



INTERIM FINANCIAL STATEMENTS

September/2025

Companhia Paranaense de Energia

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

Publicly-Held Company - CVM 1431-1

www.copel.com copel@copel.com

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

ZIP 81.200-240

CONTENTS

INTERIM FINANCIAL STATEMENTS	3
Statements of Financial Position	3
Statements of Income	5
Statements of Income - Third Quarter Movement	6
Statements of Comprehensive Income	7
Statements of Comprehensive Income - Third Quarter Movement	7
Statements of Changes in Equity	8
Statements of Cash Flows	9
Statements of Added Value	11
NOTES TO THE FINANCIAL STATEMENTS	13
1. Operations	13
2. Concessions and Authorizations	15
3. Basis of Preparation	16
4. Material Accounting Policies	16
5. Cash and Cash Equivalents	17
6. Bonds and Securities	17
7. Trade Accounts Receivable	17
8. Net Sectorial Financial Assets and Liabilities	18
9. Accounts Receivable - Concessions	19
10. Contract assets	19
11. Other Receivables	21
12. Taxes	21
13. Judicial deposits	25
14. Investments	25
15. Property, Plant and Equipment	26
16. Intangible assets	27
17. Payroll, Social Charges and Accruals	27
18. Accounts Payable to Suppliers	27
19. Loans and Financing	28
20. Debentures	29
21. Post-employment Benefits	31
22. Research and Development and Energy Efficiency	31
23. Accounts Payable Related to Concessions	31
24. Right-of-use Asset and Lease Liability	31
25. Other Accounts Payable	32
26. Provisions for Legal Claims and Contingent Liabilities	32
27. Equity	34
28. Net Operating Revenue	37
29. Operating Costs and Expenses	38
30. Financial Results	41
31. Operating Segments	42
32. Financial Instruments	44
33. Related Party Transactions	49
34. Commitments	51
35. Insurance	51
36. Additional information to the Statement of Cash Flows	52
37. Assets held for sale and Discontinued operations	52
38. Subsequent events	54
PERFORMANCE COMMENTARY	55
COMPOSITION OF THE GROUPS RESPONSIBLE FOR GOVERNANCE	59
COMMENT ON THE BEHAVIOR OF BUSINESS PROJECTIONS	60
SUPERVISORY BOARD'S OPINION	61
EXECUTIVE BOARD STATEMENT	62
INDEPENDENT AUDITOR'S REPORT	63

INTERIM FINANCIAL STATEMENTS

Statements of Financial Position

as of September 30, 2025 and December 31, 2024
 All amounts expressed in thousands of Brazilian reais

ASSETS	Note	Parent Company		Consolidated	
		09.30.2025	12.31.2024	09.30.2025	12.31.2024
CURRENT ASSETS					
Cash and cash equivalents	5	376,459	280,340	3,815,007	4,161,939
Bonds and securities	6	91	95	155,621	623
Collaterals and escrow accounts		–	–	9	9
Trade accounts receivable	7	–	–	4,280,345	3,962,702
Dividends receivable		1,870,275	2,644,431	80,520	82,278
Sectorial financial assets	8	–	–	101,272	–
Accounts receivable – concessions	9	–	–	12,454	10,609
Contract assets	10	–	–	406,223	283,896
Fair value in the purchase and sale of power	32.2.7	–	–	257,470	217,350
Other current receivables	11	332,754	301,929	1,058,206	949,674
Inventories		–	–	164,913	136,324
Income tax and social contribution receivable		101,679	32,349	361,936	296,128
Other current recoverable taxes	12.2	68	–	576,238	994,618
Prepaid expenses		681	944	58,203	63,211
Receivable from related parties	33	10,047	4,754	–	621
		2,692,054	3,264,842	11,328,417	11,159,982
Assets held for sale	37	7,180	–	1,811,794	1,881,826
		2,699,234	3,264,842	13,140,211	13,041,808
NONCURRENT ASSETS					
Long Term Assets					
Bonds and securities	6	–	–	688,675	529,085
Other temporary investments		11,420	15,894	31,327	30,603
Trade accounts receivable	7	–	–	143,422	116,180
Judicial deposits	13	121,962	136,677	373,897	394,364
Sectorial financial assets	8	–	–	303,816	–
Accounts receivable – concessions	9	–	–	4,051,462	3,497,351
Contract assets	10	–	–	10,296,319	6,927,010
Fair value in the purchase and sale of power	32.2.7	–	–	561,453	479,938
Other noncurrent receivables	11	19	298,120	745,396	681,846
Income tax and social contribution receivable		19,280	79,504	103,115	164,043
Deferred income tax and social contribution	12.1	116,202	136,536	880,813	1,174,175
Other noncurrent recoverable taxes	12.2	43,116	42,126	1,167,468	1,320,526
Prepaid expenses		–	–	85	–
		311,999	708,857	19,347,248	15,315,121
Investments	14	23,272,191	22,431,868	2,926,176	3,577,937
Property, plant and equipment	15	6,455	7,248	8,229,048	8,516,697
Intangible assets	16	9,676	8,546	18,128,024	16,623,610
Right-of-use asset	24.1	7,914	7,815	277,710	308,983
		23,608,235	23,164,334	48,908,206	44,342,348
TOTAL ASSETS		26,307,469	26,429,176	62,048,417	57,384,156

The Management Notes are an integral part of this interim financial information.

Statements of Financial Position

as of September 30, 2025 and December 31, 2024
 All amounts expressed in thousands of Brazilian reais

LIABILITIES	Note	Parent Company		Consolidated	
		09.30.2025	12.31.2024	09.30.2025	12.31.2024
CURRENT LIABILITIES					
Payroll, social charges and accruals	17	18,128	20,805	266,081	411,102
Accounts payable to related parties	33	2,036	1,690	–	–
Accounts payable to suppliers	18	5,122	3,362	3,008,055	2,324,423
Income tax and social contribution payable		–	–	58,969	83,482
Other taxes due	12.2	130	614	327,463	302,345
Loans and financing	19	–	–	214,337	1,231,205
Debentures	20	–	–	1,943,347	2,025,110
Dividend payable		4,869	3,881	4,869	3,878
Post-employment benefits	21	4,737	4,348	112,988	95,383
Sectorial charges payable		–	–	100,913	44,825
Research and development and Energy efficiency	22	–	–	100,650	179,149
Accounts payable related to concession	23	–	–	142,527	113,092
Sectorial financial liabilities	8	–	–	1,343,870	935,322
Lease liability	24.2	713	604	61,491	57,502
Fair value in the purchase and sale of power	32.2.7	–	–	259,232	214,955
Other accounts payable	25	627	369,395	987,947	1,199,195
Provision for allocation of PIS and Cofins credits	12.3	–	–	59,640	580,000
		36,362	404,699	8,992,379	9,800,968
Liabilities associated with assets held for sale	37	–	–	168,710	541,412
		36,362	404,699	9,161,089	10,342,380
NONCURRENT LIABILITIES					
Payroll, social charges and accruals	17	1,752	427	2,169	457
Accounts payable to related parties	33	5,851	5,851	–	–
Accounts payable to suppliers	18	–	–	130,938	142,380
Deferred income tax and social contribution	12.1	–	–	2,053,413	1,895,459
Other taxes due	12.2	–	–	253,381	291,195
Loans and financing	19	–	–	3,196,297	3,387,589
Debentures	20	–	–	15,574,106	10,602,255
Post-employment benefits	21	37,288	37,631	1,068,935	1,063,326
Research and development and Energy efficiency	22	–	–	285,639	241,294
Accounts payable related to concession	23	–	–	973,291	992,252
Sectorial financial liabilities	8	–	–	–	142,488
Lease liability	24.2	7,988	7,761	245,884	271,004
Fair value in the purchase and sale of power	32.2.7	–	–	223,222	170,837
Other accounts payable	25	90,130	90,966	249,142	247,021
Provision for allocation of PIS and Cofins credits	12.3	–	–	709,120	1,000,588
Provisions for legal claims	26	142,064	207,123	1,974,124	956,696
		285,073	349,759	26,939,661	21,404,841
EQUITY					
Attributable to controlling shareholders					
Capital	27.1	12,821,758	12,821,758	12,821,758	12,821,758
Capital reserves		12,116	5,595	12,116	5,595
Equity valuation adjustments	27.2	482,585	517,408	482,585	517,408
Treasury shares	27.5	(117,194)	(50,044)	(117,194)	(50,044)
Legal reserve		1,766,110	1,766,110	1,766,110	1,766,110
Tax incentive reserve		4,009	–	4,009	–
Profit retention reserve		9,363,687	9,363,866	9,363,687	9,363,866
Additional dividends proposed	27.6	–	1,250,025	–	1,250,025
Accumulated profit		1,652,963	–	1,652,963	–
		25,986,034	25,674,718	25,986,034	25,674,718
Attributable to non-controlling interests		–	–	(38,367)	(37,783)
		25,986,034	25,674,718	25,947,667	25,636,935
TOTAL LIABILITIES & EQUITY		26,307,469	26,429,176	62,048,417	57,384,156

The Management Notes are an integral part of this interim financial information.

Statements of Income

for the nine-month periods ended September 30, 2025 and 2024
 All amounts expressed in thousands of Brazilian reais

	Note	Parent Company		Consolidated	
		09.30.2025	09.30.2024	09.30.2025	09.30.2024
NET OPERATING REVENUE	28	–	–	18,928,417	16,631,872
Operating costs	29	–	–	(14,876,536)	(13,004,374)
GROSS OPERATING PROFIT		–	–	4,051,881	3,627,498
Other operational expenses / income					
Selling expenses	29	–	–	(100,806)	(102,561)
General and administrative expenses	29	(117,598)	(116,105)	(629,987)	(625,994)
Other operational income (expenses), net	29	6,193	(50,455)	62,163	17,276
Equity in earnings of investees		1,676,396	1,825,750	202,001	225,398
		1,564,991	1,659,190	(466,629)	(485,881)
PROFIT BEFORE FINANCIAL RESULTS AND TAXES		1,564,991	1,659,190	3,585,252	3,141,617
Financial results	30				
Financial income		88,522	157,457	1,025,522	857,229
Financial expenses		(26,943)	(61,581)	(2,316,469)	(1,637,466)
		61,579	95,876	(1,290,947)	(780,237)
OPERATING PROFIT		1,626,570	1,755,066	2,294,305	2,361,380
INCOME TAX AND SOCIAL CONTRIBUTION	12.4				
Current		(3,264)	–	(225,118)	(208,150)
Deferred		(20,334)	4,369	(466,781)	(420,595)
		(23,598)	4,369	(691,899)	(628,745)
NET INCOME FROM CONTINUING OPERATIONS		1,602,972	1,759,435	1,602,406	1,732,635
DISCONTINUED OPERATIONS					
Net income (loss) from discontinued operations	37.6	18,898	463,690	18,898	491,571
NET INCOME FOR THE PERIOD		1,621,870	2,223,125	1,621,304	2,224,206
Attributed to shareholders of the parent Company arising from continuing operations		–	–	1,602,972	1,759,435
Attributed to shareholders of the parent Company due to discontinued operations		–	–	18,898	463,690
Attributed to non-controlling shareholders resulting from continuing operations		–	–	(566)	(15,458)
Attributed to non-controlling shareholders arising from discontinued operations		–	–	–	16,539
BASIC EARNING PER SHARE ATTRIBUTED TO CONTROLLING SHAREHOLDERS – CONTINUING OPERATIONS - Expressed in Brazilian Reais	27.3				
Common shares		0.51088	0.55836		
Class "A" Preferred shares		0.56197	0.61420		
Class "B" Preferred shares		0.56197	0.61420		
DILUTED EARNING PER SHARE ATTRIBUTED TO CONTROLLING SHAREHOLDERS - CONTINUING OPERATIONS – Expressed in Brazilian Reais	27.3				
Common shares		0.50987	0.55824		
Class "A" Preferred shares		0.56196	0.61420		
Class "B" Preferred shares		0.56196	0.61420		
BASIC EARNING PER SHARE ATTRIBUTED TO CONTROLLING SHAREHOLDERS – Expressed in Brazilian Reais	27.3				
Common shares		0.51690	0.70551		
Class "A" Preferred shares		0.56860	0.77607		
Class "B" Preferred shares		0.56860	0.77607		
DILUTED EARNING PER SHARE ATTRIBUTED TO CONTROLLING SHAREHOLDERS – Expressed in Brazilian Reais	27.3				
Common shares		0.51589	0.70539		
Class "A" Preferred shares		0.56859	0.77607		
Class "B" Preferred shares		0.56859	0.77607		

The Management Notes are an integral part of this interim financial information.

Statements of Income - Third Quarter Movement

for the three-month periods ended September 30, 2025 and 2024

All amounts expressed in thousands of Brazilian reais

	Note	Parent Company		Consolidated	
		07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
NET OPERATING REVENUE	28	–	–	6,811,177	5,735,608
Operating costs	29	–	–	(5,538,858)	(4,564,925)
GROSS OPERATING PROFIT		–	–	1,272,319	1,170,683
Other operational expenses / income					
Selling expenses	29	–	–	(25,441)	(14,299)
General and administrative expenses	29	(47,017)	(40,302)	(214,968)	(218,091)
Other operational income (expenses), net	29	(5,815)	(21,975)	(87,066)	156,796
Equity in earnings of investees		428,744	673,175	37,329	63,210
		375,912	610,898	(290,146)	(12,384)
PROFIT BEFORE FINANCIAL RESULTS AND TAXES		375,912	610,898	982,173	1,158,299
Financial results	30				
Financial income		29,962	47,308	352,570	331,192
Financial expenses		(13,062)	(12,597)	(795,131)	(553,570)
		16,900	34,711	(442,561)	(222,378)
OPERATING PROFIT		392,812	645,609	539,612	935,921
INCOME TAX AND SOCIAL CONTRIBUTION	12.4				
Current		(3,264)	–	(72,813)	(65,713)
Deferred		(24,224)	98,947	(102,624)	(132,828)
		(27,488)	98,947	(175,437)	(198,541)
NET INCOME FROM CONTINUING OPERATIONS		365,324	744,556	364,175	737,380
DISCONTINUED OPERATIONS					
Net income (loss) from discontinued operations	37.6	18,898	475,104	18,898	479,709
NET INCOME FOR THE PERIOD		384,222	1,219,660	383,073	1,217,089
Attributed to shareholders of the parent company arising from continuing operations		–	–	365,324	744,556
Attributed to shareholders of the parent company due to discontinued operations		–	–	18,898	475,104
Attributed to non-controlling shareholders resulting from continuing operations		–	–	(1,149)	(7,142)
Attributed to non-controlling shareholders resulting from discontinuing operations		–	–	–	4,571
BASIC AND DILUTED EARNING PER SHARE ATTRIBUTED TO CONTROLLING SHAREHOLDERS - CONTINUING OPERATIONS - Expressed in Brazilian Reais	27.3				
Common shares		0.11646	0.23629		
Class "A" Preferred shares		0.12810	0.25992		
Class "B" Preferred shares		0.12810	0.25992		
BASIC AND DILUTED EARNING PER SHARE ATTRIBUTED TO CONTROLLING SHAREHOLDERS - Expressed in Brazilian Reais	27.3				
Common shares		0.11623	0.23623		
Class "A" Preferred shares		0.12810	0.25992		
Class "B" Preferred shares		0.12810	0.25992		
BASIC EARNING PER SHARE ATTRIBUTED TO CONTROLLING SHAREHOLDERS – Expressed in Brazilian Reais	27.3				
Common shares		0.12248	0.38707		
Class "A" Preferred shares		0.13473	0.42577		
Class "B" Preferred shares		0.13473	0.42577		
DILUTED EARNING PER SHARE ATTRIBUTED TO CONTROLLING SHAREHOLDERS – Expressed in Brazilian Reais	27.3				
Common shares		0.12225	0.38701		
Class "A" Preferred shares		0.13473	0.42577		
Class "B" Preferred shares		0.13473	0.42577		

The Management Notes are an integral part of this interim financial information.

Statements of Comprehensive Income

for the nine-month periods ended September 30, 2025 and 2024

All amounts expressed in thousands of Brazilian reais

	Note	Parent Company		Consolidated	
		09.30.2025	09.30.2024	09.30.2025	09.30.2024
NET INCOME FOR THE PERIOD		1,621,870	2,223,125	1,621,304	2,224,206
Other comprehensive income					
Items that may be reclassified to profit or loss	27.2				
Adjustments related to financial assets		–	–	222	(1,048)
Adjustments related to financial assets – equity		279	(484)	–	–
Taxes on other comprehensive income		–	–	39	356
Total other comprehensive income, net of taxes		279	(484)	261	(692)
COMPREHENSIVE INCOME FOR THE PERIOD		1,622,149	2,222,641	1,621,565	2,223,514
Attributed to shareholders of the parent company resulting from continuing operations				1,603,251	1,758,951
Attributed to shareholders of the parent company due to discontinued operations				18,898	463,690
Attributed to non-controlling shareholders resulting from continuing operations				(584)	(15,666)
Attributed to non-controlling shareholders due to discontinued operations				–	16,539

The Management Notes are an integral part of this interim financial information.

Statements of Comprehensive Income - Third Quarter Movement

for the three-month periods ended September 30, 2025 and 2024

All amounts expressed in thousands of Brazilian reais

	Parent Company		Consolidated	
	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
NET INCOME FOR THE PERIOD	384,222	1,219,660	383,073	1,217,089
Other comprehensive income				
Items that may be reclassified to profit or loss				
Adjustments related to financial assets	–	–	496	(751)
Adjustments related to financial assets – equity	294	(347)	–	–
Taxes on other comprehensive income	–	–	(125)	255
Total other comprehensive income, net of taxes	294	(347)	371	(496)
COMPREHENSIVE INCOME FOR THE PERIOD	384,516	1,219,313	383,444	1,216,593
Attributed to shareholders of the parent company resulting from continuing operations			365,618	744,209
Attributed to shareholders of the parent company due to discontinued operations			18,898	475,104
Attributed to non-controlling shareholders resulting from continuing operations			(1,072)	(7,291)
Attributed to non-controlling shareholders due to discontinued operations			–	4,571

The Management Notes are an integral part of this interim financial information.

Statements of Changes in Equity

for the nine-month periods ended September 30, 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	Tax incentive reserve	Additional proposed dividends				
Balance as of January 01, 2025		12,821,758	5,595	(50,044)	531,359	(13,951)	1,766,110	9,363,866	–	1,250,025	–	25,674,718	(37,783)	25,636,935
Net income		–	–	–	–	–	–	–	–	–	1,621,870	1,621,870	(566)	1,621,304
Other comprehensive income														
Adjustments to financial assets	27.2	–	–	–	–	279	–	–	–	–	–	279	(18)	261
Total comprehensive income for the period		–	–	–	–	279	–	–	–	–	1,621,870	1,622,149	(584)	1,621,565
Realization - deemed cost, net of taxes	27.2	–	–	–	(35,102)	–	–	–	–	–	35,102	–	–	–
Long-Term Incentive Plan - ILP		–	6,521	2,890	–	–	–	(179)	–	–	–	9,232	–	9,232
Share buyback	27.5	–	–	(70,040)	–	–	–	–	–	–	–	(70,040)	–	(70,040)
Tax incentive reserve	27.7	–	–	–	–	–	–	–	4,009	–	(4,009)	–	–	–
Deliberation of additional dividends proposed	27.6	–	–	–	–	–	–	–	–	(1,250,025)	–	(1,250,025)	–	(1,250,025)
Balance as of September 30, 2025		12,821,758	12,116	(117,194)	496,257	(13,672)	1,766,110	9,363,687	4,009	–	1,652,963	25,986,034	(38,367)	25,947,667

The Management Notes are an integral part of this interim financial information.

	Attributable to controlling shareholders									Attributable to non-controlling interests	Equity Consolidated
	Capital	Capital reserves	Equity valuation adjustments		Profit reserves			Accumulated profit	Shareholders' equity		
			Deemed cost	Other comprehensive income	Legal reserve	Profit retention reserve	Additional proposed dividends				
Balance as of January 1, 2024	12,821,758	–	564,723	(257,673)	1,625,628	9,000,506	131,211	–	23,886,153	305,514	24,191,667
Net Income	–	–	–	–	–	–	–	2,223,125	2,223,125	1,081	2,224,206
Other comprehensive income											
Adjustments to financial assets	–	–	–	(484)	–	–	–	–	(484)	(208)	(692)
Total comprehensive income for the period	–	–	–	(484)	–	–	–	2,223,125	2,222,641	873	2,223,514
Realization – deemed cost, net of taxes	–	–	(26,022)	–	–	–	–	26,022	–	–	–
Investment realization - actuarial liabilities	–	–	–	4,018	–	(4,018)	–	–	–	–	–
Investment disposal	–	–	–	–	–	–	–	–	–	(299,199)	(299,199)
Long-Term Incentive Plan - ILP	–	976	–	–	–	–	–	–	976	–	976
Deliberation of additional dividends proposed	–	–	–	–	–	–	(131,211)	–	(131,211)	–	(131,211)
Dividends and Interest on equity (JSCP)	–	–	–	–	–	–	–	(485,111)	(485,111)	(33,695)	(518,806)
Balance as of September 30, 2024	12,821,758	976	538,701	(254,139)	1,625,628	8,996,488	–	1,764,036	25,493,448	(26,507)	25,466,941

The Management Notes are an integral part of this interim financial information.

