

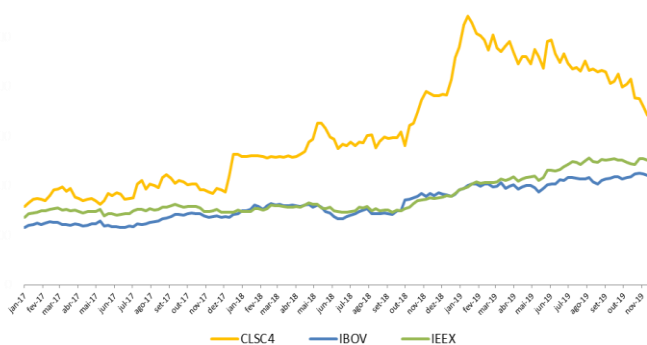
Celesc

Centrais Elétricas de Santa Catarina S.A.

CORPORATE PROFILE

Structured as a holding company in 2006, the Company has two wholly owned subsidiaries - Celesc Geração S.A. and Celesc Distribuição S.A. In addition, it holds the controlling interest of Companhia de Gás de Santa Catarina (SCGÁS) and is a partner of Dona Francisca Energética S.A. (DFESA), Empresa Catarinense de Transmissão de Energia S.A. (ECTE), Companhia Catarinense de Água e Saneamento (CASAN) and the project of the Usina Hidrelétrica Cubatão S.A. Its majority shareholder is the State of Santa Catarina, which holds 50.2% of the common shares of Company, corresponding to 20.2% of the Total Capital.

CLSC4 - IBOV - IEE - EVOLUÇÃO JANEIRO 2017 - NOVEMBRO 2019



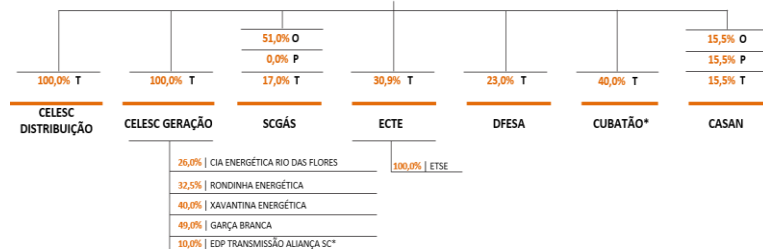
Principais Resultados	3º Trimestre			Acumulado 9 Meses		
	2018	2019	Δ	2018	2019	Δ
Indicadores Operacionais						
Celesc Distribuição - Energia Faturada Total (GWh)	5.889	5.999	1,9%	18.365	19.143	4,2%
Celesc Geração - Energia Faturada (GWh)	91	84	-7,7%	282	354	25,5%
SCGÁS - Volume de Gás Vendido (milhões/m³)	184	184	-0,1%	525	537	2,2%
Indicadores Financeiros - Consolidado (R\$ Milhões)						
Receita Operacional Bruta	3.475,9	3.273,5	-5,8%	9.581,7	9.724,9	1,5%
Receita Operacional Líquida (excluindo Receita de Construção)	2.109,5	1.897,0	-10,1%	5.664,8	5.563,3	-1,8%
Custos e Despesas Operacionais	(2.160,8)	(1.878,8)	-13,0%	(5.634,9)	(5.570,6)	-1,1%
EBITDA (IFRS)	118,6	214,5	80,9%	510,4	573,8	12,4%
Margem EBITDA (IFRS)	5,6%	11,3%		9,0%	10,3%	
EBITDA Ajustado (IFRS - Não-Recorrentes)	128,1	245,1	91,3%	516,7	615,2	19,1%
Margem EBITDA Ajustado	6,1%	12,9%		9,1%	11,1%	
Lucro Líquido (IFRS)	42,1	99,1	135,6%	182,3	218,3	19,7%
Margem Líquida	2,0%	5,2%		3,2%	3,9%	
Lucro Líquido Ajustado (IFRS - Não-Recorrentes)	48,4	119,3	146,7%	186,5	245,6	31,7%
Margem Líquida Ajustada	2,3%	6,3%		3,3%	4,4%	
Investimentos Realizados em Geração e Distribuição de Energia Elétrica	121,7	156,4	28,5%	344,8	415,4	20,5%

