



Earnings Release

1Q24

05/09/2024

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Curitiba, May 9, 2024.

Companhia de Saneamento do Paraná – SANEPAR (SAPR3 – Ordinary Share; SAPR4 – Preferred Share; SAPR11 – Units) presents the financial and operating results for the 1st quarter of 2024 (1Q24). The economic information was prepared in compliance with the accounting practices adopted in Brazil, which cover Brazilian corporate law, pronouncements, guidelines, and interpretations issued by the Accounting Pronouncements Committee (*Comitê de Pronunciamentos Contábeis* - CPC) and based on the accounting standards and procedures set by the Brazilian Securities and Exchange Commission (*Comissão de Valores Mobiliários* - CVM). Also, it follows the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

HIGHLIGHTS 1Q24	
EBITDA Margin	Net Profit (MM)
1Q23: 45.7% → 1Q24: 45.6%	1Q23: BRL 319.6 → 1Q24: BRL 379.4
Economic Units variation	Net Debt / EBITDA
Water + 0.7%	1.5x
Sewage + 2.7%	
Net Revenue	CAPEX (MM)
1Q24: + 16.8%	1Q23: BRL 402.7 → 1Q24: BRL 424.6

	1Q24 (1)	1Q23 (2)	Var. (1/2)	1Q22 (3)	Var. (2/3)
Net Revenue	1,698.0	1,454.0	16.8 %	1,406.8	3.4 %
Operating Income	640.8	547.6	17.0 %	490.3	11.7 %
EBITDA	774.2	663.9	16.6 %	595.7	11.4 %
Net Profit	379.4	319.6	18.7 %	291.9	9.5 %
ROE	15.7	13.2	2.5 p.p.	15.3	-2.1 p.p.
ROIC	12.5	10.7	1.8 p.p.	12.8	-2.1 p.p.
Net Debt	4,482.2	3,966.2	13.0 %	3,145.9	26.1 %
Gross Margin	55.3	55.2	0.1 p.p.	54.0	1.2 p.p.
Operating Margin	30.9	30.4	0.5 p.p.	28.8	1.6 p.p.
Net Margin	22.3	22.0	0.3 p.p.	20.7	1.3 p.p.
EBITDA Margin	45.6	45.7	-0.1 p.p.	42.3	3.4 p.p.
Equity Debt	48.9	46.9	2.0 p.p.	48.1	-1.2 p.p.
Net Debt / EBITDA	1.5	1.7	-0.2 p.p.	1.3	0.4 p.p.

1. OPERATING DATA

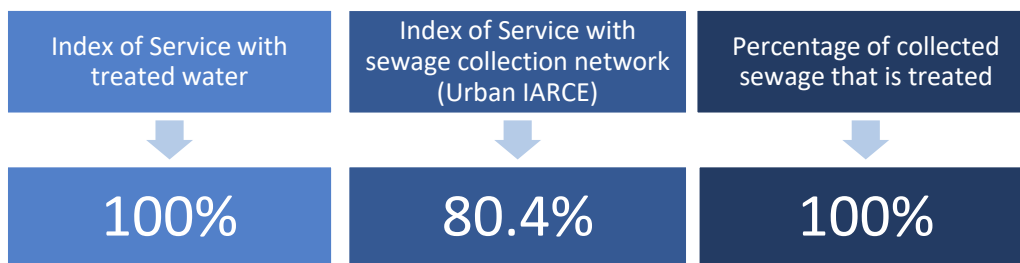
1.1 MARKET

Agreements as a % of the Company's Total Revenue, as of March 31, 2024:

Agreements (% of Total Revenue)				Coverage ratio		Total active economic units (in thousands)	
Municipalities	Total revenue %	Remaining period of concession	Type of concession	Water	Sewage	Water	Sewage
Curitiba	21.4%	24.5 yr.	Water & Sewage	100%	98.7%	843.2	828.7
Londrina	7.1%	24.5 yr.	Water & Sewage	100%	98.3%	256.8	254.4
Maringá	5.3%	16.7 yr.	Water & Sewage	100%	100.0%	174.6	196.3
Ponta Grossa	3.7%	24.5 yr.	Water & Sewage	100%	92.0%	161.6	147.8
Cascavel	3.6%	24.5 yr.	Water & Sewage	100%	100.0%	136.5	150.2
Foz do Iguaçu	3.6%	24.5 yr.	Water & Sewage	100%	83.4%	123.2	102.8
São José dos Pinhais	2.8%	24.5 yr.	Water & Sewage	100%	86.7%	123.1	105.8
Colombo	1.8%	24.5 yr.	Water & Sewage	100%	76.4%	89.0	67.4
Guarapuava	1.7%	24.5 yr.	Water & Sewage	100%	88.2%	72.3	62.2
Toledo	1.6%	24.5 yr.	Water & Sewage	100%	83.8%	64.9	53.8
Other municipalities	47.4%					2,241.6	1,439.8
Total				100.0%	80.4%	4,286.8	3,409.2

The Company, through 346 municipal concessions, provides water treatment and distribution and sewage collection and treatment services. As established by the 6th/2023 and the 7th/2023 Extraordinary General Assemblies of the Water and Sewage Microregions of the State of Paraná (MRAE-1, MRAE-2 and MRAE-3), the concession terms of 343 municipalities were standardized with due date in 06/05/2048, with the exception of the municipalities of: (i) Porto União (SC), due on 03/31/2048; (ii) Maringá, due on 08/27/2040, which is under legal discussion; and (iii) Andirá, which matures on 12/05/2032 (not operated by the Company).

Service: Water and Sewage



Water Connections

Number of Water Connections*	MAR/24 (1)	%	MAR/23 (2)	%	Var. % (1/2)
Residential	3,138,011	90.8	3,111,070	90.8	0.9
Commercial	251,716	7.3	248,717	7.3	1.2
Industrial	13,741	0.4	13,798	0.4	-0.4
Public Utility	24,786	0.7	24,258	0.7	2.2
Public Administration	27,689	0.8	27,407	0.8	1.0
Total	3,455,943	100.0	3,425,250	100.0	0.9

* Information not audited or not reviewed by independent auditors.



Sewage Connections

Number of Sewage Connections*	MAR/24 (1)	%	MAR/23 (2)	%	Var.% (1/2)
Residential	2,287,269	90.4	2,225,157	90.4	2.8
Commercial	202,518	8.0	197,838	8.0	2.4
Industrial	6,434	0.3	6,310	0.3	2.0
Public Utility	16,663	0.7	16,043	0.7	3.9
Public Administration	15,884	0.6	15,353	0.6	3.5
Total	2,528,768	100.0	2,460,701	100.0	2.8

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1.2. OPERATING PERFORMANCE

Evolution of Measured Volume of Water

Measured Water Volume - million m ³ *	1Q24 (1)	1Q23 (2)	Var. % (1/2)
Residential	122.5	113.1	8.3
Commercial	11.2	10.3	8.7
Industrial	2.9	2.8	3.6
Public Utility	1.4	1.3	7.7
Public Administration	4.9	4.3	14.0
Total	142.9	131.8	8.4

* Information not audited or not reviewed by independent auditors.

