



Earnings Release

3Q22

11/03/2022

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Curitiba, November 03rd, 2022.

Companhia de Saneamento do Paraná – SANEPAR (SAPR3 – ON; SAPR4 – PN; SAPR11 – UNITS) presents the financial and operating results for the third quarter of 2022 (3Q22). 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*).

HIGHLIGHTS 3Q22

Net Revenue		CAPEX (MM)	
3Q22 → +8.4%		3Q21: BRL 366.0	3Q22: BRL 498.3 +36.1%
9M22 → +9.9%		9M21: BRL 918.3	9M22: BRL 1,262.0 +37.4%
Net Profit (MM)		EBITDA Margin	
3Q21: BRL 267.3	3Q22: BRL 274.9	3Q21: +44.8%	3Q22: +40.0%
9M21: BRL 845.6	9M22: BRL 800.6	9M21: +44.4%	9M22: +38.4%
Number of Economic Units		Net Debt / EBITDA	
Water	+ 1.8%	1.7x	
Sewage	+ 2.7%		

	3Q22 (1)	3Q21 (2)	Var. (1/2)	3Q20 (3)	Var. (2/3)
Net Revenue	1,432.4	1,321.3	8.4%	1,166.6	13.3 %
Operating Income	465.4	491.3	-5.3 %	300.6	63.4 %
EBITDA	573.0	592.1	-3.2 %	392.2	51.0 %
Net Profit	274.9	267.3	2.8%	164.6	62.4 %
ROE	14.0	15.7	-1.7 p.p.	17.0	-1.3 p.p.
ROIC	11.0	12.7	-1.7 p.p.	12.9	-0.2 p.p.
Net Debt	3,681.7	2,988.2	23.2%	2,701.0	10.6 %
Gross Margin	55.9	56.6	-0.7 p.p.	52.9	3.7 p.p.
Operating Margin	26.5	28.0	-1.5 p.p.	19.4	8.6 p.p.
Net Margin	19.1	20.2	-1.1 p.p.	14.1	6.1 p.p.
EBITDA Margin	40.0	44.8	-4.8 p.p.	33.6	11.2 p.p.
Equity Debt	48.0	47.1	0.9 p.p.	49.3	-2.2 p.p.
Net Debt / EBITDA	1.7	1.3	0.4 p.p.	1.3	-

1. OPERATING DATA

1.1. MARKET

Agreements as a % of the Company's Total Revenue, as of September 30, 2022:

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	22.1%	25.8 yr.	Water & Sewage	100%	98.7%	832.7	816.6
Londrina	7.4%	23.8 yr.	Water & Sewage	100%	94.5%	261.6	247.9
Maringá	5.3%	17.9 yr.	Water & Sewage	100%	100.0%	172.2	192.2
Ponta Grossa	3.7%	3.5 yr.	Water & Sewage	100%	91.8%	157.3	142.4
Cascavel	3.7%	2.2 yr.	Water & Sewage	100%	100.0%	134.2	142.6
Foz do Iguaçu	3.6%	21.4 yr.	Water & Sewage	100%	80.0%	121.1	98.0
São José dos Pinhais	2.8%	21.3 yr.	Water & Sewage	100%	81.0%	120.4	96.8
Colombo	1.8	25.6 yr.	Water & Sewage	100%	70.8%	88.0	61.8
Guarapuava	1.7	20.1 yr.	Water & Sewage	100%	85.6%	70.9	60.3
Toledo	1.5%	2.9 yr.	Water & Sewage	100%	82.2%	63.0	51.5
Other municipalities	46.4%					2,201.3	1,362.9
Total				100.0%	78.4%	4,222.7	3,273.0

* Information not audited or reviewed by independent auditors.

Agreements expiry details:

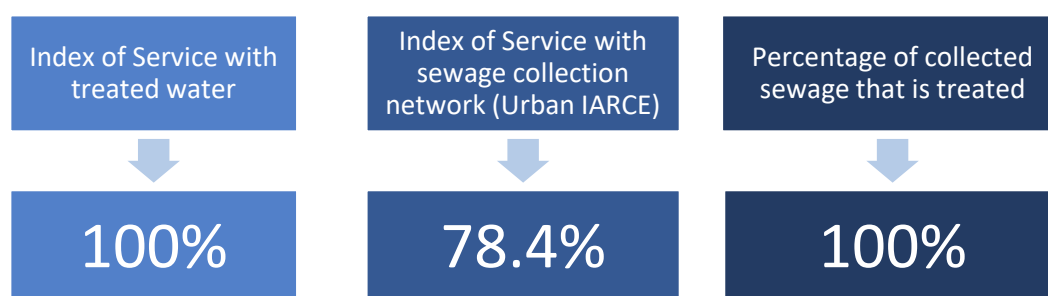
Concession / Program Agreements ¹	Number of Agreements ¹	Intangible Assets Agreement Assets Financial Assets (in BRL million) ^{1 2}	% of the total revenue ¹
Expired Contracts	19	420.3	4.2
Contracts expiring in 2022	1	224.4	0.6
Contracts expiring between 2023 and 2033	70	2,430.8	20.2
Contracts expiring after 2033 ³	256	8,710.2	75.0
Totais	346	11,785.7	100.0

¹ Information not audited or reviewed by independent auditors.

² Carrying amount.

³ Includes the municipality of Maringá, the amendment of which, that extended the grant until 2040, is currently being challenged in court.

Service: Water and Sewage



Water Connections

Number of Water Connections*	SEP/22 (1)	%	SEP/21 (2)	%	Var. % (1/2)
Residential	3,087,405	90.8	3,027,780	90.9	2.0
Commercial	241,797	7.2	238,275	7.2	2.9
Industrial	13,619	0.4	13,510	0.4	1.4
Public Utility	23,984	0.7	23,951	0.7	0.8
Public Administration	27,029	0.8	26,882	0.8	1.2
Total	3,397,534	100.0	3,330,398	100.0	2.0

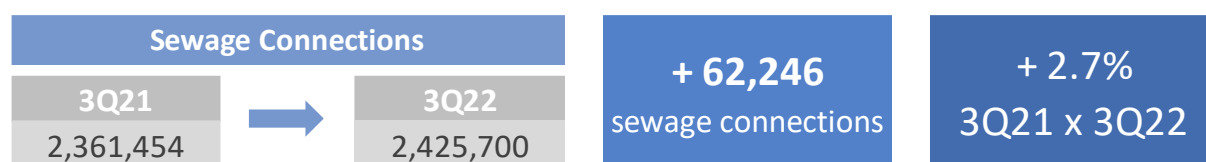
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Sewage Connections

Number of Sewage Connections*	SEP/22 (1)	%	SEP/21 (2)	%	Var.% (1/2)
Residential	2,194,134	90.5	2,136,650	90.5	2.7
Commercial	194,320	8.0	188,352	8.0	3.2
Industrial	6,235	0.3	6,065	0.3	2.8
Public Utility	15,853	0.7	15,622	0.7	1.5
Public Administration	15,158	0.5	14,765	0.5	2.7
Total	2,425,700	100.0	2,361,454	100.0	2.7

* Information not audited or not reviewed by independent auditors.



1.2 OPERATING PERFORMANCE

Evolution of the Measured Volume of Water

Measured Water Volume - million m ³ *	3Q22 (1)	3Q21 (2)	Var. % (1/2)	9M22 (3)	9M21 (4)	Var. % (3/4)
Residential	106.3	104.0	2.2	323.6	320.0	1.1
Commercial	9.9	9.2	7.6	29.6	26.9	10.0
Industrial	2.9	3.6	-19.4	8.9	10.3	-13.6
Public Utility	1.4	1.2	16.7	4.0	3.3	21.2
Public Administration	4.7	3.7	27.0	13.6	10.5	29.5
Total	125.2	121.7	2.9	379.7	371.0	2.3

* Information not audited or not reviewed by independent auditors.

