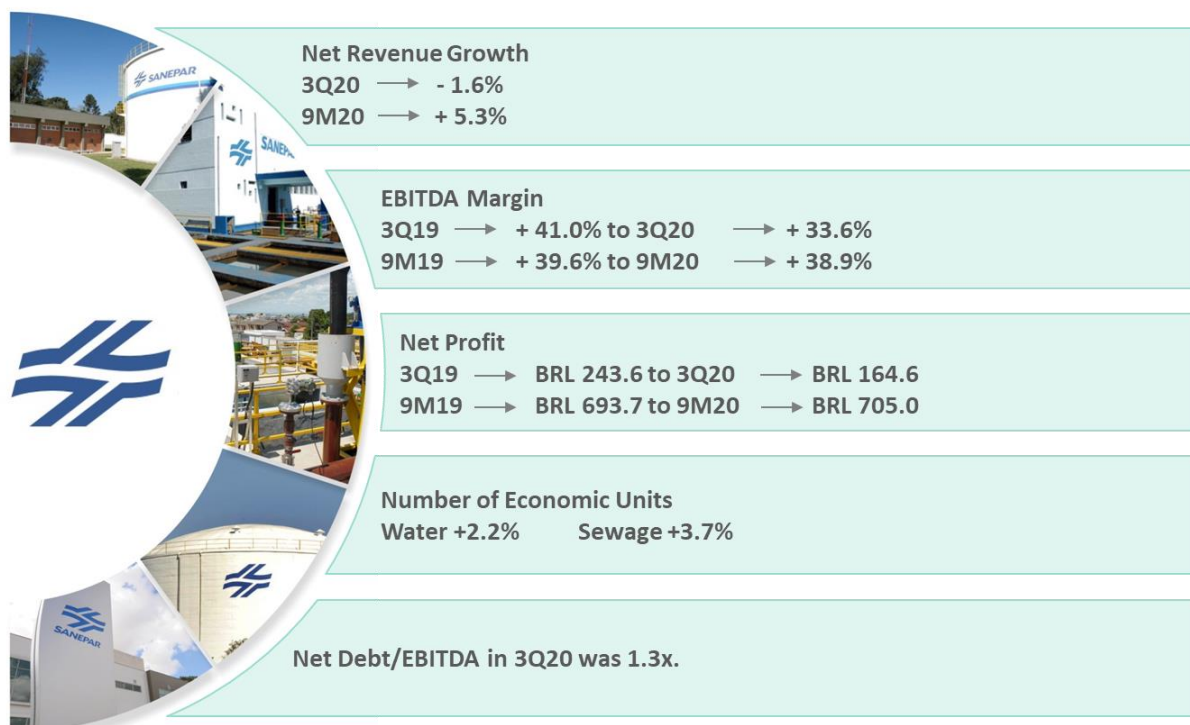


Curitiba, November 13th, 2020.

Companhia de Saneamento do Paraná – SANEPAR (SAPR3 - ON; SAPR4 - PN; SAPR11 - UNITS) presents the financial and operating results regarding the third quarter of 2020 (3Q20). The economic information was prepared in accordance with accounting practices adopted in Brazil, including Brazilian corporate law, pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee (Comitê de Pronunciamentos Contábeis – CPC), also based on the accounting standards and procedures established by the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários- CVM).

Highlights



	3Q20 (1)	3Q19 (2)	Var. (1/2)	3Q18 (3)	Var. (2/3)
Net Revenue	1,166.6	1,185.3	-1,6 %	1,045.3	13,4 %
Operating Income	300.6	400.4	-24,9 %	288.2	38,9 %
EBITDA	392.2	485.7	-19,3 %	357.0	36,1 %
Net Profit	164.6	243.6	-32,4 %	132.0	84,5 %
ROE	17.0	17.3	-0,3 p.p.	13.8	3,5 p.p.
ROIC	13.0	12.9	0,1 p.p.	11.7	1,2 p.p.
Net Debt	2,701.0	2,853.5	-5,3%	2,451.4	16,4 %
Gross Margin	52.9	55.6	-2,7 p.p.	52.7	2,9 p.p.
Operating Margin	19.4	28.0	-8,6 p.p.	19.6	8,4 p.p.
Net Margin	14.1	20.6	-6,5 p.p.	12.6	8,0 p.p.
EBITDA Margin	33.6	41.0	-7,4 p.p.	34.2	6,8 p.p.
Equity Debt	49.3	47.9	1,4 p.p.	48.8	-0,9 p.p.
Net Debt / EBITDA	1.3	1.6	-0,3 p.p.	1.6	0,0 p.p.

MARKET CAP
 09/30/2020
 BRL 7.7 billion

SAPR3: BRL 5.20
 SAPR4: BRL 5.09
 SAPR11: BRL 25.44

CONFERENCE CALL
 11/17/2020 | 10:00 AM (BRT)

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INVESTOR RELATIONS

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 Fabiane Queiroz Santos Heinisch
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 Ricardo Garcia Gonçalves
 Sonival Bergamann

1. OPERATING DATA
1.1 MARKET

We present below the contracts in % of Total Revenue of the Company, as of September 30, 2020:

Contracts (% of Total Revenue)*					Coverage index		Total active units (in thousands)	
Municipalities	Total revenue %	Remaining period of concession	Type of contract	Type of concession	Water	Sewage collections	Water	Sewage collections
Curitiba	22.6%	27.8 years	Program	Water and Sewage	100%	96.1%	829.1	797.1
Londrina	7.2%	25.8 years	Program	Water and Sewage	100%	95.8%	252.4	238.6
Maringá	5.3%	19.9 years	Concession	Water and Sewage	100%	100.0%	166.9	182.7
Ponta Grossa	3.6%	5.5 years	Concession	Water and Sewage	100%	91.5%	148.2	134.2
Cascavel	3.5%	4.2 years	Concession	Water and Sewage	100%	100.0%	128.0	133.7
Foz do Iguaçu	3.3%	23.4 years	Program	Water and Sewage	100%	78.0%	113.9	90.2
São José dos Pinhais	2.8%	23.3 years	Program	Water and Sewage	100%	75.2%	117.0	89.1
Colombo	1.8%	27.6 years	Program	Water and Sewage	100%	66.1%	85.6	57.7
Guarapuava	1.7%	22.1 years	Program	Water and Sewage	100%	85.2%	66.3	55.2
Toledo	1.5%	4.9 years	Concession	Water and Sewage	100%	82.3%	59.2	46.9
Other Municipalities	46.7%						2,092.5	1,254.6
Total					100.0%	74.7%	4,059.1	3,080.0

* Information not reviewed by independent auditors.

The current rate of delivery with treated water is of 100.0% and the coverage of sewage collection is of 74.7% of the urban population within the concession area, with a treatment rate of 100% as per the Corporate Information System.

Revenues stem mainly from residential water connections, representing 90.9% of the total water connections existing at September 30, 2020.

The number of water connections in September 2020 is 2.2% higher than the number of connections existing in September 2019, which represents an increase of 70,724 water connections, as follows:

Number of Water Connections*	SEP/20 (1)	%	SEP/19 (2)	%	Var. % (1/2)
Residential	2,953,141	90.9	2,885,600	90.8	2.3
Commercial	231,227	7.1	228,498	7.2	1.2
Industrial	13,154	0.4	13,012	0.4	1.1
Public Utility	23,717	0.7	23,757	0.7	-0.2
Public Administration	26,633	0.9	26,281	0.9	1.3
Total	3,247,872	100.0	3,177,148	100.0	2.2

* Information not reviewed by independent auditors.

The number of sewage connections in September 2020 is 3.7% higher than the number of connections existing in September 2019, representing an increase of 81,726 new sewage connections, as shown below:

Number of Sewage Connections*	SEP/20 (1)	%	SEP/19 (2)	%	Var.% (1/2)
Residential	2,061,429	90.5	1,983,798	90.3	3.9
Commercial	181,787	8.0	178,421	8.1	1.9
Industrial	5,519	0.2	5,377	0.2	2.6
Public Utility	15,272	0.7	15,088	0.7	1.2
Public Administration	14,451	0.6	14,048	0.7	2.9
Total	2,278,458	100.0	2,196,732	100.0	3.7

* Information not reviewed by independent auditors.