Evolution of Invoiced Water Volume

Invoiced Water Volume - million m ³ *	1Q24 (1)	1Q23 (2)	Var. % (1/2)
Residential	127.1	117.9	7.8
Commercial	12.2	11.3	8.0
Industrial	2.9	2.9	0.0
Public Utility	1.1	1.0	10.0
Public Administration	5.0	4.3	16.3
Total	148.3	137.4	7.9

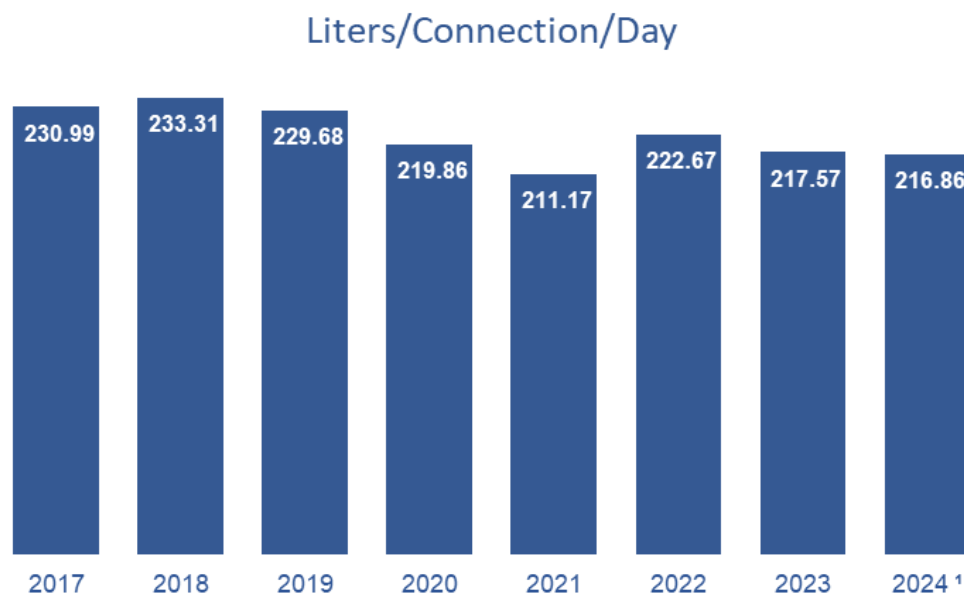
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Evolution of Invoiced Sewage Volume

Invoiced Sewage Volume - million m ³ *	1Q24 (1)	1Q23 (2)	Var. % (1/2)
Residential	100.1	91.5	9.4
Commercial	11.4	10.5	8.6
Industrial	0.9	1.0	-10.0
Public Utility	1.0	0.9	11.1
Public Administration	3.9	3.4	14.7
Total	117.3	107.3	9.3

* Information not audited or not reviewed by independent auditors.

Evolution of the Loss Per Connection Index*



* Information not audited or not reviewed by independent auditors.

* As of the 2023 Fiscal Year, in line with the legal aspects of the Regulatory Framework for Sanitation and by determination of the Regulatory Agency of the State of Paraná (*Agência Reguladora do Estado do Paraná – AGEPAR*), which established the use as an indicator of the Loss Per Connection Index in the Brazilian Sanitation Information System (*Sistema Nacional de Informações sobre Saneamento – SNIS*) standard, the Company amended the way of calculating and presenting this indicator.

The Loss Per Connection Index calculated in the SNIS standard considers the volume of water losses defined as the difference between the produced volume, the balance between the exported and imported volume, and the micro-volume measured in the hydrometers, excluding the service volume (operating, recovered, and special), being presented on an accumulated basis for a period of 12 months.

¹ Accumulated values for the last 12 months.

Water and Sewage: General Data

Water*	1Q24 (1)	1Q23 (2)	Var. (1/2)	1Q22 (3)	Var. % (2/3)
Units served by the distribution network	4,286,771	4,256,603	0.7 %	4,188,105	1.6 %
Number of treatment stations	168	168	0.0 %	168	0.0 %
Number of wells	1,192	1,187	0.4 %	1,169	1.5 %
Number of surface catchment	231	233	-0.9 %	236	-1.3 %
Km of laid network	61,671	60,330	2.2 %	59,283	1.8 %
Volume produced (m ³)	215,311,823	203,581,085	5.8 %	198,111,314	2.8 %
Billing losses%	31.13	32.49	-1.36 p.p.	30.86	1.63 p.p.
Revenues delinquency rate %	2,03	-4,72	6.75 p.p.	5.73	-10.45 p.p.

* Information not audited or not reviewed by independent auditors.

Sewage*	1Q24 (1)	1Q23 (2)	Var. (1/2)	1Q22 (3)	Var. % (2/3)
Units served by the collection network	3,409,186	3,319,013	2.7 %	3,229,549	2.8 %
Number of treatment stations	266	263	1.1 %	260	1.2 %
Km of laid network	42,357	41,075	3.1 %	39,897	3.0 %
Volume collected in m ³	112,362,213	101,973,929	10.2 %	99,195,497	2.8 %

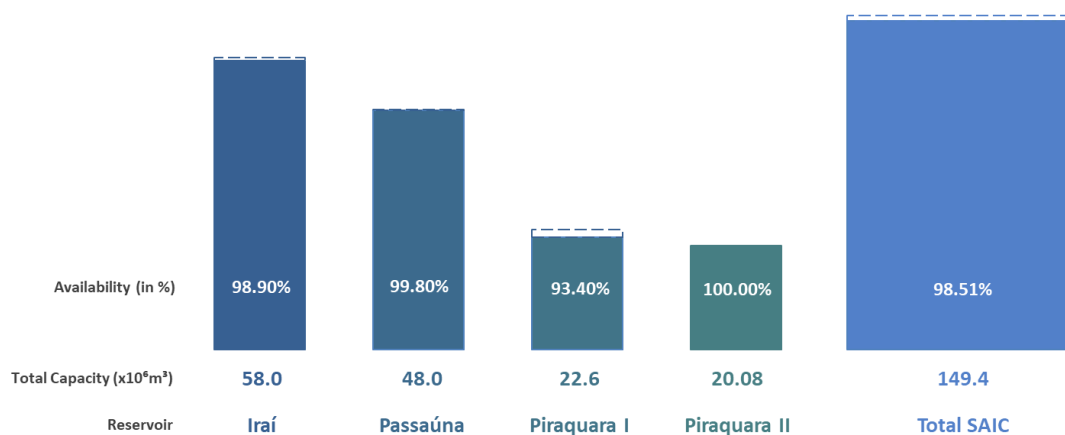
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Available Volumes

The average volume available from the Curitiba Integrated Supply System (*Sistema de Abastecimento Integrado de Curitiba - SAIC*) is composed of the Piraquara I, Piraquara II, Iraí, and Passaúna Dams. In the Municipality of Foz do Iguaçu, Sanepar uses water from the Itaipu Binacional Hydroelectric Dam, from the Itaipu Lake, on the Paraná River.

As of March 31, 2024, the average reserve volume was at 98.5% (99.9% as of 12/31/2023).

SAIC Dam Levels on 03/31/2024*



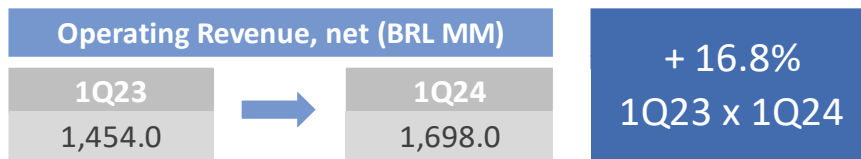
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2. FINANCIAL DETAILS

2.1 ECONOMIC PERFORMANCE

Operating Revenue

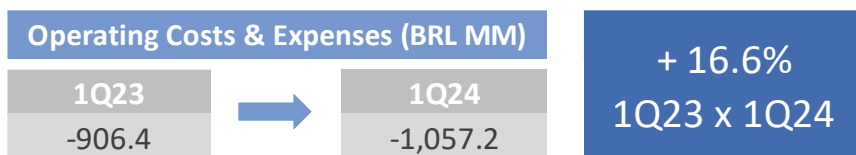
Operating revenue - In BRL million	1Q24 (1)	1Q23 (2)	Var. % (1/2)
Revenues from water	1,095.7	1,003.1	9.2
Revenues from sewage	677.6	519.6	30.4
Revenues from services	34.0	24.1	41.1
Revenues from solid waste	3.9	3.3	18.2
Services provided to Municipalities	6.4	5.7	12.3
Donations made by clients	10.5	9.3	12.9
Other revenues	1.5	2.0	-25.0
Total Operating Revenue	1,829.6	1,567.1	16.8
COFINS	-108.3	-93.1	16.3
PASEP	-23.3	-20.0	16.5
Total of Deductions	-131.6	-113.1	16.4
Total of Operating Revenue, net	1,698.0	1,454.0	16.8



Net operating revenue increase is mainly due to:

- (i) the tariff adjustment of 8.23% as of May 17, 2023;
- (ii) the increase in invoiced volumes of water and sewage; and
- (iii) the increase in the number of connections.