Evolution of Invoiced Water Volume

Invoiced Water Volume - million m ³ *	3Q22 (1)	3Q21 (2)	Var. % (1/2)	9M22 (3)	9M21 (4)	Var. % (3/4)
Residential	111.7	109.4	2.1	339.0	334.5	1.3
Commercial	10.9	10.1	7.9	32.4	29.6	9.5
Industrial	3.6	3.6	0.0	10.5	10.6	-0.9
Public Utility	1.0	1.0	0.0	3.2	2.8	14.3
Public Administration	4.8	3.8	26.3	13.9	10.8	28.7
Total	132.0	127.9	3.2	399.0	388.8	2.8

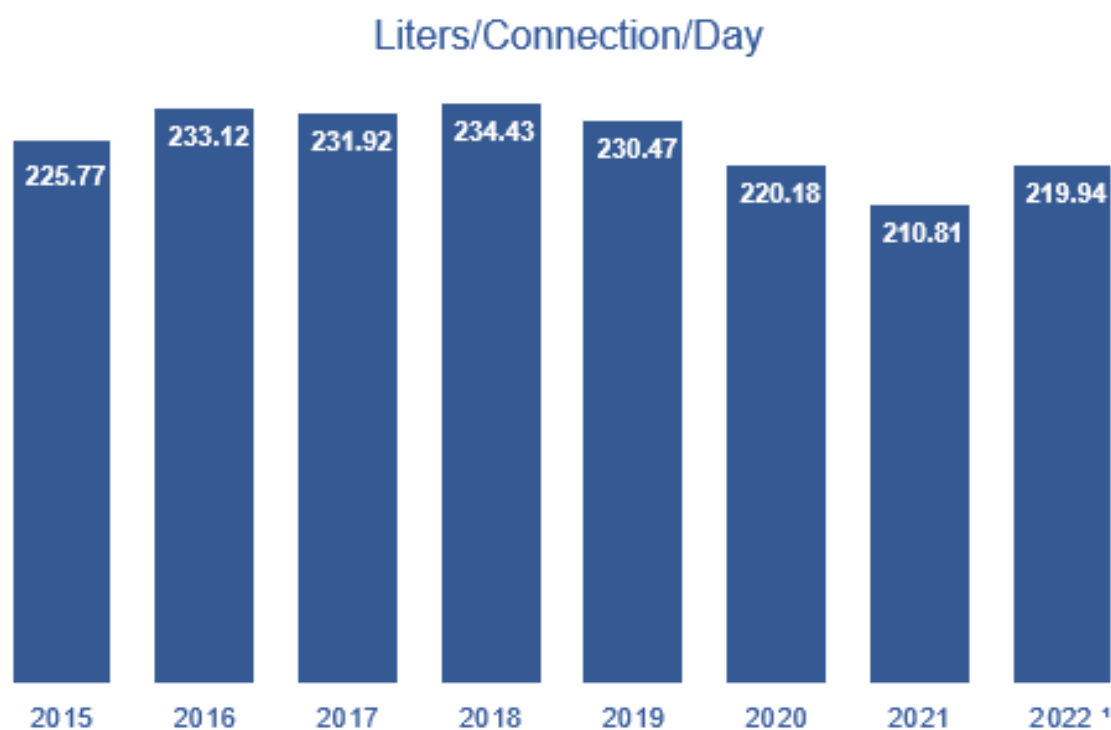
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Evolution of Invoiced Sewage Volume

Invoiced Sewage Volume - million m ³ *	3Q22 (1)	3Q21 (2)	Var. % (1/2)	9M22 (3)	9M21 (4)	Var. % (3/4)
Residential	86.7	84.0	3.2	261.4	255.2	2.4
Commercial	10.2	9.2	10.9	30.0	26.7	12.4
Industrial	0.9	0.8	12.5	2.6	2.4	8.3
Public Utility	1.0	0.8	25.0	2.8	2.4	16.7
Public Administration	3.7	2.9	27.6	10.7	8.3	28.9
Total	102.5	97.7	4.9	307.5	295.0	4.2

* 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.

¹ Accumulated values from January to September 2022.

Water and Sewage: General Data

Water*	3Q22 (1)	3Q21 (2)	Var. (1/2)	3Q20 (3)	Var. % (2/3)
Units served by the distribution network	4,222,691	4,149,930	1.8%	4,059,051	2.2%
Number of treatment stations	168	168	-	168	-
Number of wells	1,170	1,164	0.5%	1,241	- 6.2 %
Number of surface catchment	235	235	0.0%	230	2.2 %
Km of laid network	59,825	58,858	1.6%	56,382	4.4 %
Volume produced (m ³)	583,826,365	561,694,408	3.9%	575,717,822	-2.4 %
Billing losses%	31.66	30.86	0.80 p.p.	31.71	-0.85 p.p.
Revenues delinquency rate %	4.08	3.50	0.58 p.p.	2.90	0.60 p.p.

* Information not audited or not reviewed by independent auditors.

Sewage*	3Q22 (1)	3Q21 (2)	Var. (1/2)	3Q20 (3)	Var. % (2/3)
Units served by the collection network	3,272,951	3,188,247	2.7 %	3,080,026	3.5 %
Number of treatment stations	260	258	0.8 %	253	2.0 %
Km of laid network	40,428	39	2.5 %	38	4.1 %
Volume collected in m ³	290,821,131	279,301,187	4.1 %	282,632,025	-1.2 %

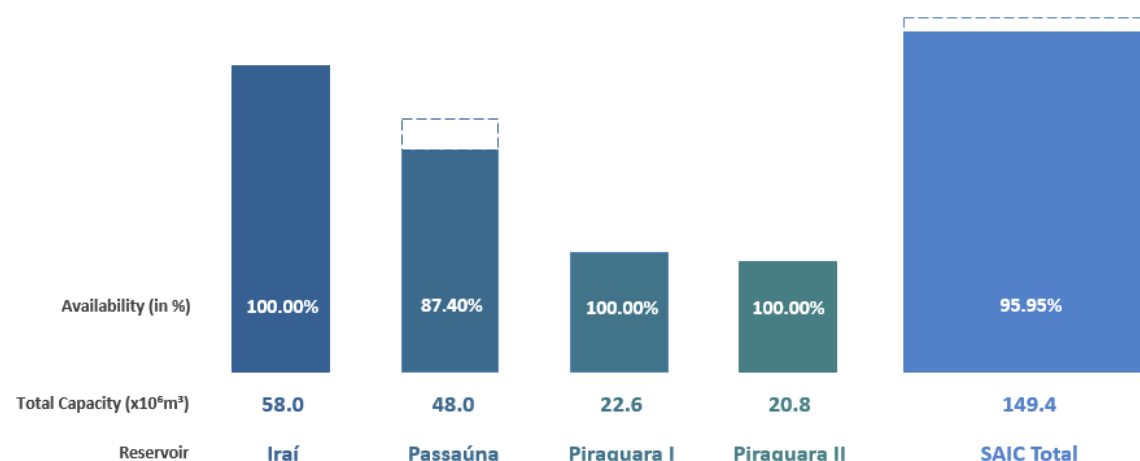
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Available Volumes

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 September 30, 2022, the average reserve volume was at 96.0% (49.2% as of 9/30/2021).