Statements of Cash Flows

for the nine-month periods ended September 30, 2025 and 2024

All amounts expressed in thousands of Brazilian reais

	Note	Parent Company		Consolidated	
		09.30.2025	09.30.2024	09.30.2025	09.30.2024
CASH FLOWS FROM OPERATIONAL ACTIVITIES					
Net income from continuing operations		1,602,972	1,759,435	1,602,406	1,732,635
Adjustments to reconcile net income for the period with cash generation from operating activities:					
Unrealized charges and monetary variations - net		(60,427)	20,176	2,045,697	1,511,124
Interest – bonus from the grant of concession agreements under the quota system	9	–	–	(94,742)	(88,600)
Result of transmission concession contracts		–	–	(563,403)	(597,298)
Income tax and social contribution		3,264	–	225,118	208,150
Deferred income tax and social contribution		20,334	(4,369)	466,781	420,595
Equity in earnings of investees	14	(1,676,396)	(1,825,750)	(202,001)	(225,398)
Appropriation of post-employment benefits obligations	21	7,727	8,061	172,717	192,662
Appropriation of research and development and energy efficiency programs	22	–	–	148,920	132,771
Recognition of fair value of assets from the indemnity for the concession	28	–	–	(72,651)	(49,467)
Sectorial financial assets and liabilities result	28	–	–	(1,551,696)	(623,896)
Depreciation and amortization	29	3,044	2,420	1,092,755	1,089,197
Provision arising from the dismissal program	29.2	248	748	20,979	18,388
Long-Term Incentive Plan - ILP	29.2	7,684	976	10,416	976
Net operating estimated losses, provisions and reversals	29.4	943	49,357	240,010	227,955
Realization of added value in business combinations	10	–	–	(1,348)	(539)
Fair value in energy purchase and sale operations	28.1 and 29.1	–	–	(24,973)	26,009
Fair value adjustment of debt instruments and Hedge (Swap)	30	–	–	16,779	–
Result of write-offs of accounts receivable related to concession	9	–	–	2,093	3,193
Result of write-offs or disposal of contract assets	10	–	–	7,289	11,963
Result of write-offs or disposal of property, plant and equipment	15.2	10	40	4,551	16,084
Result of write-offs or disposal of intangible assets	16	41	15	75,985	62,406
Result of write-offs of use rights of assets and liabilities of leases – net		–	–	–	(4,631)
Results from asset disposals and business combinations		–	–	(356,278)	(264,434)
Others		–	–	(24,084)	–
		(90,556)	11,109	3,241,320	3,799,845
Decrease (increase) in assets					
Trade accounts receivable		–	–	353,483	583,818
Dividends and interest on own capital received		1,607,265	150,280	164,241	158,889
Judicial deposits		20,447	8,461	46,386	6,133
Sectorial financial assets		–	–	502,571	124,699
Other receivables		(345)	(2,632)	(78,927)	(39,671)
Inventories		–	–	(28,589)	27,493
Income tax and social contribution recoverable		(49,701)	(27,650)	(181,801)	(162,094)
Other taxes recoverable		(24)	512	(85,411)	(33,493)
Prepaid expenses		263	928	4,971	8,517
Related parties		(5,293)	(232)	621	585
		1,572,612	129,667	697,545	674,876
Increase (decrease) in liabilities					
Payroll, social charges and accruals		1,742	(7,985)	(51,271)	(334,900)
Related parties		346	(144)	–	–
Suppliers		1,760	3,713	404,953	110,944
Other taxes		63,159	30,986	833,298	654,962
Post-employment benefits	21	(7,681)	(8,013)	(149,503)	(164,689)
Sectorial charges due		–	–	56,088	7,188
Research and development and energy efficiency	22	–	–	(199,080)	(235,389)
Payable related to the concession	23	–	–	(84,955)	(82,483)
Other accounts payable		(381,974)	(335,769)	(380,539)	(191,986)
Provisions for legal claims	26.1	(69,520)	(28,299)	(262,492)	(271,351)
		(392,168)	(345,511)	166,499	(507,704)
CASH GENERATED (USED) BY OPERATING ACTIVITIES		1,089,888	(204,735)	4,105,364	3,967,017
Income tax and social contribution paid		(3,264)	(183)	(249,631)	(257,299)
Loans and financing - interest due and paid	19.2	–	–	(359,006)	(386,404)
Debentures - interest due and paid	20.2	–	–	(963,399)	(658,810)
Charges for lease liabilities paid	24.2	(670)	(573)	(24,081)	(23,957)
Charges on loans granted/obtained from related parties		–	276	–	–
NET CASH GENERATED (USED) BY OPERATING ACTIVITIES FROM CONTINUING OPERATIONS		1,085,954	(205,215)	2,509,247	2,640,547
NET CASH GENERATED BY OPERATING ACTIVITIES FROM DISCONTINUED OPERATIONS	37.6	–	21,674	–	3,620
NET CASH GENERATED (USED) FROM OPERATING ACTIVITIES		1,085,954	(183,541)	2,509,247	2,644,167

(continued)

Statements of Cash Flows

for the nine-month periods ended September 30, 2025 and 2024

All amounts expressed in thousands of Brazilian reais

	Note	Parent Company		Consolidated		
		09.30.2025	09.30.2024	09.30.2025	09.30.2024	
CASH FLOWS FROM INVESTMENT ACTIVITIES						
Financial investments		4,478	8,824	(88,352)	(39,727)	
Loans and financing granted to related parties		–	(22,200)	–	–	
Receipt of loans and financing granted to related parties		–	22,200	–	–	
Additions to contract assets		–	–	(2,210,701)	(1,652,051)	
Additions to property, plant and equipment		(131)	(20)	(108,137)	(82,954)	
Disposal of property, plant and equipment		–	–	–	10,357	
Additions to intangible assets	16	(1,785)	(1,533)	(26,319)	(9,923)	
Additions in investments		–	(13,150)	–	–	
Capital reduction of investees	14.1	294	–	294	37,129	
Acquisitions of subsidiaries, net of cash acquired	1.2	–	–	(190,433)	–	
Acquisition of investments	37.3	–	–	(1,060,804)	–	
Investment disposal		326,885	2,066	914,795	2,066	
NET CASH GENERATED (USED) BY INVESTMENT ACTIVITIES FROM CONTINUING OPERATIONS		329,741	(3,813)	(2,769,657)	(1,735,103)	
NET CASH GENERATED BY INVESTMENT ACTIVITIES FROM DISCONTINUED OPERATIONS		37.6	–	467,566	–	608,713
NET CASH GENERATED (USED) FROM INVESTING ACTIVITIES		329,741	463,753	(2,769,657)	(1,126,390)	
CASH FLOWS FROM FINANCING ACTIVITIES						
Loans and financing obtained from third parties		–	–	–	2,474	
Issue of debentures	20.2	–	–	5,000,000	2,320,000	
Transaction costs in the issuing of debentures	20.2	–	–	(66,366)	(55,612)	
Payments of principal - loans and financing	19.2	–	–	(1,202,171)	(196,430)	
Payments of principal - debentures	20.2	–	–	(2,448,147)	(1,061,675)	
Payments of principal of lease liabilities	24.2	(499)	(559)	(49,859)	(54,364)	
Share buyback	27.5	(70,040)	–	(70,040)	–	
Dividends and interest on own capital paid		(1,249,037)	(586,257)	(1,249,037)	(586,257)	
NET CASH USED BY FINANCING ACTIVITIES FROM CONTINUING OPERATIONS		(1,319,576)	(586,816)	(85,620)	368,136	
NET CASH USED BY FINANCING ACTIVITIES FROM DISCONTINUED OPERATIONS		37.6	–	–	(9,656)	
NET CASH (USED) FROM FINANCING ACTIVITIES		(1,319,576)	(586,816)	(85,620)	358,480	
TOTAL EFFECTS ON CASH AND CASH EQUIVALENTS		96,119	(306,604)	(346,030)	1,876,257	
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	376,459	1,924,809	3,815,007	7,580,218	
Cash and cash equivalents from assets classified as held for sale	37.5	–	–	902	(69,338)	
CHANGE IN CASH AND CASH EQUIVALENTS		96,119	(306,604)	(346,030)	1,876,257	

The Management Notes are an integral part of this interim financial information.

Statements of Added Value

for the nine-month periods ended September 30, 2025 and 2024

All amounts expressed in thousands of Brazilian reais

	Parent Company		Consolidated	
	09.30.2025	09.30.2024	09.30.2025	09.30.2024
Income				
Sale of energy, services and other income	–	–	22,137,520	20,492,803
Construction income	–	–	2,546,891	1,957,448
Fair value of indemnifiable concession assets	–	–	72,651	49,467
Sectorial financial assets and liabilities result	–	–	1,551,696	623,896
Other income	17,202	8,766	586,181	347,873
Expected credit losses	–	–	(76,513)	(74,916)
	17,202	8,766	26,818,426	23,396,571
(-) Supplies acquired from third parties				
Energy purchased for resale	–	–	8,435,046	6,799,831
Charges for use of the main transmission grid (-) ESS and ERR	–	–	1,973,942	2,078,340
Materials, supplies and third parties' services	22,330	36,548	950,011	867,582
Construction costs	–	–	2,388,077	1,799,694
Loss / Recovery of assets	9,925	8,305	304,901	124,137
Other supplies	19,531	72,423	246,057	257,700
	51,786	117,276	14,298,034	11,927,284
(=) GROSS ADDED VALUE	(34,584)	(108,510)	12,520,392	11,469,287
(-) Depreciation and amortization	3,044	2,420	1,092,755	1,089,197
(=) NET ADDED VALUE	(37,628)	(110,930)	11,427,637	10,380,090
(+) Transferred added value				
Equity in earnings of investees	1,676,396	1,825,750	202,001	225,398
Financial income	88,522	157,457	1,025,522	857,229
Other Income	898	1,816	430,366	414,025
	1,765,816	1,985,023	1,657,889	1,496,652
Added value from discontinued operations	18,898	708,085	18,898	806,929
	1,747,086	2,582,178	13,104,424	12,683,671

(continued)

Statements of Added Value

for the nine-month periods ended September 30, 2025 and 2024

All amounts expressed in thousands of Brazilian reais

DISTRIBUTION OF ADDED VALUE	Parent Company				Consolidated			
	09.30.2025	%	09.30.2024	%	09.30.2025	%	09.30.2024	%
Personnel								
Salaries and management fees	31,527		27,027		506,336		585,335	
Private pension and health plans	7,513		7,702		176,884		198,988	
Meal and education allowance	1,066		1,257		62,815		77,373	
Social security charges - FGTS	1,394		2,429		27,202		34,619	
Long-Term Incentive Plan - ILP	7,684		976		10,416		976	
Voluntary Dismissal Program	248		748		20,979		18,388	
Provisions for profit sharing	12,539		10,490		118,724		164,303	
	61,971	3.5	50,629	2.0	923,356	7.0	1,079,982	8.5
Government								
Federal								
Tax	43,266		29,814		2,003,909		1,808,681	
Sectorial charges	—		—		3,547,486		3,056,571	
State	8		8		2,666,141		2,568,183	
Municipal	73		85		8,403		8,721	
	43,347	2.5	29,907	1.2	8,225,939	62.8	7,442,156	58.7
Third Parties								
Interest	16,700		33,768		2,294,902		1,599,493	
Leasing and rent	3,198		354		37,589		22,054	
Donations, subsidies and contributions	—		—		1,334		422	
	19,898	1.1	34,122	1.3	2,333,825	17.9	1,621,969	12.7
Shareholders								
Accumulated profits	1,602,972		1,759,435		1,602,972		1,748,093	
Non-controlling interests	—		—		(566)		(15,458)	
	1,602,972	91.8	1,759,435	68.1	1,602,406	12.2	1,732,635	13.7
Distributed added value from discontinued operations	18,898	1.1	708,085	27.4	18,898	0.1	806,929	6.4
	1,747,086	100.0	2,582,178	100.0	13,104,424	100.0	12,683,671	100.0

The Management Notes are an integral part of this interim financial information.

NOTES TO THE FINANCIAL STATEMENTS

As of September 30, 2025

All amounts expressed in thousands of Brazilian reais

1. Operations

Companhia Paranaense de Energia (Copel, Company), with its head office located at Rua José Izidoro Biazetto, 158, bloco A, Curitiba - State of Paraná, is a publicly-held Company, whose shares are traded at Corporate Governance Level 2 of the Special Listing Segments of [B]³ S.A. - Brasil, Bolsa Balcão [B]³ Stock Exchange and on the New York Stock Exchange (NYSE) and on the Madrid Stock Exchange, in the Latin American segment (Latibex).

The core activities of Copel and its subsidiaries, which are regulated by the Brazilian Electricity Regulatory Agency (Aneel), linked to the Brazilian Ministry of Mines and Energy (MME), are to carry out research, study, plan, build and explore the production, transformation, transport, distribution and trading of energy, in any of its forms, mainly electricity. Furthermore, Copel and Copel GeT have interests in other companies, mainly in areas of energy.

As disclosed in Material Facts 04/25 and 06/25, the Board of Directors approved the start of the Company's migration process to the Novo Mercado, a special segment of the [B]³ stock market for companies with the highest corporate governance practices. As disclosed in Material Fact 09/25, at an Extraordinary General Meeting held on August 22, 2025, the Company's shareholders approved all items on the agenda relating to the Company's migration process to the Novo Mercado. From August 25, 2025, to September 25, 2025, the deadline for dissenting common shareholders to exercise their right of withdrawal expired, with no shareholder exercising this right. On November 4, 2025, according to Material Fact 12/25, the Company obtained the consent of its creditors and announced the schedule for the mandatory conversion of all Class "B" preferred shares into Class "A" preferred shares, which will be completed before the special meeting of preferred shareholders to be held on November 17, 2025. Copel will continue to take the necessary measures to complete the migration with the effective admission of the Company's shares to trading on the Novo Mercado.

1.1. Equity interests of Copel

The Company has direct and indirect interests in subsidiaries, joint ventures and associates. As of September 30, 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 of Geração Céu Azul S.A. (Note 37.3).

1.2. Business combination

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 the Mauá Hydroelectric Plant (UHE Mauá) and 49.9% interest in the Mata de Santa Genebra S.A. (MSG) transmission Company, thereby acquiring full ownership of these assets.

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, as shown below:

Net assets acquired at fair value	
UHE Mauá	794,167
MSG	547,553
	1,341,720
Consideration	
Cash	196,609
Transfer from HPP Colíder	1,104,829
Contingent consideration	383,115
(-) Compensation asset	(342,833)
	1,341,720

The net effect on the Company's consolidated cash was 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 acquired, and liabilities assumed recognized on the acquisition date.

	UHE Mauá	Mata de Santa Genebra	Totals
Consideration			1,684,553
Cash			196,609
Transfer of the HPP Colíder			1,104,829
Consideration Contingent			383,115
Compensation Asset			(342,833)
UHE Mauá			(151,087)
MSG			(191,746)
Fair value of equity interest held prior to the business combination			1,380,581
UHE Mauá			830,834
MSG			549,747
Total consideration			2,722,301

Identified assets acquired	2,122,351	3,381,044	5,503,395
Cash and cash equivalents	1,087	112,188	113,275
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
Assumed liabilities	497,351	2,283,743	2,781,094
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
Net assets acquired at fair value	1,625,000	1,097,301	2,722,301

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 UHE 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 UHE 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 UHE 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 UHE 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 compensation 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 compensation asset is deducted from the consideration transferred to the business combination.

The method used to value the fixed assets of the UHE 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 UHE 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.

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

	UHE Mauá (a)	MSG	Totals
Net operating revenue	166,801	313,278	480,079
Until May 31, 2025	95,649	198,526	294,175
From June 1, 2025	71,152	114,752	185,904
Net income	50,223	85,388	135,611
Until May 31, 2025	24,847	46,021	70,868
From June 1, 2025	25,376	39,367	64,743

(a) Estimated information for 49% of the results of the UHE 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\$19,222,592 and pro forma net income of R\$1,669,115.

2. Concessions and Authorizations

As of September 30, 2025, there have been no material changes in the concession and authorization agreements in relation to what was published in the financial statements as of December 31, 2024, except for agreements related to power plants that were sold or acquired, as detailed in Note 37.

3. Basis of Preparation

3.1. Declaration of conformity

These individual and consolidated interim financial statements, prepared in accordance with technical pronouncement CPC 21 (R1) - Interim Financial Reporting and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), are presented in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM) and disclose all relevant information specific to individual and consolidated interim financial statements, and only such information, which is consistent with that used by management in its administration. These interim financial statements have been prepared to update users on material events and transactions during the period and should be analyzed in conjunction with the annual financial statements for the year ended December 31, 2024, issued on February 27, 2025.

The issue of these individual and consolidated interim financial statements was authorized by the Board of Directors on November 12, 2025.

3.2. Basis of measurement

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

3.4. Use of estimates and judgments

The information on the use of estimates and judgments regarding the application of the accounting policies adopted that have effects on the amounts recognized in these interim financial statements is the same as that disclosed in Note 3.4 of the financial statements as of December 31, 2024.

3.5. Management's judgment on going concern

Management has not identified events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern. The main bases of judgment used by Management are disclosed in Note 3.5 of the financial statements as of December 31, 2024.

4. Material Accounting Policies

The accounting policies of the Company are consistent with those presented in the financial statements as of December 31, 2024, except with regard to practices initiated in 2025: tax incentive reserves, as detailed in Note 27.7, and hedge transactions that impact debentures and financial instruments, detailed in Notes 20 and 32, respectively. The revisions of the accounting standards applicable from January 1st, 2025, did not result in significant impacts on the interim financial statements of the Company.

4.1. Tax incentive reserve

Starting in 2025, Copel obtained the right to an income tax reduction benefit, calculated based on earnings from the exploration, as detailed in Note 27.7. This type of tax incentive, classified as a government grant, is recorded in the accounts by reducing the tax in the income statement, and this recognition only occurs when there is reasonable assurance that the entity will comply with all the conditions established and related to the grant. Given that the legislation restricts the distribution of net income corresponding to the incentive, the Company reclassifies the amount related to the incentive to the tax incentive reserve (profit reserve).

4.2. Financial Instruments

4.2.1. Derivative financial instruments

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

4.2.2. Hedge accounting

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 hedge 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.

5. Cash and Cash Equivalents

	Parent Company		Consolidated	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Cash and bank accounts	258	233	282,756	174,798
Financial investments with immediate liquidity	376,201	280,107	3,532,251	3,987,141
	376,459	280,340	3,815,007	4,161,939

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 75.0% and 102.0% of the variation rate of the Interbank Deposit Certificate (“CDI”).

6. Bonds and Securities

Category	Index	Parent Company		Consolidated	
		09.30.2025	12.31.2024	09.30.2025	12.31.2024
Units in Funds (a)	CDI	91	95	700,426	418,465
Bank Deposit Certificates – CDB	96% to 101% of CDI	–	–	128,687	94,707
Committed Operation	98% of CDI	–	–	15,183	16,536
		91	95	844,296	529,708
	Current	91	95	155,621	623
	Noncurrent	–	–	688,675	529,085

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

The term of the securities ranges from 1 to 53 months starting from the end of the period. Most of the balance corresponds to non-current assets, linked to the financial guarantee of long-term contracts.

7. Trade Accounts Receivable

Consolidated	Balances falling due	Overdue		09.30.2025	12.31.2024
		Up to 90 days	More than 90 days		
Electricity sales to final customers and Charges for use of the system - Copel DIS (a)	1,806,350	405,872	155,585	2,367,807	2,255,678
Unbilled electricity sales to final customers and Charges for use of the system - Copel DIS	1,029,520	–	–	1,029,520	930,801
Electricity sales for final customers	168,154	1,665	5,000	174,819	177,516
Other consumers receivables	72,224	24,656	14,678	111,558	187,204
Energy supply	702,770	3,168	137,812	843,750	666,055
Charges for use of the transmission system	112,150	5,535	45,730	163,415	102,342
(-) Expected credit losses (Note 7.2)	(14,224)	(16,589)	(236,289)	(267,102)	(240,714)
	3,876,944	424,307	122,516	4,423,767	4,078,882
			Current	4,280,345	3,962,702
			Noncurrent	143,422	116,180

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

7.1. Debt installments

	09.30.2025	12.31.2024
Residential	101,583	106,440
Industrial	71,401	77,038
Commercial	279,875	181,104
Rural	9,503	10,058
Public Entities	4,884	5,011
Public lighting	362	454
Public service	1,916	2,074
(-) Adjustment to present value	(89,187)	(21,251)
	380,337	360,928

The debt installment balances from Copel DIS, as of September 30, 2025, are at present value considering the weighted average discount rate of 1.22% a.m. (1.28% a.m. as of December 31, 2024).