Operating Costs and Expenses



Operating Costs & Expenses BRL million	1Q24 (1)	1Q23 (2)	Var. % (1/2)
Personnel	-383.5	-317.8	20.7
Materials	-76.4	-80.4	-5.0
Electricity	-142.9	-117.2	21.9
Third-party services	-6.0	-	-
Depreciation and amortization	-231.9	-182.2	27.3
Gains (Losses) in Realization of Credits	-133.4	-116.3	14.7
Net Realizable Value of Inventory	-29.9	45.4	-165.9
Regulatory fee	-34.6	-26.7	29.6
Indemnifications for damages to third parties	-9.2	-8.8	4.5
Expenses capitalized	-0.8	-2.9	-72.4
Losses due to non-recoverability of assets	28.6	27.5	4.0
Provision for contingencies	31.5	-63.4	-149.7
Pension plan and health insurance	-12.5	-11.4	9.6
Profit sharing program	-29.0	-24.5	18.4
Environmental Fines	-	-3.9	-100.0
Assets write-off, net	-1.0	-1.4	-28.6
Other costs and expenses	-26.2	-22.4	17.0
Total	-1,057.2	-906.4	16.6

The main variations were due to:

Personnel

Growth of 20.7%, as a result of: (i) Salary adjustment of 5.5% (INPC - National Consumer Price Index) on labor charges and benefits regarding the Collective Bargaining Agreement – ACT 2022/2024 (base date March 2023); (ii) Adjustment of 15% of SANESAÚDE in June 2023; (iii) Labor indemnities of BRL 68.9 million (BRL 17.8 million in the same period of 2023); and (iv) provision of an indemnity allowance of BRL 15.7 million (BRL 15.6 million in the same period of 2023). On the other hand, the number of employees decreased from 6,172 in 1Q23 to 6,100 in 1Q24.

Materials

A decrease of 5.0%, mainly in treatment materials, which represents 66.1% of total expenses with materials in the quarter (decrease of 10.6). The decrease is mainly related to: i) a decrease in the price of chemical products used in water treatment, such as: aluminum sulfate, calcium hydroxide, and anionic polymer; ii) the substitution of aluminum polychloride and polyaluminum chloride (PAC) for aluminum sulfate at the Passaúna, Iraí, and Iguaçu water treatment plants due to favorable market prices; and iii) decrease in the use of PAC and chlorine dioxide due to the improvement in the quality of raw water in the region covered by the Ponta Grossa Regional Management.

Electricity

A growth of 21.9%, mainly due to the reflection of the average tariff adjustment of 10.5% applied as of 06/24/2023 due to the growth of 5.8% in produced water volume and 10.2% of treated sewage volume, in addition to the 3% decrease in the subsidy applied to consumer units that benefited from the sanitation discount, from 3% to 0%.

Third-Party Services

An increase of 27.3%, mainly in network maintenance services (28.6%), collection services (12.8%), registration and billing services (9.9%), customer services (10.9%), and sewage waste removal services (8.8%).

Depreciation and Amortization

An increase of 14.7%, mainly due to the beginning of operations of intangible assets and/or fixed assets, in the period from April 2023 to March 2024, in the amount of BRL 1,925.5 million (net of write-offs).

Expected Losses on the Realization of Credits

Increase of 165.9%, caused by an increase in defaults, mainly from private customers. In 1Q23, the private customer credit recovery program (RECLIP) was in force, which resulted in the reversal of the provision in the period, impacting the comparative base.

Municipal Sanitation and Environmental Management Fund

Growth of 29.6%, mainly due to the increase in the calculation base related to the tariff adjustment, increase in volumes, and consequent increase in revenue.

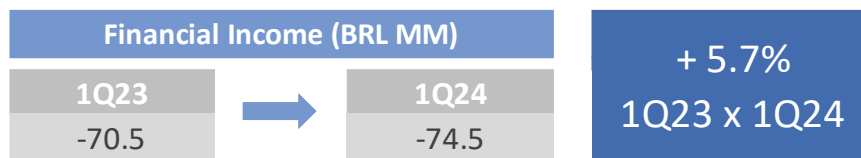
Provision for Contingencies

Reduction of 149.7%, mainly due to the reversal of BRL 71.0 million due to the definitive write-off or shelving of 303 labor lawsuits (BRL 30.2 million refers to lawsuits filed by the Paraná Engineers' Union - SENGE), offset by the supplementary provision and new labor lawsuits in the amount of BRL 36.0 million (BRL 54.4 million recorded in 1Q23), the objects of which mainly arise from: (i) reinstatement of retirees; (ii) additional allowances and overtime; (iii) salary parity; and (iv) lawsuits filed by the Engineers' Union (SENGE) regarding salary differences under the Positions, Careers, and Compensation Plan – PCCR. In 1Q23, a provision was made for the probable loss of environmental lawsuits regarding notices of violation by the Brazilian Institute of the Environment and Renewable Natural Resources – IBAMA, and the Parana Soil and Water Institute – IAT, in the amount of BRL 12.1 million.

2.2 ECONOMIC INDICATORS

Financial Income

Financial income (loss) - in BRL million	1Q24 (1)	1Q23 (2)	Var. % (1/2)
Financial revenues			
Financial investments	48.9	42.7	14.5
Monetary variation gains	22.9	29.7	-22.9
Exchange rate variation gains	-	0.1	-100.0
Other financial revenues	10.9	-4.1	-365.9
Total financial revenues	82.7	68.4	20.9
Financial expenses			
Interest and fees on loans, financing, debentures	-122.4	-98.9	23.8
Monetary variation losses	-33.0	-39.0	-15.4
Exchange rate variation losses	-0.5	-	-
Derivative losses	-0.7	-0.6	16.7
Other financial expenses	-0.6	-0.4	50.0
Total financial expenses	-157.2	-138.9	13.2
Financial income (loss)	-74.5	-70.5	5.7



Financial Revenues grew by 20.9%, from BRL 68.4 million in 1Q23 to BRL 82.7 million in 1Q24, mainly due to Other Financial Revenues, from BRL -4.1 million in 1Q23 to BRL 10.9 million in 1Q24, mainly related to accruals for customer defaults and adjustment to present value on Contractual Financial Assets.

Financial Expenses increased by 13.2%, mainly in interest and fees on financing, loans, debentures, and leases, rising from BRL -98.9 million in 1Q23 to BRL -122.4 in 1Q24, due to the increase in the basis for calculating financial charges as a result of raising funds from third parties.

Economic Income

Economic Result - BRL million	1Q24 (1)	1Q23 (2)	Var. % (1/2)
Operating income	640.8	547.6	17.0
Financial income (loss)	-74.5	-70.5	5.7
Taxes on income	-186.9	-157.5	18.7
Net income for the period	379.4	319.6	18.7

Net Profit (BRL MM)	
1Q23	1Q24
319.6	379.4

➔

+ 18.7%

1Q23 x 1Q24

The result was impacted mainly by the 16.8% growth in net operating revenue.

The Result for the 1Q24 was not affected by non-recurring items.

