute cash inflows or outflows and that impact Net Income in accordance with financial covenants provided for in the Company's debt instruments.

	2025	Target	(A-B) <sup>1</sup>
Leverage	2,7 x	2,8 x	0,1 x

<sup>1</sup>(A-B) - tolerance of 0.3x more (3.1x) or less (2.5x)

## CAPITAL BUDGET PROPOSAL

In compliance with the provisions of Law No. 6,404/76, regarding the preparation and submission of the capital budget for deliberation by the General Meeting, the following is the proposed capital budget for the 2026 fiscal year, to be considered at the General Meeting to be held in April 2026.

<b>INVESTMENT PROGRAM</b>	<b>R\$ thousands</b>
Generation and Transmission (a)	971,560
Distribution	1,942,764
Other (b)	106,965
<b>TOTAL</b>	<b>3,021,289</b>

(a) Includes the Wind Power Complexes Brisa Potiguar, Cutia, São Bento, Jandaira, Vilas, Aventura and Santa Rosa & Novo Mundo and the Companies FDA (Generation), Bela Vista (Generation), Marumbi (Transmission), Costa Oeste (Transmission), Uirapuru (Transmission) and Mata de Santa Genebra (Transmission).

(b) Includes Holding, Copel Comercialização and Copel Serviços.

<b>SOURCES OF FUNDS</b>	<b>R\$ thousands</b>
Third Party Resources/Own generation	1,524,469
Profit Retention	1,496,820
<b>TOTAL</b>	<b>3,021,289</b>

## **SUPERVISORY BOARD'S OPINION**

The undersigned members of the Supervisory Board of Companhia Paranaense de Energia - Copel, in accordance with their legal and statutory duties, have examined the Financial Statements for the year 2025, which comprise the statement of financial position as of December 31, 2025 and the corresponding statements of income, comprehensive income, changes in equity, cash flows and value added for the year 2025, and the corresponding notes to the financial statements, as well as the Executive Board's Proposal for Allocation of Net Income for the Year 2025 and the Capital Budget Proposal for the 2026 fiscal year. The drafts were received and individually analyzed by the Supervisory Board members and previously discussed with Management. Based on the work and discussions carried out throughout the year, the analyses and interviews conducted, the follow-ups and clarifications provided by Management, the Statutory Audit Committee and the Independent Auditors with respect to internal controls, and taking into account the unqualified Independent Auditor's Report on the Individual and Consolidated Financial Statements issued by PricewaterhouseCoopers Auditores Independentes and the Statutory Audit Committee Annual Report for 2025, the Supervisory Board members are of the opinion that the Financial Statements for 2025 fiscal year, as well as the Executive Board's Proposal for Allocation of Net Income for the Year 2025, and the Capital Budget Proposal for the 2026 fiscal year, deliberated by the Board of Directors on February 26, 2025, are in a condition to be submitted to the Annual General Meeting for resolution.

Curitiba, February 26, 2026

**DEMETRIUS NICHELE MACEI**  
Chairman

**SÉRGIO HENRIQUE DA FONSECA**

**FILIPE BORDALO DI LUCCIO**

## STATUTORY AUDIT COMMITTEE ANNUAL REPORT

### 1. PRESENTATION AND GENERAL INFORMATION

Copel's Statutory Audit Committee (CAE) is established in Section I of Chapter V of the Bylaws, and is composed of 03 (three) members chosen by the Board of Directors, elected and dismissed by such Board, whose unified term of office shall be of 02 (two) years, reelection permitted. In order to compose the CAE, the following requirements are observed:

- I. the majority of members shall be independent pursuant to applicable legislation and regulations;*
- II. at least 01 (one) member of the Statutory Audit Committee shall have recognized professional experience in matters of corporate accounting, auditing and finance, allowing such member to be considered a financial expert according to the current legislation;*
- III. at least 01 (one) of the Committee members shall be a member of the Board of Directors;*
- IV. at least 01 (one) of the Committee members shall not be a member of the Board of Directors and shall be chosen from among market professionals of outstanding experience and technical capacity;*
- V. the Coordinator of the Committee shall be a member of the Board of Directors;*
- VI. the maximum term of office is 10 years; and*
- VII. Directors of the Company, its direct or indirect subsidiaries, parent companies, associates or companies under common control may not participate in the Committee.*

The characteristics, composition, operation and competences of the Committee are established in specific Internal Regulations. This Committee advises and reports to the Board of Directors, to which it is directly linked.

The main CAE duties include audit, supervision and inspection and, when applicable, presentation of recommendations on the Company's activities, ensuring the quality and completeness of the Company's financial statements; compliance with legal and regulatory requirements; the performance, independence and quality of the work of the Independent Audit firm engaged to issue an opinion on the financial statements; the performance and quality of the Internal Audit work; and for the quality and efficiency of internal control and risk management systems.