SAIC Dam Levels as of 09/30/2022*



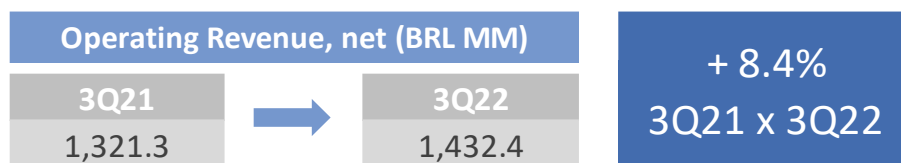
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2. FINANCIAL DETAILS

2.1 ECONOMIC PERFORMANCE

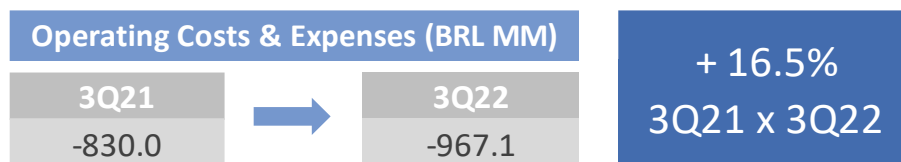
Operating Revenue

Operating revenue - In BRL million	3Q22 (1)	3Q21 (2)	Var. % (1/2)	9M22 (3)	9M21 (4)	Var. % (3/4)
Revenues from water	949.7	866.9	9.6	2,756.2	2,506.9	9.9
Revenues from sewage	547.0	508.5	7.6	1,632.7	1,466.3	10.7
Revenues from services	26.9	28.7	-6.3	83.0	82.9	0.1
Revenues from solid waste	3.1	2.8	10.7	9.5	8.8	8.0
Services provided to Municipalities	5.7	5.4	5.6	16.4	15.7	4.5
Donations made by clients	9.5	6.9	37.7	24.2	25.2	-4.0
Other revenues	2.1	1.4	50.0	4.7	3.9	20.5
Total Operating Revenue	1,544.0	1,420.6	8.7	4,517.7	4,109.7	9.9
COFINS	-91.8	-81.7	12.4	-262.7	-237.2	10.8
PASEP	-19.8	-17.6	12.5	-56.6	-51.3	10.3
Total of Deductions	-111.6	-99.3	12.4	-319.3	-288.5	10.7
Total of Operating Revenue, net	1,432.4	1,321.3	8.4	4,198.4	3,821.2	9.9



The increase in net operating revenue was due to: (i) the tariff adjustment of 4.96% as of May 17, 2022; (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	3Q22 (1)	3Q21 (2)	Var. % (1/2)	9M22 (3)	9M21 (4)	Var. % (3/4)
Personnel	- 326.9	- 268.1	21.9	-930.0	-803.5	15.7
Materials	-78.8	-54.6	44.3	-218.2	-162.7	34.1
Electricity	-104.5	-142.6	-26.7	-426.5	-383.6	11.2
Third-party services	-197.5	-169.5	16.5	-537.1	-492.1	9.1
Depreciation and amortization	-107.7	-100.8	6.8	-319.4	-292.8	9.1
Losses in Realization of Credits	-57.3	-31.3	83.1	-167.0	-74.7	123.6
Municipal Sanitation and Environmental Funds	-25.4	-17.2	47.7	-109.9	-49.7	121.1
Regulatory fee	-7.0	-6.5	7.7	-20.9	-19.4	7.7
Indemnifications for damages to third parties	-2.8	-2.2	27.3	-5.6	-6.8	-17.6
Expenses capitalized	33.2	21.9	51.6	93.6	74.1	26.3
Provision for contingencies	-37.8	-7.8	384.6	-94.5	-56.9	66.1
Pension plan and health insurance	-20.2	-14.8	36.5	-60.5	-44.2	36.9
Profit sharing program	-18.7	-18.8	-0.5	-54.5	-59.6	-8.6
Eventual losses	0.1	-4.0	-102.5	0.0	-4.0	-100.0
Assets write-off, net	-2.3	-2.1	9.5	-7.8	-3.8	105.3
Other costs and expenses	-13.5	-11.6	16.4	-47.9	-37.6	27.4
Total	-967.1	-830.0	16.5	-2,906.2	-2,417.3	20.2

The main variations were due to:

Personnel

Growth of 21.9%, due to: (i) salary adjustment of 10.8% (INPC) on labor charges and benefits regarding the Collective Bargaining Agreement - ACT 2022/2024 (base date March 2022); (ii) adjustment of 10.5% regarding SANEASAÚDE, in June 2022; (iii) labor indemnities in the amount of BRL 15,382; and (iv) provision for the indemnity allowance in the amount of BRL 25,612, recognized in 3Q22.

Materials

An increase of 44.3%, mainly in treatment materials which represents 67.3% of total expenses with materials in the quarter. Other materials also had an impact, such as: office materials, use and consumption, cleaning and hygiene materials, fuel and lubricants, and network maintenance materials.

Electricity

A decrease of 26.7%, mainly due to the decrease in the ICMS (State Goods and Services Tax) rate from 29% to 18% on electricity bills, offset by the 3% decrease in the subsidy applied to consumer units that benefited from the sanitation discount, from 6 % to 3%, and the reflection of the average tariff adjustment of 4.90% applied as of 06/24/2022.

Third-Party Services

An increase of 16.5%, mainly in cleaning and hygiene services, professional technical services, data processing services, subscription and invoicing services, surveillance services, interns and contractors, electromechanical maintenance services, operating technical services, and sewage waste removal.

Depreciation and Amortization

An increase of 6.8%, mainly due to the beginning of operations of intangible assets and/or fixed assets, in the period from October 2021 to September 2022, in the amount of BRL 956.8 million (net of write-offs).

Losses from Credit Realization

An increase of 83.1%, mainly due to default on accounts receivable from individual customers overdue for more than 180 days.

Municipal Sanitation and Environmental Management Fund

An increase of 47.7%, mainly as a result of the increase in the calculation base related to tariff adjustment and also a reflection of the renegotiation of rates on the occasion of the formalization of the Updated Contractual Terms with the Microregions of Public Water and Sanitary Sewage Services of the State of Paraná.

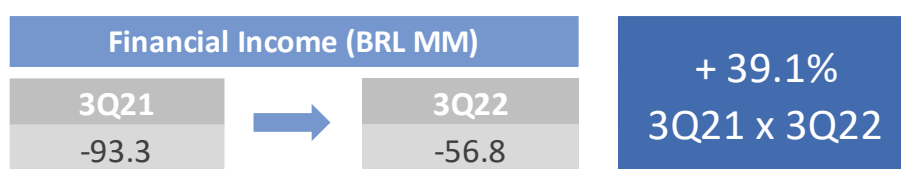
Provisions for Contingencies

An increase of 384.6%, mainly due to the supplement in the amount provisioned for 47 labor lawsuits regarding the Paraná Engineers Union (Sindicato dos Engenheiros do Paraná - SENGE) in the amount of BRL 12 million, and supplement in another 152 labor lawsuits in the amount of BRL 30.7 million, mainly as a result of court rulings and expert calculations, offset by the write-off of 83 labor lawsuits in the amount of BRL 17.2 million. During the period, environmental lawsuits regarding Notices of Violation filed by the Brazilian Institute of the Environment and Renewable Natural Resources (*Instituto Brasileiro do Meio Ambiente e de Recursos Naturais Renováveis - IBAMA*), in the amount of BRL 4.3 million, and the Parana Soil and Water Institute (*Instituto Água e Terra do Paraná - IAT*) in the amount of BRL 2.6 million, have also been provisioned.

2.2 ECONOMIC INDICATORS

Financial Income

Financial income (loss) - in BRL million	3Q22 (1)	3Q21 (2)	Var. % (1/2)	9M22 (3)	9M21 (4)	Var. % (3/4)
Financial revenues						
Financial investments	44.2	13.7	222.6	125.5	29.2	329.8
Monetary variation gains	19.7	6.3	212.7	55.5	19.5	184.6
Exchange rate variation gains	0.8	0.0	-	3.3	1.4	135.7
Gain on Derivative Financial Instruments	0.2	0.6	-66.7	1.2	1.1	9.1
Other financial revenues	3.2	4.9	-34.7	18.0	15.0	20.0
Total financial revenues	68.1	25.5	167.1	203.5	66.2	207.4
Financial expenses						
Interest and fees on loans, financing, debentures and leases	-126.1	-93.5	34.9	-300.3	-210.6	42.6
Monetary variation losses	3.5	-24.1	-114.5	-71.2	-60.0	18.7
Exchange rate variation losses	-0.3	-0.7	-57.1	-1.5	-1.2	25.0
Derivative losses	-1.4	-0.1	1300.0	-4.5	-1.5	200.0
Other financial expenses	-0.6	-0.4	50.0	-1.8	-1.5	20.0
Total financial expenses	-124.9	-118.8	5.1	-379.3	-274.8	38.0
Financial income (loss)	-56.8	-93.3	-39.1	-175.8	-208.6	-15.7

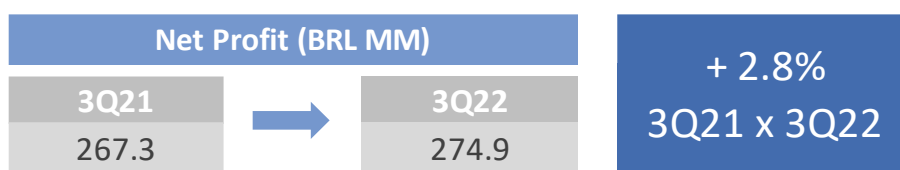


Financial Revenues increased 167.1%, from BRL 25.5 million, in 3Q21, to BRL 68.1 million, in 3Q22, mainly due to the change in the SELIC interest rate and the increase in the Company's Cash and Cash Equivalents (amounts applied).