Distribution of Generated Economic Wealth

Distribution of Generated Economic Wealth - In BRL million	1Q24 (1)	1Q23 (2)	Var. % (1/2)
Personnel remuneration	364.6	296.3	23.1
Government Compensation (taxes)	373.8	319.6	17.0
Third-party compensation (rents)	2.2	2.3	-4.3
Return on debt capital (interest and monetary variations)	157.2	138.9	13.2
Net income for the period (not distributed)	379.3	319.6	18.7
Total Economic Wealth	1,277.1	1,076.7	18.6

Sanepar's growth and development strategy, to operate in a public utility market, also open to the private sector, is based on seeking effective results, commitment to the quality of services provided, and meeting the needs of the Government and of shareholders.

Economic Indicators

Economic Indicators - in BRL million	1Q24 (1)	1Q23 (2)	Var. % (1/2)
Net operating revenue	1,698.0	1,454.0	16.8 %
Operating profit	640.8	547.6	17.0 %
Net Income	379.4	319.6	18.7 %
% Operating revenue*	30.9	30.4	0.5 p.p.
% Net margin*	22.3	22.0	0.3 p.p.
% Return on average shareholders' equity *	3.8	3.6	0.2 p.p.
Net debt / EBITDA (12 month accumulated) *	1.5	1.7	-0.2 p.p.

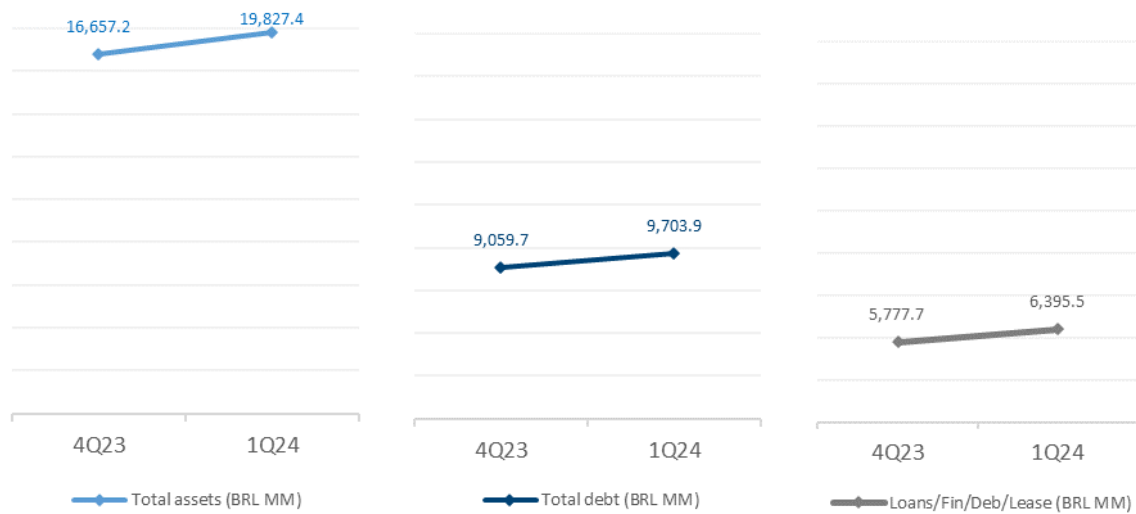
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Evolution of Indicators

	Reference	MAR/24	DEC/23	Var.
Equity	BRL million	10,123.6	9,744.2	3.9 %
Share value *	BRL	6.70	6.45	3.9 %
Indebtedness level *	%	48.9	48.2	0.7 p.p.
Current ratio *	BRL	1.66	1.41	17.7 %
Quick ratio *	BRL	1.63	1.37	19.0 %

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Evolution of Assets and Debts



EBITDA and Operating Cash Generation

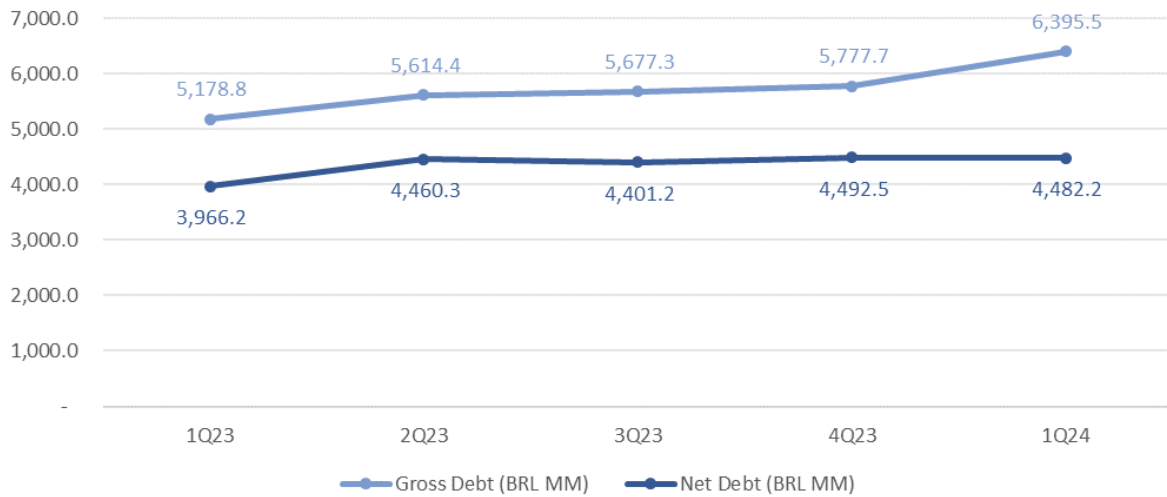
EBITDA - BRL Million *	1Q24 (1)	1Q23 (2)	Var. % (1/2)
Net income for the period	379.4	319.6	18.7
(+) Taxes on Income	186.9	157.5	18.7
(+) Financial income (loss)	74.5	70.5	5.7
(+) Depreciation and amortization	133.4	116.3	14.7
EBITDA	774.2	663.9	16.6
% EBITDA Margin	45.6	45.7	-0.1 p.p.
% EBITDA conversion into cash	82.0	72.5	9.5 p.p.

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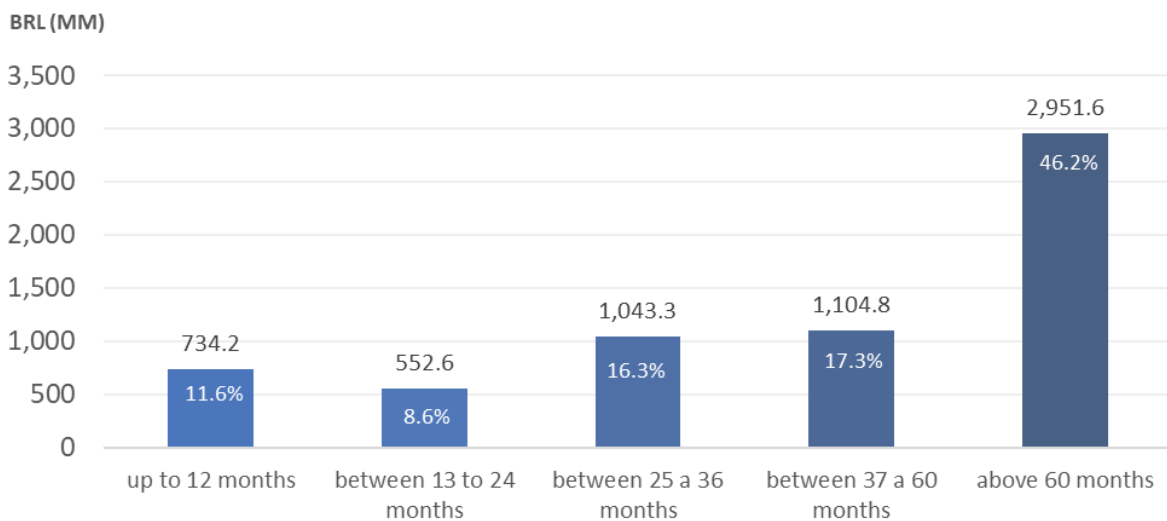
Operating cash generation in 1T24 was BRL 635.2 million, an increase of 31.9% compared to 1Q23. The Conversion of EBITDA into Operating Cash was 82.0%.