ESTADO SC	EDP ENERGIAS	ELETROBRAS	CELOS	GF LPAR FIA	ALASKA POLAND FIA	OUTROS
50,2% O	33,1% O	0,0% O	8,6% O	2,9% O	0,0% O	5,0% O
0,0% P	17,1% P	18,0% P	1,0% P	14,7% P	14,3% P	34,9% P
20,2% T	23,6% T	10,7% T	4,1% T	10,0% T	8,5% T	22,9% T

FREE FLOAT
75%



O = ORDINÁRIAS
P = PREFERENCIAIS
T = TOTAL



*Não operacional / Projeto em desenvolvimento

HIGHLIGHTS

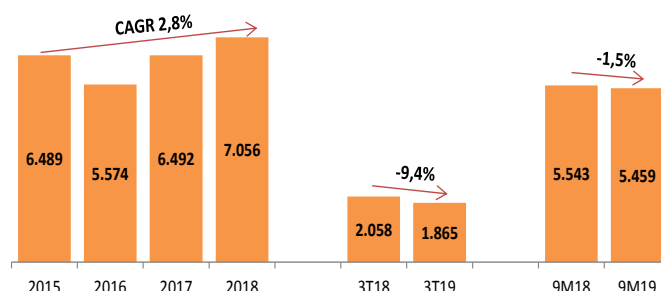
- Energy billed in the quarter in Celesc Distribuição's concession area reached 5,999 GWh. In 9M19 totals 19,143 GWh;
- Quality of service indicators: DEC totaled 8.0 hours and FEC was 5.5 times;
- Consolidated Net Operating Revenue (excluding the effects of Construction Revenue) totaled R\$ 1.89 billion in the quarter (down 10.1%) and R\$ 5.56 billion in the year (down 1.8%);
- Unmanageable expenses (energy costs) decreased 18.5% in the quarter (R\$ 323.7 million) and 5.4% per year (R\$ 245.2 million);
- Manageable expenses (PMSO) increased 19.9% in the quarter and 22.9% in the year, effect of the PDI of R\$ 30 million in the quarter and R\$ 53.3 million in the subsidiary Celesc D;
- The Company had consolidated profit of R\$ 99.1 million in the quarter and R\$ 218.3 million year, with the subsidiary Celesc Distribuição totaling R\$ 83.9 million (R\$ 155.8 million year) and the subsidiary Celesc Geração R\$ 12.9 million (R\$ 47.7 million in the year);
- Consolidated EBITDA of R\$ 214.5 million in the quarter (R\$ 573.8 million in the year), to which subsidiary Celesc Distribuição added R\$ 191.4 million in the quarter (R\$ 481.3 million in the year) and subsidiary Celesc Geração R\$ 20,5 million quarter (R\$ 77.0 million in the year);
- Celesc Group ended the period with Consolidated Net Debt of R\$ 902.0 million, equivalent to 1.2x Adjusted EBITDA;
- Investments made in 2019 totaled R\$ 415.4 million in the quarter, of which R\$ 402.8 million in distribution and R\$ 12.6 million in generation; and
- Celesc's preferred shares (CLSC4) appreciated 55.1% in the last 12 months.

WHOLLY OWNED SUBSIDIARIES

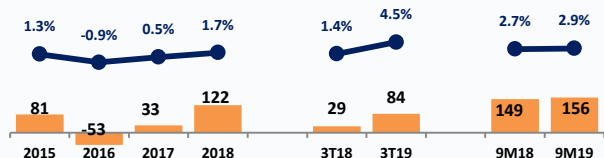
Celesc Distribuição S.A.

The company distribute energy to more than 3.0 million consumer units located in 286 municipalities of Santa Catarina (92% of the state territory) and in Rio Negro, Paraná. Every month, the company distributes about 2.2 million MWh and its gross revenues reached R\$ 12.3 billion in 2018.

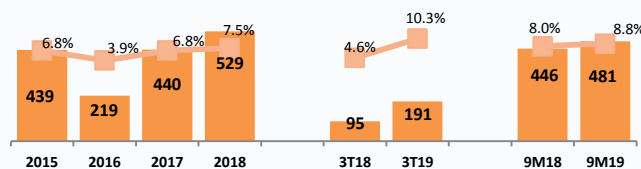
Receita Operacional Líquida (R\$ MM) EXCLUINDO RECEITA DE CONSTRUÇÃO