7.2. Expected credit losses

Consolidated	Balance as of January 1, 2025	Additions / (Reversals)	Write offs	Business combination effect (a)	Balance as of September 30, 2025
Electricity sales to final customers, Charges for use of the system and other consumers receivables - Copel DIS	83,623	74,593	(55,967)	—	102,249
Electricity sales to final customers and other consumers receivables - Copel COM	6,865	(1,640)	—	—	5,225
Energy supply and Charges for use of the transmission system	150,226	(563)	767	9,198	159,628
	240,714	72,390	(55,200)	9,198	267,102

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

8. Net Sectorial Financial Assets and Liabilities

Consolidated	Balance as of January 1, 2025	Operating revenues		Financial results	Tariff flags	Statement of Financial Position	Balance as of September 30, 2025
		Constitution	Amortization	Updating		Constitution	
Portion A							
Electricity purchased for resale – Itaipu	78,793	91,403	4,318	7,477	—	—	181,991
Electricity purchased for resale – CVA Energy	(62,125)	406,510	173,951	6,713	(310,478)	—	214,571
Transport of energy using the transmission system – basic grid	402,396	43,544	(303,551)	24,159	—	—	166,548
Transport of energy purchased from Itaipu	29,570	(4,763)	(28,243)	214	—	—	(3,222)
System Service Charges - ESS	112,687	1,973	(61,024)	5,259	(45,184)	—	13,711
Energy Development Account - CDE	(64,790)	203,241	(18,952)	344	—	—	119,843
Proinfa	(7,721)	42,140	(4,526)	2,994	—	—	32,887
Other financial components							
Refunds of Pis and Cofins (Note 12.3)	(568,455)	—	801,403	—	—	(864,545)	(631,597)
Neutrality	(276,986)	(79,469)	231,061	(6,776)	—	—	(132,170)
Hydrological risk	(481,262)	(293,886)	356,277	(17,706)	—	—	(436,577)
Tariff refunds	(172,956)	(62,411)	95,796	(3,955)	—	—	(143,526)
Overcontracting	234,070	200,974	(152,066)	12,477	(132,790)	—	162,665
CDE - Water shortage account	—	(58,086)	16,458	(2,995)	—	—	(44,623)
CDE Eletrobras	(38,891)	35,129	2,409	(1,644)	—	(13,164)	(16,161)
Tariff mitigation mechanism	(242,372)	(217,211)	136,161	(45,758)	—	—	(369,180)
Other	(19,768)	(30,562)	23,698	(26,355)	—	(955)	(53,942)
	(1,077,810)	278,526	1,273,170	(45,552)	(488,452)	(878,664)	(938,782)
Current assets	—						101,272
Noncurrent assets	—						303,816
Current liabilities	(935,322)						(1,343,870)
Noncurrent liabilities	(142,488)						—

9. Accounts Receivable - Concessions

Consolidated	Distribution (Note 9.1)	Generation		Total
		Bonus from the grant (Note 9.2)	Concessions agreements (Note 9.3)	
January 1, 2025	2,610,731	821,804	75,425	3,507,960
Transfers from contract assets (Note 10)	459,374	—	—	459,374
Fair value recognition	72,651	—	2,762	75,413
Write-offs	(2,093)	—	—	(2,093)
Transfers to electricity grid use charges - customers	—	(71,480)	—	(71,480)
Interest (Note 28.1)	—	94,742	—	94,742
September 30, 2025	3,140,663	845,066	78,187	4,063,916
			Current	12,454
			Noncurrent	4,051,462

9.1. Power distribution service concession

Balance corresponding to the portion of the investments made in the public service infrastructure, when the useful life of the asset exceeds the term of the concession 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, with a base date 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.

10. Contract assets

Consolidated	Distribution (Note 10.1)	Transmission (Note 10.2)		Total
		Concession assets	RBSE assets	
January 1, 2025	1,701,448	4,312,002	1,197,456	7,210,906
Acquisitions	2,555,250	725,824	108,308	3,389,382
Customers contributions	(237,568)	—	—	(237,568)
Transfers to intangible assets (Note 16)	(1,515,028)	—	—	(1,515,028)
Transfers to accounts receivable – concessions (Note 9)	(459,374)	—	—	(459,374)
Write-offs or disposal	(7,289)	—	—	(7,289)
Effect of business combination (a)	—	3,110,665	—	3,110,665
Realization of fair value adjustments recognized in the business combination	—	1,348	—	1,348
Transfers to electricity grid use charges – customers	—	(464,548)	(202,188)	(666,736)
Other transfers	—	(8,695)	—	(8,695)
RBSE adjustment - review of the financial component	—	—	(115,069)	(115,069)
September 30, 2025	2,037,439	7,676,596	988,507	10,702,542
			Current	406,223
			Noncurrent	10,296,319

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

10.1. Power distribution service concession contract

Balance made up 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 Accounts receivable linked to the Concession and Intangible Assets, as these works are completed.

During the construction phase, the costs of loans, financing and debentures are capitalized, which totaled R\$12,765 in the period, at an average rate of 0.14% on September 30, 2025 (R\$14,722 at an average rate of 0.19% on September 30, 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

There was no significant change in the assumptions adopted for calculating the contract asset in relation to what was disclosed in the financial statements as of December 31, 2024.

11. Other Receivables

	Parent Company		Consolidated	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
CDE Transfer (b)	–	–	373,054	325,657
Investment disposal (a)	328,587	596,203	343,463	596,203
Compensation Asset (Note 1.2)	–	–	342,833	–
Assets and rights disposal (c)	–	–	320,385	315,436
Services in progress (d)	3,166	3,056	191,320	239,474
Tariff flag	–	–	50,093	10,076
Contractual advances to suppliers	–	–	41,906	44,624
Disposals and decommissioning in progress	10	–	23,094	35,676
Advance payments to employees	479	256	19,978	12,536
Other receivables	531	534	97,476	51,838
	332,773	600,049	1,803,602	1,631,520
Current	332,754	301,929	1,058,206	949,674
Noncurrent	19	298,120	745,396	681,846

(a) Balance resulting from: (i) divestment of Compagas completed in 2024, as detailed in the financial statements of December 31, 2024, with receipt of R\$326,885 in September 2025 and expected settlement in September 2026; (ii) sale of Copel GET equity interests (Note 37.1).

(b) 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 September 30, 2025, the balance receivable for the monthly installment is R\$88,979, the balance to be offset in the 2025-2026 cycle is R\$215,417, and the balance being accrued is R\$68,658 (on December 31, 2024, respectively, R\$141,619, R\$81,610, and R\$102,428).

(c) Includes the balance receivable arising from the disposal of assets described in Note 29.6 of the financial statements as of December 31, 2024.

(d) Ongoing services refer 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, 2025	Recognized in income	Balance as of September 30, 2025
Noncurrent assets			
Provisions for legal claims	70,438	(22,126)	48,312
Expected credit losses	44,592	–	44,592
Tax losses and negative tax basis	15,400	(628)	14,772
Post-employment benefits	14,270	16	14,286
Voluntary retirement program	1,462	(994)	468
Others	20,091	(868)	19,223
	166,253	(24,600)	141,653
(-) Noncurrent liabilities			
Escrow deposits monetary variation	25,818	(3,516)	22,302
Right-of-use asset	2,347	–	2,347
Financial instruments	1,552	(750)	802
	29,717	(4,266)	25,451
Net	136,536	(20,334)	116,202



Consolidated	Balance as of January 1, 2025	Recognized in income	Effect of business combination (a)	Recognized in the comprehensive income	Balance as of September 30, 2025
Noncurrent assets					
Tax losses and negative tax basis	219,538	1,788	149,485	–	370,811
Post-employment benefits	393,835	7,974	–	–	401,809
Provisions for legal claims	298,253	(14,065)	1,815	–	286,003
Provision for allocation of PIS and Cofins credits	537,400	(276,022)	–	–	261,378
Effects of business combination	10,468	(40,402)	239,294	–	209,360
Fair value in the purchase and sale of power	131,171	32,865	–	–	164,036
Expected credit losses	127,585	6,368	3,127	–	137,080
Lease liability	74,014	3,195	31	–	77,240
Impairment	216,983	(146,283)	–	–	70,700
Amortization – concession	49,744	3,915	–	–	53,659
Provisions for performance and profit sharing	60,106	(24,008)	–	–	36,098
Voluntary retirement program	37,579	(30,268)	–	–	7,311
Concession contracts	16,564	(802)	–	–	15,762
Research and development and energy efficiency programs	17,560	(16,001)	1,270	–	2,829
Others	139,101	28,754	1,136	–	168,991
	2,329,901	(462,992)	396,158	–	2,263,067
(-) Noncurrent liabilities					
Concession contracts	2,072,704	(233,839)	378,018	–	2,216,883
Fair value in the purchase and sale of power	237,078	41,356	–	–	278,434
Deemed cost of property, plant and equipment	273,145	(17,497)	–	–	255,648
Effects of business combination	–	279,354	–	–	279,354
Accelerated depreciation	162,445	(85,114)	–	–	77,331
Right-of-use asset	69,444	(17)	–	–	69,427
Escrow deposits monetary variation	48,388	361	2,714	–	51,463
Transaction cost on loans and financing and debentures	47,501	10,092	–	–	57,593
Others	140,480	9,093	–	(39)	149,534
	3,051,185	3,789	380,732	(39)	3,435,667
Net	(721,284)	(466,781)	15,426	39	(1,172,600)
Assets presented in the Statement of Financial Position	1,174,175				880,813
Liabilities presented in the Statement of Financial Position	(1,895,459)				(2,053,413)

(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:

	Parent Company		Consolidated	
	Assets	Liabilities	Assets	Liabilities
2025	18,766	(407)	203,590	(110,758)
2026	6,491	(1,604)	473,517	(341,415)
2027	5,834	(1,606)	252,821	(288,026)
2028	3,258	(1,541)	158,649	(254,451)
2029	3,193	(1,511)	89,364	(220,652)
2030 to 2032	9,605	(4,555)	155,603	(513,783)
After 2032	94,506	(14,227)	929,523	(1,706,582)
	141,653	(25,451)	2,263,067	(3,435,667)

12.1.2. Unrecognized tax credits

In addition to the deferred income tax and social contribution credits recorded in assets, on September 30, 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\$123,618 (R\$105,311 on 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	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Current assets				
Recoverable ICMS (VAT)	–	–	190,852	166,339
Recoverable PIS/Pasep and Cofins taxes (a)	–	–	383,632	816,863
Other recoverable taxes	68	–	1,754	11,416
	68	–	576,238	994,618
Noncurrent assets				
Recoverable ICMS (VAT)	–	–	298,693	221,313
Recoverable PIS/Pasep and Cofins taxes (a)	43,099	42,126	773,296	1,011,036
Other recoverable taxes	17	–	95,479	88,177
	43,116	42,126	1,167,468	1,320,526
Current liabilities				
ICMS (VAT) payable	–	–	203,528	189,102
ICMS installment payment	–	–	6,880	4,712
PIS/Pasep and Cofins payable	–	–	18,328	31,033
IRRF on interest on capital	–	–	16,500	–
Special Tax Regularization Program – Pert	–	–	70,977	66,852
Other taxes	130	614	11,250	10,646
	130	614	327,463	302,345
Noncurrent liabilities				
ICMS (VAT) payable	–	–	10,964	10,965
ICMS installment payment	–	–	5,821	7,251
Special Tax Regularization Program – Pert	–	–	236,596	272,979
	–	–	253,381	291,195

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 outgoing invoices, as detailed in Note 12.3 of the financial statements as of December 31, 2024.

The following table shows the movement of the tax credit recorded in assets:

Balance as of January 1, 2025	1,723,027
Monetary variation	80,006
Offsetting with taxes payable	(748,043)
Balance as of September 30, 2025	1,054,990
Current	372,210
Noncurrent	682,780

The table below shows the movement in the provision for allocation of PIS and Cofins credits, resulting from the amounts under discussion for return to the consumer.

Balance as of January 1, 2025	1,580,588
Monetary variation	52,717
(-) Transfer to sectorial financial liabilities (a)	(864,545)
Balance as of September 30, 2025	768,760

(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 Action of Unconstitutionality - “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 minutes of the judgment, distributors must observe a period of 10 years, counted from the date of the effective refund of the undue payment or the definitive approval of the compensation made by them, for the purpose of allocating the amounts. However, the court ruling has not been published, and uncertainties remain regarding the practical effects of the judgment, especially with regard to how the statute of limitations period is calculated. Accordingly, the Company believes that there are insufficient grounds to change the amounts already recorded and presented in these financial statements.

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

Parent Company	09.30.2025	09.30.2024	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Income before IRPJ and CSLL	1,626,570	1,755,066	392,812	645,609
(-) Result of equity investments (a)	(1,565,081)	(1,489,201)	(316,061)	(656,162)
	61,489	265,865	76,751	(10,553)
IRPJ and CSLL (34%)	(20,906)	(90,394)	(26,095)	3,588
Tax effects on:				
Interest on equity (JSCP)	–	96,220	–	96,220
Dividends	100	388	–	54
Nondeductible expenses	(2,842)	(1,875)	(1,443)	(945)
Tax incentives	33	22	33	22
Others	17	8	17	8
INCOME TAX AND SOCIAL CONTRIBUTION	(23,598)	4,369	(27,488)	98,947
Effective rate – %	38.4%	(1.6)%	35.8%	937.6%

a) Equity in earnings of investees adjusted for amounts recognized as interest income on own capital (JSCP) of subsidiaries and for the provision for losses in subsidiaries.

Consolidated	09.30.2025	09.30.2024	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Income before IRPJ and CSLL	2,294,305	2,361,380	539,612	935,921
(-) Result of equity investments	(202,001)	(225,398)	(37,329)	(63,210)
	2,092,304	2,135,982	502,283	872,711
IRPJ and CSLL (34%)	(711,383)	(726,234)	(170,776)	(296,722)
Tax effects on:				
Interest on equity (JSCP)	–	96,220	–	96,220
Dividends	100	388	–	54
Nondeductible expenses	(6,270)	(16,393)	(2,615)	(4,198)
Tax incentives	5,487	546	(35)	28
Unrecognized tax loss and negative basis of CSLL	(18,970)	(15,917)	(4,312)	(4,666)
Difference between tax bases of deemed profit and taxable profit	2,789	(12,724)	(8,840)	(5,110)
Effect of nontaxable monetary variation (Selic) on undue tax payments	27,447	38,968	8,786	11,495
Others	8,901	6,401	2,355	4,358
INCOME TAX AND SOCIAL CONTRIBUTION	(691,899)	(628,745)	(175,437)	(198,541)
Effective rate – %	33.1%	29.4%	34.9%	22.7%

Regarding 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.

12.5. Consumption tax reform

As detailed in Note 12.5 of December 31, 2024, financial statements, In December 2023, Constitutional Amendment No.132 was enacted, establishing the Tax Reform in the field of consumption and on January 16, 2025, Complementary Law No. 214 was sanctioned, regulating part of the tax reform. Complementary Bill No. 108/2024, which was approved by the Federal Senate on September 30, 2025, is still under review by the Chamber of Deputies and will finalize a significant portion of the regulations. The full effects of the reform will be known after the relevant regulations have been finalized and the reference rate has been set. The Company has set up a multidisciplinary group that has prepared studies on initial impacts and an action plan and has been implementing the actions planned for 2025, such as systemic updates, among others. In addition, it has been monitoring legislative updates and discussions in the sector.

13. Judicial deposits

	Parent Company		Consolidated	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Taxes claims	118,507	133,656	218,693	229,141
Labor claims	1,163	1,827	75,626	88,398
Civil claims	22	—	49,254	47,919
Easements	—	—	20,753	21,564
Customers	—	—	3,475	5,865
Others	2,270	1,194	6,096	1,477
	121,962	136,677	373,897	394,364

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 or AFAC	Dividends and JSCP	Other (a)	Balance as of September 30, 2025
Subsidiaries								
Copel GeT	14,239,420	1,030,883	—	—	—	(701,866)	357	14,568,794
Copel DIS	7,665,584	610,731	—	358	—	(123,660)	972	8,153,985
Copel SER	63,270	(3,353)	331	—	—	—	—	60,248
Copel COM	288,626	55,974	—	—	—	(21,279)	937	324,258
Elejor – concession rights	8,480	—	—	—	—	—	(567)	7,913
	22,265,380	1,694,235	331	358	—	(846,805)	1,699	23,115,198
Joint Ventures								
Voltaia São Miguel do Gostoso I	116,225	(4,384)	—	—	—	—	—	111,841
Voltaia São Miguel do Gostoso – authorization rights	8,203	—	—	—	—	—	(276)	7,927
Solar Paraná	7,335	408	—	—	(294)	(269)	(7,180)	—
	131,763	(3,976)	—	—	(294)	(269)	(7,456)	119,768
Associates								
Dona Francisca Energética	34,725	5,035	—	—	—	(2,535)	—	37,225
	34,725	5,035	—	—	—	(2,535)	—	37,225
	22,431,868	1,695,294	331	358	(294)	(849,609)	(5,757)	23,272,191

(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.

Consolidated	Balance as of January 1, 2025	Equity in earnings	Capital decrease	Dividends and JSCP	Other (a)	Balance as of September 30, 2025
Joint Ventures						
Voltaia São Miguel do Gostoso I	116,225	(4,384)	—	—	—	111,841
Voltaia São Miguel do Gostoso – authorization rights	8,203	—	—	—	(276)	7,927
Caiuá	138,698	12,333	—	(16,452)	—	134,579
Integração Maranhense	214,474	16,422	—	(10,086)	—	220,810
Matrinchã	1,029,198	72,894	—	(29,940)	—	1,072,152
Guaraciaba	517,914	31,753	—	—	—	549,667
Paranaíba	313,606	24,751	—	(3,409)	—	334,948
Mata de Santa Genebra	695,051	23,057	—	(34,580)	(683,528)	—
Cantareira	486,919	6,552	—	(51,496)	—	441,975
Solar Paraná	7,335	408	(294)	(269)	(7,180)	—
	3,527,623	183,786	(294)	(146,232)	(690,984)	2,873,899
Associates						
Dona Francisca Energética	34,725	5,035	—	(2,535)	—	37,225
Foz do Chopim Energética	15,146	13,180	—	(13,716)	—	14,610
	49,871	18,215	—	(16,251)	—	51,835
Investment property	443	—	—	—	(1)	442
	3,577,937	202,001	(294)	(162,483)	(690,985)	2,926,176

(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 Ventures to Subsidiaries (Note 1.2) and reclassification of investment to held for sale (Note 37.4).

14.2. Changes in equity attributable to non-controlling shareholders

	Elejor 30%
Balance as of January 1, 2025	(37,783)
Loss for the period	(566)
Other comprehensive income	(18)
Balance as of September 30, 2025	(38,367)

15. Property, Plant and Equipment

15.1. Property, plant and equipment by asset class

Consolidated	Cost	Accumulated depreciation	September 30, 2025	Cost	Accumulated depreciation	December 31, 2024
In service						
Reservoirs, dams and aqueducts	7,121,206	(5,095,459)	2,025,747	6,869,100	(4,885,663)	1,983,437
Machinery and equipment	8,833,218	(3,536,717)	5,296,501	8,745,054	(3,206,049)	5,539,005
Buildings	1,348,720	(959,044)	389,676	1,398,552	(933,130)	465,422
Land	388,213	(82,488)	305,725	388,270	(58,358)	329,912
Vehicles	12,606	(10,496)	2,110	12,811	(10,673)	2,138
Furniture and fixtures	13,449	(7,709)	5,740	12,449	(6,880)	5,569
(-) Special Obligations	(21,043)	1,658	(19,385)	(19,223)	681	(18,542)
	17,696,369	(9,690,255)	8,006,114	17,407,013	(9,100,072)	8,306,941
In progress						
Cost	222,934	–	222,934	209,756	–	209,756
	222,934	–	222,934	209,756	–	209,756
	17,919,303	(9,690,255)	8,229,048	17,616,769	(9,100,072)	8,516,697

Management did not identify any evidence that would justify the need to recognize impairment losses in the period.