2.3 CAPEX

Capex – BRL Million	1T24 (1)	1T23 (2)	Var. % (1/2)
Water	161.0	154.2	4.4
Sewage	224.0	227.8	-1.7
Other investments	39.6	20.7	91.3
Total	424.6	402.7	5.4

2.4 INDEBTEDNESS
Quarterly Evolution of Gross Debt and Net Debt

Leverage Ratio (Net Debt/EBITDA - accumulated 12 months) and Level of Indebtedness

	1Q23	1Q24
Leverage Ratio	1.7x	1.5x
Indebtedness level	46.9%	48.9%

Debt breakdown by maturity


Breakdown of loans, financing, debentures, and leases on 03/31/2024:

Indebtedness - BRL million	Annual interest rate	Index	Contract term	Debt balance	%
Caixa Econômica Federal	6.62% to 12.00%	TR	2046-04-19	1,956.9	30.6
Debentures 14th Issue - single series	DI +1.05%	-	2030-01-15	608.5	9.5
Debentures 10th Issue - single series	4.66%	IPCA	2027-03-15	447.6	7.0
Debentures 13th Issue - single series	DI +1.90%	-	2028-04-15	421.9	6.6
Debentures 12th Issue – 2nd series	5.89%	IPCA	2032-01-15	334.4	5.2
Leasing Operations (Paraná Coast)	11.14%	IPC-FIPE	2036-12-07	313.5	4.9
Debentures 12th Issue – 1st series	DI + 1.08%	-	2027-01-15	304.0	4.8
Debentures 11th Issue – 2nd series	4.25%	IPCA	2029-03-15	251.6	3.9
BNDES - Avançar	3.59% & 5.60%	IPCA	2041-12-15	240.2	3.8
BNDES - PAC2	TJLP + 1.67% & 2.05%	TJLP	2029-07-15	234.1	3.7
Debentures 9th Issue – 1st series	106.05% on DI	DI	2024-06-11	205.9	3.2
Debentures 11th Issue – 3rd series	4.49%	IPCA	2031-03-17	195.0	3.0
Leasing - Right of Use	11.32%	-	2028-06-30	176.4	2.8
Debentures 9th Issue – 2nd series	107.25% on DI	-	2026-06-11	156.0	2.5
Debentures 11th Issue – 1st series	DI + 1.65%	-	2026-03-16	129.3	2.0
Debentures 4th Issue – 1st series	TJLP + 1.67%	TJLP	2027-07-15	81.3	1.3
Debentures 7th Issue – 2nd series*	4.79%	IPCA	2038-11-15	75.4	1.2
KFW Bank	1.35%	EURO	2032-12-30	62.8	1.0
Debentures 4th Issue – 2nd series	7.44%	IPCA	2027-07-15	57.3	0.9
Debentures 7th Issue – 4th series	6.57%	IPCA	2038-11-15	40.8	0.6
Debentures 7th Issue – 1st series*	5.20%	IPCA	2038-11-15	39.2	0.6
Debentures 2nd Issue – 2nd series	9.19%	IPCA	2024-09-15	25.7	0.4
Debentures 7th Issue – 3rd series	6.97%	IPCA	2038-11-15	22.1	0.3
Debentures 2nd Issue – 3rd series	TJLP + 1.92%	TJLP	2024-09-15	8.3	0.1
Debentures 2nd Issue – 1st series	TJLP + 1.92%	TJLP	2024-09-15	6.2	0.1
Banco Itaú PSI	3.00% to 6.00%	-	2025-01-15	1.0	-
Banco do Brasil - PSI	3.00% to 6.00%	-	2024-04-15	0.1	-
Total				6,395.5	100.0

* IPCA as a variable component of the TLP (Long-Term Rate)

3. REGULATIONS

2nd Periodic Tariff Review - Sanepar RTP

On October 21, 2020, at the 21st Extraordinary Meeting of the Board of Directors of the Regulatory Agency for Delegated Public Services of Paraná (*Agência Reguladora de Serviços Públicos Delegados do Paraná* - AGEPAR), the establishment of the 2nd Periodic Tariff Review (RTP) of Sanepar was approved, with guidelines for it to take place in two stages, the first in 2021 and the second stage in 2022.

The first stage of the 2nd RTP was consolidated into nine technical notes, which were based on the methodology applied in the first tariff cycle. In accordance with the provisions of State Complementary Law No. 222/2020, the technical notes were submitted to public consultations from January 4 to February 17, 2021, and a public hearing on March 31, 2021.

On April 14, 2021, AGEPAR's Board of Directors, at Extraordinary Meeting No. 012/2021, submitted the final result of the 1st stage of the 2nd RTP, when it decided to approve the tariff repositioning of 5.7701%, with an annual application of the X Factor of 0.98% on the B portion of the tariff.

Through Resolution No. 007 of March 29, 2022, Agepar published the schedule for the 2nd stage of the 2nd RTP that resulted in the preparation of eighteen technical notes, which, in line with the provisions of State Complementary Law No. 222/2020, were submitted to four public consultations, held between June 2022 and March 2023, and to a public hearing, in which the result of the P0 corresponding to the 2nd tariff cycle of Sanepar was presented on April 18, 2023.

On April 20, 2023, AGEPAR's Board of Directors approved the adjustment index of 8.2327%, which included the final calculation of the tariff repositioning referring to the 2nd RTP, the annual tariff adjustments (IRTs) of 2022 and 2023, indexed to the IPCA, and the X Factor of 0.08%, applied on the total tariff resulting from the P0 (except the financial installments), with the new tariff effective as of May 17, 2023.

Sanepar's tariff model underwent changes in the 2nd Periodic Tariff Review, such as the reclassification of costs between manageable and non-manageable to be considered by the regulatory agent.

The most significant changes were in relation to the costs of chemical products, which were now considered manageable costs, and electricity, where the Agency implemented a differentiated tariff treatment which was broken down into: (i) average price of electricity, measured in BRL/GWh, classified as a non-manageable cost; and (ii) specific consumption, through electricity consumption, measured in projected GWh, classified as a manageable cost. The motivation for this breakdown comes from the allegation that the Company does not manage energy prices, only having action over the management of consumption.

Also, the Municipal Sanitation Fund (*Fundo Municipal de Saneamento*), the Charge for the Use of Water Resources (*Cobrança pelo Uso de Recurso Hídrico*), the Pass-Through for the Use of Springs (*Repasso pela Utilização de Manancial*), and the Regulation Fee were maintained as non-manageable costs, and expenses for IPVA, IPTU and Fees, Permits and Licensing were included.

1st RTP Deferral

Part of the financial portion in the tariff comes from the deferral from the 1st RTP of Sanepar, when the Company was authorized Agepar, through Authorizing Resolution No. 003, of April 12, 2017, to apply the repositioning tariff index of 25.63% as of April 17, 2017, as provided for in article 3:

Article 3 - To define that the application of the tariff review approved under article 2 of this Resolution shall be deferred for eight (8) years, with the first installment corresponding, in 2017, to an average repositioning of eight point fifty-three percent (8.53%), and the others in seven (7) installments of two point eleven percent (2.11%), plus the corresponding financial adjustment and economic adjustment, which will be carried out by applying the weighted average rate of daily financing calculated in the Special System for Settlement and Custody (*Sistema Especial de Liquidação e Custódia - SELIC*), as defined in the Technical Note approved in article 1 of this Resolution.