The Committee is responsible for issuing annual report, and the summary of the Audit Committee Report, prepared at the end of the year, must be published together with the financial statements. The Committee's regular meetings are held at least 09 (nine) times a year, according to a previously defined calendar, and there may be other special meetings whenever necessary.

The CAE has a work plan to support its activities, which complies with current national and international legislation, regulations applicable to the Company, the Bylaws, the Internal Regulations of the body, internal rules, and best practices.

The structure of the CAE's 2025 Work Plan included the body's duties and a detailed schedule of meetings, containing the topics to be dealt with, the internal area responsible for supporting each topic, the activity to be carried out, and references to the Sarbanes-Oxley Act - SOx - Section 301/407, CVM Instruction 80/2022, and good governance practices; the frequency of presentation of the topics and the estimated duration for their discussion and the distribution of these topics throughout the year.

CAE's 2025 Annual Work Plan covered 16 main topics, totaling 85 specific agendas, distributed over at least 12 meetings throughout the year.

The independent auditor, PricewaterhouseCoopers Auditores Independentes Ltda. (PwC), is responsible for planning and carrying out the audit of Copel Holding's financial statements and the consolidated financial statements of its wholly-owned subsidiaries (GeT, DIS, Mercado Livre, Serviços and Eólicas).

It is incumbent on the independent auditor, within the context and scope of his work, to express an opinion on the Financial Statements and whether they fairly reflect the equity and financial position of Copel Holding and the consolidated financial statements of the wholly-owned subsidiaries, in accordance with the accounting practices adopted in Brazil, the Brazilian corporate legislation, the rules of the Brazilian Securities and Exchange Commission (CVM), which have already been adapted to international accounting standards. The internal control environment of Copel Holding and its wholly-owned subsidiaries is also evaluated by PwC, since they are subject to the Sarbanes-Oxley Act – SOx.

Also in the context of internal controls, the Governance, Risk and Compliance (DRC), acting as a second line of defense, works on the design of controls with the management bodies, the first line of defense. Subsequently, the DRC is responsible for testing the design of internal controls. The Internal Audit (AUD) team, as the third line of defense, tests internal controls regarding their efficiency and effectiveness.

The CAE prepares an annual Statutory Audit Committee Report containing the following information: (i) meetings held, their activities, results, conclusions, and recommendations made to the Board of Directors, including an analysis of the effectiveness of such activities; (ii) assessment of the effectiveness of internal control and risk management systems, recording any deficiencies; (iii) description of the recommendations presented to the Executive Board, recording those not accepted and the reasons for this; (iv) assessment of the effectiveness of the work of the independent audit firm and the Internal Audit, including verification of compliance with the Company's legislation, regulations, and internal rules, recording any deficiencies; (v) assessment of the accounting and financial statements, with an emphasis on the application of accounting practices adopted in Brazil and abroad, in addition to compliance with standards issued by regulatory agencies, recording any discrepancies and deficiencies; and (vi) any situations in which there is a significant disagreement between Management, the independent auditors, and the Statutory Audit Committee regarding the financial statements (“Statutory Audit Committee Report”).

## **2. HISTORY OF THE COMMITTEE'S COMPOSITION**

Initially created for the Company to comply with the requirements of the Sarbanes-Oxley Act - SOx, which regulates the activities of publicly traded companies with shares traded on the NYSE stock exchange in the United States, the Audit Committee, linked to the Board of Directors, has been in operation since May 2005. With the amendment of the Company's Bylaws, approved at the 195th Special General Shareholder Meeting (SGM) held on June 7, 2017, the Committee was renamed the Statutory Audit Committee (CAE).

On March 3, 2021, with the amendment of Copel Bylaws, approved by the 201st Special General Shareholder Meeting, the Statutory Audit Committee changed to allow the participation of between 03 (three) and 05 (five) members.

On July 10, 2023, the statutory reform was approved by the 207th SGM, and maintained the composition of the CAE, provided that: (i) most of the members meet the independence criteria under applicable legislation; (ii) at least 01 (one) member has recognized professional experience in corporate accounting, auditing and finance matters, which characterizes such member as a “financial expert” under the terms of current legislation; (iii) at least 01 (one) of the members is a member of the Board of Directors; (iv) at least 01 (one) external member is chosen from among market professionals of notorious experience and technical capacity; (v) the Coordinator of the Committee is a member of the Board of Directors; (vi) the maximum term of office is of 10 years; and (vii) the participation of directors of the company, its direct or indirect subsidiaries, parent company, associates or companies under common control in the Committee is prohibited.