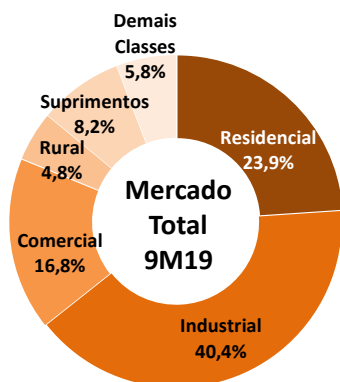
Net Profit (R\$ MM) and Net Margin (%)
IFRS



EBITDA (R\$ MM) and EBITDA Margin (%)
IFRS



Celesc Distribuição – Consumption per Type 9M2019



Celesc Distribuição S.A. | Energia Faturada por Classe de Consumo (em GWh)

Classe de Consumo	Nº Unidades Consumidoras**			Consumo (GWh)					
	set/18	set/19	Δ	3T18	3T19	Δ	9M18	9M19	Δ
Mercado Cativo	2.956.609	3.030.110	2,5%	3.693	3.720	0,7%	11.923	12.334	3,4%
Residencial	2.319.394	2.382.161	2,7%	1.320	1.347	2,0%	4.315	4.581	6,2%
Industrial	105.978	109.374	3,2%	641	604	-5,8%	1.900	1.845	-2,9%
Comercial	268.875	276.912	3,0%	691	706	2,2%	2.410	2.502	3,8%
Rural	234.689	233.720	-0,4%	324	262	-19,0%	1.058	876	-17,3%
Suprimento de Energia	26	30	15,4%	364	444	22,0%	1.143	1.417	24,0%
Demais Classes	27.647	27.913	1,0%	353	356	0,8%	1.097	1.113	1,5%
Poder Público	23.106	23.193	0,4%	101	100	-1,1%	330	337	2,3%
Iluminação Pública	787	840	6,7%	162	164	1,2%	488	491	0,6%
Serviço Público	3.368	3.485	3,5%	88	89	1,5%	271	274	1,4%
Consumo Próprio	386	395	2,3%	2	3	43,0%	9	11	18,4%
Consumidores Livres	912	1.093	19,8%	2.196	2.280	3,8%	6.442	6.808	5,7%
Industrial	553	638	15,4%	1.932	1.999	3,5%	5.607	5.890	5,0%
Comercial	331	427	29,0%	193	212	9,7%	640	723	13,0%
Rural	7	7	0,0%	15	15	1,1%	44	45	2,1%
Suprimento*	21	21	0,0%	57	54	-5,1%	151	151	-0,1%
Mercado Total	2.957.521	3.031.203	2,5%	5.889	5.999	1,9%	18.365	19.143	4,2%
Residencial	2.319.394	2.382.161	2,7%	1.320	1.347	2,0%	4.315	4.581	6,2%
Industrial	106.531	110.012	3,3%	2.573	2.603	1,2%	7.507	7.735	3,0%
Comercial	269.206	277.339	3,0%	884	918	3,8%	3.050	3.225	5,8%
Rural	234.696	233.727	-0,4%	339	277	-18,1%	1.102	920	-16,5%
Suprimento	47	51	8,5%	421	498	18,4%	1.294	1.568	21,2%
Demais Classes	27.647	27.913	1,0%	353	356	0,8%	1.097	1.113	1,5%

*Passível de recontabilização pela CCEE.

** Número de Unidades Consumidoras (UC) conforme consumo faturado.

Celesc Geração S.A.

Celesc Geração is a subsidiary of the Celesc Group that operates in the electricity generation segment through the operation, maintenance and expansion of its own generation park and participation in power generation projects in partnerships with private investors. Celesc Geração's total generation capacity in operation in the period was 118.21 MW, of which 106.97 MW refers to its own park and 11.24 MW refers to the generation park established with partners - already proportional to Celesc Geração's shareholding in these enterprises.

Companhia de Gás de Santa Catarina – SCGÁS

SCGÁS is the 2nd largest distributor of piped gas in number of municipalities served in Brazil. Santa Catarina is the 4th state with the largest natural gas distribution network (1,157 kilometers) and the 3rd with the largest number of industries served with natural gas, in addition to having the 3rd largest network of vehicular gas stations (CNG) in the country. With 100% of the concession for the exploration of natural gas distribution services in Santa Catarina territory, the company markets and distributes about 1.9 million cubic meters of natural gas daily to approximately 13,5 thousand customers.

For further information, please visit the Company's website www.celesc.com.br/ri or contact the Investor Relations Area:

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