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 to Assets held for sale (Note 37)	Balance as of September 30, 2025
In service								
Reservoirs, dams and aqueducts	1,983,437	–	(76,857)	–	315	343,731	(224,879)	2,025,747
Machinery and equipment	5,539,005	–	(271,653)	(379)	53,007	173,682	(197,161)	5,296,501
Buildings	465,422	–	(15,386)	(760)	6,243	86,294	(152,137)	389,676
Land	329,912	–	(9,114)	(67)	617	56,680	(72,303)	305,725
Vehicles	2,138	–	(379)	–	482	–	(131)	2,110
Furniture and fixtures	5,569	–	(417)	(1)	446	178	(35)	5,740
(-) Special Obligations	(18,542)	–	977	–	(1,820)	–	–	(19,385)
	8,306,941	–	(372,829)	(1,207)	59,290	660,565	(646,646)	8,006,114
In progress								
Cost	209,756	111,333	–	(3,344)	(50,595)	–	(44,216)	222,934
	209,756	111,333	–	(3,344)	(50,595)	–	(44,216)	222,934
	8,516,697	111,333	(372,829)	(4,551)	8,695	660,565	(690,862)	8,229,048

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

During the construction phase, loans, financing and debentures costs are capitalized, which totaled R\$2,070 in the period, at an average rate of 0.032% on September 30, 2025 (R\$2,142 at an average rate of 0.051% on September 30, 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 UHE Mauá, and consequently, the Cruzeiro do Sul Energy Consortium was dissolved. Due to the divestment process of the Baixo Iguaçu HPP, as disclosed in Note 37.3, the balances of the plant that comprises the Baixo Iguaçu Consortium were reclassified as assets held for sale.

16. Intangible assets

Consolidated	Concession contract		Concession and authorization rights/goodwill	Other intangibles	Total
	Distribution	Generation			
January 1, 2025	9,788,358	5,320,920	1,454,161	60,171	16,623,610
Effect of business combination (a)	–	720,004	–	11,587	731,591
Acquisitions	–	–	–	26,319	26,319
Amortization quotas – concession (b)	(489,295)	(148,581)	(33,291)	(7,445)	(678,612)
Transfers from contract assets (Note 10)	1,515,028	–	–	–	1,515,028
Write-offs or disposal	(75,914)	–	–	(71)	(75,985)
(-) Reclassification to Assets Held for Sale (Note 37).	–	(6,154)	–	(7,773)	(13,927)
09.30.2025	10,738,177	5,886,189	1,420,870	82,788	18,128,024

(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 any evidence that would justify recognizing impairment losses on intangible assets.

17. Payroll, Social Charges and Accruals

	Parent Company		Consolidated	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Social security liabilities				
Taxes and social contribution	2,777	2,348	25,804	33,281
Social security charges	2,525	964	22,335	9,753
	5,302	3,312	48,139	43,034
Labor liabilities				
Payroll, net	–	318	83	17,540
Vacation and 13 th salary	2,272	1,546	82,924	54,854
Provisions for performance and profit sharing	12,075	12,905	117,023	187,080
Voluntary dismissal program (Note 17.1)	227	3,151	19,784	109,028
Other liabilities	4	–	297	23
	14,578	17,920	220,111	368,525
	19,880	21,232	268,250	411,559
Current	18,128	20,805	266,081	411,102
Noncurrent	1,752	427	2,169	457

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

Consolidated	09.30.2025	12.31.2024
Energy power	2,055,572	1,525,681
Materials and supplies	731,061	564,368
Charges for use of grid system	352,360	376,754
	3,138,993	2,466,803
Current	3,008,055	2,324,423
Noncurrent	130,938	142,380

19. Loans and Financing

Consolidated Company	Contracts	Guarantees	09.30.2025	12.31.2024
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.	59,992	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.	483,545	597,912
			543,537	1,671,679
Copel DIS	Banco do Brasil	Personal Guarantee	751,783	751,522
	Caixa Econômica Federal	Own revenue; issue of promissory notes and commercial duplicates.	2,395	3,831
			754,178	755,353
Jandaíra Wind Complex	Banco do Nordeste do Brasil	Bank guarantee, with surety consideration from Copel GET.	168,092	178,407
Vilas Wind Complex	Banco do Nordeste do Brasil	Bank guarantee, with surety consideration from Copel GET.	490,879	505,155
Aventura Wind Complex	Banco do Nordeste do Brasil	Bank guarantee, with surety consideration from Copel GET.	302,203	313,777
SRMN Wind Complex	Banco do Nordeste do Brasil	Bank guarantee, with surety consideration from Copel GET.	519,784	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.	51,091	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.	102,824	116,679
Cutia	BNDES	Copel GET surety guarantee; pledge of shares owned by Copel GET; fiduciary assignment of credit rights.	482,297	497,199
Costa Oeste	BNDES	Copel GET surety guarantee; pledge of shares owned by Copel GET; fiduciary assignment of credit rights.	7,126	8,657
Marumbi	BNDES	Copel GET surety guarantee; pledge of shares owned by Copel GET; fiduciary assignment of credit rights.	10,156	11,972
Gross debt			3,432,167	4,647,195
(-) Transaction cost			(21,533)	(28,401)
Total			3,410,634	4,618,794
Current			214,337	1,231,205
Noncurrent			3,196,297	3,387,589

The average debt cost is disclosed in Note 32.3.

19.1. Maturity of noncurrent installments

09.30.2025	Consolidated		
	Gross debt	(-) Transaction cost	Total
2026	53,787	(573)	53,214
2027	589,929	(2,273)	587,656
2028	549,496	(2,034)	547,462
2029	173,712	(1,800)	171,912
2030	168,241	(1,754)	166,487
After 2030	1,680,387	(10,821)	1,669,566
	3,215,552	(19,255)	3,196,297

19.2. Changes in loans and financing

Consolidated	Total
Balance as of January 1, 2025	4,618,794
Effect of business combination (a)	74,137
Charges and monetary variations	357,497
Amortization – principal	(1,202,171)
Payment – charges	(359,006)
Reclassification to Liabilities classified as held for sale (Note 37).	(78,617)
Balance as of September 30, 2025	3,410,634

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

19.3. Covenants

The loan and financing agreements contain clauses requiring the maintenance of economic and financial ratios within pre-established parameters, with annual compliance requirements, as well as other conditions to be met, as detailed in the financial statements as of December 31, 2024. On December 31, 2024, all the financial indicators measured annually were fully met and on September 30, 2025, all the other agreed indicators and conditions were fully met.

20. Debentures

Consolidated	Issue	Guarantee	09.30.2025	12.31.2024
Company				
Copel GeT	5 th	Copel surety guarantee	—	82,619
	6 th		—	276,193
	7 th		1,674,603	1,598,771
	8 th		1,366,958	1,386,822
	9 th		1,712,522	1,637,685
	10 th		2,046,944	—
			6,801,027	4,982,090
Copel DIS	5 th	Copel surety guarantee	711,590	678,738
	6 th		645,262	1,620,153
	7 th		1,305,563	1,397,531
	8 th		419,640	1,206,459
	9 th		2,423,195	2,306,826
	10 th		3,080,155	—
			8,585,405	7,209,707
Complexo Brisa	2 nd	Real (pledge of shares owned by Copel GET and assignment of credit rights) and Copel surety guarantee.	67,616	183,225
Copel Serviços	1 st	Copel surety guarantee	74,515	71,247
Cutia	1 st	Real (pledge of shares owned by Copel GET and assignment of credit rights) and Copel surety guarantee.	339,324	327,685
Mata de Santa Genebra	2 nd	Real (pledge of shares owned by Copel GET and assignment of credit rights).	197,873	—
	3 rd		1,699,195	—
Gross debt			17,764,955	12,773,954
(-) Transaction cost			(227,469)	(146,589)
(-) Fair value adjustment (a)			(20,033)	—
Total			17,517,453	12,627,365
Current			1,943,347	2,025,110
Noncurrent			15,574,106	10,602,255

(a) Fair value adjustment of the 3rd series of the 10th 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 10th 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 maturity terms of 4, 7 and 12 years, respectively. On September 15, 2025, Copel GeT entered into three interest rate swap agreements for the 3rd series of this 10th debenture issue, so that the balance of the liability related to this series now has remuneration corresponding to the variation in the DI + 0.03833333% per year (average rate of the three contracts).

On July 15, 2025, Copel DIS carried out its 10th 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 3rd series of this 10th debenture issue, so that the balance of liabilities related to this series now has remuneration corresponding to the variation in the DI - 0.33% per year.



The following table shows the balance of debentures that were hedge.

	09.30.2025
Debentures	2,222,935
(-) Adjustment to fair value	(20,033)
Debentures at fair value	2,202,902
Effects of fair value hedge (swap)	
Passive Position (a)	36,811
Debentures net of hedge effects	2,239,713

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

20.1. Maturity of noncurrent installments

09.30.2025	Consolidated				
	Gross debt	(-) Transaction cost	Debt balance	Hedge effects (swap)	Debt balance + hedge
2026	875,902	(8,641)	867,261	—	867,261
2027	1,106,702	(31,714)	1,074,988	3,542	1,078,530
2028	1,521,160	(29,126)	1,492,034	2,961	1,494,995
2029	2,300,090	(27,581)	2,272,509	2,447	2,274,956
2030	2,323,549	(24,675)	2,298,874	2,357	2,301,231
After 2030	7,637,719	(69,279)	7,568,440	22,858	7,591,298
	15,765,122	(191,016)	15,574,106	34,165	15,608,271

20.2. Changes in debentures

	Consolidated
Balance as of January 1, 2025	12,627,365
Effect of business combination (a)	1,794,272
Funding	5,000,000
(-) Transaction costs	(66,366)
Charges and monetary variations	1,593,761
Payment – principal	(2,448,147)
Payment – charges	(963,399)
Fair value adjustment	(20,033)
Balance as of September 30, 2025	17,517,453

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

20.3. Covenants

The debentures issued contain clauses requiring the maintenance of economic and financial ratios within pre-established parameters, with annual compliance requirements, as well as other conditions to be met, as detailed in the financial statements as of December 31, 2024. The 10th issue of Copel GET and Copel DIS have the following financial indicators: Consolidated net debt / Consolidated EBITDA less than or equal to 3.5 and Debt service coverage ratio greater than or equal to 1.5. The Mata de Santa Genebra debentures have the financial indicator Debt Service Coverage Ratio greater than or equal to 1.2.

On December 31, 2024, all the financial indicators measured annually were fully met and on September 30, 2025, all the other agreed indicators and conditions were fully met.



21. Post-employment Benefits

The Company sponsors pension plans for supplementary retirement and pension benefits and health and dental care plans for its active employees and their legal dependents. Information on the plans is disclosed in Note 21 of the financial statements as of December 31, 2024.

21.1. Changes in post-employment benefits

	Parent Company	Consolidated
Balance as of January 1, 2025	41,979	1,158,709
Appropriation of actuarial calculation	3,515	100,787
Appropriation of pension and healthcare contributions	4,212	71,930
Amortizations	(7,681)	(149,503)
Balance as of September 30, 2025	42,025	1,181,923
	Current	112,988
	Noncurrent	1,068,935

22. Research and Development and Energy Efficiency

Consolidated	FNDCT	MME	R&D	Procel	EEP	Total
Balance as of January 1, 2025	7,217	3,608	109,233	4,322	296,063	420,443
Effect of business combination (a)	216	108	4,609	—	—	4,933
Additions	34,150	17,078	33,855	11,176	44,706	140,965
Performance agreement	—	—	—	—	7,955	7,955
Interest rate (Note 30)	—	—	3,934	(122)	14,397	18,209
Transfers to assets	—	—	(7,136)	—	—	(7,136)
Payments	(33,221)	(16,612)	(9,712)	—	(31,204)	(90,749)
Concluded projects	—	—	(36,041)	—	(72,290)	(108,331)
Balance as of September 30, 2025	8,362	4,182	98,742	15,376	259,627	386,289
					Current	100,650
					Noncurrent	285,639

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

23. Accounts Payable Related to Concessions

Balances arising from the payment of grants relating to the concessions for the Mauá, Salto Caxias and Segredo HPPs by Copel GET, the Foz do Areia HPP by the FDA and the Fundão and Santa Clara HPPs by Elejor.

Balance as of January 1, 2025	1,105,344
Effect of business combination (a)	24,805
Adjustment to present value	(9,706)
Monetary variations	90,868
Payments	(84,955)
Reclassification to Liabilities classified as held for sale (Note 37).	(10,538)
Balance as of September 30, 2025	1,115,818
	Current142,527
	Noncurrent973,291

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

24. Right-of-use Asset and Lease Liability

24.1. Right-of-use asset

Consolidated	Balance as of January 1, 2025	Additions	Amortization	Transfers	Effect of business combination (a)	Reclassification (b)	Balance as of September 30, 2025
Real estate	206,609	15,382	(9,448)	(38,715)	788	(3,717)	170,899
Vehicles	66,803	15,195	(41,977)	38,498	—	—	78,519
Equipment	35,571	406	(7,902)	217	—	—	28,292
	308,983	30,983	(59,327)	—	788	(3,717)	277,710

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

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



24.2. Lease liability

	Parent Company	Consolidated
Balance as of January 1, 2025	8,365	328,506
Effect of business combination (a)	–	877
Additions	835	30,983
Charges	670	25,009
Payment – principal	(499)	(49,859)
Payment – charges	(670)	(24,081)
Reclassification to Liabilities classified as held for sale (Note 37).	–	(4,060)
Balance as of September 30, 2025	8,701	307,375
Current	713	61,491
Noncurrent	7,988	245,884

(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 to already registered lease agreements vary from 3.58% to 15.55% per year.

25. Other Accounts Payable

	Parent Company		Consolidated	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Generation deviation – wind projects (Note 32.2.6)	–	–	661,853	498,666
Disposal of investments - advance payment (a)	–	–	177,900	45,000
Payments/returns to consumers	–	–	85,458	149,432
Public lighting rate collected	–	–	62,161	75,288
Aneel Order No. 084/2017 provision	–	–	50,425	46,690
Fair value hedge (swap)	–	–	36,811	–
Pledges in guarantee	271	281	30,965	35,145
Financial offset for the use of water resources	–	–	21,500	32,103
Provision for losses on shareholdings (b)	89,523	88,158	–	–
Judicial settlement (c)	–	368,809	–	444,409
Other liabilities	963	3,113	110,016	119,483
	90,757	460,361	1,237,089	1,446,216
Current	627	369,395	987,947	1,199,195
Noncurrent	90,130	90,966	249,142	247,021

(a) The balance for 2025 includes the advance of R\$155,400 relating to the divestment of the Baixo Iguaçu HPP and the balance for 2024 refers to the advance received from the sale of Small Generation Assets, 50% of which was written off in March 2025 at the partial closing of the operation (Note 37).

(b) Provision arising from Elejor's negative equity

(c) Settlement of the Parent Company arbitration proceedings (Note 25.1 of the financial statements as of December 31, 2024) in March 2025 and Copel GeT court settlement in April 2025.

26. Provisions for Legal Claims and Contingent Liabilities

The Company and its subsidiaries are involved in lawsuits and administrative proceedings before courts and government agencies. These proceedings result from the normal course of its activities and cover labor, civil, tax, environmental and regulatory issues. There have been no significant changes in the details of the lawsuits in relation to what was disclosed in the financial statements as of December 31, 2024, except for amounts recorded as a result of the business combination.

26.1. Changes in provision for legal claims

Parent company	Balance as of January 1, 2025	Income			Settlements	Balance as of September 30, 2025
		Additions	Reversals	Monetary restatement		
Tax						
Cofins	143,831	291	(1,324)	152	(31,204)	111,746
Others	46,740	539	(805)	727	(22,921)	24,280
	190,571	830	(2,129)	879	(54,125)	136,026
Labor	5,099	4,843	(1,254)	882	(4,973)	4,597
Employee benefits	375	36	(10)	–	(48)	353
Civil	11,078	856	(3,548)	3,071	(10,369)	1,088
Regulatory	–	5	–	–	(5)	–
	207,123	6,570	(6,941)	4,832	(69,520)	142,064

Consolidated	Balance as of January 1, 2025	Income			Additions (Reversals) to assets	Settlements	Transfers/ Others (a)	Effect of business combination (b)	Balance as of September 30, 2025
		Provision for litigations		Constructi on cost					
		Additions	Reversals	Additions					
Tax									
Cofins	143,831	291	(1,324)	–	152	–	(31,204)	–	111,746
Others	73,401	6,717	(2,476)	–	2,606	–	(28,498)	(14,193)	37,557
	217,232	7,008	(3,800)	–	2,758	–	(59,702)	(14,193)	149,303
Labors	307,085	110,119	(44,632)	–	32,211	–	(112,312)	–	292,555
Employee benefits	40,469	3,948	(6,170)	–	–	–	(7,055)	–	31,192
Civil									
Civil and administrative claims	168,225	134,632	(45,497)	–	22,109	–	(70,372)	–	212,246
Easements	97,971	(33)	–	(2,284)	–	(5,054)	(5,407)	(123)	105,299
Expropriations and property	112,035	9,181	(780)	737	(160)	(1,507)	(6,253)	(9,267)	105,210
Customers	906	155	–	–	198	–	(474)	–	785
Environmental	3,822	2,790	(647)	–	26	–	–	5,000	16,247
	382,959	146,725	(46,924)	(1,547)	22,173	(6,561)	(82,506)	(4,390)	439,787
Regulatory	8,951	3,996	(4,259)	–	(62)	–	(917)	–	7,709
Contingent Liabilities from Business Combinations	–	(1,738)	–	–	–	–	14,193	1,041,123	1,053,578
	956,696	270,058	(105,785)	(1,547)	57,080	(6,561)	(262,492)	(4,390)	1,071,065

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

(b) Balances acquired in the business combination described in Note 1.2. Of the total presented, R\$383,115 refers to contingent consideration (HPP Colider), R\$658,008 refers to contingent liabilities of the UHE Mauá and MSG and R\$29,942 refers to the consolidation of the balances of provisions for legal claims of the UHE Mauá (49%) and MSG.

Liabilities recognized in the business combination

As a result of the asset swap with Eletrobras, detailed in Note 1.2, the contingent consideration and contingent liabilities of the acquired interests (UHE Mauá and MSG) were recognized in the Company's liabilities on the date of the business combination. Of the total contingent consideration, R\$354,403 refers to the exclusion of liability detailed in the financial statements of December 31, 2024. Regarding contingent liabilities, of the total of R\$358,787 for MSG, R\$322,800 refers to regulatory proceedings with Aneel that mainly discuss events of exclusion of liability due to delays in the start of operation of the transmission lines. Of the total of R\$299,221 recorded for the UHE Mauá, R\$292,210 refers to civil proceedings, mainly of an environmental nature, arising from the construction of the plant.



26.2. Contingent liabilities

Legal actions that have not been provisioned are classified by management, its lawyers and legal advisors as a possible loss, as follows:

	Parent Company		Consolidated	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Regulatory	–	–	1,307,983	1,605,563
Tax	46,568	63,160	415,372	444,198
Civil	–	–	278,921	454,765
Labors	5,105	6,810	280,580	293,076
Employee benefits	532	378	12,698	10,316
	52,205	70,348	2,295,554	2,807,918

27. Equity

27.1. Capital

The capital of R\$12,821,758 as of September 30, 2025 (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 2024, totaling R\$9,861.