Financial Expenses increased 5.1%, mainly in expenses with "Interest and fees on financing, loans, debentures, and leases," which increased from BRL 93.5 million, in 3Q21, to BRL 126.1 million, in 3Q22, due to the increase in the basis for calculating financial charges due to the raising of funds from third parties, as well as the adjustment for inflation of debts, mainly due to the increase in the CDI (Interbank Deposit Certificate) compared to the same period in 2021.

Economic Income

Economic Result - R\$ million	3Q22 (1)	3Q21 (2)	Var. % (1/2)	9M22 (3)	9M21 (4)	Var. % (3/4)
Operating Income	465.3	491.3	-5.3	1,292.2	1,403.9	-8.0
Financial income (loss)	-56.8	-93.3	-39.1	-175.8	-208.6	-15.7
Taxes on income	-133.6	-130.7	2.2	-315.8	-349.7	-9.7
Net income for the period	274.9	267.3	2.8	800.6	845.6	-5.3



Income was impacted by the 8.4% increase in net operating revenue and by the increase in Financial Revenues.

Non-Recurring Items

Non-recurring items - In BRL million *	3Q22	3Q21	9M22	9M21
Net income	274.9	267.3	800.6	845.6
Operation "Ductos" Provision	-	- 5.9	-	-
Extraordinary Losses - Ductos Operation	-	4.2	-	4.2
Sanitation & Environmental Management Municipal Fund	-	-	41.5	-
Civil Contingency Provision - Matinhos & Guaratuba Condominiums	-	-	24.9	-
Tax effects	-	2.0	- 22.6	-
Net Income (adjusted to non-recurring items)	274.9	267.6	844.4	849.8
% Net margin of non-recurrent items	19.2	20.3	20.1	22.2
Adjusted EBITDA of non-recurrent items	573.0	590.4	1,678.1	1,700.9
% Adjusted EBITDA margin of non-recurrent items	40.0	44.8	40.0	44.5

* Information not audited or not reviewed by independent auditors.

Distribution of Generated Economic Wealth

Distribution of Generated Economic Wealth - In BRL million	3Q22 (1)	3Q21 (2)	Var. % (1/2)	9M22 (3)	9M21 (4)	Var. % (3/4)
Personnel remuneration	299.4	245.6	21.9	850.3	742.9	14.5
Government Compensation (taxes)	292.3	272.7	7.2	778.1	767.3	1.4
Third-party compensation (rents)	1.0	1.1	- 9.1	4.5	3.8	18.4
Return on debt capital (interest and monetary variations)	124.8	118.8	5.1	379.4	274.8	38.1
Interest on Equity & Dividends	-	-	-	154.2	151.1	2.1
Net income for the period not distributed	275.0	267.3	2.9	646.4	694.5	- 6.9
Total Economic Wealth	992.5	905.5	9.6	2,812.9	2,634.4	6.8

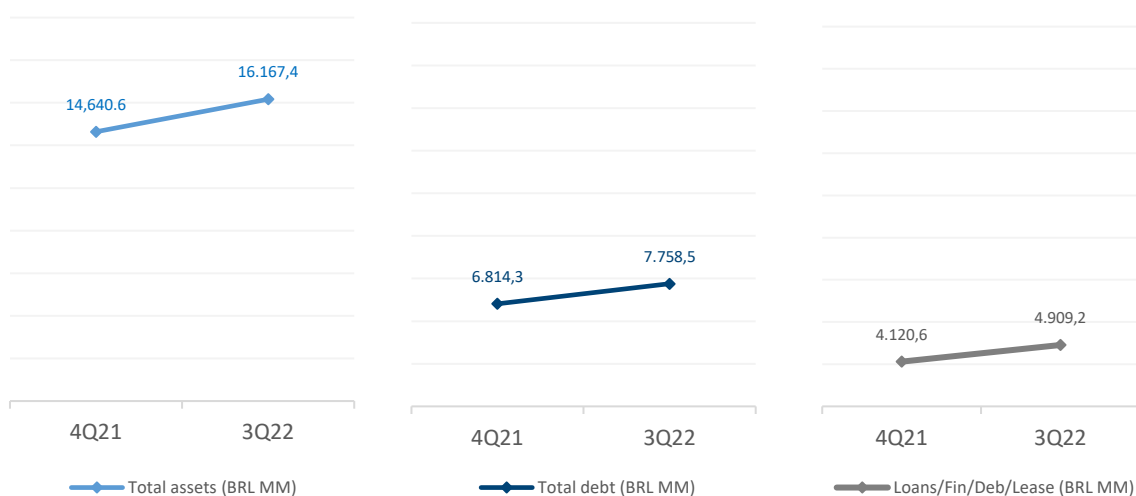
Sanepar's growth and development strategy, to operate in a public utility market, also open to the private sector, is based on seeking effective results, commitment to the quality of services provided, and meeting the needs of the Government and of shareholders.

Economic Indicators

Economic Indicators - in BRL million	3Q22 (1)	3Q21 (2)	Var. % (1/2)	9M22 (3)	9M21 (4)	Var. % (3/4)
Net operating revenue	1,432.4	1,321.3	8.4 %	4,198.4	3,821.2	9.9 %
Operating profit	465.3	491.3	-5.3 %	1,292.2	1,403.9	-8.0 %
Net Income	274.9	267.3	2.8 %	800.6	845.6	-5.3 %
% Operating revenue*	26.5	28.0	-1.5 p.p.	24.7	29.1	-4.4 p.p.
% Net margin*	19.2	20.2	-1.0 p.p.	19.1	22.1	-3.0 p.p.
% Return on average shareholders' equity*	3.3	3.6	-0.3 p.p.	9.9	11.6	-1.7 p.p.
Net debt / EBITDA (12 month accumulated)*	1.7	1.3	0.4 p.p.	1.7	1.3	0.4 p.p.

* Information not audited or not reviewed by independent auditors.

Evolution of Assets and Debts



Evolution of Indicators

	Reference	SEP/22	DEC/21	Var.
Equity	BRL million	8,408.8	7,826.3	7.4 %
Share value *	BRL	5.56	5.18	7.3 %
Indebtedness level *	%	48.0	46.5	1.5 p.p.
Current ratio *	BRL	1.60	1.48	8.1 %
Quick ratio *	BRL	1.55	1.44	7.6 %

* Information not audited or not reviewed by independent auditors.

EBITDA and Operating Cash Generation

EBITDA - BRL Million *	3Q22 (1)	3Q21 (2)	Var. % (1/2)	9M22 (3)	9M21 (4)	Var. % (3/4)
Net income for the period	274.9	267.3	2.8	800.6	845.6	- 5.3
(+) Taxes on Income	133.6	130.7	2.2	315.8	349.7	- 9.7
(+) Financial income (loss)	56.8	93.3	-39.1	175.8	208.6	- 15.7
(+) Depreciation and amortization	107.7	100.8	6.8	319.4	292.8	9.1
EBITDA	573.0	592.1	- 3.2	1,611.6	1,696.7	- 5.0
% EBITDA Margin	40.0	44.8	-4.8 p.p.	38.4	44.4	-6.0 p.p.
% EBITDA conversion into cash	98.3	95.0	3.3 p.p.	91.5	77.5	14.0 p.p.

* Information not audited or not reviewed by independent auditors.