The amendment to the Bylaws dated August 22, 2025, approved by the 212<sup>th</sup> Special General Meeting (SGM), included adjustments resulting from the Company's migration to the “Novo Mercado” of B3, completed in December of the same year. Among the main adjustments relating to the Statutory Audit Committee, the composition of the body was set at three (3) members, the number of ordinary meetings was set at nine (9) per year, with the possibility of extraordinary meetings, and the duties established for the Committee were inserted.

In 2025, the Committee had the following composition: (i) elected for the 2023/2025 term: Carlos Biedermann (as Coordinator and financial expert), Pedro Franco Sales (elected as a member at the 250<sup>th</sup> Regular Meeting of the Board of Directors, to complete the 2023/2025 term) and Luiz Cláudio Maia Vieira (as external member); (ii) elected for the 2025/2027 term: Marco Antônio Barbosa Cândido (as Coordinator), Pedro Franco Sales (as member) and Carlos Biedermann (as external member and financial expert). All members of the CAE are independent, in accordance with applicable laws and regulations, and meet the independence requirements imposed by the Securities and Exchange Commission (SEC) and the New York Stock Exchange (NYSE).

Considering the need for the Statutory Audit Committee, at its 226<sup>th</sup> Meeting, held on November 6, 2020, the CAE appointed Adilson Dvulathca as Advisor to the Committee (Circular-058/2020, dated November 10, 2020).

### 3. SUMMARY OF ACTIVITIES IN 2025

#### 3.1. MEETINGS HELD AND MAIN CHARACTERISTICS

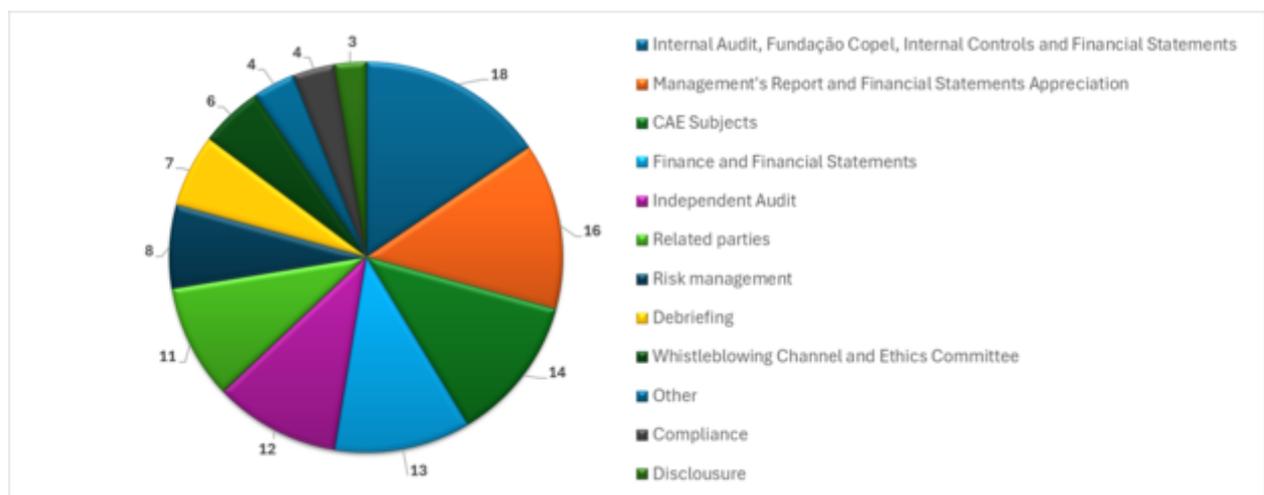
The agenda of the meetings held in 2025 was based on the work plan prepared by the Statutory Audit Committee, which indicated the following matters to be discussed by the Committee over the year: analysis of accounting information; independent audit; whistleblowing channel and Ethics Committee; training; compliance; hiring/consulting; internal controls, internal audit and financial statements; debriefing; disclosure; finance and financial statements; risk management; budget; other extraordinary matters (Cybersecurity, annual meeting calendar, GDPL and continuous improvement); related parties; CAE internal rules and Copel's internal regulations related to CAE.

In the period from January 1 to December 31, 2025, 15 meetings of Copel's Statutory Audit Committee were held, which addressed 115 agenda items, involving members of the Company's Board of Directors, Superintendents, Internal Auditors and Independent Auditors.

The decisions taken and the recommendations made by the CAE were duly recorded in the minutes. The main topics discussed during the meetings were reported, monthly, at the regular meetings of the Board of Directors, detailing the activities and recommendations addressed to the different areas of the Company and its wholly-owned subsidiaries and associates, as well as the discussions and the findings regarding monitoring of the Internal Auditor and Independent Auditor activities. These reports were summarized in the minutes of the Board of Directors meeting.