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

09.30.2025	Number of shares in units									
	Common shares		Preferred shares						Total	
	number of shares	%	Class "A"		Class "B"		Special class		number of shares	%
			number of shares	%	number of shares	%	number of shares	%		
State of Paraná	358,562,509	27.57	—	—	116,081,402	6.91	1	100.00	474,643,912	15.91
BNDESPAR	131,161,562	10.09	—	—	524,646,248	31.24	—	—	655,807,810	21.99
Other shareholders	804,797,990	61.89	3,128,000	100.00	1,031,254,740	61.41	—	—	1,839,180,730	61.66
Treasury	5,825,239	0.45	—	—	7,352,900	0.44	—	—	13,178,139	0.44
	1,300,347,300	100.00	3,128,000	100.00	1,679,335,290	100.00	1	100.00	2,982,810,591	100.00

27.2. Equity valuation adjustments

	Parent company	Consolidated
Balance as of January 1, 2025	517,408	517,408
Realization of equity evaluation adjustment		
Deemed cost of fixed assets	–	(53,183)
Taxes on adjustments	–	18,081
Deemed cost of fixed assets – equity, net of taxes	(35,102)	–
Other adjustments		
Gains on financial assets - subsidiaries	–	222
Taxes on other adjustments	–	39
Gains on financial assets – equity, net of taxes	279	–
Attributed to non-controlling interest	–	18
Balance as of September 30, 2025	482,585	482,585

27.3. Earnings per share - basic and diluted

Parent company	Continuing operations	Discontinued operations	09.30.2025	Continuing operations	Discontinued operations	09.30.2024
Numerator						
Earnings allocated by classes of shares, allocated to controlling shareholders:						
Common shares	661,388	7,797	669,185	726,067	191,351	917,418
Class "A" preferred shares	1,758	21	1,779	1,921	506	2,427
Class "B" preferred shares	939,826	11,080	950,906	1,031,447	271,833	1,303,280
	1,602,972	18,898	1,621,870	1,759,435	463,690	2,223,125
Denominator						
Weighted average shares (in units):						
Common shares	1,294,607,206	1,294,607,206	1,294,607,206	1,300,347,300	1,300,347,300	1,300,347,300
Class "A" preferred shares	3,128,000	3,128,000	3,128,000	3,128,000	3,128,000	3,128,000
Class "B" preferred shares	1,672,385,687	1,672,385,687	1,672,385,687	1,679,335,291	1,679,335,291	1,679,335,291
	2,970,120,893	2,970,120,893	2,970,120,893	2,982,810,591	2,982,810,591	2,982,810,591
Basic earnings per share attributable to controlling shareholders						
Common shares	0.51088	0.00602	0.51690	0.55836	0.14715	0.70551
Class "A" preferred shares	0.56197	0.00663	0.56860	0.61420	0.16187	0.77607
Class "B" preferred shares	0.56197	0.00663	0.56860	0.61420	0.16187	0.77607
Diluting effect ILP program						
Common shares	2,573,778	—	2,573,778	288,363	—	288,363
	2,573,778	—	2,573,778	288,363	—	288,363
Diluted earnings per share attributable to controlling shareholders						
Common shares	0.50987	0.00602	0.51589	0.55824	0.14715	0.70539
Class "A" preferred shares	0.56196	0.00663	0.56859	0.61420	0.16187	0.77607
Class "B" preferred shares	0.56196	0.00663	0.56859	0.61420	0.16187	0.77607

Parent company	Continuing operations	Discontinued operations	07.01.2025 to 09.30.2025	Continuing operations	Discontinued operations	07.01.2024 to 09.30.2024
Numerator						
Earnings allocated by classes of shares, allocated to controlling shareholders:						
Common shares	150,741	7,797	158,538	307,257	196,061	503,318
Class "A" preferred shares	401	21	422	813	519	1,332
Class "B" preferred shares	214,182	11,080	225,262	436,486	278,524	715,010
	365,324	18,898	384,222	744,556	475,104	1,219,660
Denominator						
Weighted average of shares (in thousands):						
Common shares	1,294,408,898	1,294,408,898	1,294,408,898	1,300,347,300	1,300,347,300	1,300,347,300
Class "A" preferred shares	3,128,000	3,128,000	3,128,000	3,128,000	3,128,000	3,128,000
Class "B" preferred shares	1,671,982,391	1,671,982,391	1,671,982,391	1,679,335,291	1,679,335,291	1,679,335,291
	2,969,519,289	2,969,519,289	2,969,519,289	2,982,810,591	2,982,810,591	2,982,810,591
Basic earnings per share attributable to controlling shareholders						
Common shares	0.11646	0.00602	0.12248	0.23629	0.15078	0.38707
Class "A" preferred shares	0.12810	0.00663	0.13473	0.25992	0.16585	0.42577
Class "B" preferred shares	0.12810	0.00663	0.13473	0.25992	0.16585	0.42577
Diluting effect ILP program						
Common shares	2,573,778	—	2,573,778	288,363	—	288,363
	2,573,778	—	2,573,778	288,363	—	288,363
Diluted earnings per share attributable to controlling shareholders						
Common shares	0.11623	0.00602	0.12225	0.23623	0.15078	0.38701
Class "A" preferred shares	0.12810	0.00663	0.13473	0.25992	0.16585	0.42577
Class "B" preferred shares	0.12810	0.00663	0.13473	0.25992	0.16585	0.42577

27.4. Long-Term Incentive Plan - ILP

Information on the Plan for the Granting of Restricted Shares and Performance Shares approved in April 2024 is disclosed in Note 27.6 of the financial statements as of December 31, 2024. The grants signed up to September 30, 2025, are presented in the following table and the expense recognized in the 2025 income statement was R\$7,684 in the Parent Company and R\$10,416 on Consolidated (Note 29.2).

Shares granted	Start of vesting	Vesting date	Restriction until	Fair value calculation method	Interest rate	Volatility	Fair value R\$	Status
1 st Program 2024 (Restricted Shares)								
397,742	Aug.2024	01.05.2025	05.01.2027	Quotation on the date of grant	n/a	n/a	8.62	Settled
516,047	Oct.2024	10.25.2025	n/a		n/a	n/a	8.19	In progress
516,050	Oct.2024	10.25.2026	n/a		n/a	n/a	8.19	In progress
516,058	Oct.2024	10.25.2027	n/a		n/a	n/a	8.19	In progress
39,564	June.2025	04.30.2025	n/a		n/a	n/a	11.75	Settled
51,605	June.2025	10.25.2025	n/a		n/a	n/a	11.75	In progress
39,564	June.2025	04.30.2026	n/a		n/a	n/a	11.75	In progress
2 nd Program 2024 (Performance Shares)								
1,910,717	June.2025	05.01.2027	10.28.2027	Monte Carlo	10% (*)	21.73% (**)	15.41	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.

On July 31, 2025, part of the granted shares was 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, according to Material Facts 09/24, the Board of Directors approved the creation of the first 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. The Company has 18 months from the approval of the program to cancel, resell, or comply with the share grant plan.

A total of 5,698,400 own shares were repurchased in December 2024 and a further 7,823,000 own shares in January 2025, both on [B]³ S.A. - Brasil, Bolsa, Balcão at market price. The amounts paid for the share acquisitions were R\$50,044 and R\$70,040, respectively, and of this total, R\$2,890 was written off due to the delivery of shares as a result of the ILP, totaling R\$117,194 on September 30, 2025, presented as a reduction account in Equity.

27.6. Dividends

On April 24, 2025, the 70th Ordinary General Meeting approved the payment of the proposed additional 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 (inclusive).

27.7. Tax incentive reserve

In 2025, Copel GeT obtained approval to use the SUDAM (Superintendence for Development of the Amazon) tax benefit, which establishes the right to a 75% reduction in income tax, calculated based on earnings from the exploration. This benefit refers to the HPP Colíder, which belonged to Copel GeT until May 30, 2025, established in a SUDAM incentive area. The tax incentive was recognized after all formal steps required by law had been completed.

28. Net Operating Revenue

Consolidated	Gross revenues	PIS/Pasep and Cofins	ICMS (VAT)	Sectorial charges	Service tax (ISSQN)	Net revenue	
						09.30.2025	09.30.2024
Electricity sales for final customers	8,185,322	(668,782)	(955,818)	(578,349)	–	5,982,373	6,255,268
Electricity sales to distributors	3,844,659	(452,446)	(12,842)	(22,142)	–	3,357,229	2,301,493
Use of the main distribution and transmission grid	10,025,771	(815,278)	(1,681,974)	(2,316,111)	–	5,212,408	5,133,304
Construction income	2,435,282	–	–	–	–	2,435,282	1,908,985
Fair value of assets from the indemnity for the concession	72,651	–	–	–	–	72,651	49,467
Result of sectorial financial assets and liabilities	1,551,696	(143,532)	–	–	–	1,408,164	566,185
Other operating revenue	511,235	(48,154)	(47)	–	(2,724)	460,310	417,170
	26,626,616	(2,128,192)	(2,650,681)	(2,916,602)	(2,724)	18,928,417	16,631,872

Consolidated	Gross revenues	PIS/Pasep and Cofins	ICMS (VAT)	Sectorial charges	Service tax (ISSQN)	Net revenue	
						07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Electricity sales for final customers	2,788,773	(228,391)	(319,852)	(362,272)	–	1,878,258	1,970,334
Electricity sales to distributors	1,416,875	(165,026)	(4,312)	(5,981)	–	1,241,556	834,657
Use of the main distribution and transmission grid	3,459,749	(283,125)	(557,438)	(866,457)	–	1,752,729	1,660,092
Construction income	952,822	–	–	–	–	952,822	661,016
Fair value of assets from the indemnity for the concession	36,909	–	–	–	–	36,909	17,190
Result of sectorial financial assets and liabilities	931,611	(86,174)	–	–	–	845,437	420,709
Other operating revenue	120,735	(16,431)	–	–	(838)	103,466	171,610
	9,707,474	(779,147)	(881,602)	(1,234,710)	(838)	6,811,177	5,735,608

28.1. Revenue details

Consolidated	09.30.2025	09.30.2024	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Electricity sales for final customers	8,185,322	8,335,657	2,788,773	2,674,162
Consumers - Power distribution	5,641,641	5,830,233	1,922,614	1,815,869
Free consumers	1,420,176	1,678,444	482,605	574,647
Donations and grants	1,123,505	826,980	383,554	283,646
Electricity sales to distributors	3,844,659	2,707,182	1,416,875	978,246
Bilateral contracts	2,173,505	1,403,712	794,687	487,695
Regulated contracts	1,001,534	914,765	275,081	298,195
Electric Energy Trade Chamber – CCEE	574,878	300,105	318,502	166,312
Effective interest – grant bonus (Note 9.2)	94,742	88,600	28,605	26,044
Use of the main distribution and transmission grid	10,025,771	9,395,726	3,459,749	3,067,285
Consumers	9,304,713	8,751,018	3,166,870	2,876,368
Concessionaires and generators	98,909	96,672	31,108	34,640
Operating and maintenance income – O&M and interest income (c)	622,149	548,036	261,771	156,277
Construction income	2,435,282	1,908,985	952,822	661,016
Power distribution service concession	2,269,610	1,860,097	898,292	642,002
Power transmission concession (b)	165,672	48,888	54,530	19,014
Fair value of assets from the indemnity for the concession	72,651	49,467	36,909	17,190
Result of sectorial financial assets and liabilities	1,551,696	623,896	931,611	463,592
Other operating revenue	511,235	466,451	120,735	191,004
Leasing and rent	429,521	412,210	147,709	167,227
Fair value in the purchase and sale of power	24,973	–	(42,926)	–
Income from rendering of services	26,751	29,075	6,092	11,090
Other income	29,990	25,166	9,860	12,687
GROSS OPERATING REVENUE	26,626,616	23,487,364	9,707,474	8,052,495
(-) Pis/Pasep and Cofins	(2,128,192)	(1,892,163)	(779,147)	(650,256)
(-) ICMS (VAT)	(2,650,681)	(2,562,742)	(881,602)	(835,870)
(-) Service tax (ISSQN)	(2,724)	(2,813)	(838)	(877)
(-) Sectorial charges (a)	(2,916,602)	(2,397,774)	(1,234,710)	(829,884)
NET OPERATING REVENUE	18,928,417	16,631,872	6,811,177	5,735,608

(a) Of the total charges presented, R\$2.379.638 refers to the Energy Development Account (CDE) quotas (R\$2.096.535 on September 30, 2024).

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

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

The impact of unbilled revenue from the electricity sales to final customers and use of the main distribution grid of Copel DIS, accounted for in accordance with the accounting practice presented in Note 4.11 of the financial statements as of December 31, 2024, was R\$98,581 until September 30, 2025 (R\$33,716 until September 30, 2024).

28.2. Annual Tariff Adjustment – Copel DIS

The result of Copel DIS 2025 Annual Tariff Adjustment, approved by Aneel through Approval Resolution No. 3,472 of June 17, 2025, had an average effect of 2.02% on consumers (0.0% in June 2024), applied to tariffs as of June 24, 2025. The details were disclosed by the Company in Notice to the Market No. 13/25.

29. Operating Costs and Expenses

Parent company	General and administrative expenses	Other operational income (expenses), net	09.30.2025	09.30.2024
Manageable costs and expenses				
Personnel and management (Note 29.2)	(63,230)	–	(63,230)	(49,092)
Pension and healthcare plans	(7,513)	–	(7,513)	(7,702)
Materials	(556)	–	(556)	(1,350)
Third-party services	(21,774)	–	(21,774)	(35,198)
Credit losses, provisions and reversals (Note 29.4)	–	(943)	(943)	(49,357)
Other operational income (expenses)	(22,324)	7,979	(14,345)	(21,441)
	(115,397)	7,036	(108,361)	(164,140)
Other				
Depreciation and amortization	(2,201)	(843)	(3,044)	(2,420)
	(117,598)	6,193	(111,405)	(166,560)

Parent company	General and administrative expenses	Other operational income (expenses), net	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Manageable costs and expenses				
Personnel and management (Note 29.2)	(24,535)	–	(24,535)	(19,724)
Pension and healthcare plans	(2,501)	–	(2,501)	(2,426)
Materials	(109)	–	(109)	(502)
Third-party services	(7,560)	–	(7,560)	(11,753)
Credit losses, provisions and reversals (Note 29.4)	–	(4,231)	(4,231)	(20,182)
Other operational income (expenses)	(11,540)	(1,301)	(12,841)	(6,847)
	(46,245)	(5,532)	(51,777)	(61,434)
Other				
Depreciation and amortization	(772)	(283)	(1,055)	(843)
	(47,017)	(5,815)	(52,832)	(62,277)

Consolidated	Operational costs	Selling expenses	General and administrative expenses	Other operational income (expenses), net	09.30.2025	09.30.2024
Non-manageable costs and expenses						
Electricity purchased for resale (Note 29.1)	(7,899,201)	–	–	–	(7,899,201)	(6,314,383)
Charge of the main distribution and transmission grid	(2,080,127)	–	–	–	(2,080,127)	(2,222,422)
Materials and supplies for power electricity	–	–	–	–	–	(936)
	(9,979,328)	–	–	–	(9,979,328)	(8,537,741)
Manageable costs and expenses						
Personnel and management (Note 29.2)	(446,849)	–	(257,317)	–	(704,166)	(857,625)
Pension and healthcare plans	(120,901)	–	(55,983)	–	(176,884)	(198,988)
Materials	(56,209)	–	(7,827)	–	(64,036)	(62,236)
Third-party services (Note 29.3)	(655,943)	(3,090)	(189,385)	–	(848,418)	(772,679)
Credit losses, provisions and reversals (Note 29.4)	2,276	(76,513)	–	(165,773)	(240,010)	(227,955)
Other operational income (costs and expenses) (Note 29.6)	(175,929)	(21,203)	(76,574)	260,695	(13,011)	(67,191)
	(1,453,555)	(100,806)	(587,086)	94,922	(2,046,525)	(2,186,674)
Other						
Depreciation and amortization	(1,017,095)	–	(42,901)	(32,759)	(1,092,755)	(1,089,197)
Construction cost (Note 29.5)	(2,426,558)	–	–	–	(2,426,558)	(1,902,041)
	(3,443,653)	–	(42,901)	(32,759)	(3,519,313)	(2,991,238)
	(14,876,536)	(100,806)	(629,987)	62,163	(15,545,166)	(13,715,653)

Consolidated	Operational costs	Selling expenses	General and administrative expenses	Other operational income (expenses), net	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Non-manageable costs and expenses						
Electricity purchased for resale (Note 29.1)	(3,083,439)	–	–	–	(3,083,439)	(2,327,982)
Charge of the main distribution and transmission grid	(687,026)	–	–	–	(687,026)	(714,064)
	(3,770,465)	–	–	–	(3,770,465)	(3,042,046)
Manageable costs and expenses						
Personnel and management (Note 29.2)	(128,302)	–	(84,290)	–	(212,592)	(278,929)
Pension and healthcare plans	(39,131)	–	(18,801)	–	(57,932)	(63,291)
Materials	(17,995)	–	(1,127)	–	(19,122)	(22,093)
Third-party services (Note 29.3)	(221,292)	(1,204)	(64,912)	–	(287,408)	(274,613)
Credit losses, provisions and reversals (Note 29.4)	40	(17,645)	–	(67,960)	(85,565)	(68,379)
Other operational income (costs and expenses) (Note 29.6)	(60,179)	(6,592)	(30,855)	(8,723)	(106,349)	135,638
	(466,859)	(25,441)	(199,985)	(76,683)	(768,968)	(571,667)
Other						
Depreciation and amortization	(351,158)	–	(14,983)	(10,383)	(376,524)	(368,414)
Construction cost (Note 29.5)	(950,376)	–	–	–	(950,376)	(658,392)
	(1,301,534)	–	(14,983)	(10,383)	(1,326,900)	(1,026,806)
	(5,538,858)	(25,441)	(214,968)	(87,066)	(5,866,333)	(4,640,519)

29.1. Electricity purchased for resale

Consolidated	09.30.2025	09.30.2024	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Purchase of Energy in the Regulated Environment – CCEAR	2,952,919	3,009,783	1,080,404	1,077,768
Itaipu Binacional	742,033	707,070	243,028	252,548
Electric Energy Trade Chamber – CCEE	851,223	450,261	465,591	277,655
Bilateral contracts	2,004,286	1,267,164	829,468	478,001
Program for incentive to alternative energy sources – Proinfa	320,561	252,990	107,232	84,278
Micro and mini generators	1,709,902	1,200,327	609,491	390,409
Fair value in the purchase and sale of power	–	26,009	–	(17,872)
(-) PIS/Pasep/Cofins taxes on electricity purchased for resale	(681,723)	(599,221)	(251,775)	(214,805)
	7,899,201	6,314,383	3,083,439	2,327,982

29.2. Personnel and management

Parent company	09.30.2025	09.30.2024	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Personnel				
Remunerations	15,232	15,718	5,055	4,726
Social charges on payroll	6,138	5,107	2,274	1,398
Long-Term Incentive Plan - ILP (Note 27.4)	1,660	–	928	–
Meal and education allowance	1,066	1,257	313	403
Voluntary Dismissal Program (Note 17.1)	248	748	–	748
	24,344	22,830	8,570	7,275
Management				
Salaries and management fees	15,192	10,989	6,319	5,150
Long-Term Incentive Plan - ILP (Note 27.4)	6,024	976	3,573	976
Social charges on payroll	4,483	3,650	1,729	1,225
Other expenses	648	157	155	75
	26,347	15,772	11,776	7,426
Provisions for performance and profit sharing of employees and administrators	12,539	10,490	4,189	5,023
	63,230	49,092	24,535	19,724

Consolidated	09.30.2025	09.30.2024	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Personnel				
Remunerations	340,994	426,775	109,755	131,804
Social charges on payroll	118,839	147,264	37,190	41,267
Long-Term Incentive Plan - ILP (Note 27.4)	2,155	–	1,316	–
Meal and education allowance	62,815	77,373	19,838	24,038
Voluntary Dismissal Program (Note 17.1)	20,979	18,388	–	18,388
	545,782	669,800	168,099	215,497
Management				
Salaries and management fees	23,669	16,755	8,750	7,057
Long-Term Incentive Plan - ILP (Note 27.4)	8,261	976	5,236	976
Social charges on payroll	6,510	5,484	1,801	1,607
Other expenses	1,220	307	336	131
	39,660	23,522	16,123	9,771
Provisions for performance and profit sharing of employees and administrators	118,724	164,303	28,370	53,661
	704,166	857,625	212,592	278,929

29.3. Third party services

Consolidated	09.30.2025	09.30.2024	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Maintenance of electrical system	422,626	336,320	141,775	109,723
Consumer service / call center	94,260	75,301	28,671	27,926
Communication, processing and transmission of data	77,524	86,301	26,663	36,009
Maintenance of facilities	72,839	107,802	24,714	38,844
Consulting and audit	68,438	58,388	24,598	21,053
Meter reading and bill delivery	38,454	45,107	13,985	15,528
Other services	74,277	63,460	27,002	25,530
	848,418	772,679	287,408	274,613

29.4. Credit losses, provisions and reversals

Parent company	09.30.2025	09.30.2024	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Provision for legal claims	(371)	12,810	1,548	3,170
Provision for losses on equity interests	1,314	36,547	2,683	17,012
	943	49,357	4,231	20,182

Consolidated	09.30.2025	09.30.2024	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Provision for legal claims	164,273	158,432	67,774	66,396
Fair value adjustment of power generation concessions agreements	(2,276)	(2,397)	(40)	(531)
Expected credit losses (Trade accounts and Other receivables)	76,513	74,916	17,645	5,291
Provision for losses on equity interests	1,500	(2,996)	186	(2,777)
	240,010	227,955	85,565	68,379

29.5. Construction costs

Consolidated	09.30.2025	09.30.2024	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Materials	1,481,580	1,162,446	597,362	404,268
Third party services	783,483	575,647	295,249	195,481
Personnel	130,448	131,627	41,253	38,496
Other	31,047	32,321	16,512	20,147
	2,426,558	1,902,041	950,376	658,392

29.6. Other operating costs and expenses, net

Consolidated	09.30.2025	09.30.2024	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Financial offset for the use of water resources	116,590	131,175	36,952	48,411
Net losses (gains) in the decommissioning and disposal of assets (b)	72,199	(235,002)	33,796	(243,235)
Leasing and rent	37,588	20,779	11,627	7,276
Aneel inspection fee	24,376	14,639	8,458	4,809
Taxes	22,677	15,504	8,794	4,058
Corporate communication	22,274	25,257	10,567	7,814
Collection charge	21,201	25,948	6,591	8,318
Insurance	21,108	29,549	7,877	9,678
Compensation	16,524	26,253	3,852	4,543
Result of business combination (Note 1.2)	(141,661)	–	–	–
Result of asset disposal (Note 37.1)	(204,082)	–	(35,351)	–
Other net costs and expenses (income) (a)	4,217	13,089	13,186	12,690
	13,011	67,191	106,349	(135,638)

(a) The balance includes the recovery of costs and expenses, including the amount of R\$6,945 relating to compensation for material damage.