The EBITDA margin decreased from 44.8% to 40.0%, impacted by the growth in operating costs and expenses. Operating cash generation in 3Q22 was BRL 563.5 million, a decrease of 0.2% compared to 3Q21.

2.3 INVESTMENTS

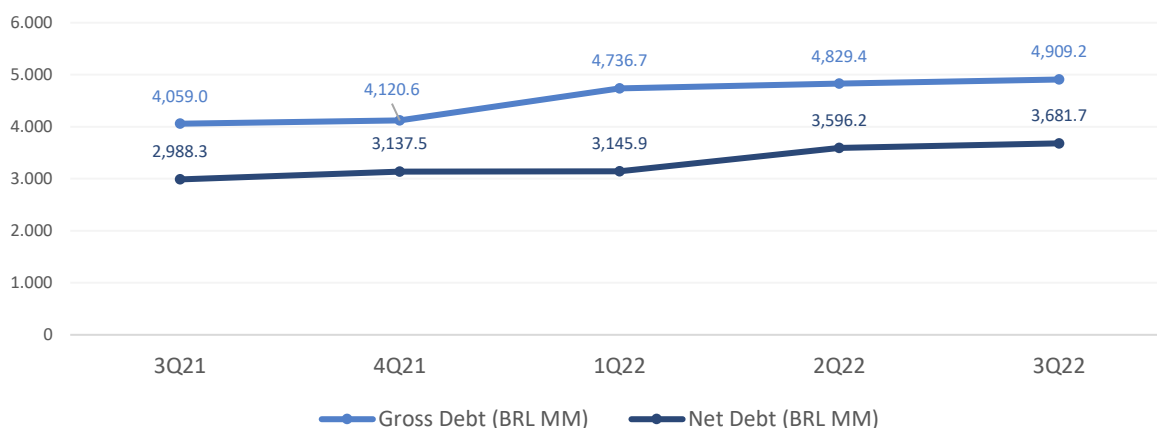
Investments - BRL Million	3Q22 (1)	3Q21 (2)	Var. % (1/2)	9M22 (3)	9M21 (4)	Var. % (3/4)
Water	189.4	179.6	5.5	509.0	455.2	11.8
Sewage	265.7	152.0	74.8	661.2	398.1	66.1
Other investments ¹	43.2	34.4	- 25.6	91.8	65.0	41.2
Total	498.3	366.0	36.1	1,262.0	918.3	37.4

2.4 INDEBTEDNESS

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

	3Q21	3Q22
Leverage Ratio	1,3	1,7
Indebtedness level	47.1%	48.0%

Quarterly Evolution of Gross Debt and Net Debt



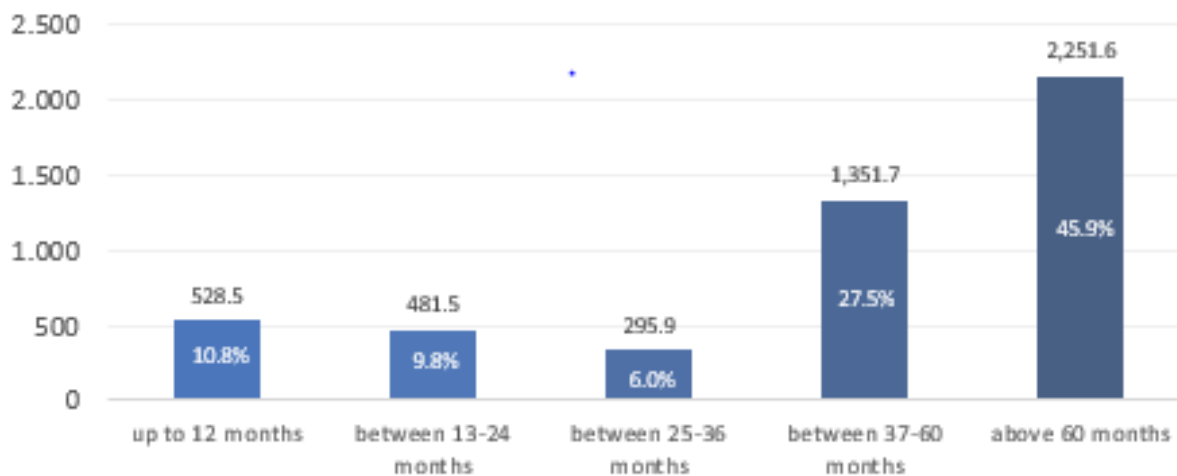
Breakdown of loans, financing, debentures, and leases as of 09/30/2022:

Indebtedness - BRL million	Annual interest rate	Index	Contract term	Debt balance	%
Caixa Econômica Federal	6.62% to 12.00%	TR	7/19/2042	1,569.3	32.0
Debentures 10th Issue - single series	4,66%	IPCA	3/15/2027	412.5	8.4
Leasing Operations (Paraná Coast)	11.14%	IPC-FIPE	12/7/2036	320.4	6.5
Debentures 12th Issue – 2nd series	5,89%	IPCA	1/15/2032	309.7	6.3
Debentures 12th Issue – 1st series	DI + 1.08%	-	1/15/2027	304.1	6.2
BNDES - PAC2	TJPL + 1.67% & 2.05%	-	6/15/2029	277.2	5.6
Debentures 11th Issue – 2nd series	4,25%	IPCA	3/15/2029	231.9	4.7
Debentures 9th Issue – 1st series	106.05% on DI	-	6/11/2024	207.4	4.2
Debentures 11th Issue – 3rd series	4,49%	IPCA	3/17/2031	179.9	3.6
Debentures 8th Issue – 2nd series	108.00% on DI	-	6/21/2023	161.1	3.3
Debentures 9th Issue – 2nd series	107.25% on DI	-	6/11/2026	157.1	3.2
Debentures 11th Issue – 1st series	DI + 1.65%	-	3/13/2026	128.6	2.6
Debentures 4th Issue – 1st series	TJLP + 1.67%	-	7/15/2027	116.2	2.4
Leasing - Right of Use	4.97%	-	6/30/2027	107.2	2.2
Debentures 4th Issue – 2nd series	7,44%	IPCA	7/15/2027	76.9	1.6
Debentures 7th Issue – 2nd series*	4.79%	IPCA	11/15/2038	70.2	1.4
BNDES - AVANÇAR	3.58% and 5.95%	IPCA	12/15/2041	48.5	1.0
Debentures 2nd Issue – 2nd series	9.19%	IPCA	9/15/2024	45.6	0.9
Debentures 7th Issue – 1st series*	5.2%	IPCA	11/15/2038	42.9	0.9
Debentures 7th Issue – 4th series	6.57%	IPCA	11/15/2038	36.4	0.7
Debentures 2nd Issue – 3rd series	TJLP + 1.92%	-	9/15/2024	32.8	0.7
Debentures 2nd Issue – 1st series	TJLP + 1.92%	-	9/15/2024	24.6	0.5
Debentures 7th Issue – 3rd series	6.97%	IPCA	11/15/2038	22.5	0.5
KfW Bank	1.35%	EURO	12/30/2032	15.1	0.3
Banco Itaú PSI	3.00% to 6.00%	-	1/15/2025	5.4	0.1
Banco do Brasil - PSI	3.00% to 6.00%	-	4/15/2024	3.1	0.1
BNDES	TJLP + 1.82%	-	1/15/2023	2.6	0.1
Total				4,909.2	100.0

* IPCA (Broad Consumer Price Index) as a variable component of the TLP (Long Term Rate)

Debt breakdown by maturity

BRL (MM)



3. REGULATIONS

Portion F - Portion A variation account (CVA)

The account for Offsetting the Variation of Items in Portion "A" (*Compensação de Variação dos Itens da Parcela A - CVA*) corresponds to the offsetting of the total of monthly differences, positive or negative, calculated according to variations in the costs of electricity, chemical products, and sector charges, adjusted according to the IPCA.

CVA is set based on the historical cost verified in period t-1 for the three aforementioned components and is passed on via adjustment in period t.

The calculation of the tariff adjustment of Portion A assumes that in the following period there shall be exactly the same volume (m³) verified in the base year of the calculation, and at the end of period t, the CVA balance would be zero.