#### AGENDA ITEMS BY SUBJECT:

The scope of the items addressed by Copel's CAE in 2025 is summarized in the graph below:



### 3.2. INDEPENDENT AUDIT

During 2025, CAE meetings included 12 agendas with the participation of the Independent Audit. These agendas encompassed a range of topics, including the Independent Auditor's progress on Form 20-F, the Independent Auditor's 2025 work planning, a presentation on the Financial Statements and internal controls, an analysis of significant issues addressed by the Independent Auditor, and the monitoring of action plans and projects to address deficiencies identified by the Independent Auditor during the 2025 period.

The Committee assesses the volume and quality of the information provided, which supports its opinion on the adequacy and integrity of internal control systems and financial statements, as satisfactory. No situations were identified that could affect the objectivity and independence of the independent auditors. As a result, the Statutory Audit Committee evaluates the coverage and quality of the work performed by the Independent Audit, regarding the financial statements for the fiscal year ended December 31, 2024, as adequate.

Monthly, the decisions taken on matters related to independent audit are monitored by the Committee.

### 3.3. FINANCIAL STATEMENTS AND MANAGEMENT REPORT

During the course of 2025, the Financial Statements and the Management Report were examined by the Board of Directors, totaling 16 agendas, which dealt with the analysis and recommendation for approval of the Annual Management Report and the Financial Statements for the financial year 2024; the preliminary review of the Interim Financial Statements - 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> Quarters of 2025; the Board of Directors' Proposal for the Allocation of Net Income for the Financial Year 2024 and for the Payment of Participation in relation to Integration between Capital and Labor and Incentives for Productivity.

The analysis and recommendation as to the Annual Management Report and Financial Statements for fiscal year 2025, of the Executive Board's Proposal for allocation of net income and for profit sharing, took place at the meeting held in February 2026, after the conclusion of the discussions with the Independent Auditors about the results of their work, which include the Key Audit Matters described in their report, the conclusions about the audit of the financial statements, the discussion of the accounting practices adopted, internal controls, the Brazilian Corporate Law, as well as other applicable rules.

The members of the Statutory Audit Committee, in the exercise of their legal attributions and responsibilities, have examined and analyzed the financial statements of Copel (Holding) and the consolidated financial statements of its wholly-owned and other subsidiaries, together with the Independent Auditors' Report and the Annual Management Report for the fiscal year ended December 31, 2025. Considering all the analyses, studies and debates carried out during the meetings and the follow-up and supervision work performed by the CAE - previously described herein in summary form - as well as in view of the information provided by the Company's Management and by PricewaterhouseCoopers Auditores Independentes Ltda. (PwC), the members of the Statutory Audit Committee consider that all relevant facts are adequately disclosed in the audited Financial Statements as at December 31, 2025, in the 2025 Annual Report, and recommend their approval by the Board of Directors.

### 3.4. INTERNAL AUDIT

In 2025, 10 agenda items were discussed with the Internal Audit, in meetings of the Statutory Audit Committee. During this period, the Committee monitored the activities of the Internal Audit, checking its recommendations and of the Annual Report of Internal Audit Activities – RAIN 2024; Internal Audit Work Plan - PAINT 2025; hiring consultancy services to support the Internal Audit and was made aware of the evaluation of the Internal Audit on Risk Management in the Company and on the work related to the Sarbanes-Oxley Act - SOx.

At the 322<sup>th</sup> Meeting, held on December 9, 2025, Fundação Copel de Previdência e Assistência Social presented information regarding the welfare agreement and updates on the Foundation's work.

The Committee assesses the volume and quality of the information provided, which supports its opinion on the adequacy and integrity of internal control systems and financial statements, as satisfactory. No situations were identified that may affect the objectivity and independence of the Independent Audit. As a result, the Statutory Audit Committee positively assesses the coverage and quality of the work performed by the Internal Audit team, concerning the financial statements for the fiscal year ended December 31, 2025.

Monthly, the decisions taken on matters related to internal auditing are monitored by the Committee.

### **3.5. INTERNAL CONTROL SYSTEMS**

In 2025, 7 agenda items regarding internal controls were considered in meetings of the Statutory Audit Committee. During this period, the Committee received a report on the work related to internal controls; as well as an update on audit status, from PwC, regarding these Internal Controls. At the 316<sup>th</sup> Meeting, held on June 17, 2025, a decision was made to review the materiality used by the Company's Management to establish corporate processes for analyzing, reviewing, and updating documentation on risks and internal controls, in compliance with Sarbanes-Oxley.