1.2 PRODUCTIVITY

In 3Q20, the measured volume of treated water was 121.2 million m³ against 125.2 million m³ in 3Q19, representing a decrease of 3.3%, as shown below:

Measured Volume - million m ³ *	3Q20 (1)	3Q19 (2)	Var. % (1/2)	9M20 (3)	9M19 (4)	Var. % (3/4)
Residential	106.0	105.5	0.5	326.2	321.3	1.5
Commercial	8.4	10.4	-19.2	26.9	31.2	-13.8
Industrial	2.5	3.0	-16.7	8.0	8.7	-8.0
Public Utility	1.0	1.4	-28.6	3.4	4.0	-15.0
Public Administration	3.3	5.0	-34.0	11.5	14.6	-21.2
Total	121.2	125.3	-3.3	376.0	379.8	-1.0

* Information not reviewed by independent auditors.

In 3Q20, the volume of treated water billed was 127.6 million m³, against to 130.8 million m³ in 3Q19, representing a decrease of 2.4%, as shown below:

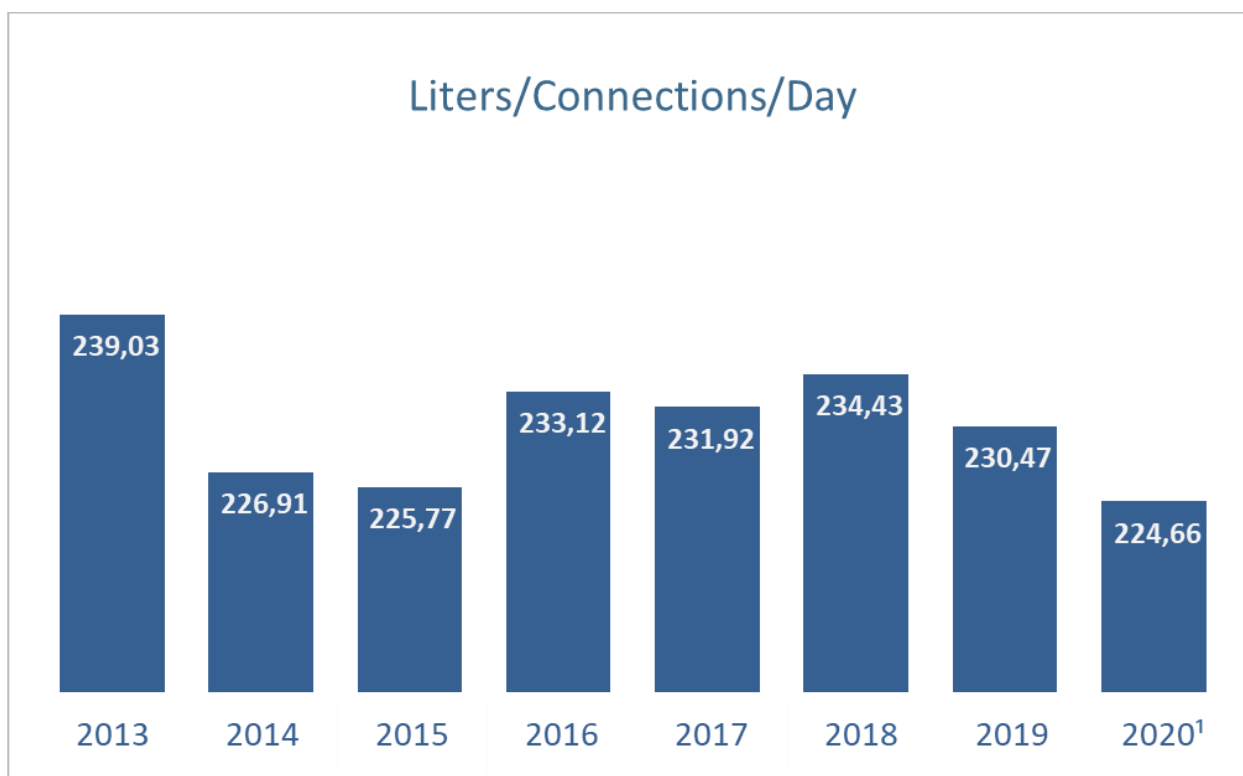
Invoiced Water Volume - million m ³ *	3Q20 (1)	3Q19 (2)	Var. % (1/2)	9M20 (3)	9M19 (4)	Var. % (3/4)
Residential	110.9	109.7	1.1	339.4	333.5	1.8
Commercial	9.3	11.2	-17.0	29.6	33.5	-11.6
Industrial	3.2	3.6	-11.1	9.6	10.6	-9.4
Public Utility	0.8	1.2	-33.3	2.8	3.4	-17.6
Public Administration	3.4	5.1	-33.3	11.8	14.8	-20.3
Total	127.6	130.8	-2.4	393.2	395.8	-0.7

* Information not reviewed by independent auditors.

The volume of sewage billed in 3Q20 increased by 2.4% compared to 3Q19, as shown below:

Invoiced Sewage Volume - million m ³ *	3Q20 (1)	3Q19 (2)	Var. % (1/2)	9M20 (3)	9M19 (4)	Var. % (3/4)
Residential	84.0	82.5	1.8	256.8	248.7	3.3
Commercial	8.1	10.4	-22.1	26.4	30.7	-14.0
Industrial	0.8	0.9	-11.1	2.2	2.6	-15.4
Public Utility	0.7	1.0	-30.0	2.4	2.8	-14.3
Public Administration	2.6	3.8	-31.6	9.0	11.2	-19.6
Total	96.2	98.6	-2.4	296.8	296.0	0.3

* Information not reviewed by independent auditors.

DEMONSTRATIVE OF THE LOSS BY CONNECTION*


* Information not reviewed by independent auditors.

¹ Accumulated values from January to September 2020.

Water*	3Q20 (1)	3Q19 (2)	Var. (1/2)	3Q18 (3)	Var. % (2/3)
Units served by the distribution network	4,059,051	3,975,705	2.1 %	3,904,196	1.8 %
Number of treatment stations	168	170	-1.2 %	166	2.4 %
Number of wells	1,241	1,226	1.2 %	1,179	4.0 %
Number of surface catchment	230	229	0.4 %	230	-0.4 %
Km of laid network	56,382	55,131	2.3 %	53,808	2.5 %
Volume produced (m ³)	575,717,822	580,856,787	-0.9 %	567,774,838	2.3 %
Loss rate:					
In distribution system - %	34.69	34.63	0.06 p.p.	34.94	-0.31 p.p.
In billings - %	31.71	31.87	-0.16 p.p.	32.27	-0.40 p.p.
Evasion of revenues - % (default)	2.90	1.58	1.32 p.p.	1.10	0.48 p.p.

Sewage*	3Q20 (1)	3Q19 (2)	Var. (1/2)	3Q18 (3)	Var. % (3)
Units served by the collection network	3,080,026	2,972,998	3.6 %	2,855,124	4.1 %
Number of treatment stations	253	247	2.4 %	243	1.6 %
Km of laid network	37,914	36,624	3.5 %	35,655	2.7 %
Volume collected in m ³	282,632,025	283,112,819	-0.2 %	270,406,204	4.7 %

* Information not reviewed by independent auditors.

WATER CRISIS AND AVAILABLE VOLUMES

On 05/07/2020, State Decree nº 4,626 was published, recognizing the water emergency situation in the State of Paraná, for a period of 180 days.

Due to the low volume of reserves and the scarcity of rain, the Company is practicing as a mitigating action, rotation of 36 hours for 36 hours. The water supply is for 36 hours, with interruption of 24 hours and a period of 12 hours for normalization, although the Water Emergency Decree allows up to 24 hours for normalization.