In the 2nd stage of the 2nd RTP, Agepar updated the rule for calculating financial installments in relation to the 1st RTP criteria.

Specifically, regarding the calculation of the deferral compensation tariff, the balance was assessed on December 2020 (base date for calculating the 2nd RTP), using the Selic interest rate as a correction index, applied to the difference between the verified revenue and the current tariff, which amounted BRL 1,582 billion.

The change in methodology occurred in the indexer for the projection of compensation installments considered in the 2nd RTP tariff, with a single indexer defined by the Agency, including for deferral, starting to be projected based on the WACC calculated in the 2nd RTP until the end of the cycle.

The balance of offset installments on the base date of December/2020, which ends at the end of the second tariff cycle, totaled BRL 1.255 billion at the time of the 2nd RTP.

Regarding accounting records, in analogy to Technical Guideline OCPC 08 - Recognition of Certain Assets and Liabilities in General Purpose Accounting and Financial Reports of Electric Energy Distributors issued under the Brazilian and International Accounting Standards, the Company does not record in the Financial Statements the amounts receivable from the deferral, considering that: (i) the realization or enforceability of these amounts would depend on a future event not fully controllable by the entity - future invoicing of water and sewage services; (ii) it is not practicable to know, at the time the right to receive arises, who the debtors of these amounts are; and (iii) the effective receipt of these amounts will only occur upon the maintenance of the grants.

Public Consultation on Annual Tariff Adjustment Methodology

On September 12, 2023, Agepar Public Consultation No. 008/2023 was opened, referring to Technical Note No. 10/2023-CSB - Annual Tariff Adjustment Methodology to be applied as of the year 2024 for basic sanitation of water and sewage services from the Companhia de Saneamento do Paraná – Sanepar. On October 11, 2023, Sanepar presented its contributions.

In summary, the methodology proposed by the Agency adjusts costs according to the IPCA, except for electricity costs, which are adjusted by the variation in energy prices, and both are discounted or increased by a quality performance factor (Q Factor) and discounting productivity gains (X Factor). As for Industrial Charges, the methodology establishes that adjustments relating to the variation between projected and realized values will only be determined in the subsequent RTP.

In January, 2024, Agepar's Board of Directors approved Technical Note No. 010/2023 - Methodology for Annual Tariff Adjustment of Basic Water and Sewage Sanitation Services.

On 02/09/2024, the Company filed its request for the annual Tariff Adjustment Index (IRT 2024) with Agepar. At a meeting of the Agency's Board of Directors held on 04/09/2024, the 2024 Annual Tariff Adjustment Index (IRT 2024) of 2.9577% was approved, to be applied to the balance tariff, resulting in an average tariff of BRL 6.6290/m³, in accordance with the current adjustment methodology, set out in Agepar Technical Note 10/2023-DRE/CSB, and its application was authorized as of 05/17/2024.

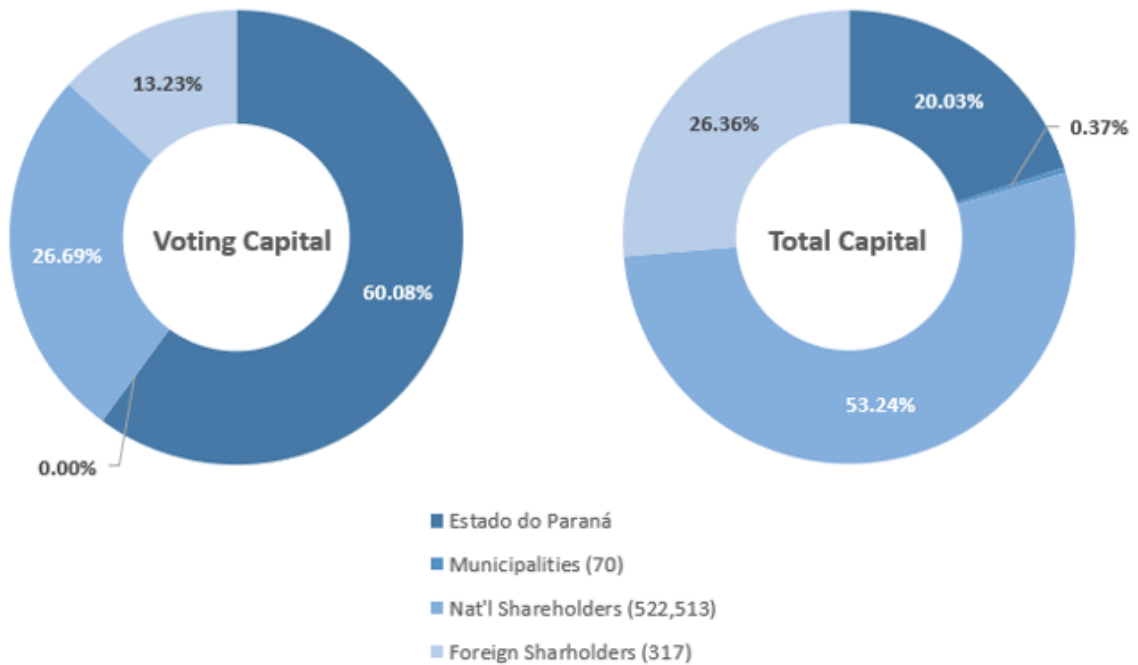
3rd Periodic Tariff Review – Sanepar's 3rd RTP

On April 2024, Agepar approved the schedule for the 3rd Periodic Tariff Review – 3rd RTP of basic water and sewage sanitation services, expected to end in May 2025.

4 . CAPITAL MARKETS

4.1 SHAREHOLDER COMPOSITION OF CAPITAL on March 31, 2024.

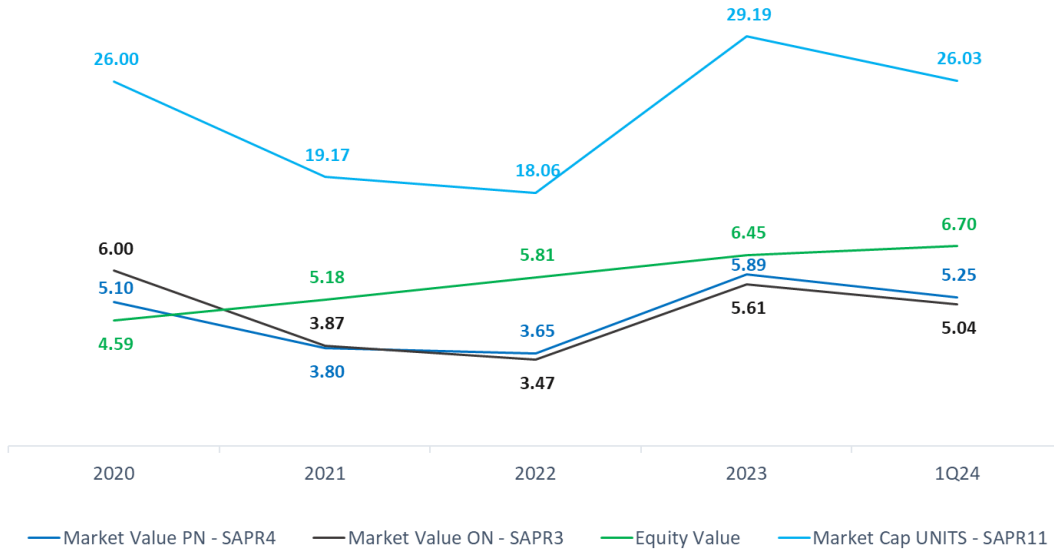
SHAREHOLDERS	Number of Shares			Shareholder Cap (BRL thousands)			% of share	
	ON	PN	Total	ON	PN	Total	Voting Capital	Total Capital
Estado do Paraná	302,653,775	3	302,653,778	1,201,638	0	1,201,638	60.08%	20.03%
Municipalities (70)	-	5,561,963	5,561,963	-	22,083	22,083	0.00%	0.37%
Nat'l Shareholders (522,513)	134,438,415	670,175,187	804,613,602	533,766	2,660,823	3,194,590	26.69%	53.24%
Foreign Sharholders (317)	66,643,069	331,733,107	398,376,176	264,596	1,317,093	1,581,689	13.23%	26.36%
TOTAL	503,735,259	1,007,470,260	1,511,205,519	2,000,000	4,000,000	6,000,000	100.00%	100.00%



4.2 SECURITIES

Security	Ticker	Closing Value 1Q23	Closing Value 1Q24	Variation between 1Q23 and 1Q24
Common Shares	SAPR3	BRL 3.54	BRL 5.04	42.37%
Preferred Shares	SAPR4	BRL 3.63	BRL 5.25	44.63%
Units	SAPR11	BRL 18.11	BRL 26.03	43.73%

Comparison between book value and market value (in BRL)



The book value of each share at the end of 1Q24 was BRL 6.70, compared to BRL 6.03 at the end of 1Q23. The Company's market value on March 31, 2024 was approximately BRL 7.8 billion.