The methodology adopted by the Company for the analysis of internal controls is in line with the structure of the Internal Control - Integrated Framework, defined by Committee of Sponsoring Organizations of the Treadway Commission (COSO), and the Sarbanes-Oxley Act - SOx. The Company's management is responsible for the implementation of policies, procedures, processes and practices of internal controls that allow the safeguard of assets, timely recognition of liabilities, adherence to rules as well as the integrity and accuracy of information. The Internal Audit team is responsible for assessing the degree to which all areas of the Company comply with the internal control procedures and practices and that these are effectively applied.

The CAE also encouraged and validated the creation of control instruments (Internal Policies, Administrative Rules, among others) to ensure the smooth running of the Company's activities, including those of its subsidiaries and associates.

Although the issue has been dealt with in specific items, it continues to permeate other items of the Committee work agenda, having been discussed at length during the year by the CAE members. Monthly, the decisions taken on matters related to internal control systems are monitored.

### **3.6. OMBUDSMAN AND WHISTLEBLOWING**

In 2025, the Statutory Audit Committee addressed six agenda items related to the Whistleblowing Channel, Ethics Committee, Code of Conduct, and other pertinent matters. These items included the monitoring of the Whistleblowing Channel and the subsequent review of the reports received by the Channel during specific meetings when necessary.

On a quarterly basis, the Whistleblowing Channel monitoring is presented to the CAE by the board responsible for the Compliance area and, periodically, the Internal Audit team presents the findings related to the complaints received.

Monthly, the decisions taken on matters related to the ombudsman and whistleblowing channel are monitored by the Committee.

### **3.7. RISK MANAGEMENT AND MONITORING**

In 2025, 8 Risks Management and Monitoring agenda items were discussed in meetings of the Statutory Audit Committee. These agendas encompassed the reporting of risk management work and the review of corporate and wholly-owned subsidiary strategic risks.

In order to strengthen the quality of risk management, the CAE periodically analyzes the Company's strategic risks on a specific agenda. For example, in 2025, some of the risks analyzed on a specific agenda were Energy Trading, Litigation, and PCB (Polychlorinated Biphenyls) Waste.

Monthly, the decisions taken on matters related to risk management and monitoring are monitored by the Committee.

### **3.8. RELATED PARTY TRANSACTIONS**

During 2025, 11 agenda items on related party transactions were discussed at CAE meetings. One of the Committee's duties is to "assess and monitor, on a quarterly basis or as events occur, in conjunction with Management and Internal Audit, the adequacy of related party transactions in accordance with the Related Party Transaction Policy and the Risk Management Policy."

Monthly, the decisions taken on matters related to related party transaction are monitored by the Committee.

### 3.9. OTHER ACTIVITIES

In addition to the mentioned activities, the Statutory Audit Committee discussed other agenda items in regular meetings related to the matters already indicated in this report and other matters indicated in the CAE work plan which are compliance; debriefing; disclosure; finance and financial statements; monitoring of decisions; budget; and CAE independence regulations. Furthermore, other matters indicated were also considered, when applicable, together with the other agenda items mentioned earlier in this report.

In the schedule for 2025, the Statutory Audit Committee discussed its work plan, as well as the Thematic Agenda for 2026.

## 4. STATUTORY AUDIT COMMITTEE COMMUNICATION

### 4.1. BOARD OF DIRECTORS

The Statutory Audit Committee reported its activities in 2025 on monthly at the regular meetings of the Board of Directors, presenting the matters discussed, its position and requests made to the various areas of the Company. In specific resolutions, the Statutory Audit Committee issues a notice to the Board of Directors, with its position and recommendations.

### 4.2. SENIOR MANAGEMENT - EXECUTIVE BOARD AND SUPERINTENDENTS

For all meetings of the Statutory Audit Committee, the Vice-Presidents and Boards involved in the topics to be discussed are invited and recommend participation of the Superintendents of the areas responsible for the items to be addressed. In addition, the Superintendences, through their Vice-Presidents or Boards, also propose items for presentation to the Statutory Audit Committee, as regards the competences of this Committee, particularly those matters that will be submitted for consideration and decision by the Board of Directors

## 5. KEY RECOMMENDATIONS TO THE EXECUTIVE BOARD

- **Governance, Risk, and Compliance Executive Board**

The members of the Statutory Audit Committee analyzed the proposal to update the Integrity Policy and issued recommendations, including regarding the receipt of gifts, presents, and hospitality.

Additionally, upon receiving the Ethics Committee's report and monitoring the Whistleblower Channel, CAE recommended that management monitor building administration and fleet management, among other issues, analyzing weaknesses and related risks.