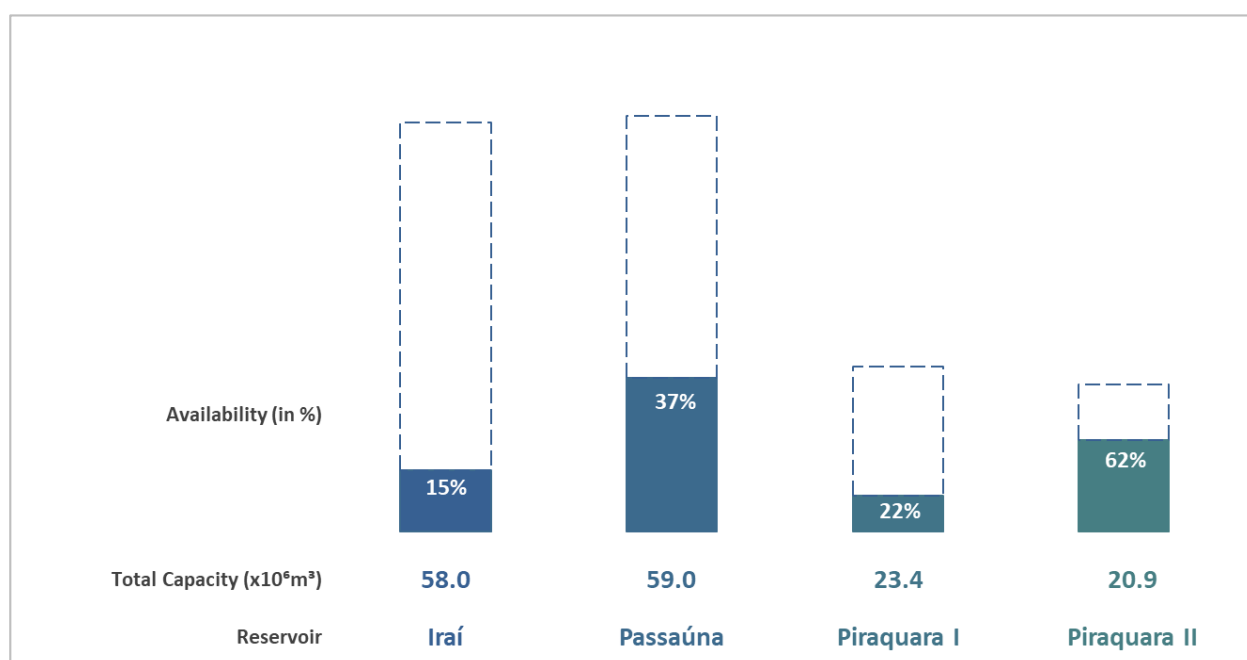
In August 2020, Sanepar launched the Meta20 Campaign, so that the population saves 20% of water consumption. The goal is to achieve savings of 20% per month with scenario monitoring and analysis every 15 days. If there is no reduction in consumption and it does not rain in the evaluation period, there is the possibility of extending the time without water, if the level of the reservoirs is below 25%.

The average volume available of the Integrated Supply System of Curitiba (SAIC) is formed by the dams Piraquara I, Piraquara II, Iraí and Passaúna.

In the Municipality of Foz do Iguaçu, Sanepar uses water from the dam of the hydroelectric power plant Itaipu Binacional, of Itaipu lake, in Paraná River.

The dams of Sanepar are considered of medium size in relation to storage volume, but large due to height/depth of more than 15 meters. At the end of the quarter, the average reserve volume was 29.8%.

RESERVOIR LEVELS – 09/30/2020



2. FINANCIAL DATA
2.1 ECONOMIC PERFORMANCE

Operating revenue - In million of Reais	3Q20 (1)	3Q19 (2)	Var. % (1/2)	9M20 (3)	9M19 (4)	Var. % (3/4)
Revenues from water	758.5	768.7	-1.3	2,316.4	2,196.6	5.5
Revenues from sewage	449.4	455.0	-1.2	1,380.2	1,293.9	6.7
Revenues from services	30.3	37.5	-19.2	88.8	106.6	-16.7
Revenues from solid waste	2.8	2.7	3.7	8.9	8.7	2.3
Services provided to Municipalities	5.2	4.6	13.0	15.1	13.5	11.9
Donations made by clients	5.0	3.9	28.2	15.7	13.3	18.0
Other revenues	2.7	1.3	107.7	5.5	3.8	44.7
Total Operating Revenue	1,253.9	1,273.7	-1.6	3,830.6	3,636.4	5.3
COFINS	-71.8	-72.7	-1.2	-220.1	-208.1	5.8
PASEP	-15.5	-15.7	-1.3	-47.7	-45.1	5.8
Total of Deductions	-87.3	-88.4	-1.2	-267.8	-253.2	5.8
Total of Operating Revenue, net	1,166.6	1,185.3	-1.6	3,562.8	3,383.2	5.3

Net operating revenue decreased by 1.6%, from BRL 1,185.3 million in 3Q19 to BRL 1,166.6 million in 3Q20, this reduction is due to the decrease in billed volumes of water and sewage, resulting from the current water emergency situation in the State of Paraná, which required mitigating actions due to the low volume of reserves and the scarcity of rain.

Operating costs and expenses In million of Reais	3Q20 (1)	3Q19 (2)	Var. % (1/2)	9M20 (3)	9M19 (4)	Var. % (3/4)
Personnel	-396.9	-279.4	42.1	-953.4	-804.0	18.6
Materials	-50.3	-54.3	-7.4	-158.0	-142.9	10.6
Electricity	-104.2	-121.6	-14.3	-339.3	-346.1	-2.0
Third-party services	-164.0	-160.9	1.9	-483.8	-454.1	6.5
Depreciation and amortization	-91.6	-85.3	7.4	-267.9	-251.4	6.6
Losses in Realization of Credits	-29.5	-3.3	793.9	-56.3	-14.8	280.4
Net Realizable Value of Inventory	-0.3	0.0	-	-2.1	0.0	-
Municipal Sanitation and Environmental	-14.3	-16.4	-12.8	-49.3	-46.8	5.3
Regulatory fee	-6.3	-5.6	12.5	-19.0	-16.8	13.1
Indemnifications for damages to third parties	-2.1	-5.2	-59.6	-10.4	-13.1	-20.6
Expenses capitalized	20.9	26.2	-20.2	60.7	77.9	-22.1
Provision for contingencies	-0.9	-21.9	-95.9	-6.4	-85.2	-92.5
Pension plan and medical insurance	-16.7	-15.0	11.3	-50.1	-44.9	11.6
Profit sharing program	-3.7	-26.3	-85.9	-42.5	-76.4	-44.4
Eventual and extraordinary losses	0.1	0.0	-	-37.2	-28.7	29.6
Net assets write-off	1.8	-3.2	-156.3	3.2	-6.5	-149.2
Adjustment to Fair Value - Investments	-0.2	0.1	-300.0	-0.4	0.2	-300.0
Equity in earnings (losses)	0.1	-2.3	-104.3	-2.0	-4.5	-55.6
Other costs and expenses	-7.9	-10.5	-24.8	-31.3	-36.0	-13.1
Total	-866.0	-784.9	10.3	-2,445.5	-2,294.1	6.6

Operating costs and expenses accumulated in the 3Q20 increased by 10.3% compared to 3Q19. The main changes resulted from:

• Personnel:

The Growth of 42.1%, due to: i) 3.92% Salary Readjustment (INPC) on labor costs and benefits related to the Collective Labor Agreement - ACT 2020/2022 (base date March 2020); ii) Readjustment of 7.64% of

SANESAÚDE in June 2020; ii) Adherence of 534 employees to the Incentive Retirement Program - PAI, in the period from March to September 2020, in the amount of BRL 127.8 million; and iii) 2019/2020 Collective Agreement, fully impacting in 2020;

• **Materials:**

Reduction of 7.4%, mainly in expedient material, use and consumption, maintenance of conservation and maintenance of administrative assets, electromechanical maintenance material, fuels and lubricants and network maintenance material;

• **Third Party Services:**

Growth of 1.9% mainly in professional technical services, registration and billing services, communication and data transmission services, freight and reels, technical operational services, solid waste removal services and customer service;

• **Depreciation and amortization:**

Increase of 7.4%, mainly due to the entry into operation of intangible and / or fixed assets, in the period from January to September 2020, in the amount of BRL 703.6 million (net of amortizations and write-offs);

• **Losses on Credit Realization:**

Increase of 793.9%, mainly influenced by the growth of the provisions of losses of the accounts receivable from private customers in the amount of BRL 27.0 million and also by the accounting of the amount of BRL 1.0 million related to the estimate of expected losses on credits, according to studies on the drop in collection caused the current economic scenario, caused by the Pandemic due to COVID-19;