4.3 PAYOUT

According to the Bylaws, the portion regarding the mandatory dividend may not be less than 25% of the adjusted net income, pursuant to article 202 of Law 6.404/76.

Pursuant to the current dividend policy, the Management may, besides the mandatory annual dividend, subject to financial health and the public interest that motivated the creation of the Company, approve the distribution of an additional dividend at up to 25% of net income. For shareholders holding preferred shares, Dividends or Interest on Equity ("IoE") per share is 10% higher than that attributed to common shares.

The credit of the compensation to the Company's shareholders is attributed based on the shareholding position on the last business day of June and December of each fiscal year. And negotiations after the credit are considered ex-dividends (interest on equity and dividends).

Interest on Equity is subject to Withholding Income Tax, except for shareholders who declare themselves immune or exempt.

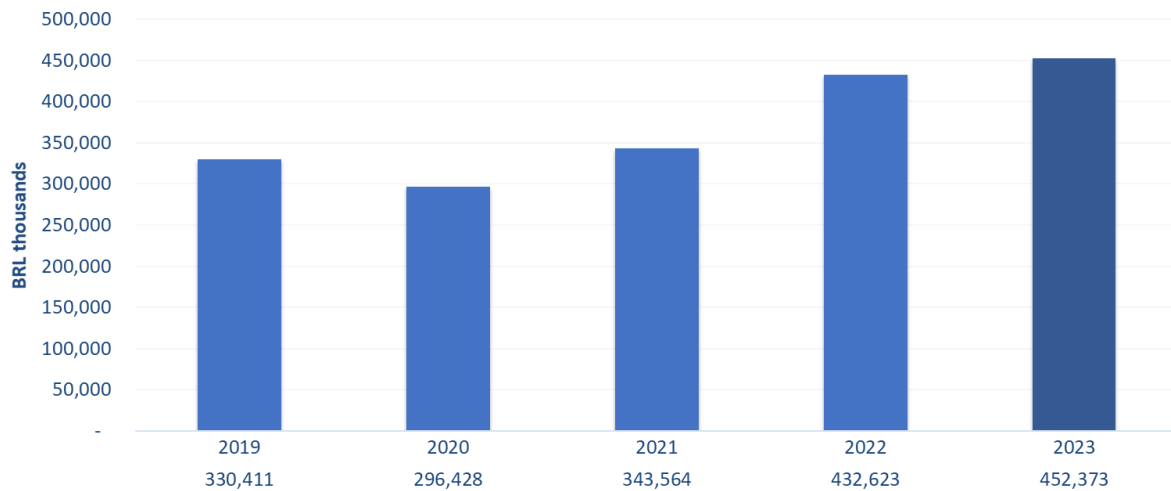
On June 27, 2023, the payment of interest on equity credits related to the 1st and 2nd halves of 2022 took place, in accordance with the decision from the 59th Annual General Meeting (59th AGM).

For the first half of 2023, the calculated (gross) amount of Interest on Equity, subject to the legal limit of Long-Term Interest Rate (*Taxa de Juros de Longo Prazo – TJLP*) variation within the period, was BRL 268,850,259.28. This amount replaces the Mandatory Dividends, as provided for in the articles of incorporation and based on the results assessed in the 1st half of 2023. The Interest on Equity credit was defined by the Board of Directors at its 6th/2023 Ordinary Meeting on June 27, 2023, and disclosed to the market in the Notice to Shareholders of the same date, considering the shareholding position of June 30, 2023.

For the second half of 2023, the calculated (gross) amount of Interest on Equity, subject to the legal limit of Long-Term Interest Rate (*Taxa de Juros de Longo Prazo – TJLP*) variation within the period, was BRL 183,522,372.75. This amount replaces the Mandatory Dividends, as provided for in the articles of incorporation and based on the results assessed in the 2nd half of 2023. The Interest on Equity credit was defined by the Board of Directors at its 12th/2023 Ordinary Meeting on December 14, 2023, and disclosed to the market in the Notice to Shareholders of the same date, considering the shareholding position of December 28, 2023.

The financial availability of the respective amounts will occur on 06/27/2024, as defined by the 60th AGM, occurred on April 29, 2024.

Shareholders' compensation:



2019 to 2023 Dividend/loE Payments

Fiscal Year	Period	Dividends / loE*	Gross amount assigned (BRL)	Value per ON share (BRL) SAPR3	Value per PN share (BRL) SAPR4	Value per Unit (BRL) SAPR11	Record date	Payment date
2023	1st Half	loE	268,850,259.28	0.166785468	0.183464015	0.900641526	06/30/2022	06/27/2023**
	2nd Half	loE	183,522,372.75	0.113850977	0.125236075	0.614795278	28/12/2023	06/27/2023**
Total distribution - Year 2023			452,372,632.03					
Payout (from the adjusted net income)			31.7%					
2022	1st Half	loE	154,206,243.29	0.095664257	0.105230683	0.516586990	06/30/2022	06/27/2023
	2nd Half	loE	278,416,914.89	0.172720292	0.189992322	0.932689579	12/29/2022	06/27/2023
Total distribution - Year 2022			432,623,158.18					
Payout (from the adjusted net income)			39.6%					
2021	1st Half	loE	151,083,814.93	0.093727210	0.103099931	0.506126935	06/30/2021	06/24/2022
	2nd Half	loE	174,779,663.05	0.108427301	0.119270031	0.585507423	12/30/2021	06/24/2022
	2021	Dividends	17,700,964.58	0.010981071	0.012079178	0.059297781	04/28/2022	06/24/2022
Total distribution - Year 2021			343,564,442.56					
Payout (from the adjusted net income)			30.7%					
2020	1st Half	loE	150,687,449.07	0.093481318	0.102829450	0.504799119	06/30/2020	06/18/2021
	2nd Half	loE	145,740,318.85	0.090412289	0.099453518	0.488226359	12/30/2020	06/18/2021
Total distribution - Year 2020			296,427,767.92					
Payout (from the adjusted net income)			31.4%					
2019	1st Half	loE	174,165,192.21	0.324138312	0.356552143	1.750346884	06/28/2019	06/22/2020
	2nd Half	loE	156,245,702.38	0.290788404	0.319867244	1.570257379	12/30/2019	06/22/2020
Total distribution - Year 2019			330,410,894.59					
Payout (from the adjusted net income)			32.2%					

* Interest on Equity

** Amount to be paid on 06/27/2024, as defined in the 60th AGM.

5. OTHER INFORMATION

5.1 ESG AGENDA

In the first quarter of 2024, the Company received the new CDP (Carbon Disclosure Project) score, which became part of the Platform's "A-List" in Climate Change. With this new CDP score, the Company shall move up in the ranking of B3's Sustainable Portfolio – ISE B3 2024. A preview of the first rebalancing has already been made available by B3 to portfolio participants and came into effect from May 2, 2024.