(b) The balance for 2024 includes the disposal of assets described in Note. 29.6.1 of the financial statements for December 31, 2024.

30. Financial Results

Parent company	09.30.2025	09.30.2024	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Financial income				
Interest and arrears charges on bills	59,285	2,931	20,724	2,931
Return on financial investments	15,768	146,702	4,360	43,578
Interest on taxes to be offset	11,940	7,883	4,133	2,100
Income and monetary restatement of judicial deposits	6,019	5,015	2,176	1,815
(-) Pis/Pasep and Cofins taxes on financial income	(4,518)	(7,772)	(1,439)	(2,545)
Other financial income	28	2,698	8	(571)
	88,522	157,457	29,962	47,308
(-) Financial expenses				
PIS/Pasep and Cofins	10,231	27,812	10,175	–
Monetary restatement on the provision for legal claims (Note 26.1)	4,832	9,772	2,539	3,160
Interest on lease liabilities (Note 24.2)	670	573	223	214
Other financial expenses	11,210	23,424	125	9,223
	26,943	61,581	13,062	12,597
Net	61,579	95,876	16,900	34,711

Consolidated	09.30.2025	09.30.2024	07.01.2025 to 09.30.2025	07.01.2024 to 09.30.2024
Financial income				
Return on financial investments	520,551	537,453	176,485	205,967
Interest and arrears charges on bills	246,843	188,771	83,284	85,594
Interest on taxes to be offset	120,716	58,695	37,409	40,253
Monetary variation and present value adjustment on accounts payable related to the concession	38,802	17,838	4,450	764
Income and monetary restatement of judicial deposits	32,926	26,724	11,099	10,467
Remuneration of net sectorial assets and liabilities (Note 8)	32,222	40,795	16,280	5,281
Fair value adjustment of debentures (Note 20)	20,033	–	20,033	–
(-) Pis/Pasep and Cofins taxes on financial income	(43,507)	(34,963)	(14,714)	(13,772)
Other financial income	56,936	21,916	18,244	(3,362)
	1,025,522	857,229	352,570	331,192
(-) Financial expenses				
Monetary variation and debt charges	1,869,617	1,251,890	655,907	419,198
Monetary variation and present value adjustment on accounts payable related to the concession	121,537	107,907	33,792	35,722
Remuneration of net sectorial assets and liabilities (Note 8)	77,774	33,027	–	–
Monetary restatement on the provision for legal claims (Note 26.1)	57,080	70,988	24,784	39,642
Restatement of provision for allocation of PIS and Cofins credits (Note 12.3)	52,717	26,385	6,852	21,656
Swap effect on debentures (Note 20)	36,812	–	36,812	–
Interest on lease liabilities (Note 24.2)	25,009	19,877	8,055	5,097
Interest on tax installments	20,269	21,110	7,097	6,647
Interest on R&D and EEP (Note 22)	18,209	16,723	6,600	5,608
PIS/Pasep and Cofins	10,231	27,812	10,175	–
Other financial expenses	27,214	61,747	5,057	20,000
	2,316,469	1,637,466	795,131	553,570
Net	(1,290,947)	(780,237)	(442,561)	(222,378)

31. Operating Segments

The Company operates in the reportable segments identified by the management of each business area, as disclosed in the financial statements as of December 31, 2024. Until September 30, 2025, all sales were made in Brazilian territory, and all non-current assets are located in Brazilian territory. The Company and its subsidiaries did not identify any customer who individually accounts for more than 10% of their total net revenue recorded until September 30, 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 to the financial statements of December 31, 2024.

31.1. Company's reportable segments

Power generation and transmission (GET) - is attribution is to produce electricity from hydraulic, wind, and thermal 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 the provision of services, including rental of distributed generation infrastructure, and participation in open innovation investments;

Holding - its attribution is participation in other companies.

Gas - its attribution is to provide public service of piped natural gas distribution. The segment was discontinued after the completion of the Compagas divestment process.

31.2. Assets by reportable segment

ASSETS	Electric Energy			SER	Holding	Intersegment operations / Others (a)	Consolidated
	GET	DIS	COM				
09.30.2025							
TOTAL ASSETS	32,834,242	25,044,433	1,499,039	148,067	3,587,755	(1,065,119)	62,048,417
CURRENT ASSETS	4,840,188	6,536,812	898,153	125,402	2,903,545	(2,163,889)	13,140,211
NONCURRENT ASSETS	27,994,054	18,507,621	600,886	22,665	684,210	1,098,770	48,908,206
Long term assets	10,927,666	7,627,819	590,713	19,984	503,166	(322,100)	19,347,248
Investments	2,768,736	441	–	–	156,999	–	2,926,176
Property, plant and equipment	8,221,141	–	596	856	6,455	–	8,229,048
Intangible assets	5,952,226	10,738,177	5,250	1,825	9,676	1,420,870	18,128,024
Right-of-use asset	124,285	141,184	4,327	–	7,914	–	277,710

(a) Includes inter-segment elimination amounts and consolidation adjustments.

ASSETS	Electric Energy			SER	Holding	Intersegment operations / Others (a)	Consolidated
	GET	DIS	COM				
12.31.2024							
TOTAL ASSETS	29,552,246	23,567,303	1,447,083	149,155	4,571,127	(1,902,758)	57,384,156
CURRENT ASSETS	4,796,497	6,769,769	916,049	48,889	3,486,544	(2,975,940)	13,041,808
NONCURRENT ASSETS	24,755,749	16,797,534	531,034	100,266	1,084,583	1,073,182	44,342,348
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						
09.30.2025								
CONTINUING OPERATIONS								
NET OPERATING REVENUE	2,839,365	966,801	13,986,101	3,209,841	8,542	–	(2,082,233)	18,928,417
Net operating revenue - third-parties	1,312,427	629,863	13,962,969	3,014,616	8,542	–	–	18,928,417
Net operating revenue - between segments	1,526,938	336,938	23,132	195,225	–	–	(2,082,233)	–
OPERATING COSTS AND EXPENSES	(1,328,858)	(493,407)	(12,532,390)	(3,153,561)	(7,474)	(111,708)	2,082,233	(15,545,166)
Energy purchased for resale	(322,836)	–	(6,170,339)	(3,125,498)	–	–	1,719,472	(7,899,201)
Charges for use of the main transmission grid	(413,159)	–	(2,024,457)	–	–	–	357,489	(2,080,127)
Personnel and management	(132,157)	(94,107)	(399,998)	(14,340)	(316)	(63,248)	–	(704,166)
Pension and healthcare plans	(29,817)	(22,669)	(115,521)	(1,302)	(60)	(7,515)	–	(176,884)
Materials and supplies	(20,452)	(4,523)	(38,275)	(222)	(8)	(556)	–	(64,036)
Third party services	(161,229)	(41,680)	(617,866)	(2,730)	(3,857)	(22,426)	1,370	(848,418)
Depreciation and amortization	(551,892)	(13,662)	(519,851)	(1,387)	(2,919)	(3,044)	–	(1,092,755)
Provision (reversal) for litigations	(10,670)	(6,065)	(147,762)	(147)	–	371	–	(164,273)
Impairment of assets	2,276	–	–	–	–	–	–	2,276
Other estimated losses, provisions and reversals	(25)	(2,358)	(73,974)	(1,406)	(250)	–	–	(78,013)
Construction cost	–	(156,947)	(2,269,611)	–	–	–	–	(2,426,558)
Other operating costs and expenses, net	311,103	(151,396)	(154,736)	(6,529)	(64)	(15,290)	3,902	(13,011)
EQUITY IN EARNINGS OF INVESTEES	13,180	187,762	–	–	–	1,059	–	202,001
PROFIT (LOSS) BEFORE FINANCIAL INCOME AND TAX	1,523,687	661,156	1,453,711	56,280	1,068	(110,649)	–	3,585,252
Financial income	255,449	87,558	519,387	29,213	4,090	129,830	(5)	1,025,522
Financial expenses	(701,357)	(411,241)	(1,088,458)	(414)	(8,343)	(106,661)	5	(2,316,469)
OPERATING PROFIT (LOSS)	1,077,779	337,473	884,640	85,079	(3,185)	(87,480)	–	2,294,305
Income tax and social contribution	(331,541)	(27,585)	(273,909)	(29,105)	(168)	(29,591)	–	(691,899)
NET INCOME (LOSS) FROM CONTINUING OPERATIONS	746,238	309,888	610,731	55,974	(3,353)	(117,071)	–	1,602,406
Result of discontinued operations	18,898	–	–	–	–	–		18,898
NET INCOME (LOSS)	765,136	309,888	610,731	55,974	(3,353)	(117,071)	–	1,621,304

STATEMENT OF INCOME	Electric Energy				GÁS	SER	Holding	Reclassi- fications (a)	Inter- segment operations	Consolidated
	GET		DIS	COM						
09.30.2024	GER	TRA								
CONTINUING OPERATIONS										
NET OPERATING REVENUES	2,604,972	780,812	12,556,067	2,590,380	562,129	3,093	–	(561,141)	(1,904,440)	16,631,872
Net operating revenue - third-parties	1,102,662	450,965	12,527,896	2,547,256	13,618	3,093	–	(13,618)	–	16,631,872
Net operating revenue - between segments	1,502,310	329,847	28,171	43,124	548,511	–	–	(547,523)	(1,904,440)	–
OPERATING COSTS AND EXPENSES	(1,599,279)	(170,989)	(11,163,695)	(2,549,093)	(503,516)	(4,340)	(131,760)	502,579	1,904,440	(13,715,653)
Energy purchased for resale	(114,922)	–	(5,222,496)	(2,523,054)	–	–	–	–	1,546,089	(6,314,383)
Charges for use of the main transmission grid	(482,476)	–	(2,113,943)	–	–	–	–	17,586	356,411	(2,222,422)
Personnel and management	(173,262)	(112,540)	(514,553)	(11,152)	(33,621)	(128)	(49,114)	36,745	–	(857,625)
Pension and healthcare plans	(36,342)	(24,747)	(129,216)	(1,321)	(4,083)	(21)	(7,705)	4,447	–	(198,988)
Materials and supplies	(10,924)	(3,890)	(46,026)	(48)	(416)	(16)	(1,350)	434	–	(62,236)
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	(178,308)	(38,332)	(519,102)	(4,253)	(10,650)	(2,533)	(36,009)	14,134	2,374	(772,679)
Depreciation and amortization	(610,168)	(12,483)	(433,938)	(1,313)	(27,146)	(1,729)	(2,420)	–	–	(1,089,197)
Provision (reversal) for litigations	(16,281)	(4,722)	(124,873)	78	(32)	–	(12,809)	207	–	(158,432)
Impairment of assets	2,397	–	–	–	–	–	–	–	–	2,397
Other estimated losses, provisions and reversals	(3,718)	(470)	(63,218)	(4,514)	(7,509)	–	–	7,509	–	(71,920)
Construction cost	–	(41,944)	(1,860,097)	–	(13,618)	–	–	13,618	–	(1,902,041)
Other operating costs and expenses, net	26,605	68,139	(136,233)	(3,516)	(8,887)	87	(22,353)	10,173	(1,206)	(67,191)
EQUITY IN EARNINGS OF INVESTEEES	10,033	212,422	–	–	–	–	2,943	–	–	225,398
PROFIT (LOSS) BEFORE FINANCIAL INCOME AND TAX	1,015,726	822,245	1,392,372	41,287	58,613	(1,247)	(128,817)	(58,562)	–	3,141,617
Financial income	219,546	61,493	367,811	30,166	29,114	2,063	184,026	(30,182)	(6,808)	857,229
Financial expenses	(551,616)	(217,953)	(749,428)	(242)	(39,721)	(2,550)	(123,752)	40,988	6,808	(1,637,466)
OPERATING PROFIT (LOSS)	683,656	665,785	1,010,755	71,211	48,006	(1,734)	(68,543)	(47,756)	–	2,361,380
Income tax and social contribution	(211,113)	(85,138)	(317,165)	(23,980)	(17,301)	(1,117)	538	26,531	–	(628,745)
NET INCOME (LOSS) FROM CONTINUING OPERATIONS	472,543	580,647	693,590	47,231	30,705	(2,851)	(68,005)	(21,225)	–	1,732,635
Result of discontinued operations	12,004	–	–	–	–	–	458,342	21,225	–	491,571
NET INCOME (LOSS)	484,547	580,647	693,590	47,231	30,705	(2,851)	390,337	–	–	2,224,206

(a) Reclassification of discontinued operation values, resulting from divestments completed in 2024.

31.4. Additions to noncurrent assets by reportable segment

09.30.2025	Electric Energy			SER	Holding	Consolidated
	GET	DIS	COM			
Contract assets	—	2,317,682	—	—	—	2,317,682
Property, plant and equipment	111,173	—	29	—	131	111,333
Intangible assets	22,778	—	632	1,117	1,785	26,312
Right-of-use asset	5,171	24,429	404	144	835	30,983

32. Financial Instruments

32.1. Categories and determination of fair value of financial instruments

The full details of the Financial Instruments are disclosed in the financial statements as of December 31, 2024. For these interim financial statements, the changes and updates to the reporting date are disclosed.

Consolidated	Note	Level	09.30.2025		12.31.2024	
			Book value	Fair value	Book value	Fair value
Financial assets						
Fair value through profit or loss						
Cash and cash equivalents ¹	5	2	3,815,922	3,815,922	4,161,939	4,161,939
Bonds and securities	6	2	844,296	844,296	529,708	529,708
Accounts receivable - distribution concession	9.1	3	3,140,663	3,140,663	2,610,731	2,610,731
Accounts receivable - generation concession	9.3	3	78,187	78,187	75,425	75,425
Fair value in the purchase and sale of power	32.2.7	3	818,923	818,923	697,288	697,288
Other temporary investments		1	3,093	3,093	10,036	10,036
Other temporary investments		2	8,327	8,327	5,858	5,858
			8,709,411	8,709,411	8,090,985	8,090,985
Amortized cost						
Collaterals and escrow accounts			9	9	9	9
Trade accounts receivable ¹	7		4,429,399	4,429,399	4,078,882	4,078,882
Sectorial financial assets	8		405,088	405,088	–	–
Accounts receivable - concessions - bonus from the grant	9.2		845,066	946,758	821,804	923,084
			5,679,562	5,781,254	4,900,695	5,001,975
Fair value through other comprehensive income						
Certified Emission Reductions - CERs		2	3,097	3,097	3,207	3,207
Other temporary investments		3	19,907	19,907	14,709	14,709
			23,004	23,004	17,916	17,916
Total financial assets			14,411,977	14,513,669	13,009,596	13,110,876
Financial liabilities						
Fair value through profit or loss						
Fair value in the purchase and sale of power	32.2.7	3	482,454	482,454	385,792	385,792
Debentures (a)	20	2	2,231,076	2,231,076	–	–
Derivative financial instruments (b)	25	2	36,811	36,811	–	–
			2,750,341	2,750,341	385,792	385,792
Amortized cost						
Sectorial financial liabilities	8		1,343,870	1,343,870	1,077,810	1,077,810
ICMS installment payment	12.2		12,701	12,184	11,963	11,105
Special Tax Regularization Program - Pert	12.2		307,573	268,261	339,831	297,583
Suppliers ¹	18		3,144,755	3,144,755	2,466,803	2,466,803
Loans and financing ¹	19		3,561,443	4,060,825	5,154,871	5,128,374
Debentures	20		15,513,846	15,192,238	12,773,954	12,528,379
Accounts payable related to concession ¹	23		1,125,771	1,209,901	1,138,129	1,258,564
			25,009,959	25,232,034	22,963,361	22,768,618
Total financial liabilities			27,760,300	27,982,375	23,349,153	23,154,410

¹The balance includes loans and accounts payable linked to the concession that were reclassified to Liabilities classified as held for sale (Note 37).

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.

Except for the items shown below, there were no other significant changes in the criteria for determining fair values in relation to what was disclosed in the financial statements for December 31, 2024.

Fair value measurement

a) 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.

b) 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.

32.2. Financial risk management

The risks resulting from financial instruments to which the Company's business is exposed, as well as the details of these risks, are disclosed in the financial statements for the year ended on December 31, 2024.

32.2.1. Credit risk

Consolidated Exposure to credit risk	09.30.2025	12.31.2024
Cash and cash equivalents ¹	3,815,922	4,161,939
Bonds and securities	844,296	529,708
Pledges and restricted deposits linked	9	9
Trade accounts receivable ¹	4,429,399	4,078,882
Sectorial financial assets	405,088	–
Accounts receivable – distribution concession	3,140,663	2,610,731
Accounts receivable – concessions – bonus from the grant	845,066	821,804
Accounts receivable – generation concessions	78,187	75,425
Other temporary investments	31,327	30,603
	13,589,957	12,309,101

¹ Includes balances that have been reclassified to assets classified as held for sale (Note 37).

32.2.2. Liquidity risk

The following table illustrates the undiscounted expected settlement amounts for the obligations in each time range. The projections were made based on financial indicators linked to the respective financial instruments, as provided for in the median market expectations of the Focus Report, published by the Brazilian Central Bank - Bacen, which provides the average expectations of market analysts for such indicators for the current year and the next three years. From 2029 on, the indicators for 2028 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
09.30.2025							
Loans and financing	Note 19	28,958	92,332	361,421	3,254,514	2,608,463	6,345,688
Debentures	Note 20	795,554	653,145	1,796,551	11,610,264	13,217,470	28,072,984
Accounts payable related to concession	Rate of return +IGP-M and IPCA	9,429	28,271	127,251	751,724	1,636,842	2,553,517
Accounts payable to suppliers	—	2,696,761	295,139	16,155	130,938	–	3,138,993
Special Tax Regularization Program - Pert	Selic	5,958	12,042	56,190	282,298	–	356,488
ICMS installment payment	Selic	5,187	699	3,262	4,221	–	13,369
Sectorial financial liabilities	Selic	113,301	230,600	1,105,607	–	–	1,449,508
Lease liability	Note 24	8,574	17,152	75,960	155,448	410,791	667,925
		3,663,722	1,329,380	3,542,397	16,189,407	17,873,566	42,598,472

(a) Effective interest rate - weighted average.

32.2.3. Market risk

In addition to what was disclosed in the financial statements for December 31, 2024, in 2025 the Company entered into certain derivative contracts to hedge the risk of incurring losses due to fluctuations in interest rates. The Company continues to monitor interest rates and market indices on an ongoing basis in order to assess the need for further contracts.

a) Sensitivity analysis of foreign currency risk

Foreign exchange risk	Risk	Baseline 09.30.2025	Projected scenarios		
			Probable	Scenario 1	Scenario 2
Financial liabilities					
Itaipu	USD appreciation	(157,796)	(3,898)	(44,322)	(84,746)
		(157,796)	(3,898)	(44,322)	(84,746)

Base scenario: made up of accounting balances;

Probable scenario: balance updated with the exchange rate variation - prevailing at the end of the period (R\$/US\$5.45) based on the median market expectation for 2025 according to the Brazilian Central Bank Focus Report;

Scenarios “1” and “2”: consider a deterioration of 25% and 50%, respectively, in the main risk factor of the financial instrument in the probable scenario.

b) Sensitivity analysis of interest rate and monetary variation risk

Interest rate risk and monetary variation	Risk	Baseline 09.30.2025	Projected scenarios		
			Probable	Scenario 1	Scenario 2
Financial assets					
Bonds and securities	Low CDI/SELIC	844,296	30,022	22,806	15,405
Collaterals and escrow accounts	Low CDI/SELIC	9	–	–	–
Sectorial financial assets	Baixa Selic	405,088	14,404	10,942	7,391
Accounts receivable – concessions	Low IPCA	4,063,916	47,128	35,498	23,768
		5,313,309	91,554	69,246	46,564
Financial liabilities					
Loans and financing					
Banco do Brasil	High CDI	(751,783)	(26,732)	(33,002)	(39,126)
BNDES (a)	High TJLP	(868,651)	(18,359)	(22,775)	(27,126)
BNDES	High IPCA	(397,664)	(4,612)	(5,740)	(6,859)
Banco do Nordeste	High IPCA	(1,480,958)	(17,174)	(21,377)	(25,544)
Banco do Brasil – BNDES Transfer	High TJLP	(59,992)	(1,268)	(1,573)	(1,873)
Other	No risk	(2,395)	–	–	–
Debentures (b)	High CDI/SELIC	(11,451,482)	(407,193)	(502,707)	(595,984)
Debentures	High IPCA	(6,262,635)	(72,858)	(90,687)	(108,367)
Debentures	High TJLP	(67,616)	(1,429)	(1,773)	(2,111)
Sectorial financial liabilities	High Selic	(1,343,870)	(47,785)	(58,994)	(69,941)
ICMS installment payment	High Selic	(12,701)	(452)	(558)	(661)
Special Tax Regularization Program – Pert	High Selic	(307,573)	(10,937)	(13,502)	(16,008)
Accounts payable related to concession	High IGP-M	(836,809)	(1,980)	(2,473)	(2,965)
Accounts payable related to concession (a)	High IPCA	(288,962)	(3,351)	(4,171)	(4,984)
		(24,133,091)	(614,130)	(759,332)	(901,549)

(a) The balances include the loans and payables linked to the concession that were reclassified to Liabilities classified as held for sale (Note 37).