2.2 ECONOMIC INDICATORS

Financial income (loss) - R\$ in million	3Q20 (1)	3Q19 (2)	Var. % (1/2)	9M20 (3)	9M19 (4)	Var. % (3/4)
Financial revenues						
Financial investments	5.1	6.3	-19.0	17.8	20.1	-11.4
Monetary variation gains	2.0	2.5	-20.0	7.5	7.1	5.6
Gain on Derivative Financial Instruments	0.4	0.0	100.0	1.4	0.0	100.0
Other financial revenues	6.1	6.1	0.0	17.6	16.2	8.6
Total financial revenues	13.6	14.9	-8.7	44.3	43.4	2.1
Financial expenses						
Interest and fees on loans, financing, debentures and leases	-62.3	-56.9	9.5	-165.5	-162.0	2.2
Monetary variation losses	-7.7	-1.1	600.0	-6.4	-11.9	-46.2
Exchange rate variation	-0.5	0.0	-	-1.5	0.0	100.0
Other financial expenses	-0.5	-0.9	-44.4	-12.8	-3.9	228.2
Total financial expenses	-71.0	-58.9	20.5	-186.2	-177.8	4.7
Financial income (loss)	-57.4	-44.0	30.5	-141.9	-134.4	5.6

The financial result varied negatively by 30.5%, from BRL -44.0 million in 3Q19 to BRL -57.4 million in 3Q20, due to the 20.5% growth in financial expenses, mainly in interest expenses and interest rates. financing, loans, debentures and leases, from BRL 56.9 million to BRL 62.3 million in 3Q19 and 3Q20, respectively and in monetary variations of loans and financing, increasing from an expense of BRL 1.1 million in 3Q19

for an expense of BRL 7.7 million in 3Q20 due to the growth of the IPCA index compared to the same period in 2019.

Economic Result - R\$ million	3Q20 (1)	3Q19 (2)	Var. % (1/2)	9M20 (3)	9M19 (4)	Var. % (3/4)
Operating income	300.6	400.4	-24.9	1,117.3	1,089.1	2.6
Financial income (loss)	-57.4	-44.0	30.5	-141.9	-134.4	5.6
Taxes on income	-78.6	-112.8	-30.3	-270.4	-261.0	3.6
Net income for the period	164.6	243.6	-32.4	705.0	693.7	1.6

The Company obtained a net profit of BRL 164.6 million in 3Q20, 32.4% below the net result of BRL 243.6 million recorded in 3Q19. The result was impacted by the 10.3% growth in operating costs and expenses, mainly due to the Incentive Retirement Program "PAI" and by the 1.6% reduction in net operating revenue.

The following is the reclassification of the result of 3Q20, excluding non-recurring items:

Non-recurrent items - In million of Reais *	3Q20	3Q19	9M20	9M19
Net income	164.6	243.6	705.0	693.7
PAI - Incentive Retirement Program	111.3	-	127.8	-
NPV expenses on contractual financial assets due to changes in the useful life of assets	-	-	11.1	-
Economic-Financial Rebalancing of the Consortium DM/LFM/SEF	-	-	15.2	-
Tax effects	-37.8	-	-52.4	-
Pro forma net income	238.1	243.6	806.7	693.7
Net margin of non-recurrent items	20.4	20.6	22.6	21.3
Adjusted EBITDA of non-recurrent items	503.5	485.7	1,539.3	1,369.2
Adjusted EBITDA margin of non-recurrent items	43.2	41.0	43.2	40.5

* Information not reviewed by independent auditors.

Distribution of the Economic Wealth Generated - In million of Reais	3Q20 (1)	3Q19 (2)	Var. % (1/2)	9M20 (3)	9M19 (4)	Var. % (3/4)
Staff remuneration	356.5	262.6	35.8	870.9	754.3	15.5
Government Compensation (Taxes)	211.5	245.4	-13.8	669.8	646.7	3.6
Third-party compensation (Rents)	1.1	1.2	-8.3	3.1	3.2	-3.1
Return on debt capital (interest and monetary variations)	71.1	58.9	20.7	186.2	177.8	4.7
Interest on equity and dividends	0.0	0.0	0.0	150.7	174.2	-13.5
Net income for the period not distributed	164.6	243.7	-32.5	554.3	519.6	6.7
Total Economic Wealth	804.8	811.8	-0.9	2,435.0	2,275.8	7.0

Sanepar's growth and development strategy to operate on a public utility service market, also open to the private initiative, is based on the search for effective results, commitment to the quality of services provided and, in particular to addressing the needs of the granting power and shareholders.

The figures below display the economic-financial results achieved by the Company in supporting the investment programs, providing adequate conditions for the delivery of future demands.

Economic Indicators - In million of Reais	3Q20 (1)	3Q19 (2)	Var. % (1/2)	9M20 (3)	9M19 (4)	Var. % (3/4)
Net operating revenue	1,166.6	1,185.3	-1.6 %	3,562.8	3,383.2	5.3 %
Operating profit	300.6	400.4	-24.9 %	1,117.3	1,089.1	2.6 %
Net income	164.6	243.6	-32.4 %	705.0	693.7	1.6 %
% Operating margin	19.4	28.0	-8.6 p.p.	25.5	26.3	-0.8 p.p.
% Net margin	14.1	20.6	-6.5 p.p.	19.8	20.5	-0.7 p.p.
% Return on average shareholders' equity	2.5	4.1	-1.6 p.p.	11.0	11.8	-0.8 p.p.
Net debt/ EBITDA (Accumulated 12 month) *	-	-	-	1.3	1.6	-0.3 p.p.

* CVM Instruction 527/12 - Information not reviewed by independent auditors.

At the close of 3Q20, the Company's total assets reached BRL 13,119.2 million (BRL 11,939.6 million at 12/31/2019), while total debt at the end of 3Q20 was BRL 6,464.9 million (BRL 5,765.7 million. million on 12/31/2019).

Of the total debt, BRL 3,664.4 million (BRL 3,080.4 million at 12/31/2019) refer to loans, financing, debentures and leases, an increase of 19.0% compared to the end of the year of 2019.

	Reference	SEP/20	DEC/19	Var.
Equity	BRL million	6,654.3	6,173.9	7.8 %
Share value *	BRL	4.40	4.09	7.7 %
Indebtedness level **	%	49.3	48.3	1.0 p.p.
Current ratio **	BRL	1.17	0.91	28.6 %
Quick ratio **	BRL	1.13	0.87	29.9 %

* Information not reviewed by independent auditors.

** CVM Instruction No. 527 / 12 - Information not reviewed by independent auditors.

EBITDA and Generation of Operating Cash

EBITDA in 3Q20, which represents the Company's operating result, was BRL 392.2 million, against BRL 485.7 million in 3Q19. The EBITDA margin went from 41.0% to 33.6%. This drop in performance was due to the 10.7% growth in costs and expenses that impact EBITDA, mainly due to the Incentive Retirement Program - PAI, and the reduction of 1.6% in net revenue.

Operating cash flow in 3Q20 was BRL 418.1 million, up 7.6% over 3Q19. EBITDA to Operational Cash Conversion was 106.6%.

EBITDA - R\$ Million *	3Q20 (1)	3Q19 (2)	Var. % (1/2)	9M20 (3)	9M19 (4)	Var. % (3/4)
Net income for the period	164.6	243.6	-32.4 %	705.0	693.7	1.6 %
(+) Taxes on Income	78.6	112.8	-30.3 %	270.4	261.0	3.6 %
(+) Financial income (loss)	57.4	44.0	30.5 %	141.9	134.4	5.6 %
(+) Depreciation and amortization	91.6	85.3	7.4 %	267.9	251.4	6.6 %
EBITDA	392.2	485.7	-19.3 %	1,385.2	1,340.5	3.3 %
% EBITDA Margin	33.6	41.0	-7.4 p.p.	38.9	39.6	-0.7 p.p.
% EBITDA conversion into cash	106.6	80.0	26.6 p.p.	95.6	78.8	16.8 p.p.

* CVM Instruction 527/12 - Information not reviewed by independent auditors.