Income Statement	1Q24	1Q23	1Q22
Net Operating Revenue	1,698.0	1,454.0	1,406.8
Costs of Services Provided	-685.8	-588.6	-589.8
Gross Profit	1,012.2	865.4	817.0
Operating Expenses	-371.4	-317.8	-326.7
Commercial	-118.8	-26.0	-114.9
Administrative	-241.4	-186.6	-158.7
Civil, Labor, Tax & Environmental Provisions	31.5	-63.4	-11.3
Retirement and Health Care Plan Provisions	-12.5	-11.4	-20.2
Profit Sharing Program	-29.0	-24.5	-19.9
Other Operating Expenses (Revenues)	-1.2	-5.5	-1.0
Equity Results Method	-	-0.4	-0.7
Income Before Financial Result and Taxes	640.8	547.6	490.3
Financial Result	-74.5	-70.5	-55.3
Financial Revenues	82.7	68.4	58.9
Financial Expenses	-157.2	-138.9	-114.2
Result before taxes on the profit	566.3	477.1	435.0
Income Tax and Social Contribution on the Profit	-186.9	-157.5	-143.1
Net Profit in the Period	379.4	319.6	291.9

Balance Sheet - Assets	MAR/24	DEC/23	DEC/22
Current Assets			
Cash & Cash Equivalent	1,913.3	1,285.2	1,207.9
Accounts Receivable from Customers	1,298.4	1,260.2	1,086.2
Stocks	64.2	69.3	76.9
Taxes to Recover	15.0	14.6	38.3
Linked Deposits	83.3	61.7	23.7
Derivative Financial Instruments	63.4	62.8	16.1
Other Accounts Receivable	29.5	22.9	20.7
Total Current Assets	3,467.1	2,776.7	2,469.8
Non-current Assets			
Accounts Receivable from Customers	235.8	271.5	125.7
Deferred Income Tax & Social Contribution	834.6	828.5	686.9
Linked Deposits	103.3	90.0	75.2
Judicial Deposits	583.7	586.9	507.3
Contractual Financial Assets	738.8	708.2	676.5
Contracts Assets	2,904.5	2,761.0	2,746.4
Other Accounts Receivable	111.6	57.0	42.2
Investments	2.2	2.3	2.0
Fixed Asset	361.6	378.1	370.5
Intangible Asset	10,484.2	10,343.7	8,954.7
Total Non-current Assets	16,360.3	16,027.2	14,187.4
Total Assets	19,827.4	18,803.9	16,657.2

Balance Sheet - Liabilities	MAR/24	DEC/23	DEC/22
Current Liabilities			
Labor Obligations	186.8	171.1	140.0
Suppliers	327.5	354.9	297.0
Tax Obligations	123.2	100.1	102.7
Loans, Financing, Debentures, Leasing	743.2	671.1	575.7
Dividends & IoC - Payable	308.8	308.8	227.3
Contractual Collateral and Withholding	2.3	2.4	2.2
Revenue to be Appropriated	3.6	3.6	3.6
Derivative Financial Instruments	63.5	62.3	15.7
Other Bills to Pay	120.0	107.5	92.0
Retirement and Health Care Plan Provisions	74.5	73.6	67.4
Labor Provisions	130.9	114.7	106.0
Total Current Liabilities	2,084.3	1,970.1	1,629.6
Non-current Liabilities			
Suppliers	4.9	-	1.1
Loans, Financing, Debentures, Leasing	5,652.3	5,106.6	4,507.6
Revenue to be Appropriated	6.8	7.7	11.3
Other Bills to Pay	86.0	85.8	88.0
Retirement and Health Care Plan Provisions	1,042.6	1,030.9	943.7
Provisions	826.9	858.6	689.0
Total Non-current Liabilities	7,619.5	7,089.6	6,240.7
Total Liabilities	9,703.8	9,059.7	7,870.3
Equity			
Issued Capital Share	5,996.1	5,996.1	3,996.1
Revaluation Reserve	49.2	50.2	54.4
Profit Reserve	3,507.4	3,507.4	4,515.9
Accumulated Profits	380.4	-	-
Equity Valuation Adjustments	4.2	4.2	4.3
Other Statements of Comprehensive Income	186.3	186.3	216.2
Total Shareholders' Equity	10,123.6	9,744.2	8,786.9
Total Liabilities and Shareholders' Equity	19,827.4	18,803.9	16,657.2

Cash Flow Statement	1Q24	1Q23	1Q22
Cash Flow From Operating Activities			
Net Profit in the Period	379.4	319.6	291.9
Adjustments to reconcile net profit and net cash			
Depreciation & Amortization	133.4	116.3	105.4
Costs of write-offs in fixed and intangible assets	1.4	2.0	2.2
Adjustment to Recoverable Value of Assets	-0.3	-0.6	-1.0
Adjustment to Present Value - Financial Assets	-8.0	-7.0	-6.2
Provision for Losses in credit realizations	29.9	-45.4	51.2
Deferred Income Tax & Social Contribution, net	-6.1	-40.9	-20.9
Civil, Labor, Tax and Environmental Provisions	-31.5	63.4	11.3
Retirement & Health Care Plan	12.5	11.4	20.2
Interest of Financing	118.1	97.9	79.0
Monetary Variations on Financing	33.6	41.2	31.1
Interest and Monetary Updates on Leasing	11.4	10.6	8.5
Exchange Variations, net	0.5	-0.1	-2.1
Derivatives Variations	0.7	0.6	2.5
Result of Equity Method	0.0	0.4	0.7
Appropriation of costs on the third parties fundraising	1.6	1.8	1.5
Fair Value Adjustment - Investments	0.1	-	-0.1
	676.7	571.2	575.2
Variation in Assets & Liabilities			
Accounts Receivable from Customers	-32.4	-71.9	-107.0
Taxes and Contributions to recover	-0.3	-1.2	-0.3
Stocks	5.1	5.5	-7.6
Judicial Deposits	3.2	-18.1	-22.2
Other Credits and Accounts Receivable	-61.2	-3.4	-0.9
Suppliers	-22.4	-60.8	-6.3
Taxes & Contributions	142.8	140.7	125.9
Salaries and Charges Payable	31.9	25.8	29.3
Contractual Collateral and Withholding	0.0	0.1	-
Revenues to be Appropriated	-0.9	-0.9	16.8
Income Tax and Social Contribution, paid	-119.7	-121.3	-107.9
Other Accounts to pay	12.4	15.7	-8.8
	-41.5	-89.8	-89.0
Cash Generated by Operation Activities	635.2	481.4	486.2
Cash Flow from Investments			
Investment in Fixed & Intangible Assets	-424.6	-402.7	-352.6
Investments Application	-	-0.4	-
Cash Generated by Investment Activities	-424.6	-403.1	-352.6
Cash Flow from Financing Activities			
Financing Obtained	664.5	132.0	670.2
Amortization on Financing	-66.3	-59.6	-87.4
Interest Payments on Financing	-111.0	-107.8	-68.8
Leasing Payments	-29.9	-23.2	-20.8
Costs in the Third Parties Fundraising	-4.9	-	-11.3
Linked Deposits	-34.9	-14.9	-7.8
Cash Generated by Financing Activities	417.5	-73.5	474.1
Variation in Cash and Cash Equivalent Balance	628.1	4.8	607.7
Cash and Cash Equivalent Initial Balance	1,285.2	1,207.9	983.1
Cash and Cash Equivalent Final Balance	1,913.3	1,212.7	1,590.8

Earnings Conference Call | 1Q24

Friday, May 10, 2024 | 9:00 a.m. (BRT)

Log on the Webcast at ri.sanepar.com.br

Investor Relations

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