(b) Balance includes hedge amounts recorded under Other accounts payable (Note 25).

Base scenario: made up of accounting balances;

Probable scenario: balance updated with the variation of the indicators (CDI/Selic - 15.00%, IPCA - 4.72%, IGP-M - 0.95%), based on the median market expectation for 2025 according to the Brazilian Central Bank Focus Report, and TJLP of 8.73% calculated by the Company's internal projection;

Scenarios “1” and “2”: 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.

32.2.4. Risk of not maintaining the concessions

Details of the risks of not maintaining the concessions for the energy generation, transmission and distribution segments are disclosed in the financial statements as of December 31, 2024. All the quality and economic-financial management indicators for 2024 established in Copel DIS concession contract were met, as disclosed in the Regulatory Financial Statements.

32.2.5. Risk of overcontracting and undercontracting of electricity

In the process of purchase of energy, Copel DIS estimates that it will end the year with a contracting level of 112%, although it considers that it has sufficient “involuntary over-contracting” to accommodate the estimated contracting for the year. Therefore, there is no risk of a penalty for overcontracting.

32.2.6. Risk of non-performance of wind farms

The balance recorded in liabilities relating to non-performance is shown in Note 25. Note 32.2.9 of the December 31, 2024, financial statements detail more information on the risk and on the ongoing legal disputes arising from requests by ABEEólica - Brazilian Wind Energy Association and ABSOLAR - Brazilian Solar Photovoltaic Energy Association to Aneel, which had no new decisions as of the date of these interim financial statements.

32.2.7. 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 interim financial statements:

	Purchase	Sale
2025	335,509	334,455
2026	814,270	771,383
2027	661,500	573,528
2028	449,216	449,579
2029	442,508	433,479
2030 a 2040	2,741,703	2,969,226
	5,444,706	5,531,650

The weighted average maturity (duration) is 113 months for purchase contracts and 113 months for sales contracts.

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 interim financial statements.

Consolidated	Assets	Liabilities	Net
Current	257,470	(259,232)	(1,762)
Noncurrent	561,453	(223,222)	338,231
	818,923	(482,454)	336,469

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 September 30, 2025, excluding 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 interim financial statements. Additionally, the Company continues to monitor scenarios "1" and "2", which consider 25% and 50% increase or decrease.

Consolidated	Price variation	Base 09.30.2025	Projected scenarios		
			Probable	Scenario 1	Scenario 2
Unrealized gains (losses) on energy purchase and sale operations	Increase	336,469	336,469	426,287	516,105
	Decrease	336,469	336,469	246,650	156,831

32.3. Capital management

The Company monitors the capital structure using the Financial Leverage 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. On December 31, 2024, 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	
	09.30.2025	12.31.2024
Loans and financing (a)	3,537,405	5,126,470
Debentures (b)	17,554,264	12,627,365
(-) Cash and cash equivalents (a)	(3,815,922)	(4,161,939)
(-) Bonds and securities - debt contract guarantees	(714,972)	(434,474)
Net debt	16,560,775	13,157,422
Equity	25,947,667	25,636,935
Debt to equity ratio	0.64	0.51

(a) Includes balances that have been reclassified to Assets and Liabilities classified as held for sale (Note 37).

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

The average debt cost at the nominal rate on September 30, 2025, is 13.43% (11.96% on December 31, 2024), which is equivalent to 90.14% of the CDI (98.46% of the CDI on December 31, 2024).

33. Related Party Transactions

The table below shows the balances of Related Parties highlighted in specific lines of the Statements of Financial Position:

	Parent Company		Consolidated	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Current assets				
Subsidiaries				
Structure sharing	10,047	4,754	–	621
Current liabilities				
Subsidiaries				
Structure sharing	2,036	1,690	–	–
Noncurrent liabilities				
Subsidiaries				
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 table below shows the balances resulting from other relevant transactions with related parties carried out by the Company, with the exception for transactions involving regulated operations, recorded in accordance with the criteria and definitions established by the regulatory agents. Details of the transactions are presented in the financial statements as of December 31, 2024.

Consolidated	Assets		Liabilities		Revenue		Cost / Expense	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024	09.30.2025	09.30.2024	09.30.2025	09.30.2024
Entities with significant influence								
State of Paraná								
Dividends	–	–	–	193,265	–	–	–	–
Solidarity Energy Program	–	22,928	–	–	–	–	–	–
Employees transferred	309	342	–	–	–	–	–	–
BNDES and BNDESPAR								
Dividends	–	–	–	281,508	–	–	–	–
Financing (Note 19)	–	–	1,266,315	1,796,646	–	–	(154,157)	(122,220)
Debentures – wind power (Note 20)	–	–	67,616	183,225	–	–	(11,140)	(17,149)
Joint ventures								
Caiuá Transmissora de Energia	864	402	–	–	3,803	2,994	–	–
Dividends	14,363	2,836	–	–	–	–	–	–
Integração Maranhense Transmissora - dividends	640	3,149	–	–	–	–	–	–
Matrinchã Transmissora de Energia - dividends	–	14,045	–	–	–	–	–	–
Guaraciaba Transmissora de Energia - dividends	22,633	34,017	–	–	–	–	–	–
Paranaíba Transmissora de Energia - dividends	–	6,635	–	–	–	–	–	–
Cantareira Transmissora de Energia - dividends	42,477	9,600	–	–	–	–	–	–
Associates								
Dona Francisca Energética S.A.	–	–	–	1,312	–	–	(3,572)	(10,875)
Dividends	–	54	–	–	–	–	–	–
Foz do Chopim Energética Ltda.	–	–	–	–	–	1,456	–	–
Key management staff								
Fees and social security charges (Note 29.2)	–	–	–	–	–	–	(39,660)	(23,522)
Pension and healthcare plans	–	–	–	–	–	–	(1,449)	(1,362)
Other related parties								
Fundação Copel								
Administrative property rental	–	–	136,060	130,483	–	–	(9,684)	(9,157)
Pension and healthcare plans	–	–	1,181,923	1,158,709	–	–	–	–
Lactec	4	7	373	468	422	389	(1,866)	(1,353)
Sanepar	19	445	–	–	29,274	5,535	–	–
Sistema Meteorológico do Paraná – Simepar	–	–	244	649	–	–	(5,511)	(6,115)
Tecpar	–	–	–	–	1,791	1,706	–	–
Celepar	–	–	–	–	872	851	(1)	(4)
Assembleia Legislativa do Paraná	–	–	–	–	252	246	–	–
Portos do Paraná	–	–	–	–	3,387	3,270	–	–

Copel COM has energy purchase commitments with Dona Francisca amounting to R\$108,334 as of September 30, 2025 (R\$15,964 of Copel GeT commitments with Dona Francisca on December 31, 2024) and Copel COM has energy sale commitments signed with agencies and/or entities connected to the Paraná State Government, including Sanepar, totaling R\$176,185 (R\$201,272 as at December 31, 2024).

About key management personnel, there are no benefits other than those shown in the above table.

33.1. Guarantees awarded to related parties

The sureties and guarantees granted by Copel to its subsidiaries in the issuance of financing and debentures are reported in Notes 19 and 20 of these interim financial statements.

The total financial guarantees provided by Copel until September 30, 2025, in the form of a corporate letter of guarantee, for contracts for the purchase and transportation of electricity made by Copel GeT and its subsidiaries, is R\$716 (R\$4,261 as of December 31, 2024) and made by Copel COM is R\$501,050 (R\$495,653 as of December 31, 2024).

The sureties and guarantees granted by Copel and Copel GeT in the issuance of financing and debentures of joint ventures are as follows:

Company	Operation	Final maturity	Amount approved	Balance (a)	Interest %
Caiuá Transmissora	Financing BNDES	02.15.2029	84,600	17,810	49.0
Cantareira Transmissora	Debentures	08.15.2032	100,000	68,637	49.0
	Financing	09.15.2032	426,834	304,633	
Guaraciaba Transmissora	Financing BNDES	01.15.2031	440,000	215,223	49.0
	Debentures	12.15.2030	118,000	91,715	
Matrinchã Transmissora (b)	Financing BNDES	06.15.2029	691,440	185,198	49.0
	Debentures (2 nd)	06.15.2029	180,000	273,517	
	Debentures (3 rd)	12.15.2038	135,000		
IMTE Transmissora	Financing	02.12.2029	142,150	25,055	49.0
Paranaíba Transmissora	Financing	10.15.2030	606,241	300,189	24.5
	Debentures	03.15.2028	120,000	39,648	

(a) Gross debt balance, discounted from restricted cash that is already guaranteed by the companies themselves.

(b) The guarantees to be provided in the 3rd issue will only be presented after the maturity of the Debentures of the 2nd 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:

Consolidated	09.30.2025	12.31.2024
Energy purchase and transportation contracts	103,164,626	102,761,072
Acquisition of assets for electricity distribution	1,455,358	2,435,097
Improvements in transmission facilities	307,397	310,665
Modernization of GPS HPP	214,878	215,573
Acquisition of fixed assets and improvements in wind farms	2,262	25,673

35. Insurance

The specification by type of risk and effective date of the main insurances is shown below:

Consolidated Policy	End of term	Insured amount
Operational risks	08.24.2026	7,748,650
Operational risks - HPP Governador Jayme Canet Junior	01.21.2026	2,334,953
Operational risks - Cutia and Bento Miguel	11.28.2025	2,225,164
Operational risks - Aventura and SRMN	11.28.2025	1,221,932
Operational risks - Brisa Potiguar	11.28.2025	1,101,652
Operational risks - Ventos de Serra do Mel II and IV	11.28.2025	1,101,502
Operational risks - Elejor	03.06.2027	901,950
Garantia Judicial	08.10.2026	683,415
Operational risks - São Bento	11.28.2025	596,239
Operational risks - Jandaíra	06.30.2026	581,764

In addition to the related insurances, the Company and its subsidiaries take out D&O insurance and other policies with lower values and, additionally, have an indemnity contract in addition to the D&O.

36. Additional information to the Statement of Cash Flows

36.1. Transactions not involving cash

	Parent Company		Consolidated	
	09.30.2025	09.30.2024	09.30.2025	09.30.2024
Additions of contract assets (a)	–	–	277,440	157,984
Acquisitions of fixed assets (a)	–	–	8,824	4,532
Additions to the Right-of-use asset (b)	835	1,636	30,983	178,739
	835	1,636	317,247	341,255

(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 transactions mentioned 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, as below.

37.1. Small Generation Assets

As detailed in the financial statements as of December 31, 2024, the divestment of 13 small generation assets ("SPE") of the wholly owned subsidiary Copel GeT began in 2024. On November 25, 2024, share purchase agreement ("CCVA") was signed with Electra Hydra/Intrepid for a total amount of R\$450,492, representing the equity value of the 13 assets, to be adjusted in accordance with the contract. As defined in the CCVA, 13 SPEs were created, subsidiaries of Copel GeT, to allocate the assets and associated liabilities and later transfer the shares of the SPEs to the buyer.

On March 31, 2025, according to Notice to the Market 06/25, the Company partially concluded the divestment in the amount of R\$219,461 (49% of the total transaction) of which R\$22,500 was received as an advance on December 16, 2024, R\$121,538 on March 31, 2025, and R\$74,662 in April 2025. On April 30, 2025, the Company completed the divestment of another SPE, in the amount of R\$82,555, of which R\$82,500 was paid on the closing date and the difference was settled in May 2025. On July 10, 2025, the divestment of two more SPEs was completed, with a contractual value of R\$123,298, received in full in July 2025. As a result of these three closings, Copel GeT recorded a gain of R\$ 204,082, recorded under other income, costs, and expenses net.

These partial divestments occurred after all condition's precedent related to the assets involved in each closing were met, and on the completion dates, Copel GeT transferred ownership of the shares of the 12 SPEs to the acquirer.

The completion of the divestment of the last SPE is subject to the satisfaction of conditions precedent characteristic of this type of transaction.

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 of December 31, 2024. On May 30, 2025, the transaction was completed. Details of the business combination are presented in Note 1.2.

37.3. Baixo Iguaçu HPP

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 Baixo Iguaçu Hydroelectric Power Plant, 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 will be released as soon as certain post-closing steps are completed. The gain from this divestment will be recorded in the fourth quarter of 2025.

37.4. Photovoltaic Enterprise

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 in the Company. The project involves the sale of Copel Serviços "UFVs" together with Copel equity interest in the joint venture Solar Paraná GD Participações S.A. (Solar Paraná).

On October 31, 2025, the Share Purchase and Sale 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 by the buyer Usina Solar Thopen 89 SPE Ltda. for a total amount of R\$78,008 on the base date of December 31, 2024. The completion of the divestment is subject to the satisfaction of customary conditions precedent for such transactions.

37.5. Balances classified as held for sale

The breakdown of assets and liabilities classified as held for sale, adjusted for the cessation of depreciation and amortization, is shown below:

Consolidated	Small generation assets	HPP Baixo Iguaçu	Photovoltaic Enterprise	09.30.2025	HPP Colider	Small generation assets	12.31.2024
Assets classified as held for sale							
Cash and cash equivalents	–	915	–	915	–	13	13
Trade accounts receivable	–	–	5,632	5,632	–	–	–
Other receivables	–	1,082	–	1,082	–	–	–
Investments (a)	–	1,079,702	7,180	1,086,882	–	–	–
Property, plant and equipment	25,177	600,897	76,871	702,945	1,602,581	245,844	1,848,425
Intangible assets	–	10,621	–	10,621	16,762	16,626	33,388
Right-of-use asset	–	–	3,717	3,717	–	–	–
	25,177	1,693,217	93,400	1,811,794	1,619,343	262,483	1,881,826
Liabilities associated with assets classified as held for sale							
Accounts payable to suppliers	–	5,762	–	5,762	–	–	–
Loans and financing	–	126,771	–	126,771	484,981	22,695	507,676
Accounts payable related to concession	–	9,953	–	9,953	32,505	280	32,785
Lease liability	–	–	4,060	4,060	–	–	–
Provisions for legal claims	–	11,336	–	11,336	–	951	951
Other accounts payable	–	10,828	–	10,828	–	–	–
	–	164,650	4,060	168,710	517,486	23,926	541,412

(a) Includes the amount paid for Céu Azul, a subsidiary acquired that meets the criteria for classification as held for sale at the time of acquisition, adjusted for equity in earnings of investees (Note 37.3) and the value of Copel investment in Solar Paraná (Note 37.4).

37.6. Discontinued Operations

The small generation assets, the Colíder HPP and the portion of the Baixo Iguaçu HPP 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's results as of July 1, 2025, totaling R\$18,898, are disclosed as a discontinued operation, given that it is a subsidiary acquired for resale. The results of UEGA and Compagas disclosed as discontinued operations are detailed in Note 39 of the Interim Financial Statements of September 30, 2024.

38. Subsequent events

38.1. Divestment in the Baixo Iguaçu HPP

According to Material Fact 10/25, in continuation of Material Facts 01/25 and 05/25, dated February 21, 2025, and June 30, 2025, on October 22, 2025, the divestment of the Baixo Iguaçu HPP to ENERGO-PRO BRASIL HOLDING S.A. was completed. Details of the transaction are described in Note 37.3.

PERFORMANCE COMMENTARY

On September 30, 2025

(In thousands of reais, except where otherwise indicated)

The following analyses refer to Copel consolidated results for the period ended September 30, 2025 compared to September 30, 2024, highlighting the impacts of the third quarter of 2025 (3Q25) compared to the same period in 2024 (3Q24).

1. INVESTMENTS

In 2025, Copel investment program is concentrated in Copel DIS, with investments covering the construction of lines and substations and the expansion and automation of the electrical infrastructure, notably the Transformation Program, which involves the construction of new networks and the implementation of smart grid technology in the State of Paraná.

At Copel GET, investments were mainly directed at reinforcing and improving transmission lines and generation assets. It is also worth noting the acquisition of a subsidiary in June 2025, as part of the operation sale of the Baixo Iguaçu HPP, which was completed in October 2025.

2. ENERGY MARKET

	No. of consumers/contracts			Energy Sold (GWh)					
	Sep/25	Sep/24	Δ%	3Q25	3Q24	Δ%	Sep/25	Sep/24	Δ%
Copel DIS	5,250,727	5,159,535	1.8	6,110	6,141	(0.5)	18,125	17,287	4.8
Captive Market	5,250,309	5,159,261	1.8	4,625	4,898	(5.6)	15,051	16,010	(6.0)
Concessionaires and Licensees	2	2	—	8	18	(55.6)	27	67	(59.7)
CCEE (Assignments MCSD EN)	416	272	52.9	556	532	4.5	1,138	602	89.0
CCEE (MCP) ²	—	—	—	921	693	32.9	1,909	608	214.0
Copel GeT + FDA + Bela Vista	425	523	(18.7)	3,662	3,621	1.1	12,090	12,317	(1.8)
CCEAR (Copel DIS)	5	4	25.0	51	30	70.0	116	94	23.4
CCEAR (Other Concessionaires)	101	119	(15.1)	459	581	(21.0)	1,604	1,736	(7.6)
Bilateral Contracts (Copel COM)	312	396	(21.2)	2,961	2,951	0.3	10,087	10,014	0.7
Bilateral Contracts ¹	7	4	75.0	648	40	>300	756	132	>300
CCEE (MCP) ²	—	—	—	(457)	19	<300	(473)	341	(238.7)
Wind Complexes	703	660	6.5	1,195	1,113	7.4	3,623	3,288	10.2
CCEAR (Copel DIS)	19	15	26.7	35	31	12.9	100	96	4.2
CCEAR (Other Dealerships)	654	580	12.8	687	657	4.6	1,997	1,852	7.8
CER	10	10	—	230	230	—	683	694	(1.6)
Bilateral Agreements (Copel COM)	5	22	(77.3)	159	137	16.1	406	316	28.5
Bilateral Agreements	15	33	(54.5)	241	179	34.6	477	419	13.8
CCEE (MCP) ²	—	—	—	(157)	(121)	29.8	(40)	(89)	(55.1)
Copel Commercialization	1,758	1,602	9.7	7,270	5,814	25.0	20,528	17,383	18.1
Free Consumers	1,457	1,413	62.4	2,519	2,753	(8.5)	7,264	7,982	(9.0)
CCEAR (Other Concessionaires)	29	—	—	95	—	—	197	—	—
Bilateral Agreements (Group Companies)	37	12	208.3	852	321	165.4	1,508	604	149.7
Bilateral Agreements	235	177	32.8	3,746	2,713	38.1	11,440	8,673	31.9
CCEE (MCP) ²	—	—	—	58	27	114.8	119	124	(4.0)
Total Copel	5,253,613	5,162,320	1.8	18,237	16,689	9.3	54,366	50,275	8.1
Eliminations ³				4,058	3,470	16.9	12,216	11,124	9.8
Total Copel Consolidated				14,179	13,219	7.3	42,150	39,151	7.7

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.

Grid Market

Electricity consumption in Copel Distribuição grid market grew 1.7% in 3Q25 compared to the same period last year, mainly due to lower temperatures that boosted residential consumption and increased economic activity that favored the performance of the commercial and industrial segments in the area served by Copel. The billed grid market, which deducts part of the energy compensated by mini and micro distributed generation ("MMGD"), also increased by 1.7% in the quarter.

3. ECONOMIC AND FINANCIAL RESULTS

Copel recorded net income of R\$1,621.3 million on September 30, 2025, compared to R\$2,224.2 million on September 30, 2024, a decrease of R\$602.9 million, or 27.1%. In 3Q25, this result was R\$383.1 million, down R\$834.0 million, or 68.5%, compared to 3Q24.