2.3 INVESTMENTS

The investments made in the second quarter of 3Q20 totaled BRL 258.8 million (BRL 288.5 million in 3Q19), as shown below:

Investments – R\$ Million	3Q20 (1)	3Q19 (2)	Var. % (1/2)	9M20 (3)	9M19 (4)	Var. % (3/4)
Water	131.9	122.4	7.8	333.1	333.0	0.0
Sewage	106.3	128.8	-17.5	317.3	332.5	-4.6
Other investments	20.6	37.3	-44.8	55.0	87.0	-36.8
Total	258.8	288.5	-10.3	705.4	752.5	-6.4

2.4 INDEBTEDNESS

Gross debt increased from BRL 3,080.4 million in December 2019 to BRL 3,664.4 in September 2020, representing an increase of BRL 584.0 million. Net debt went from BRL 2,806.3 million in December 2019 to BRL 2,701.0 million in September 2020. Up to this quarter, BRL 350.0 million was released referring to the 10th Debentures Issuance and BRL 200.0 million was raised through the issuance of Bank Credit Card - CCB from Banco BTG Pactual S.A.

The leverage ratio, measured by the “Net Debt / EBITDA (accumulated 12 months)” ratio, decreased from 1.6x to 1.3x in the 3Q19 and 3Q20, respectively.

The level of indebtedness was 49.3% at the end of 3Q20 (47.9% in 3Q19).

We present below the debt profile in relation to maturity:

Description - R\$ million	Debt balance	%
12 months	560.6	15.3
24 months	352.3	9.6
36 months	382.7	10.4
60 months	583.0	15.9
Over 60 months	1,785.8	48.8
Total	3,664.4	100.0

Next is the breakdown of loans, financing, debentures and leases, with their respective interest rates, maturities and debt balances as at September 30, 2020:

Indebtedness - R\$ million	Annual interest rate	Index	Contract termination	Debt balance	%
Caixa Econômica Federal	6.62% to 12.00%	TR	07/19/2042	1,130.2	30.8
Debentures 10th Issue - 1st series	4.66%	IPCA	03/15/2027	343.4	9.4
BNDES - PAC2	TJPL + 1.67% and 2.05%	-	07/15/2029	309.2	8.4
Lease - Litoral	11.14%	IPC-FIPE	12/07/2036	279.9	7.6
Debentures 9th Issue – 1st series	106.05% on DI	-	06/11/2024	200.4	5.5
Banco BTG Pactual	DI + 2.75%	-	06/13/2022	198.6	5.4
Debentures 4th Issue – 1st series	TJLP + 1.67%	-	07/15/2027	163.5	4.5
Debentures 8th Issue – 2nd series	108.00% on DI	-	06/21/2023	155.8	4.3
Debentures 9th Issue – 2nd series	107.25% of on DI	-	06/11/2026	151.8	4.1
Debentures 8th Issue – 1st series	106.50% on DI	-	06/21/2021	95.5	2.6
Debentures 4th Issue – 2nd series	7.44%	IPCA	07/15/2027	91.5	2.5
Lease - Right of Use	4.09%	-	09/30/2025	86.9	2.4
Debentures 2nd Issue – 2nd series	9.19%	IPCA	09/15/2024	76.8	2.1
Debentures 3rd Issue – 2nd series	6.99%	IPCA	11/15/2020	73.4	2.0
Debentures 2nd Issue – 3rd series	TJLP + 1.92%	-	09/15/2024	65.3	1.8
Debentures 7th Issue – 2nd series*	4.79%	IPCA	11/15/2038	56.3	1.5
Debentures 2nd Issue – 1st series	TJLP + 1.92%	-	09/15/2024	49.0	1.3
Debentures 7th Issue – 1st series*	5.20%	IPCA	11/15/2038	45.6	1.2
Debentures 7th Issue – 4th series*	6.57%	IPCA	11/15/2038	24.7	0.7
Debentures 7th Issue – 3rd series*	6.97%	IPCA	11/15/2038	20.0	0.6
BNDES	TJLP + 1.82%	-	01/15/2023	17.9	0.5
Banco Itaú PSI	3.0% to 6.0%	-	01/15/2025	12.5	0.3
Banco do Brasil - PSI	3.0% to 6.0%	-	04/15/2024	9.9	0.3
KfW Bank	1.35%	EURO	12/30/2032	6.3	0.2
Total				3,664.4	100.0

* IPCA as a variable component of the TLP

3. REGULATIONS

The Company was authorized by AGEPAR - Agência Reguladora de Serviços Públicos Delegados do Paraná (Delegated Public Infrastructure Utility Services Regulatory Agency of the State of Paraná) by means of Ratifying Resolution No. 003. of April 17 to apply a rate adjustment of 25.63% as provided for in article 3:

“Article 3 – Define that the application of the tariff revision approved pursuant to Article 2 of this Resolution will be deferred in 8 (eight) years, with the first installment corresponding in the year 2017 to an average repositioning of 8.53% (eight point fifty three percent), and the others in 7 (seven) installments of 2.11% (two point eleven percent), plus the corresponding financial correction and economic correction, which will be applied by applying the weighted average rate of daily financing as established in the Special System of Settlement and Custody (SELIC), in the terms defined in the Technical Note approved in Article 1 of this Resolution.”

In accordance with Technical Orientation OCPC 08 – Recognition of Certain Assets and Liabilities in Financial Reporting of Energy Distributors issued pursuant to Brazilian and International Accounting Standards. the Company does not record in its Financial Statements the amounts receivable resulting from deferral. considering that: (i) the realization or payment of these amounts depend of a future event not fully under the control of the entity – future billing of water and sewage services; (ii) it is not possible to know. when the receivables are generated. which are the debtors of these amounts; and (iii) the actual receipt of these amounts shall only occur if the concession is maintained.

The estimate of the amount receivable resulting from the difference between the Required Revenue and Verified Revenue will be measured and disclosed throughout the period of the deferral, and until September 30, 2020, the best estimate, represents BRL 1.565 billion. In real terms, from the 25.63% index to be repositioned in 2017, the Company's tariff was 13.16%, with 11.02% still to be deferred until 2024.

Portion A Cost Variation Account (CVA)

Portion A cost variation offsetting account corresponds to the offset of the monthly differences, whether gains or losses, calculated as a result of the variations in the costs of electricity, chemical products and segment charges, adjusted by IPCA.

The CVA is determined from the historical cost verified in the period $t - 1$ for the three components referred to above and passed by means of adjustments in the t period. However, the basic formulation of the tariff adjustment does not guarantee the perfect pass through of non-manageable costs to consumers, given that it does not consider, for example. the differences between reference and application markets.

As the calculation of the tariff adjustment assumes that exactly the same volume (m^3) verified upon the calculation of the adjustment will happen in the following period, by the end of t period the balance of CVA would be zero.

Up to September 2020, the Company's CVA ascertained in a managerial way a positive balance of BRL 79.5 million that Sanepar shall recover.

Adjusted EBTIDA with non-manageable items - Information not reviewed by independent auditors

The Company is announcing pro forma adjusted EBITDA with non-manageable items as a metric to analyze the impacts of the offsetting of the "A" portion (electrical energy, treatment material, fees and charges) of the tariff model.

Adjusted EBITDA with non-manageable items is a non-accounting measurement and should not be considered in isolation as an operating indicator or cash flow or to measure the Company's liquidity or debt capacity.

Below we present the calculation of Adjusted EBITDA based on EBITDA, which follows ICVM 527/12, considering the estimated values of non-manageable items, accumulated up to September 30, 2020:

EBITDA - R\$ million *	9M20
EBITDA	1,385.2
(+) Items no manageable	79.5
Electrical energy	13.3
Treatment material	42.7
Fee and charges	23.5
(=) Adjusted EBITDA with non-manageable items	1,464.7
% EBITDA Margin with non-manageable items	41.4

* Information not reviewed by the independent auditors

Tariff Adjustment

The Board of Directors of the Paraná State Delegated Regulatory Agency - AGEPAR approved on April 16, 2019, by means of Homologative Resolution No. 006/2019, the Tariff Adjustment Index - IRT of 12.12944% on services rendered to from May 17, 2019 and also approved the application of the Sanitation Tariff Schedule.