Therefore, the basic formulation of the tariff adjustment does not guarantee perfect pass-through of unmanageable costs to the consumer since it does not consider, for example, the difference between the benchmark market and the investment market (invoiced m³).

Until September 2022, the Company's CVA, calculated on a managerially, provided a positive balance of BRL 156.5 million, which Sanepar should recover, via tariff.

The Company is disclosing Adjusted EBITDA with non-manageable items as a metric to analyze the impacts of offsetting items in portion "A" (electricity, treatment materials, fees, and charges) of the tariff model.

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

The calculation of Adjusted EBITDA based on EBITDA, which follows ICVM (Securities Commission Instruction) 527/12, considers the estimated values of non-manageable items accrued until September 30, 2022.

Calculation of Adjusted EBITDA

EBITDA - BRL million *	9M22
EBITDA	1,611.6
(+) Non-manageable Items	156.5
Electricity	57.4
Treatment material	40.8
Fee and charges	58.3
(=) Adjusted EBITDA with non-manageable Items	1,768.1
% EBITDA Margin with non-manageable Items	42.1%

* Information not audited or not reviewed by independent auditors.

1st Stage of the 2nd RTP

On 01/04/2021, AGEPAR opened Public Consultation No. 001/2021, regarding the 1st stage of the 2nd Periodic Tariff Review (*Revisão Tarifária Periódica* - RTP) and submitted nine (09) Technical Notes for contributions up to 02/17/2021. On 03/31/2021, the Agency held Public Hearing No. 001/2021 to discuss the Technical Notes already updated after the contributions from the Public Consultation. On 04/14/2021, the Board of Directors of AGEPAR, at Extraordinary Meeting No. 012/2021, decided to approve the new tariff repositioning of 5.7701%, as a result of the 1st stage of the 2nd RTP. The repositioned tariff came into force 30 days after its approval, applicable from May 17, 2021 (base date).

1st RTP Deferment

Also, in the 1st stage of the 2nd RTP, AGEPAR updated the calculation rule regarding the amortization of the deferment portion arising from the 1st RTP. In the defined calculation, the deferment debit balance was estimated based on the balance calculated from the differences between the Required Revenue and the Verified Revenue forecast until May/2021 and resulted in the amount of BRL 1.709 billion, an amount which was integrated into the tariff through an offsetting portion over the tariff cycle (2021 – 2024) of BRL 0.459 per m³, calculated based on the equality of a cash flow deducted by the regulatory WACC. It should be noted that the amount will be forecast again each year to cover fluctuations in the SELIC interest rate (deferment correction rate).

The deferment arises from the 1st RTP of Sanepar, when the Company was authorized by the Regulatory Agency for Delegated Public Services of Paraná (*Agência Reguladora de Serviços Públicos Delegados do Paraná* - AGEPAR), through Authorizing Resolution No. 003, of April 12, 2017, to apply the repositioning tariff 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.

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 deferment, 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.

2nd Stage of the 2nd RTP (in progress)

The 2nd stage of the 2nd RTP is in progress, according to AGEPAR Resolution No. 007 of 03/29/2022, which addresses the following topics: (i) approval of the work schedule for the 2nd Stage of the 2nd

Sanepar RTP, which is scheduled to be completed in April 2023; (ii) adjustment of the current tariffs for Sanepar's water and sewage services, on the base date of May 17, 2022; (iii) establishment of the inclusion of possible offsetting necessary to maintain the current base date, of May 17, in the tariff resulting from the 2nd stage of the 2nd Sanepar RTP.

On 05/02/2022, Sanepar's Executive Board approved the process of hiring aiming perform the service of surveying the Regulatory Asset Base for the 2nd stage of the 2nd RTP, and, on 05/09/2022, the service order was signed, effectively starting the works. The contracted service comprises the survey, evaluation, and reconciliation of the incremental base and the operation of the 1st RTP's asset base. The winning company in the bidding process is SETAPE - *Serviços Técnicos de Avaliação do Patrimônio e Engenharia Ltda.*

On 06/28/2022, the Board of Directors of AGEPAR decided, at Ordinary Meeting No. 21/2022, to open Public Consultation No. 003/2022, aimed at obtaining contributions, suggestions, proposals, criticisms, and other relevant manifestations, by any interested parties, regarding the topics related to the 2nd RTP presented in the Technical Notes in numbers: 1/2022 - X Factor Methodology - Sharing of productivity gains; 3/2022 - Q Factor Methodology: Quality Factor; 4/2022 - Treated Water Losses and 5/2022 - Risk Matrix. On 07/28/2022, Sanepar presented its contributions on the topics put up for public consultation.

On 10/11/2022, the Board of Directors of AGEPAR decided, at the Ordinary Meeting nº 29/2022, to open Public Consultation No. 007/2022 - Topic No. 2, of the 2nd Stage of the 2nd Periodic Tariff Review (RTP) by SANEPAR, in technical notes numbers: 2/2022 - Efficient Operating Costs, 7/2022 - Irrecoverable Revenues, 8/2022 Market Projections, 9/2022 - Other Revenues, and 10/2022 - Investment Plan Evaluation, intended to obtain contributions, suggestions, proposals, criticisms, and other relevant manifestations, by any interested parties.

At the beginning of October 2022, the company SETAPE, after surveying, reconciling, and evaluating the assets of Sanepar, delivered the report containing the assessment of the incremental base for the period 2016 - 2020 and the operations of the asset base of the 1st RTP that was later forwarded to AGEPAR, on 10/21/2022.

2022 Tariff Adjustment

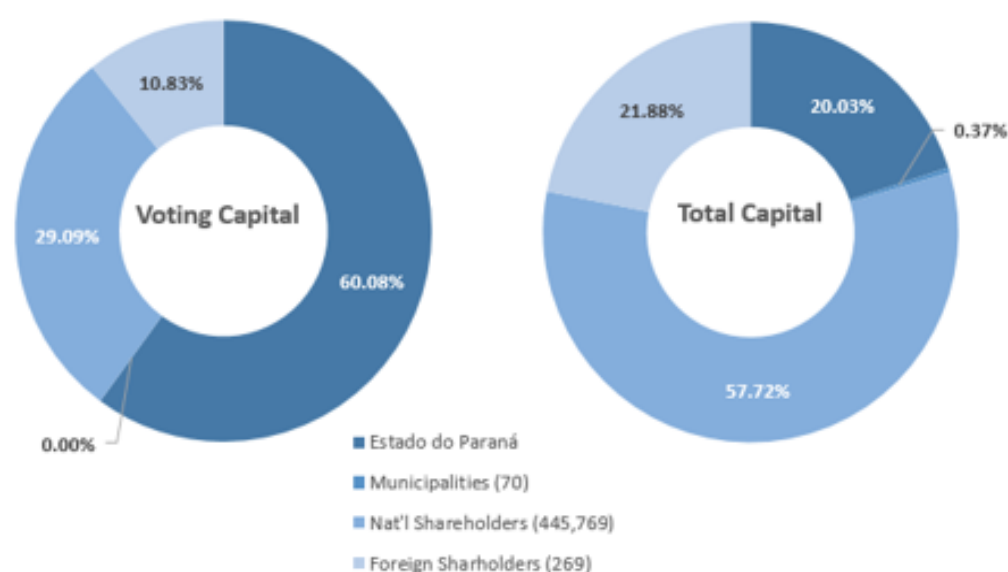
Considering the need to maintain the purchasing power of the tariff and the maintenance of the base date for the tariff readjustment in May/2022, on 02/23/2022, the Company approved submitting the tariff readjustment proposal for the year 2022 to AGEPAR.

On 04/13/2022, at the Extraordinary Meeting No. 013/2022, the Board of Directors of AGEPAR decided to partially apply the adjustment request, with a 4.963% adjustment index to be applied in 2022 resulting from the update of Portion A (unmanageable costs), Portion F (CVA 2021), and Portion of Offsets, arising from the 1st stage of the 2nd RTP, and the update of Portion B has been suspended until the end of the RTP procedure. The Agency indicated that the difference between the approved value and the applied value must be offset in the Offset Installment Portion at the end of the 2nd stage of the 2nd RTP.