The details of these results are presented below.

3.1. Net operating revenue

	09.30.2025	09.30.2024	Variation		3Q25	3Q24	Variation	
			ΔR\$	Δ%			ΔR\$	Δ%
Electricity sales for final customers	5,982,373	6,255,268	(272,895)	(4.4)	1,878,258	1,970,334	(92,076)	(4.7)
Electricity sales to distributors	3,357,229	2,301,493	1,055,736	45.9	1,241,556	834,657	406,899	48.8
Use of the main distribution and transmission grid	5,212,408	5,133,304	79,104	1.5	1,752,729	1,660,092	92,637	5.6
Construction income	2,435,282	1,908,985	526,297	27.6	952,822	661,016	291,806	44.1
Fair value of assets from the indemnity for the concession	72,651	49,467	23,184	46.9	36,909	17,190	19,719	114.7
Result of sectorial financial assets and liabilities	1,408,164	566,185	841,979	148.7	845,437	420,709	424,728	101.0
Other operating revenue	460,310	417,170	43,140	10.3	103,466	171,610	(68,144)	(39.7)
	18,928,417	16,631,872	2,296,545	13.8	6,811,177	5,735,608	1,075,569	18.8

Highlights that impacted net operating revenue performance in 3Q25:

- **Electricity sales to final customers:** (i) reduction in volume sold to free consumers by Copel COM; (ii) reduction at Copel DIS resulting from the decrease in the captive market and the effects of Periodic Tariff Adjustments that reduced the energy tariff, offset by growth in revenue from subsidies for tariff discounts;
- **Electricity sales to distributors:** (i) growth in the volume of energy sold by Copel COM; (ii) improved results from settlements at the CCEE at Copel GeT and Copel DIS;
- **Use of the main distribution and transmission grid:**

Transmission segment: (i) update of transmission contract asset balances (IPCA and IGPM); (ii) effect of the consolidation of Mata de Santa Genebra revenue, which became controlled as of June 1, 2025; and (iii) negative effect of R\$44 million resulting from the tariff adjustment in 3Q24, non-recurring in 2025;

Distribution segment: (i) effects of tariff adjustments on grid usage and (ii) positive performance of 1.7% in the wire market in the quarter;

- **Result of sectorial financial assets and liabilities:** (i) constitution of active CVA in the 2025-2026 cycle mainly due to the increase in energy costs; (ii) higher amount of positive amortization, effects of the tariff adjustment in June 2025 and June 2024;
- **Fair value of assets from the indemnity for the concession:** effects of the IPCA adjustment on the shielded asset base, in addition to the greater effect of fair value updates on the incremental base, considering the investments made during the period by Copel DIS;
- **Other operating revenue:** negative effect of mark-to-market accounting for Copel COM contracts and reduction in infrastructure sharing revenue for Copel DIS in 3Q25.

3.2. Operating costs and expenses

	09.30.2025	09.30.2024	Variation		3Q25	3Q24	Variation	
			ΔR\$	Δ%			ΔR\$	Δ%
Non-manageable costs and expenses	9,979,328	8,537,741	1,441,587	16.9	3,770,465	3,042,046	728,419	23.9
Electricity purchased for resale	7,899,201	6,314,383	1,584,818	25.1	3,083,439	2,327,982	755,457	32.5
Charge of the main distribution and transmission grid	2,080,127	2,222,422	(142,295)	(6.4)	687,026	714,064	(27,038)	(3.8)
Materials and supplies for power electricity	—	936	(936)	(100.0)	—	—	—	—
Manageable costs and expenses	3,139,280	3,275,871	(136,591)	(4.2)	1,145,492	940,081	205,411	21.9
PMSO	1,806,515	1,958,719	(152,204)	(7.8)	683,403	503,288	180,115	35.8
Personnel and management	704,166	857,625	(153,459)	(17.9)	212,592	278,929	(66,337)	(23.8)
Pension and healthcare plans	176,884	198,988	(22,104)	(11.1)	57,932	63,291	(5,359)	(8.5)
Materials	64,036	62,236	1,800	2.9	19,122	22,093	(2,971)	(13.4)
Third-party services	848,418	772,679	75,739	9.8	287,408	274,613	12,795	4.7
Other operational costs and expenses, net	13,011	67,191	(54,180)	(80.6)	106,349	(135,638)	241,987	(178.4)
Credit losses, provisions and reversals	240,010	227,955	12,055	5.3	85,565	68,379	17,186	25.1
Depreciation and amortization	1,092,755	1,089,197	3,558	0.3	376,524	368,414	8,110	2.2
Total manageable and unmanageable costs	13,118,608	11,813,612	1,304,996	11.0	4,915,957	3,982,127	933,830	23.5
Construction cost	2,426,558	1,902,041	524,517	27.6	950,376	658,392	291,984	44.3
	15,545,166	13,715,653	1,829,513	13.3	5,866,333	4,640,519	1,225,814	26.4

Highlights that impacted energy and charge costs in 3Q25:

- **Electricity purchased for resale:** (i) higher energy volume from the MMGD compensation system and increased costs at CCEE at Copel DIS; (ii) increased energy purchases at Copel COM to meet higher sales volumes; (iii) offset by the effects of mark-to-market accounting for Copel COM energy purchase and sale contracts in 3Q24;
- **Charge of the main distribution and transmission grid:** Reduction of system usage charges and System Service Charges - “ESS”;

Highlights that impacted on other costs and expenses in 3Q25:

- **Personnel and management:** (i) reduction in the number of employees which impacted on the decrease in total costs with remuneration, charges, and benefits; (ii) lower provisions for performance and profit sharing for personnel and administrators. These events were offset by (iii) increase in management fees and Long-Term Incentives (ILP); (iv) 4.09% salary adjustment resulting from the collective bargaining agreement and new employee hires during the period; (v) the provision related to the Voluntary Dismissal Programs in 3Q24;

Employee List	Sep/25	Sep/24	Variation¹
Holding	54	60	(6)
GET	1,046	1,104	(58)
DIS	3,092	3,237	(145)
COM	47	36	11
	4,239	4,437	(198)

¹Net reduction between new employees and those who left the company.

- **Third-party services:** increased costs with electrical system maintenance, mainly due to updates and new contracts, and higher spending on customer service and call centers, offset by reduced facility maintenance costs due to renovations carried out by the company in 3Q24, which were non-recurring in 3Q25;
- **Credit losses, provisions and reversals:** increase in expected credit losses mainly due to agreements made in 3Q24 the are no-recurring 3Q25;
- **Construction costs:** higher volume of works in the distribution segment and reinforcements and improvements in the transmission segment;

- **Other operational costs and expenses:** in 3Q24 there was a gain of R\$264.4 million on the sale of properties that were no longer needed for the Copel GET and FDA concessions. In 3Q25, the gain on the sale of Copel GET SPEs created during the small asset sale project totaled R\$35.3 million.

3.3. Equity in earnings of investees

Equity in earnings of investees decreased by R\$25.9 million in 3Q25 compared to 3Q24, reflecting the result on equity interests, mainly in joint ventures in the transmission segment.

3.4. Financial Results

The financial result showed a negative variation of R\$ 220.2 million in 3Q25 compared to 3Q24, mainly due to: (i) increase in monetary variation and debt charges, due to the increase in debt and the CDI, the main index for Copel debts, in an economic environment of high interest rates; and (ii) reduction in return on financial investments, given the higher amount invested in 3Q24 compared to 3Q25.

3.5. Ebitda

	09.30.2025	09.30.2024	Δ%	3Q25	3Q24	Δ%
Ebitda Calculation - continued operations						
Net income for the period	1,621,304	2,224,206	(27.1)	383,073	1,217,089	(68.5)
(Net income) for the period - discontinued operations	(18,898)	(491,571)	(96.2)	(18,898)	(479,709)	(96.1)
Deferred IRPJ and CSLL	466,781	420,595	11.0	102,624	132,828	(22.7)
Current IRPJ and CSLL	225,118	208,150	8.2	72,813	65,713	10.8
Financial expenses (income), net	1,290,947	780,237	65.5	442,561	222,378	99.0
Ebit	3,585,252	3,141,617	14.1	982,173	1,158,299	(15.2)
Depreciation and amortization	1,092,755	1,089,197	0.3	376,524	368,414	2.2
Ebitda	4,678,007	4,230,814	10.6	1,358,697	1,526,713	(11.0)
Attributed to controlling shareholders	4,657,894	4,224,794	10.3	1,352,592	1,526,221	(11.4)
Attributed to non-controlling interest	20,113	6,020	234.1	6,105	492	1,140.9
Ebitda Margin Calculation						
Ebitda	4,678,007	4,230,814	10.6	1,358,697	1,526,713	(11.0)
Net operating revenues - "ROL"	18,928,417	16,631,872	13.8	6,811,177	5,735,608	18.8
Ebitda Margin % (Ebitda ÷ ROL)	24.7 %	25.4 %	(2.8)%	19.9 %	26.6 %	(25.2)%

Ebitda (earnings before interest, taxes, depreciation and amortization) is a non-accounting measure prepared by the Company that cannot be considered separately or as a substitute of net income or operating income, as an indicator of operating performance or cash flow, or to measure the liquidity or the ability to debt payment.

4. EXTERNAL AUDIT

Under the terms established by internal Corporate Governance rules and under the review and supervision of the Statutory Audit Committee, and in accordance with CVM Resolution 23/2021, the Company and its wholly owned subsidiaries have a contract with PricewaterhouseCoopers Auditores Independentes Ltda. as of March 11, 2024.

COMPOSITION OF THE GROUPS RESPONSIBLE FOR GOVERNANCE

BOARD OF DIRECTORS

Chairman MARCEL MARTINS MALCZEWSKI
Members MARCO ANTÔNIO BARBOSA CÂNDIDO
VIVIANE ISABELA DE OLIVEIRA MARTINS
PEDRO FRANCO SALES
JACILDO LARA MARTINS
RAUL ALMEIDA CADENA
AUGUSTO CEZAR TAVARES BAIÃO
MOACIR CARLOS BERTOL
GERALDO CORRÊA DE LYRA JUNIOR

STATUTORY AUDITING COMMITTEE

Coordinator MARCO ANTÔNIO BARBOSA CÂNDIDO
Member PEDRO FRANCO SALES
External member CARLOS BIEDERMANN

SUPERVISORY BOARD

Chairman DEMETRIUS NICHELE MACEI
Board Members SÉRGIO HENRIQUE DA FONSECA
FILIPE BORDALO DI LUCCIO
Board Member - Alternate JOSÉ PAULO DA SILVA FILHO
PAULO ROBERTO FRANCESCHI
VERÔNICA GOMES VAIRO

EXECUTIVE BOARD

Chief Executive Officer DANIEL PIMENTEL SLAVIERO
Vice President of People and Management MÁRCIA CRISTINE RIBEIRETE BAENA
Vice President of Finance and Investors Relations FELIPE GUTTERRES RAMELLA
Vice President of Strategy, New Business and Digital Transformation DIOGO MAC CORD DE FARIA
Vice President of Legal and Compliance YURI MÜLLER LEDRA
Vice President of Regulation and Market ANDRÉ LUIZ GOMES DA SILVA
Director of Governance, Risk and Compliance VICENTE LOIÁCONO NETO
Communications Director DAVID CAMPOS
Supply Director ANDERSON COTIAS E SILVA

ACCOUNTANT

CRC-PR-047941/O-4 ROBSON CARLOS NOGUEIRA

Information about this report:

Investor relations: Fone: +55 (41) 3222-2027
ri@copel.com

COMMENT ON THE BEHAVIOR OF BUSINESS PROJECTIONS

Companhia Paranaense de Energia - Copel ([B]³- Brasil, Bolsa e Balcão: CPLE3; CPLE5; CPLE6) presents the monitoring of its Investment Program projection for the period ending September 30, 2025, compared to the projected values for 2025.

INVESTMENT PROGRAM - PERIOD ENDING SEPTEMBER 30, 2025	ACCUMULATED 3Q25 (A)	PROJECTED 2025 (B)	% (A/B)
Generation and transmission ^[1]	429,483	583,905	74 %
Distribution ^[2]	2,317,682	2,701,872	86 %
Wind farms ^[3]	80,884	76,842	105 %
Others ^[4]	3,541	63,104	6 %
	2,831,590	3,425,723	83 %

*(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 the Paraná Trifásico, Smart Grid and Total Reliability projects, as well as supplementation.

3 Includes Brisa Potiguar, Cutia Empreendimentos Eólicos, São Bento Energia, Jandaíra Energias Renováveis, Complexo Eólico Vilas, Aventura and Complexo Eólico Éolo.

4 Includes Holding, Copel Comercialização and Copel Serviços.

In programs classified as Other, disbursement projections are concentrated in the coming quarter.

SUPERVISORY BOARD'S OPINION

The undersigned members of the Supervisory Board of Companhia Paranaense de Energia - Copel, within the scope of their legal and statutory duties and responsibilities, have reviewed the Interim Financial Statements for the 3rd quarter of 2025 approved by the Company's Board of Directors at a meeting held on this date. The drafts were received and analyzed individually by the directors prior to the meeting and previously discussed with management and the independent auditors. Based on the work carried out over the course of the quarter, the analyses made, the follow-up discussions on internal controls and the clarifications provided by management and the independent auditor, as well as considering the review report on the individual and consolidated interim financial statements as of September 30, 2025 issued by the independent auditor PricewaterhouseCoopers Auditores Independentes Ltda., issued without reservations, the Supervisory Board members note that they were not aware of any facts or evidence that are not reflected in the Interim Financial Statements for the quarter ended September 30, 2025 and opine that these statements may be disclosed.

Curitiba, November 12, 2025

DEMETRIUS NICHELE MACEI

Chairman

SÉRGIO HENRIQUE DA FONSECA

FILIPPE BORDALO DI LUCCIO



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 Biazetto, 158, 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 interim financial statements of Companhia Paranaense de Energia as of September 30, 2025; and

(ii) We have reviewed and discussed and agree with the financial statements of Companhia Paranaense de Energia as of September 30, 2025.

In witness whereof, we sign this document.

Curitiba, November 12, 2025

DANIEL PIMENTEL SLAVIERO
Chief Executive Officer
Companhia Paranaense de Energia - Copel

MÁRCIA CRISTINE RIBEIRETE BAENA
Vice President of People and Management
Companhia Paranaense de Energia - Copel

FELIPE GUTTERRES RAMELLA
Vice President of Finance and
Investors Relations
Companhia Paranaense de Energia - Copel

DIOGO MAC CORD DE FARIA
Vice President of Strategy, New Business
and Digital Transformation
Companhia Paranaense de Energia - Copel

YURI MÜLLER LEDRA
Vice President of Legal and Compliance
Companhia Paranaense de Energia - Copel

ANDRÉ LUIZ GOMES DA SILVA
Vice President of Regulation and Market
Companhia Paranaense de Energia - Copel



Report on review of parent company and consolidated interim financial statements

To the Board of Directors and Stockholders
Companhia Paranaense de Energia

Introduction

We have reviewed the accompanying interim balance sheet of Companhia Paranaense de Energia ("Company") as at September 30, 2025 and the related statements of income and comprehensive income for the quarter and nine-month period then ended, and the statements of changes in equity and cash flows for the nine-month period then ended, as well as the accompanying consolidated interim balance sheet of the Company and its subsidiaries ("Consolidated") as at September 30, 2025 and the related consolidated statements of income and comprehensive income for the quarter and nine-month period then ended, and the consolidated statements of changes in equity and cash flows for the nine-month period then ended, and notes, comprising material accounting policies and other explanatory information.

Management is responsible for the preparation and fair presentation of these parent company and consolidated interim financial statements in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC), and International Accounting Standard (IAS) 34 - Interim Financial Reporting, of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim financial statements referred to above do not present fairly, in all material respects, the financial position of the Company and of the Company and its subsidiaries as at September 30, 2025, and the parent company financial performance for the quarter and nine-month period then ended and its cash flows



Companhia Paranaense de Energia

for the nine-month period then ended, as well as the consolidated financial performance for the quarter and nine-month period then ended and the consolidated cash flows for the nine-month period then ended, in accordance with CPC 21 and IAS 34.

Other matters

Statements of value added

The interim financial statements referred to above include the parent company and consolidated statements of value added for the nine-month period ended September 30, 2025. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the interim financial statements for the purpose concluding whether they are reconciled with the interim financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and that they are consistent with the parent company and consolidated interim financial statements taken as a whole.

Curitiba, November 12, 2025

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/F-6

DocuSigned by
Guilherme Naves Valle
Signed by: Guilherme Naves Valle/54109158234
CPF: 54109158234
Signing Time: 23 de novembro de 2025 | 16:17 BRT
O: ECP-Brazil, C: U, Certificate Digital PF A1
C: BR
Reason: AC: Encrypted Multiple

Guilherme Naves Valle
Contador CRC 1MG070614/O-5

Certificado de Conclusão

Identificação de envelope: 66382A28-1C2C-4F5B-9995-6B8C15D20CDA
 Assunto: Complete com o Docusign: CIAPARANAENSEENERGIASEP25.REV.pdf
 LoS / Área: Assurance (Audit, CMAAS)
 Tipo de Documento: Relatórios ou Deliverables
 Envelope fonte:
 Documentar páginas: 64
 Certificar páginas: 2
 Assinatura guiada: Ativado
 Selo com Envelopeld (ID do envelope): Ativado
 Fuso horário: (UTC-03:00) Brasília

Status: Concluído
 Remetente do envelope:
 Renan Thielen
 Avenida Brigadeiro Faria Lima, 3732, 16º e 17º andares, Edifício Adalmino Dellape Baptista B32, Itai São Paulo, São Paulo 04538-132
 renan.thielen@pwc.com
 Endereço IP: 201.56.164.188

Rastreamento de registros

Status: Original 27 de novembro de 2025 15:23	Portador: Renan Thielen renan.thielen@pwc.com	Local: DocuSign
Status: Original 27 de novembro de 2025 16:17	Portador: CEDOC Brasil BR_Sao-Paulo-Arquivo-Atendimento-Team@pwc.com	Local: DocuSign

Eventos do signatário

Guilherme Valle
 guilherme.valle@pwc.com
 Partner
 PwC BR

Assinatura

DocuSigned by:

 E63126604DEE407...

Registro de hora e data

Enviado: 27 de novembro de 2025 | 15:24
 Visualizado: 27 de novembro de 2025 | 16:17
 Assinado: 27 de novembro de 2025 | 16:17

Nível de segurança: E-mail, Autenticação da conta (Nenhuma), Certificado Digital

Adoção de assinatura: Estilo pré-selecionado
 Usando endereço IP: 134.238.159.42

Detalhes do provedor de assinatura:

Tipo de assinatura: ICP-Brasil
 Emissor: AC SyngularID Multipla
 Assunto: CN=Guilherme Naves
 Valle:54199158634

Política de certificado:
 [1]Certificate Policy:
 Policy Identifier=2.16.76.1.2.1.133
 [1,1]Policy Qualifier Info:
 Policy Qualifier Id=CPS
 Qualifier:
<http://syngularid.com.br/repositorio/ac-syngularid-multipla/dpc/dpc-ac-syngularid-multipla.pdf>

Termos de Assinatura e Registro Eletrônico:
 Não oferecido através da Docusign

Eventos do signatário presencial	Assinatura	Registro de hora e data
Eventos de entrega do editor	Status	Registro de hora e data
Evento de entrega do agente	Status	Registro de hora e data
Eventos de entrega intermediários	Status	Registro de hora e data
Eventos de entrega certificados	Status	Registro de hora e data
Eventos de cópia	Status	Registro de hora e data

Eventos de cópia	Status	Registro de hora e data
Renan Thielen renan.thielen@pwc.com Manager Nível de segurança: E-mail, Autenticação da conta (Nenhuma)	Copiado	Enviado: 27 de novembro de 2025 16:17 Visualizado: 27 de novembro de 2025 16:17 Assinado: 27 de novembro de 2025 16:17
Termos de Assinatura e Registro Eletrônico: Não oferecido através da DocuSign		

Eventos com testemunhas	Assinatura	Registro de hora e data
-------------------------	------------	-------------------------

Eventos do tabelião	Assinatura	Registro de hora e data
---------------------	------------	-------------------------

Eventos de resumo do envelope	Status	Carimbo de data/hora
Envelope enviado	Com hash/criptografado	27 de novembro de 2025 15:24
Entrega certificada	Segurança verificada	27 de novembro de 2025 16:17
Assinatura concluída	Segurança verificada	27 de novembro de 2025 16:17
Concluído	Segurança verificada	27 de novembro de 2025 16:17

Eventos de pagamento	Status	Carimbo de data/hora
----------------------	--------	----------------------