As a result of the precautionary measure granted through the monocratic decision materialized in Dispatch 478/19-GCFAMG, in view of the extraordinary accountability of the Court of Auditors of the State of Paraná - TCE/PR (Process nº 312857/19), the adjustment approved by AGEPAR was partially applied in 8.37135% (eight integers and thirty-seven thousand, one hundred and thirty-five hundredths of a thousandths), pro rata die as of May 24, 2019.

On October 23, 2019, the TCE / PR revoked the precautionary measure issued in the case no. 312857/19 and re-established the percentage of readjustment set by AGEPAR, thus Sanepar applied the 3.76% differential corrected, as of 11 November 2019.

The Company recorded between November 2019 and May 2020, the sales of BRL 82 million referring to the retroactive adjustment of 3.76%, ending the gap of adjustment not applied on the base of 2019.

On February 18, 2020, the Company filed the request for Tariff Adjustment Index - IRT 2020 with the Regulatory Agency for Public Services Delegates of Paraná - AGEPAR, with the approval expected until April 17, 2020 and application from 17 May 2020, however, the Board of Directors of AGEPAR approved on April 17, 2020, through Extraordinary Meeting nº 009/2020/RCDE, the suspension of the application of tariff adjustments for 60 (sixty) days, due to the pandemic of COVID-19. On July 9, 2020, through Ordinance 017/2020, AGEPAR extended the suspension for a further 60 days, starting on June 17, 2020.

At a meeting held on August 25, 2020, AGEPAR decided to approve the percentage of the annual tariff readjustment of 9.6299%, according to resolution 19/2020, whose application would take place as of October 31, 2020. However, in September 1, 2020, AGEPAR decided, in an extraordinary meeting, to suspend the effects of resolution 19/2020, due to the mediation procedure established by AGEPAR between the Government of the State of Paraná and the Company. The form of recomposition of the values resulting from the suspension of the adjustment will be defined in due course by AGEPAR.

4. CAPITAL MARKET

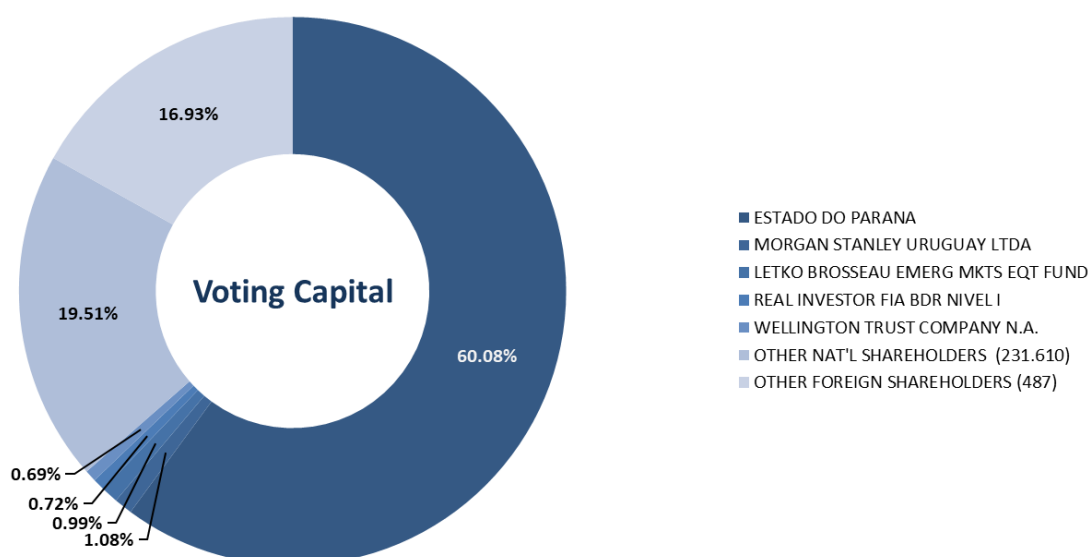
4.1. SHAREHOLDING COMPOSITION OF CAPITAL

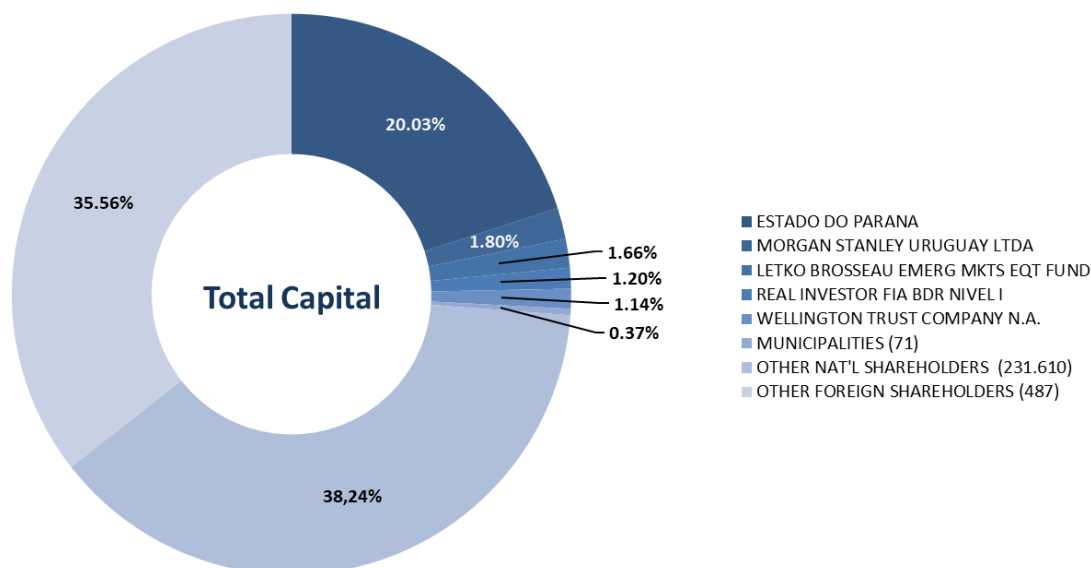
The Share Capital is composed of 1,511,205,519 shares, of which 503,735,259 are common stocks and 1,007,470,260 are preferred stocks without par value, fully paid up by natural persons and legal entities resident and domiciled in Brazil and abroad.

The subscribed and paid up share capital in September 2020 is R\$ 4,000.0 million with its shareholding composition, as at 09/30/2020, represented below.

SHAREHOLDERS	Shares			Share Capital - BRL thousands			% of shareholding	
	ON	PN	Total	ON	PN	Total	Voting Capital	Total Capital
ESTADO DO PARANA	302,658,734	3	302,658,737	801,105	0	801,105	60.08%	20.03%
MORGAN STANLEY URUGUAY LTDA	5,448,693	21,745,684	27,194,377	14,422	57,559	71,981	1.08%	1.80%
LETKO BROSSEAU EMERG MKTS EQT FUND	5,011,500	20,046,000	25,057,500	13,265	53,060	66,325	0.99%	1.66%
REAL INVESTOR FIA BDR NIVEL I	3,621,065	14,484,260	18,105,325	9,585	38,338	47,923	0.72%	1.20%
WELLINGTON TRUST COMPANY N.A.	3,452,704	13,810,816	17,263,520	9,139	36,556	45,695	0.69%	1.14%
MUNICIPALITIES (71)	-	5,572,595	5,572,595	-	14,750	14,750	0.00%	0.37%
OTHER NAT'L SHAREHOLDERS (231.610)	98,260,712	479,736,769	577,997,481	260,086	1,269,811	1,529,897	19.51%	38.24%
OTHER FOREIGN SHAREHOLDERS (487)	85,281,851	452,074,133	537,355,984	225,732	1,196,592	1,422,324	16.93%	35.56%
TOTAL	503,735,259	1,007,470,260	1,511,205,519	1,333,334	2,666,666	4,000,000	100%	100%