When the risk portfolio for the 2<sup>nd</sup> quarter of 2025 was presented, the CAE gave its opinion on the classification of specific risks. When the 4<sup>th</sup> quarter portfolio was presented, the CAE requested the unification of specific risks and their reclassification. It also requested a report on the risk management interface and strategic planning of the Company.

Throughout the fiscal year, through periodic reports, CAE monitored and discussed strategic risks for the Company. Among the more than 40 risks analyzed, relevant topics such as Dams, Cybersecurity, PCB (Polychlorinated Biphenyls) Waste, Litigation, and Energy Trading stand out.

- **Internal Audit**

The members of the Statutory Audit Committee reviewed the Internal Audit Annual Work Plan, the methodology used to prepare it and the proposed work. They recommended an analysis of the adequacy of the investment allocated to training the Internal Audit team for the 2026 fiscal year.

As part of the Internal Audit evaluation process, the members of the CAE made recommendations on how to operationalize the process, as well as on the evaluation scale presented.

- **Thematic Risks – PCB Waste**

The members of the Statutory Audit Committee analyzed the risk related to PCB (polychlorinated biphenyl) waste. After Copel Distribuição S.A. presented the initiatives undertaken by the Company, the CAE reinforced the need to maintain these actions with a view to completely eliminating the waste, and recommended continuing to report to the Committee on this issue throughout the 2026 fiscal year.

- **Cybersecurity**

The members of the Statutory Audit Committee, when monitoring the Company's exposure to cybersecurity risks, analyzed the short and long-term action plans for dealing with possible cyber attacks.

Notably, the CAE evaluated and made recommendations for the proposed amendment to the Information Technology and Cybersecurity Policy at its meeting held in October.

The topic is currently under the responsibility of the Vice-Presidency of Strategy, New Business, and Digital Transformation.

- **SOx – Internal Controls**

The members of the Statutory Audit Committee discussed with the external auditor, PricewaterhouseCoopers Auditores Independentes Ltda. – PWC, during their interactions, the External Audit procedures, which addressed, among other things, the status of the SOx/ICFR work front, at which time the CAE presented its considerations.

The CAE monitors the methodology adopted for the analysis of internal controls, as well as the Company's management in relation to its responsibility for implementing internal control policies, procedures, processes and practices that provide for the safeguarding of assets, the timely recognition of liabilities, adherence to rules and the integrity and accuracy of information.

- **Tax Reform**

The members of the Statutory Audit Committee received information from the Company's management on the implementation of the Consumption Tax Reform within the Copel Group companies. Short and medium-term actions, strategies, and impacts were detailed.

The CAE made considerations and recommended that the matter be periodically brought back to the Committee, including in fiscal year 2026.

## **6. CONCLUSIONS AND RECOMMENDATIONS TO THE BOARD OF DIRECTORS**

The members of the Statutory Audit Committee, in the exercise of their legal duties and responsibilities, have examined and analyzed the Financial Statements of the Company - Copel (Holding) and the consolidated financial statements of its wholly-owned and controlled subsidiaries, together with the Independent Auditors' Report and the Annual Management Report for the fiscal year ending December 31, 2025. Considering all analyses, studies, and debates carried out in the course of the meetings and the monitoring and supervision work carried out by the CAE, previously described here in summary form, as well as the information provided by the Company's Management and by PricewaterhouseCoopers Auditores Independentes Ltda. (PwC), the members of the Statutory Audit Committee believe that all material facts are adequately disclosed in the audited Financial Statements for December 31, 2025, in the Annual Report 2025, recommending their approval by the Board of Directors.

Curitiba, February 26, 2026.

### **MARCO ANTÔNIO BARBOSA CÂNDIDO**

Chairman

### **PEDRO FRANCO SALES**

Member

### **CARLOS BIEDERMANN**

External Member and Financial Specialist

## EXECUTIVE BOARD STATEMENT

By this document, the Executive Board members of Companhia Paranaense de Energia - Copel, publicly held company, with registered office at José Izidoro Biazzetto, 158, Mossunguê, Curitiba - PR, enrolled in the National Registry of Legal Entities (CNPJ) No. 76.483.817/0001-20, of the provisions of CVM Ruling No. 80/2022, for the purpose state that:

(i) We have reviewed and discussed and agree with the opinions expressed in the audit report of PricewaterhouseCoopers Auditores Independentes Ltda. related to the financial statements of Copel of December 31, 2025; and

(ii) We have reviewed and discussed and agree with the financial statements of Copel of December 31, 2025.

In witness whereof, we sign this document.