4. CAPITAL MARKETS

4.1 SHAREHOLDER CAPITAL BREAKDOWN on 09/30/2022

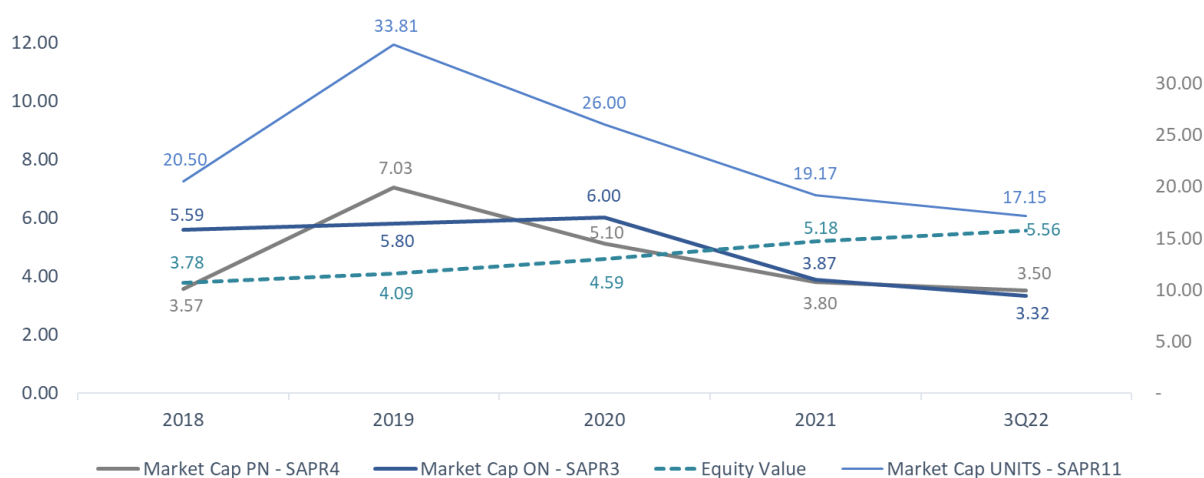
SHAREHOLDERS	Number of Shares			Shareholder Cap (BRL thousands)			% of share	
	ON	PN	Total	ON	PN	Total	Voting Capital	Total Capital
Estado do Paraná	302,653,775	3	302,653,778	801,092	-	801,092	60.08%	20.03%
Municipalities (70)	-	5,561,963	5,561,963	-	14,722	14,722	0%	0.37%
Nat'l Shareholders (445,769)	146,511,957	725,831,971	872,343,928	387,802	1,921,200	2,263,449	29.09%	57.72%
Foreign Sharholders (269)	54,569,527	276,076,323	330,645,850	144,440	730,745	920,736	10.83%	21.88%
TOTAL	503,735,259	1,007,470,260	1,511,205,519	1,333,334	2,666,667	4,000,000	100.00%	100.00%



4.2 SECURITIES

Security	Ticker	Closing Value 3Q21	Closing Value 3Q22	Variation between 3Q21 and 3Q22
Common Shares	SAPR3	BRL 3.79	BRL 3.32	-12.40%
Preferred Shares	SAPR4	BRL 3.85	BRL 3.50	-9.09%
UNITS	SAPR11	BRL 19.16	BRL 17.15	-10.49%

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



*Amounts adjusted to the split occurred in March 2020

The book value of each share at the end of 3Q22 was BRL 5.56, compared to BRL 5.01 at the end of 3Q21. The Company's market value on 09/30/2022 is approximately BRL 5.2 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, Interest on Equity (or dividends) per share is 10% higher than that attributed to common shares.

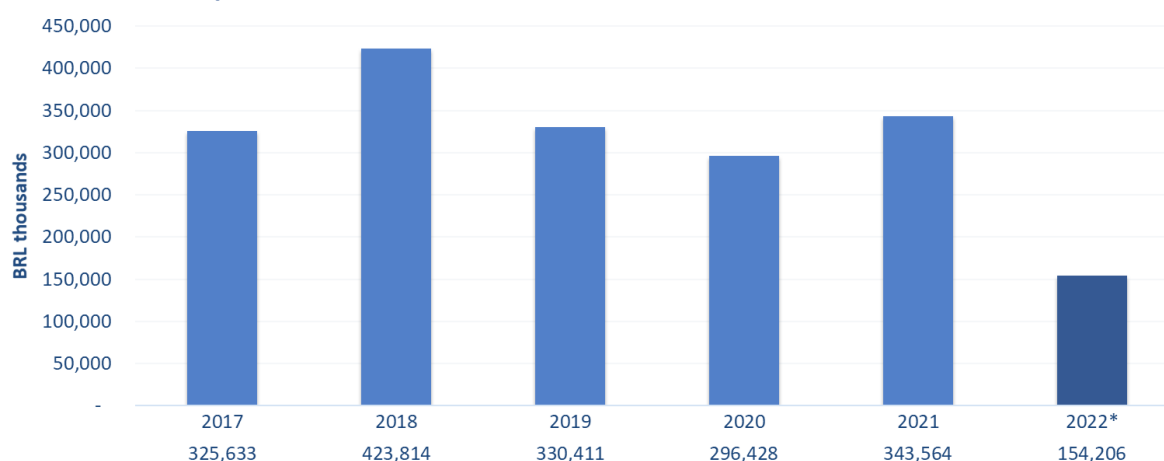
The credit of the compensation to the Company's shareholders is attributed based on the shareholding position on the last business day of June and December of each fiscal year. And negotiations after the credit are considered ex-dividends (interest on equity and dividends).

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

On June 24, 2022, the payment of IoE credits related to the 1st and 2nd semesters of 2021 and also of Supplementary dividends took place, pursuant to the decision of the 58th Annual General Meeting (AGM).

For the first half of 2022, the calculated (gross) amount of Interest on Equity, subject to the legal limit of the TJLP variation in the period, was BRL 154,206,243.29. 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 2022. The credit of Interest on Equity (IoE) was decided by the Board of Directors at its 6th/2022 Ordinary Meeting of June 23, 2022, and disclosed to the market in the Notice to Shareholders on the same date, considering the shareholding position (data-com) as of June 30, 2022.

Shareholders' compensation:



*IoE credited for the 1st half of 2022.

Dividends/ IoE per share:

Security	Total per share (2021): IoE & Dividends		IoE 1st Half 2022	
Common Shares	BRL	0.21313558122	BRL	0.095664257
Preferred Shares	BRL	0.23444913932	BRL	0.105230683
UNITS	BRL	1.15093213851	BRL	0.516586990

5. OTHER INFORMATION

5.1 ESG AGENDA – ENVIRONMENTAL, SOCIAL, AND GOVERNANCE

In 2021, the Company created the ASG committee, which is a permanent advisory body and has the purpose of assuring the Board of Directors in the development and implementation of the ASG strategy, which includes the guidelines and corporate acts in the management of issues related to the theme.

In September 2022, the Company completed the materiality process - Cycle 2022. The process aims to identify topics that most impact the Company's ability to generate value, considering the opinions of stakeholders to prioritize topics to be worked on and reported with a focus on the three ESG elements. The Company carries out the process every two years, as well as reviewing it in the following year, ensuring the relevance and up-to-datedness of the topics, considering the global and industry context.

5.2 Public-Private Partnerships - PPPs

At the end of May/2022, the Company presented a proposal for the business model developed by the consultancy Fundação Getúlio Vargas – FGV, for contracting a Public-Private Partnership, in the administrative grant modality, to provide sewage services in some municipalities in the Center-Coast microregion, to universalize sanitary sewage services. The Public Hearing took place on 08/08/2022, comprising the Public Consultation period between 06/28/2022 and 08/27/2022, extended until 09/11/2022. Contributions are being compiled to define the final format of the proposal and, later, disclosure to stakeholders and the market.

5.3 TRANSPARENCY AWARD

On 10/25/2022, Sanepar received the Transparency Trophy awarded by the National Association of Finance, Administration and Accounting Executives (Anefac). The Company was selected in the category of companies with net revenues between BRL 5 and BRL 20 billion, for the 2021 financial statements. This is the 9th award won by Sanepar in 26 editions.