Ownership Breakdown – 09/30/2020





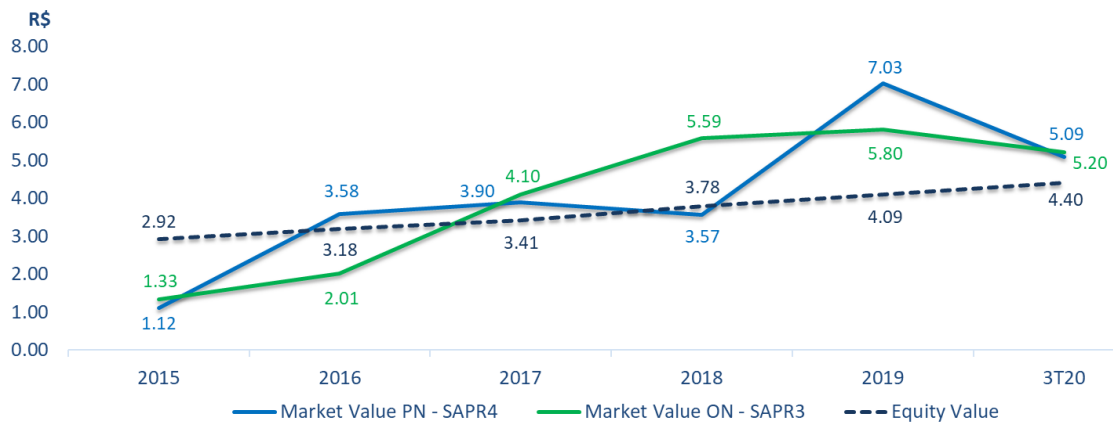
4.2. SECURITIES VALUES

Securities Values	Ticker	Closing Value 3Q19	Adjusted Closing Value 3Q19*	Closing Value 3Q20	Variation between 3Q19 and 3Q20
Common Shares	SAPR3	R\$ 17.58	R\$ 5.86	R\$ 5.20	-11.26%
Preferred Shares	SAPR4	R\$ 16.45	R\$ 5.48	R\$ 5.09	-7.17%
Units	SAPR11	R\$ 84.20	R\$ 28.07	R\$ 25.44	-9.36%

* Adjusted to the split occurred on 03/30/2020

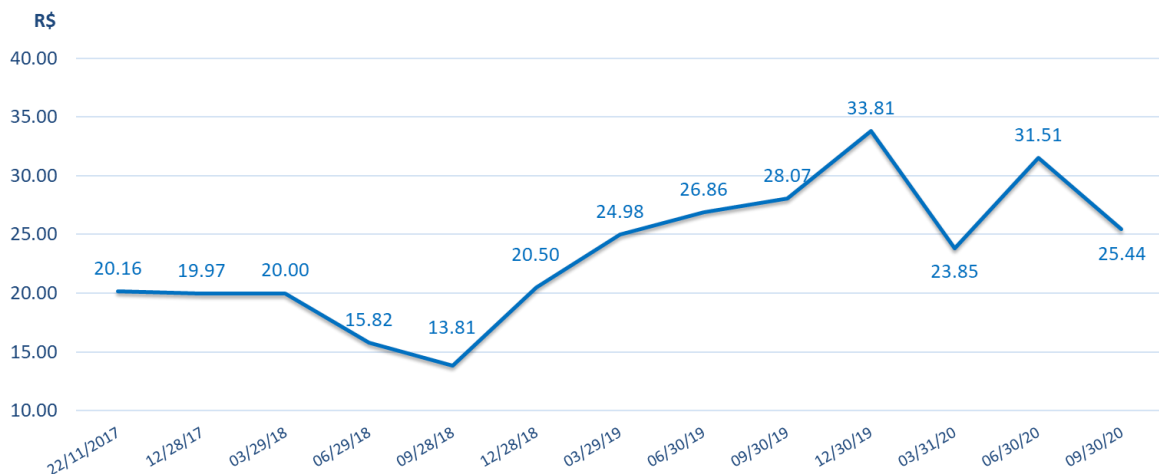
The equity value of each share in 3Q20 was R\$ 4.40, while in 3Q19, R\$ 3.99 was recorded (adjusted due to the stock split event).

Comparison between equity value and market value (in BRL)*



* Adjusted to the split occurred on 03/30/2020

Evolution of Units (in BRL)*



* Adjusted to the split occurred on 03/30/2020

4.3 PAYOUT

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

Under the current dividend policy, Management may, in addition to the mandatory annual dividend, observing the financial health and public interest that motivated the incorporation of the Company, approve the distribution as an additional dividend and / or interests on shareholders' equity of up to 25% of net profit. For shareholders of preferred stocks, Interest on Shareholders' Equity (dividend) per share, 10% higher than that assigned to common stocks, was assigned.

The remuneration credit to the Company's shareholders is assigned based on the shareholding position on the last working day of June and December of each financial year. And any negotiations subsequent to the credit are considered as ex-dividends (interest on shareholders' equity and dividends).

For the first half of 2020, the calculated (gross) value of Interest on Shareholder's Equity, observing the legal limit of the TJLP variation in the period, was R\$ 150,687,449.07. This amount is in lieu of Mandatory Dividends, according to the statutory forecast and based on the income calculated in the first half of 2020. The interest on shareholders' equity was resolved by the Board of Directors at its 6th/2020 Ordinary Meeting of June 25, 2020 and informed to the market in the Notice to Shareholders of the same date, considering the shareholding position of June 30, 2020.

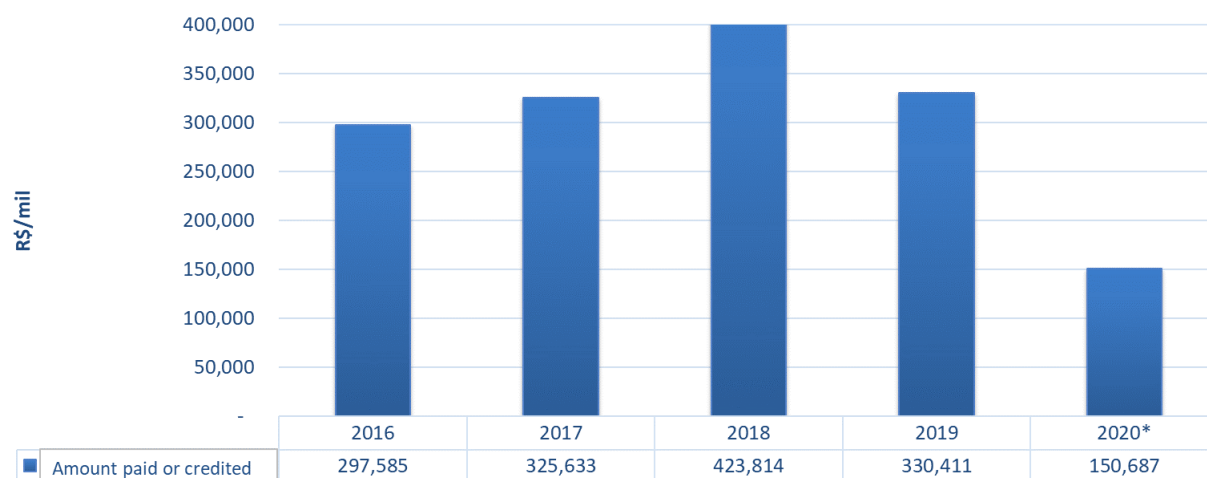
Interest on Shareholder's Capital is subject to the incidence of Income Tax, except for shareholders who declare themselves immune or exempt.

Earnings per Share:

Security	Total per Share 2019*		JCP 1st Half 2020	
Common Shares	R\$	0.20498	R\$	0.09348
Preferred Shares	R\$	0.22547	R\$	0.10283
Units	R\$	1.10687	R\$	0.50480

* Adjusted to the split occurred on 03/30/2020

Remuneration to shareholders:



* JCP 1st quarter, 2020 (credited)

5. OTHER INFORMATION**5.1 CORONAVIRUS (COVID-19) IMPACT**

The Company disclosed the impacts of the new coronavirus pandemic (COVID-19) in Explanatory Note 30 to the Interim Financial Statements for the 3Q20.

5.2 2020 TRANSPARENCY TROPHY

In October / 2020, Sanepar received the 2020 Transparency Trophy certificate at the 24th ANEFAC – FIPECAFI Awards, sponsored by Serasa Experian. Valued in the category of companies with net revenue of up to BRL 8 billion, Sanepar was awarded for the seventh time. The ANEFAC Awards assesses the quality of the presented financial statements.