Curitiba, February 26, 2026

(signed digitally)

DANIEL PIMENTEL SLAVIERO

Chief Executive Officer

Companhia Paranaense de Energia - Copel

(signed digitally)

FELIPE GUTTERRES RAMELLA

Vice President of Finance and  
Investors Relations

Companhia Paranaense de Energia - Copel

(signed digitally)

MÁRCIA CRISTINE RIBEIRETE BAENA

Vice President of People and Management

Companhia Paranaense de Energia - Copel

(signed digitally)

DIOGO MAC CORD DE FARIA

Vice President of Strategy, New Business  
and Digital Transformation

Companhia Paranaense de Energia - Copel

(signed digitally)

YURI MÜLLER LEDRA

Vice President of Legal and Compliance

Companhia Paranaense de Energia - Copel

(signed digitally)

ANDRÉ LUIZ GOMES DA SILVA

Vice President of Regulation and Market

Companhia Paranaense de Energia - Copel



## Independent auditor's report

To the Board of Directors and Stockholders  
Companhia Paranaense de Energia

### Opinion

We have audited the accompanying parent company financial statements of Companhia Paranaense de Energia (the "Company"), which comprise the balance sheet as at December 31, 2025 and the statements of income, comprehensive income, changes in equity and cash flows for the year then ended, as well as the accompanying consolidated financial statements of Companhia Paranaense de Energia and its subsidiaries ("Consolidated"), which comprise the consolidated balance sheet as at December 31, 2025 and the consolidated statements of income, comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company and of the Company and its subsidiaries as at December 31, 2025, and the parent company financial performance and the cash flows as well as the consolidated financial performance and the cash flows for the year then ended, in accordance with accounting practices adopted in Brazil and with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

### Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are described in the "Auditor's responsibilities for the audit of the parent company and consolidated financial statements" section of our report. We are independent of the Company and its subsidiaries in accordance with the ethical requirements established in the Code of Professional Ethics and Professional Standards issued by the Brazilian Federal Accounting Council, as applicable to audits of financial statements of public interest entities in Brazil, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the parent company and consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Why it is a Key Audit Matter	How the matter was addressed in the audit
<p><b>Provisions for Legal Claims and Contingent Liabilities (Notes 4.10 and 26)</b></p> <p>The Company and its subsidiaries are party to judicial and administrative proceedings of a civil, regulatory, tax, and labor nature, for which management records a provision when it considers that the risk of losses are probable, but limits these to disclosures in the explanatory notes when the risk of expected losses are only assessed as being possible. The loss estimates involve critical judgments by management, which depend on future events that are not under management's control. The final outcomes from the various proceedings in various jurisdictions may have outcomes different from those estimated or expected by management under the advice of its legal counsel. Changes in case law may also affect management's estimates in the future.</p> <p>This was treated as a key audit matter due to the significance of the amounts involved and the judgments required by management.</p>	<p>Our audit procedures included, among others:</p> <ul style="list-style-type: none"> <li>• Understanding and evaluation of relevant internal controls established by management related to the identification, assessment, measurement, and disclosure of provisions and contingent liabilities.</li> <li>• Obtaining confirmations directly from internal and external legal counsel responsible for the Company's and its subsidiaries' legal matters in order to obtain information related to the assessment of case outcomes, completeness of information, and quantification of amounts estimated as possible and probable losses.</li> <li>• Analyzing the changes in the provision account and contingencies throughout the period to identify changes.</li> <li>• Review of the disclosures made in the financial statements.</li> </ul> <p>We consider that the judgments and assumptions used by management in determining the provision, as well as the disclosures regarding contingent liabilities, to be consistent with the information obtained during our audit.</p>
<p><b>Unbilled recognition of revenue from electricity distribution to final customers and distributors. (Notes 4.11, 7 e 28)</b></p> <p>Electricity sales to final customers and the use of the main distribution grid is recognized monthly based on the measurement of the energy delivered and effectively billed. The subsidiary Copel Distribuição S.A. performs meter readings for distribution customers according to a routine that depends on billing cycles and meter readings. As a result, a portion of the electricity distributed is not billed at the end of each month, requiring management to estimate the related revenue based on the most recent billing information. As of December 31, 2025, unbilled revenue amounted to R\$ 931,460 thousand (Consolidated).</p>	<p>Our audit approach included, among other procedures, the evaluation of the design, implementation, and operating effectiveness of internal controls related to the determination of revenues from electricity supply and network availability that had not yet been billed. We also involved our information technology specialists to assess the systems and IT environment used in determining the recorded balances.</p> <ul style="list-style-type: none"> <li>• We assessed the appropriateness and consistency of the method used by management and compared subsequent actual revenue with the historical estimates provided by management.</li> </ul>