Income Statement	3Q22	3Q21	3Q20
Net Operating Revenue	1,432.4	1,321.3	1,166.6
Costs of Services Provided	-569,2	- 517.4	- 503.7
Gross Profit	863.2	803.9	662.9
Operating Expenses	- 397.9	-312.6	-362.3
Commercial	-130.1	- 113.1	-124.7
Administrative	- 188.3	-150.9	-218.0
Civil, Labor, Tax & Environmental Provisions	- 37.8	- 7.8	- 0.9
Retirement and Health Care Plan Provisions	- 20.2	- 14.8	-16.7
Profit Sharing Program	- 18.7	-18.8	- 3.7
Other Operating Expenses (Revenues)	- 2.2	- 6.1	1.6
Equity Results Method	- 0.6	-1.1	0.1
Income Before Financial Result and Taxes	465.3	491.3	300.6
Financial Result	-56.8	-93.3	-57.4
Financial Revenues	68.0	25.5	13.6
Financial Expenses	- 124.8	- 118.8	-71.0
Result before taxes on the profit	408.5	398.0	243.2
Income Tax and Social Contribution on the Profit	-133.6	- 130.7	-78.6
Net Profit in the Period	274.9	267.3	164.6

Balance Sheet - Assets	SEP/22	DEC/21	DEC/20
Current Assets			
Cash & Cash Equivalent	1,227.5	983.1	874.9
Accounts Receivable from Customers	1,040.4	971.5	779.4
Stocks	68.0	57.7	53.9
Taxes to Recover	12.4	11.4	6.8
Linked Deposits	17.8	14.4	4.7
Derivative Financial Instruments	15.8	12.7	9.5
Other Accounts Receivable	34.6	20.8	27.7
Total Current Assets	2,416.5	2,071.6	1,756.3
Non-current Assets			
Accounts Receivable from Customers	83.8	51.6	20.2
Deferred Income Tax & Social Contribution	744.9	679.5	656.5
Linked Deposits	71.8	59.0	56.9
Judicial Deposits	497.9	408.6	320.5
Contractual Financial Assets	669.7	603.0	490.1
Contracts Assets	2,553.4	1,869.7	1,634.8
Other Accounts Receivable	42.6	44.0	45.9
Investments	4.7	2.0	2.4
Fixed Asset	302.1	312.7	286.0
Intangible Asset	8,780.0	8,538.9	7,921.3
Total Non-current Assets	13,750.9	12,569.0	11,434.6
Total Assets	16,167.4	14,640.6	13,190.9

Balance Sheet - Liabilities	SEP/22	DEC/21	DEC/20
Current Liabilities			
Labor Obligations	84.6	117.9	181.4
Suppliers	275.8	269.4	209.4
Tax Obligations	95.2	84.6	72.7
Loans, Financing, Debentures, Leasing	528.5	407.7	521.5
Dividends & IoC - Payable	138.1	243.6	206.2
Contractual Collateral and Withholding	2.1	2.2	2.3
Revenue to be Appropriated	3.5	0.7	4.2
Derivative Financial Instruments	17.2	11.6	8.2
Other Bills to Pay	94.1	85.6	77.3
Retirement and Health Care Plan Provisions	81.4	77.3	78.1
Labor Provisions	194.0	96.6	87.6
Total Current Liabilities	1,514.5	1,397.2	1,448.9
Non-current Liabilities			
Suppliers	1.1	2.8	4.4
Loans, Financing, Debentures, Leasing	4,380.7	3,712.9	3,126.1
Taxes and Contributions	-	-	0.1
Revenue to be Appropriated	12.2	-	0.7
Other Bills to Pay	0.7	3.0	29.6
Retirement and Health Care Plan Provisions	1,139.2	1,082.8	1,093.2
Provisions	710.1	615.6	544.7
Total Non-current Liabilities	6,244.0	5,417.1	4,798.8
Total Liabilities	7,758.5	6,814.3	6,247.7
Equity			
Issued Capital Share	3,996.1	3,996.1	3,996.1
Revaluation Reserve	55.6	59.0	64.3
Profit Reserve	3,633.1	3,696.9	2,853.6
Accumulated Profits	649.9	-	-
Equity Valuation Adjustments	4.4	4.5	4.7
Other Statements of Comprehensive Income	69.8	69.8	24.5
Total Shareholders' Equity	8,408.9	7,826.3	6,943.2
Total Liabilities and Shareholders' Equity	16,167.4	14,640.6	13,190.9

Cash Flow Statement	3Q22	3Q21	3Q20
Cash Flow From Operating Activities			
Net Profit in the Period	274.9	267.3	164.6
Adjustments to reconcile net profit and net cash			
Depreciation & Amortization	107.7	100.8	91.6
Costs of write-offs in fixed and intangible assets	3.7	5.7	1.1
Adjustment to Recoverable Value of Assets	- 0.8	-1.3	-0.1
Adjustment to Present Value - Financial Assets	- 6.9	-5.7	-4.6
Provision for Losses in credit realizations	57.4	31.3	29.5
Deferred Income Tax & Social Contribution, net	-42.6	- 29.1	-47.8
Civil, Labor, Tax and Environmental Provisions	37.8	7.8	0.9
Retirement & Health Care Plan	20.2	14.8	16.7
Interest of Financing	94.0	62.8	50.6
Monetary Variations on Financing	-1.1	24.5	7.6
Interest and Monetary Updates on Leasing	39.7	35.1	16.0
Exchange Variations, net	-0.6	0.7	0.5
Derivatives Variations	1.2	-0.6	- 0.5
Result of Equity Method	0.6	1.1	- 0.1
Appropriation of costs on the third parties fundraising	1.2	1.2	0.6
Fair Value Adjustment - Investments	0.1	0.0	0.2
	586.5	516.4	326.8
Variation in Assets & Liabilities			
Accounts Receivable from Customers	- 103.4	- 84.6	- 36.4
Taxes and Contributions to recover	33.5	28.5	34.6
Stocks	- 3.5	- 3.4	- 1.1
Judicial Deposits	- 33.7	-27.2	- 15.1
Other Credits and Accounts Receivable Suppliers	- 12.1	- 11.0	- 12.6
Taxes and Contributions	18.9	58.1	2.2
Salaries and Charges Payable	111.2	117.8	40.9
Contractual Collateral and Withholding	55.7	52.3	125.6
Revenues to be Appropriated	- 0.1	0.0	0.1
Income Tax and Social Contribution, paid	- 0.9	- 1.1	- 1.0
Other Accounts to pay	- 85.1	- 80.8	- 41.3
	- 3.4	- 2.7	- 4.6
	- 22.9	45.9	91.3
Caixa Gerado pelas Atividades Operacionais	563.6	562.3	418.1
Cash Flow from Investments			
Investment in Fixed & Intangible Assets	- 498.3	- 366.0	- 258.8
Investments Application	- 1.3	0.0	0.1
Cash Generated by Investment Activities	- 499.6	- 366.0	- 258.7
Cash Flow from Financing Activities			
Financing Obtained	140.5	76.5	67.4
Amortization on Financing	- 81.1	- 102.8	- 70.6
Interest Payments on Financing	- 102.2	- 69.9	- 55.1
Leasing Payments	- 21.6	- 17.2	- 19.7
Costs in the Third Parties Fundraising	- 0.1	0.0	0.1
Linked Deposits	- 4.6	- 0.7	- 2.2
Payment of Interest on Equity (IoE)	- 0.6	0.3	-1.0
Cash Generated by Financing Activities	- 69.7	- 113.8	- 80.2
Variation in Cash and Cash Equivalent Balance	- 5.7	82.5	79.2
Cash and Cash Equivalent Initial Balance	1,233.2	988.3	884.2
Cash and Cash Equivalent Final Balance	1,227.5	1,070.8	963.4

Earnings Videoconference | 3Q22

Monday, November 7th, 2022 | 10:00 a.m.

Access the Webcast at ri.sanepar.com.br

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