5.3 VALOR 1000 RANKING - SANITATION - VALOR ECONÔMICO

Sanepar is the second best company in the country in the water and sanitation sector, according to the Valor 1000 ranking published by Valor Econômico on 10/30/2020. The Company rose from the third to the second position in the sectorial ranking and has a performance close to that of developed countries.

In assessing the best in the water and sanitation sector, net revenue, EBITDA margin, profitability, activity margin, current liquidity, asset turnover, interest coverage and sustainable growth were considered.

Finally, in the country's thousand largest companies, Sanepar jumped from the 152nd to the 147th position.

Income Statement	3Q20	3Q19	3Q18
Net Operating Revenue	1,166.6	1,185.3	1,045.3
Costs of Services Provided	-503.7	-476.6	-453.4
Gross Profit	662.9	708.7	591.9
Operating Expenses	-362.3	-308.3	-303.7
Commercial	-124.7	-91.4	-80.5
Administrative	-218.0	-148.3	-143.3
Civil, Labor, Tax & Environmental Provisions	-0.9	-21.9	15.1
Retirement and Health Care Plan Provisions	-16.7	-15.0	-21.5
Profit Sharing Program	-3.7	-26.3	-53.1
Other Operating Expenses (Revenues)	1.6	-3.1	-19.1
Equity Results Method	0.1	-2.3	-1.3
Income Before Financial Result and Taxes	300.6	400.4	288.2
Financial Result	-57.4	-44.0	-68.2
Financial Revenues	13.6	14.9	14.9
Financial Expenses	-71.0	-58.9	-83.1
Result before taxes on the profit	243.2	356.4	220.0
Income Tax and Social Contribution on the Profit	-78.6	-112.8	-88.0
Net Profit in the Period	164.6	243.6	132.0

Balance Sheet - Assets	SEP / 20	DEC / 20	DEC / 20
Current Assets			
Cash & Cash Equivalent	963.4	274.1	326.6
Accounts Receivable from Customers	755.9	809.7	639.1
Stocks	48.7	46.1	39.1
Taxes to Recover	6.4	0.3	15.4
Linked Deposits	5.0	2.9	6.7
Derivative Financial Instruments	7.2	-	-
Other Accounts Receivable	49.3	37.6	37.6
Total Current Assets	1,835.9	1,170.7	1,064.5
Non-current Assets			
Accounts Receivable from Customers	17.9	19.8	22.1
Deferred Income Tax & Social Contribution	693.5	629.1	490.9
Linked Deposits	56.8	55.7	52.9
Judicial Deposits	303.6	297.8	203.5
Derivative Financial Instruments	-	2.0	-
Contractual Financial Assets	473.1	435.2	375.9
Contracts Assets	1,768.8	1,756.7	1,393.2
Other Accounts Receivable	46.2	48.6	50.6
Investments	2.4	2.7	22.6
Fixed Asset	281.2	297.7	168.8
Intangible Asset	7,639.8	7,223.6	6,936.3
Total Non-current Assets	11,283.3	10,768.9	9,716.8
Total Assets	13,119.2	11,939.6	10,781.3

Balance Sheet - Liabilities	SEP / 20	DEC / 19	DEC / 19
Current Liabilities			
Labor Obligations	212.7	119.5	151.4
Suppliers	188.1	214.5	190.7
Tax Obligations	142.3	100.8	68.1
Loans & Financing	560.6	357.2	478.8
Dividends & JCP - Payable	138.4	229.3	183.7
Concession Contracts	-	31.4	60.5
Contractual Collateral and Withholding	2.1	2.2	2.5
Revenue to be Appropriated	4.2	4.2	4.2
Derivative Financial Instruments	5.7	-	-
Other Bills to Pay	59.4	56.5	68.2
Retirement and Health Care Plan Provisions	85.9	82.4	62.8
Labor Provisions	174.4	93.4	87.9
Total Current Liabilities	1,573.8	1,291.4	1,358.8
Non-current Liabilities			
Suppliers	4.4	-	-
Loans & Financing	3,103.8	2,723.2	2,292.5
Taxes and Contributions	0.2	0.6	1.0
Revenue to be Appropriated	1.8	4.9	9.1
Derivative Financial Instruments	-	2.0	-
Other Bills to Pay	27.0	42.7	61.9
Retirement and Health Care Plan Provisions	1,200.9	1,154.2	879.0
Provisions	553.0	546.7	461.8
Total Non-current Liabilities	4,891.1	4,474.3	3,705.3
Total Liabilities	6,464.9	5,765.7	5,064.1
Equity			
Issued Capital Share	3,996.1	2,851.1	2,851.1
Revaluation Reserve	65.6	69.5	81.2
Profit Reserve	2,087.8	3,306.8	2,162.9
Accumulated Profits	558.5	-	-
Equity Valuation Adjustments	5.0	5.2	8.0
Other Statements of Comprehensive Income	-58.7	-58.7	49.5
Total Shareholders' Equity	6,654.3	6,173.9	5,152.7
Total Liabilities and Shareholders' Equity	13,119.2	11,939.6	10,216.8

Cash Flow Statement	3Q20	3Q19	3Q18
Cash Flow From Operating Activities			
Net Profit in the Period	164.6	243.6	132.0
Adjustments to reconcile net profit nad net cash			
Depreciation & Amortization	91.6	85.3	68.8
Costs of write-offs in fixed and intangible assets	1.1	3.4	2.0
Adjustment to Recoverable Value of Assets	-0.1	-0.4	-0.1
Adjustment to Present Value - Financial Assets	-4.6	-4.0	-4.4
Provision for Losses in credit realizations	29.5	3.3	0.6
Deferred Income Tax & Environmental Provisions	-47.8	10.0	6.7
Civil, Labor, Tax and Environmental Provisions	0.9	21.9	-15.1
Retirement & Health Care Plan	16.7	15.0	21.5
Interest of Financing	50.6	53.0	55.9
Monetary Variations on Financing	7.6	1.4	31.9
Interest and Monetary Updates on Leasing	16.0	8.8	0.0
Exchange Variations, net	0.5	0.0	0.0
Financial Derivatives Variation	-0.5	0.0	0.0
Result of Equity Method	-0.1	2.3	1.3
Appropriation of costs on the third parties fundraising	0.6	0.2	0.2
Fair Value Adjustment - Investments	0.2	-0.1	-1.3
	326.8	443.7	300.0
Variation in Assets & Liabilities			
Accounts Receivable from Customers	-36.4	-47.8	6.0
Taxes and Contributions to recover	34.6	31.7	42.5
Stocks	-1.1	-4.5	0.8
Judicial Deposits	-15.1	-11.8	9.9
Other Credits and Accounts Receivable	-12.6	-11.6	-9.0
Suppliers	2.2	8.0	8.8
Concession Contracts	0.0	0.1	0.5
Taxes and Contributions	40.9	71.1	42.8
Salaries and Charges Payable	125.6	-48.4	-0.1
Contractual Collateral and Withholding	0.1	0.0	0.2
Revenues to be Appropriated	-1.0	-1.1	-1.1
Income Tax and Social Contribution, paid	-41.3	-35.7	-23.5
Other Accounts to pay	-4.6	-5.0	-0.5
	91.3	-55.0	77.3
Cash Generated by Operating Activities	418.1	388.7	377.3
Cash Flow from Investments			
Investment in Fixed & Intangible Assets	-258.8	-288.5	-247.2
Investments Application	0.1	0.0	-0.3
Cash Generated by Investment Activities	-258.7	-288.5	-247.5
Cash Flow from Financing Activities			
Financing Obtained	67.4	127.4	57.6
Amortization on Financing	-70.6	-240.3	-150.0
Interest Payments on Financing	-55.1	-52.0	-61.5
Leasing Payments	-19.7	-20.1	0.0
Costs in the Third Parties Fundraising	0.1	0.0	0.0
Linked Deposits	-2.2	0.7	4.7
Payment of Interest on Equity (JCP)	-0.1	-3.1	0.0
Cash Generated by Financing Activities	-80.2	-187.4	-149.2
Variation in Cash and Cash Equivalent Balance	79.2	-87.2	-19.4
Cash and Cash Equivalent Initial Balance	884.2	344.7	342.1
Cash and Cash Equivalent Final Balance	963.4	257.5	322.7