Why it is a Key Audit Matter	How the matter was addressed in the audit
<p>The recognition of unbilled revenue is determined based on historical data, primarily obtained through parameters from computerized systems, including volumes of energy supplied and network availability recorded during the month, as well as the methods and key assumptions applied in estimating unbilled revenues.</p> <p>Due to the complexity of the data and assumptions involved, as well as the significant judgment exercised by management in the measurement of unbilled revenue, which is subject to estimation uncertainty that could result in relevant different outcomes if such assumptions were to change, we considered this as a key audit matter in our audit.</p>	<ul style="list-style-type: none"> <li>• We evaluated the key assumptions and data used in determining the estimate of unbilled revenue, considering management's ability to estimate unbilled revenue accurately.</li> <li>• We independently recalculated the amount of unbilled revenue on an analytical, transaction-level basis, considering consumption classes and approved tariffs, and compared our results with the amounts recognized by management.</li> <li>• We also reviewed the disclosures made in the financial statements.</li> </ul> <p>Based on our audit procedures, we consider that the criteria and assumptions adopted by the Company's management for measuring the estimate of unbilled revenue to be reasonable and consistent with the data and information obtained.</p>

**Business combination (Note 1.2)**

As described in Note 1.2, in May 2025, the Company, through its subsidiary Copel Geração e Transmissão S.A., completed the acquisition of control of the Mauá Hydroelectric Power Plant (HPP Mauá) and the transmission company Mata de Santa Genebra S.A. (MSG). Prior to the transaction, HPP Mauá and MSG were jointly controlled by the Company.

The process of identifying and measuring the acquired assets and assumed liabilities at fair value, as well as the equity interest held by the Company immediately before the business combination and the total consideration transferred, as described in Note 1.2, was carried out by the Company's management with the support of specialists.

Due to the significance of the acquisition and the complexity and judgments involved in determining the effective acquisition date of control, as well as in identifying and measuring the fair values of the acquired assets, assumed liabilities, and the total consideration transferred, the related business combination was considered a key audit matter in our audit.

Our audit approach included, among other procedures:

- The evaluation of the design and implementation of relevant internal controls established by management over the identification and assessment of business combinations.
- Reading of the contracts and obtaining an understanding of the transaction, including management's assessment of the effective date on which control was obtained, as well as the resulting accounting impacts of the transaction on the Company's financial statements.
- Assessment of the competence and objectivity of management's specialists involved in the fair value measurement performed as part of the business combination.
- With the assistance of our valuation specialists, we assessed the methodology applied by management in measuring fair values, assessed the reasonableness of the



Companhia Paranaense de Energia

Why it is a Key Audit Matter	How the matter was addressed in the audit
	<p>data and key assumptions used by comparing them, when available, with market information, as well as with the documents that formalized the transaction. We also verified the logical consistency and mathematical accuracy of the valuation models prepared by management.</p>
	<ul style="list-style-type: none"><li>• Review of the disclosures made in the financial statements.</li></ul>
	<p>Based on the audit evidence obtained from the procedures summarized above, we concluded that the criteria and assumptions adopted by the management for the recognition of the business combination are reasonable, and that the related disclosures are consistent with the data and information obtained.</p>

#### **Other matters - Statements of Value Added**

The parent company and consolidated Statements of Value Added for the year ended December 31, 2025, prepared under the responsibility of the Company's management and presented as supplementary information for IFRS Accounting Standards purposes, were submitted to audit procedures performed in conjunction with the audit of the Company's financial statements. For the purposes of forming our opinion, we evaluated whether these statements are reconciled with the financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 - "Statement of Value Added". In our opinion, these Statements of Value Added have been properly prepared in all material respects, in accordance with the criteria established in the Technical Pronouncement, and are consistent with the parent company and consolidated financial statements taken as a whole.

#### **Other information accompanying the parent company and consolidated financial statements and the auditor's report**

The Company's management is responsible for the other information that comprises the Management Report.

Our opinion on the parent company and consolidated financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

In connection with the audit of the parent company and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have



Companhia Paranaense de Energia

performed, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of management and those charged with governance for the parent company and consolidated financial statements**

Management is responsible for the preparation and fair presentation of the parent company and consolidated financial statements in accordance with accounting practices adopted in Brazil and with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company and consolidated financial statements, management is responsible for assessing the ability of the Company and its subsidiaries, as a whole, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and its subsidiaries, as a whole, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the parent company and consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the parent company and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the parent company and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.



Companhia Paranaense de Energia

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its subsidiaries, as a whole, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its subsidiaries, as a whole, to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the parent company and consolidated financial statements, including the disclosures, and whether these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the parent company and consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats to our independence or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the Key Audit Matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Curitiba, 26 February, 2026

PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP000160/F-6

Guilherme Naves Valle  
Contador CRC 1MG070614/O-5